

**FINANCIAL STATEMENTS**

*1<sup>st</sup> Quarter in 2025*

*For the accounting period from January 1, 2025 to March 31, 2025*

**DONA TRANSPORTATION CONSTRUCTION JOINT STOCK COMPANY**



## TABLE OF CONTENTS

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	Page
1. REPORT OF THE GENERAL MANAGEMENT	01 - 02
2. BALANCE SHEET	03 - 04
3. INCOME STATEMENT	05
4. CASH FLOW STATEMENT	06 - 07
5. NOTES TO THE FINANCIAL STATEMENTS	08 – 33

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# DONA TRANSPORTATION CONSTRUCTION JOINT STOCK COMPANY

## REPORT OF THE GENERAL MANAGEMENT

For the accounting period from January 1, 2025 to March 31, 2025

Members of the General Management of Dona Transportation Construction Joint Stock Company respectfully submit this Report and the Company's Financial Statements for the accounting period ending March 31, 2025.

### 1. General information

Dona Transportation Construction Joint Stock Company (hereinafter referred to as the "Company") operates under Business Registration Certificate No. 3600259916 issued by the Department of Planning and Investment of Dong Nai Province on December 30, 2005 and registered for the 18<sup>th</sup> change on July 07, 2023.

**Form of capital ownership:** Joint stock company.

**English name:** Dona Transportation Construction Joint Stock Company. Abbreviation: DOTRANCO.

**Stock symbol:** DGT - traded on Upcom stock exchange.

**Headquarters:** 200 Nguyen Ai Quoc, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

### 2. Financial position and results of operations

The Company's financial position and results of operations during the period are presented in the attached financial statements.

### 3. Members of Board of Directors, Board of Supervisors, General Management and Chief Accountant

Members of the Board of Directors, Board of Supervisors, General Management and Chief Accountant during the period and up to the date of the financial statements include:

#### Board of Directors

-	Mr.	Phuong Thua Vu	Chairman	Appointed on May 30, 2024
-	Mr.	Banh Quang Phuc	Chairman	Removed on May 30, 2024
-	Mr.	Nguyen Thanh Phong	Member	
-	Mr.	Nguyen Quoc Thanh	Independent Member	Removed on April 12, 2025
-	Mr.	Tran Quang Tuan	Member	Removed on April 12, 2025
-	Mr.	Tran Huu Luu	Member	Removed on May 30, 2024
-	Mr.	Ton Duc Tung	Member	Removed on April 12, 2025
-	Mr.	Nguyen Khoa	Member	Appointed on May 30, 2024

#### Board of Supervisors

Mr.	Vu Tien Manh	Head of Board of Supervisors	
Mr.	Nguyen Hiep	Member	Removed on April 12, 2025
Mr.	Doan Van Binh	Member	Removed on April 12, 2025
Mr.	Ton Duc Tung	Member	Removed on May 30, 2024
Mr.	Pham Van Hung	Member	Removed on May 30, 2024
Ms.	Tran Thi Ngoc Huyen	Member	Appointed on April 12, 2025
Ms.	Nguyen Thi Ngoc Linh	Member	Appointed on April 12, 2025

#### General Management and Chief Accountant

Mr.	Nguyen Thanh Phong	General Director	
Mr.	Nguyen Khoa	Deputy General Director	
Mr.	Ton Duc Tung	Deputy General Director	Appointed on June 20, 2024
Mr.	Nguyen Xuan Khanh	Deputy General Director	Appointed on December 4, 2024
Mr.	Nguyen Huy Hoang	Deputy General Director	Removed on May 30, 2024

## DONA TRANSPORTATION CONSTRUCTION JOINT STOCK COMPANY

### REPORT OF THE GENERAL MANAGEMENT

For the accounting period from January 1, 2025 to March 31, 2025

Ms.	Nguyen Thi Mai	Chief Accountant	Removed on May 30, 2024
Ms.	Nguyen Thi Thu Thao	Chief Accountant	Appointed on May 30, 2024
Ms.	Nguyen Thi Thu Thao	Chief Accountant	Removed on June 20, 2024
Ms.	Hoang Thi Mai	Chief Accountant	Appointed on June 20, 2024

The legal representative of the Company during the period and up to the date of the financial statements is as follows:

Mr. Nguyen Thanh Phong General Director

#### 4. Commitment of the General Management

The General Management is responsible for the preparation of the financial statements which give a true and fair view of the financial position of the Company as at March 31, 2025, comprising the Balance Sheet, the Income Statement and the Cash Flow Statement for the year ended on the same day. In preparing these financial statements, the General Management has taken into account and complied with the following matters:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- The financial statements are prepared on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The General Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and which enable financial statements to be prepared which comply with the basis of accounting set out in the Notes to the Financial Statements. The General Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the General Management



Dong Nai, April 29, 2025



**DONA TRANSPORTATION CONSTRUCTION JOINT STOCK COMPANY**  
**BALANCE SHEET**

Form No. B 01 – DN

For the accounting period from January 1, 2025 to March 31, 2025

Unit: Vietnamese Dong

ASSETS		Code	Note	31/03/2025	01/01/2025
<b>A.</b>	<b>CURRENT ASSETS</b>	<b>100</b>		<b>884,045,733,573</b>	<b>860,845,453,144</b>
<b>I.</b>	<b>Cash and cash equivalents</b>	<b>110</b>	V.1	<b>1,418,779,525</b>	<b>2,229,479,940</b>
1.	Cash	111		1,418,779,525	2,229,479,940
<b>III.</b>	<b>Short-term receivables</b>	<b>130</b>		<b>677,865,079,734</b>	<b>665,228,445,675</b>
1.	Short-term trade receivables	131	V.3	218,671,897,186	214,798,184,826
2.	Short-term prepayment to suppliers	132	V.4	65,804,254,690	52,063,190,929
6.	Other short-term receivables	136	V.5a	456,931,648,484	462,109,790,546
7.	Provision for short-term doubtful receivables	137	V.3,4,5	(63,542,720,626)	(63,742,720,626)
<b>IV.</b>	<b>Inventories</b>	<b>140</b>	V.7	<b>202,212,882,845</b>	<b>191,964,930,883</b>
1.	Inventories	141		202,212,882,845	191,964,930,883
<b>V.</b>	<b>Other current assets</b>	<b>150</b>		<b>2,548,991,469</b>	<b>1,422,596,646</b>
1.	Current prepaid expenses	151	V.11b	1,958,541,621	442,937,269
2.	Deductible VAT	152		410,065,854	799,275,383
3.	Taxes and other amounts receivable from the State	153	V.14b	180,383,994	180,383,994
ASSETS		Code	Note	31/03/2025	01/01/2025
<b>B.</b>	<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>874,158,638,351</b>	<b>878,006,837,445</b>
<b>I.</b>	<b>Long-term receivables</b>	<b>210</b>		<b>5,004,325,926</b>	<b>4,807,067,754</b>
6.	Other long-term receivables	216	V.5b	5,004,325,926	4,807,067,754
<b>II.</b>	<b>Fixed assets</b>	<b>220</b>		<b>72,796,499,907</b>	<b>75,264,546,261</b>
1.	Tangible fixed assets	221	V.8	72,415,724,907	74,769,538,761
	- Historical cost	222		116,299,347,974	116,299,347,974
	- Accumulated depreciation	223		(43,883,623,067)	(41,529,809,213)
2.	Fixed asset under finance lease	224	V.9	380,775,000	495,007,500
	- Historical cost	225		1,827,720,000	1,827,720,000
	- Accumulated depreciation	226		(1,446,945,000)	(1,332,712,500)
<b>IV.</b>	<b>Non-current assets in progress</b>	<b>240</b>		<b>6,353,393,739</b>	<b>4,019,445,980</b>
2.	Construction in progress	242	V.10	6,353,393,739	4,019,445,980
<b>V.</b>	<b>Long-term financial investments</b>	<b>250</b>	V.2	<b>701,685,742,647</b>	<b>701,685,742,647</b>
1.	Investments in subsidiaries	251		715,381,000,000	715,381,000,000
4.	Provision for long-term financial investments	254		(13,695,257,353)	(13,695,257,353)
<b>VI.</b>	<b>Other non-current assets</b>	<b>260</b>		<b>88,318,676,132</b>	<b>92,230,034,803</b>
1.	Long-term prepaid expenses	261	V.11b	88,318,676,132	92,230,034,803
<b>TOTAL ASSETS</b>		<b>270</b>		<b>1,758,204,371,924</b>	<b>1,738,852,290,589</b>

**DONA TRANSPORTATION CONSTRUCTION JOINT STOCK COMPANY**  
**BALANCE SHEET**

Form No. B 01 – DN

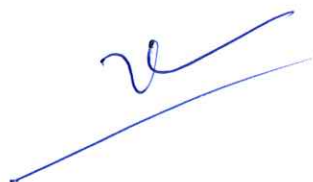
For the accounting period from January 1, 2025 to March 31, 2025

