

**DEVELOPMENT INVESTMENT
CONSTRUCTION NUMBER 2
JOINT STOCK COMPANY**

No.: 48/CV-DIC No2

Re: Periodic disclosure of Financial
Statements for the year 2025

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Ho Chi Minh city, March 13, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: The Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020, issued by the Ministry of Finance, guiding the disclosure of information in the securities market, Development Investment Construction Number 2 Joint Stock Company hereby discloses its Financial Statements for the year 2025 to The Hanoi Stock Exchange as follows:

1. Name of company: Development Investment Construction Number 2 Joint Stock Company

- Stock symbol: DC2
- Address: No. 5, Street 6, Chi Linh Urban Area, Rach Dua Ward, Ho Chi Minh City
- Email: chungdic2@gmail.com; Website: www.dic2.vn

2. Content of the disclosed information:

- Financial Statements for the year 2025

Separate Financial Statements (For listed organizations without subsidiaries and parent accounting units with subordinate units): Separate Financial Statements;

Consolidated Financial Statements (For listed organizations with subsidiaries);

Combined Financial Statements (For listed organizations with subordinate accounting units operating their own accounting systems).

- Cases requiring explanation of causes:

+ The audit firm issues an opinion other than an unqualified opinion on the financial statements (for audited financial statements):

Yes ☐

No ☐

Explanation document in case of a "Yes" response:

Yes ☐

No ☐

+ The after-tax profit in the reporting period shows a difference of 5% or more before and after the audit, or shifts from loss to profit or vice versa (for the audited financial statements for the year 2024):

Yes ☐

No ☐



Explanation document in case of a "Yes" response:

Yes ☐

No ☐

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

Yes ☐

No ☐

Explanation document in case of a "Yes" response:

Yes ☐

No ☐

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

Yes ☐

No ☐

Explanation document in case of a "Yes" response:

Yes ☐

No ☐

This information was published on the company's website on: March 13, 2026, at the following link: <https://dic2.vn/>

3. Report on transactions valued at 35% or more of total assets in 2025.

In case the listed organization has transactions, please provide a complete report with the following details:

- Transaction content: None
- Transaction value to total asset ratio (%) (based on the most recent financial statements): None
- Transaction completion date: None

We hereby certify that the disclosed information above is truthful and take full responsibility before the law for the content of the disclosed information.

Attached documents:

- Financial Statements for the year 2025
- Explanation document for the after-tax profit difference of 10% or more.

**Representative of the Organization
AUTHORIZED PERSON FOR
INFORMATION DISCLOSURE**



TRAN VAN CHUNG



**DEVELOPMENT INVESTMENT CONSTRUCTION NO. 2
JOINT STOCK COMPANY**

**Audited Financial Statements
For the fiscal year ended December 31, 2025**



Auditing Firm:

**SOUTHERN AUDITING AND ACCOUNTING FINANCIAL CONSULTING SERVICE COMPANY LIMITED
MEMBER OF THE INTERNATIONAL AUDITING ORGANIZATION MSI GLOBAL ALLIANCE**

No. 29, Vo Thi Sau Street, Da Kao Ward, District 1, Ho Chi Minh City

Tel: (028) 3820 5944 - (028) 3820 5947

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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Development Investment Construction Number 2 Joint Stock Company (hereinafter referred to as the "Company") presents this Report and the Company's financial statements for the fiscal year 2025.

THE COMPANY

Development Investment Construction Number 2 Joint Stock Company operates under the Business Registration Certificate with Tax Registration Certificate No. 3500707730, first registered on June 28, 2005; the 19th amendment registered on July 16, 2025, issued by the Business Registration Office, Department of Finance of Ho Chi Minh City.

Head office: No. 5, Street No. 6, Chi Linh Urban Area, Rach Dua Ward, Ho Chi Minh City.

Phone: 0254 3613944; Fax: 0254 3584864

Email: infor@dic2.vn.

The total number of employees of the Company as of December 31, 2025, is 79 (as of December 31, 2024, it was 81).

The Company's business fields: Construction of civil and industrial works.

Business sectors

The main operations of the Company: Construction of civil and industrial works.

Events after the reporting period

There have been no significant events occurring after the reporting period that require adjustment or disclosure in the financial statements.

OPERATING RESULTS

The Company's operating results and financial position as of December 31, 2025, are presented in the attached financial statements.

EVENTS AFTER THE REPORTING PERIOD

Events occurring after the reporting date of the financial statements are fully presented in Section VIII.2 of the Notes to the Financial Statements.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT, AND SUPERVISORY BOARD

The members of the Board of Directors during the year and up to the date of this report are as follows:

The Board of Directors during the year and up to the date of this report are as follows:

Mr. Pham Duc Dung	Chairman	From April 25, 2024
Mr. Dinh Trung Hieu	Member	Until April 24, 2024
Ms. Tran Thi Thu	Member	From April 25, 2024
Mr. Le Hai Chau	Member	From April 25, 2024

The Board of Management during the year and up to the date of this report are as follows:

Mr. Vu Gia Tan	Director
Mr. Tran Van Chung	Deputy Director
Mr. Ngo Van Lenh	Deputy Director

The Supervisory Board during the year and up to the date of this report are as follows:

Mr. Tran Van Hau	Head of the Supervisory Board	Until January 1, 2024
Mr. Tran Thanh Lam	Member	Until April 1, 2024
Ms. Vuong Thanh Hai	Member	From April 25, 2024
Ms. Pham Thi Hong Bich	Head of the Supervisory Board	From April 25, 2024
Ms. Phan Thanh Nu Dieu Trang	Member	From April 25, 2024

REPORT OF THE BOARD OF DIRECTORS

Legal representative

The legal representative of the Company during the year and up to the date of this report is as follows:

Mr. Pham Duc Dung

Chairman

According to the above list, no one in the Board of Directors, Board of Management, and Supervisory Board has used the power entrusted to them in managing and operating the Company to gain any benefits other than the ordinary benefits from holding shares like other shareholders.

AUDITORS

Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS) was appointed to conduct the audit for 2025 financial statements of the Company.

