

No: 98a/2025/CBTT-DIC

Ho Chi Minh City, May 13, 2025

DISCLOSURE OF ANNUAL FINANCIAL STATEMENTS INFORMATION

To: Ha Noi Stock Exchange.

Pursuant to the Clause 3, Article 14 of Circular No.96/2020/TT-BTC 16 November 2020 the Ministry of Finance providing guidelines on the disclosure of information on securities market, DIC Investment and trading Joint Stock Company discloses the Audited Financial statements for 2024 with the Hanoi Stock Exchange:

1. Name of company: DIC Investment and Trading Joint Stock Company

- Stock symbol: DIC
- Address: 82 Tran Huy Lieu, Ward 15, Phu Nhuan District, Ho Chi Minh City.
- Tel: 028.39311966 Fax: 028.38439279
- E-mail: info@dic-intranco.vn Website: <http://dic-intranco.vn>

2. Contents of information disclosure:

- The Audited Financial statements for 2024
 - Separate financial statements (The listed company has no subsidiaries, and the superior accounting unit has affiliated units);
 - Consolidated financial statements (The listed company has subsidiaries);
 - Combined financial statements (The listed company has an affiliated accounting unit organized with its own accounting apparatus);
- Cases subject to explanation of causes:
 - + The audit firm gives an opinion that is not an unqualified opinion on the financial statements (for the Audited Financial statements for 2024):
 - Yes No
 - Explanation document in cases of tick Yes:
 - Yes No



+ Profit after tax in the reporting period differed by 5% and above before and after the audit, carrying forward losses to profits or vice versa (for the Audited Financial statements for 2024).

Yes

No

Explanation document in cases of tick Yes:

Yes

No

+ Profit after corporate income tax in the reporting period differed by 10% and above compared with the same period reported last year:

Yes

No

Explanation document in cases of tick Yes:

Yes

No

+ The after-tax profit for the reporting period recorded a loss, transitioning from a profit in the same period of the previous year to a loss in the current period or vice versa?

Yes

No

Explanation document in cases of tick Yes:

Yes

No



This information has been published on the company's website on: May.13., 2025
at via: <http://dic-intraco.vn/vi/quan-he-co-dong.html>.

attachments:

- The Audited Financial statements for 2024;
- Explanation document

CHAIRMAN OF THE BOARD OF DIRECTORS



Chairman of the board
Nguyen Duc Hai



Audited Consolidated Financial statements

**DIC INVESTMENT AND TRADING JOINT
STOCK COMPANY**

**Consolidated Financial Statements
For the fiscal year 2024 ended as at December 31, 2024**



Audited by

SOUTHERN AUDITING AND ACCOUNTING FINANCIAL CONSULTING SERVICES CO., LTD. (AASCS)

Address: 29 Vo Thi Sau, Dakao Ward, District 1, Ho Chi Minh City

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of DIC Investment and Trading Joint Stock Company (the "Company") presented its Report and the Company's Consolidated Financial Statements for the fiscal year 2024 ended as at December 31, 2024.

I. THE COMPANY

1. Form of ownership

DIC Investment and Trading Joint Stock Company was transformed from a state-owned enterprise and became a member of the Development and Construction Investment Company following Decision No. 1981/QD-BXD dated December 9, 2004, issued by the Minister of Construction. It was established and operates under Business Registration Certificate No. 4103003047 issued by Ho Chi Minh City Planning and Investment Department on January 14, 2005, with its 21st amendment registered on August 17, 2020, under enterprise code 0302979487.

The Company's Charter Capital according to the Business Registration Certificate is: VND 265,858,400,000

The Company's Contributed Legal Capital as at 31 December 2024 is: VND 265,858,400,000

The Company's headquarters is at 82 Tran Huy Lieu, Ward 15, Phu Nhuan District, Ho Chi Minh City.

2. Operating industry

Manufacturing, trading, construction, and services.

3. Principal activities

Construction and installation of civil, industrial, transportation, irrigation works, water supply and drainage systems, environmental treatment, power lines and transformer stations, as well as infrastructure projects for industrial zones and urban areas;

Trading construction materials and equipment for construction purposes;

Exploitation and processing of minerals for construction materials, as well as the extraction and transportation of soil and sand for land leveling purposes;

Trading agricultural products, food, and handicrafts;

Real estate brokerage, housing services; housing business; and leasing warehouses, offices, and factories;

Transporting goods by automobile and waterways;

Producing building materials for interior decoration, colored tiles (not produced at the headquarters); manufacturing and processing wood and wood products (not processed at the headquarters); trading plantation timber or imported wood;

Mechanical processing and manufacturing of mechanical products (not processed at the headquarters); trading, constructing, and installing air conditioning systems;

Investing in the development of industrial parks, urban infrastructure, industrial zones, export processing zones, and high-tech zones;

The production of lime, cement, and gypsum, as well as the manufacturing of concrete.

4. Operating model

Company	Operating industry	Equity interest		Voting rights	
		Closing balance	Opening balance	Closing balance	Opening balance
Subsidiaries company					
Minh Phong Transportation Trading Joint Stock Company	Construction, transportation, wholesale of building materials, real estate business,...	51.00%	51.00%	51.00%	51.00%
DIC High-Tech Joint Stock Company	Buying and selling construction materials, equipment, construction,...	60.00%	60.00%	60.00%	60.00%
DIC Energy Joint Stock Company	Buying and selling construction materials and equipment, construction, biomass fuel	65.00%	65.00%	65.00%	65.00%

REPORT OF THE BOARD OF MANAGEMENT

4. Operating model (Continue)

Company	Operating industry	Equity interest		Voting rights	
		Closing balance	Opening balance	Closing balance	Opening balance
Associates company					
Yen Mao Cement Joint Stock Company	Cement production	24.00%	24.00%	24.00%	24.00%
Minh Tan Steel Trading Joint Stock Company	Trade in services	40.00%	40.00%	40.00%	40.00%

II. OPERATING RESULTS

Operating results of the Company and the financial situation at the date of December 31, 2024 are presented in the accompanying Consolidated Financial Statements.

III. EVENTS AFTER THE CLOSE DATE OF ACCOUNTING BOOKS PREPARATION OF SEPARATE

The Board of Management confirmed that there have been no significant events occurring after December 31, 2024 until the date of preparing the Consolidated Financial Statements, that have not reviewed for adjustment or disclosed in the Consolidated Financial Statements.

IV. THE BOARD OF MANAGEMENT AND DIRECTORS, BOARD OF INTERNAL CONTROL, CHIEF ACCOUNTANT AND LEGAL REPRESENTATIVE

The board of General Directors

Mr	Nguyen Duc Hai	Chairman
Mrs	Le Thi Thuy Nga	Member
Mr	Bui Thanh Nhan	Member
Mr	Dinh Tien Dung	Member
Mr	Vu Tien Viet	Member
Mr	Hoang Van Thiem	Member
Mr	Nguyen Anh Kiet	Member

The board of Management

Mr	Nguyen Duc Hai	General Director
Mr	Nguyen Manh Chien	Deputy General Director
Mr	Dinh Tien Dung	Deputy General Director
Mr	Vu Quang	Deputy General Director
Mr	Hoang Van Thiem	Deputy General Director
Mr	Nguyen Anh Kiet	Deputy General Director

Note:

Mr. Nguyen Duc Hai (General Director) has delegated full authority to Mr. Dinh Tien Dung (Deputy General Director) to fully manage and operate the company's activities starting from February 10, 2020.

The Board of Internal Control

Mrs	Phan Thuy Tram	Head of The board
Mrs	Dang Thi Kim Chau	Member
Mrs	Nguyen Thi Diep	Member

REPORT OF THE BOARD OF MANAGEMENT

Legal Representative

Mr Nguyen Duc Hai

Chief Accountant

Mr Nguyen Anh Kiet

According to the list, more of above listed people has not been allowed to use the right, which entrusted in administration and management to achieve any personal interest except the interest from holding these shares.

V. AUDITOR

The auditors of Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS) has performed the audit work for the Company.

VI. STATEMENT RESPONSIBILITY OF THE BOARD OF MANAGEMENT IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management is responsible for the Consolidated Financial Statements of each financial year which give a true and fair view of the state of affairs of the Company and of its results and cash flows for the fiscal year 2024, ended as at 31 December 2024. In preparing those Consolidated Financial Statements, the Board of Management is required to:

- Establish and maintain the internal control that The Board of General Directors and The Board of Management determine it is necessary for preparing and presenting the Consolidated Financial Statement that is no longer contain material misstatement whether due to fraud or error;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Consolidated Financial Statements; and
- Prepare the Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the financial position of Company and to ensure that the accounting records comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management, confirm that the Consolidated Financial Statements for the fiscal year 2024, ended as at 31 December 2024, its operation results and cash flows in the year 2024 of Company accordance with the Vietnamese Accounting System and comply with relevant statutory requirements.

Ho Chi Minh city, May 05, 2025

On behalf of The Board of Management

General Directors



Nguyen Duc Hai

No : 538 /BCKT/TC/2025/AASCS

INDEPENDENT AUDITOR'S REPORT

To: The Board of General Directors, The Board of Management
of DIC INVESTMENT AND TRADING JOINT STOCK COMPANY

We have audited the Consolidated Financial Statements for the fiscal year 2024, ended as at December 31, 2024, with those of DIC Investment and Trading Joint Stock Company, prepared on February 25, 2025, from page 08 to page 47. These documents include the Consolidated Balance Sheet as of December 31, 2024, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the period ended on the same date, and the Notes to the Consolidated Financial Statements.

The Board of Management's Responsibility

The Company's Board of Management is responsible for the preparation and fair presentation of these Consolidated Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting, and for such internal control as The Board of Management determines is necessary to enable the preparation of the Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. However, due to the matter described in the "Basis for disclaimer of audit opinion" paragraph, we were not able to obtain sufficient appropriate audit evidence to provide a basis for our audit opinion.

Basis for Disclaimer of Audit opinion

At the time of this report issuance, we had not received the confirmation letters concerning the following items: Short-term Trade Receivables is VND 301 billion; Short-term Prepayments from Customers is VND 270 billion; Short-term Advances and Other Receivables totaling VND 227,627,728,734 (with advances confirmed at 34% and other receivables at 68%); Short-term Trade Payables is VND 96,125,581,885; Short-term Prepayments to Suppliers VND 85 billion; and Short-term Other Payables is VND 42 billion. The Company has also not yet assessed the recoverability or determined losses for these receivables. By performing alternative audit procedures, we were also unable to express an opinion on the accuracy of the aforementioned items. Therefore, we are unable to determine whether these adjustments should be made in the Consolidated Financial Statements.

Regarding the investment cooperation with Industrial Development Co., Ltd., valued at VND 31 billion (not yet confirmed) as presented in Note V.4 on page 29 of the Consolidated Financial Statements. In addition, other equity investments according to the contracts from 2014 until now has expired, but the parties have not fulfilled the commitments as stipulated in the contracts. We are also unable to obtain the relevant documentation to determine whether the parties continue to perform their commitments, and we are unable to assess the recoverability of the invested funds and determine whether adjustments should be made in the Consolidated Financial Statements.

At the end of the fiscal year on December 31, 2024, we were not able to witness the inventory count, and through alternative audit procedures, we were also unable to confirm the existence of this asset. Consequently, we could not determine the necessary adjustments to these balances. In addition, the Company has a quantity of finished tiles and modly tiles that are unusable, held in inventory for an extended period with slow turnover, with a total value of VND 31.9 billion. The Company has not determined the net realizable value of these goods to make provision for devaluation of inventories according to Vietnamese Accounting Standard No. 02 – "Inventory". We were unable to obtain sufficient appropriate audit evidence to evaluate and determine the net realizable value of the inventory; therefore, we could not determine whether adjustments to these figures are necessary.

