



**DIN CAPITAL INVESTMENT GROUP  
JOINT STOCK COMPANY**

**REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS**  
For the six-month period ended 30 June 2025

**CONTENTS**

**Pages**

REPORT OF CHAIRMAN OF THE BOARD OF DIRECTORS AND  
MANAGEMENT

1 – 2

REVIEW OF INTERIM SEPARATE FINANCIAL INFORMATION PERFORMED  
BY THE INDEPENDENT AUDITOR OF THE ENTITY

3 – 4

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

Interim balance sheet

5 – 6

Interim income statement

7

Interim cash-flow statement

8

Notes to the interim financial statements

9 – 35

**REPORT OF CHAIRMAN OF THE BOARD OF DIRECTORS AND MANAGEMENT**

Chairman of the Board of Directors and Management of Din Capital Investment Group Joint Stock Company (hereinafter referred to as "the Company") hereby presents its report and the accompanying reviewed interim separate financial statements of the Company for the six-month period ended 30 June 2025.

Members of the Board of Directors, Internal Audit Committee, the Supervisory Committee and Management during the period and on the date of this report include:

**Board of Directors**

<u>Full name</u>	<u>Position</u>
Mr. Le Truong Ky	Chairman
Ms. Huynh Phuoc Huyen Vy	Deputy chairman
Mr. Dang Tien Duc	Member
Mr. Nguyen Ngoc Tuan	Member
Mr. Morii Takayuki	Member

**Internal Audit Committee**

<u>Full name</u>	<u>Position</u>
Ms. Nguyen Thi Minh Phuong	Head

**Supervisory Committee**

<u>Full name</u>	<u>Position</u>
Mr. Le Anh Long	Head
Mr. Chu Van Tuan	Member
Mr. Tran Canh Thanh	Member

**Management**

<u>Full name</u>	<u>Position</u>
Mr. Dang Tien Duc	General Director
Mr. Nguyen Van Trieu	Deputy General Director
Ms. Nguyen Thi Thao	Deputy General Director

**LEGAL REPRESENTATIVE**

The legal representative of the Company during the period and at the date of this report is Mr. Le Truong Ky, Chairman of the Board of Directors and Mr. Dang Tien Duc, General Director.

**RESPONSIBILITY OF CHAIRMAN OF THE BOARD OF DIRECTORS AND MANAGEMENT**

The Company's Chairman of the Board of Directors and management are responsible for preparing the interim separate financial statements which give a true and fair view of the interim financial position of the Company and the results of its interim operations and its interim cash flows. In preparing these interim separate financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the interim separate financial statements;
- Prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the interim separate financial statements so as to mitigate error or fraud.

**REPORT OF CHAIRMAN OF THE BOARD OF DIRECTORS AND MANAGEMENT  
(CONTINUED)**

Chairman of the Board of Directors and management are responsible for ensuring that proper interim accounting records are kept, which disclose, with reasonable accuracy at any time, the interim financial position of the Company and ensure that the interim separate financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements. 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.

Chairman of the Board of Directors and management confirm that the Company has complied with the above requirements in preparing these interim separate financial statements.

**AUDITOR**

The accompanying interim separate financial statements were reviewed by ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited (Head office: No. 142 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Danang City, Vietnam; Telephone: (84) 0236.363.3333; Fax: (84) 0236.363.3338; Website: [www.ecovis.com/vietnam/audit](http://www.ecovis.com/vietnam/audit)).

**STATEMENT BY CHAIRMAN OF THE BOARD OF DIRECTORS AND MANAGEMENT**

In opinion of Chairman of the Board of Directors and management, the accompanying interim separate financial statements give a true and fair view of the interim financial position of the Company as at 30 June 2025 and the results of its interim operations and its interim cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

For and on behalf of the Board of Directors and management *mau*



**Le Truong Ky**  
**Chairman of the Board of Directors**  
Danang City, 28 August 2025



No.: 361/2025/BCSX-E.AFA

**REVIEW OF INTERIM SEPARATE FINANCIAL INFORMATION PERFORMED  
BY THE INDEPENDENT AUDITOR OF THE ENTITY**

**To: Shareholders  
Board of Directors and Management  
DIN CAPITAL INVESTMENT GROUP JOINT STOCK COMPANY**

We have reviewed the accompanying interim separate financial statements of Din Capital Investment Group Joint Stock Company (hereinafter referred to as “the Company”) prepared on xx August 2025 as set out from page 5 to page 35, which comprise the interim balance sheet as at 30 June 2025, and the interim income statement, and interim cash-flow statement for the six-month period then ended, and notes to the interim financial statements

***Responsibilities of Chairman of the Board of Directors and Management***

Chairman of the Board of Directors and management are responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards, and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim separate financial statements and for such internal control as Chairman of the Board of Directors and management determine is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express a conclusion on these interim separate financial statements based on our review. We conducted our review in accordance with the Vietnamese Standards on Review Engagements 2410- Review of Interim Financial Information Performed by Independent Auditor of the Entity.

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

**REVIEW OF INTERIM FINANCIAL INFORMATION PERFORMED  
BY THE INDEPENDENT AUDITOR OF THE ENTITY (CONTINUED)**

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2025, and of its interim financial performance and its interim cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim separate financial statements.



**Nguyen Ha Dinh**

**Audit director**

Audit Practice Registration Certificate

No. 2883-2024-240-1

Authorized person

**ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited**

*Danang City, 28 August 2025*

## INTERIM BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Code	Notes	As at 30 Jun. 2025	As at 1 Jan. 2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>59,693,073,645</b>	<b>46,316,909,093</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4.1</b>	<b>7,336,129,762</b>	<b>5,260,352,150</b>
1. Cash	111		7,336,129,762	5,260,352,150
2. Cash equivalents	112		-	-
<b>II. Current financial investments</b>	<b>120</b>	<b>4.2</b>	<b>11,511,371,500</b>	<b>8,009,137,100</b>
1. Trading securities	121		20,530,730	20,530,730
2. Provision for trading securities	122		(9,159,230)	(11,393,630)
3. Held to maturity investments	123		11,500,000,000	8,000,000,000
<b>III. Current account receivables</b>	<b>130</b>		<b>35,857,236,213</b>	<b>30,485,073,057</b>
1. Trade receivables	131	4.3	51,440,684,092	35,128,127,619
2. Advances to suppliers	132	4.4	487,755,184	169,140,124
3. Current loan receivables	135	4.5	-	11,000,000,000
4. Other current receivables	136	4.6	162,426,534	497,810,045
5. Provision for doubtful debts	137	4.7	(16,233,629,597)	(16,310,004,731)
<b>IV. Inventories</b>	<b>140</b>	<b>4.8</b>	<b>4,380,795,313</b>	<b>1,760,332,943</b>
1. Inventories	141		4,380,795,313	1,760,332,943
2. Provision for decline in value of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>607,540,857</b>	<b>802,013,843</b>
1. Current prepayments	151	4.9	526,059,649	518,949,998
2. Value added tax deductible	152		81,481,208	26,913,821
3. Tax and other receivables from the state budget	153	4.10	-	256,150,024
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>73,246,995,050</b>	<b>78,973,324,272</b>
<b>I. Non-current account receivables</b>	<b>210</b>		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>21,305,889,922</b>	<b>27,036,743,476</b>
1. Tangible fixed assets	221	4.11	21,305,889,922	27,036,743,476
Cost	222		163,917,261,985	185,569,551,475
Accumulated depreciation	223		(142,611,372,063)	(158,532,807,999)
2. Intangible fixed assets	227		-	-
<b>III. Investment property</b>	<b>230</b>		-	-
<b>IV. Non-current assets in progress</b>	<b>240</b>		-	-
<b>V. Non-current financial investments</b>	<b>250</b>	<b>4.2</b>	<b>49,509,490,000</b>	<b>49,509,490,000</b>
1. Investments in subsidiaries	251		49,509,490,000	49,509,490,000
2. Held to maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>2,431,615,128</b>	<b>2,427,090,796</b>
1. Non-current prepayments	261	4.9	2,392,990,461	2,427,090,796
2. Deferred income tax assets	262	4.12	38,624,667	-
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>132,940,068,695</b>	<b>125,290,233,365</b>