STATEMENT OF THE BOARD OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL

The Company's Board of Directors is responsible for preparing the financial statements that give a true and fair view of the Company's state of affairs for the fiscal year 2025. In preparing the financial statements, the Board of Directors commits to complying with the following requirements:

- Selecting appropriate accounting policies and applying these policies consistently.
- Making reasonable and prudent judgments and estimates.
- The applicable accounting standards are complied with by the Company, with no material misstatements requiring disclosure and explanation in these financial statements.
- Preparing the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the financial position of the 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.

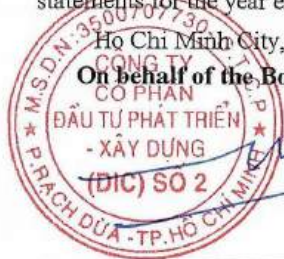
The Company's Board of Directors commits that the financial statements reflect a true and fair view of the Company's financial position for the year 2025, financial , and cash flows, in accordance with Vietnamese accounting standards and relevant current regulations.

APPROVAL OF THE FINANCIAL STATEMENTS

We, the Board of Directors of Development Investment Construction Number 2 Joint Stock Company, approve our financial statements for the year ended December 31, 2025.

Ho Chi Minh City, March 9, 2026

On behalf of the Board of Directors



Pham Duc Dung
Chairman of the Board of Directors

No.: *122* /BCKT/TC/2026/AASCS

INDEPENDENT AUDIT REPORT

To: Shareholders, Board of Directors, and Board of Management
DEVELOPMENT INVESTMENT CONSTRUCTION NUMBER 2 JSC (DIC)

We have audited the accompanying financial statements of Construction and Development Investment Number 2 Joint Stock Company (DIC), prepared on March 09, 2026, covering pages 5 to 30, including the balance sheet as of December 31, 2025, the income statement, the cash flow statement for the financial year ending on that date, and the notes to the financial statements.

Board of Directors's Responsibilities

The Board of Directors of the Company is responsible for preparing and presenting financial statements truthfully and fairly in accordance with accounting standards, the Vietnamese enterprise accounting regime, and relevant legal regulations on the preparation and presentation of financial statements and is also responsible for internal control, which the Board determined as necessary, to ensure that the financial statements are prepared and presented without material misstatements due to fraud or error.

Auditor's Responsibilities

Our responsibility is to provide an opinion on the financial statements based on the results of our audit. We have conducted the audit in accordance with Vietnamese auditing standards. These standards require us to comply with ethical requirements, plan, and perform the audit to obtain reasonable assurance as to whether the Company's financial statements are free from material misstatement.

The audit process includes performing procedures to collect audit evidence regarding amounts and disclosures in the financial statements. The selected audit procedures are based on the auditor's judgment, including the assessment of risks of material misstatement in the financial statements due to fraud or error. In assessing these risks, the auditor considers the Company's internal control system related to the preparation and fair presentation of financial statements, in order to design audit procedures that are appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control system. The audit also includes evaluating the appropriateness of accounting policies applied and the reasonableness of accounting estimates made by the Board of Management, as well as assessing the overall presentation of the financial statements.

Auditor's Opinion

In our opinion, the financial statements provide a true and fair view, in all material respects, of the financial position of Development Investment and Construction Number 2 Joint Stock Company (DIC) as of December 31, 2025, as well as its financial performance and cash flows for the 2025 financial year, in accordance with Vietnamese accounting standards (corporate), and relevant legal regulations on the preparation and presentation of financial statements.

Ho Chi Minh City, March 11th, 2026

**Southern Auditing and Accounting Financial Consulting
Services Company Limited (AASCS)**

Deputy General Director



Nguyễn Thị Tuyet

Audit Registration Certificate No.: 0624-2023-142-1

Auditor



Võ Thị Mỹ Hương

Audit Registration Certificate No.: 0858-2023-142-1

BALANCE SHEET

As at December 31, 2025

Unit: VND

Criteria	Code	Note	End of Year	Beginning of Year
A-CURRENT ASSETS (100=110+120+130+140+150)	100		301,929,749,341	253,357,712,736
I. Cash and Cash Equivalents	110	V.1	6,942,361,013	26,909,660,225
1. Cash	111		6,942,361,013	26,909,660,225
2. Cash Equivalents	112		-	-
II. Short-term Financial Instruments	120		11,000,000,000	-
1. Trading Securities	121		-	-
2. Allowance of diminution in value of Trading Securities	122		-	-
3. Held-to-Maturity Investments	123	V.2	11,000,000,000	-
III. Account receivables - Short-term	130		200,678,864,337	197,659,535,745
1. Short-term Trade Receivables	131	V.3	171,457,307,531	175,832,299,388
2. Short-term Prepayments to Suppliers	132	V.4	21,394,272,245	18,059,984,361
3. Short-term Internal Receivables	133		-	-
6. Other Short-term Receivables	136	V.5	8,147,420,200	4,087,387,635
7. Allowance for doubtful debts (*)	137	V.6	(320,135,639)	(320,135,639)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.7	76,774,919,938	28,424,612,927
1. Inventories	141		76,774,919,938	28,424,612,927
2. Provision for devaluation of Inventories (*)	149		-	-
V. Other Short-term Assets	150		6,533,604,053	363,903,839
1. Short-term Prepaid Expenses	151	V.12a	623,171,577	363,903,839
2. Deductible VAT	152		5,907,493,049	-
3. Taxes and Other Receivables from the State	153	V.15b	2,939,427	-
B. NON-CURRENT ASSETS (200=210+220+240+250+260)	200		108,849,368,108	69,023,770,307
I. Long-term Receivables	210		-	-
1. Long-term Trade Receivables	211		-	-
II. Fixed Assets	220		53,447,040,368	51,028,814,211
1. Tangible Fixed Assets	221	V.8	15,229,116,102	12,518,609,485
- Original Cost	222		36,945,941,716	31,543,538,309
- Accumulated depreciation (*)	223		(21,716,825,614)	(19,024,928,824)
3. Intangible assets	227	V.9	38,217,924,266	38,510,204,726
- Original Cost	228		38,978,285,186	38,978,285,186
- Accumulated depreciation (*)	229		(760,360,920)	(468,080,460)
IV. Long-term work-in-process assets	240	V.10	46,955,107,176	15,554,186,363
1. Work-in-progress production and business costs	241		-	-
2. Work-in-progress construction costs	242		46,955,107,176	15,554,186,363
V. Long-term financial investments	250	V.11	86,536,620	86,536,620
3. Capital contribution in other entities	253		151,500,000	151,500,000
4. Allowance for diminution in the value of long-term financial investment (*)	254		(64,963,380)	(64,963,380)
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		8,360,683,944	2,354,233,113
1. Long-term prepaid expenses	261	V.12b	8,360,683,944	2,354,233,113
TOTAL ASSETS (270=100+200)	270		410,779,117,449	322,381,483,043