Regarding the investment of VND 32.8 billion in Yen Mao Cement Joint Stock Company to implement the construction project 'Clinker - Cement Production Line'. The project has been underway for a long time but is currently unfinished and temporarily suspended. As of the date of this report issuance, we have not obtained information on the project's progress to assess the likelihood of its continuation, nor have we received the Financial Statements or a confirmation letter regarding this equity investment. Therefore, we are unable to evaluate the feasibility of continuing the project, assess the net realizable value, or determine the recoverability of this investment.

Regarding the service revenue from providing services to PT. Sumber Glober Energy TBK in 2024, the company recognized in advance the brokerage service revenue for shipments expected to be completed in early 2025; specifically, the service revenue according to Contract No. TSAPLB01-010125VN dated January 8, 2025. In addition, the company has not yet paid the bank interest expenses, which will affect the taxable income reported in the Income Statement.

Regarding the arising other receivables and payables of BMC Mineral Investment Co., Ltd., we have not obtained sufficient appropriate audit evidence. Therefore, we are unable to assess the reasonableness of these receivables and payables based on the audit evidence we have collected.

Disclaimer of audit opinion

Due to the significance of the matter described in the section 'Basis for Disclaimer of Audit Opinion,' we were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Therefore, we do not express an audit opinion on the Consolidated Financial Statements of DIC Investment and Trading Joint Stock Company for the fiscal year ending December 31, 2024, as well as on the Consolidated Income Statement and the Consolidated Cash Flow Statement for the same fiscal year.

Emphasis of matter

As presented in Note VIII – Other Information: the receivable from Vietnam Electricity (EVN) is VND 59 billion has not been confirmed at December 31, 2024. This receivable relates to the contract for supplying imported coal to serve the trial operation of Vinh Tan 4 Thermal Power Station. The Company has filed a lawsuit and submitted it to the People's Court of Ba Ria – Vung Tau Province, requesting Vietnam Electricity (EVN) to settle this payable. According to the lawsuit, DIC Investment and Trading Joint Stock Company requested EVN to repay a total amount of VND 208,169,609,834. The People's Court of Ba Ria – Vung Tau Province issued the case acceptance notice according to document No. 11/2019 dated October 8, 2019, and summoned the disputing parties for the first hearing on December 2, 2019, and the second hearing on May 6, 2020. Until now, the Company has received the Decision 03/2023/QĐXXST-KDTM dated July 24, 2023, from the People's Court of Ba Ria – Vung Tau Province regarding the first-instance trial of the lawsuit, and currently, Vietnam Electricity Group (EVN) has complied with the Court's Decision and currently, Vietnam Electricity (EVN) has also complied with the court ruling.

Ho Chi Minh City, ... May 05th ... 2025.

**Southern Auditing and Accounting
Financial Consulting Services Co., Ltd.**

Deputy General Director



Đo Khắc Thanh

Practising Auditor Registration
Certificate no.: 0064-2023-142-1

Auditor

Duong Nguyen Thuy Mai
Practising Auditor Registration
Certificate no.: 0848-2023-142-1

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CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Currency: VND

Item	Code	Note	Closing balance	Opening balance
A. SHORT-TERM ASSETS	100		968,189,283,053	1,053,487,015,976
I. Cash and cash equivalents	110	V.1	1,252,523,077	1,294,438,766
Cash	111	V.1	1,252,523,077	1,294,438,766
Cash equivalents	112			
II. Short-term investments	120		-	-
Trading securities	121		-	-
Provisions for decline in value of trading securities	122		-	-
Held to maturity investments	123		-	-
III. Short-term receivables	130		773,588,551,315	859,189,623,839
Short-term trade receivables	131	V.2	300,473,185,030	410,995,702,015
Short-term prepayments to suppliers	132	V.3	269,095,406,007	263,951,289,281
Short-term intra-company receivables	133		-	-
Receivables under schedule of construction contract	134		-	-
Short-term loan receivables	135	V.5	17,000,000,000	17,000,000,000
Other short-term receivables	136	V.6	216,746,680,976	196,969,353,291
Short-term provisions for doubtful debts	137	V.7	(29,726,720,698)	(29,726,720,698)
Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.8	168,898,222,117	168,898,222,117
Inventories	141	V.8	168,898,222,117	168,898,222,117
Provisions for decline in value of inventories	149		-	-
V. Other current assets	150		24,449,986,544	24,104,731,254
Short-term prepaid expenses	151	V.10	3,901,150,239	4,122,745,602
Deductible VAT	152		20,445,344,050	19,878,493,397
Taxes and other receivables from government budget	153	V.15	103,492,255	103,492,255
Government bonds purchased for resale	154		-	-
Other current assets	155		-	-

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Currency: VND

Item	Code	Note	Closing balance	Opening balance
B. LONG-TERM ASSETS	200		159,264,073,589	175,497,964,954
I. Long-term receivables	210		9,300,000	9,300,000
Long-term trade receivables	211		-	-
Long-term prepayments to suppliers	212		-	-
Working capital provided to sub-units	213		-	-
Long-term intra-company receivables	214		-	-
Long-term loan receivables	215	V.6	9,300,000	9,300,000
Other long-term receivables	216		-	-
Long-term provisions for doubtful debts	219		-	-
II. Fixed assets	220		73,393,367,819	89,469,046,680
Tangible fixed assets	221	V.11	73,393,367,819	89,469,046,680
- Historical costs	222		274,581,614,970	274,581,614,970
- Accumulated depreciation	223		(201,188,247,151)	(185,112,568,290)
Finance lease fixed assets	224		-	-
- Historical costs	225		-	-
- Accumulated depreciation	226		-	-
Intangible fixed assets	227		-	-
- Historical costs	228		-	-
- Accumulated depreciation	229		-	-
III. Investment properties	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in progress	240	V.9	3,055,535,666	3,055,535,666
Long-term work in progress	241		3,055,535,666	3,055,535,666
Construction in progress	242		-	-
V. Long-term investments	250	V.4	68,145,933,590	68,145,933,590
Investments in subsidiaries	251		-	-
Investments in joint ventures and associates	252		36,423,233,590	36,423,233,590
Investments in equity of other entities	253		31,722,700,000	31,722,700,000
Provisions for long-term investments	254		-	-
Held to maturity investments	255		-	-
VI. Other long-term assets	260		14,659,936,514	14,818,149,018
Long-term prepaid expenses	261	V.10	12,985,650,479	13,143,862,983
Deferred income tax assets	262		1,674,286,035	1,674,286,035
Long-term equipment and spare parts for replacement	263		-	-
Other long-term assets	268		-	-
TOTAL ASSETS (270=100+200)	270		1,127,453,356,642	1,228,984,980,930

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Currency: VND

Item	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		1,191,171,214,837	1,284,829,553,535
I. Short-term liabilities	310		1,191,171,214,837	1,284,829,553,535
Short-term trade payables	311	V.13	98,358,532,189	115,595,058,622
Short-term prepayments from customers	312	V.14	45,781,911,750	48,041,940,308
Taxes and other payables to government budget	313	V.15	7,296,429,924	6,972,340,811
Payables to employees	314		1,407,706,735	1,754,595,312
Short-term accrued expenses	315	V.16	372,735,329,999	306,428,086,860
Short-term intra-company payables	316		-	-
Payables under schedule of construction contract	317		-	-
Short-term unearned revenues	318		-	-
Other short-term payables	319	V.17	53,558,105,677	69,405,615,006
Short-term borrowings and finance lease liabilities	320	V.12	612,011,298,563	736,610,016,616
Short-term provisions	321		-	-
Bonus and welfare fund	322		21,900,000	21,900,000
Price stabilization fund	323		-	-
Government bonds purchased for resale	324		-	-
II. Long-term liabilities	330		-	-
Long-term trade payables	331		-	-
Long-term repayments from customers	332		-	-
Long-term accrued expenses	333		-	-
Intra-company payables for operating capital received	334		-	-
Long-term intra-company payables	335		-	-
Long-term unearned revenues	336		-	-
Other long-term payables	337		-	-
Long-term borrowings and finance lease liabilities	338		-	-
Convertible bonds	339		-	-
Preference shares	340		-	-
Deferred income tax payables	341		-	-
Long-term provisions	342		-	-
Science and technology development fund	343		-	-

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CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Currency: VND

Item	Code	Note	Closing balance	Opening balance
D. OWNER'S EQUITY	400		(63,717,858,195)	(55,844,572,605)
I. Owner's equity	410	V.18	(63,717,858,195)	(55,844,572,605)
Contributed capital	411		265,858,400,000	265,858,400,000
- Ordinary shares with voting rights	411a		265,858,400,000	265,858,400,000
- Preference shares	411b		-	-
Capital surplus	412		1,397,230,362	1,397,230,362
Conversion options on convertible bonds	413		-	-
Other capital	414		-	-
Treasury shares	415		(3,694,761,833)	(3,694,761,833)
Differences upon asset revaluation	416		-	-
Exchange rate differences	417		-	-
Development and investment funds	418		4,377,229,506	4,377,229,506
Enterprise reorganization assistance fund	419		-	-
Other equity funds	420		-	-
Undistributed profit after tax	421		(333,254,906,039)	(325,705,352,434)
- Undistributed profit after tax brought forward	421a		(325,705,352,434)	(326,292,630,396)
- Undistributed profit after tax for the current year	421b		(7,549,553,605)	587,277,962
Capital expenditure funds	422		-	-
Non-controlling shareholder interests	423		1,598,949,809	1,922,681,794
II. Funding sources and other funds	430		-	-
Funding sources	431		-	-
Funds used for fixed asset acquisition	432		-	-
TOTAL SOURCES (440=300+400)	440		1,127,453,356,642	1,228,984,980,930

Prepared, February 25, 2025

On behalf of The Board
of Management
General Directors

Prepared by



Bui Phan Quynh Bao

Chief Accountant



Nguyen Anh Kiet



Nguyen Duc Hai

CONSOLIDATED INCOME STATEMENT

Year 2024

Currency: VND

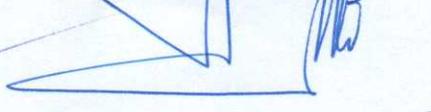
Item	Code	Note	Current year	Previous year
Revenues from sales and services rendered	01	VI.1	92,248,166,378	1,083,381,046,776
Revenue deductions	02		-	-
Net revenues from sales and services rendered (10=01-02)	10		92,248,166,378	1,083,381,046,776
Costs of goods sold	11	VI.2	-	991,566,085,031
Gross revenues from sales and services rendered (20=10-11)	20		92,248,166,378	91,814,961,745
Financial income	21	VI.3	110,746,781	22,726,777
Financial expenses	22	VI.4	66,360,379,139	67,867,797,242
- In which: Interest expenses	23		66,360,379,139	67,867,797,242
Selling expenses	25	VI.7	2,180,675,011	1,258,810,746
General and administration expenses	26	VI.7	33,347,010,706	22,091,535,960
Net profits from operating activities {30=20+(21-22)-(25+26)}	30		(9,529,151,697)	619,544,574
Other income	31	VI.5	2,898,778,137	150,538,000
Other expenses	32	VI.6	1,242,912,030	547,013,500
Other profits (40=31-32)	40		1,655,866,107	(396,475,500)
Total net profit before tax (50=30+40)	50		(7,873,285,590)	223,069,074
Current corporate income tax expenses	51		-	-
Deferred corporate income tax expenses	52		-	-
Profits after enterprise income tax (60=50-51-52)	60		(7,873,285,590)	223,069,074
Profit after tax of shareholders of the parent company	61		(7,549,553,605)	587,277,962
Profit after tax of non-controlling shareholders	62		(323,731,985)	(364,208,888)
Basic earnings per share	70	VI.11	(296)	8
Diluted earnings per share	71	VI.12	(296)	8

