

DIC – DONG TIEN JOINT STOCK COMPANY

Số/No.: 1408/2025/BCTC

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Dong Nai, Date 14 August 2025

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: HaNoi Stock Exchange

In accordance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines for information disclosure in the securities market, DIC - Dong Tien Joint Stock Company hereby discloses its reviewed semi-annual financial statements for 2025 to the Hanoi Stock Exchange as follows:

## 1. Organization name: DIC – DONG TIEN JOINT STOCK COMPANY

- Securities symbol: DID
- Address: 17 Lot, Nhon Trach 2 IZ, Road 25B, Nhon Trach Commune, Dong Nai Province.
- Tel: 0909006400
- Email: [yen.th.st@tgn.vn](mailto:yen.th.st@tgn.vn)

Fax: .....

Website: [dicdongtien.vn](http://dicdongtien.vn)

## 2. Content of information disclosure:

- Reviewed semi-annual financial statements for 2025
  - ☒ Separate Financial Statements (for listed organizations without subsidiaries and superior accounting units with affiliated units);
  - ☐ Consolidated Financial Statements (For listed organizations with subsidiaries);
  - ☐ Aggregated Financial Statements (For listed organizations with accounting units directly under their separate accounting system).

## - Cases that must explain the reasons:

+ The auditing organization issues an opinion that is not an unqualified opinion regarding the financial statements (for financial statements that have been reviewed/audited 2025):

☒ Yes☐ No

The explanatory document in cases of say yes:

☒ Yes☐ No

+ The after-tax profit in the reporting period has a discrepancy of 5% or more before and after the audit, changing from a loss to a profit or vice versa (for the reviewed semi-annual financial statements of 2025):

☒ Yes☐ No

The explanatory document in cases of say yes:

☒ Yes☐ No

+ The after-tax profit from corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same period in the previous year:

☒ Yes☐ No

The explanatory document in cases of say yes:

☒ Yes☐ No



+ The after-tax profit in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in this period, or vice versa:

☐ Yes

☒ No

The explanatory document in cases of say yes :

☐ Yes

☒ No

This information has been disclosed on the company's website on the date: 14/08/2025 at the following link: <http://dicdongtien.vn/Shareholder.html>

**DIC – DONG TIEN JOINT STOCK COMPANY**

**General Director**

Attached documents:

- Reviewed semi-annual financial statements for 2025
- Explanations Relating To the financial statements



**Huynh Trung Hieu**



**DIC – DONG TIEN JOINT STOCK COMPANY**

**Reviewed Financial Statements**

**for the accounting period from 01/01/2025 to 30/06/2025**



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**DIC – DONG TIEN JOINT STOCK COMPANY**

Lot 17, Nhon Trach 2 Industrial Park, Nhon Trach Commune, Dong Nai Province

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**REPORT OF THE BOARD OF MANAGEMENT**

The Board of Management of DIC - Dong Tien Joint Stock Company (the “Company”) presents its report and the Company’s financial statements for the accounting period from 01/01/2025 to 30/06/2025.

**The Company**

DIC - Dong Tien Joint Stock Company was established under Business Registration Certificate No. 3600692809 (old number 4703000145) first issued by the Department of Planning and Investment of Dong Nai Province on August 3, 2004, registered for the 11th change on January 12, 2023.

The principal activities of the Company are: Land leveling; Construction of civil, industrial, transportation, irrigation, and water supply and drainage works; Installation of equipment for construction projects; Production of concrete and other products from cement, mortar; Trading in construction materials, household water supply equipment, thermal equipment and spare parts, electrical system equipment and tools, air conditioning equipment, sanitary equipment, steel structures, construction steel, metal pipes, metal sheets and roofing sheets, metal wires, aluminum frames, copper frames, legally sourced wood, metal products, and construction machinery and equipment; Real estate business; Real estate brokerage and auction; Investment in the construction of urban areas and industrial parks; Trading, leasing, and repairing of specialized vehicles and construction machinery and equipment.

The Company’s head office is located at Lot 17, Nhon Trach 2 Industrial Park, Provincial Road 25B, Nhon Trach Commune, Dong Nai Province.

**The member of the Board of Directors, the Board of Management and the Board of Supervisors during the period and as at the date of this report are:**

**The Board of Directors**

Mr. Nguyen Ngoc Thuong	Chairman
Mr. Huynh Trung Hieu	Member
Ms. Nguyen Thi Thanh Uyen	Member

**The Board of Management**

Mr. Huynh Trung Hieu	General Director	
Mr. Pham Tien Dung	Vice General Director	Resigned on 10/01/2025

**The Board of Supervisors**

Ms. Truong Ngoc Khanh Tran	Head of the board
Ms. Luong Thi Thuy Trang	Member
Ms. Thai Thi My Diem	Member

**Legal Representative**

The legal representative of the Company during the period and as at the date of this report are:

Mr. Huynh Trung Hieu	General Director
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**Auditors**

The auditors of NVA Auditing Company Limited has performed the review on the financial statements for the Company.



## **REPORT OF THE BOARD OF MANAGEMENT (continued)**

### **Statement of the board of Management's responsibility in respect of the financial statements**

The Board of Management is responsible for the financial statements of each financial period which give a true and fair view of the state of affairs of the Company and of its operation results and cash flows for the period. In preparing those financial statements, the board of management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on the basis of compliance with accounting standards and system and other related regulations;
- Prepare the financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business
- Establish and implement an effective internal control system to limit the risk of material misstatements due to fraud or error in the preparation and presentation of the financial statements.

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 of the Company approves and commit that the attached financial statements give a true and fair view of the Company's financial position as at 30 June 2025, as well as the results of its operations and cash flows for the accounting period from 01/01/2025 to 30/06/2025, in accordance with Vietnamese accounting standards, accounting regime for enterprises, and compliance with relevant legal regulations.

On behalf of the Board of Management



**HUYNH TRUNG HIEU**

General Director

Dong Nai, dated August 14, 2025



No: 03.07.1.1/25/BCTC/NVA.VP

## **INTERIM FINANCIAL INFORMATION REVIEW REPORT**

**To: The Shareholders, The Board of Directors and the Board of Management of  
DIC - Dong Tien Joint Stock Company**

We have reviewed the accompanying financial statements of DIC - Dong Tien Joint Stock Company, prepared on 14 August 2025, from page 06 to page 34, which include: the balance sheet as at 30 June 2025, the income statement, the cash flow statement for the accounting period from 01/01/2025 to 30/06/2025 then ended, and the notes to the financial statements.

### **The Board of Managements' responsibility**

The Board of Management is responsible for the preparation and the presentation to give a true and fair view on the financial statements of the Company in accordance with the prevailing Vietnamese Accounting Standards and System as well as other related regulations, and is responsible for internal control which the Management realizes that it is necessary to ensure the preparation and the presentation of the financial statements to be free from material errors due to frauds or mistakes.

### **Auditor's responsibility**

Our responsibility is to express a conclusion on the interim financial statements based on our review. We performed the review in accordance with Vietnamese Standards on review engagements No. 2410 - Review of interim financial information performed by the entity's independent auditors.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Auditing Standards and, accordingly, does not enable us to obtain assurance that we will become aware of all Material issues may be discovered during an audit. Accordingly, we do not express an audit opinion.

### **Basic for qualified conclusion**

We have not obtained sufficient appropriate audit evidence regarding the value and the completion date of acceptance for the projects "Concrete Batching Plant at Dat Do Industrial Park", "Renovation of Office Building and Expansion of Product Storage Area at DIC Nhon Trach," and "Internal Stormwater and Wastewater System of DIC Dat Do Concrete Plant, DIC Phu My Concrete Plant, and DIC Nhon Trach Concrete Plant," which are presented in the item "Tangible fixed assets" with a total historical cost as of June 30, 2025 being VND 88,52 billion (as of December 31, 2024 being VND 88,52 billion), the accumulated depreciation value up to June 30, 2025 being VND 8,14 billion (as of December 31, 2024 being VND 3,72 billion). Therefore, we are unable to determine the accuracy and completeness of the value, as well as the time of completion of acceptance and putting the assets into use for the above assets and the impact, if any, on the financial statements for the accounting period from 01/01/2025 to 30/06/2025.

### **Qualified conclusion**

Based on the results of our review, except for the effects of the matter described in the "Basic for qualified conclusion" section of our report, we have not found anything that causes us to believe that the attached interim financial statements do not give a true and fair view in all material respects of the financial situation of DIC - Dong Tien Joint Stock Company as at 30 June 2025, results of its operations and cash flows of the unit in the accounting period from 01/01/2025 to 30/06/2025 then ended, in accordance with accounting standards, Vietnamese accounting regime and legal regulations related to the preparation and presentation of financial statements.