BALANCE SHEET

As at December 31, 2025

C. LIABILITIES	300		288,268,692,042	202,709,408,602
I. Current liabilities	310		288,268,692,042	202,709,408,602
1. Short-term Trade payables	311	V.13	63,128,212,163	50,921,725,983
2. Short-term Advances from customers	312	V.14	13,525,074,934	7,697,589,907
3. Taxes and amounts payable to the State	313	V.15a	3,563,606,393	3,197,844,903
4. Employee payables	314		3,778,844,937	2,510,601,816
5. Short-term Accrued expenses	315	V.16	3,145,668,994	7,462,528,992
6. Short-term internal payables	316		-	-
7. Payables based on progress of construction contracts	317		-	-
8. Short-term Unearned revenue	318		-	-
9. Other short-term payables	319	V.17	624,807,893	347,801,163
10. Short-term borrowings and finance lease liabilities	320	V.18	200,642,210,496	130,570,616,240
11. Short-term provisions	321		-	-
12. Bonus and welfare fund	322		(139,733,768)	699,598
II. Non-current liabilities	330		-	-
8. Long-term borrowings and finance lease liabilities	338		-	-
D. OWNERS' EQUITY	400		122,510,425,407	119,672,074,441
I. Owner's Equity	410	V.19	122,510,425,407	119,672,074,441
1. Owner's Contributed Capital	411		113,046,990,000	109,756,500,000
- Ordinary Shares with Voting Rights	411a		113,046,990,000	109,756,500,000
- Preferred Shares	411b		-	-
2. Share Premium	412		(143,148,148)	(143,148,148)
3. Convertible Bond Options	413		-	-
4. Other Owner's Capital	414		-	-
5. Treasury Shares (*)	415		-	-
6. Asset revaluation Surplus	416		-	-
7. Foreign Exchange Differences	417		-	-
8. Development Investment Fund	418		2,626,051,097	2,626,051,097
9. Enterprise Arrangement Support Fund	419		-	-
10. Other Funds under Owner's Equity	420		-	-
11. Undistributed after-tax profit	421		6,980,532,458	7,432,671,492
- Accumulated undistributed after-tax profit until the End of the Previous Period	421a		1,154,768,198	1,858,880,596
- Undistributed after-tax profit for the Current Period	421b		5,825,764,260	5,573,790,896
12. Capital for Construction Investment	422		-	-
II. Funding and Other Reserves	430		-	-
1. Funds	431		-	-
2. Funds Formed from Fixed Assets	432		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		410,779,117,449	322,381,483,043

Prepared by

Pham Thi Thu Hang

Chief Accountant

Tran Van Chung

Ho Chi Minh City, March 9, 2026
Chairman of the Board of Directors

Pham Duc Dung

INCOME STATEMENT

Year 2025

Unit: VND

Criteria	Code	TM	This Year	Last Year
1. Revenue from sales and service provision	01	VI.1	204,338,499,814	250,229,267,995
2. Revenue Deductions	02			-
3. Revenue from sales and service provision (10 = 01 - 02)	10		204,338,499,814	250,229,267,995
4. Cost of goods sold	11	VI.2	167,964,698,771	214,984,826,137
5. Gross Profit from sales and service provision (20 = 10 - 11)	20		36,373,801,043	35,244,441,858
6. Financial Income	21	VI.3	505,146,839	1,614,197,303
7. Financial Expense	22	VI.4	11,736,121,891	11,894,666,835
- In which: Interest Expense	23		11,736,121,891	11,841,372,198
8. Selling Expenses	25	VI.7a	69,740,000	36,720,000
9. General and Administrative Expenses	26	VI.7b	18,887,354,907	16,543,570,267
10. Net profit from business	30		6,185,731,084	8,383,682,059
11. Other Non-operating Income	31	VI.5	2,752,538,414	654,180,696
12. Other Non-operating Expense	32	VI.6	48,962,468	761,641,773
13. Other profit (40 = 31 - 32)	40		2,703,575,946	(107,461,077)
14. Total accounting profit before tax (50 = 30 + 40)	50		8,889,307,030	8,276,220,982
15. Current income tax expense	51	VI.9	3,063,542,770	2,702,430,086
16. Deferred income tax expense	52		-	
17. Profit after corporate income tax (60 = 50 - 51)	60		5,825,764,260	5,573,790,896
18. Basic earnings per share	70	VI.10	445	432
19. Diluted earnings per share	71	VI.11	445	432