Prepared by



Bui Phan Quynh Bao

Chief Accountant



Nguyen Anh Kiet

Prepared, February 25, 2025

On behalf of The Board

General Management

General Directors




Nguyen Duc Hai

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

Year 2024

Currency: VND

Item	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
Profit before tax	01		(7,873,285,590)	223,069,074
Adjustments for				
- Depreciation of fixed assets and investment properties	02		16,075,678,861	16,163,994,714
- Provisions	03		-	2,301,390,972
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		-	-
- Gains (losses) on investing activities	05		(695,521)	(20,392,777)
- Interest expenses	06		66,360,379,139	67,867,797,242
- Other adjustments	07		-	-
Operating profit before changes in working capital	08		74,562,076,889	86,535,859,225
- Increase (decrease) in receivables	09		85,034,221,871	(120,732,798,480)
- Increase (decrease) in inventories	10		-	-
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		(35,419,999,784)	41,524,318,033
- Increase (decrease) in prepaid expenses	12		379,807,867	448,899,597
- Increase (decrease) in trading securities	13		-	-
- Interest paid	14		-	-
- Enterprise income tax paid	15		-	-
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		-	-
Net cash flows from operating activities	20		124,556,106,843	7,776,278,375
II. Cash flows from investing activities				
Purchase or construction of fixed assets and other long-term assets	21		-	-
Proceeds from disposals of fixed assets and other long-term assets	22		-	16,000,000
Loans and purchase of debt instruments from other entities	23		-	-
Collection of loans and repurchase of debt instruments of other entities	24		-	-
Equity investments in other entities	25		-	-
Proceeds from equity investment in other entities	26		-	-
Interest and dividend received	27		695,521	4,392,777
Net cash flows from investing activities	30		695,521	20,392,777

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

Year 2024

Currency: VND

Item	Code	Note	Current year	Previous year
III. Cash flows from financial activities				
Proceeds from issuance of shares and receipt of contributed capital	31		-	-
Repayments of contributed capital and repurchase of stock issued	32		-	-
Proceeds from borrowings	33		-	-
Repayment of principal	34		(124,598,718,053)	(7,600,000,000)
Repayment of financial principal	35		-	-
Dividends or profits paid to owners	36		-	-
Net cash flows from financial activities	40		(124,598,718,053)	(7,600,000,000)
Net cash flows during the fiscal year (50=20+30+40)	50		(41,915,689)	196,671,152
Cash and cash equivalents at the beginning of fiscal year	60	V.1	1,294,438,766	1,097,767,614
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of fiscal year (70=50+60+61)	70	V.1	1,252,523,077	1,294,438,766

Prepared by

Bui Phan Quynh Bao

Chief Accountant

Nguyen Anh Kiet

Prepared, February 25, 2025

On behalf of The Board
of Management

General Directors

CÔNG TY
CỔ PHẦN ĐẦU TƯ
VÀ THƯƠNG MẠI
DIC

Nguyen Duc Hai

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

I. THE COMPANY'S INFORMATION**1. Form of ownership**

DIC Investment and Trading Joint Stock Company was transformed from a state-owned enterprise and became a member of the Development and Construction Investment Company following Decision No. 1981/QD-BXD dated December 9, 2004, issued by the Minister of Construction. It was established and operates under Business Registration Certificate No. 4103003047 issued by Ho Chi Minh City Planning and Investment Department on January 14, 2005, with its 21st amendment registered on August 17, 2020, under enterprise code 0302979487.

The Company's Charter Capital according to the Business Registration Certificate is: VND 265,858,400,000

The Company's Contributed Legal Capital as at 31 December 2024 is: VND 265,858,400,000

The Company's headquarters is at 82 Tran Huy Lieu, Ward 15, Phu Nhuan District, Ho Chi Minh City.

2. Operating industry

Manufacturing, trading, construction, and services.

3. Principal activities

Construction and installation of civil, industrial, transportation, irrigation works, water supply and drainage systems, environmental treatment, power lines and transformer stations, as well as infrastructure projects for industrial zones and urban areas;

Trading construction materials and equipment for construction purposes;

Exploitation and processing of minerals for construction materials, as well as the extraction and transportation of soil and sand for land leveling purposes;

Trading agricultural products, food, and handicrafts;

Real estate brokerage, housing services; housing business; and leasing warehouses, offices, and factories;

Transporting goods by automobile and waterways;

Producing building materials for interior decoration, colored tiles (not produced at the headquarters); manufacturing and processing wood and wood products (not processed at the headquarters); trading plantation timber or imported wood;

Mechanical processing and manufacturing of mechanical products (not processed at the headquarters); trading, constructing, and installing air conditioning systems;

Investing in the development of industrial parks, urban infrastructure, industrial zones, export processing zones, and high-tech zones;

The production of lime, cement, and gypsum, as well as the manufacturing of concrete.

4. Normal operating cycle: 12 months**5. Number of employees**

As at December 31, 2024, the company had 33 employees (As at December 31, 2023: 21 employees)

6. Operating model

Company	Operating industry	Equity interest		Voting rights	
		Closing balance	Opening balance	Closing balance	Opening balance
Subsidiaries company					
Minh Phong Transportation Trading Joint Stock Company	Construction, transportation, wholesale of building materials, real estate business....	51.00%	51.00%	51.00%	51.00%
DIC High-Tech Joint Stock Company	Buying and selling construction materials, equipment, construction,...	60.00%	60.00%	60.00%	60.00%
DIC Energy Joint Stock Company	Buying and selling construction materials and equipment, construction, biomass fuel pellets.	65.00%	65.00%	65.00%	65.00%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

6. Operating model (Continue)

Company	Operating industry	Equity interest		Voting rights	
		Closing balance	Opening balance	Closing balance	Opening balance
<i>Associates company</i>					
Yen Mao Cement Joint Stock Company	Cement production	24.00%	24.00%	24.00%	24.00%
Minh Tan Steel Trading Joint Stock Company	Trade in services	40.00%	40.00%	40.00%	40.00%

7. Basis for consolidation

- DIC Investment and Trading Joint Stock Company prepared the Consolidated Financial Statements in accordance with Circular No. 202/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance – Guidance for the Implementation of the Methodology for Preparing and Presenting Consolidated Financial Statements.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**1. Annual accounting period**

Annual accounting period of Company is from January 1 to December 31.

2. Accounting and presentation currency

The Consolidated Financial Statements are prepared and presented in Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**1. Accounting system**

The Company applies Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance as well as the circulars of the Ministry of Finance giving guidance on the implementation of the accounting standards and system.

2. Declaration of adherence to Accounting Standards and Accounting system

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Consolidated Financial Statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. ACCOUNTING POLICIES**1. Recognition principle of Cash and cash equivalents****a. Recognition principle of Cash**

Cash includes: cash on hand, cash in bank under current account and cash in transit.

b. Recognition principle of Cash equivalents

Cash equivalents are short term investments for a period not exceeding 3 months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value from the date of purchase to the date of financial statements.

c. Recognition principle of other currencies convert

Transactions in currencies other than Vietnam dong must be recorded in original currency and converted into Vietnam dong. Overdraft is recorded as a bank loan.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

2. Recognition principle of Trade and other receivables

Financial investment is the outside investments with purpose to use capital reasonably and improve efficiency of business operations such as investments in subsidiaries, joint ventures, cooperation, investment in securities and other financial investments ...

For the preparation of financial statements, the financial investment must be classified as below:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or over 01 normal production period are recorded as long - term.

a. Trading securities

Trading securities are the investment in securities and other financial instruments for trading purposes (hold for increasing price to sell for profit.) Trading securities include:

- Stocks and listed bonds;
- The securities and other financial instruments such as commercial bill, forward contracts, swap contracts ...

Trading securities are recorded at original cost at the time when investors hold ownership.

The dividends paid in the period before investment date shall be recorded as a decrease in value of investment. When the investor receives additional shares without payment to issuer from capital surplus shares, capital expenditure funds or dividends in shares, the investors only monitor the quantity of additional shares.

In case shares are exchanged, its value must be determined according to fair value at the exchanging date.

The cost shall be determined in accordance with weighted average method when trading securities are liquidated or transferred.

Provisions for decline in value of trading securities: the value of loss may occur if there are reliable evidences showing the market value of the Company's trading securities are lower than book value. The provision shall be additionally created or reverted at the reporting date and shall be recorded in financial expense in the year.

b. Held to maturity investments

These investments do not reflect bonds and debt instruments which are held for trading purpose. Held to maturity investments include term deposits (maturity over than 3 months), treasury bills, promissory notes, bonds, preference shares which the issuer is required to re-buy them in a certain time and held to maturity loans to earn profits periodically and other held to maturity investments.

Provision for decline in value of held to maturity investment: If the provision of held to maturity investment are not created under statutory regulations, the Company has to assess the recovery. In the case, there are reliable evidences showing a part or all of the investments may not be recoverable, the losses have recorded in financial expenses in the year. The provision shall be additionally created or reverted at the reporting time. In case, the loss can not be determined reliably, investments are not decreased and the recovery of the investments are recorded in the Notes to the Financial Statements.

c. Investments in subsidiaries, joint ventures and associates

Investments in subsidiaries and associates are stated at original cost. Distributions from accumulated net profits from subsidiaries and associates arising after the date of acquisition are recognized in the financial income in the year. Other distributions (except net profits) are considered a recovery of investments and are deducted to the cost of the investment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

The Company applies accounting regulations on jointly controlled operations and jointly controlled assets as on normal business activities. In which:

- Monitoring incomes, expenses of joint ventures separately and allocated to parties of joint ventures;
- Monitoring contributed assets, contributed capital, liabilities separately in the joint ventures arising from operating joint venture.

Expenses directly related to investment activities in joint ventures and associates have been recorded as financial expense in the year.

Provision for investment losses in other units: losses of subsidiaries, joint ventures, associates have led to loss of capital or provision of investors by declining value of investments. The provision is created or reverted at the reporting date for each investment and are recorded in financial expenses in the year.

d. Investment in equity of other entities

Investment in equity of other entities are the investments in equity instruments of other entities but the Company does not control or influence significantly to the invested entities.

3. Recognition principle of Trade and other payables

All receivables must be recorded detail by aging, by each client and in original currency if any and others details, as deemed required by the management.

The classification of receivables must be managed as below:

- Trade receivables: receivables from trade-related activities between the company and its clients: selling goods, providing service, disposal of assets, exported receivable of consigner through the consignee;
- Intra-company receivables: receivables between the company with its dependent branches;
- Other receivables: non-trade related activities.

For the preparation of financial statements, the receivables must be classified as below:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or over 01 normal production period are recorded as long - term.

At the reporting date, the company performs a revaluation on receivables in foreign currency (except for advance to suppliers; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the company at the reporting date.

Provisions for bad debts: The bad debts are make provision at the financial statements date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the long-term bad debts in many years, the company tried to collect but cannot and there is evidence that the client has insolvency, the company may sell these long-term bad debts to debt collection company or write off (according to regulations and charter of the company).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

4. Recognition principle of Inventories

a. Recognition basis

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The assets are purchased for the production, use or sale are not presented in this item but are presented in item "Long-term equipment, supplies, spare parts ", including:

- Costs of work in progress beyond a normal operating cycle (over 12 months);
- Supplies, equipments and spare parts for replacement which reserved period are more than 12 months or more than an ordinary cycle of business operation.

b. Cost determination of inventories

Cost of inventories in the year are determined in accordance with method: weighted average.

c. Record method of inventories

Inventories are recorded in line with perpetual method.

d. Provisions for decline in value of inventories

In the end of accounting year, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

5. Recognition principle of tangible and intangible fixed assets, finance lease fixed assets and investment

Fixed assets are stated at the historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and net book value.