## INTERIM BALANCE SHEET (CONTINUED)

As at 30 June 2025

Unit: VND

RESOURCES	Code	Notes	As at 30 Jun. 2025	As at 1 Jan. 2025
<b>C. LIABILITIES</b>	<b>300</b>		<b>17,881,884,647</b>	<b>9,094,333,872</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>17,881,884,647</b>	<b>9,094,333,872</b>
1. Trade payables	311	4.13	14,031,512,659	7,425,324,665
2. Taxes and amounts payable to the state budget	313	4.10	2,277,347,821	713,857,065
3. Payables to employees	314	4.14	545,062,028	440,677,671
4. Accrued expenses	315	4.15	11,200,000	8,525,000
5. Other current payables	319	4.16	91,497,802	149,080,813
6. Bonus and welfare fund	322		925,264,337	356,868,658
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>115,058,184,048</b>	<b>116,195,899,493</b>
<b>I. Equity</b>	<b>410</b>	<b>4.17</b>	<b>115,058,184,048</b>	<b>116,195,899,493</b>
1. Owner's contributed capital	411		89,099,810,000	89,099,810,000
Ordinary shares carrying voting rights	411a		89,099,810,000	89,099,810,000
Preference shares	411b		-	-
2. Share premiums	412		49,416,000	49,416,000
3. Investment and development fund	418		7,752,997,505	7,752,997,505
4. Retained earnings	421		18,155,960,543	19,293,675,988
Beginning accumulated retained earnings	421a		5,173,071,439	17,609,640,141
Retained earnings of the current period	421b		12,982,889,104	1,684,035,847
<b>II. Other capital and funds</b>	<b>430</b>		-	-
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>132,940,068,695</b>	<b>125,290,233,365</b>



**Le Truong Ky**  
Chairman of the Board of Directors  
Danang City, 28 August 2025

**Nguyen Thi Thao**  
Chief Accountant

**Dao Thi Thanh Mai**  
Preparer



**DIN CAPITAL INVESTMENT GROUP JOINT STOCK COMPANY**Address: 4<sup>th</sup> floor, 76-78 Bach Dang Street, Hai Chau Ward, Danang City, Vietnam**Form B 02 – DN**(Issued under the Circular No. 200/2014/TT-BTC  
dated 22 December 2014 by Ministry of Finance)**INTERTIM INCOME STATEMENT**

For the six-month period ended 30 June 2025


Unit: VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue	01	5.1	37,368,585,471	18,744,429,281
2. Deductions	02		-	-
3. Net revenue	10		37,368,585,471	18,744,429,281
4. Cost of sales	11	5.2	31,349,590,763	18,462,292,985
5. Gross profit	20		6,018,994,708	282,136,296
6. Finance income	21	5.3	6,191,253,289	2,015,326,845
7. Finance expense	22	5.4	(2,234,400)	87,499,178
<i>Of which, interest expense</i>	23		-	87,672,078
8. Selling expense	25	5.5	-	-
9. General and administrative expense	26	5.6	442,514,488	1,130,166,689
10. Operating loss	30		11,769,967,909	1,079,797,274
11. Other income	31	5.7	3,151,069,189	-
12. Other expense	32	5.8	113,754,827	35,780,391
13. Net other loss	40		3,037,314,362	(35,780,391)
14. Accounting loss before taxation	50		14,807,282,271	1,044,016,883
15. Current corporate income tax expense	51	5.9	1,863,017,834	-
16. Deferred corporate income tax expense	52	5.10	(38,624,667)	-
17. Net profit/(loss) after taxation	60		12,982,889,104	1,044,016,883



**Le Truong Ky**  
Chairman of the Board of Directors  
Danang City, 28 August 2025

  
**Nguyen Thi Thao**  
Chief Accountant

  
**Dao Thi Thanh Mai**  
Preparer

**INTERIM CASH-FLOW STATEMENT**

(Indirect method)

For the six-month period ended 30 June 2025

Unit: VND

ITEMS	Code	Notes	Current period	Previous period
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Net profit/(loss) before taxation	01		14,807,282,271	1,044,016,883
2. Adjustment for:				-
Depreciation and amortisation	02		4,779,698,818	5,479,196,831
Provisions	03		(78,609,534)	365,043,573
Gains/losses from investment	05		(9,342,322,478)	(2,015,326,845)
Interest expense	06		-	87,672,078
3. Operating profits before adjustments to working	08		10,166,049,077	4,960,602,520
Increase or decrease in accounts receivable	09		(16,404,597,876)	5,213,517,767
Increase or decrease in inventories	10		(2,620,462,370)	(1,843,747,230)
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		7,076,366,266	(728,212,192)
Increase or decrease prepaid expenses	12		26,990,684	(89,469,673)
Interest paid	14		-	(101,046,291)
Corporate income tax paid	15		(464,078,980)	-
Other cash outflows from operating activities	17		(187,237,370)	-
Net cash from operating activities	20		(2,406,970,569)	7,411,644,901
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				-
1. Acquisition and construction of fixed assets and other long-term assets	21		(883,518,519)	-
2. Proceeds from disposals of fixed assets and other long-term assets	22		4,985,742,444	-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(25,500,000,000)	-
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		33,000,000,000	-
5. Investments in other entities	25		-	(10,000,000,000)
6. Interest and dividends received	27		6,245,495,756	2,013,889,585
Net cash from investing activities	30		17,847,719,681	(7,986,110,415)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				-
1. Repayment of borrowings	34	6.1	-	(1,230,560,000)
2. Dividends paid	36		(13,364,971,500)	(173,866,625)
Net cash from financing activities	40		(13,364,971,500)	(1,404,426,625)
<b>NET INCREASE/(DECREASE) IN CASH</b>	50		2,075,777,612	(1,978,892,139)
Cash and cash equivalents at beginning of year	60		5,260,352,150	8,469,979,753
Impact of exchange rate fluctuation	61		-	-
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	70		7,336,129,762	6,491,087,614



Le Trung Ky  
Chairman of the Board of Directors  
Danang City, 28 August 2025

Nguyen Thi Thao  
Chief Accountant

Dao Thi Thanh Mai  
Preparer

The accompanying notes are an integral part of these financial statements



## **NOTES TO THE INTERIM FINANCIAL STATEMENTS**

### **1. CORPORATE INFORMATION**

#### **1.1. Structure of ownership**

Din Capital Investment Group Joint Stock Company (hereinafter referred to as "the Company") formerly known as Pacific Dinco Joint Stock Company, has been incorporated in accordance with the Business Registration Certificate No. 321032000105 dated 05 January 2010 and other amended certificates thereafter with the latest one dated 31 July 2025 granted by People's Committee of Da Nang City. On 15 May 2021, the Company changed its name to Din Capital Investment Group Joint Stock Company according to Business Registration Certificate No. 0401333013 granted by Danang City's Department of Planning and Investment.