Unit: Vietnamese Dong

CAPITAL		Code	Note	31/03/2025	01/01/2025
<b>C.</b>	<b>LIABILITIES</b>	<b>300</b>		<b>853,830,120,569</b>	<b>831,094,705,274</b>
<b>I.</b>	<b>Current liabilities</b>	<b>310</b>		<b>610,143,594,941</b>	<b>587,058,242,147</b>
1.	Short-term trade payables	311	V.12	76,413,981,019	81,252,643,607
2.	Short-term prepayments from customers	312	V.13	10,578,924,132	5,715,323,899
3.	Taxes and amounts payable to the State	313	V.14a	69,594,638,338	72,626,306,428
4.	Payables to employees	314	V.15	669,593,424	943,309,140
5.	Short-term accrued expenses	315	V.16	81,250,471,111	69,363,934,091
9.	Other short-term payables	319	V.17a	4,997,986,917	10,435,079,149
10.	Short-term borrowings and financial lease liabilities	320	V.18a	366,638,000,000	346,721,645,833
<b>II.</b>	<b>Non-current liabilities</b>	<b>330</b>		<b>243,686,525,628</b>	<b>244,036,463,127</b>
7.	Other long-term payables	337	V.17b	2,696,883,950	2,696,883,950
8.	Long-term borrowings and financial lease liabilities	338	V.18b	240,989,641,678	241,339,579,177
CAPITAL		Code	Note	31/03/2025	01/01/2025
<b>D.</b>	<b>EQUITY</b>	<b>400</b>		<b>904,374,251,355</b>	<b>907,757,585,315</b>
<b>I.</b>	<b>Equity</b>	<b>410</b>	V.19	<b>904,374,251,355</b>	<b>907,757,585,315</b>
1.	Paid-in capital	411		790,000,000,000	790,000,000,000
	- Ordinary shares with voting rights	411a		790,000,000,000	790,000,000,000
2.	Capital surplus	412		152,195,272,727	152,195,272,727
8.	Development investment fund	418		21,282,835,714	21,282,835,714
11.	Undistributed after-tax profit	421		(59,103,857,086)	(55,720,523,126)
	- Undistributed after-tax profit accumulated to the end of previous period	421a		(55,720,523,126)	(59,211,409,273)
	- Undistributed after-tax profit of the current period	421b		(3,383,333,960)	3,490,886,147
<b>TOTAL CAPITAL</b>		<b>440</b>		<b>1,758,204,371,924</b>	<b>1,738,852,290,589</b>



**Pham Thi Tra Giang**  
Prepared by  
Dong Nai, April 29, 2025



**Hoang Thi Mai**  
Chief Accountant



**Nguyen Khoa**  
Deputy General Director



**DONA TRANSPORTATION CONSTRUCTION JOINT STOCK COMPANY**  
**INCOME STATEMENT**

For the accounting period from January 1, 2025 to March 31, 2025

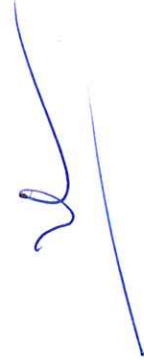
Form No. B 02 – DN

Unit: Vietnamese Dong

ITEM	Code	Note	1 <sup>st</sup> quarter		Accumulation	
			From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
1. Revenue from sale of goods and services rendered	01		28,463,828,732	73,793,092,273	28,463,828,732	73,793,092,273
2. Revenue deductions	02			-	-	-
3. Net revenue from sale of goods and services rendered	10	VI.1	28,463,828,732	73,793,092,273	28,463,828,732	73,793,092,273
4. Cost of goods sold	11	VI.2	22,917,473,074	62,736,404,753	22,917,473,074	62,736,404,753
5. Gross profit on sale of goods and services rendered (20 = 10 - 11)	20		5,546,355,658	11,056,687,520	5,546,355,658	11,056,687,520
6. Financial revenue	21	VI.3	367,708	48,078	367,708	48,078
7. Financial expenses	22	VI.4	5,752,581,546	6,250,382,801	5,752,581,546	6,250,382,801
In which: Interest expenses	23		5,751,186,899	5,083,660,286	5,751,186,899	5,083,660,286
8. Selling expenses	25	VI.5a	1,515,099,800	3,017,150,460	1,515,099,800	3,017,150,460
9. General & Administration expenses	26	VI.5b	2,682,115,173	1,270,204,387	2,682,115,173	1,270,204,387
Net profit from operating activities / (loss)	30		(4,403,073,153)	518,997,950	(4,403,073,153)	518,997,950
10. (30 = 20 + (21 - 22) - (25 + 26))						
11. Other income	31	VI.6	2,450,617,569	1,970,214	2,450,617,569	1,970,214
12. Other expenses	32	VI.7	1,430,878,376	439,851,646	1,430,878,376	439,851,646
13. Other profit / (loss) (40 = 31 - 32)	40		1,019,739,193	(437,881,432)	1,019,739,193	(437,881,432)
Total accounting profit before tax/ (loss)	50		(3,383,333,960)	81,116,518	(3,383,333,960)	81,116,518
14. (50 = 30 + 40)						
15. Current corporate income tax expense	51	VI.8		-	-	-
16. Deferred corporate income tax expense	52			-	-	-
17. Profit after corporate income tax / (loss)	60		(3,383,333,960)	81,116,518	(3,383,333,960)	81,116,518
(60 = 50 - 51 - 52)						



**Pham Thi Tra Giang**  
Prepared by  
Dong Nai, April 29, 2025



**Hoang Thi Mai**  
Chief Accountant



**Nguyen Khoa**  
Deputy General Director

The notes to the financial statements are an integral part of these statements.

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**CASH FLOW STATEMENT**

(According to indirect method)

For the accounting period from January 1, 2025 to March 31, 2025

Unit: Vietnamese Dong

ITEMS	Code	Note	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	01		(3,383,333,960)	81,116,518
2. Adjustments for amounts:				
- Depreciation of fixed assets and investment properties	02	V.8-9	2,468,046,354	1,974,383,244
- Provisions	03	VI.4,5b	(200,000,000)	
- Exchange rate gains and losses due to revaluation of foreign currency items	04			-
- Investment gains and losses	05		(367,708)	(48,078)
- Interest expense	06	VI.4	5,751,186,899	5,083,660,286
- Other adjustments	07			-
3. Profit from operating activities before changing working capital	08		4,635,531,585	7,139,111,970
- Increase (-), decrease (+) in receivables	09		(12,244,682,702)	(54,717,601,786)
- Increase (-), decrease (+) in inventories	10		(10,247,951,962)	26,976,165,946
- Increase (+), decrease (-) in payables (excluding interest payable, income tax payable)	11		(4,480,359,981)	21,225,262,195
- Increase (-), decrease (+) in prepaid expenses	12		2,395,754,319	3,931,212,273
- Increase (-), decrease (+) in trading securities	13		-	-
- Interest paid	14		(435,776,050)	(127,800,662)
- Corporate income tax paid	15		-	-
- Other proceeds from operating activities	16		-	-
- Other proceeds from operating activities	17		-	(437,728,000)
Net cash flow from operating activities	20		(20,377,484,791)	3,988,621,936
<b>II. CASH FLOW FROM INVESTMENT ACTIVITIES</b>				
1. Payment for purchase, construction of fixed assets and other non-current assets	21		-	
2. Proceeds from liquidation, transfer of fixed assets and other non-current assets	22		-	
3. Payables for lending, purchasing debt instruments of other entities	23		-	(4,019,999,992)
4. Cash recovered from lending, reselling debt instruments of other entities	24			
5. Payment for investing in capital contributions of other entities	25		-	
6. Cash recovered from investing in capital contributions of other entities	26		-	
7. Proceeds from loan interest, dividends and distributed profits	27		367,708	48,078
Net cash flow from investment activities	30		367,708	(4,019,951,914)

**DONA TRANSPORTATION CONSTRUCTION JOINT STOCK COMPANY**  
**CASH FLOW STATEMENT**

Form No. B 03 – DN

(According to indirect method)

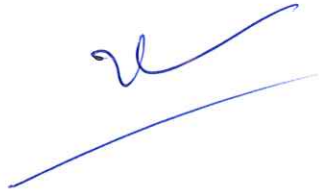
For the accounting period from January 1, 2025 to March 31, 2025

Unit: Vietnamese Dong

ITEMS	Code	Note	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
<b>III. CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
1. Proceeds from issuing shares, receiving capital contributions from owners	31	V.19	-	-
2. Refund for contributed capital to owners, repurchase of shares issued by the enterprise	32		-	-
3. Proceeds from borrowings	33	VII.1	20,000,000,000	
4. Repayment of loan principal	34	VII.2	(334,583,332)	(250,937,499)
5. Repayment of financial lease principal	35		(99,000,000)	(99,000,000)
6. Dividends, profits paid to owners	36		-	-
Net cash flow from financial activities	40		19,566,416,668	(349,937,499)
Net cash flow during the period (50 = 20+ 30 + 40)	50		(810,700,415)	(381,267,477)
Cash and cash equivalents at the beginning of the period	60		2,229,479,940	3,913,657,211
Effect of changes in foreign exchange rates	61			-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	V.1	1,418,779,525	3,532,389,734



**Pham Thi Tra Giang**  
Prepared by  
Dong Nai, April 29, 2025



**Hoang Thi Mai**  
Chief Accountant



**Nguyen Khoa**  
Deputy General Director



**I. OPERATIONAL CHARACTERISTICS OF THE ENTERPRISE****1. Form of capital ownership**

Dona Transportation Construction Joint Stock Company (hereinafter referred to as the "Company") operates under Business Registration Certificate No. 3600259916 issued by the Department of Planning and Investment of Dong Nai province on December 30, 2005 and registered for the 18<sup>th</sup> change on July 7, 2023.

**Headquarters:** 200 Nguyen Ai Quoc, Trang Dai ward, Bien Hoa city, Dong Nai province.

**2. Field of business**

Production - Trade - Service - Construction.

**3. Business lines**

- Trade in real estate, land use rights owned, used or leased. Details: Investment in trading technical infrastructure of industrial zones: Housing business; Build - Operate - Transfer (BOT) contracts; Factory and warehouse leasing;
- Cutting for shaping and finishing stones. Details: Stone processing;
- Other mining not classified elsewhere. Details: Dredging of canals and ditches;
- Finishing construction works; Short-term accommodation services: Warehousing and storage of goods;
- Demolition; installation of other construction systems; Other specialized construction activities;
- Restaurants and mobile catering services;
- Manufacture of construction materials from clay. Details: Manufacture of bricks and tiles by tunnel kiln;
- Operation of amusement and entertainment parks and theme parks. Details: Trade in amusement and entertainment areas
- Inland waterway freight transport; road freight transport;
- Wholesale of construction materials, other installation equipment in construction. Details: Wholesale of construction materials;
- Exploitation and collection of peat; Installation of electrical systems; Management consulting activities;
- Exploitation of stone, sand, gravel, clay. Details: Exploitation of construction materials;
- Renting and leasing of other machinery, equipment and tangible goods without operators;
- Manufacture of concrete and products of concrete, cement and plaster;
- Direct support services for railway transport; Construction of residential buildings;
- Pollution treatment and other waste management activities;
  - Architectural activities and related technical consultancy;
- Construction of non-residential buildings; Construction of railways; Construction of roads;
- Direct support serviced for waterway transport. Details: Direct support services for inland waterway transport;
- Construction of water supply and drainage works. Handling of goods;
- Construction of telecommunications and information works; Construction of other public works;
- Construction of mining works; Construction of fabrication and manufacture works; Construction of other civil engineering works;
- Installation of water supply and drainage systems, stream and air conditioning systems;
- Wholesale of automobiles and other motor vehicles; Retail of passenger cars (with 9 seats or less);
- Dealer of automobiles and other motor vehicles; Maintenance and repair of automobiles and other motor vehicles;
- Sale of spare parts and accessories of automobiles and other motor vehicles.