Historical cost of finance lease fixed assets are recognized at the fair value of the leased property or the present value of the minimum lease payment (in case the fair value is higher than the present value of the minimum lease payment) plus the initial costs directly related to the initial operation of financial leasing.

During the operation, the depreciation is recorded to depreciation expense for using assets. Intangible fixed assets which are termed land use rights are depreciated.

Investment properties are depreciated normally, except for investment property for waiting increase of price. The Company just only determine value of loss cause of decreasing value.

Depreciation is provided on a straight-line basis. The useful life are estimated as follows:

- Buildings, structures	05 - 25 years
- Machinery, equipments	05 - 20 years
- Transportation equipments, transmitters	06 - 10 years
- Office equipment and furniture	03 - 05 years
- Intangible fixed assets and other assets	05 - 20 years

6. Recognition principle of deferred corporate income tax expenses

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

7. Recognition principle of prepaid expenses

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.

Prepaid expense is recorded separately: incurred, allocated amount to its cost center and carried amount.

Prepaid expense is classified as follows:

- Prepaid expense related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term;
- Prepaid expense related to purchase or service over than 12 months or over 01 normal production period, from incurred date, are recorded as long - term.

8. Recognition principle of trade and other payables

All payables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the company.

The classification of payables must be managed as below:

- Trade payables: any payable having from trading activities from purchase, using service, import though consigner;
- Intra-company payables: payables between the company with its dependent branches;
- Other payables: are non trade payables and do not related to trading activities.

For the preparation of financial statements, the paybles must be classified as below:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term;
- Having maturity over than 12 months or over 01 normal production period are recorded as long - term.

At the reporting date, the Company revaluates the payables which have balance in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the Company at the reporting date.

9. Recognition principle of borrowings and finance lease liabilities

Loans in the form of issuance of bond or preference share with preferential terms required the issuer to repurchase at a certain time in the future shall not be reflected on this item.

Loans, debts should be monitored in detail for each entity, each contract and each type of loan assets. The financial lease liabilities are stated at present value of minimum lease payment or the fair value of the lease assets.

For the preparation of financial statements, the loans and finance lease liabilities must be classified as below:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or over 01 normal production period are recorded as long - term.

At the reporting date, the Company revaluates the loans and finance lease liabilities which have balance in foreign currency at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

10. Recognition principle of borrowings and capitalization borrowing costs

Borrowing costs are recognized into financial expenses, except in case where the borrowings cost directly attribute to the acquisition or work in progress is calculated to value of assets (capitalized), when all the conditions are in accordance with VAS No. 16 "Borrowing costs".

11. Recognition principle of accrued expenses

Payables for purchase, using service from suppliers or providing already by supplier but not yet paid due to lack of supporting documents and payables to employee are allowed to record to expense to match the matching concept between revenue and expense. The accrual must be calculated carefully and must have proper evidence. When these expenses arise, if there is any difference with the amount charged, accountants additionally record or make decrease to cost equivalent to the difference.

12. Principles of recording provisions for payables

Provisions are recognised when the following conditions are met:

- The Company has a present obligation (legal or constructive) as a result of a past event;
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- A reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

A provision for corporate restructuring costs is only recognised when all the recognition conditions for provisions are met as prescribed in the Accounting Standard "Provisions, Contingent Assets and Liabilities".

Provisions for payables are set aside or reversed at the time of preparing the Financial Statements according to the provisions of law. Provisions for payables when set aside are recorded in business management expenses. In particular, provisions for payables for product and goods warranties are recorded in sales expenses; provisions for payables for construction warranty costs are recorded in general production expenses and reversed in other income.

Only expenses related to the originally established provision for payables are offset against that provision for payables.

13. Principle of recognizing unrealized revenue

Unearned revenue includes revenue received in advance such as: the amount of money customers have paid in advance for one or more accounting periods for asset leasing; interest received in advance when lending capital or purchasing debt instruments; the difference between deferred or installment sales as committed compared to the cash sale price; revenue corresponding to goods, services or the amount of discounts for customers in traditional customer programs.

The balance of pre-received revenues in foreign currencies at the end of the financial year, if there is no certain evidence that the Company will have to return the pre-received amounts to customers in foreign currencies, is not assessed for exchange rate differences at the time of preparing the financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

14. Recognition Principles for Convertible Bonds

Convertible bonds are bonds that can be converted into common shares of the same issuing entity under conditions specified in the issuance plan.

Convertible bonds are tracked by their type, term, interest rate, and par value.

Upon issuance of convertible bonds, the principal portion of the convertible bonds is recorded as a liability, while the equity component (i.e., the stock option) is recorded as shareholders' equity.

At initial recognition, the issuance costs of the convertible bonds are deducted from the principal amount of the bonds. Periodically, the issuance costs are gradually amortized over the term of the bonds using either the straight-line method or the effective interest rate method by increasing the principal balance and recognizing the cost as financial expense or capitalizing it in accordance with the recognition of interest payable on the bonds; the interest on the bonds is recognized as financial expense.

Upon maturity of the convertible bonds, the value of the conversion option recorded in shareholders' equity is reclassified and recognized as share premium, regardless of whether the bondholders exercise their conversion option to convert the bonds into shares. The principal amount of the convertible bonds is reduced by an amount corresponding to the repayment if the bondholders do not exercise the conversion option, or it is increased in shareholders' equity by an amount equal to the par value of the additional shares issued when the bondholders do exercise the conversion option. The excess of the convertible bonds' principal over the par value of the additional shares issued is recognized as share premium.

15. Recognition principle of capital**a. Recognition principle of contributed capital, capital surplus, conversion options on convertible bonds, other capital**

Capital contribution is stated at actually contributed capital of owners and recorded by each individual, organization

When capital of the investment license is determined in foreign currency, the determination of the investors shall be based on the actual amount of foreign currencies which they contribute.

Contributed capital in assets must be recorded in revaluation of assets which share holders approved. Intangible assets such as brand, trademark, trade name, right of exploitation, development projects ... shall only be recorded as capital if relevant law allows.

For joint-stock company, contributed capital of the shareholders is recorded according to actual price of stock issuance, but it is reflected in two separate items:

- Contributions from owners are recorded at par value of the shares;
- Capital surplus is recognized by the greater than or less than difference between the actual price of issue of shares and par value.

In addition, the capital surplus was also recorded at the difference higher or lower between the actual price of stock issuance and the par value of shares as treasury shares.

The conversion options on convertible bonds arising from convertible shares issuance which prescribed in issuance plan. The value of capital component of convertible bonds is the difference between the total proceeds from the issuance of convertible bonds and the value of the debt component of the convertible bonds. At the time of initial recognition, the value of conversion options on convertible bonds are recorded separately in owner's capital. At the bond maturity, accountants shall record this option as capital surplus.

Other capital: to reflect operation capital which set up additionally from the result of the operating results or given as gifts, presents, asset revaluation (under the current regulations).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

b. Recognition principle of undistributed post-tax profits

Undistributed earnings is the profit of business operations after (+) or (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous year.

Profit distribution must be complied with the current financial policies.

Parent Company distribute profit to owners which shall not exceed the undistributed post-tax profits on the consolidated financial statements, including the impact of any gain recognized from the transaction by cheap purchase. In case undistributed post-tax profits in the consolidated financial statements is higher than its financial statements of the the parent company, the parent company make distribution after transferring profits from subsidiary companies to the parent companies.

Profit distribution should take account of non-monetary items in undistributed post-tax profits that may affect cash flows and the dividend payment ability of the Company.

c. Foreign exchange rate difference

Exchange rate differences arise from actual currency exchanges or conversions of the same amount of foreign currency into the accounting currency unit at different exchange rates at the time of economic transactions in foreign currency and at the time of re-evaluating foreign currency-based items when preparing Consolidated financial statements

Exchange rate difference is recorded to financial income (if gain) or financial expense (if loss) at the incurred time. Particularly 100% State's capital company which has project implementation, major national projects, exchange rate differences from the previous period of the business activities are reflected on the Balance sheet and gradually allocate into financial income or financial expense.

d. Undistributed post-tax profits

Undistributed earnings is the profit of business operations after deduction (-) or add (+) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous year.

Profit distribution must be complied with the current financial policies.

Parent Company distribute profit to owners which shall not exceed the undistributed post-tax profits on the consolidated separate financial statements, including the impact of any gain recognized from the transaction by cheap purchase. In case undistributed post-tax profits in the consolidated separate financial statements is higher than its separate financial statements of the the parent company, the parent company make distribution after transferring profits from subsidiary companies to the parent companies.

Profit distribution should take account of non-monetary items in undistributed post-tax profits that may affect cash flows and the dividend payment ability of the Company.

16. Recognition principle of revenues**a. Recognition principle of revenue from sale of goods**

Revenue from sale of goods should be recognised when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

b. Recognition principle of revenue from rendering of services

Revenue from rendering of services should be recognised when all the following conditions have been satisfied:

- The revenue can be measured reliably;
- It is likely to obtain economic benefits from the transaction of providing such services;
- Identify the work completed at the date of the Report;
- Determine the costs incurred for the transaction and the cost to complete the transaction providing that service.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

c. Recognition principle of financial income

Financial income includes interest, gain on exchange rate difference, dividends... and other income of financial activities.

For interest earned from loans, deferred payment, installment payment: income is recognized when earned and original loans, principal receivables are not classified as overdue that need provision. Dividend is recognized when the right to receive dividend is established.

d. Principles of recording real estate business revenue

Revenue from real estate business is recognized when all the following conditions are simultaneously met:

- + The real estate has been fully completed and handed over to the buyer, the enterprise has transferred the risks and benefits associated with the ownership of the real estate to the buyer; the enterprise no longer holds the right to manage the real estate as the owner of the real estate or the right to control the real estate;
- + Revenue is measured with relative certainty;
- + Revenue has been received or will be received economic benefits from the real estate sale transaction;
- + Identify costs associated with real estate transactions;

For unfinished delayed real estate, it must be classified as long-term inventory and clearly explained in the financial statements.

e. Principles of revenue recognition of construction contracts

Construction contract revenue is recognized in one of the following two cases:

- Construction contracts stipulate that contractors are paid according to planned progress: when the contract performance results are reliably estimated, revenue is recognized corresponding to the completed work portion determined by the contractor at the date of preparing the Financial Statements;
- Construction contracts stipulate that contractors are paid according to the value of the performed volume: when the contract performance results are reliably estimated and confirmed by the customer, revenue is recognized corresponding to the completed work portion confirmed by the customer.

When the outcome of a contract cannot be estimated reliably, revenue is recognised to the extent of the costs incurred that are reasonably certain to be recoverable.

f. Recognition principle of other income

Other income includes income from other activities: disposal of asset; penalty receipt, compensation, collection of bad debt which was write off, unknown payables, gift in cash or non cash form...

17. Revenue deductions

The decrease adjustment of revenue shall be as follows:

- The decrease adjustment of revenue in the incurring period if revenue deductions incurred in the same period of consumption of products, goods and services;
- The decrease adjustment of revenue as follows if revenue deductions incurred in the next period of consumption of products, goods and services:
 - + Record a decrease in revenue on the current financial statements if the revenue deductions incur before reporting date;
 - + Record a decrease in revenue on the next financial statements if the revenue deductions incur after reporting date.

Trade discount is the discount for customers whom bought large quantity of goods.

Sales rebate is the deduction to the buyer because products, goods are bad, degraded or improper as prescribed in contract.