On 14 May 2015, the Company was formally licensed to trade securities on Hanoi Securities Trading Centre under Decision No. 27/2015/GCNCP-VSD dated 14 May 2015 by Vietnam Securities Depository. On 02 July 2015, the Company was formally listed to trade securities on Hanoi City Securities Trading Centre under Decision No. 407/QD-SGDHN dated 02 July 2015 by General Director of Hanoi Stock Exchange.

The charter capital as stipulated in the Business Registration Certificate is VND 89,099,810,000.

The Company's registered head office is at 4<sup>th</sup> floor, 76-78 Bach Dang Street, Hai Chau Ward, Danang City, Vietnam.

The number of employees as at 30 June 2025 was 38 (31 December 2024: 29).

#### **1.2. Business field**

Manufacturing of commercial concrete.

#### **1.3. Operating industry and principal activities**

Under the Business Registration Certificate, the Company's business activities comprise:

- Manufacture of concrete and articles of concrete, cement and plaster. Details: Producing commercial concrete, pre-cast elements;
- Freight transport by road. Details: Land freight transport by cars;
- Wholesale of construction materials and other installation supplies. Details: Wholesale of construction materials;
- Wholesale of machinery, equipment and supplies. Details: Wholesale of machinery and equipment for construction;
- Other specialized wholesale n.e.c. Details: Wholesale of chemicals and additives in the industrial and construction sectors (excluding chemicals prohibited by the State);
- Renting and leasing of other machinery, equipment and tangible goods. Details: Renting and leasing of constructive machinery and equipments;
- Wholesale of metals and metal ores. Details: Wholesale of shaped steel and fiber-reinforced steel;
- Trading of own or rented property and land use rights;
- Real estate consultancy and brokerage and auctioning, land use right auctioning. Details: Real estate brokerage services, real estate trading platforms, real estate consultancy, and real estate management services;
- Warehousing and storage of goods.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**1.4. Normal operating cycle**

The Company's normal operating cycle is carried out for a time period of 12 months.

**1.5. The Company's structure**

As at 30 June 2025, the Company's subsidiaries were as follows:

<u>Name</u>	<u>Address</u>	<u>Voting rights</u>	<u>Percent capital</u>	<u>Percent interest</u>
<b>Subsidiaries:</b>				
Dufago Chu Lai Concrete Joint Stock Company	Tam Hiep Port Industrial and Logistics Park, Tam Hiep Commune, Nui Thanh District, Quang Nam Province	98.04%	98.04%	98.04%
Rofadi One Member Limited Liability Company	Floor 4, 76 - 78 Bach Dang, Hai Chau Ward, Hai Chau District, Da Nang City	100.0%	100.0%	100.0%
Dufago Concrete One Member Limited Liability Company	Floor 4, 76 - 78 Bach Dang, Hai Chau Ward, Hai Chau District, Da Nang City	100.0%	100.0%	100.0%

The Company's dependent units as at 30 June 2025 were as follows:

<u>Name</u>	<u>Address</u>
Branch of Din Capital Investment Group Joint Stock Company in Quang Ngai.	Lot CN 08 – Tinh Phong Industrial Park, Tho Phong Commune, Quang Ngai Province.

**2. BASIS OF PREPARATION OF INTERIM FINANCIAL STATEMENTS**

**2.1. Accounting standards, accounting system**

The accompanying interim separate financial statements, expressed in Vietnamese Dong (VND), are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

These interim separate financial statements have been prepared exclusively for the Company and do not include the financial statements of the subsidiaries. Users of the interim separate financial statements should read them together with the Company's consolidated financial statements for six-month accounting period ended 30 June 2025 in order to obtain full information on the Company's financial position, results of operations and cash flows during the period.

**2.2. Forms of accounting records**

The form of accounting records applied in the Company is the General Journal.

**2.3. Financial period**

The Company's financial period is from 01 January to 31 December.

This interim separate financial statement has been prepared for the six-month accounting period ended 30 June 2025.

**2.4. Reporting and functional currency**

The Company maintains its accounting records in VND.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)****3. SIGNIFICANT ACCOUNTING POLICIES****3.1. Use of estimates**

The preparation of the interim separate financial statements requires Chairman of the Board of Directors and management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported in the notes as well as revenues and expenses for the financial period ended 30 June 2025. Although these estimates are based on Chairman of the Board of Directors and management's best knowledge of all relevant information available at the date when the interim separate financial statements are prepared, this does not prevent actual figures differing from estimates.

**3.2. Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, cash at bank, cash in transit and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**3.3. Financial investments*****Held to maturity investments***

Held to maturity investments comprise held to maturity investments to earn periodical profits and other held to maturity investments.

If there is any certain evidence that part or all the investments are irrecoverable, impairment losses are recognised as a finance expense in the current period.

***Trading securities***

Trading securities are securities and other financial instruments held for business purposes (held for the purpose of profit-taking by selling when prices have increased) at the time of reporting.

Trading securities are accounted for under the cost method. The cost of trading securities comprises the purchase price plus (+) purchase related costs (if any) such as brokerage, transaction, information provision, taxes, bank's fees and charges. The cost of trading securities is measured at fair value of considerations at the transaction date.

***Loans***

Loans are measured at cost less provision for bad loans. Provision for bad loans is made for each bad loan based on the overdue time to repay the principal according to the original commitment (not taking into account the debt extension between the parties), or based on the expected loss.

***Equity investments in other entities******Investments in subsidiaries***

Investments are classified as investments in subsidiaries when the Company has the power of control over policies and operating activities, normally evidenced by the holding of more than 50% of the voting rights.

Investments in subsidiaries are accounted for under the cost method which comprise the purchase price plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of the investments is measured at the fair values of the assets as incurred.

Dividends for the period after the acquisition date are recognised as financial incomes at their fair values when the shareholder's right to receive payment is established.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

*Other investments*

Investments classified as other investments are investments other than investments in subsidiaries, investments in associates or investments on joint ventures.

Other investments are accounted for under the cost method which comprise purchase prices plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

*Recognition principles of provision for investment impairment loss*

Provision for investment impairment loss is made when there is any certain evidence that there will be an impairment in the value of these investments at the reporting date.

The difference between the required balance and the existing balance of provision for investment impairment loss is recognised as financial expenses in the income statement.