**4. Normal production and business cycle**

The Company's production and business cycle lasts for 12 months according to the normal fiscal year starting from January 1 to December 31.

## NOTES TO THE FINANCIAL STATEMENT

For the accounting period from January 1, 2025 to March 31, 2025

Unit: Vietnamese Dong

5. **Operational characteristics of the enterprise during the accounting period that affect financial statements:** None

6. **Total number of employees as of March 31, 2025:** 16 employees (March 31, 2024: 36 employees)

7. **Corporate structure**

7.1. List of Subsidiaries, Associates

As of March 31, 2025, the Company consists of six (06) Subsidiaries and Associates under direct ownership as follows:

Company name and address	Main operations	Capital contribution ratio %	Holding ratio %	Voting rights ratio %
DGT - Nghe An One Member Company Limited	Manufacture, Trade, Services and Construction	100%	100%	100%
DGT – Vung Tau One Member Company Limited	Manufacture, Trade, Services and Construction	100%	100%	100%
DGT – Dong Thap One Member Company Limited	Manufacture, Trade, Services and Construction	100%	100%	100%
DGT Investment Member Limited	Manufacture, Trade, Services and Construction	100%	100%	100%
DGT Construction Materials Manufacture and Trade Company Limited	Manufacture, Trade, Services and Construction	60%	60%	60%
Dong Loi Company Limited	Manufacture, Trade, Services and Construction	99.80%	99.80%	99.80%

The voting rights ratio is determined based on the stake holding ratio of the subsidiaries under the form of limited liability ownership.

7.2. List of affiliated units without legal status

Name of units	Address
Dak Lua Sand Mining Enterprise	200 Nguyen Ai Quoc, Trang Dai Ward, Bien Hoa City, Dong Nai Province
Hot Mix Asphalt Enterprise	Village 8, Nhan Co commune, Dak Rlap district, Dak Nong province
Construction Materials Store No. 1	Village 1, Quang Ngai commune, Cat Tien district, Lam Dong province
Construction Materials Store No. 2	Village 5, Thong Nhat Commune, Bu Dang District, Binh Phuoc Province

8. **Statement on comparability of information in Financial Statements**



The selection of data and information to be presented in the financial statements is made on the principle of comparability between corresponding accounting periods.

## **II. ACCOUNTING YEAR, CURRENCY USED IN ACCOUNTING**

### **1. Accounting year**

The Company's fiscal year begins on January 1 and ends on December 31 of each year.

### **2. Currency used in accounting**

Vietnamese Dong (VND) is used as the currency for accounting records.

## **II. APPLICABLE ACCOUNTING STANDARDS AND REGIMES**

### **1. Applicable accounting regime**

The Company applies the Vietnamese Accounting Regime for Enterprises as guided in Circular No. 200/2014/TT-BTC issued by the Ministry of Finance of Vietnam on December 22, 2014 and its amended and supplemented circulars.

### **2. Statement on compliance with accounting standards and accounting regimes.**

We have conducted the accounting work to prepare and present the financial statements in accordance with Vietnamese accounting standards, Vietnamese accounting regime for enterprises and relevant legal regulations. The financial statements have been presented in a true and fair manner on the financial position, business performance and cash flows of the enterprise.

The selection of data and information required to be presented in the Notes to financial statements is carried out according to the materiality principles prescribed in Vietnamese Accounting Standard No. 21 "Presentation of financial statements".

## **IV. APPLICABLE ACCOUNTING POLICIES**

### **1. Types of exchange rates applied in accounting**

The company translates foreign currencies into Vietnamese Dong based on actual transaction exchange rates.

#### **Determination of the actual transaction rate**

All foreign currency transactions generated during the period are accounted for at the actual exchange rate at the time of transaction.

The closing balance of monetary items dominated in foreign currency is revalued at the actual transaction exchange rate announced at the time of preparing the financial statements.

- Actual transaction exchange rate when revaluing monetary items dominated in foreign currency classified as assets: applied according to the Bank's foreign currency buying rate.

- Actual transaction exchange rate when revaluing monetary items dominated in foreign currency classified as liabilities: applied according to the Bank's foreign currency selling rate.

Exchange rate differences generated during the period from foreign currency transactions are recognized in the income statement. Exchange rate differences generated from revaluation of monetary items dominated in foreign currency at the end of the financial period after offsetting the increase or decrease difference are recognized in the income statement.

### **2. Cash**

Cash includes cash in hand and demand bank deposits.

### **3. Financial investments**

#### **Held-to-maturity investments**

Held-to-maturity investments consist of: term bank deposits and held-to-maturity loans for the purpose of earning periodic interest and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at historical cost, which includes the purchase price and any costs associated with the purchase of the investments. After initial recognition, if no provision for bad debts has



## NOTES TO THE FINANCIAL STATEMENT

For the accounting period from January 1, 2025 to March 31, 2025

Unit: Vietnamese Dong

been made in accordance with the law, these investments are evaluated at their recoverable value. When obtaining strong evidence that part or all of the investment may not be recovered, the loss is recognized as financial expenses in the period and as decrease in the investment value.

#### **Investments in Subsidiaries and Associates**

Investment in a Subsidiary is recognized when the Company holds more than 50% of the voting rights and has the right to control the financial and operating policies so as to obtain economic benefits from its operations. When the Company no longer holds control over the Subsidiary, the investment in the Subsidiary is recognized as decrease.

Investment in an Associate is recognized when the Company holds from 20% to less than 50% of the voting rights of the investees, has significant influence in making decisions on financial and operating policies at these companies.

#### **Investments in Subsidiaries and Associates (continued)**

Investments in Subsidiaries and Associates are initially recognized at historical cost and are not adjusted thereafter for changes in the investors' share of the investee's net assets. The historical cost includes the purchase price and any costs directly attributable to the investment. In the case of investments in non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the time of generation.

Provision for losses of investment in Subsidiaries and Associates is made when the enterprise receiving the contributed capital suffers a loss, resulted in the Company's possibility to loss capital or when the value of investments in Subsidiaries and Associates impairs in value. The basis for making a provision for investment losses is the financial statements of the investee.

#### **Investments in other entities**

Investments in other entities mean an investment by the Company in the equity instruments of another entity but having no control or joint control, and no significant influence over the investee.

Investments are recognized at historical cost, including purchase price and costs directly attributable to the investment. In the case of investments in non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the time of generation.

For investments that the Company holds for a long term (not classified as trading securities) and has no significant influence over the investee, the provision for losses is made as follows:

+ For investments in listed shares or fair value of the investment reliably measured, the making for a provision is based on the market value of shares.

+ For investments whose fair value cannot be measured at the reporting date, the provision is made based on the loss of the investee. The basis for making a provision for loss of investment in other entities is the consolidated financial statements of the investee (if this company is the Parent company), the financial statements of the investee (if this company is an independent enterprise with no Subsidiaries).

#### **4. Trade and other receivables**

**Receivables:** at historical cost less provision for bad debts.

The classification of receivables as trade receivables, internal receivables and other receivables depends on the nature of transaction or the relationship between the company and the receivable subject.

**Method of making a provision for bad debts:** provision for doubtful debts is estimated for the lost value of receivables and other held-to-maturity investments with a similar nature to receivables that are difficult to collect and are overdue, not overdue but may not be collected because the debtor is unable to pay due to its bankruptcy, undergoing dissolution procedures, missing, escape...

#### **5. Construction in progress**

Construction in progress is stated at historical cost. This cost includes all costs necessary to acquire new fixed assets.

This cost is transferred to increase assets when the project is completed, the overall acceptance is completed, the assets are handed over and put into ready-to-use state.

#### **6. Inventories**

*These notes are an integral part of the Financial Statements.*

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**Principles for recognition of inventories:** Inventories are stated at historical cost (-) minus provisions for devaluation and provisions for obsolete and impaired inventories.

**The historical cost of inventories is measured as follows:**

- Raw materials, materials, goods: include purchase price, transportation costs and other directly related costs incurred in bringing the inventories to their present location and condition.
- Work in progress: includes costs of main raw materials, direct labor and general production costs incurred during the production process.

#### 6. Inventories (continued)

**Inventory valuation method:** weighted average.

**Inventory accounting:** Perpetual inventory method.

**Method of making a provision for inventories:** Provision for inventories is made when the net realizable value of inventories is less than the historical cost. Net realizable value is the estimated selling price less the estimated cost of completion and estimated selling expenses. The amount of a provision for devaluation of inventories is the difference between the historical cost of inventories and their net realizable value. A provision for devaluation of inventories is made for each inventory item whose historical cost is greater than its net realizable value.

#### 7. Prepaid expenses

Prepaid expenses at the Company consist of actual expenses that have been incurred but are related to the business performance during various accounting periods. The Company's prepaid expenses include the following: costs of tools and instruments; costs of quarry exploitation; compensation costs; other prepaid expenses.