Prepared by



Pham Thi Thu Hang

Chief Accountant



Tran Van Chung

Ho Chi Minh City, March 9, 2026

Chairman of the Board of Directors



Pham Duc Dung

CASH FLOWS STATEMENT*(Using the direct method)*

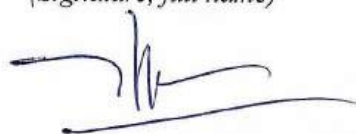
Year 2025

Unit: VND

Criteria	Code	Notes	This year	Last year
I. Cash flows from operating activities				
1. Cash received from sales, provision of services, and other revenue	1		208,718,351,237	374,297,755,600
2. Cash paid to suppliers of goods and services	2		(259,566,372,918)	(277,110,250,012)
3. Cash paid to employees	3		(3,250,918,104)	(12,938,424,968)
4. Interest paid	4		(11,542,854,121)	(12,034,237,490)
5. Corporate income tax paid	5		(2,702,430,087)	(3,212,871,800)
6. Other cash received from operating activities	6		38,178,875	3,879,253,264
7. Other cash paid for operating activities	7		(3,530,803,876)	(16,118,629,005)
Net cash provided by operating activities	20		(71,836,848,994)	56,762,595,589
II. Cash flows from investing activities				
1. Cash paid for the purchase, construction of fixed assets, and other long-term assets	21		(5,402,403,407)	(3,270,118,211)
2. Cash received from disposal, sale of fixed assets, and other long-term assets	22			77,861,952
3. Cash paid for loans, purchase of debt instruments of other entities	23		(11,000,000,000)	
4. Cash received from loan repayments, resale of debt instruments of other entities	24			29,000,000,000
5. Cash paid for capital contributions to other entities	25			
6. Cash received from capital withdrawal other entities	26			
7. Interest received from loans, dividends, and profits distributed	27		31,261,901	1,236,046,374
Net cash used in investing activities	30		(16,371,141,506)	27,043,790,115
III. Cash flows from financing activities				
1. Proceeds from issuance of shares, reception of capital contributed by owners	31			34,193,090,000
2. Payments to owners for capital withdrawal, repurchase of issued shares	32			
3. Proceeds from short-term and long-term borrowings	33		272,248,361,437	279,499,964,566
4. Cash repayments of loan principal	34		(202,176,767,949)	(377,584,732,056)
5. Cash payments for finance lease liabilities	35			
6. Dividends and profits paid to owners	36		(1,830,902,200)	
Net cash provided by (used in) financing activities	40		68,240,691,288	(63,891,677,490)
Net cash flow in the year (50 = 20+30+40)	50		(19,967,299,212)	19,914,708,214
Cash and cash equivalents, beginning of the year	60		26,909,660,225	6,994,952,011
Effect of foreign exchange rate changes	61			
Cash and cash equivalents, end of the year (70=50+60+61)	70	V.1	6,942,361,013	26,909,660,225

Prepared by

(Signature, full name)



Pham Thi Thu Hang

Chief Accountant

(Signature, full name)



Tran Van Chung

Chairman of the Board

(Signature, full name, seal)



Pham Duc Dung



Notes to the Financial Statements*Year 2025***I. Business activities of the Company****1. Form of Ownership**

Development Investment Construction Number 2 Joint Stock Company operates under the Business Registration Certificate with Tax Registration No. 3500707730, initially registered on June 28, 2005; 19th amendment registered on July 16, 2025, issued by the Business Registration Office of the Department of Finance of Ho Chi Minh City.

Head Office: No. 5, Street No. 6, Chi Linh Urban Area, Rach Dua Ward, Ho Chi Minh City.

2. Business Activities of the Company

Main activities of the Company: Construction of civil and industrial works.

3. Business Sectors

- Main activities of the Company: Construction of civil and industrial works.

4. Normal Business Cycle: 12 months**5. Characteristics of the Company's operations during the fiscal year affecting the financial statements:****6. Corporate Structure**

- List of subsidiaries: None
- List of joint ventures and associates: none
- List of dependent units without legal status: None

7. The total number of employees of the Company as of December 31, 2025, is 79 (as of December 31, 2024, it was 81).**II. Accounting period and accounting currency unit****1. Fiscal year: starts on January 1 and ends on December 31 each year.****2. Currency unit used in accounting: Vietnamese Dong (VND)****III. Accounting Standards and Policies Applied****1. Applicable accounting system**

The Company applies the corporate Vietnamese accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, as well as the guiding circulars on the implementation of accounting standards by the Ministry of Finance in the preparation and presentation of Financial Statements.

2. Statement on compliance with Accounting Standards and Regulations

The Company has applied the Vietnamese Accounting Standards and the guiding documents on Standards issued by the State. The financial statements are prepared and presented in accordance with the provisions of the standards, guiding circulars, and the current applicable accounting regulations.

IV. Applied accounting policies**1. Principles for Translation of Foreign Currency Financial Statements into Vietnamese Dong:**

- Not applicable

2. Types of exchange rates applied in accounting: not applicable**3. Principles for determining the effective interest rate used to discount cash flows: not applicable****4. Principles for recognizing cash and cash equivalents**

Cash includes cash on hand, demand deposits, term deposits, cash in transit, and monetary gold. Cash equivalents are short-term investments with a maturity or redemption period not exceeding three months from the date of purchase, which are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

Notes to the Financial Statements
Year 2025

5. Accounting principles for financial investments:

a. Trading securities:

Not applicable

b. Held to maturity investments

Investments held to maturity include: fixed-term bank deposits held to maturity with the purpose of earning periodic interest.

c. Loans receivables:

Loans are recognized at their principal amount.

The provision for doubtful debts of loans receivables is established based on the estimated potential losses and is recognized as an expense during the accounting period.

d. Investments in subsidiaries, joint ventures, and associates:

Investments in subsidiaries, joint ventures, and associates are initially recognized at historical cost, including the purchase price or capital contribution plus directly attributable investment costs. In cases where the investment is made with non-monetary assets, the investment cost is recognized at the fair value of the non-monetary assets at the time of occurrence.

Dividends and profits from periods prior to the acquisition of the investment are accounted for as a reduction in the value of the investment itself. Dividends and profits from periods after the acquisition are recognized as financial income. In cases where dividends are received in the form of shares, only the number of shares received is disclosed in the Notes to the Financial Statements, without recognizing an increase in the value of the investment or financial

Provisions for losses on investments in subsidiaries, joint ventures, and associates are made when the subsidiary, joint venture, or associate suffer losses. The provision is calculated as the difference between the actual capital contribution of the parties in the subsidiary, joint venture, or associate and the actual equity, multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties in the subsidiary, joint venture, or associate. For investments in independent enterprises without subsidiaries, the basis for investors to make provisions for investment losses in other entities is the financial statements of the invested entity; if the invested entities are subject to consolidated financial statements, the basis for determining the provision for losses is the consolidated financial

Increases and decreases in provisions for investment losses in subsidiaries, joint ventures, and associates are made at the date of the financial statements and are recognized as financial expenses.

e. For investments in equity instruments of other entities:

Not applicable

f. Accounting methods for other transactions related to financial investments:

- Share exchange transactions: not occurred
- Capital contribution under cooperative arrangements: not occurred
- Transactions in the form of repurchasing capital contributions: not occurred
- Accounting method for dividends distributed in the form of shares: not occurred

6. Accounting principles for receivables:

Receivables are presented at their recored value less any allowance for doubtful accounts.