**3.4. Account receivables**

*Recognition method*

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

*Provision for doubtful debts*

As of the date of preparing the financial statements, provision for doubtful debt is recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might not be recoverable when due at the level as guided in prevailing regulations. The determination of the overdue period of a doubtful receivable to be provisioned is based on the principal repayment period according to the original sale contract, excluding the debt extension between the parties.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the income statement.

**3.5. Inventories**

*Inventory measurement*

Inventories are measured at the lower of cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. The cost of work in progress and finished goods includes materials, direct labour and attributable production overheads based on normal levels of activity.

The costs of purchase of inventories comprise the purchase price, non-reimbursable taxes and duties, and transport, handling and other costs directly attributable to the acquisition of inventories. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

*Method of accounting for inventories*

Inventories are measured using the weighted average method and are recorded under the perpetual inventory method.



## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

*Provision for decline in value of inventories*

As of the date of preparing the financial statements, provision is recognised for obsolete, slow-moving and defective inventory items and an excess of the cost of inventories over their net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the income statement.

Inventories are written down to net realizable value item by item. For services being rendered, provision is made in respect of each service for which a separate selling price is charged.

Raw materials, materials, and tools reserved for use in the production of goods shall not be provided for impairment if the products they constitute will be sold at or above the cost of production of the product.

**3.6. Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulated depreciation.

*Tangible fixed asset recognition*

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair values and deducted from the historical cost of the respective tangible fixed assets.

*Depreciation and amortisation*

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

	<u>Year 2025</u>
▪ Buildings, structures	05 – 10 years
▪ Machinery and equipment	06 – 10 years
▪ Motor vehicles	05 – 10 years
▪ Office equipment	04 – 05 years
▪ Other	03 years

**3.7. Prepayments**

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise costs of tools and supplies and land rentals, etc..., which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

The following expenses are recognised as prepayments and amortised to the income statement:

- Prepaid land is amortised over the period of lease;
- Tools and supplies are amortised to the income statement over 1 to 3 years;
- Insurance expenses (fire and explosion insurance, vehicle owner's civil liability insurance, motor hull insurance, assets insurance, etc.) are amortised over the period written in the contracts;
- Major repair expenses not yet accrued are amortised for no more than 3 years;
- Other prepaid expenses are amortised on a straight-line method over the period in which economic benefits are generated in relation to that expense.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**3.8. Liabilities**

Liabilities are classified into trade payables, intra-company payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; intra-company payables represent those between the entity and its dependent accounting units having no legal status; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

**3.9. Accrued expenses**

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting period.

**3.10. Owners' equity**

***The owners' contributed equity***

The owners' contributed equity is recognised when contributed.

***Share premiums***

Share premiums are recognised as the difference between the issue price and the par value of shares, and the difference between the re-purchase price and the re-issue price of treasury shares.

***Treasury Shares***

Treasury shares are recorded at purchase cost and presented as a deduction from equity in the balance sheet.

***Dividends***

Dividends are recognised as a liability at the date of declaring dividends by Vietnam Securities Depository.

***Reserves***

Reserves are created at certain percentages of profit after tax as prescribed in the Company's charter.

***Retained earnings***

Net profit after income tax can be distributed to shareholders after the distribution is approved the General annual meeting of shareholders and reserves are created in accordance with the Company's Charter and legal regulations in Vietnam.

**3.11. Revenue and other income**

***Revenue from selling goods***

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

***Revenue involving the rendering of services***

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

***Interest income***

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

***Disposal and sale of fixed assets***

Income from disposal and sale of fixed assets is the excess of the proceeds from the disposal and sale of the fixed assets over the carrying amount of the fixed assets and disposal expenses.

**3.12. Cost of sales**

Cost of sales and services provided represents total costs of finished products, goods, services which are sold in the period in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

**3.13. Finance expense**

Finance expenses represent all expenses incurred in the reporting period which mainly include borrowing costs and financial investment reserve.

**3.14. Selling expense and general and administrative expense**

Selling expenses represent expenses incurred during the process of selling products, goods and rendering services, which include expenses relating to employee salaries and outsourcing service costs.

General and administrative expenses represent common expenses, which include payroll costs for office employees' (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, depreciation expenses of fixed assets used for administration activities; land rental, license tax; provision for doubtful debts; utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses (entertainment, customer conference, etc.).

**3.15. Taxation**

***Corporate income tax***

***Current corporate income tax expense***

Current corporate tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current period at 20%.

***Deferred corporate income tax expense***

Deferred corporate tax expense is determined on the basis of the deductible temporary differences, taxable temporary differences and the estimated CIT rate that will be applied for the years that assets and liabilities will be recovered. The tax rates used will be the tax rates (and tax laws) that are in effect at the financial year end.

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless:



## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

- The deferred tax asset arises from the initial recognition of an asset or liability in a transaction which at the time of transaction, affects neither accounting profit nor taxable profit (tax loss).
- The deferred tax assets for all deductible temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures are only recognised when it is probable that the temporary difference will reverse in the foreseeable future; and taxable profit will be available against which the temporary difference can be utilised.

**Value added tax**

The goods sold and services rendered by the Company are subject to value added tax at the following rates:

- Commercial concrete, stone, concrete pumping and transportation services: 10% (The company is entitled to apply the VAT rate of 8% from 1 January 2025 to 30 June 2025 according to the provisions of Decree No. 180/2024/ND-CP dated 31 December 2024 of the Government);
- Other services: apply according to current tax rates.

**Other taxes**

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the Company will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the financial statements can be amended in accordance with the Tax Department's final assessment for the Company.

**3.16. Segment reporting**

A segment is a distinguishable component of the Company that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

Refer to Note 7.

**3.17. Related parties**

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Company or are controlled by, or are subject to common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including directors and officers of the Company and close family members or associates of such individuals are also considered to be related parties.

**4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM BALANCE SHEET****4.1. Cash and cash equivalents**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Cash in hand	219,338,868	326,267,163
Cash at banks	7,116,790,894	4,934,084,987
<b>Total</b>	<b>7,336,129,762</b>	<b>5,260,352,150</b>

## DIN CAPITAL INVESTMENT GROUP JOINT STOCK COMPANY

Address: 4<sup>th</sup> floor, 76-78 Bach Dang Street, Hai Chau Ward, Danang City, Vietnam

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

#### 4.2. Financial investments

Trading securities are analysed as follows:

	As at 30 Jun. 2025			As at 01 Jan. 2025		
	VND			VND		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Share investments:						
Shares of Cotecons Construction	20,530,730	11,371,500	9,159,230	20,530,730	9,137,100	11,393,630
Joint Stock Company						
<b>Total</b>	<b>20,530,730</b>	<b>11,371,500</b>	<b>9,159,230</b>	<b>20,530,730</b>	<b>9,137,100</b>	<b>11,393,630</b>

The Company has determined the fair values of investments in Cotecons Construction Joint Stock Company on the basis of prices quoted on the Stock Exchange and the number of shares held.