**Prepaid expense amortization method:** The calculation and amortization of prepaid expenses into business operating expenses for each period use the straight-line method. Based on the nature and level of each expense, the amortization period is as follows: short-term prepaid expenses amortized within 12 months; long-term prepaid expenses amortized from 12 months to 36 months. In addition,

- + Exploitation costs at Tan Cang Quarry: amortized based on actual mining output.
- + Exploitation costs at Dak Lua Sand Mine: amortized based on the permitted mining period.

#### 8. Fixed assets

##### 8.1 Tangible fixed assets

Tangible fixed assets are stated at their historical cost minus (-) accumulated depreciation. Historical cost is all costs incurred by the enterprise to acquire the fixed asset up to the time the asset is ready for use as expected. Expenses incurred after initial recognition are only stated as an increase in the historical cost of fixed assets if these expenses certainly increase future economic benefits from the use of the asset. Expenses that fail to satisfy the above conditions are stated as expenses in the period.

When fixed assets are sold or disposed of, their historical cost and accumulated depreciation are written off and any gain or loss arising from their disposal is included in income or expense for the period.

##### 8.2 Financial lease fixed assets

**Principles for recognition of financial lease fixed assets:** Financial lease fixed assets are stated at historical cost less accumulated depreciation. The historical cost of financial lease fixed assets is the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments plus initial direct costs incurred in connection to the financial lease. All other leases that are not financial leases are considered operating leases.

##### 8.3 Method of depreciation of fixed assets

Fixed assets are depreciated using the straight-line method over their estimated useful lives. The estimated useful life means the period over which the asset is useful for production and business.

**The estimated useful life of the fixed assets is as follows:**

Buildings and structures	04 - 32 year
Plant and equipment	03 - 09 years



<i>Means of transport and transmission</i>	<i>06 - 11 years</i>
<i>Management equipment and tools</i>	<i>06 years</i>
<i>Financial lease fixed assets</i>	<i>06 years</i>

#### **9. Liabilities**

Liabilities are stated at historical cost and not less than the payment obligation.

The Company classifies liabilities as trade payables, internal payables, and other payables depending on the nature of the transaction or the relationship between the Company and the payable subject.

Liabilities are tracked in detail by payment term, payable entity, original currency payable (including revaluation of liabilities that satisfy the definition of monetary items dominated in foreign currency) and other factors according to the Company's management needs.

At the time of preparing financial statements, the Company immediately records a payable when obtaining evidence that a loss is likely to occur in accordance with the principle of prudence.

#### **10. Borrowings and financial lease liabilities**

The value of borrowings is recognized as the aggregate sum borrowed from banks, financial institutions, financial companies and other entities (excluding loans in the form of bond issuance or preferred share issuance with terms requiring the issuer to repurchase at a certain time in the future).

Financial lease liabilities are recognized as the aggregate sum payable, calculated at either the present value of the minimum lease payments or the fair value of the leased asset.

Borrowings and financial lease liabilities are tracked in detail for each creditor, each debtor, each debt agreement and each type of borrowed asset.

#### **11. Borrowing costs**

**Principles for recognition of borrowing costs:** interest costs and other costs incurred directly related to the enterprise's loans are recognized as production and business expenses in the period, except when these costs generate from loans directly related to investment in construction or production of unfinished assets and are included in the value of such asset (capitalized) when the conditions specified in accounting standard No. 16 "Borrowing costs" are satisfied.

#### **12. Payable expenses**

Payable expenses include loan interest expenses; salary and bonus expenses; transportation expenses; ... incurred in the reporting period but not actually paid. Salary and bonus expenses payable to employees are recognized in production and business expenses in the period according to the principle of matching between revenue and expenses.

#### **13. Bond issuance costs**

Transaction costs in connection to the issuance of bonds are amortized to the income statement over the bond term using the straight-line method. At the time of initial recognition, bond issuance costs are written down against the principal of the bond.

#### **14. Wages and compulsory insurances**

Wages are calculated and included into expenses during the period according to the Employment Contract and the Company's Salary Regulations. Accordingly, social insurance, health insurance and unemployment insurance are also made at the rates of 25.5%, 4.5% and 2% respectively of the employee's wages. The rate of 21.5% will be included in the cost of social insurance, health insurance and unemployment insurance during the period; and 10.5% will be deducted from the employee's base salary.

#### **15. Business Cooperation Contract (BCC)**

The Company recognizes the amounts contributed to the initial BCC at historical cost and states them as other receivables.

The Company recognizes the amounts received for BCC at historical cost and states them as other liabilities, does not include them in equity.

#### **BCC profit sharing**



***In case the Company carries out BCC profit sharing***

If the BCC stipulates that other parties to the BCC may receive a fixed profit, the Company recognizes all revenue, expenses and after-tax profit of the BCC on the Income Statement; Recognizes all after-tax profit of the BCC in the "Undistributed after-tax profit" item of the Balance Sheet.

***In case the Company carries out BCC profit sharing (continued)***

If the BCC stipulates that other parties to the BCC may share profits only if the BCC's operations are profitable, and must bear losses, the Company applies the BCC revenue sharing accounting method to recognize revenue, expenses and business performance corresponding to the share as agreed in the BCC.

***In case the Company receives profits shared from BCC***

If the BCC stipulates that other parties to the BCC may receive a fixed share of profits, the Company recognizes asset rental income for the amount shared from the BCC.

If the BCC stipulates that other parties to the BCC may receive share profits only if the BCC's operations are profitable, and must bear losses, the Company recognizes the revenue and expenses corresponding to its share from the BCC.

**16. Equity**

**Principles for recognition of paid-in capital:** Paid-in capital is formed from the initially contributed capital and additionally contributed capital from shareholders. Paid-in capital is recognized according to the capital actually contributed in cash or assets calculated according to the par value of shares issued when the Company was first incorporated, or additionally mobilized to expand the Company's scale of operations.

**Capital surplus:** States the increase in the difference between the share issuance price compared to the par value when first issuance or additional issuance of shares and the increase or decrease in the difference between the actual proceeds compared to the repurchase price when reissuing treasury shares. In case of repurchasing shares for cancellation on the date of purchase, the value of shares recognized as a reduction in the business capital on the date of purchase is the actual repurchase price and the detailed business capital must also be recorded as a reduction according to the par value and the capital surplus of the repurchased shares.

**Undistributed profits**

Undistributed after-tax profit is recognized as the profit (or loss) from the Company's business performance after deducting (-) corporate income tax expenses of the current period and adjustments due to retroactive application of changes in accounting policies, retroactive adjustment of material errors of previous years.

Profit distribution is based on the Company's charter and approved by the annual General Meeting of Shareholders.

**17. Cost of goods sold**

Cost of goods sold states the cost of products, goods, and services delivered during the period and other expenses recognized in cost of goods or recognized as decrease in cost of goods during the reporting period. Cost of goods is recognized at the time of transaction or when it is relatively certain that it will occur in the future, regardless of whether money has been spent or not. Cost of goods sold and revenue are recognized simultaneously according to the principle of matching.

**18. Revenue and other income**

**Sales Revenue**

Sales revenue is recognized when the following 5 conditions are simultaneously met: 1. The enterprise has transferred most of the risks and benefits associated with ownership of the products or goods to the buyer; 2. The enterprise no longer retains management rights over the goods as the owner of the goods or control over the goods; 3. Revenue is determined with reasonable certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, the enterprise can only recognize revenue when those specific conditions no longer exist and the buyer does not have the right to return the products or goods (except for returns in the form of exchanges for other goods or services); 4. The enterprise has received or will receive economic benefits from the sales transaction; 5. The costs related to the sales transaction can be determined.



### **Revenue from services rendering**

Revenue from transactions on service provision is recognized when the outcome of that transaction can be reliably determined. In cases where transactions on service provision relate to multiple periods, revenue is recognized in the period based on the portion of work completed as of the Balance Sheet date for that period. Revenue from service provision is recognized when all four (4) conditions are simultaneously met: 1. Revenue is determined with reasonable certainty. When the contract stipulates that the buyer has the right to return services purchased under specific conditions, the enterprise can only recognize revenue when those specific conditions no longer exist and the buyer does not have the right to return the services provided; 2. The enterprise has received or will receive economic benefits from that transaction on service provision; 3. The portion of work completed can be determined at the Balance Sheet date; 4. The costs incurred for the transaction and the costs to complete the transaction on service provision can be determined.

If the outcome of the contract cannot be reliably determined, revenue will only be recognized to the extent of the recoverable amount of costs that have been recognized.

### **Financial revenue**

Revenue from financial activities reflects revenue from interest, dividends, shared profits, and other financial activities of the enterprise (investments in securities trading, liquidation of investment capital contributions in associates, subsidiaries, other capital investments; foreign exchange gains; capital transfer gains) etc.

Revenue arising from interest, dividends, and shared profits of the enterprise is recognized when simultaneously satisfying 2 conditions: 1. It is possible to obtain economic benefits from that transaction; 2. Revenue can be determined with reasonable certainty.

- Interest is recognized on a time basis and actual interest rate for each period.
- Dividends and shared profits are recognized when shareholders have the right to receive dividends or capital contributing parties have the right to receive profits from capital contribution.

When it is not possible to recover an amount that was previously recorded as revenue, the potentially unrecoverable or uncertainly recoverable amount must be recorded as an expense incurred in the period, not as a reduction in revenue.

### **19. Financial expenses**

**Financial expenses include:** Expenses or losses related to financial investment activities, lending and borrowing costs, capital contributions to associates; provisions for financial investment devaluation, losses from foreign currency sales, foreign exchange losses, and other financial expenses.

Financial expenses are recorded in detail for each expense item when actually incurred during the period and are reliably measured when there is sufficient evidence of these expenses.

### **20. Selling expenses and General & Administration expenses**

#### **a. Selling expenses**

Reflecting actual costs incurred in the process of selling products and goods or providing services, including sales promotion, product introduction, advertising, sales commissions, product warranty costs (except for construction and installation activities), storage, packaging, transportation costs, ...