The classification of receivables as trade receivables, internal receivables, and other receivables is carried out according to the following principles:

- Trade receivables reflect receivables of a commercial nature arising from purchase and sale transactions between the Company and independent entities, including receivables from selling goods for export or providing services to other entities.
- Internal receivables reflect receivables between dependent units that do not have legal status and operate under the accounting regime of the parent unit.
- Other receivables reflect receivables that are non-commercial in nature, not related to buying-selling transaction.

Notes to the Financial Statements*Year 2025*

An provision for doubtful debts is established for each doubtful receivable based on the overdue age of the debt or the estimated level of potential loss, specifically:

- For overdue receivables, provisions are made by percentage:
 - 30% of the value for receivables overdue from over 6 months to under 1 year.
 - 50% of the value for receivables overdue from over 1 year to under 2 years.
 - 70% of the value for receivables overdue from over 2 years to under 3 years.
 - 100% of the value for receivables overdue for more than 3 years.
- For receivables not yet overdue but unlikely to be collected: provisions are based on the estimated loss level.

7. Principles for inventory recognition

- Inventories are measured at original cost. If the net realizable value is lower than the original cost, they are measured at net realizable value. The original cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their current location and condition.
- The cost of inventories is determined using the weighted average method.
- Inventories are accounted for using the perpetual inventory system.
- The provision for inventory devaluation is made at the end of the year as the difference between the original cost of inventories and their net realizable value, if the original cost is higher. The company does not make a provision for inventory devaluation.

8. Principles for recognition and depreciation of fixed assets, finance lease assets, and investment properties**a. Principles for recognition and depreciation of tangible and intangible fixed assets**

- Fixed assets are presented at original cost less accumulated depreciation. The original cost of fixed assets includes all expenses incurred by the company to acquire the fixed assets up to the point they are ready for use. Subsequent expenditures are only added to the cost of fixed assets if they are certain to increase future economic benefits from using the asset. Expenditures not meeting this condition are recognized as production and business expenses in the period.
- Depreciation is calculated using the straight-line method. The depreciation rates for tangible and intangible fixed assets

Type of asset**Depreciation period (years)**

	Current period	Previous period
- Buildings and structures	10 - 25	10 - 12
- Machinery and equipment	04 - 12	04 - 12
- Transportation vehicles	06 - 10	06 - 10
- Office equipment	05 - 06	05 - 06
- Land use rights	No depreciated	No depreciated
- Computer software	3	3

b. Principles for recognition and depreciation of finance-leased fixed assets

- Finance-leased fixed assets: The initial cost of finance-leased fixed assets is recognized at the fair value of the leased asset or the present value of the minimum lease payments (whichever is lower), plus any directly attributable initial direct costs incurred related to the finance lease. The Company does not engage in transactions related to finance-leased fixed assets.

c. Principles for recognition and depreciation of investment properties

- Investment properties are recognized at historical cost. During the holding period for value appreciation or operational leasing, investment properties are recorded at initial cost, accumulated depreciation, and residual value.
- Investment properties are depreciated similarly to the Company's fixed assets.

9. Accounting principles for business cooperation contracts: not applicable**10. Accounting principles for deferred income tax: not applicable****11. Accounting principles for prepaid expenses**

- Prepaid expenses are allocated using the straight-line method, and the allocation period is based on the nature and extent of each type of expense for reasonable allocation.
- Prepaid expenses are tracked in detail according to the term.

Notes to the Financial Statements*Year 2025***12. Accounting principles for payables:**

The classification of payables as payables to suppliers, internal payables, and other payables is conducted according to the following principles:

- + Payables to suppliers reflect trade payables arising from the purchase of goods, services, and assets where the supplier is an independent entity from the Company, including payables for imported goods through entrusted import.
- + Internal payables reflect payables between upper and lower-level units without legal entity status that are accounted for on a dependent basis.
- + Other payables reflect non-commercial payables not related to the purchase, sale, or provision of goods and services.

The Company does not re-evaluate payables that meet the definition of foreign currency monetary items.

The Company does not recognize payables below the obligation to be paid.

The Company does not establish provisions for payables.

13. Principles for recognition of borrowings and finance lease liabilities:

Loans and finance lease liabilities are monitored according to each lender, each loan agreement, and the repayment term of the loans and finance lease liabilities.

14. Principles for recognizing and capitalizing borrowing costs

Borrowing costs are recognized as production and business expenses in the period they arise, except for costs related to direct investment in construction, or procurement of assets that are eligible to be included in the value of such assets (capitalized) according to Vietnamese Accounting Standard No. 16 "Borrowing Costs".

15. Principles for recognizing accrued expenses

Accrued expenses are estimated and recognized as production and business expenses in the period to ensure that when the actual expenses occur, they do not cause a sudden increase in production and business expenses, based on the principle of matching revenue and expenses. When these expenses occur, if there is a difference from the estimated amount, the accounting will adjust by either increasing or decreasing the expenses corresponding to the difference.

16. Principles and methods for recognizing provisions for payables:

- Principles for recognizing provisions for payables:

Provisions for payables are recognized when the conditions specified in Accounting Standard No. 18 "Provisions, Contingent Liabilities, and Contingent Assets" are met.

- Method of calculating provisions for payables:

Provisions for payables are calculated (or reversed) based on the difference between the larger (or smaller) amount between the newly calculated provision and the existing provision recorded on the accounting books.

The company does not incur any provisions for payables.

Notes to the Financial Statements
Year 2025

17. Principles for recognizing unearned revenue

Unearned revenue includes amounts paid in advance by customers for one or more accounting periods for asset leasing.

Unearned revenue is transferred to Revenue from sales and services or Financial income according to the amount determined for each accounting period.

The company does not incur any unearned revenue.