Held to maturity investments are analysed as follows:

	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Cost	Carrying amount	Cost	Carrying amount
Current:				
Term deposit	11,500,000,000	11,500,000,000	8,000,000,000	8,000,000,000
<b>Total</b>	<b>11,500,000,000</b>	<b>11,500,000,000</b>	<b>8,000,000,000</b>	<b>8,000,000,000</b>

# DIN CAPITAL INVESTMENT GROUP JOINT STOCK COMPANY

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## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

Other investments are analysed as follows:

	As at 30 Jun. 2025			As at 01 Jan. 2025		
	VND			VND		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Investments in subsidiaries:						
Dufago Chu Lai Concrete Joint Stock Company	5,509,490,000	-	-	5,509,490,000	-	-
Dufago Concrete One Member Limited Liability Company	43,000,000,000	-	-	43,000,000,000	-	-
Rofadi One Member Limited Liability Company	1,000,000,000	-	-	1,000,000,000	-	-
<b>Total</b>	<b>49,509,490,000</b>			<b>49,509,490,000</b>		

At the reporting date, the Company has not determined fair values of these investments for disclosure in the interim separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair value of these investments can be different from their carrying amounts.

The operational performance of subsidiaries during the year:

	Current period	Previous period
Dufago Chu Lai Concrete Joint Stock Company	Profitable	Profitable
Rofadi One Member Limited Liability Company	Profitable	Losses
Dufago Concrete One Member Limited Liability Company	Profitable	Profitable

The main transactions between the Company and its Subsidiaries during the period are presented in Note 8.



## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

## 4.3. Current trade receivables

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Dinco Construction Engineering Joint Stock Company	1,088,695,601	11,480,960,606
Dufago Concrete One Member Company Limited	7,394,004,733	4,407,934,746
FDSG Joint Stock Company	23,136,930,871	-
Others	19,821,052,887	19,239,232,267
<b>Total</b>	<b>51,440,684,092</b>	<b>35,128,127,619</b>
In which: Trade receivables from related parties - Refer to Note 8	9,281,549,204	17,036,750,122

## 4.4. Current advances to suppliers

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Tan Viet Securities Joint Stock Company	110,000,000	110,000,000
Quang Ngai Branch of ABH Hanoi Joint Stock Company	169,473,300	-
An Phu An Giang Trading Company Limited	130,000,000	-
Others	78,281,884	59,140,124
<b>Total</b>	<b>487,755,184</b>	<b>169,140,124</b>

## 4.5. Current loan receivables

	As at 30 Jun. 2025 VND		As at 01 Jan. 2025 VND	
	Value	Provision	Value	Provision
Mr. Pham Hai Long	-	-	11,000,000,000	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>11,000,000,000</b>	<b>-</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**4.6. Other receivables**

	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Value	Provision	Value	Provision
Advances	13,737,913	-	288,534,912	-
Social insurance	1,848,679	-	2,071,635	-
Deposits	20,700,000	-	50,700,000	-
Accrued interest	85,593,150	-	139,835,617	-
Other receivables	40,546,792	-	16,667,881	-
<b>Total</b>	<b>162,426,534</b>	<b>-</b>	<b>497,810,045</b>	<b>-</b>

**4.7. Doubtful debts**

	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables	16,239,426,827	5,797,230	17,036,417,248	726,412,517
<b>Total</b>	<b>16,239,426,827</b>	<b>5,797,230</b>	<b>17,036,417,248</b>	<b>726,412,517</b>

Chairman of the Board of Directors and management assessed the ability to recover the overdue receivables is low. The Company is taking appropriate measures to recover the outstanding debts.



# **DIN CAPITAL INVESTMENT GROUP JOINT STOCK COMPANY**

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## **NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

Overdue trade receivables and overdue amounts loaned are analysed by debtor as follows:

	As at 30 Jun. 2025			As at 01 Jan. 2025		
	Cost	Recoverable amount	Overdue days	Cost	Recoverable amount	Overdue days
	VND			VND		
Thursday Architecture Company Limited - Guangxi Architecture Group (Da Nang)	4,217,102,500	-	Over 3 years	4,217,102,500	-	Over 3 years
SAMIL Construction Company Limited	2,487,421,228	-	Over 3 years	2,487,421,228	-	Over 3 years
LB Viet Nam Construction Joint Stock Company	1,648,997,091	-	Over 3 years	1,648,997,091	-	Over 3 years
GHA Vietnam Construction Consulting and Trading Company Limited	830,291,000	-	Over 3 years	830,291,000	-	Over 3 years
Hung Thinh Tai Construction & Trading Company Limited	649,950,000	-	Over 3 years	649,950,000	-	Over 3 years
407 Joint Stock Company	611,069,000	-	Over 3 years	611,069,000	-	Over 3 years
Socon Vietnam Joint Stock Company	604,400,000	-	Over 3 years	604,400,000	-	Over 3 years
Dana-UC Steel Joint Stock Company	498,911,000	-	Over 3 years	498,911,000	-	Over 3 years
Petro Ha Thanh Investment Construction Joint Stock Company	467,820,000	-	Over 3 years	467,820,000	-	Over 3 years
17 One-Member Company Limited	446,520,000	-	Over 3 years	446,520,000	-	Over 3 years
Constrexim Construction Investment Design Consultant Joint Stock Company	439,274,772	-	Over 3 years	439,274,772	-	Over 3 years
Van Minh Construction and Installation Joint Stock Company	383,570,000	-	Over 3 years	383,570,000	-	Over 3 years
Manh Cuong An Landscape Architecture Joint Stock Company	358,566,898	-	Over 3 years	358,566,898	-	Over 3 years
APIC Sai Gon Joint Stock Company	267,415,000	-	Over 3 years	267,415,000	-	Over 3 years
P.M.C Constructions Company Limited	265,802,500	-	Over 3 years	265,802,500	-	Over 3 years
17 One-Member Company Limited	250,727,000	-	Over 3 years	250,727,000	-	Over 3 years
Others	1,811,588,838	5,797,230		2,608,579,259	726,412,517	
<b>Total</b>	<b>16,239,426,827</b>	<b>5,797,230</b>		<b>17,036,417,248</b>	<b>726,412,517</b>	

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

## 4.8. Inventories

	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Value	Provision	Value	Provision
Raw materials	4,380,795,313	-	1,749,982,943	-
Merchandise	-	-	10,350,000	-
<b>Total</b>	<b>4,380,795,313</b>	<b>-</b>	<b>1,760,332,943</b>	<b>-</b>

There were no slow moving and obsolescent inventories as at 30 June 2025.

There were no inventories pledged as security for liabilities as at 30 June 2025.

## 4.9. Prepayments

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current		
Tools and supplies pending amortisation	-	602,511
Insurance fee for machinery and equipment	285,819,347	332,618,893
Road fee, vehicle inspection fee	190,240,094	184,176,786
Land rental	48,992,786	-
Other expenses	1,007,422	1,551,808
	-	-
<b>Total</b>	<b>526,059,649</b>	<b>518,949,998</b>
Non-current		
Land rental (*)	2,244,844,676	2,296,299,032
Tools and supplies pending amortisation	148,145,785	130,791,764
<b>Total</b>	<b>2,392,990,461</b>	<b>2,427,090,796</b>

(\*) Land rental costs at Tinh Phong Industrial Park under Contract No. 03/2019/HD-TLD dated 25 April 2019, with a lease term of 28 years.