#### **b. General & Administration expenses**

Reflecting the general and administrative expenses of the enterprise including salaries of administrative staff; social insurance, health insurance, union dues, unemployment insurance for administrative staff; costs of office supplies and working tools, depreciation of fixed assets used for business administration; business license taxes; provisions for doubtful debts; outsourced services; other cash expenses.

### **21. Corporate income tax**

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred during the year, which serve as the basis for determining the after-tax business outcome of the Company for the current fiscal year.

Current corporate income tax is the amount of corporate income tax payable, calculated on taxable income during the year and the current corporate income tax rate.



## **21. Corporate income tax (continued)**

Deferred corporate income tax is the amount of corporate income tax that will be payable in the future arising out of the recognition of deferred tax liabilities during the year and the reversal of deferred tax assets recognized in previous years. The company does not reflect in this account deferred tax assets or deferred tax liabilities arising out of transactions that are recognized directly in owner's equity.

Deferred corporate income tax income is the reduction in deferred corporate income tax expense arising out of the recognition of deferred tax assets during the year and the reversal of deferred tax liabilities that were recognized in previous years.

The Company only offsets deferred tax assets and deferred tax liabilities when the Company has a legal right to offset current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to corporate income taxes managed by the same tax authority on the same taxable entity, and the Company intends to settle its current tax liabilities and assets on a net basis.

Tax amounts payable to the State budget will be finalized specifically with the tax authorities. Any differences between the tax amounts payable under the books and the inspection figures will be adjusted when there is an official settlement with the tax authorities.

Due to uncertainty about future taxable profits, the Company has not recognized deferred tax assets for unused tax losses.

The corporate income tax rate applicable to the company for the current year is 20%.

## **22. Stakeholders**

Stakeholders are enterprises and individuals that directly or indirectly, through one or more intermediaries, control, or are controlled by, or are under common control with the Company. Associates and individuals owning, directly or indirectly, an interest in the voting right of the Company that gives them significant influence over the Company, key management personnel, including General Management and Board of Directors, close members of the family of these individuals or associates or companies associated with these individuals also constitute stakeholders. In considering each possible stakeholder relationship, attention is directed to the substance of the relationship, not merely the legal form.

## **23. Financial instruments**

### **Initial recognition**

#### **Financial assets**

Under Circular No. 210/2009/TT-BTC dated November 06, 2009 ("Circular 210"), financial assets are classified appropriately, for purposes of the Notes to the financial statements, into financial assets recorded at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company determines the classification of these financial assets at the time of initial recognition.

At the time of initial recognition, financial assets are measured at historical cost plus directly attributable transaction costs.

The financial assets of the Company include cash and deposits, trade receivables, loan receivables and other receivables.

#### **Financial liabilities**

Financial liabilities, within the scope of Circular No. 210, for purposes of the Notes to the Financial Statements, are classified appropriately into financial liabilities recognized through the Income Statement, financial liabilities determined at amortized cost. The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at original cost plus directly attributable transaction costs.

The financial liabilities of the Company include trade payables, other payables, debts and borrowings.

#### **Value after initial recognition**

There are currently no requirements for re-measurement of financial instruments subsequent to initial recognition.

#### **Offset of financial instruments**

Financial assets and financial liabilities are offset and the Net Realizable Value is reported in the financial statements if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

**V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET**

**1. Cash and cash equivalents**

	<b>31/03/2025</b>	<b>01/01/2025</b>
Cash	420,905,275	262,799
Bank deposit	997,874,250	2,229,217,141
<b>Total</b>	<b>1,418,779,525</b>	<b>2,229,479,940</b>

**2. Financial investments (page 28)**

**3. Trade receivables**

	<b>31/03/2025</b>		<b>01/01/2025</b>	
	<b>Value</b>	<b>Provision</b>	<b>Value</b>	<b>Provision</b>
Hung Phat Construction Company Limited	40,446,163,353	(11,294,609,612)	40,446,163,353	(11,294,609,612)
Hiep An Construction Corporation	11,391,320,000	(11,391,320,000)	11,391,320,000	(11,391,320,000)
Cienco4 Group Joint Stock Company	3,896,420,772		3,896,420,772	
Construction Corporation No. 1 Joint Stock Company	3,015,338,122	(3,015,338,122)	3,215,338,122	(3,215,338,122)
Cuu Long Construction Materials Engineering Company Limited	48,738,384,404	-	48,738,384,404	
An Khang Phu Construction Services Company Limited	2,630,797,219	-	6,852,998,924	
Stakeholders	82,714,998,068		80,533,016,996	
Other entities	25,838,475,248	(11,479,080,484)	19,724,542,255	(11,479,080,484)
<b>Total</b>	<b>218,671,897,186</b>	<b>(37,180,348,218)</b>	<b>214,798,184,826</b>	<b>(37,380,348,218)</b>

**4. Short-term prepayments to suppliers**

	<b>31/03/2025</b>		<b>01/01/2025</b>	
	<b>Value</b>	<b>Provision</b>	<b>Value</b>	<b>Provision</b>
Land Fund Development Center of Bien Hoa City	8,392,049,000	-	8,392,049,000	-
Mr. Vo Cong Vinh	9,743,675,747	(9,743,675,747)	9,743,675,747	(9,743,675,747)
Cat Tuong Home Architecture Design Construction Company Limited	21,086,522,933	(6,325,956,880)	21,086,522,933	(6,325,956,880)
Viet Hung Thinh Construction Investment Company Limited	8,000,000,000			
Trong Bach Construction Trade Company Limited	6,000,000,000			
Stakeholders	1,980,247,089		1,980,247,089	
Other entities	10,601,759,921	(9,242,518,503)	10,860,696,160	(9,242,518,503)
<b>Total</b>	<b>65,804,254,690</b>	<b>(25,312,151,130)</b>	<b>52,063,190,929</b>	<b>(25,312,151,130)</b>



**5. Other receivables**

	31/03/2025		01/01/2025	
	Value	Provision	Value	Provision
<b>1. Short-term</b>				
- Advance	56,861,180	(16,000,000)	45,900,000	(16,000,000)
- Pledge, mortgage, deposit and escrow	1,687,290,000	-	1,687,290,000	-
Department of Planning and Investment of Dong Nai Province	1,687,290,000	-	1,687,290,000	-
- Other receivables from stakeholders	161,672,964,570	-	161,318,067,822	-
DGT Construction Materials Production and Trading Company Limited	154,466,733,902	-	154,241,000,000	-
Dong Loi Company Limited	4,992,466,786	-	4,877,253,940	-
DGT – Vung Tau One Member Company Limited	4,650,000	-	-	-
DGT – Nghe An One Member Company Limited	2,199,813,882	-	2,199,813,882	-
DGT Investment One Member Company Limited	4,650,000	-	-	-
DGT Dong Thap One Member Company Limited	4,650,000	-	-	-
- Receivables from other organizations and individuals	293,514,532,734	(1,034,221,278)	299,058,532,724	(1,034,221,278)
Mr. Truong Hien Vu	234,726,986,666	-	234,733,986,666	-
Southeast Investment Consulting Joint Stock Company	863,587,770	-	863,587,770	-
Viet Hung Thinh Construction Investment Company Limited	55,900,000,019	-	61,428,000,009	-
Tan Dai Tien Binh Thuan Joint Stock Company (Tuy Phong Industrial Park security fee)	775,000,000	-	775,000,000	-
Receivable from other entities	1,248,958,279	(1,034,221,278)	1,257,958,279	(1,034,221,278)
<b>Total</b>	<b>456,931,648,484</b>	<b>(1,050,221,278)</b>	<b>462,109,790,546</b>	<b>(1,050,221,278)</b>
<b>2. Long-term</b>				
- Long-term deposit and escrow	4,571,453,926	-	4,374,195,754	-
- Other long-term receivables	432,872,000	-	432,872,000	-
<b>Total</b>	<b>5,004,325,926</b>		<b>4,807,067,754</b>	

**6. Non-performing loans (page 29)**

**7. Inventories**

	31/03/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
Raw materials	1,548,336,904	-	188,435,032	-
(*) Work in progress	138,161,661,529	-	123,805,515,338	-
Finished products	54,428,941,252	-	41,318,583,156	-
Goods	8,073,943,160	-	26,652,397,357	-
<b>Total</b>	<b>202,212,882,845</b>	<b>-</b>	<b>191,964,930,883</b>	<b>-</b>

(*) Including:	31/03/2025	01/01/2025
- Costs for construction of “Lac Viet high-class marine eco-tourism area” project	111,822,673,443	114,224,810,433
- Other work in progress	26,338,988,086	9,580,704,905
<b>Total</b>	<b>138,161,661,529</b>	<b>123,805,515,338</b>

**8. Tangible fixed assets (page 30)**

**9. Fixed assets of finance leasing (Machinery and equipment)**

	Opening balance	Increase	Decrease	Closing balance
Historical cost	1,827,720,000		-	1,827,720,000
Accumulated depreciation	(1,332,712,500)		(114,232,500)	(1,446,945,000)
<b>Residual value</b>	<b>495,007,500</b>	<b>-</b>	<b>114,232,500</b>	<b>380,775,000</b>

**10. Construction in progress**

	31/03/2025	01/01/2025
Quang Tri Mixing Station Project	6,353,393,739	4,019,445,980
<b>Total</b>	<b>6,353,393,739</b>	<b>4,019,445,980</b>

**11. Prepaid expenses**

	31/03/2025	01/01/2025
<b>a. Short-term</b>	<b>1,958,541,621</b>	<b>442,937,269</b>
Short-term prepaid expenses (TC Quarry)	141,649,462	67,307,871
Short-term prepaid expenses (BTND)	262,132,239	37,037,037
Short-term prepaid expenses (Company Office)	1,554,759,920	338,592,361
<b>b. Long-term</b>	<b>88,318,676,132</b>	<b>92,230,034,803</b>
Sand Factory, CH1, CH2	461,905,470	461,905,470
Long-term prepaid expenses (TC Quarry)	80,647,750,885	83,004,600,888
Long-term prepaid expenses (BTNN)	93,503,949	102,269,943