Sales return are reflected the value of the products, goods which customer returns due to causes such as violations of economic contracts, bad, degraded, wrong category or improper goods.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

18. Recognition principle of costs of goods sold

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of good sold after deduction of compensation (if any), even these finished goods are not sold.

19. Recognition principle of financial expenses

Items recorded into financial expenses consist of: expense or loss related to financial investment; lending and borrowing expense; expense related to investment to joint venture, associates; loss from share transfer; provision of share decrease or investment; loss on trading foreign currency, ...

20. Recognition principle of selling and general administration expenses

Selling expense is recorded in the period of selling finished goods, trade goods and providing service.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business licence tax; bad debt provision; outsourcing expense and other cash expenses...

21. Recognition principle of current and deferred corporate income tax expense

Current income tax expense is calculated basing on taxable profit and income tax rate applied in the current year.

Deferred income tax expense is the corporate income tax will be paid in future resulted from:

- Record of deferred tax payable during the year;
- Revert of deferred tax assets was recorded in previous years.

22. Relevant parties

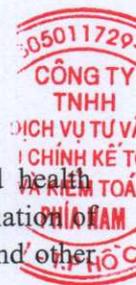
The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

23. Department report

A business segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

24. Financial instruments**a. Financial assets**

According to the Circular No. 210, the Company classify financial assets as below:

- Financial assets which are classified at fair value through the Income Statement are the financial assets held for trading or are classified at fair value group the result of the Income statement at the initial recognition;
- Held-to-maturity investments are the non-derivative financial assets, including fixed or with determined payments, and fixed maturity which the company has to be willing and able to hold till maturity date;
- Loans and receivables are the non-derivative financial assets, including fixed or with determined payments, and non-listed in an listed market;
- Financial assets available for sale are the non-derivative financial assets which are determined as available for sale or not classified in any of the other categories. These assets are measured at fair value through the Income statement, including held-to-maturity investment, loans and receivables.

The classification of financial assets depends on the purpose and nature of the financial assets and is determined at the initial recognition.

The financial assets of the Company include cash and short-term deposits, accounts receivable, other receivables, loans and listed and non-listed financial instruments.

These financial assets are recognized at the acquisition date and not recognized at the date of sale. All financial assets are recognised initially at cost plus directly attributable transaction costs.

b. Financial liabilities and owner's equity instruments

Financial Instruments are classified as Financial Liabilities or owner's equity instruments at the initial recognition and accordingly with its nature and definition.

According to the Circular No. 210, the Company classify financial liabilities as below:

- Financial liabilities which are recognized at fair value through the Income Statement are financial liabilities held for trading or classified at fair value group through the result of the Income Statement at the initial recognition;
- Other financial liabilities are determined by amortized cost is determined by the value of the initial recognition of financial liabilities minus the repayment of principal, plus or minus the cumulative allocation the actual interest rate method, the difference between the initial recognition value and maturity value, subtract deductions (directly or through the use of a backup account) by reducing the value or by irrevocable.

The classification of financial liabilities depends on the purpose and nature of the financial assets and is determined at initial recognition.

The financial liabilities of the company include account payables, other payables, borrowings and debts.

The classification of financial liabilities depends on the purpose and nature of the financial assets and is determined at the initial recognition.

Owner's equity instruments: A contract demonstrates the remaining value of company's assets after deducting all obligations.

Offsetting of financial instruments: Financial assets and financial liabilities are offset with each other and the net amount presented in the Balance Sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

V . NOTES TO FINANCIAL STATEMENT

Currency: VND

1 . CASH AND CASH EQUIVALENTS

	<u>Closing balance</u>	<u>Opening balance</u>
- Cash on hand	359,376,284	241,125,930
+ Parent company's cash.	236,930,354	236,933,355
+ Subsidiaries company's cash	122,445,930	4,192,575
<i>Minh Phong Trading and Transport Joint Stock Company</i>	853,124	853,124
<i>DIC High-Tech Joint Stock Company</i>	49,617	49,617
<i>DIC Energy Joint Stock Company</i>	121,543,189	3,289,834
- Cash in banks	893,146,793	1,053,312,836
+ Parent company's bank deposits	725,658,625	798,490,989
+ Subsidiary company's bank deposits	167,488,168	254,821,847
<i>Minh Phong Trading and Transport Joint Stock Company</i>	79,185,833	80,307,865
<i>DIC High-Tech Joint Stock Company</i>	4,170,887	4,170,887
<i>DIC Energy Joint Stock Company</i>	84,131,448	170,343,095
Total	1,252,523,077	1,294,438,766

2 . TRADE RECEIVABLES

	<u>Closing balance</u>	<u>Opening balance</u>
2.1. Short-term		
<u>Receivables from the parent company:</u>	300,473,185,030	410,995,702,015
Thien Nam Son Production, Service, and Trading Co., Ltd	60,210,961,316	60,210,961,316
Bac Giang Cement Joint Stock Company	29,971,768,279	29,971,768,279
Vietnam Electricity (EVN) (Vinh Tan 4 Thermal Power Plant Project)	59,891,960,822	171,999,444,452
PT. Sumber Glober Energy TBK	31,751,255,562	
Others	118,647,239,051	148,813,527,968
Total	300,473,185,030	410,995,702,015

2.2. Information on transactions with related parties: Presented in Note VIII - Other Information.**3 . PREPAYMENTS TO SUPPLIERS**

	<u>Closing balance</u>	<u>Opening balance</u>
3.1 Short-term		
<u>Prepayments at the parent company:</u>	268,638,563,212	263,494,446,436
Quang Ha TN Private Enterprise	20,263,570,554	20,263,570,554
Vietnam Ocean Shipping Joint Stock Company (VOSCO)	86,128,713,558	81,289,126,667
PT Indo Bulk Commodities	21,863,586,960	21,863,586,960
Huu Nghi Cement Joint Stock Company	30,035,609,966	30,035,609,966
Others	110,347,082,174	110,042,552,289
<u>Prepayments at the subsidiary company:</u>	456,842,795	456,842,795
Total	269,095,406,007	263,951,289,231

3.2. Information on transactions with related parties: Presented in Note VIII - Other Information.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Year 2024

Currency: VND

4. LONG-TERM FINANCIAL INVESTMENTS

a. Investments in joint ventures, associates

Yen Mao Cement Joint Stock Company (*)

Minh Tan Steel Trading Joint Stock Company

Total

	Closing balance		Opening balance	
	Percentage	Value	Percentage	Value
Yen Mao Cement Joint Stock Company (*)	24.00%	32,738,063,038	24.00%	32,738,063,038
Minh Tan Steel Trading Joint Stock Company	40.00%	3,685,170,552	40.00%	3,685,170,552
Total		36,423,233,590		36,423,233,590

Note:

(*) Investment capital contribution in Yen Mao Cement Joint Stock Company (formerly Huu Nghi 2 Cement Joint Stock Company) with a voting rights ratio of 24% for the implementation of the 'Clinker-Cement Production Line' project, corresponding to ownership of 4,800,000 shares. As at December 31, 2024, the contributed capital was VND 32,833,118,056 (not fully contributed). Among this, the capital contribution from the company's employees amounted to VND 1,050,000,000. As of the time of issuing this report, the construction project remains incomplete and is temporarily suspended.



DIC INVESTMENT AND TRADING JOINT STOCK COMPANY

82 Tran Huy Lieu, Ward 15, Phu Nhuan District, Ho Chi Minh City

Consolidated Financial Statements

For the fiscal year 2024 ended as at December 31, 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Year 2024**b. Investments in equity of other entities**

Minh Hung Construction Development Investment Joint Stock Company		
Industrial Development Co., Ltd (**)		
DIC Building Materials Production Joint Stock Company (***)		
Total		

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>Value</u>	<u>Value</u>
	302,700,000	302,700,000
	31,000,000,000	31,000,000,000
	420,000,000	420,000,000
	<u>31,722,700,000</u>	<u>31,722,700,000</u>

Currency: VND

Note:

(**) The company and the Industrial Development Co., Ltd. (based in Viet Tri City, Phu Tho Province) jointly invested under Capital Contribution Contract No. 01/2014, dated June 19, 2014, with the aim of owning and utilizing the asset system of rotary kiln machinery for clinker production with a capacity of 1,200 tons/day, purchased from Huu Nghi Cement Joint Stock Company. The company's capital contribution value under the contract was VND 31,000,000,000. According to the agreement, the total contributed capital will be transferred back to Industrial Development Co., Ltd. in two installments: First installment: Within 1 year, the contribution of VND 11,000,000,000 will be transferred at face value, while earning a fixed interest rate of 14% per annum. Second installment: Within 3 years, the remaining contribution of VND 20,000,000,000 will be transferred at face value and will earn an interest rate of 11.5% in the first year and subsequent years as agreed by both parties. If Industrial Development Co., Ltd. fails to fulfill the above commitments, the company has the right to confiscate or liquidate the mentioned assets to recover the capital contribution and interest according to the agreed terms.

(***) Investment in DIC Building Materials Production Joint Stock Company according to the resolution of the Board of Management No. 03/2018/NQHDT.DIC-INTRACO dated July 11, 2018. The total value of the capital contribution is VND 2,000,000,000, equivalent to 28.6% of the charter capital of DIC Building Materials Production Joint Stock Company. The actual contributed capital as at December 31, 2024, is VND 420,000,000.

The long-term investment in equity in another entity is in the form of shares for which the fair value cannot be determined due to the absence of transactions as at December 31, 2024.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

Currency: VND

5 . LOAN RECEIVABLES

5.1. Short-term

Bac Giang Cement Joint Stock Company (*)

Total

	Closing balance	Opening balance
Bac Giang Cement Joint Stock Company (*)	17,000,000,000	17,000,000,000
Total	17,000,000,000	17,000,000,000

Note:

(*) Provided a loan to Bac Giang Cement Joint Stock Company pursuant to loan contract No. 02/2014/HD-DIC-XMB dated July 15, 2014, and its accompanying appendices. The loan interest rate is 5% per annum.