**DIN CAPITAL INVESTMENT GROUP JOINT STOCK COMPANY**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**4.10. Tax and amounts receivable from/payable to the state budget**

	As at 30 Jun. 2025		Movements in the period		As at 1 Jan. 2025	
	Receivable	Payable	Payable	Paid/ Deducted	Receivable	Payable
	VND		VND		VND	
Value added tax	-	68,351,280	3,500,103,641	3,628,742,471	-	196,990,110
Corporate income tax	-	1,606,867,810	1,863,017,834	464,078,980	256,150,024	464,078,980
Personal income tax	-	602,128,731	579,864,512	30,523,756	-	52,787,975
Other taxes	-	-	4,000,000	4,000,000	-	-
<b>Total</b>	<b>-</b>	<b>2,277,347,821</b>	<b>5,946,985,987</b>	<b>4,127,345,207</b>	<b>256,150,024</b>	<b>713,857,065</b>

**DIN CAPITAL INVESTMENT GROUP JOINT STOCK COMPANY**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**4.11. Tangible fixed assets**

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Others VND	Total VND
Cost						
As at 01 Jan. 2025	5,656,826,409	36,368,979,431	142,724,169,114	715,462,958	104,113,563	185,569,551,475
Purchase	-	883,518,519	-	-	-	883,518,519
Fixed asset liquidation	(2,211,979,641)	(19,858,567,325)	-	(465,261,043)	-	(22,535,808,009)
<b>As at 30 Jun. 2025</b>	<b>3,444,846,768</b>	<b>17,393,930,625</b>	<b>142,724,169,114</b>	<b>250,201,915</b>	<b>104,113,563</b>	<b>163,917,261,985</b>
Accumulated depreciation						
As at 01 Jan. 2025	4,074,426,245	31,159,697,265	122,496,968,394	697,602,532	104,113,563	158,532,807,999
Depreciation	121,723,092	422,414,645	4,235,456,328	104,753	-	4,779,698,818
Fixed asset liquidation	(2,211,979,641)	(18,041,649,743)	-	(447,505,370)	-	(20,701,134,754)
<b>As at 30 Jun. 2025</b>	<b>1,984,169,696</b>	<b>13,540,462,167</b>	<b>126,732,424,722</b>	<b>250,201,915</b>	<b>104,113,563</b>	<b>142,611,372,063</b>
Net book value						
As at 01 Jan. 2025	1,582,400,164	5,209,282,166	20,227,200,720	17,860,426	-	27,036,743,476
<b>As at 30 Jun. 2025</b>	<b>1,460,677,072</b>	<b>3,853,468,458</b>	<b>15,991,744,392</b>	<b>-</b>	<b>-</b>	<b>21,305,889,922</b>

The amount of net book value of tangible fixed assets as at 30 June 2025, totalling VND 5,403,782,610 was pledged/mortgaged as loan security.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 71,867,511,285.



## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

## 4.12. Deferred tax assets

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Tax rate used to determine the value of deferred tax assets	20%	20%
Deferred tax assets relating to deductible temporary differences	38,624,667	-
<b>Total</b>	<b>38,624,667</b>	<b>-</b>

## 4.13. Current trade payables

	As at 30 Jun. 2025 VND		As at 01 Jan. 2025 VND	
	Value	Payable value	Value	Payable value
TATA - DAEWOO VIET NAM Company Limited	-	-	1,785,000,000	1,785,000,000
Dong Do Construction and Service Company Limited	1,398,599,900	1,398,599,900	1,013,372,500	1,013,372,500
Dai Hoang Investment and Trading Joint Stock Company	5,016,158,778	5,016,158,778	3,025,072,805	3,025,072,805
Hiep Tuyet One Member Limited Liability Company	2,635,335,065	2,635,335,065	-	-
Others	4,981,418,916	4,981,418,916	1,601,879,360	1,601,879,360
<b>Total</b>	<b>14,031,512,659</b>	<b>14,031,512,659</b>	<b>7,425,324,665</b>	<b>7,425,324,665</b>

## 4.14. Payables to employees

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Salary, bonus	545,062,028	440,677,671
<b>Total</b>	<b>545,062,028</b>	<b>440,677,671</b>

## 4.15. Accrued expenses

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Accrued expenses for concrete pump rental	11,200,000	8,525,000
<b>Total</b>	<b>11,200,000</b>	<b>8,525,000</b>

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

## 4.16. Other current payables

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Da Nang Post Insurance Company	-	99,994,116
Trade Union dues	27,074,903	4,895,227
Others	64,422,899	44,191,470
<b>Total</b>	<b>91,497,802</b>	<b>149,080,813</b>



**DIN CAPITAL INVESTMENT GROUP JOINT STOCK COMPANY**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**4.17. Owners' equity**

**4.17.1. Changes in owners' equity**

	Owners' contributed capital VND	Items of owners' equity			Total VND
		Share premium VND	Investment and Development funds VND	Retained earnings VND	
As at 01 Jan. 2024	89,099,810,000	49,416,000	7,752,997,505	22,364,630,641	119,266,854,146
Profit for the first six months of the previous year	-	-	-	1,044,016,883	1,044,016,883
Distributed Bonus and welfare fund	-	-	-	(300,000,000)	(300,000,000)
Dividends distribution	-	-	-	(4,454,990,500)	(4,454,990,500)
As at 30 Jun. 2024	89,099,810,000	49,416,000	7,752,997,505	18,653,657,024	115,555,880,529
Profit for the last six months of the previous year	-	-	-	640,018,964	640,018,964
As at 01 Jan. 2025	89,099,810,000	49,416,000	7,752,997,505	19,293,675,988	116,195,899,493
Profit for the first six months of the current year	-	-	-	12,982,889,104	12,982,889,104
Distributed bonus and welfare fund (*)	-	-	-	(755,633,049)	(755,633,049)
Dividends distribution (*)	-	-	-	(13,364,971,500)	(13,364,971,500)
As at 30 Jun. 2025	89,099,810,000	49,416,000	7,752,997,505	18,155,960,543	115,058,184,048

(\*) The Company distributes profit after tax in accordance with Resolution No. 03/2025/NQ-DHĐCĐ of the Annual General Meeting of Shareholders dated 26 April 2025.