## NOTES TO THE FINANCIAL STATEMENT

For the accounting period from January 1, 2025 to March 31, 2025

Unit: Vietnamese Dong

Long-term prepaid expenses (Company Office)

7,115,515,828

8,661,258,502

**Total****90,277,217,753****92,672,972,072****12. Short-term trade payables**

	31/03/2025		01/01/2025	
	Value	Amount of debt repayment	Value	Amount of debt repayment
An Khang Phu Construction Services Company Limited	25,401,877,691	25,401,877,691	34,205,998,738	34,205,998,738
Xuan Phuong Phat Construction One Member Company Limited		-	1,000,000,000	1,000,000,000
Nguyen Thanh Dan Construction Investment Company Limited	2,176,832,402	2,176,832,402	2,176,832,402	2,176,832,402
Dung Phat VNMCG Company Limited	700,214,064	700,214,064	2,783,214,061	2,783,214,061
Hoang Minh Phat Minerals Company Limited	6,000,000,000	6,000,000,000	6,000,000,000	6,000,000,000
Other suppliers	42,135,056,862	42,135,056,862	35,086,598,406	35,086,598,406
<b>Total</b>	<b>76,413,981,019</b>	<b>76,413,981,019</b>	<b>81,252,643,607</b>	<b>81,252,643,607</b>

**13. Short-term prepayments from customers**

	31/03/2025	01/01/2025
Ba Huan Long An Joint Stock Company	4,793,873,400	
Chuc Phuong Company Limited	3,000,000,000	3,000,000,000
Other customers	2,785,050,732	2,715,323,899
<b>Total</b>	<b>10,578,924,132</b>	<b>5,715,323,899</b>

**14. Taxes and payables to the State budget**

	01/01/2025	Increase	Decrease	31/03/2025
Value-added tax	5,537,692,492	2,593,130,859	3,332,197,217	4,798,626,134
Corporate income tax	333,278,782		68,324,000	264,954,782
Personal income tax	51,945,250	36,399,974		88,345,224
Natural resource tax	12,963,580,044	141,540,000	1,837,142,501	11,267,977,543
Land tax, land rental	12,529,655,218	30,531,940	0	12,560,187,158
Payables for granting exploitation rights; Environmental protection fee	41,210,154,642	73,030,004	668,637,149	40,614,547,497
Other taxes		7,000,000	7,000,000	-
<b>Total</b>	<b>72,626,306,428</b>	<b>7,000,000</b>	<b>5,913,300,867</b>	<b>69,594,638,338</b>

**14.1. Taxes and payables to the State budget (continued)**

	01/01/2025	Increase	Decrease	31/03/2025
<b>b. Payables</b>				
Other taxes	180,383,994	-	-	180,383,994
<b>Total</b>	<b>180,383,994</b>	<b>-</b>	<b>-</b>	<b>180,383,994</b>



**15. Payables to employees**

	<b>31/03/2025</b>	<b>01/01/2025</b>
Salary payable to employees	587,993,424	843,109,140
Remuneration of Board of Directors and Board of Supervisors	81,600,000	100,200,000
<b>Total</b>	<b>669,593,424</b>	<b>943,309,140</b>

**16. Short-term payable expenses**

	<b>31/03/2025</b>	<b>01/01/2025</b>
Compensation for site clearance at Tan Cang Quarry	8,392,049,000	8,392,049,000
Interest expenses on bonds payable	51,178,577,642	45,863,166,793
Land lease expenses	2,038,241,978	2,038,241,978
Resource tax expenses and environmental protection fees payable	7,517,029,890	4,085,141,833
Stone excavation expenses at Tan Cang Quarry	1,039,698,490	159,905,757
Remediation expenses under Decision No. 934/QD-XPHC	6,587,874,111	7,487,874,111
Construction machinery expenses	4,080,000,000	0
Other prepaid expenses	417,000,000	1,337,554,619
<b>Total</b>	<b>81,250,471,111</b>	<b>69,363,934,091</b>

**17. Other payables**

	<b>31/03/2025</b>	<b>01/01/2025</b>
<b>a. Short-term</b>		
Deposits received for the implementation of business cooperation contracts	400,000,000	400,000,000
Union dues	136,050,688	138,363,708
Compulsory insurance	95,726,809	33,846,363
Dividends payable	686,092,770	686,092,770
Severance allowances payable	1,049,582,569	1,077,583,294
Other payables to stakeholders	105,058,217	6,069,187,800
Other payables	2,525,475,864	2,030,005,214
<b>Total</b>	<b>4,997,986,917</b>	<b>10,435,079,149</b>

**b. Long-term**

Deposits received for the implementation of business cooperation contracts	634,106,250	634,106,250
Amount received for capital contribution to business cooperation (*)	2,062,777,700	2,062,777,700
<b>Total</b>	<b>2,696,883,950</b>	<b>2,696,883,950</b>

**18. Borrowings and financial lease liabilities (page 31)**

**19. Owner's equity**

**a. Reconciliation table of changes in Owner's equity: (page 32)**

	<b>Capital contribution ratio</b>	<b>31/03/2025</b>	<b>01/01/2025</b>
<b>b. Details of paid-in capital</b>			

Capital contributed from shareholders	100.00%	790,000,000,000	790,000,000,000
<b>Total</b>	<b>100%</b>	<b>790,000,000,000</b>	<b>790,000,000,000</b>
<b>c. Capital transactions with owners and dividend distribution and profit sharing</b>		<b>31/03/2025</b>	<b>01/01/2025</b>
Paid-in capital			
Opening contributed capital		790,000,000,000	790,000,000,000
Increased contributed capital during the period			
Closing contributed capital		790,000,000,000	790,000,000,000
<b>Distributed dividends and profits</b>		-	-
<b>d. Shares</b>		<b>31/03/2025</b>	<b>01/01/2025</b>
Number of shares sold to the public		79,000,000	79,000,000
Ordinary shares		79,000,000	79,000,000
Number of shares repurchased		-	-
Ordinary shares		-	-
Number of outstanding shares		79,000,000	79,000,000
Ordinary shares		79,000,000	79,000,000
Par value of outstanding shares: VND/share.		10,000	10,000
<b>e. Corporate funds</b>		<b>31/03/2025</b>	<b>01/01/2025</b>
Development investment fund		21,282,835,714	21,282,835,714

The Development investment fund is set aside from profits after corporate income tax and is used to invest in expanding the scale of production, business or in-depth investment of the enterprise.

**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**

	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
<b>1. Net revenue from sale of goods and services rendered</b>		
Revenue from sale of stones	10,992,362,117	17,565,833,854
Revenue from sale of construction materials	13,546,160,347	48,053,159,246
Revenue from construction and installation activities	1,962,879,787	1,447,621,296
Revenue from sale of hot asphalt concrete	-	299,415,944
Revenue from leasing premises	221,267,272	3,360,000,000
Other revenue	1,741,159,209	3,067,061,933
<b>Total</b>	<b>28,463,828,732</b>	<b>73,793,092,273</b>
<b>2. Cost of goods sold</b>		
Cost from sale of stones	7,435,081,871	14,671,721,728
Cost from sale of construction materials	11,756,582,326	44,512,387,412
Cost from construction and installation activities	1,976,737,762	1,452,187,184
Cost from sale of hot asphalt concrete	-	351,792,326
Cost from leasing premises	64,386,242	239,518,510



Other cost	1,684,684,873	1,508,797,593
<b>Total</b>	<b>22,917,473,074</b>	<b>62,736,404,753</b>

**3. Financial income**

	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
Interest from bank deposits, margin interest	367,708	48,078
Interest from loans		
Interest from liquidation of short-term and long-term investments		
<b>Total</b>	<b>367,708</b>	<b>48,078</b>

**4. Financial expenses**

	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
Interest expenses on loans and financial leases	435,776,050	89,854,821
Bond interest expenses	5,315,410,849	4,993,861,306
Other financial expenses	1,394,647	1,166,666,674
<b>Total</b>	<b>5,752,581,546</b>	<b>6,250,382,801</b>

**5. Selling expenses and General & Administration expenses**

	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
<b>a. Selling expenses</b>		

Employee expenses		25,740,000
Outsourced service expenses	1,514,099,800	2,991,410,460
Other cash expenses	1,000,000	
<b>Total</b>	<b>1,515,099,800</b>	<b>3,017,150,460</b>

**b. General & Administration expenses**

Employee expenses	1,118,838,655	1,101,868,959
Expenses for management materials and office supplies	98,130,874	
Depreciation of fixed assets	186,796,710	161,335,428
Taxes, fees and charges	17,605,503	7,000,000
Outsourced service expenses	1,035,461,773	
Other cash expenses	225,281,658	
<b>Total</b>	<b>2,682,115,173</b>	<b>1,270,204,387</b>

**6. Other income**

	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
Other income	2,450,617,569	1,970,214
Income from disposal and sale of fixed assets		
<b>Total</b>	<b>2,450,617,569</b>	<b>1,970,214</b>

**7. Other expenses**

	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
Other expenses	221,031,404	
Expenses from disposal and sale of fixed assets	-	
Late payment penalties	1,209,846,972	439,851,646
<b>Total</b>	<b>1,430,878,376</b>	<b>439,851,646</b>

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
<b>8. Current corporate income tax</b>		
(*) including:		
<b>Total accounting profit before tax</b>	(3,383,333,960)	81,116,518
<b>Increase / Decrease of Accounting Profit for Measurement of</b>	-	-
<b>Income subject to Corporate Income Tax:</b>		
<b>Taxable income</b>	(3,383,333,960)	81,116,518
Tax rate		
<b>Current corporate income tax</b>		

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
<b>9. Production and business costs and expenses by element</b>		
Costs for raw materials and supplies	13,224,084,102	1,627,017,950
Labor costs	1,118,838,655	1,634,255,519
Depreciation of fixed assets	2,422,514,509	1,763,156,394
Outsourced service expenses	9,343,726,902	7,189,187,877
Other cash expenses	8,969,752,067	13,845,383,462
<b>Total</b>	<b>35,078,916,235</b>	<b>26,059,001,202</b>

#### **10. Financial Risk Management Objectives and Policies**

The primary risks arising out of financial instruments include market risk, credit risk, and liquidity risk.