### Other matters

The financial statements for the fiscal year ended 31 December 2024 and the financial statements for the accounting period from 01/01/2024 to 30/06/2024 of the Company, were audited and reviewed by another audit firm. The independent auditor's report dated 24 March 2025, expressed qualified opinion because the Company recorded Tangible fixed assets from Construction in progress but the auditor has not yet obtained sufficient appropriate evidence to determine that the recording is appropriate, and the review report on the interim financial information dated 14 August 2024 also expressed qualified conclusion because the Company has recorded Tangible fixed assets from Construction in progress and recorded unfinished construction costs, but the auditor has not yet obtained sufficient appropriate evidence to determine that the recording is appropriate.

Ho Chi Minh City, dated August 14, 2025

**NVA AUDITING COMPANY LIMITED**

**Vice General Director**



**Cao Thi Hong Nga**

Registered Auditor No: 0613-2023-152-1



**DIC – DONG TIEN JOINT STOCK COMPANY**

Lot 17, Nhon Trach 2 Industrial Park, Nhon Trach Commune, Dong Nai Province

**FINANCIAL STATEMENTS**

**BALANCE SHEET**

As at 30 June 2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
<b>A . CURRENT ASSETS</b>	<b>100</b>		<b>315.279.126.849</b>	<b>161.959.384.873</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>1.057.097.505</b>	<b>180.645.368</b>
1. Cash	111	V.01	1.057.097.505	180.645.368
2. Cash equivalents	112		-	-
<b>II. Short-term investments</b>	<b>120</b>		<b>-</b>	<b>-</b>
<b>III. Short-term accounts receivable</b>	<b>130</b>		<b>244.017.742.899</b>	<b>109.137.481.250</b>
1. Short-term trade receivables	131	V.02	262.728.251.728	126.161.399.180
2. Short-term advances to suppliers	132		672.065.097	1.374.602.952
3. Other short-term receivables	136	V.03	274.268.219	137.130.575
4. Provisions for short-term bad debts	137	V.05	(19.656.842.145)	(18.535.651.457)
<b>IV. Inventory</b>	<b>140</b>	V.06	<b>68.871.839.960</b>	<b>52.606.233.720</b>
1. Inventory	141		68.871.839.960	52.606.233.720
2. Provision for devaluation of inventory	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>1.332.446.485</b>	<b>35.024.535</b>
1. Short-term prepaid expenses	151	V.04	1.274.101.869	2.792.969
2. VAT deductibles	152		35.166.170	-
3. Taxes and other receivables from State	153	V.13	23.178.446	32.231.566
<b>B. NON- CURRENT ASSETS</b>	<b>200</b>		<b>212.253.644.564</b>	<b>229.473.670.146</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
<b>II. Fixed assets</b>	<b>220</b>		<b>170.302.424.847</b>	<b>187.395.362.691</b>
1. Tangible fixed assets	221	V.07	170.302.424.847	187.395.362.691
- Cost	222		337.165.682.759	354.822.458.811
- Accumulated depreciation	223		(166.863.257.912)	(167.427.096.120)
2. Intangible fixed assets	227	V.08	-	-
- Cost	228		36.337.500	36.337.500
- Accumulated depreciation	229		(36.337.500)	(36.337.500)
<b>III. Investment properties</b>	<b>230</b>		<b>-</b>	<b>-</b>
<b>IV. Long-term assets in progress</b>	<b>240</b>	V.09	<b>41.363.496.851</b>	<b>41.363.496.851</b>
1. Long-term work in progress	241		41.271.911.851	41.271.911.851
2. Construction in progress	242		91.585.000	91.585.000
<b>V. Long-term investments</b>	<b>250</b>	V.10	<b>65.816.155</b>	<b>80.738.079</b>
1. Investments in other entities	253		151.500.000	151.500.000
2. Provision for long-term investments	254		(85.683.845)	(70.761.921)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>521.906.711</b>	<b>634.072.525</b>
1. Long-term prepaid expenses	261	V.04	521.906.711	634.072.525
<b>TOTAL ASSETS</b>	<b>270</b>		<b>527.532.771.413</b>	<b>391.433.055.019</b>



**DIC – DONG TIEN JOINT STOCK COMPANY**

Lot 17, Nhon Trach 2 Industrial Park, Nhon Trach Commune, Dong Nai Province

**FINANCIAL STATEMENTS**

**BALANCE SHEET (continued)**

Unit: VND

RESOURCE	Code	Note	Ending balance	Beginning balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>342.740.365.655</b>	<b>206.859.681.505</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>287.637.306.345</b>	<b>151.756.622.195</b>
1. Short-term trade payables	311	V.12	221.796.202.148	83.491.308.573
2. Short-term advances from customers	312	V.11	1.561.446.028	1.170.586.416
3. Tax payables and statutory obligations	313	V.13	15.319.425	507.680.555
4. Payables to employees	314		308.178.043	151.211.012
5. Short-term accrued expenses	315		-	-
6. Other short-term payables	319	V.15	1.803.648.484	1.780.465.984
7. Short-term loans and finance lease liabilities	320	V.14	62.097.142.562	64.600.000.000
8. Bonus and welfare funds	322		55.369.655	55.369.655
<b>II. Long-term liabilities</b>	<b>330</b>		<b>55.103.059.310</b>	<b>55.103.059.310</b>
1. Long-term trade payables	331	V.12	33.044.565.509	33.044.565.509
2. Other long-term payables	337	V.15	18.558.493.801	18.558.493.801
3. Long-term loans and finance lease liabilities	338	V.14	3.500.000.000	3.500.000.000
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>184.792.405.758</b>	<b>184.573.373.514</b>
<b>I. Equity</b>	<b>410</b>	<b>V.16</b>	<b>184.792.405.758</b>	<b>184.573.373.514</b>
1. Owners' capital	411		156.225.520.000	156.225.520.000
- Ordinary shares with voting rights	411a		156.225.520.000	156.225.520.000
- Preference shares	411b		-	-
2. Share capital surplus	412		7.176.000.000	7.176.000.000
3. Investment and development fund	418		1.126.570.906	1.126.570.906
4. Profit after tax retained	421		20.264.314.852	20.045.282.608
- Retained earnings accumulated by the end of the previous period	421a		20.045.282.608	18.673.309.127
- Retained earnings of current period	421b		219.032.244	1.371.973.481
<b>II. Other capital and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
<b>TOTAL RESOURCE</b>	<b>440</b>		<b>527.532.771.413</b>	<b>391.433.055.019</b>

Prepared by / Chief Accountant

  
Tran Thi Truc Lan

Dong Nai, dated August 14, 2025

General Director

  
Huynh Trung Hieu





**DIC – DONG TIEN JOINT STOCK COMPANY**

Lot 17, Nhon Trach 2 Industrial Park, Nhon Trach Commune, Dong Nai Province

**FINANCIAL STATEMENTS****INCOME STATEMENT**

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

Items	Code	Note	Current period	Previous period
1. Revenue from sale of goods and rendering of services	01	VI.01	231.230.463.880	89.135.830.341
2. Deductible items	02	VI.02	-	72.684.942
<b>3. Net revenue from sale of goods and rendering of services</b>	<b>10</b>	<b>VI.03</b>	<b>231.230.463.880</b>	<b>89.063.145.399</b>
4. Cost of goods sold	11	VI.04	226.874.211.877	82.243.559.182
<b>5. Gross profit from sale of goods and rendering of services</b>	<b>20</b>		<b>4.356.252.003</b>	<b>6.819.586.217</b>
6. Revenue from financial activities	21	VI.05	766.379	13.763.299
7. Financial expenses	22	VI.06	2.177.833.259	2.684.861.464
<i>In which: Interest expense</i>	23		2.162.911.335	2.684.861.464
8. Selling expenses	25	VI.07	563.181.327	404.322.339
9. Administrative expenses	26	VI.08	1.983.534.141	3.183.842.411
<b>10. Net profit from operating activities</b>	<b>30</b>		<b>(367.530.345)</b>	<b>560.323.302</b>
11. Other income	31	VI.09	586.562.589	139.053.358
12. Other expense	32	VI.10	-	1.369.141
<b>13. Other profit</b>	<b>40</b>		<b>586.562.589</b>	<b>137.684.217</b>
<b>14. Total profit before tax</b>	<b>50</b>		<b>219.032.244</b>	<b>698.007.519</b>
15. Current business income tax expenses	51	VI.11	-	139.873.508
16. Deferred business income tax expenses	52		-	-
<b>17. Profit after tax</b>	<b>60</b>		<b>219.032.244</b>	<b>558.134.011</b>
<b>18. Basic earnings per Share</b>	<b>70</b>	<b>VI.12</b>	<b>14</b>	<b>36</b>
<b>19. Diluted earnings per share</b>	<b>71</b>	<b>VI.12</b>	<b>14</b>	<b>36</b>