18. Principles for recognizing owners' equity:

a. Principles for recognizing owner's contributed capital, share premium, and other owner's equity:

- + Owner's contributed capital: recognized according to the actual capital contributed by the owners;
- + Share premium: recognized as the difference (positive or negative) between the actual proceeds from the issuance of shares and the par value of shares of joint-stock companies when initially issuing, additionally issuing, or reselling treasury shares;
- + Other owner's capital: recorded as the remaining value between the actual value of assets donated or gifted to the company by other organizations or individuals, after deducting (-) any related taxes payable (if any) on these donated or gifted assets.

At the company, only transactions for recognizing owner's contributed capital and share premium occur.

b. Principles for recognizing revaluation differences of assets:

No asset revaluation transactions occur at the company.

c. Principles for recognizing foreign exchange differences:

Foreign exchange differences reflected in the Balance Sheet are those arising or re-evaluated at the end of the period for monetary items denominated in foreign currencies (exchange gains or losses) related to construction investment activities (pre-operational stage, investment not yet completed).

No foreign exchange difference transactions occur at the company.

d. Principles for recognizing undistributed profit:

Undistributed after tax profit reflected in the Balance Sheet represent the profit (gain or loss) from the company's activities after deducting (-) the current year's corporate income tax expense and adjustments due to retrospective application of changes in accounting policies and retrospective correction of material errors from previous years.

19. Principles and methods for recognizing revenue:

a. Sales revenue:

Sales revenue is recognized when the conditions for recognizing sales revenue as stipulated in Accounting Standard No. 14 "Revenue and Other Income" are satisfied, such as:

- + The significant of the risks and rewards associated with ownership of the products or goods have been transferred to the buyer.
- + The company no longer retains management rights over the goods as the owner or control over the goods.
- + Revenue is determined with relative certainty.
- + The company has received or will receive economic benefits from the sales transaction.
- + The costs related to the sales transaction can be determined.

Sales revenue is determined based on the fair value of the amounts received or receivable according to the accrual accounting principle. Advances from customers are not recognized as revenue during the period. In the case of sales with interest, the interest portion is recognized under "Unearned Revenue" and will be recognized as financial income based on the time factor.

b. Service revenue:

Service revenue is recognized when the conditions for recognizing service revenue as stipulated in Accounting Standard No. 14 "Revenue and Other Income" are satisfied, such as:

- + Revenue is determined with relative certainty;
- + It is probable that economic benefits will be received from the service transaction;
- + The stage of completion of the service can be reliably measured at the balance sheet date;
- + The costs incurred for the transaction and the costs to complete the service transaction can be determined.

The stage of completion of the service provided is determined using the percentage of completion method.

Notes to the Financial Statements
Year 2025

c. Revenue from financial activities:

Revenue from financial activities includes income arising from interest, royalties, dividends, profit sharing, and other financial income recognized when both of the following two (2) conditions are met:

- + There is a possibility of economic benefits being obtained from the transaction;
- + The revenue can be measured reliably.

d. Construction contract revenue:

The portion of work completed under the construction contract, which serves as the basis for determining revenue, is assessed either by the completed work method or by the percentage (%) of completion method, comparing the volume of construction completed to the total construction volume required by the contract.

20. Accounting principles for sales deductions

Sales deductions include trade discounts, price reductions, and sales returns occurring in the same period as the sale of products, goods, and services, which are adjusted against the revenue of the period in which they occur.

In cases where products, goods, and services were sold in a previous period, and price reductions or returns occur in the current period, they are recorded as reductions according to the principle:

- + If the deduction or return occurs before the issuance of the current period's financial statements, it is recorded as a revenue reduction on the current period's financial statements.
- + If the deduction or return occurs after the issuance of the current period's financial statements, it is recorded as a revenue reduction on the subsequent period's financial statements.

21. Accounting principles for cost of goods sold:

The cost of goods sold includes cost of products, goods, services, and investment properties; the production cost of construction products (for construction enterprises) sold during the period. Additionally, the cost of goods sold reflects expenses related to investment property business activities such as: depreciation; repair costs; operational leasing expenses for investment properties (if not significant); disposal and liquidation costs of investment properties.

For inventory value losses and damages, these should be immediately account in the cost of goods sold (after deducting any compensation, if applicable).

For direct material costs exceeding normal consumption, labor costs, and unallocated fixed manufacturing overhead not included in the value of products in inventory, the accountant must immediately account for them in the cost of goods sold (after deducting any compensation, if applicable) even if the products, goods have not been recognized as sold.

Import duties, special consumption taxes, and environmental protection taxes included in the purchase value of goods, if refunded upon sale, are recorded as a reduction in the cost of goods sold.

22. Principles and methods for recognizing financial expenses

Expenses recognized as financial expenses include:

- + Expenses or losses related to financial investment activities;
- + Interest expenses and capital borrowing costs;
- + Losses due to foreign exchange rate differences in transactions involving foreign currencies;
- + Provision for investment securities devaluation.

The above items are recognized based on the total amount incurred during the period, without offsetting against financial revenue.

23. Accounting principles for selling expenses and general and administrative expenses

Selling expenses reflect the actual costs incurred during the process of selling products, goods, and providing services.

General and administrative expenses reflect the general management costs of the company.

24. Principles and methods for recognizing current income tax expense and deferred income tax expense:

Current income tax expense is determined based on taxable income and the corporate income tax rate for the current year.

Notes to the Financial Statements

Year 2025

Deferred income tax expense is determined based on deductible temporary differences, taxable temporary differences, and the corporate income tax rate.

Current income tax expense is not offset against deferred income tax expense.

25. Segment reporting

A business segment is a component of a company that is separately identified and involved in producing or supplying products, services, and has risks and returns that are different from other segments.

A geographical segment is a separately identifiable part involved in the production or supply of products or services within a specific economic environment and has different economic risks and benefits compared to business segments in other economic environments.

26. Financial instruments

According to Circular No. 75/2015/TT-BTC dated May 18, 2015, by the Ministry of Finance, prior to the issuance of accounting standards on financial instruments and related guidance documents, the Company's Board of Directors decided not to present and disclose financial instruments according to Circular No. 210/2009/TT-BTC in the Company's financial statements.