The General Management reviews and applies risk management policies for the aforementioned risks as follows:

Market risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk includes three main types: interest rate risk, currency risk, and other price risks, such as equity price risk. Financial instruments affected by market risk include cash, trade receivables, other receivables, trade payables, loans, and other liabilities.

These sensitivity analyses have been prepared based on the net debt value, the ratio of fixed-interest-rate liabilities to floating-interest-rate liabilities, and the assumption that the correlation between foreign currency-denominated financial instruments remains unchanged.

##### **Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to market risk arising out of interest rate fluctuations primarily relates to its borrowings, liabilities, cash, loans, and short-term deposits.

The Company manages interest rate risk by analyzing the competitive landscape in the market to secure favorable interest rates that align with its objectives while remaining within its risk management limits.

##### **Foreign Exchange Risk**

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in exchange rates. The Company is exposed to risks arising out of exchange rate fluctuations, which directly impact its business operations conducted in currencies other than the Vietnamese Dong.

The Company manages foreign exchange risk by assessing current and anticipated market conditions when planning future foreign currency transactions. The Company does not utilize any derivative financial instruments to hedge against foreign exchange risks.

##### *Foreign Currency Sensitivity*

The Company does not perform a foreign currency sensitivity analysis as the impact of exchange rate fluctuations on the financial statements at the reporting date is considered insignificant.

##### **Equity Price Risk**

Both listed and unlisted shares held by the Company are subject to market risks arising out of the uncertainty of future investment values. The Company manages equity price risk by establishing investment limits. Additionally, the Company's General Management reviews and approves investment decisions related to equity securities.



### **Credit risk**

Credit risk is the risk that a 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 trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

Almost all of the Company's operating capital is mainly focused on investment cooperation, especially individual investment cooperation. The Company recognizes that there are risks, but because the General Meeting of Shareholders and the Board of Directors of the Company have approved them in Resolutions, Decisions ..., the Company recognizes that this investment cooperation can bring benefits to the Company, and the Company believes in the ability to recover this investment cooperation.

#### *Trade receivables*

The Company minimizes credit risk by only dealing with financially sound entities. The Company regularly monitors receivables closely to urge collection. On this basis, and the Company's receivables are related to many different customers, so credit risk is not concentrated on a certain customer.

#### *Loan receivables*

The Company minimizes credit risk by only dealing with entities and individuals who are related parties with good financial capacity with the loan limit, term and purpose specified in the Financial Regulations and each specific contract. The Company finds that the credit risk for loan receivables is low.

#### *Bank deposit*

The Company mainly maintains deposits with reputable large banks in Vietnam. The Company considers that the concentration of credit risk from bank deposits is low.

The Company's General Management assesses that most of the financial assets are current and not impaired because these financial assets are related to reputable and solvent customers except for overdue receivables.

### **Liquidity risk**

Liquidity risk is the risk that the Company will have difficulty in fulfilling its financial obligations due to lack of capital. The liquidity risk of the Company arises mainly out of the fact that the financial assets and the financial liabilities have different maturity dates.

The Company monitors liquidity risk by maintaining a level of cash and cash equivalents and bank borrowings deemed adequate by the General Management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

The table below summarizes the maturity of the Company's financial liabilities based on contractually expected payments on an undiscounted basis:

<b>March 31, 2025</b>	Under 1 year	From 1 to 5 years	Over 5 years	Total
Loans and debts	366,638,000,000	240,989,641,678	-	607,627,641,678
Payables to suppliers	76,413,981,019	-	-	76,413,981,019
Other payables and accrued expenses	86,248,458,028	2,696,883,950	-	88,945,341,978
<b>Total</b>	<b>529,300,439,047</b>	<b>243,686,525,628</b>		<b>772,986,964,675</b>
<b>December 31, 2024</b>	Under 1 year	From 1 to 5 years	Over 5 years	Total
Loans and debts	346,721,645,833	241,339,579,177	-	588,061,225,010
Payables to suppliers	81,252,643,607	-	-	81,252,643,607
Other payables and accrued expenses	79,799,013,240	2,696,883,950	-	82,495,897,190
<b>Total</b>	<b>507,773,302,680</b>	<b>244,036,463,127</b>	-	<b>751,809,765,807</b>

Liquidity risk is high. The Company believes it has access to sufficient funding where necessary, and borrowings maturing within 12 months can be rolled over with existing lenders.

### **Collateral**

*These notes are an integral part of the Financial Statements.*

The Company has used fixed assets as collateral to secure short-term and long-term loans from banks (Note 18 – Borrowings and financial lease liabilities).

The Company used third-party assets as collateral as of January 31, 2022 (Note 18 – Borrowings and finance lease liabilities).

**11. Financial assets and financial liabilities (page 33)**

The fair value of financial assets and financial liabilities is reflected at the amount at which the financial instrument could be exchanged in a current transaction between willing parties, other than in a forced sale or liquidation.

The Company uses the following methods and assumptions to estimate fair value:

The fair value of cash and short-term deposits, trade receivables, trade payables and other short-term liabilities is equivalent to the carrying amount of these items because these instruments have short maturities.

The fair value of listed securities and financial debt instruments is determined at market value.

For unlisted securities investments that are frequently traded, fair value is determined as the average price provided by three independent securities companies at the end of the fiscal year.

The fair value of securities and financial investments whose fair value cannot be measured with certainty due to the lack of a highly liquid market for these securities and financial investments is presented at carrying amount.

Except for the items mentioned above, the fair value of long-term financial assets and financial liabilities has not been formally assessed and determined as at December 31, 2025 and December 31, 2024. However, the General Management of the Company assesses that the fair value of these financial assets and financial liabilities is not materially different from the carrying amount at the end of the accounting period.

**VII. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT**

	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
<b>1. Net proceeds from borrowings</b>		
- Proceeds from borrowing under conventional agreements	20,000,000,000	-
- Proceeds from issuance of ordinary bonds	-	-
	<b>20,000,000,000</b>	<b>-</b>
<b>2. Net repayment from principal during the period</b>		
- Principal repayment of loan under conventional agreements	433,583,332	250,937,499
- Proceeds from issuance of ordinary bonds	-	-
	<b>433,583,332</b>	<b>250,937,499</b>

**VIII. OTHER INFORMATION**

**a. During the period, the Company had the following major transactions with stakeholders:**

	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
<b>Sale of goods and services rendered</b>		
DGT Construction Materials Production and Trading Company Limited	9,205,347,591	19,510,046,654
DGT – Nghe An One Member Company Limited	-	330,000,000
Dong Loi Company Limited	2,462,512,756	
<b>Total</b>	<b>11,667,860,347</b>	<b>19,840,046,654</b>
<b>Purchase of goods and acceptance of services rendered</b>		
DGT Construction Materials Production and Trading Company Limited	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**b. As at December 31, 2025, the Company had the following balances with stakeholders:**

<b>Short-term trade receivables</b>	<b>31/03/2025</b>	<b>01/01/2025</b>
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**DONA TRANSPORTATION CONSTRUCTION JOINT STOCK COMPANY**  
**NOTES TO THE FINANCIAL STATEMENT**

Form No. B 09 – DN

For the accounting period from January 1, 2025 to March 31, 2025

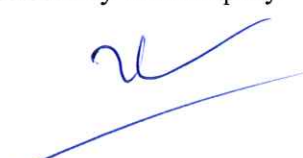
Unit: Vietnamese Dong

DGT Construction Materials Production and Trading Company Limited	77,043,954,036	77,566,536,996
DGT – Nghe An One Member Company Limited	1,798,400,000	1,798,400,000
Dong Loi Company Limited	3,874,644,032	1,168,080,000
DGT – Vung Tau One Member Company Limited		
<b>Total</b>	<b>82,716,998,068</b>	<b>80,533,016,996</b>
<b>Prepayments to suppliers</b>	<b>31/03/2025</b>	<b>01/01/2025</b>
DGT – Nghe An One Member Company Limited	1,980,247,089	1,980,247,089
<b>Total</b>	<b>1,980,247,089</b>	<b>1,980,247,089</b>
<b>Other short-term receivables</b>	<b>31/03/2025</b>	<b>01/01/2025</b>
DGT – Nghe An One Member Company Limited	2,199,813,882	
DGT – Vung Tau One Member Company Limited	4,650,000	
DGT Investment One Member Company Limited	4,650,000	
DGT Dong Thap One Member Company Limited	4,650,000	
DGT Construction Materials Production and Trading Company Limited	154,466,733,902	154,241,000,000
Dong Loi Company Limited	4,992,466,786	
<b>Total</b>	<b>161,672,964,570</b>	<b>154,241,000,000</b>
<b>Short-term borrowings and financial lease liabilities</b>	<b>31/03/2025</b>	<b>01/01/2025</b>
DGT Investment One Member Company Limited	343,638,000,000	343,638,000,000
<b>Total</b>	<b>343,638,000,000</b>	<b>343,638,000,000</b>
<b>c. Income of Board of Directors, Board of Supervisors and Executive Board</b>	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
Board of Directors Remuneration and bonus	60,000,000	51,000,000
Board of Supervisors Remuneration and bonus	30,000,000	30,000,000
General Management Salary and bonus	371,500,000	150,000,000
<b>Total</b>	<b>461,500,000</b>	<b>231,000,000</b>

**2. Comparison information**

The comparative figures on the Balance Sheet and the corresponding notes are the figures of the Financial Statements for the fiscal year ended December 31, 2024 audited by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS). The figures on the Income Statement, Cash Flow Statement and the corresponding notes are the figures of the Financial Statements for the accounting period from January 1, 2024 to March 31, 2024 that have been disclosed by the Company.