5.2. Information about the transaction from related parties are presented in: the notes VIII- Others

6 . OTHER RECEIVABLES

6.1. Short-term

- Advances

- Deposits, escrows

- Other receivables

Yen Khanh Production

Trading Service Co., Ltd

Industrial Development

Co., Ltd

SSH Investment and

Trading Joint Stock

Company

BMC Production

Trading Co., Ltd

Bui Thanh Nhan

Others

Total

6.2. Long-term

- Deposits, escrows

Total

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
- Advances	92,270,649,212	(7,634,497,188)	71,654,525,760	(7,634,497,188)
- Deposits, escrows	5,340,652,773	-	30,550,448,540	-
- Other receivables	119,135,378,991	(3,627,283,467)	94,764,378,991	(3,627,283,467)
Yen Khanh Production	3,274,800,000	(3,274,800,000)	3,274,800,000	(3,274,800,000)
Trading Service Co., Ltd	9,793,222,223	-	9,793,222,223	-
Industrial Development Co., Ltd	5,000,000,000	-	5,000,000,000	-
SSH Investment and Trading Joint Stock Company	87,100,300,000	-	65,694,300,000	-
BMC Production Trading Co., Ltd	-	-	3,000,000,000	-
Bui Thanh Nhan	13,967,056,768	(352,483,467)	8,002,056,768	(352,483,467)
Others	-	-	-	-
Total	216,746,680,976	(11,261,780,655)	196,969,353,291	(11,261,780,655)
6.2. Long-term				
- Deposits, escrows	9,300,000	-	9,300,000	-
Total	9,300,000	-	9,300,000	-

7 . BAD DEBTS

Total value of receivables, overdue debts or no overdue doubtful debts

Total

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
Total value of receivables, overdue debts or no overdue doubtful debts	42,420,409,110	(29,726,720,698)	42,420,409,110	(29,726,720,698)
Total	42,420,409,110	(29,726,720,698)	42,420,409,110	(29,726,720,698)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Year 2024

Currency: VND

8 . INVENTORIES

Parent Company:

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
- Raw materials	8,473,916,889	-	8,473,916,889	-
- Tools and supplies	319,433,577	-	319,433,577	-
- Finished goods	58,795,840,833	-	58,795,840,833	-
- Goods	101,309,030,818	-	101,309,030,818	-
Total	168,898,222,117	-	168,898,222,117	-

9 . CONSTRUCTION IN PROGRESS

Construction in Progress

Parent company:

	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
Hoc Mon Project	860,535,666	-	860,535,666	-
Ben Tre Project	2,195,000,000	-	2,195,000,000	-
Total	3,055,535,666	-	3,055,535,666	-

10 . PREPAID EXPENSES

10.1. Short-term

	Closing balance	Opening balance
Other	3,901,150,239	4,122,745,602
Total	3,901,150,239	4,122,745,602

10.2. Long-term

	Closing balance	Opening balance
Industrial land rental fees in Binh Phuoc Branch	6,205,445,790	6,363,658,294
Ben Tre Project	970,931,530	970,931,530
Others	5,809,273,159	5,809,273,159
Total	12,985,650,479	13,143,862,983

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

11 . INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS

Item	Buildings, structures	Machinery, equipment	Transportation equipments, transmitters	Office equipment and furniture	Other tangible fixed assets	Total
Historical cost						
Opening balance	108,848,811,358	157,566,392,754	7,475,686,869	397,579,665	293,144,324	274,581,614,970
Increase	-	-	-	-	-	-
- Additions	-	-	-	-	-	-
- Transfer of Finance-Leased Fixed Assets	-	-	-	-	-	-
- Other increases (Asset adjustment)	-	-	-	-	-	-
Decrease	-	-	-	-	-	-
- Transfer of Finance-Leased Fixed Assets	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
Closing balance	108,848,811,358	157,566,392,754	7,475,686,869	397,579,665	293,144,324	274,581,614,970
Accumulated depreciation						
Opening balance	62,299,559,447	114,842,151,045	7,425,111,005	392,185,265	153,561,528	185,112,568,290
Increase	6,350,697,902	9,520,946,945	204,034,014	-	-	16,075,678,861
- Depreciation	6,350,697,902	9,520,946,945	204,034,014	-	-	16,075,678,861
- Other increases (Asset adjustment)	-	-	-	-	-	-
Decrease	-	-	-	-	-	-
- Transfer of Finance-Leased Fixed Assets	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
Closing balance	68,650,257,349	124,363,097,990	7,629,145,019	392,185,265	153,561,528	201,188,247,151
Net book value						
Opening balance	46,549,251,911	42,724,241,709	50,575,864	5,394,400	139,582,796	89,469,046,680
Closing balance	40,198,554,009	33,203,294,764	(153,458,150)	5,394,400	139,582,796	73,393,367,819

Note:

- Net book value of tangible fixed assets put up as collateral for loans : VND 62,330,794,414
- Historical cost of fully depreciated tangible fixed assets at the end of the fiscal year : VND 48,543,739,329



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

12 . BORROWINGS AND FINANCE LEASE LIABILITIES

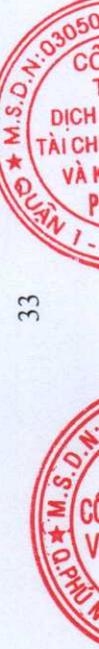
12.1. Short-term (*)

	Closing balance		Incur		Opening balance	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
Joint Stock Commercial Bank for Investment and Development of Vietnam - HCMC Branch ⁽¹⁾	472,847,086,023	472,847,086,023	-	102,616,464,004	575,463,550,027	575,463,550,027
Bank for Investment and Development of Cambodia ⁽²⁾	77,342,606,743	77,342,606,743	-	20,132,254,049	97,474,860,792	97,474,860,792
Vietnam-Russia Joint Venture Bank - HCMC Branch ⁽³⁾	29,718,455,205	29,718,455,205	-	1,850,000,000	31,568,455,205	31,568,455,205
Mr Nguyen Vu Thinh ⁽⁴⁾	6,462,125,000	6,462,125,000	-	-	6,462,125,000	6,462,125,000
Current portion of long-term debt						
Joint Stock Commercial Bank for Investment and Development of Vietnam - HCMC Branch ⁽⁵⁾	25,641,025,592	25,641,025,592	-	-	25,641,025,592	25,641,025,592
Total	612,011,298,563	612,011,298,563	-	124,598,718,053	736,610,016,616	736,610,016,616

Loan details at the end of the fiscal year are as follows:

(1.1) Short-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam - HCMC Branch under Credit Limit Contract No. 01/2019/1596656/HDTD dated August 8, 2019. The total credit limit is VND 600,000,000,000. The credit limit duration is 12 months, with the interest rate applicable for each debt withdrawal. The outstanding balance as at December 31, 2024, is VND 553,779,497,844 (of which the overdue debt is VND 553,779,497,844). The purpose of the loan is to supplement business capital. The collateral for the loan balance consists of assets under the following mortgage and pledge contracts: No. 02/2014/1596656 dated May 14, 2014; No. 62, 63/2016/1596656/HDBD dated January 19, 2016; No. 64, 65/2016/1596656/HDBD dated April 12, 2016; No. 05/2019/1596656/HDBD dated November 15, 2019; No. 10/1596656/HDTC-QDN dated November 27, 2019; No. 06/2019/1596656/HDBD dated November 22, 2019; No. 16/1596656/HDBD-KPT dated December 25, 2019; and No. 11/1596656/HDBD-KPT dated November 27, 2019.

(1.2) Short-term loan from the Bank for Investment and Development of Vietnam (BIDV) - Ho Chi Minh City Branch under Credit Limit Contract No. 01/2018/4687254/HDTD dated July 27, 2018. The total credit limit is VND 100,000,000,000, for 12 months, with an interest rate applied for each debt withdrawal. The outstanding balance as at December 31, 2023, is VND 21,684,052,183 (this outstanding debt is overdue). The purpose of the loan is to supplement working capital, issue guarantees, and open L/C (letters of credit).



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

12 . BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

Details of loans at the end of the fiscal year are as follows (continued):

- (2) Short-term loan from the Bank for Investment and Development of Cambodia under Credit Limit Contract No. 01/2020/1054411/HDTD dated July 2, 2020. The total credit limit is VND 108,000,000,000. The loan term is 12 months, with interest applied for each debt withdrawal. The outstanding balance as at December 31, 2024, is VND 77,342,606,743. The loan is secured by the following collateral: receivables; real estate, including land use rights for land parcel No. 28, map sheet No. 05 and land parcel No. 346, map sheet No. 05 in Loc Thuan Commune, Binh Dai District, Ben Tre Province; a Mercedes Benz E200 car with license plate 51F-558.39; and a Ford Ranger car with license plate 51C-886.74. This loan was overdue for payment as at December 31, 2024.
- (3) Short-term loan from the Vietnam-Russia Joint Venture Bank - Ho Chi Minh City Branch under Credit Limit Contract No. 127/2019/HDTD dated May 21, 2019. The total credit limit is VND 100,000,000,000. The loan term is specified for each credit contract but does not exceed 12 months, with interest applied for each debt withdrawal. The outstanding balance as at December 31, 2024, is VND 29,718,455,205 (of which the overdue amount is VND 29,718,455,205). The purpose of the loan is to supplement working capital for business operations. The loan is secured by land use rights for parcel No. 01 in Loc Hoa Commune, Binh Phuoc Province, with a total area of 20,000.8 m², and parcel No. 13 in Loc Thuan Commune, Ben Tre Province, with a total area of 12,883.3 m².
- (4) Short-term loan from Mr. Nguyen Vu Thinh under a loan agreement dated April 29, 2020. The total loan amount is VND 6,462,125,000. The loan term was from April 29, 2020, to December 31, 2020, and it was extended to December 31, 2021, according to the contract annex dated January 1, 2021, with an interest rate of 8% per year. The outstanding balance as at December 31, 2024, is VND 6,462,125,000. The purpose of the loan was to repay debts for Sai Gon Development Joint Stock Company. The loan is secured by credit guarantee and was overdue for payment as at December 31, 2024.
- (5) Debt due for payment to Joint Stock Commercial Bank for Investment and Development of Vietnam - HCMC Branch under Credit Contract No. 01/2014/1596656 dated May 14, 2014. The loan term is 84 months from the first disbursement date, with an interest rate of 11.5% per annum. The purpose of the loan was to pay for the purchase of the Clinker-Cement production line. The outstanding loan balance as at December 31, 2024, is VND 25,641,025,592 (including the long-term loan portion due for payment within 12 months, which is VND 25,641,025,592, and overdue debt of VND 25,641,025,592). The collateral for this loan includes assets listed under the mortgage contracts mentioned in section (2).
- Note: Overdue loans are currently being processed by the Bank in accordance with debt handling procedures as per regulations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

13 . TRADE PAYABLES

	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
Short-term				
Parent company:	96,133,699,186	96,133,699,186	112,858,991,231	112,858,991,231
Dung Quang Trading Co., Ltd.	10,886,682,802	10,886,682,802	11,896,682,802	11,896,682,802
Khanh Ly Trading, Tourism & Transport Co., Ltd	5,284,122,795	5,284,122,795	5,284,122,795	5,284,122,795
Lam Giang Trading and Transport Co., Ltd.	6,833,636,545	6,833,636,545	6,833,636,545	6,833,636,545
Saigon Development Joint Stock Company	32,706,788,738	32,706,788,738	34,065,645,882	34,065,645,882
Truong Thanh Trading and Transport Co., Ltd.	6,146,227,050	6,146,227,050	6,146,227,050	6,146,227,050
Viet Thuan Transport Co., Ltd	-	-	5,928,576,017	5,928,576,017
HB Investment Trading Joint Stock Company.	-	-	9,390,007,149	9,390,007,149
Hai Nam Co., Ltd	8,611,003,547	8,611,003,547	7,934,524,780	7,934,524,780
Other	25,665,237,709	25,665,237,709	25,379,568,211	25,379,568,211
Subsidiary company:	2,224,833,003	2,224,833,003	2,736,067,391	2,736,067,391
Minh Phong Transport Trading Joint Stock Company	1,620,674,094	1,620,674,094	1,620,674,094	1,620,674,094
DIC High-Tech Joint Stock Company.	49,940,502	49,940,502	49,940,502	49,940,502
DIC Energy Joint Stock Company	554,218,407	554,218,407	1,065,452,795	1,065,452,795
Total	98,358,532,189	98,358,532,189	115,595,058,622	115,595,058,622

14 . ACCRUED EXPENSES

	Closing balance	Opening balance
14.1 Short-term		
Advances from customers at the parent company:	43,818,768,966	45,818,768,966
Saigon Development Joint Stock Company	41,854,936,620	41,854,936,620
Others	1,963,832,346	3,963,832,346
Advances from customers at the subsidiary company:	1,963,142,784	2,223,171,342
DIC High-Tech Joint Stock Company	567,634,000	567,634,000
DIC Energy Joint Stock Company	1,395,508,784	1,655,537,342
Total	45,781,911,750	48,041,940,308

14.2. Information on transactions with related parties: Presented in Note VIII - Other Information.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

15 . TAXES AND OTHER PAYABLES TO THE STATE

	Opening balance	Payables in year	Paid in year	Closing balance
15.1. Taxes and other payables to government budget				
Value added tax	3,101,818	-	-	3,101,818
+ Payables	3,101,818	-	-	3,101,818
Corporate income tax	461,953,806	-	-	461,953,806
Personal income tax	713,514,193	324,089,113	-	1,037,603,306
Other taxes	5,793,770,994	6,000,000	6,000,000	5,793,770,994
Total	6,972,340,811	330,089,113	6,000,000	7,296,429,924
15.2. Taxes and receivables				
Value added tax	99,984,987	-	-	99,984,987
Export and Import Taxes	3,507,268	-	-	3,507,268
Total	103,492,255	-	-	103,492,255

The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the Tax Authority.