Prepared by / Chief Accountant

General Director



Tran Thi Truc Lan



Huynh Trung Hieu

Dong Nai, dated August 14, 2025

**DIC – DONG TIEN JOINT STOCK COMPANY**

Lot 17, Nhon Trach 2 Industrial Park, Nhon Trach Commune, Dong Nai Province

**FINANCIAL STATEMENTS****CASH FLOWS STATEMENT***(Under direct method)*

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

Items	Code	Current period	Previous period
<b>I. Cash flows from operating activities</b>			
1. Revenue from sale of goods and rendering services and other revenue	01	116.114.842.019	96.270.348.783
2. Cash paid to suppliers	02	(112.946.607.468)	(71.489.312.027)
3. Cash paid to employees	03	(898.746.211)	(1.238.087.925)
4. Interest paid	04	(2.162.911.335)	(2.684.861.464)
5. Business income tax paid	05	(499.807.887)	(113.599.474)
6. Other receipts from operating activities	06	137.646.420	122.745.050
7. Other expenses on operating activities	07	(379.911.221)	(229.544.393)
<b>Net cash flows from operating activities</b>	20	<b>(635.495.683)</b>	<b>20.637.688.550</b>
<b>II. Cash flow from investing activities</b>			
1. Purchase of fixed assets and other long-term assets	21	(50.925.926)	-
2. Proceeds from disposals of fixed assets and other long-term assets	22	4.064.964.805	-
3. Investments in other entities	25	-	-
4. Investment returns from other entities	26	-	-
5. Interest, dividends and profit received	27	766.379	13.763.299
<b>Net cash flows from investing activities</b>	30	<b>4.014.805.258</b>	<b>13.763.299</b>
<b>III. Cash flows from financing activities</b>			
1. Receipts from stocks issuing and capital contribution from equity owners	31	-	-
2. Long-term and short-term borrowings received	33	95.326.359.255	53.888.636.829
3. Loan repayment	34	(97.829.216.693)	(75.077.880.158)
4. Dividends, profit paid to equity owners	36	-	-
<b>Net cash flows from financing activities</b>	40	<b>(2.502.857.438)</b>	<b>(21.189.243.329)</b>
<b>Net cash flows within the period</b>	50	<b>876.452.137</b>	<b>(537.791.480)</b>
<b>Cash and cash equivalents at the beginning of year</b>	60	<b>180.645.368</b>	<b>3.347.673.111</b>
Impact of foreign exchange fluctuation	61	-	-
<b>Cash and cash equivalents at the end of year</b>	70	<b>1.057.097.505</b>	<b>2.809.881.631</b>

Prepared by / Chief Accountant

General Director

Tran Thi Truc Lan

Huynh Trung Hieu

Dong Nai, dated August 14, 2025





**DIC – DONG TIEN JOINT STOCK COMPANY**

Lot 17, Nhon Trach 2 Industrial Park, Nhon Trach Commune, Dong Nai Province

**FINANCIAL STATEMENTS****NOTES TO THE FINANCIAL STATEMENTS**

for the accounting period from 01/01/2025 to 30/06/2025

**I. BACKGROUND****1. The Company**

DIC - Dong Tien Joint Stock Company was established under Business Registration Certificate No. 3600692809 (old number 4703000145) first issued by the Department of Planning and Investment of Dong Nai Province on August 3, 2004, registered for the 11th change on January 12, 2023.

The Company's head office is located at Lot 17, Nhon Trach 2 Industrial Park, Provincial Road 25B, Nhon Trach Commune, Dong Nai Province.

The number of employees of the Company as of 30 June 2025 is 10 people (at the beginning of the year it was 11 people).

**2. Business field**

The Company's business field is production, trade, service.

**3. Principal activities**

The principal activities of the Company are: Land leveling; Construction of civil, industrial, transportation, irrigation, and water supply and drainage works; Installation of equipment for construction projects; Production of concrete and other products from cement, mortar; Trading in construction materials, household water supply equipment, thermal equipment and spare parts, electrical system equipment and tools, air conditioning equipment, sanitary equipment, steel structures, construction steel, metal pipes, metal sheets and roofing sheets, metal wires, aluminum frames, copper frames, legally sourced wood, metal products, and construction machinery and equipment; Real estate business; Real estate brokerage and auction; Investment in the construction of urban areas and industrial parks; Trading, leasing, and repairing of specialized vehicles and construction machinery and equipment.

**4. Operating period**

The normal operating period: 12 months.

**5. The operating characteristics**

From April 2023, the Company's main business activities are both production and trade of ready-mixed concrete products and purchase and sale of raw materials. At the same time, the Company has leased out a portion of its existing fixed assets, including offices, factories, infrastructure, machinery, equipment and transportation vehicles.

**6. Company's structure**

As of June 30, 2025, the Company has the following dependent accounting units:

No	Name of units	Address
1	Branch of DIC – Dong Tien Joint Stock Company	Lot 17, Nhon Trach 2 Industrial Park, Provincial Road 25B, Nhon Trach Commune, Dong Nai Province
2	Branch of DIC – Dong Tien Joint Stock Company in Ba Ria – Vung Tau	Road No.10, Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City
3	Branch of DIC – Dong Tien Joint Stock Company at Dat Do Industril Park	Lot 15, Road N9, Dat Do I Industrial Park, Dat Do Commune, Ho Chi Minh City

**DIC – DONG TIEN JOINT STOCK COMPANY**

Lot 17, Nhon Trach 2 Industrial Park, Nhon Trach Commune, Dong Nai Province

**FINANCIAL STATEMENTS**

For the accounting period from 01/01/2025 to 30/06/2025

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

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**7. Statement on comparability of information on financial statements**

During the year, the Company did not have any changes in accounting policies compared to the previous year, so there was no impact on the comparability of information in the financial statements.

**II. FINANCIAL YEAR AND ACCOUNTING MONETARY UNIT**

**1. Financial Year**

Annual Financial Year commences from 1<sup>st</sup> January and ends on 31<sup>st</sup> December.

**2. Accounting monetary unit**

The Company maintains its accounting records in VND.

**III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

**1. Accounting System**

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC ("Circular 200") guiding the accounting regime for enterprises issued by the Ministry of Finance on December 22, 2014 and Circular 53/2016/TT-BTC dated March 21, 2016 on amending and supplementing Circular No. 200/2014/TT-BTC issued by the Ministry of Finance.

**2. Announcement on compliance with Vietnamese standards and accounting system**

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

**IV. ACCOUNTING PRINCIPLE**

**1. Exchange rates applied in accounting**

Transactions in currencies other than Vietnam dong are recorded at the rate of exchange ruling at the dates of transactions. Monetary items denominated in foreign currencies are classified to Assets are revalued at the buying exchange rate and the monetary items denominated in foreign currencies are classified to Resources are revalued at the selling exchange rate announced at the balance sheet date of the commercial bank where the Company usually arises transactions.

All exchange differences arising on settlement or revaluation at the year end will be recorded into the financial income or expense in the fiscal year.

**2. Recognition of cash and cash equivalents**

Cash includes cash at the fund, demand deposits in bank, monetary gold used with value storage functions, excluding gold classified as inventory used for the purpose of raw materials. materials to manufacture products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of purchase, easily convertible into a specified amount of money and without much risk in conversion into money.



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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

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**3. Recording principle of financial investment**

*Investments in equity instruments of other entities*

Investments in equity instruments of other entities reflects the equity investments the Company has no control, joint control or significant influence on the investment.

Investments in equity instruments of other entities are stated at cost, less provision for investments.

Provisions for devaluation of investments are made based on the excess of original cost in accounting books over their market value at year-end.

**4. Principles of accounting receivables and other receivables**

Receivables are presented at their carrying value minus provisions for doubtful debts.

The classification of receivables as trade receivables and other receivables is done according to the following principles:

- Trade receivables reflect receivables of a commercial nature arising from transactions, including receivables from consignment export sales to other entities.
- Other receivables reflect non-commercial receivables unrelated to buying and selling transactions.