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

## 4.17.2. Details of owners' equity

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Dinco Construction Engineering Joint Stock Company	19,366,560,000	19,366,560,000
Others	69,733,250,000	69,733,250,000
<b>Total</b>	<b>89,099,810,000</b>	<b>89,099,810,000</b>

## 4.17.3. Capital transactions with owners

	Current period VND	Previous period VND
Beginning balance	89,099,810,000	89,099,810,000
Capital contribution in the period	-	-
Capital redemption in the period	-	-
<b>Ending balance</b>	<b>89,099,810,000</b>	<b>89,099,810,000</b>

## 4.17.4. Shares

	As at 30 Jun. 2025	As at 01 Jan. 2025
Number of shares registered for issue	8,909,981	8,909,981
Number of shares sold to public	8,909,981	8,909,981
<i>Comprising: Ordinary shares</i>	8,909,981	8,909,981
<i>Preference shares (Classified as owners' equity)</i>	-	-
Number of shares repurchased (Treasury shares)	-	-
<i>Comprising: Ordinary shares</i>	-	-
<i>Preference shares (Classified as owners' equity)</i>	-	-
Number of shares outstanding	8,909,981	8,909,981
<i>Comprising: Ordinary shares</i>	8,909,981	8,909,981
<i>Preference shares (Classified as owners' equity)</i>	-	-
Par value per outstanding share: VND 10,000 per share		

## 4.18. Dividends

According to Resolution No. 03/2025/NQ-DHĐCĐ dated April 26 2025 of the Annual General Meeting of Shareholders 2025, the Company approved the dividend distribution plan for 2024 in the amount of VND 13,364,971,500 (equivalent to 15% of charter capital).

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

## 4.19. Corporate funds

	Development and investment fund VND
As at 01 Jan. 2025	7,752,997,505
Additions	-
Utilisations	-
<b>As at 30 Jun. 2025</b>	<b>7,752,997,505</b>

## 4.20. Off interim balance sheet items

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Doubtful debts written-off:		
Constrexim-Meco Joint Stock Company	61,028,000	61,028,000
Chiem Viet Applied Art Design Consulting & Construction Company	65,480,000	65,480,000
Lighthouse Construction Joint Stock Company	238,645,500	238,645,500
Song Hong 36.8 Joint Stock Company Branch	58,800,000	58,800,000
Others	122,743,350	122,743,350
<b>Total</b>	<b>546,696,850</b>	<b>546,696,850</b>

## 5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM INCOME STATEMENT

## 5.1. Revenue from selling goods and rendering services

	Current period VND	Previous period VND
Revenue from selling finished goods	31,879,987,037	2,354,487,774
Revenue from selling merchandise	670,538,801	9,613,938,517
Revenue from rendering services	4,818,059,633	6,776,002,990
<b>Total</b>	<b>37,368,585,471</b>	<b>18,744,429,281</b>
In which, revenue from related parties - Refer to Note 8	12,318,347,419	8,370,508,422

## 5.2. Cost of sales

	Current period VND	Previous period VND
Cost of finished goods sold	26,233,587,401	3,303,136,041
Cost of merchandise sold	613,136,993	9,594,711,682
Cost of services rendered	4,502,866,369	5,564,445,262
<b>Total</b>	<b>31,349,590,763</b>	<b>18,462,292,985</b>



## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

## 5.3. Finance income

	Current period VND	Previous period VND
Deposit interest	456,680,789	6,925,345
Dividends, profits received	5,734,572,500	2,008,401,500
<b>Total</b>	<b>6,191,253,289</b>	<b>2,015,326,845</b>

## 5.4. Finance expense

	Current period VND	Previous period VND
Interest expense	-	87,672,078
Provision for decline in value of trading securities	(2,234,400)	(172,900)
<b>Total</b>	<b>(2,234,400)</b>	<b>87,499,178</b>

## 5.5. General and administrative expense

	Current period VND	Previous period VND
Salaries	252,000,000	255,980,691
Materials, tools and supplies expense	21,179,525	17,579,726
Depreciation	80,406,473	286,617,042
Tax, fees and charges	4,000,000	4,000,000
Out - sourced service	147,170,845	167,977,609
Others	14,132,779	32,795,148
Provisions for doubtful debts	8,796,288	365,216,473
Provision reversals of provision for doubtful debts	(85,171,422)	-
<b>Total</b>	<b>442,514,488</b>	<b>1,130,166,689</b>

## 5.6. Other income

	Current period VND	Previous period VND
Gains from disposal and sale of fixed assets	3,151,069,189	-
<b>Total</b>	<b>3,151,069,189</b>	<b>-</b>

## 5.7. Other expense

	Current period VND	Previous period VND
Administrative penalties, tax penalties	19,803,795	799,712
Others	93,951,032	34,980,679
<b>Total</b>	<b>113,754,827</b>	<b>35,780,391</b>

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

## 5.8. Production and business costs by elements

	Current period VND	Previous period VND
Materials, tools and supplies expense	18,088,942,264	2,294,835,629
Employee expense	3,035,893,815	720,634,863
Depreciation expense	4,779,698,818	5,479,196,831
Service expense	5,336,675,716	1,002,034,048
Other expenses	14,132,779	135,830,148
<b>Total</b>	<b>31,255,343,392</b>	<b>9,632,531,519</b>

## 5.9. Current corporate income tax expense

	Current period VND	Previous period VND
Total accounting profit before tax	14,807,282,271	1,044,016,883
Add: Increasing adjustments	456,963,159	368,655,389
- Non-deductible expenses	107,839,827	35,780,391
- Remuneration of the Board of Directors and the Supervisory Committee not evolving in execution	156,000,000	156,000,000
- Unrealized revenue arising from fixed asset sale transactions	193,123,332	-
- Excess depreciation of vehicles	-	176,874,998
Less: Decreasing adjustments	5,734,572,500	2,008,401,500
- Dividends/profits received	5,734,572,500	2,008,401,500
Less: Losses carried forward from previous years	214,583,759	427,977,235
Taxable income from main business activities	9,315,089,171	(1,023,706,463)
Current corporate income tax rate	20%	20%
<b>Corporate income tax expense calculated on taxable income in the period</b>	<b>1,863,017,834</b>	<b>-</b>

## 5.10. Deferred corporate income tax expense

	Current period VND	Previous period VND
Deferred corporate income tax expenses arising from deductible temporary differences	(38,624,667)	-
<b>Total deferred corporate income tax expenses</b>	<b>(38,624,667)</b>	<b>-</b>

## 6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT

## 6.1. Cash repayments of principal amounts borrowed

	Current period VND	Previous period VND
Cash repayment of principal amounts under normal contracts	-	1,230,560,000
<b>Total</b>	<b>-</b>	<b>1,230,560,000</b>

# DIN CAPITAL INVESTMENT GROUP JOINT STOCK COMPANY

Address: 4<sup>th</sup> floor, 76-78 Bach Dang Street, Hai Chau Ward, Danang City, Vietnam

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

### 7. SEGMENT REPORTING

For management purposes, the Company is organised on a nation - wide basis into the following manufacturing sector:

- Selling commercial concrete
- Trading
- Rendering services

For the financial period ending 30 June 2025

	Commercial concrete		Trading		Services		Total	
	Current period	Previous period	Current period	Previous period	Current period	Previous period	Current period	Previous period
	VND	VND	VND	VND	VND	VND	VND	VND
<b>Revenues</b>								
External sales	31,879,987,037	2,354,487,774	670,538,801	9,613,938,517	4,818,059,633	6,776,002,990	37,368,585,471	18,744,429,281
<b>Total</b>	<b>31,879,987,037</b>	<b>2,354,487,774</b>	<b>670,538,801</b>	<b>9,613,938,517</b>	<b>4,818,059,633</b>	<b>6,776,002,990</b>	<b>37,368,585,471</b>	<b>18,744,429,281</b>
<b>Result</b>								
Deduction from revenue	-	-	-	-	-	-	-	-
Cost of goods sold	26,233,587,401	3,303,136,041	613,136,993	9,594,711,682	4,502,866,369	5,564,445,262	31,349,590,763	18,462,292,985
Segment results	5,646,399,636	(948,648,267)	57,401,808	19,226,835	315,193,264	1,211,557,728	6,018,994,708	282,136,296
Unallocated expenses							442,514,488	1,130,166,689
Gross profit							5,576,480,220	(848,030,393)
Financial incomes							6,191,253,289	2,015,326,845
Financial expenses							(2,234,400)	87,499,178
Net other income							3,037,314,362	(35,780,391)
Accounting profit before taxation							14,807,282,271	1,044,016,883
Current corporate income tax expense							1,863,017,834	-
Deferred corporate income tax expense							(38,624,667)	-
<b>Net profit after taxation</b>							<b>12,982,889,104</b>	<b>1,044,016,883</b>



**DIN CAPITAL INVESTMENT GROUP JOINT STOCK COMPANY**

Address: 4<sup>th</sup> floor, 76-78 Bach Dang Street, Hai Chau Ward, Danang City, Vietnam

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**Other information**

	Commercial concrete		Trading		Services		Total	
	As at	As at	As at	As at	As at	As at	As at	As at
	30 Jun. 2025	01 Jan. 2025	30 Jun. 2025	01 Jan. 2025	30 Jun. 2025	01 Jan. 2025	30 Jun. 2025	01 Jan. 2025
Segment assets	61,381,494,914	58,784,339,431	-	-	-	-	61,381,494,914	58,784,339,431
Unallocated assets	-	-	-	-	-	-	71,558,573,781	66,505,893,934
<b>Total assets</b>							<b>132,940,068,695</b>	<b>125,290,233,365</b>

	Commercial concrete		Trading		Services		Total	
	As at	As at	As at	As at	As at	As at	As at	As at
	30 Jun. 2025	01 Jan. 2025	30 Jun. 2025	01 Jan. 2025	30 Jun. 2025	01 Jan. 2025	30 Jun. 2025	01 Jan. 2025
Segment liabilities	14,031,512,659	7,433,860,255	-	-	-	-	14,031,512,659	7,433,860,255
Unallocated liabilities	-	-	-	-	-	-	3,850,371,988	1,660,473,617
<b>Total liabilities</b>							<b>17,881,884,647</b>	<b>9,094,333,872</b>

	Commercial concrete		Trading		Services		Total	
	Current period	Previous period	Current period	Previous period	Current period	Previous period	Current period	Previous period
	VND	VND	VND	VND	VND	VND	VND	VND
Cost of purchasing assets	(883,518,519)	-	-	-	-	-	(883,518,519)	-
Depreciation expense	4,779,698,818	5,479,196,831	-	-	-	-	4,779,698,818	5,479,196,831

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

## 8. RELATED PARTIES

<u>List of related parties</u>	<u>Relationship</u>
1. Dinco Construction Engineering Joint Stock Company	Shareholders with significant influence
2. Dufago Chu Lai Concrete Joint Stock Company	Subsidiary
3. Rofadi One Member Limited Liability Company	Subsidiary
4. Dufago Concrete One Member Limited Liability Company	Subsidiary
5. The Board of Directors and management	Key management personnel

As at the interim balance sheet date, the receivables (payables) balances with related parties are as follows:

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Receivables		
Dinco Construction Engineering Joint Stock Company	1,088,695,601	11,480,960,606
Dufago Chu Lai Concrete Joint Stock Company	798,848,870	1,266,068,652
Dufago Concrete One Member Limited Liability Company	7,394,004,733	4,289,720,864
<b>Total – Refer to Note 4.3</b>	<b>9,281,549,204</b>	<b>17,036,750,122</b>

During the period, the Company has had related party transactions as follows:

	Current period VND	Previous period VND
Sale of goods and rendering of services:		
Dinco Construction Engineering Joint Stock Company	6,884,281,452	1,645,938,487
Dufago Concrete One Member Limited Liability Company	4,012,420,819	5,519,735,365
Dufago Chu Lai Concrete Joint Stock Company	1,421,645,148	1,521,828,032
<b>Total – Refer to note 5.1</b>	<b>12,318,347,419</b>	<b>8,687,501,884</b>
	Current period VND	Previous period VND
Disposal of fixed assets:		
Dufago Concrete One Member Limited Liability Company	3,702,140,000	-
Dufago Chu Lai Concrete Joint Stock Company	1,214,158,000	-
<b>Total</b>	<b>4,916,298,000</b>	<b>-</b>
	Current period VND	Previous period VND
Purchase of goods:		
Dufago Chu Lai Concrete Joint Stock Company	673,296,316	-
Dufago Concrete One Member Limited Liability Company	57,286,987	9,598,190,821
<b>Total</b>	<b>730,583,303</b>	<b>9,598,190,821</b>

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

	Current period VND	Previous period VND
Dividends received		
Dufago Chu Lai Concrete Joint Stock Company	1,434,572,500	-
Dufago Concrete One Member Limited Liability Company	4,300,000,000	-
<b>Total</b>	<b>5,734,572,500</b>	<b>-</b>

**Guarantee commitment:**

Din Capital Investment Group Joint Stock Company has used fixed assets to guarantee for the credit facility agreement No. 160/2024/CTD/VCB-KHDN of Dufago Concrete One Member Limited Liability Company at Vietnam Joint Stock Commercial Bank for Foreign Trade - Da Nang Branch with the outstanding balances and interest as well as financial obligations arising from the original debt in a maximum amount of VND 36,580,000,000.

Remunerations of the Board of Directors, Supervisory Committee and Internal Audit Committee:

Full name	Position	Current period VND	Previous period VND
Mr. Le Truong Ky	Chairman of the BODs	60,000,000	60,000,000
Ms. Huynh Phuoc Huyen Vy	Deputy chairman of the BODs	36,000,000	36,000,000
Mr. Dang Tien Duc	Member of the BODs	36,000,000	36,000,000
Mr. Nguyen Ngoc Tuan	Member of the BODs	36,000,000	36,000,000
Mr. Le Anh Long	Head of Supervisory Committee	30,000,000	30,000,000
Mr. Chu Van Tuan	Member of Supervisory Committee	18,000,000	18,000,000
Mr. Tran Canh Thanh	Member of Supervisory Committee	18,000,000	18,000,000
Ms. Nguyen Thi Minh Phuong	Head of Internal Audit Committee	18,000,000	18,000,000

During the period, the Company did not incur any salaries, bonuses, or other benefits for the members of Management.

**9. EVENTS AFTER THE END OF THE REPORTING PERIOD**

There were no significant events arising after the end of the reporting period to the date of the interim separate financial statements.



**Le Truong Ky**  
Chairman of the Board of Directors  
Danang City, 28 August 2025

**Nguyen Thi Thao**  
Chief Accountant

**Dao Thi Thanh Mai**  
Preparer