16 . ACCRUED EXPENSES

	Closing balance	Opening balance
Short-term		
Loans interest expenses	360,557,874,410	294,197,495,271
Electricity expense	11,148,480,940	11,148,480,940
Others	1,028,974,649	1,082,110,649
Total	372,735,329,999	306,428,086,860

17 . OTHER PAYABLES

	Closing balance	Opening balance
17.1. Short-term		
- Trade union fund	497,869,322	396,058,186
- Social insurance	1,180,771,734	2,541,820,506
- Health insurance	884,973,813	814,298,982
- Unemployment Insurance	388,014,688	358,140,013
- Dividends or profits payable	9,129,592,000	9,129,592,000
- Others payables	41,476,884,120	56,165,705,319
+ Payable for Capital Contribution on Behalf	5,050,000,000	5,050,000,000
+ DIC Da Nang Joint Stock Company	245,329,871	260,329,871
+ Minh Tan Steel Trading Joint Stock Company	1,462,500,000	1,462,500,000
+ BMC Mineral Investment Company Limited	27,858,378,801	38,446,900,000
+ Others	6,860,675,448	10,945,975,448
Total	53,558,105,677	69,405,615,006

17.2. Information on transactions with related parties: Presented in Note VIII - Other Information.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

18 . OWNER'S EQUITY

18.1. Change in owner's equity

	Contributed capital	Capital surplus	Treasury shares	Development and investment funds	Non-controlling interest	Undistributed profit after tax	Total
Previous opening balance	265,858,400,000	1,397,230,362	(3,694,761,833)	4,377,229,506	2,286,890,682	(326,292,630,396)	(56,067,641,679)
- Profits in previous year	-	-	-	-	-	223,069,074	223,069,074
- Increase in capital in previous year	-	-	-	-	-	-	-
- Decrease in capital in previous year	-	-	-	-	-	-	-
- Funds distribution	-	-	-	-	-	-	-
+ <i>Bonus and welfare fund</i>	-	-	-	-	-	-	-
+ <i>Development and investment funds</i>	-	-	-	-	-	-	-
- Dividends or profits distribution	-	-	-	-	-	-	-
- Other decrease (Non-controlling Shareholders' Interests)	-	-	-	-	(364,208,888)	364,208,888	-
Previous closing balance	265,858,400,000	1,397,230,362	(3,694,761,833)	4,377,229,506	1,922,681,794	(325,705,352,434)	(55,844,572,605)
(Current Opening Balance)							
- Profits in current year	-	-	-	-	-	(7,873,285,590)	(7,873,285,590)
- Increase in capital in current year	-	-	-	-	-	-	-
- Other increases	-	-	-	-	-	-	-
- Funds distribution	-	-	-	-	-	-	-
+ <i>Bonus and welfare fund</i>	-	-	-	-	-	-	-
+ <i>Development and investment funds</i>	-	-	-	-	-	-	-
- Dividends or profits distribution	-	-	-	-	-	-	-
- Other decrease (Non-controlling Shareholders' Interests)	-	-	-	-	(323,731,985)	323,731,985	-
Current closing balance	265,858,400,000	1,397,230,362	(3,694,761,833)	4,377,229,506	1,598,949,809	(333,254,906,039)	(63,717,858,195)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

18.2. Details of contributed capital

	Closing balance	Ratio (%)	Opening balance	Ratio (%)
Construction Investment and Development Corporation Joint Stock Company	39,225,770,000	14.75%	39,225,770,000	14.75%
Others	226,632,630,000	85.25%	226,632,630,000	85.25%
Total	265,858,400,000	100.00%	265,858,400,000	100.00%

18.3. Capital transactions with owners and distribution of dividends or profits

	Current year	Previous year
- Owner's invested equity		
+ Opening capital	265,858,400,000	265,858,400,000
+ Increase in capital during the fiscal year	-	-
+ Decrease in capital during the fiscal year	-	-
+ Closing capital	265,858,400,000	265,858,400,000
- Dividends or distributed profits	-	-

18.4. Shares

	Current year	Previous year
- Number of shares registered issuance		
- Number of shares sold to public market	26,585,840	26,585,840
+ Common shares	26,585,840	26,585,840
+ Preference shares	-	-
- Number of shares repurchased (treasury shares)	-	-
+ Common shares	-	-
+ Preference shares	-	-
- Number of shares outstanding	26,585,840	26,585,840
+ Common shares	26,585,840	26,585,840
+ Preference shares	-	-

* Par value of shares outstanding: 10.000 VND / share

18.5 Funds

	Current year	Previous year
- Development and investment funds	4,377,229,506	4,377,229,506
- Enterprise Restructuring Support Fund	-	-
- Other Funds under Owners' Equity	-	-

19 . OFF-BALANCE SHEET ACCOUNTS

Foreign currencies

	Current year	Previous year
- USD	5,780.23	5,648.18
- EUR	0.41	0.41



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

VI . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF BUSINESS PERFORMANCE

Currency: VND

1 . REVENUE FROM SALES AND SERVICES RENDERED

	Current year	Previous year
Revenue		
- Revenue from goods sold	-	909,970,497,223
- Revenue from services rendered	76,284,052,440	99,181,443,753
- Others	15,964,113,938	74,229,105,800
Total	92,248,166,378	1,083,381,046,776

2 . COST OF GOODS SOLD

	Current year	Previous year
- Cost of goods sold	-	903,325,107,679
- Cost price of services rendered	-	88,240,977,352
Total	-	991,566,085,031

3 . FINANCIAL INCOME

	Current year	Previous year
- Interest income from deposit	695,521	4,392,777
- Gains from foreign exchange differences	110,051,260	18,334,000
Total	110,746,781	22,726,777

4 . FINANCIAL EXPENSES

	Current year	Previous year
- Interest expenses on borrowings	66,360,379,139	67,867,797,242
Total	66,360,379,139	67,867,797,242

5 . OTHER INCOME

	Current year	Previous year
- Disposal and sale of fixed assets	-	16,000,000
- Income from early unloading notice	1,077,245,610	-
- Income from late payments	1,811,234,423	-
- Income from ship rewards and penalties	-	38,792,000
- Others	10,298,104	95,746,000
Total	2,898,778,137	150,538,000

6 . OTHER EXPENSES

	Current year	Previous year
- Penalties	797,137,134	90,130,800
- Others	445,774,896	456,882,700
Total	1,242,912,030	547,013,500

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

7 . SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

	Current year	Previous year
7.1. Selling expenses		
- Labour costs and staff costs	154,579,200	174,902,000
- Depreciation expenses	203,412,545	138,435,336
- Outside expenses	1,302,686,727	945,473,410
- Others	519,996,539	-
Total	2,180,675,011	1,258,810,746
7.2. General and administration expenses		
- Tools, supplies	33,000	606,506,849
- Labour costs and staff costs	8,311,367,430	6,763,985,312
- Depreciation expenses	15,531,662,279	3,669,988,254
- Provision expenses, provision reversals	-	2,301,390,972
- Outside expenses	8,030,959,066	6,452,189,990
- Taxes, duties, fees	283,518,882	750,738,159
- Others	1,189,470,049	1,546,736,424
Total	33,347,010,706	22,091,535,960

8 . PRODUCTION AND BUSINESS COSTS BY ELEMENT

	Current year	Previous year
- Materials, package	33,000	606,506,849
- Labour costs and staff costs	8,464,326,630	6,938,887,312
- Depreciation expenses	16,075,678,861	16,126,744,506
- Provision expenses, provision reversals	-	2,301,390,972
- Outside expenses and others	11,328,251,263	9,692,137,983
Total	35,868,289,754	35,665,667,622

9 . CURRENT INCOME TAX EXPENSES

	Current year	Previous year
- Tax expenses in respect of the current year taxable profit	-	-
- Adjustment of tax expenses in the previous years to the current year	-	-
Total	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

Estimated corporate income tax payable during this period is as follows:

	Current year	Previous year
- Total accounting profit before tax	(7,873,285,590)	223,069,074
- Increase/ decrease of accounting profit to determine profit subject to corporate income tax	1,242,912,030	2,825,897,472
+ Increase adjustments	1,242,912,030	2,825,897,472
<i>Non-deductible expenses</i>	1,242,912,030	524,506,500
<i>Provision for doubtful debts</i>	-	2,301,390,972
<i>Excluded interest expenses (*)</i>	-	-
+ Decrease adjustments	-	-
<i>Revenue adjustment deductions</i>	-	-
- Loss on previous year	-	3,048,966,546
- Total taxable income	(6,630,373,560)	-
- Estimated corporate income tax payable	-	-

Note: (*)

(*) Regarding the interest expense on bank loans, the entity has not yet made the payment, which consequently affects the current corporate income tax expense

10 . BASIC EARNINGS PER SHARE

	Current year	Previous year
Profit or loss allocated to shareholders holding common shares	(7,873,285,590)	223,069,074
Average common shares outstanding during the year	26,585,840	26,585,840
Basic Earnings Per Share	(296)	8

11 . DILUTED EARNINGS PER SHARE

	Current year	Previous year
Profit or loss allocated to shareholders holding common shares	(7,873,285,590)	223,069,074
Average common shares outstanding during the year	26,585,840	26,585,840
Diluted Earnings Per Share	(296)	8

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

VII . NOTES TO CONSOLIDATED CASH FLOW STATEMENT

1 . NON-MONETARY TRANSACTIONS AFFECTING CONSOLIDATED CASH FLOWS STATEMENT IN THE FUTURE: None

2 . CASH AND CASH EQUIVALENTS HELD BY THE COMPANY WITHOUT USE: None

3 . PROCEEDS FROM BORROWINGS DURING THE FISCAL YEAR	Current year
- Proceeds from Borrowing under Standard Agreements	-

4 . PAYMENTS ON PRINCIPAL DURING THE FISCAL YEAR	Current year
- Repayment of Principal Loan under Standard Agreements	124,598,718,053

VIII . OTHER INFORMATION

1 . POTENTIAL DEBTS, COMMITMENTS AND OTHER FINANCIAL INFORMATION:

The outstanding receivable from the Vietnam Electricity Group (EVN) valued at VND 59,891,960,822 is related to the contract for the supply of imported coal for the trial operation of the Vinh Tan 4 Thermal Power Plant. The company has filed a lawsuit and submitted it to the People's Court of Ba Ria - Vung Tau Province, requesting that EVN settle this receivable. According to the lawsuit, DIC Investment and Trading Joint Stock Company has requested that the Vietnam Electricity Group (EVN) refund a total amount of VND 208,169,609,834. The People's Court of Ba Ria - Vung Tau Province notified the acceptance of the case in document No. 11/2019 dated October 8, 2019, and summoned the disputing parties for the first hearing on December 2, 2019, and the second hearing on May 6, 2020. As of now, the company has received Decision No. 03/2023/QDXXST-KDTM dated July 24, 2023 from the People's Court of Ba Ria - Vung Tau Province regarding the first-instance trial of the above lawsuit.