  
**Pham Thi Tra Giang**  
Prepared by

  
**Hoang Thi Mai**  
Chief Accountant

  
**Nguyen Khoa**  
Deputy General Director

Dong Nai, April 29, 2025

For the accounting period from January 1, 2025 to March 31, 2025

Unit: Vietnamese Dong

**V.2. Long-term financial investments**

	31/03/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
<b>a. Investment in subsidiaries</b>				
DGT Construction Materials Production and Trading Company Limited	3,000,000,000	(3,000,000,000)	3,000,000,000	(3,000,000,000)
DGT Investment One Member Company Limited	100,000,000,000	(3,607,196,938)	100,000,000,000	(3,607,196,938)
DGT – Nghe An Investment One Member Company Limited	345,000,000,000	(2,272,256,866)	345,000,000,000	(2,272,256,866)
DGT – Dong Thap Investment One Member Company Limited	67,581,000,000	(1,839,031,521)	67,581,000,000	(1,839,031,521)
DGT – Vung Tau Investment One Member Company Limited	-	-	-	-
Dong Loi Company Limited	199,800,000,000	(2,976,772,028)	199,800,000,000	(2,976,772,028)
<b>Total</b>	<b>715,381,000,000</b>	<b>(13,695,257,353)</b>	<b>715,381,000,000</b>	<b>(13,695,257,353)</b>

As at the statement date, the Company has not determined the fair value of these investments for disclosure in the financial statements because there is no quoted price on the market and the Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Regime currently do not provide guidance on how to calculate fair value using valuation techniques. The fair value of this investment may differ from its carrying value.





## Form No. B 09 - DN

Unit: Vietnamese Dong

		31/03/2025		01/01/2025	
	Historical cost	Provision	Debt subject	Historical cost	Provision
<b>Total value of receivables, prepayments to suppliers that are overdue or not yet overdue but unlikely to be recovered</b>	<b>95,111,871,292</b>	<b>(63,542,720,626)</b>		<b>95,311,871,292</b>	<b>(63,742,720,626)</b>
<b>Trade receivables</b>					
Hung Phat Construction Company Limited	40,446,163,353	(11,294,609,612)	From 1 month to 2 years	40,446,163,353	(11,294,609,612)
Hiep An Construction Corporation	11,391,320,000	(11,391,320,000)	From 2 to under 3 years	11,391,320,000	(11,391,320,000)
Duc Long Daknong BOT and BT Joint-Stock Company	3,817,956,751	(3,817,956,751)	Over 3 years	3,817,956,751	(3,817,956,751)
Construction Corporation No. 1 Joint Stock Company	3,015,338,122	(3,015,338,122)	Over 3 years	3,015,338,122	(3,015,338,122)
Other entities	8,463,143,627	(7,661,123,733)		8,463,143,627	(7,661,123,733)
<b>Prepayments to suppliers</b>					
Mr. Vo Cong Vinh	9,743,675,747	(9,743,675,747)	Over 3 years	9,743,675,747	(9,743,675,747)
Mr. Nguyen Van Huy	1,101,836,761	(1,101,836,761)	Over 3 years	1,101,836,761	(1,101,836,761)
Mr. Nguyen Quoc Toan	3,995,165,719	(3,995,165,719)	Over 3 years	3,995,165,719	(3,995,165,719)
Other entities	11,612,440,934	(10,471,472,903)	Over 3 years	11,612,440,934	(10,471,472,903)
<b>Other receivables from other organizations and individuals</b>					
Other entities	1,524,830,278	(1,050,221,278)	From 2 to under 3 years	1,524,830,278	(1,050,221,278)



**DONA TRANSPORTATION CONSTRUCTION JOINT STOCK COMPANY**  
**NOTES TO THE FINANCIAL STATEMENT**

Form No. B 09 – DN

*For the accounting period from January 1, 2025 to March 31, 2025*

*Unit: Vietnamese Dong*

**V.8. Tangible fixed assets**

Items	Building and Structures	Machinery and Equipment	Transportation and Transmission Vehicles	Management Tools and Equipment	Other fixed assets	Total
<b>Historical cost</b>						
Beginning balance	63,812,087,606	36,868,147,059	15,255,699,484	83,913,825	279,500,000	116,299,347,974
<i>Increase</i>	-	-	-	-	-	-
<i>Disposal and sale</i>						
Ending balance	<b>63,812,087,606</b>	<b>36,868,147,059</b>	<b>15,255,699,484</b>	<b>83,913,825</b>	<b>279,500,000</b>	<b>116,299,347,974</b>
<b>Accumulated depreciation</b>						
Beginning balance	14,646,236,775	15,827,164,400	10,803,466,417	83,913,825	169,027,796	41,529,809,213
<i>Increase</i>	1,769,180,634	349,241,751	223,745,634	-	11,645,835	2,353,813,854
<i>Disposal and sale</i>						
Ending balance	<b>16,415,417,409</b>	<b>16,176,406,151</b>	<b>11,027,212,051</b>	<b>83,913,825</b>	<b>180,673,631</b>	<b>43,883,623,067</b>
<b>Residual value</b>						
Beginning balance	49,165,850,831	21,040,982,659	4,452,233,067	-	110,472,204	74,769,538,761
Ending balance	<b>47,396,670,197</b>	<b>20,691,740,908</b>	<b>4,228,487,433</b>	<b>-</b>	<b>98,826,369</b>	<b>72,415,724,907</b>

These notes are an integral part of the Financial Statements.





**DONA TRANSPORTATION CONSTRUCTION JOINT STOCK COMPANY**  
**NOTES TO THE FINANCIAL STATEMENT**

Form No. B 09 – DN

For the accounting period from January 1, 2025 to March 31, 2025

Unit: Vietnamese Dong

**V.18. Borrowings and financial lease liabilities**

	01/01/2025		Change during the period		31/03/2025	
	Value	Amount of debt repayment	Increase	Decrease	Value	Amount of debt repayment
<b>a. Short-term</b>						
Tan Cang Joint Stock Company	346,721,645,833	346,721,645,833	20,000,000,000	83,645,833	366,638,000,000	366,638,000,000
Loans from stakeholders – interest rate of 0%	3,000,000,000	3,000,000,000	-	-	3,000,000,000	3,000,000,000
Vietnam Prosperity Joint Stock Commercial Bank – Dong Nai Branch	343,638,000,000	343,638,000,000			343,638,000,000	343,638,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)	83,645,833	83,645,833			-	-
<b>b. Long-term</b>						
Vietnam Prosperity Joint Stock Commercial Bank	241,339,579,177	241,339,579,177	20,000,000,000	349,937,499	240,989,641,678	240,989,641,678
Chailease International Leasing Company Limited	1,421,979,177	1,421,979,177		250,937,499	1,171,041,678	1,171,041,678
Bonds issued (at face value):	396,000,000	396,000,000		99,000,000	297,000,000	297,000,000
+ Capital Securities Joint Stock Company	239,521,600,000	239,521,600,000			239,521,600,000	239,521,600,000
+ Bond issuance costs	-	-			-	-
<b>TOTAL</b>	<b>588,061,255,010</b>	<b>588,061,255,010</b>	<b>20,000,000,000</b>	<b>433,583,332</b>	<b>607,627,641,678</b>	<b>607,627,641,678</b>

These notes are an integral part of the Financial Statements.

**V.19. Owner's equity**

**a. Reconciliation table of change in Owner's Equity**

Items	Paid-in capital	Capital surplus	Development investment fund	Undistributed after-tax profit	Total
<b>Year 2024</b>					
Balance as at January 1, 2024	790,000,000,000	152,195,272,727	21,282,835,714	(59,211,409,273)	904,266,699,168
Profit for the period	-	-	-	3,490,886,147	3,490,886,147
Increase in equity	-	-	-	-	-
Other decreases	-	-	-	-	-
Balance as at December 31, 2024	790,000,000,000	152,195,272,727	21,282,835,714	(55,720,523,126)	907,757,585,315
<b>Year 2025</b>					
Balance as at January 1, 2025	790,000,000,000	152,195,272,727	21,282,835,714	(55,720,523,126)	907,757,585,315
Profit / Loss for the period	-	-	-	(3,383,333,960)	(3,383,333,960)
Other increases	-	-	-	-	-
Other decreases	-	-	-	-	-
Balance as at December 31, 2025	790,000,000,000	152,195,272,727	21,282,835,714	(59,103,857,086)	904,374,251,355



**VI.11. Financial assets and financial liabilities**

The table below presents the carrying amounts and fair values of financial instruments reported in the Company's financial statements.

	<b>Carrying amount</b>		<b>01/01/2025</b>		<b>Fair value</b>	
	<b>31/03/2025</b>		<b>Value</b>	<b>Provision</b>	<b>31/03/2025</b>	<b>01/01/2025</b>
<b>Financial assets</b>						
Trade receivables	218,671,897,186	(37,180,348,218)	214,798,184,826	(37,380,348,218)	181,491,548,968	177,417,836,608
Other receivables	461,935,974,410	(1,034,221,278)	466,916,858,300	(1,034,221,278)	460,901,753,132	465,882,637,022
Cash and cash equivalents	1,418,779,525	-	2,229,479,940	-	1,418,779,525	2,229,479,940
<b>TOTAL</b>	<b>682,026,651,121</b>	<b>(38,214,569,496)</b>	<b>683,944,523,066</b>	<b>(38,414,569,496)</b>	<b>643,812,081,625</b>	<b>645,529,953,570</b>
<b>Financial liabilities</b>						
Borrowings and financial lease liabilities	607,627,641,678	-	588,061,225,010	-	607,627,641,678	588,061,225,010
Trade payables	76,413,981,019	-	81,252,643,607	-	76,413,981,019	81,252,643,607
Other payables and accrued expenses	88,945,341,978	-	82,495,897,190	-	88,945,341,978	82,495,897,190
<b>TOTAL</b>	<b>772,986,964,675</b>	<b>-</b>	<b>751,809,765,807</b>	<b>-</b>	<b>772,986,964,675</b>	<b>751,809,765,807</b>