Provision for doubtful debts represents the value of receivables that the Company expects to incur or be unable to recover at the end of the accounting period. Increase or decrease in provision account balance is accounted for in corporate management expenses on the income statement.

Receivables are presented as short-term and long-term based on the remaining term of the receivables.

**5. Recognition of inventory**

Inventories are recognized at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials and merchandise: Includes purchase costs and other direct costs incurred to bring the inventories to their current location and condition.
- Finished goods: Includes the main raw material costs, direct labor costs, and related general manufacturing costs allocated based on normal operating levels.
- Work in progress: Includes main raw material costs, direct labor costs, and general manufacturing costs.

Net realizable value is the estimated selling price of inventories at the end of the period minus the estimated costs to complete and sell them.

The cost of inventories is calculated using the weighted average method and is accounted for on a perpetual basis.

An provision is made for devaluation of inventories for each inventory item whose historical cost is greater than its net realizable value. Increase or decrease in balance of the provision for devaluation of inventories that need to be appropriated at the balance sheet date is recognized at cost of goods sold.

**6. Recognition and depreciation of fixed assets**

Fixed assets are presented at historical cost less accumulated depreciation. The historical cost of fixed assets includes all costs incurred by the enterprise to acquire the fixed assets until they are in a condition ready for use. Subsequent expenditures are only added to the historical cost of fixed assets if these expenditures certainly increase the future economic benefits from using the asset. Expenditures that do not meet this condition are recognized as production and business expenses in the period.



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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

When fixed assets are sold or disposed of, the historical cost and accumulated depreciation are written off, and any gains or losses arising from the disposal are recognized in income or expenses for the year.

Depreciation is provided on a straight-line basis. Annual rates calculated to write off the cost of each asset evenly over its expected useful life as follows:

Type of Asset	Year
- Buildings and structures	05 – 35
- Machine, equipments	05 – 15
- Transportation equipments	10 – 14
- Office equipment and furniture	05
- Other fixed assets	05 – 10
- Computer software	03

Cost of fixed assets and depreciation time are determined by Circular No.45/2013/TT/BTC dated 25/04/2013 issued by the Ministry of Finance on guidance on management, use and depreciation of fixed assets and other regulations.

**7. Recognition and allocation of prepaid expenses**

Prepaid expenses only related to present fiscal year are recognised as short-term prepaid expenses and are recorded into operating costs.

The calculation and allocation of long-term prepaid expenses to profit and loss account in the period should be based on nature of those expenses to choose reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis.

**8. Principles for recognizing liabilities and accrued expenses**

Liabilities and accrued expenses are recognized for amounts payable in the future related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of liabilities into trade payables and other payables is performed according to the following principles:

- Trade payables reflect the amounts payable of a commercial nature arising from transactions of purchasing goods, services, assets, and the seller is an independent entity from the Company, including amounts payable upon import through a trustee.
- Accrued expenses reflect the amounts payable for goods and services received from the seller or provided to the buyer but not yet paid due to the absence of invoices or incomplete accounting documents, and amounts payable to employees for vacation wages, production, and business expenses to be accrued.
- Other payables reflect the amounts payable that are not of a commercial nature, not related to the transactions of buying, selling, or providing goods and services.

**9. Recognition and capitalization of borrowing costs**

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in SAV No. 16 "Borrowing costs".



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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

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Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset should be included (capitalized) in the cost of that asset, includes interest on borrowings, amortization of discounts or premiums relating to issuing bonds and ancillary costs incurred in connection with the arrangement of borrowings.

**10. Recognition of owner's equity**

Owner's equity is recognized by the real contributed capital.

Share capital surplus is recorded according to the difference between the issuance price and par value of shares upon initial issuance, additional issuance, difference between re-issue price and book value of treasury shares and structure capital portion of the convertible bond upon maturity. Direct costs related to the issuance of additional shares and re-issuance of treasury shares are recorded as a decrease in share premium

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

**11. Recognition of revenue and income**

Revenue is recognized when it is probable that the company will receive economic benefits that can be reliably determined. Revenue is determined at the fair value of amounts received or to be received after deducting trade discounts, sales rebates and sales returns. The following specific conditions must also be met before revenue is recognized as follows:

***Revenue from goods and finished products sales***

Revenue from goods and finished products sales is recognized when all the following conditions are met:

- Significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company no longer retains control over the goods as an owner or control over the goods;
- Revenue is recognized with reasonable certainty. When the contract stipulates that the buyer has the right to return purchased goods under specific conditions, revenue is recognized only when those specific conditions no longer exist, and the buyer is not entitled to return the goods (except in cases where the customer has the right to return goods in exchange for other goods or services);
- The Company has received or will receive the economic benefits from the sale transaction;;
- Costs associated with the sale transaction can be identified.

***Revenue from service provision***

Revenue from service provision is recognized when the outcome of the transaction can be reliably measured. If the service provision spans multiple periods, revenue is recognized in the period based on the results of the work completed by the end of the accounting period. The outcome of the service provision transaction is determined when the following conditions are met:

- Revenue can be reliably measured. If the contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the service.
- Economic benefits associated with the service transaction are probable;



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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

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- The stage of completion of the transaction at the end of the financial year can be measured;
- The costs incurred for the transaction and the costs to complete the transaction can be measured.

***Interest***

Interest is recognized on an accrual basis, determined by the balance of the deposit accounts and the actual interest rates per period.

***Dividends and shared profits***

Dividends and shared profits are recognized by the Company when entitled to receive dividends or profits from the capital contribution. Dividends received in shares are only tracked in terms of the increased number of shares, and the value of the received shares is not recognized.

**12. Recognition of Cost of goods sold**

Cost of goods sold in the year was recorded in accordance with the revenue generated in the period and ensured compliance with the prudent principle.

For the cost of direct materials consumed in excess of the normal rate, labor costs, and fixed production overheads that are not allocated to the value of warehoused products, the accountant must immediately calculate them into the cost of goods sold (after deducting compensation, if any) even if the product or goods have not been identified as being sold.

Provision for devaluation of inventories is charged to cost of goods sold on the basis of inventories and the difference between the net realizable value and the cost of inventories. When determining the volume of inventory that is subject to a decline in value for which a provision is made, the accountant must exclude the volume of inventory that has been signed for sale (with a net realizable value not lower than the value of the contract). book) but has not yet been delivered to the customer if there is solid evidence that the customer will not abandon the performance of the contract.

**13. Recognition of financial expenses**

Reflecting expenses for financial activities including expenses or losses related to financial investment activities, lending and borrowing expenses, joint venture and association capital contribution expenses, short-term securities transfer losses, securities sale transaction expenses; Provision for discounting business securities, provision for investment losses in other units, losses incurred when selling foreign currency, exchange rate losses....

**14. Recognition of selling expenses and administration expenses**

Selling expenses represent expenses that are incurred in process of selling products, goods, providing services, which mainly include publicity, display, promotions, advertising expenses, sale commissions, warranty charges of goods and products (excluding construction activity), maintenance charges, packaging, and transportation.

General administration expenses represent expenses for administrative purposes which mainly including salary expenses of administrative staffs (salaries, wages, allowances,...); social insurance, medical insurance, labor union fees, unemployment insurance of administrative staff, expenses of office materials, tools and supplies, depreciation of fixed assets used for administration, land rental, licence tax, provision for bad debts, utilities (electricity, water, telephone, fax, assets warranty, fire and explosive accidents insurance,...) other cash expenses (entertainment, customer conference...).



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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

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**15. Recognition of corporate income tax expenses**

Corporate income tax expenses recognized in the income statement include current corporate income tax expenses and deferred corporate income tax expenses.

Current corporate income tax expenses are determined based on taxable income and the corporate income tax rate in the current period.

Deferred corporate income tax expenses are determined based on temporary differences between tax and accounting, non-deductible expenses, and adjustments for non-taxable income and carried-forward losses.

**16. Segment reporting**

Segment reporting includes a business segment or a geographical segment.

**Business segment:** A distinguishable component of an entity that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

**Geographical segment:** A distinguishable component of an entity 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.

**17. Financial instruments**

**Initial recognition**

**Financial assets:** At the date of initial recognition, financial assets are recognized at cost plus that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash and cash equivalents, short-term trade and other receivables, and investments held to maturity.