2 . EVENTS OCCURRING AFTER THE END OF FISCAL YEAR: None

3 . RELATED PARTY INFORMATION

3.1. Related party

Related party	Relationship
Minh Tan Steel Trading Joint Stock Company	Associated
BMC Production and Trading Company Limited	Related party
BMC Mineral Investment Company Limited	Related party
Yen Mao Cement Joint Stock Company	Associated
Company's Management Members	

3.2. Related party

- The compensation of the members of the Board of General Directors and the Board of Management:

		Current year	Previous year
Compensation of the members of the Board of General Directors.			
Mr Nguyen Duc Hai	Chairman	60,000,000	60,000,000
Mrs Le Thi Thuy Nga	Member	36,000,000	36,000,000
Mr Nguyen Van Quyen	Member	-	33,000,000
Mr Pham Huu Long	Member	-	24,000,000
Mr Bui Thanh Nhan	Member	36,000,000	36,000,000
Mr Dinh Tien Dung	Member	36,000,000	36,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

3.2. Related party (Continue)

		Current year	Previous year
Mr Vu Tien Viet	Member	12,000,000	-
Mr Nguyen Anh Kiet	Member	12,000,000	-
Mr Hoang Van Thiem	Member	12,000,000	-
Compensation of the members of the Board of Internal Control			
Mrs Phan Thuy Tram	Head of the Board	54,000,000	54,000,000
Mrs Dang Thi Kim Chau	Member	32,400,000	32,400,000
Mrs Nguyen Thi Diep	Member	32,400,000	32,400,000
Compensation of the Board of Management and Chief Accountant			
Mr Nguyen Duc Hai	General Director	566,548,936	429,250,000
Mr Dinh Tien Dung	Deputy General Director	332,338,700	340,840,000
Mr Nguyen Anh Kiet	Deputy General Director	509,349,949	325,992,000
Mr Hoang Van Thiem	Deputy General Director	487,399,945	322,860,000

- The significant transactions between the Company and related parties during this year are as follows:

Related party	Transaction	Current year	Previous year
BMC Production and Trading Company Limited	Loan Repayments	9,428,000,000	32,998,500,000
BMC Production and Trading Company Limited	Lending	30,834,000,000	79,536,800,000
BMC Mineral Investment Company Limited	Borrowing money	66,482,576,017	-
BMC Mineral Investment Company Limited	Make payment	77,071,097,216	-
Mr. Bui Thanh Nhan	Collect borrowed money	3,000,000,000	-

- By the end of the year, the outstanding liabilities to other related parties are as follows:

Related party	Relationship	Transaction	Current year	Previous year
Minh Tan Steel Trading Joint Stock Company	Affiliate company	Payable for Goods Purchased	78,966,596	78,966,596
		Other Payables	1,462,500,000	1,462,500,000
		Receivables	87,100,300,000	65,694,300,000
BMC Production and Trading Company Limited	Related party	Payables	27,858,378,801	38,446,900,000
BMC Mineral Investment Company Limited	Related party	Advances	1,465,500,000	1,465,500,000
Mr Nguyen Duc Hai	Chairman	Advances	1,286,800,000	1,286,800,000
Mrs Le Thi Thuy Nga	Member	Advances	211,459,289	211,459,289
Mr Dinh Tien Dung	Member	Advances	1,237,117,900	1,237,117,900
Mr Nguyen Anh Kiet	Chief Accountant	Advances		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

4. SEGMENT REPORT

The segment by operating industry

For management purposes, the Company is organized to manage and account for its business operations according to the following operating industry

Item	Goods, real estate			Services			Others			Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	
Revenue	-	909,970,497,223	76,284,052,440	99,181,443,753	15,964,113,938	74,229,105,800	92,248,166,378	1,083,381,046,776			
Revenue Deductions	-	-	-	-	-	-	-	-	-	-	
Cost of goods sold	-	903,325,107,679	-	88,240,977,352	-	-	-	-	-	991,566,085,031	
Net revenue	-	6,645,389,544	76,284,052,440	10,940,466,401	15,964,113,938	74,229,105,800	92,248,166,378	91,814,961,745			



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

5. FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company has loans and other receivables, trade and other receivables, and cash and short-term deposits that arise directly from its operations. The Company also hold available-for-sale investment.

The Company is exposed to market risk, credit risk and liquidity risk.

Risk management is integral to the whole business of the Group. The Company has a system of controls in place to create an acceptable balance between the cost of risks occurring and the cost of managing the risks. The management continually monitors the Company's risk management process to ensure that an appropriate balance between risk and control is achieved.

The Board of Management consider and apply management policies for these risks as follows:

5.1. Market risk

Market risk is the risk that the fair value or cash flows in the future of a financial instrument will fluctuate due to changes in the market prices. The market risks include foreign currency risk, interest risk and material price risk. Financial instruments affected by market risk include loans, common bonds, convertible bonds, deposits and financial investments.

The sensitivity analyses below are on the basis of net debt value, the ratio between debt at fixed interest rates and loans at floating interest rates unchanged.

a. Foreign currency risk

Foreign currency risk is the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in exchange rate. Foreign currency risks of the Company are mainly related to the the Company's operations (when revenue or expenses derived from foreign currencies have difference of the Company's the functional currency).

Foreign currency sensitivity

As the Company was established and operates in Vietnam, with its reporting currency being the Vietnamese Dong, the primary transaction currency of the Company is also the Vietnamese Dong. Therefore, the Company's foreign currency risk is not material. As at the end of the accounting period, the Company had an insignificant foreign currency balance; hence, no sensitivity analysis for foreign currency was performed.

b. Interest rate risk

Interest rate risk is the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in market interest rates.

The Company's interest rate risk substantially relates to term deposits and loans at floating interest rates.

The Company controls the interest rate risk by analyzing the market situation on order to give best rate.

The Company did not perform a sensitive analysis on interest rate risk because changes in interest rates at the reporting date are not insignificant.

c. Price risk**Share price risk:**

The listed and non-listed shares are affected by the market risk arising from uncertainty value in the future, hence provisions for investment have increased or decreased. The Company manage price risk by setting investment limit. The Board of Management also consider and approve investment decision in shares.

The Company will analyze and present the sensitivity due to the impact of fluctuation in share price to operating results when they has instructions by the Authorities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

Real estate price risk:

The Company has identified the following risks related to its real estate investment portfolio:

- The costs of development projects may increase in the event of delays during the planning process. To mitigate this risk, the Company engages consultants specializing in specific planning requirements within the project scope to reduce potential risks that may arise during the planning phase.
- The fair value risk of the real estate investment portfolio due to fundamental market factors and buyers.

5.2. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

a. Trade receivables

The Company minimizes credit risk by dealing only with the customers that have good financial resources. Besides, the accountants follow up the account receivables regularly to speed up the recovery. Trade receivables of the Company are related to various entities and therefore the credit risk exposed from trade receivables is low.

b. Cash in bank

Most of the Company's cash in bank is in the large and trusted banks in Vietnam. Credit risk to this balance at the bank is managed by the treasury department of the Company in accordance with Company policy. The Company does not realize any material credit risk to this cash in bank.

5.3. Liquidity risk

Liquidity risk is the risk that Company will encounter difficulty in meeting obligations associated with financial liabilities. The Company's liquidity risk mainly arise from the differences in maturity dates of financial assets and financial liabilities.

The Board of Management is responsible for managing liquidity risk. The most major payables are secured by deposits, receivables and short-term assets. The Company did not perform a sensitive analysis on liquidity risks because concentration on liquid risks are low.

The Company's approach to control this risk: regularly following up the currency payment requests as well as estimated payment requests in the future to maintain an appropriate amount of cash and loans, supervising the cash flows actually arisen in comparison with estimation to minimize the effect of the changes in the cash flows to the Company.

The below table summarizes the maturity profile of the Company's financial liabilities based on contractual discounted payments:

	<u>< 1 year</u>	<u>From 01 to 05 years</u>	<u>> 5 years</u>	<u>Total</u>
Closing balance				
Borrowings and debts	612,011,298,563	-	-	612,011,298,563
Trade payables	98,358,532,189	-	-	98,358,532,189
Accrued expenses	372,735,329,999	-	-	372,735,329,999
Other payables	53,558,105,677	-	-	53,558,105,677
Opening balance				
Borrowings and debts	736,610,016,616	-	-	736,610,016,616
Trade payables	115,595,058,622	-	-	115,595,058,622
Accrued expenses	306,428,086,860	-	-	306,428,086,860
Other payables	69,405,615,006	-	-	69,405,615,006

The Company believe that the concentration on liquidity risk of loan payment is low. The Company is able to pay the debts to due from cash flow from operating activities and proceeds from the financial assets to maturity.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Year 2024

Collaterals

In Notes to Consolidated Financial Statements, the Company has collateral for loans given to or received from other entities in their transactions.

6. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Recoverable value of financial assets and financial liabilities are as follows:

	Book value		Recoverable amount	
	Closing balance	Opening balance	Closing balance	Opening balance
Financial assets				
Cash and cash equivalents	1,252,523,077	1,294,438,766	1,252,523,077	1,294,438,766
Trade receivables	300,473,185,030	410,995,702,015	300,473,185,030	410,995,702,015
Prepayments to suppliers	269,095,406,007	263,951,289,231	269,095,406,007	263,951,289,231
Other receivables	216,755,980,976	196,978,653,291	216,755,980,976	196,978,653,291
Financial liabilities				
Trade payables	98,358,532,189	115,595,058,622	98,358,532,189	115,595,058,622
Prepayments from	45,781,911,750	48,041,940,308	45,781,911,750	48,041,940,308
Borrowings and debts	612,011,298,563	736,610,016,616	612,011,298,563	736,610,016,616
Payables to employees	1,407,706,735	1,754,595,312	1,407,706,735	1,754,595,312
Accrued expenses	372,735,329,999	306,428,086,860	372,735,329,999	306,428,086,860
Other payables	53,558,105,677	69,405,615,006	53,558,105,677	69,405,615,006

The Company has not assessed the fair value of financial assets and financial liabilities at the end of the final accounting period due to Circular 210/2009/TT-BTC issued by the Ministry of Finance on November 6, 2009, as well as the current regulations lacking specific guidelines on determining the fair value of financial assets and financial liabilities. Circular 210/2009/TT-BTC requires the application of International Financial Reporting Standards (IFRS) for the presentation of standalone financial statements and disclosure of information regarding financial instruments, but does not provide equivalent guidance for the assessment and recognition of financial instruments, including the application of fair value, in compliance with IFRS.

7. ADJUST THE PREVIOUS FINANCIAL STATEMENTS TO CHANGE IN CURRENT ACCOUNTING POLICIES: None

8. GOING-CONCERN ASSUMPTION

No events had been caused to make serious doubts about the operating continuously and the Company does not intend and are forced to stop working, or significantly narrowed scale of operation.

9. COMPARATIVE FIGURES

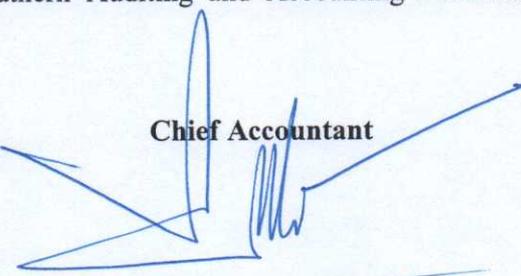
The comparative figures are those taken from the accounts for the fiscal year 2023, ended as at December 31, 2023 which were audited by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS).

Prepared by



Bui Phan Quynh Bao

Chief Accountant



Nguyen Anh Kiet

Prepared, February 25, 2025
General Director
CỔ PHẦN ĐẦU TƯ VÀ THƯƠNG MẠI
DIC
NGUYỄN ĐỨC HẢI