Currency: VND

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents:

	End of Year	Beginning balance
Cash on hand	386,036,794	45,752,279
Bank deposits	6,556,324,219	26,863,907,946
Tien Phong Commercial Joint Stock Bank - Vung Tau Branch	1,810,734	1,810,734
Asia Commercial Joint Stock Bank - Ho Chi Minh City Branch	1,282,249	1,282,249
An Binh Commercial Joint Stock Bank - Vung Tau Branch		-
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ba Ria Vung Tau Branch	4,433,698,515	17,765,855,926
Vietnam Maritime Commercial Joint Stock Bank - Vung Tau Branch	508,127,517	3,584,209
Nam A Commercial Joint Stock Bank - Vung Tau Branch	2,691,606	504,833,101
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ba Ria Vung Tau Branch	7,659,826	7,081,753
Military Commercial Joint Stock Bank - Ba Ria Vung Tau	1,548,202,636	8,564,459,074
Petrolimex Group Commercial Joint Stock Bank - Ba Ria Vung Tau		15,000,900
Cash in transit	52,610,640	
Cash equivalents	240,496	
Total	6,942,361,013	26,909,660,225

2. Short-term financial investments

	End of Year		Beginning balance	
	Original cost	Book value	Original cost	Book value
a. Held-to-maturity investments				
Term deposits (*)	11,000,000,000	-	-	-
Total	11,000,000,000	-	-	-

Note (*): A fixed-term deposit of VND 10 billion at the BIDV – Ba Ria Vung Tau Branch is used as collateral for a loan obtained from this bank.

3. Trade receivables

a. Short-term trade receivables

	End of Year	Beginning balance
Green Mark Construction Joint Stock Company	141,411,301,096	128,448,477,836
Cai Mep Logistics Company Limited	39,942,857,624	73,156,638,946
Thien Binh Minh Joint Stock Company	68,897,875,824	25,663,436,805
Phuc Dat Hotel Travel Company Limited	16,145,190,924	15,881,203,518
Bien Dong Hotel Joint Stock Company	9,991,719,279	11,867,210,899
Other customers (*)	3,796,880,226	
Trade receivables from related parties	2,636,777,219	1,879,987,668
Development Investment Construction Joint Stock Company	30,046,006,435	47,383,821,552
Total	30,046,006,435	47,383,821,552
Total	171,457,307,531	175,832,299,388

b. Long-term trade receivables

	End of Year	Beginning balance
Total	-	-

4. Advanced payment to suppliers

a. Short-term advanced payments to suppliers

	End of Year	Beginning balance
Lien Minh Trading Company Limited	21,394,272,245	18,059,984,361
QSB Steel Company Limited	1,704,869,005	3,216,497,809
Hung Anh Service Trading Development Production Company Limited	-	871,004,246
D2 Capital Joint Stock Company	2,210,888,786	1,521,244,290
Thien Quang Trading Development Joint Stock Company	2,427,437,302	-
Other suppliers	10,062,029,014	10,062,029,014
b. Long-term advanced payments to suppliers	4,989,048,138	2,389,209,002
Total	-	-
Total	21,394,272,245	18,059,984,361

Currency: VND

5. Other short-term receivables

	End of Year	Beginning balance
Advances	2,710,186,329	2,381,328,360
Short-term deposits and collaterals	2,389,551,981	1,674,250,763
Other receivables	3,047,681,890	31,808,512
Related parties		
Development Investment Construction Joint Stock Company	-	-
Total	8,147,420,200	4,087,387,635

6. Bad debts

	Original cost	Recoverabl	Original cost	Recoverable amount
Short-term trade receivables	212,521,981	10,072,350	212,521,981	10,072,350
Blue Sky Education Corporation	34,283,706		34,283,706	
Macrocoz Investment and Construction Joint Stock Company	109,024,910		109,024,910	
Chuong Duong Joint Stock Company	49,068,665		49,068,665	
Thuy Hung Trading Service Company Limited	20,144,700	10,072,350	20,144,700	10,072,350
Short-term advanced payments to s	117,686,008	-	117,686,008	
Kien Tran Construction Investment Joint Stock Company	117,686,008		117,686,008	
Total	330,207,989	10,072,350	330,207,989	10,072,350

7. Inventories

	End of Year		Beginning balance	
	Original cost	Provision	Original cost	Provision
Raw materials and supplies	1,166,089,964		1,178,013,166	
Work in progress	75,546,998,058		27,246,599,761	
Goods	61,831,916		-	
Total (*)	76,774,919,938	-	28,424,612,927	

Note: (*)

The value of obsolete, inferior, or unsellable inventory at the end of the period: none.

The value of inventory used as collateral for payables at the end of the period: none.

Reason for additional provision or reversal of inventory valuation loss: none.

8. Increase and decrease in tangible fixed assets

Criteria	Buildings and structures	Machinery and equipment	Transportation vehicles	Management tools	Other assets	Total
Original cost of tangible fixed assets						
Beginning balance	6,689,378,951	19,552,013,641	4,780,284,376	521,861,341	-	31,543,538,309
- Purchased during the year		4,297,962,963	456,880,187	32,690,000	-	4,787,533,150
- Completed construction investment	614,870,257	-	-	-	-	614,870,257
- Other increases	-	-	-	-	-	-
- Transfer to investment properties	-	-	-	-	-	-
- Disposals, liquidation	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
Ending balance	7,304,249,208	23,849,976,604	5,237,164,563	554,551,341	-	36,945,941,716
Accumulated depreciation						
Beginning balance	2,125,488,617	14,568,100,717	2,022,018,088	309,321,402	-	19,024,928,824
- Depreciation for the year	606,184,155	1,410,754,517	595,472,591	79,485,527	-	2,691,896,790
- Other increases	-	-	-	-	-	-
- Transfer to investment properties	-	-	-	-	-	-
- Disposal, sale	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
Ending balance	2,731,672,772	15,978,855,234	2,617,490,679	388,806,929	-	21,716,825,614
Net book value of tangible fixed assets						
- As at the beginning of the year	4,563,890,334	4,983,912,924	2,758,266,288	212,539,939	-	12,518,609,485
- As at the end of the year	4,572,576,436	7,871,121,370	2,619,673,884	165,744,412	-	15,229,116,102