**Financial liabilities:** At the date of initial recognition, financial liabilities are recognized at cost minus transaction costs that are directly attributable to the issue of the financial liabilities. Financial liabilities of the Company comprise payable to suppliers, other payables, accrued expenses and borrowings.

**Reassessment after initial recognition**

There are currently no regulations on revaluation of financial instruments after initial recognition.

**18. Related parties**

Parties are considered related if one party has the ability to control or significantly influence the other party in making financial and operating policy decisions. Parties are also considered related if they are under common control or common significant influence.

In considering related party relationships, the substance of the relationship is more important than its legal form.

Transactions with related parties are presented in Note VII.1.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)****V. ADDITIONAL INFORMATION TO ITEMS IN BALANCE SHEET**

<b>1. Cash and cash equivalents</b>	<b>Ending balance VND</b>	<b>Beginning balance VND</b>
Cash on hand	44.956.594	-
Cash at bank	1.012.140.911	180.645.368
<b>Total</b>	<b>1.057.097.505</b>	<b>180.645.368</b>
<b>2. Trade receivables</b>	<b>Ending balance VND</b>	<b>Beginning balance VND</b>
<b>a) Short-term Trade receivables</b>		
Nhon Trach 2 Reinforced Concrete Corporation	214.961.785.738	80.379.823.156
Green Mark Construction Joint Stock Company	5.382.951.645	5.382.951.645
Hoa Binh Construction Group Joint Stock Company	7.310.414.223	7.410.414.223
K.N.G Construction Company Limited	5.692.848.941	1.139.793.487
Phu Hoang Khang Trading Company Limited	2.071.961.285	-
Tan Phat Long Engineering Joint Stock Company	1.598.454.000	725.598.500
Ban Thach Construction Investment Joint Stock Company	3.310.747.112	4.192.541.048
Tin Nghia Xuyen Moc Construction-Trading-Service Co., Ltd.	1.041.402.910	2.123.286.160
Dong Nam Construction Company Limited	613.265.329	2.516.141.040
The Gioi Nha Construction Material Supermarket JSC	764.906.191	763.370.258
Others	19.979.514.354	21.527.479.663
<b>Total</b>	<b>262.728.251.728</b>	<b>126.161.399.180</b>
<b>b) Trade receivables of Related party</b>	<b>Ending balance</b>	<b>Beginning balance</b>
Nhon Trach 2 Reinforced Concrete Corporation	214.961.785.738	80.379.823.156
The Gioi Nha Construction Material Supermarket JSC	764.906.191	763.370.258
<b>3. Other short-term receivables</b>	<b>Ending balance VND</b>	<b>Beginning balance VND</b>
Advances	195.183.751	62.435.695
Other receivables	79.084.468	74.694.880
<b>Total</b>	<b>274.268.219</b>	<b>137.130.575</b>
<b>4. Prepaid expenses</b>	<b>Ending balance VND</b>	<b>Beginning balance VND</b>
<b>a) Short-term</b>	<b>1.274.101.869</b>	<b>2.792.969</b>
Insurance costs	1.117.187	2.792.969
Industrial park land rental costs	1.199.211.448	-
Others	73.773.234	-
<b>b) Long-term</b>	<b>521.906.711</b>	<b>634.072.525</b>
Repair costs	520.025.711	634.072.525
Others	1.881.000	-
<b>Total</b>	<b>1.796.008.580</b>	<b>636.865.494</b>



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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

Unit: VND

**5. Bad debts**

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
<i>Total amount of Receivables/debts that are past due or are not past due but doubtful</i>	<b>26.977.160.566</b>	<b>(19.656.842.145)</b>	<b>27.107.160.566</b>	<b>(18.535.651.457)</b>
Branch of Vietnam Investment Promoting Technics and Construction JSC (Hanoi City)	1.110.321.750	(1.110.321.750)	1.110.321.750	(1.110.321.750)
B2T Import Export Trading and Service JSC	945.007.000	(945.007.000)	945.007.000	(945.007.000)
SPACE 9 Company Limited	864.925.000	(864.925.000)	864.925.000	(864.925.000)
Thanh Nien Investment Construction Trading and Service JSC	1.191.198.200	(1.191.198.200)	1.191.198.200	(1.191.198.200)
Dai Phat Construction Design Consulting and Investment JSC	1.063.053.600	(1.063.053.600)	1.063.053.600	(1.063.053.600)
Green Mark Construction Joint Stock Company	5.382.951.645	(3.768.066.152)	5.382.951.645	(2.691.475.823)
Others	16.419.703.371	(10.714.270.443)	16.549.703.371	(10.669.670.084)
<b>Total</b>	<b>26.977.160.566</b>	<b>(19.656.842.145)</b>	<b>27.107.160.566</b>	<b>(18.535.651.457)</b>

**6. Inventories**

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Goods in transit	68.871.839.960	-	52.606.233.720	-
Merchandise	-	-	-	-
<b>Total cost of inventories</b>	<b>68.871.839.960</b>	<b>-</b>	<b>52.606.233.720</b>	<b>-</b>

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**7. Increase and decrease in tangible fixed assets**

Unit: VND

Item	Buildings	Machine, equipments	Transportation equipments	Office equipments	Other fixed assets	Total
<b>Cost of tangible fixed assets</b>						
Beginning balance	182.316.337.754	51.277.395.311	117.089.774.651	87.369.890	4.051.581.205	354.822.458.811
Increases	-	-	-	-	-	-
Decreases	-	-	17.656.776.052	-	-	17.656.776.052
- Liquidating, disposing	-	-	17.656.776.052	-	-	17.656.776.052
Ending balance	182.316.337.754	51.277.395.311	99.432.998.599	87.369.890	4.051.581.205	337.165.682.759
<b>Accumulated depreciations</b>						
Beginning balance	41.466.343.076	36.936.745.550	86.361.551.380	87.369.890	2.575.086.224	167.427.096.120
Increases	6.717.178.302	1.388.157.825	5.331.295.223	-	170.681.305	13.607.312.655
- Depreciation within period	6.717.178.302	1.388.157.825	5.331.295.223	-	170.681.305	13.607.312.655
Decreases	-	-	14.171.150.863	-	-	14.171.150.863
- Liquidating, disposing	-	-	14.171.150.863	-	-	14.171.150.863
Ending balance	48.183.521.378	38.324.903.375	77.521.695.740	87.369.890	2.745.767.529	166.863.257.912
<b>Net book value of tangible fixed assets</b>						
Beginning balance	140.849.994.678	14.340.649.761	30.728.223.271	-	1.476.494.981	187.395.362.691
Ending balance	134.132.816.376	12.952.491.936	21.911.302.859	-	1.305.813.676	170.302.424.847

	Ending balance	Beginning balance
- Cost of fully depreciated tangible fixed assets but still in use:	53.290.788.955	58.408.842.142
- Ending netbook value of tangible fixed assets pledged as loan securities:	32.139.249.107	41.022.001.135



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**NOTES TO THE FINANCIAL STATEMENTS (continued)****8. Increase and decrease in intangible fixed assets**

Unit: VND

	Computer software
<b>Cost of intangible fixed assets</b>	
Beginning balance	36.337.500
Increases	-
Decreases	-
Ending balance	36.337.500
<b>Accumulated depreciations</b>	
Beginning balance	36.337.500
Increases	-
- Depreciation within period	-
Decreases	-
Ending balance	36.337.500
<b>Net book value of intangible fixed assets</b>	
Beginning balance	-
Ending balance	-

**9. Long-term assets in progress**

	Ending balance VND	Beginning balance VND
<b>a) Long-term work in progress</b>	<b>41.271.911.851</b>	<b>41.271.911.851</b>
Long Tan New Urban Area Project (a1)	14.189.163.718	14.189.163.718
DIC - Dong Tien Residential Area Project (a2)	27.082.748.133	27.082.748.133
<b>b) Construction in progress</b>	<b>91.585.000</b>	<b>91.585.000</b>
DIC Nhon Trach renovation of the office building and expansion of the product storage area	91.585.000	91.585.000
Other	-	-
<b>Total</b>	<b>41.363.496.851</b>	<b>41.363.496.851</b>

(a1) These are land transfer, measurement, and survey costs related to the Phu Long Tan New Urban Area Project. The project is located in Long Tan and Phu Thanh communes, Nhon Trach district, Dong Nai province. With a scale of 42,68 hectares, the project's objective is to develop a new urban area according to the approved master plan.

(a2) These are land tax expenses, design consultancy costs, land leveling costs, and infrastructure construction costs for the DIC - Dong Tien Residential Area Project. The project is located in Long Tan commune, Nhon Trach district, Dong Nai province, with a scale of 10,640 m<sup>2</sup>. Its objective is to develop a residential area. The project has been granted the Land Use Rights Certificate, part of the land use rights have been mortgaged to banks to secure loans.

According to the Resolution approved by the Board of Directors in Meeting Minutes No.112/2024/BB-HDQT dated 15 December 2024, both of the above projects are currently on hold until the infrastructure in Long Tan Commune, Nhon Trach District, Dong Nai Province is fully completed and the real estate market improves.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)****10. Long-term investments***Unit: VND*

	Ending balance				Beginning balance			
	Rate	Cost	Fair value	Provision	Rate	Cost	Fair value	Provision
a) Investments in subsidiaries		-	-	-		-	-	-
b) Investments in associates, joint ventures			-	-		-	-	-
c) Investments in other entities		151.500.000	65.816.155	(85.683.845)		151.500.000	80.738.079	(70.761.921)
+ DIC Construction Materials JSC (15,000 shares)		151.500.000	65.816.155	(85.683.845)		151.500.000	80.738.079	(70.761.921)
<b>Total</b>		<b>151.500.000</b>	<b>65.816.155</b>	<b>(85.683.845)</b>	<b>-</b>	<b>151.500.000</b>	<b>80.738.079</b>	<b>(70.761.921)</b>

**11. Short-term advances from customers****a) Short-term advances from customers**

Hoang Thach Concrete Trading Service Company Limited  
 Viet Tin Construction and Trading Consulting Company Limited  
 Others

Ending balance VND	Beginning balance VND
1.200.000.000	-
-	898.668.981
361.446.028	271.917.435
<b>1.561.446.028</b>	<b>1.170.586.416</b>

**b) Advances from customers of Related party: No incurred**



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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

Unit: VND

**12. Supplier payables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Amount</u>	<u>Ability to pay liabilities</u>	<u>Amount</u>	<u>Ability to pay liabilities</u>
<b>a) Short-term</b>	<b>221.796.202.148</b>	<b>221.796.202.148</b>	<b>83.491.308.573</b>	<b>83.491.308.573</b>
The Gioi Nha Construction Material Supermarket JSC	202.842.349.631	202.842.349.631	67.867.290.897	67.867.290.897
The Gioi Nha Construction Material JSC	17.945.348.150	17.945.348.150	14.634.564.650	14.634.564.650
Other suppliers	1.008.504.367	1.008.504.367	989.453.026	989.453.026
<b>b) Long-term</b>	<b>33.044.565.509</b>	<b>33.044.565.509</b>	<b>33.044.565.509</b>	<b>33.044.565.509</b>
The Gioi Nha Construction Material Supermarket JSC	33.044.565.509	33.044.565.509	33.044.565.509	33.044.565.509

(b1) This is a long-term payable under Framework Agreement No. 09/2024/HĐNT/TGN dated 01 January 2024, and its Appendix dated 31 December 2024, between the Company and The Gioi Nha Construction Material Supermarket JSC ("The Gioi Nha") for a batch of goods supplied to the Company and stored at The Gioi Nha's warehouse. The payment term for this batch is 14 months from 31 December 2024.

**c) Payables of Related party**

	<u>Ending balance</u>	<u>Beginning balance</u>
The Gioi Nha Construction Material Supermarket JSC	235.886.915.140	100.911.856.406

**13. Tax payables and statutory obligations**

	<u>Beginning balance</u>		<u>In period</u>		<u>Ending balance</u>	
	<u>Receivables</u>	<u>Payables</u>	<u>Payable</u>	<u>Paid</u>	<u>Receivables</u>	<u>Payables</u>
VAT on domestic sales	32.231.566	-	9.053.120	-	23.178.446	-
Business income tax	-	499.807.887	-	499.807.887	-	-
Personal income tax	-	7.872.668	58.469.349	51.022.592	-	15.319.425
Other taxes	-	-	5.000.000	5.000.000	-	-
<b>Total</b>	<b>32.231.566</b>	<b>507.680.555</b>	<b>72.522.469</b>	<b>555.830.479</b>	<b>23.178.446</b>	<b>15.319.425</b>

**DIC – DONG TIEN JOINT STOCK COMPANY**

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**FINANCIAL STATEMENTS**

For the accounting period from 01/01/2025 to 30/06/2025

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

14. Loans and finance lease liabilities	Unit: VND					
	Beginning balance		In period		Ending balance	
	Amount	Ability to pay liabilities	Increase	Decrease	Amount	Ability to pay liabilities
<b>a) Short-term loans</b>	64.600.000.000	64.600.000.000	95.326.359.255	97.829.216.693	62.097.142.562	62.097.142.562
<i>From banks (a1)</i>	60.000.000.000	60.000.000.000	95.326.359.255	95.529.216.693	59.797.142.562	59.797.142.562
Vietnam Bank for Agriculture and Rural Development - Nhon Trach Branch	20.000.000.000	20.000.000.000	20.000.000.000	20.000.000.000	20.000.000.000	20.000.000.000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch	40.000.000.000	40.000.000.000	75.326.359.255	75.529.216.693	39.797.142.562	39.797.142.562
<i>Current portion of long-term loan (b1)</i>	4.600.000.000	4.600.000.000	-	2.300.000.000	2.300.000.000	2.300.000.000
Vietnam Bank for Agriculture and Rural Development - Nhon Trach Branch	4.600.000.000	4.600.000.000	-	2.300.000.000	2.300.000.000	2.300.000.000
<b>b) Long-term loans</b>	3.500.000.000	3.500.000.000	-	-	3.500.000.000	3.500.000.000
<i>From banks (b1)</i>						
Vietnam Bank for Agriculture and Rural Development - Nhon Trach Branch	3.500.000.000	3.500.000.000	-	-	3.500.000.000	3.500.000.000
<b>Total</b>	<b>68.100.000.000</b>	<b>68.100.000.000</b>	<b>95.326.359.255</b>	<b>97.829.216.693</b>	<b>65.597.142.562</b>	<b>65.597.142.562</b>

**(a1) Details of short-term loan from bank:**

Lender	Loan agreement	Credit limit	Term	Interest rate	Balance of principle	Type of loan secure
Vietnam Bank for Agriculture and Rural Development - Nhon Trach Branch	No. 5908-LAV-202401670 dated 12/09/2024	20 billion	according to every debenture	according to every debenture	20.000.000.000	Mortgage fixed assets of Company and third party assets
Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch	No. 01/2024-HĐCVHM/ NHCT682-DIC dated 17/07/2024	40 billion	according to every debenture, not exceed 6 months	according to every debenture	39.797.142.562	Mortgage fixed assets of Company and third party assets
<b>Total</b>					<b>59.797.142.562</b>	



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**NOTES TO THE FINANCIAL STATEMENTS (continued)****(b1) Details of long-term loan from bank:**

<b>Lender</b>	<b>Loan agreement</b>	<b>Amount of loan</b>	<b>Term/ Interest rate</b>	<b>Payments over 12 months</b>	<b>Payments under 12 months</b>	<b>Total</b>	<b>Type of loan secure</b>
Vietnam Bank for Agriculture and Rural Development - Nhon Trach Branch	No. 5908-LAV- 202100876 dated 09/04/2021	7.000.000.000	60 months 7,5%/year	700.000.000	700.000.000	1.400.000.000	Mortgage fixed assets of Company
Vietnam Bank for Agriculture and Rural Development - Nhon Trach Branch	No. 5908-LAV- 202100994 dated 26/04/2021	8.000.000.000	60 months 7,5%/year	800.000.000	800.000.000	1.600.000.000	Mortgage fixed assets of Company
Vietnam Bank for Agriculture and Rural Development - Nhon Trach Branch	No. 5908-LAV- 202200773 dated 29/03/2022	8.000.000.000	60 months 9,5%/year	2.000.000.000	800.000.000	2.800.000.000	Mortgage fixed assets of Company
<b>Total</b>				<b>3.500.000.000</b>	<b>2.300.000.000</b>	<b>5.800.000.000</b>	

**15. Other payables**

	<b>Ending balance VND</b>	<b>Beginning balance VND</b>
<b>a) Short-term</b>	<b>1.803.648.484</b>	<b>1.780.465.984</b>
Trade union fund	978.550.184	968.735.984
Social insurance, health insurance, unemployment insurance	13.368.300	-
Dividends payable	25.830.000	25.830.000
Other payables	785.900.000	785.900.000
<b>b) Long-term</b>	<b>18.558.493.801</b>	<b>18.558.493.801</b>
Long-term deposits, collateral received (b1)	18.558.493.801	18.558.493.801
<b>Total</b>	<b>20.362.142.285</b>	<b>20.338.959.785</b>

(b1) This represents the value of the deposit received from Ms. Tran Buu Hoa for the transfer of land use rights for six land plots located in Long Tan Commune, Nhon Trach District, Dong Nai Province (with a total area of 22,229 m<sup>2</sup>) under the Deposit Agreement dated 01 January 2023, and its Appendix dated 01 July 2024. The deposit term is five years from 01 January 2023, or until the Company meets the conditions to execute the transfer of the land use rights for these six plots. If the Company does not transfer the above six land lots, it will be required to compensate twice the deposit amount.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)****16. Owner's equity***Unit: VND***a) Increase and decrease in owner's equity**

	Contributed legal capital	Share capital surplus	Investment and development fund	Undistributed after-tax profits	Total
Beginning balance of the previous year	156.225.520.000	7.176.000.000	1.126.570.906	18.673.309.127	183.201.400.033
Profit/(loss) in the year				1.371.973.481	1.371.973.481
Ending balance of the previous year	156.225.520.000	7.176.000.000	1.126.570.906	20.045.282.608	184.573.373.514
Beginning balance of the current year	156.225.520.000	7.176.000.000	1.126.570.906	20.045.282.608	184.573.373.514
Profit/(loss) in the period				219.032.244	219.032.244
Ending balance of the current period	156.225.520.000	7.176.000.000	1.126.570.906	20.264.314.852	184.792.405.758

**b) Details of owner's invested capital**

	Rate	Ending balance VND	Rate	Beginning balance VND
Nhon Trach 2 Reinforced Concrete Corporation	41,61%	65.000.000.000	41,61%	65.000.000.000
The Gioi Nha Construction Material Supermarket JSC	24,96%	39.000.000.000	24,96%	39.000.000.000
Other shareholders	33,43%	52.225.520.000	33,43%	52.225.520.000
<b>Total</b>	<b>100%</b>	<b>156.225.520.000</b>	<b>100%</b>	<b>156.225.520.000</b>



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**FINANCIAL STATEMENTS**

For the accounting period from 01/01/2025 to 30/06/2025

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

<b>c) Capital transactions with owners</b>	<b>Current period VND</b>	<b>Previous period VND</b>
<b>Owner's invested capital</b>		
Beginning balance	156.225.520.000	156.225.520.000
Increases	-	-
Decreases	-	-
Ending balance	156.225.520.000	156.225.520.000
<b>d) Stock</b>	<b>Ending balance</b>	<b>Beginning balance</b>
Quantity of authorized issuing stocks	15.622.552	15.622.552
Quantity of issued and paid - up stocks	15.622.552	15.622.552
- <i>Common stocks</i>	15.622.552	15.622.552
Quantity of repurchased stocks	-	-
Quantity of circulation stocks	15.622.552	15.622.552
- <i>Common stocks</i>	15.622.552	15.622.552

\* Par value per stock: 10.000 VND

**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT**

	<b>Current period VND</b>	<b>Previous period VND</b>
<b>1. Total revenue from sale of goods and rendering of services</b>	<b>231.230.463.880</b>	<b>89.135.830.341</b>
<b>a) Revenue</b>		
Revenue from sale of goods	214.073.293.108	70.805.750.454
Revenue from rendering of services	17.157.170.772	18.330.079.887
<b>b) Revenues of Related party</b>		
Nhon Trach 2 Reinforced Concrete Corporation	200.657.058.196	39.842.787.598
The Gioi Nha Construction Material Supermarket JSC	4.182.902.083	4.222.741.720
<b>2. Deductible items</b>	<b>-</b>	<b>72.684.942</b>
Trade discount	-	72.684.942
<b>3. Net revenue from sale of goods and rendering of services</b>	<b>231.230.463.880</b>	<b>89.063.145.399</b>
Net revenue from sale of goods	214.073.293.108	70.733.065.512
Net revenue from rendering of services	17.157.170.772	18.330.079.887
<b>4. Cost of goods sold</b>	<b>Current period VND</b>	<b>Previous period VND</b>
Costs of merchandise	211.416.553.508	68.843.489.300
Costs of services rendered	15.457.658.369	13.400.069.882
<b>Total</b>	<b>226.874.211.877</b>	<b>82.243.559.182</b>

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**FINANCIAL STATEMENTS**

For the accounting period from 01/01/2025 to 30/06/2025

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

<b>5. Financial income</b>	<b>Current period VND</b>	<b>Previous period VND</b>
Interest income	766.379	13.763.299
Others	-	-
<b>Total</b>	<b>766.379</b>	<b>13.763.299</b>
<b>6. Financial expenses</b>	<b>Current period VND</b>	<b>Previous period VND</b>
Interest expenses	2.162.911.335	2.684.861.464
Provisions for devaluation of investment	14.921.924	-
<b>Total</b>	<b>2.177.833.259</b>	<b>2.684.861.464</b>
<b>7. Selling expenses</b>	<b>Current period VND</b>	<b>Previous period VND</b>
Labour cost	535.472.102	362.558.579
Expenses from external services	14.814.814	31.500.000
Other expenses by cash	12.894.411	10.263.760
<b>Total</b>	<b>563.181.327</b>	<b>404.322.339</b>
<b>8. Administrative expenses</b>	<b>Current period VND</b>	<b>Previous period VND</b>
Raw materials cost	32.292.600	102.633.188
Labour cost	681.771.562	1.165.389.161
Depreciation expenses	31.966.044	81.700.860
Made/(Return) provisions for bad debts	1.121.190.688	1.076.590.329
Expenses from external services	91.395.329	30.369.972
Other expenses by cash	24.917.918	727.158.901
<b>Total</b>	<b>1.983.534.141</b>	<b>3.183.842.411</b>
<b>9. Other income</b>	<b>Current period VND</b>	<b>Previous period VND</b>
Income from liquidating, disposing assets	579.339.616	-
Others	7.222.973	139.053.358
<b>Total</b>	<b>586.562.589</b>	<b>139.053.358</b>



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**FINANCIAL STATEMENTS**

For the accounting period from 01/01/2025 to 30/06/2025

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

10. Other expense	Current period VND	Previous period VND
Administrative penalty	-	1.360.022
Other expense	-	9.119
<b>Total</b>	<b>-</b>	<b>1.369.141</b>

**11. Current business income tax expense**

Business income tax payable is determined at the rate of 20% of taxable profit.

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations 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 authorities.

The business income tax expense is determined as follow:

	Current period VND	Previous period VND
Total profit before tax	219.032.244	698.007.519
Adjustments for	-	1.360.022
- Increases	-	1.360.022
+ <i>Administrative penalty</i>	-	1.360.022
- Decreases	-	-
Total taxable income before moving loss	219.032.244	699.367.541
Loss moved from previous years	(219.032.244)	-
Total taxable income after moving loss	-	699.367.541
Business income tax rate	20%	20%
Current business income tax expenses	-	139.873.508

**12. Earnings per Share**

	Current period VND	Previous period VND
Profit after tax	219.032.244	558.134.011
Adjustment to accounting profits to determine profit or loss attributable to ordinary equity holders of the Company	-	-
- <i>Increases</i>	-	-
- <i>Decreases</i>	-	-
Profit attributable to ordinary equity holders of the Company	219.032.244	558.134.011
Weighted average of issued ordinary shares	15.622.552	15.622.552
<b>Basic earnings per Share</b>	<b>14</b>	<b>36</b>
<b>Diluted earnings per share</b>	<b>14</b>	<b>36</b>

The Company has no potential ordinary shares to dilute during the period and up to financial statements date of the accounting period from 01/01/2025 to 30/06/2025.

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**FINANCIAL STATEMENTS**

For the accounting period from 01/01/2025 to 30/06/2025

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

<b>13. Productions cost by items</b>	<b>Current period</b>	<b>Previous period</b>
<b>Items</b>	<b>VND</b>	<b>VND</b>
Raw materials	32.292.600	102.633.188
Labor	1.217.243.664	1.527.947.740
Depreciation expenses	13.607.312.655	11.335.534.864
Expenses from external services	1.419.468.413	1.040.362.996
Other expenses by cash	1.728.056.505	1.905.165.515
<b>Total</b>	<b>18.004.373.837</b>	<b>15.911.644.303</b>

**VII. OTHER INFORMATION****1. Related party disclosures****1.1 List of related parties**

<b>Related parties</b>	<b>Relation</b>
Nhon Trach 2 Reinforced Concrete Corporation	Major shareholder
The Gioi Nha Construction Material Supermarket JSC	Major shareholder
Van Cat Construction Company Limited	Same key management

Key management members and related individuals include: Members of the Board of Directors, the Board of Management and close family members of these individuals.

**1.2 Related Party Transactions**

Income of Board of Directors, Board of Management and Board of Supervisors in period as follow:

<b>Name</b>	<b>Title</b>	<b>Current period</b>	<b>Previous period</b>
		<b>VND</b>	<b>VND</b>
Mr. Huynh Trung Hieu	Member of the BOD/ General Director	234.773.263	171.369.000
Mr. Pham Tien Dung	Vice General Director (resigned on 10/01/2025)	-	293.036.520
<b>Total</b>		<b>234.773.263</b>	<b>464.405.520</b>



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**FINANCIAL STATEMENTS**

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

During the period, there are a number of transactions (excluding VAT) between the company with related parties as follows:

Related parties	Relation	Transaction	Value of transaction (VND)
Nhon Trach 2 Reinforced Concrete Corporation	Major shareholder	Revenue from sale of goods	187.826.405.635
		Revenue from rendering of services	12.830.652.561
		Income from liquidating assets	1.645.000.000
The Gioi Nha Construction Material Supermarket JSC	Major shareholder	Revenue from rendering of services	4.182.902.083
		Buy raw materials	202.158.286.141
		Income from liquidating assets	400.000.000

Up to 30/06/2025, payments which have not been made with related parties are as follows:

Related parties	Relation	Transaction	Value of receivables/ (payables) (VND)
Nhon Trach 2 Reinforced Concrete Corporation	Major shareholder	Trade receivables	214.961.785.738
The Gioi Nha Construction Material Supermarket JSC	Major shareholder	Trade receivables	764.906.191
		Trade payables	(235.886.915.140)

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**FINANCIAL STATEMENTS**

For the accounting period from 01/01/2025 to 30/06/2025

**NOTES TO THE FINANCIAL STATEMENTS (continued)****2. Segment reporting****Geographical Segment**

The Company's operation only takes in Vietnam. So the Company has not presented the segment reporting on Geographical Segment

**Business Segment**

The Company's main business activities are trading: buying and selling ready-mixed concrete, raw materials for concrete production, so it does not present a segment report on Business Segment.

**3. Fair value of Financial Asset and Liability**

Unit: VND

	Ending balance		Beginning balance	
	Book value	Provision	Book value	Provision
<b>Financial assets</b>				
Cash and cash equivalent	1.057.097.505	-	180.645.368	-
Trade receivable	262.728.251.728	(19.656.842.145)	126.161.399.180	(18.535.651.457)
Other receivable	274.268.219	-	137.130.575	-
Financial assets available for sale	151.500.000	(85.683.845)	151.500.000	(70.761.921)
<b>Total</b>	<b>264.211.117.452</b>	<b>(19.742.525.990)</b>	<b>126.630.675.123</b>	<b>(18.606.413.378)</b>
<b>Financial liabilities</b>				
			Book value	
			Ending balance	Beginning balance
Loans and debts			65.597.142.562	68.100.000.000
Trade payable			254.840.767.657	116.535.874.082
Other payable			19.383.592.101	19.370.223.801
<b>Total</b>			<b>339.821.502.320</b>	<b>204.006.097.883</b>

The Company has not determined the fair value of financial assets and financial liabilities as at the end of the financial year due No. 210/2009/TT-BTC circular issued by the Ministry of Finance dated 06 November 2009 as well as the current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular No. 210/2009/TT-BTC requirements applicable Financial Reporting Standards International presentation of financial statements and disclosures for financial instruments but not provide guidance for the equivalent assessment and recognition of financial instruments, including the application of fair value in line with the financial reporting Standards International.

**4. Collateral**

The Company has mortgaged fixed assets to guarantee the loan of banks (see Notes to the financial statements No. V.07, V.09 and V.15). At 30/06/2025 the Company does not hold any collateral of other entities.



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**FINANCIAL STATEMENTS**

For the accounting period from 01/01/2025 to 30/06/2025

**NOTES TO THE FINANCIAL STATEMENTS (continued)****5. Credit risk**

Credit risk is the risk that partners will not perform its obligations under the provisions of a financial instrument or contract leading to financial losses. The Company has credit risk from its business activities (primarily accounts receivable for customers) and from its own financial operations, including bank deposits and other financial instruments.

**Account receivable**

The management of customer credit risk based on company policies, procedures and process control of the Company relating to the management of customers credit risk.

Customer receivables which are unpaid are regularly monitored. The analysis of the ability to be made redundant at the reporting date on the basis of each large customer.

**Bank deposits**

Most bank deposits of the Company shall be deposited at the prestigious banks in Vietnam. The Company found that concentrations of credit risk for bank deposits are low.

**6. Liquidity risk**

Liquidity risk is the risk that Company has difficulty in complete the financial obligations due to lack of capital. Liquidity risk of the Company arises mainly due to mismatch in the maturities of financial assets and financial liabilities.

The Company manage liquidity risk through maintaining the ratio of cash and cash equivalents at the level that Board of Management thought its sufficient to provide financial support for the business of Company and to minimize impact of changing cash flows.

Information maturities of financial liabilities of the Company based on the value without discounting payments under the contract as follows:

	Under 01 year	From 01 year to 05 years	Unit: VND Total
<b>Ending balance</b>	<b>284.718.443.010</b>	<b>55.103.059.310</b>	<b>339.821.502.320</b>
Loans and debts	62.097.142.562	3.500.000.000	65.597.142.562
Trade payable	221.796.202.148	33.044.565.509	254.840.767.657
Other payable	825.098.300	18.558.493.801	19.383.592.101
<b>Begining balance</b>	<b>148.903.038.573</b>	<b>55.103.059.310</b>	<b>204.006.097.883</b>
Loans and debts	64.600.000.000	3.500.000.000	68.100.000.000
Trade payable	83.491.308.573	33.044.565.509	116.535.874.082
Other payable	811.730.000	18.558.493.801	19.370.223.801

The concentration of risk with respect to debt servicing is high. The company is unable to service its maturing debt from cash flows from operations and proceeds from maturing financial assets. Payment is dependent on the financial support of the owners.

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**FINANCIAL STATEMENTS**

For the accounting period from 01/01/2025 to 30/06/2025

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

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**7. Market risk**

Market risk is the risk that fair value or future value of cash flows from financial instruments will fluctuate with changing of market prices. Market risk includes three types: foreign currency risk, interest rate risk and other price risk.

**Foreign currency risk**

Foreign currency risk is the risk that fair value or future cash flows of financial instruments will fluctuate with changes in the exchange rate.

The Company manages foreign currency risk by considering the current and expected market when planning for the future transaction in foreign currency. Company supervises the risk for financial assets and liabilities in foreign currencies.

**Interest rate risk**

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate due to changes of market interest rates. The risk of changes in market interest rates of the Company primarily related to short-term deposits and loans.

The Company manages interest rate risk by closely monitoring market conditions relevant, by that Company will determine the appropriate interest rate policy for risk limited purpose Company.

**Other price risk**

Other price risk is the risk that fair value or future cash flows of a financial instrument will fluctuate according to changes in external market prices of interest rate changes and exchange rate.

The shares held by the Company may be affected by risks regarding the future value of the investment shares. The Company manages share price risk by setting investment limits and diversifying its investment portfolio.

**8. Comparative figures**

The comparative figures are those taken from the financial statements for the fiscal year ended 31 December 2024 and the financial statements for the accounting period from 01/01/2024 to 30/06/2024 of the Company, were audited and reviewed by VACO Auditing Company Limited - Ho Chi Minh City Branch.

**9. Information about going concern**

During the period, there have been no activities or significant events occurring which have generated significant impact to the ability of continuous operation of the Company. Therefore, financial statements of the Company still prepare to continue as going concern.



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**FINANCIAL STATEMENTS**

For the accounting period from 01/01/2025 to 30/06/2025

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

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**10. Events since the balance sheet date**

There have been no significant events occurring after the balance sheet date, which would require adjustment or disclosures to be made in the financial statements.

**Prepared by / Chief Accountant**



**Tran Thi Truc Lan**

Dong Nai, dated August 14, 2025

**General Director**



**Huynh Trung Hieu**