Note:

- Net book value at year-end of tangible fixed assets used as collateral for loans: VND 7,749,705,658

- Cost of fully depreciated tangible fixed assets still in use at year-end: VND 9,253,077,417

- Cost of tangible fixed assets awaiting disposal at year-end: VND -

- Commitments regarding the purchase and liquidation of tangible fixed assets of significant value in the future: VND -



- Other changes in tangible fixed assets: none

9. Increase and decrease of intangible fixed assets

Criteria	Land use rights	Copyrights	Trademarks	Computer software	Total
Cost of intangible fixed assets					
- Beginning balance	38,802,485,186	-	-	175,800,000	38,978,285,186
- Purchased during the year		-	-	-	-
Ending balance	38,802,485,186	-	-	175,800,000	38,978,285,186
Accumulated amortization					
- Beginning balance	292,280,460	-	-	175,800,000	468,080,460
- Amortization for the year	292,280,460	-	-	-	292,280,460
Ending balance	584,560,920	-	-	175,800,000	760,360,920
Net book value of intangible fixed assets					
- As at the beginning of the year	38,510,204,726	-	-	-	38,510,204,726
- As at the end of the year	38,217,924,266	-	-	-	38,217,924,266

Note:- Cost of fully depreciated intangible fixed assets still in use at year-end:

- Remaining value at year-end of intangible assets used as collateral for loans:

- Original cost of intangible assets at year-end pending disposal:

- Commitments for the purchase and sale of significant intangible assets in the future:

- Remaining value at year-end of intangible assets used as collateral for loans: Includes the right to use 391.6 square meters of land at No. 5, Chi Linh Urban Area, Thang Nhat Ward, Vung Tau City, and the right to use land in Tan Hai Commune, Phu My Town, Ba Ria - Vung Tau Province, with long-term use rights.

10. Construction in progress

Resort property - Ho Tram (*)

Shophouse - Ho Tram

Office expansion construction

Total

Year-end balance	Beginning balance
31,634,738,533	-
15,320,368,643	15,320,368,643
-	233,817,720
46,955,107,176	15,554,186,363

Details: (*) This is the value of the resort property: NWH-WDL.BR-A.BH.25, Area: A, Block BH, serial number 25, part of the Ho Tram Project; This is a 6-story commercial townhouse - Total actual land use area: 242.0 square meters - Total actual usable floor area: 645.5 square meters - Total actual constructed floor area: 665.0 square meters; The company is currently completing it for use in 2026.

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	Year-end balance			Beginning balance		
	Original cost	Provision	Fair value	Original cost	Provision	Fair value
Investment in other entities						
DIC Materials Joint Stock Company	151,500,000	(64,963,380)	86,536,620	151,500,000	(64,963,380)	86,536,620
Total	151,500,000	(64,963,380)	86,536,620	151,500,000	(64,963,380)	86,536,620

No. 5, Street No. 6, Chi Linh Urban Area, Rach Dua Ward, Ho Chi Minh City For the fiscal year ended December 31, 2025

Note: (*) The number of shares at the beginning of the year 01/01/2025 is 15,000 shares and the number at the end of the period 31/12/2025 is 15,000 shares.

12. Long-term prepaid expenses	Year-end balance	Beginning balance
a) Short-term prepaid expenses	623,171,577	363,903,839
Tools and equipment	277,460,565	125,499,656
Other short-term prepaid expenses	345,711,012	238,404,183
b) Long-term prepaid expenses	8,360,683,944	2,354,233,113
Tools and equipment	8,090,757,707	2,051,559,471
Other long-term prepaid expenses	269,926,237	302,673,642
Total	8,983,855,521	2,718,136,952

13. Payables to suppliers	End of Year		Beginning balance	
Criteria	Value	Amount payable	Value	Amount payable
a. Short-term payables to suppliers	42,458,014,332	42,458,014,332	41,684,969,288	41,684,969,288
Vietnam GS Industry One-Member	-	-	10,637,431,632	10,637,431,632
VGSI Concrete Pile Co., Ltd.	8,467,025,642	8,467,025,642	-	-
Hai Hung Steel Trading One Member	6,609,418,324	6,609,418,324	-	-
Phan Vu Investment Corporation	2,011,387,418	2,011,387,418	10,549,658,135	10,549,658,135
Anh Khoa S.G Company Limited	322,009,735	322,009,735	544,624,699	544,624,699
Nguyen Ba Construction	117,156,951	117,156,951	1,163,463,467	1,163,463,467
Phu Cuong Civil & Industrial Construction Co., Ltd.	-	-	308,491,992	308,491,992
Kim Hung Phat Co., Ltd.	5,004,160,700	5,004,160,700	3,157,106,392	3,157,106,392
Tan Phat Trading Construction	560,164,447	560,164,447	1,836,514,812	1,836,514,812
Other suppliers	19,366,691,115	19,366,691,115	13,487,678,159	13,487,678,159
b. Long-term	-	-	-	-
c. Overdue debts not yet settled	-	-	-	-
d. Short-term payables to related parties	20,670,197,831	20,670,197,831	9,236,756,695	9,236,756,695
Development Investment Construction - Concrete Joint Stock Company	20,670,197,831	20,670,197,831	9,236,756,695	9,236,756,695
DIC Hospitality Company Limited	-	-	-	-
Total	63,128,212,163	63,128,212,163	50,921,725,983	50,921,725,983

14. Advances from custom	End of Year		Beginning balance	
	Value	Amount likely to be paid	Value	Amount likely to be paid
Short-term advances from customers	13,525,074,934	13,525,074,934	7,697,589,907	7,697,589,907
Saigon Technology University	9,280,000,000	9,280,000,000	-	-
Kim Dien Investment and Construction Company Limited	2,315,146,608	2,315,146,608	-	-
Ngan Hiep Real Estate Joint Stock Company	-	-	5,415,318,363	5,415,318,363
Bien Dong Hotel Joint Stock Company	-	-	1,545,547,401	1,545,547,401
Kieu Anh Tourism Company Limited	-	-	736,724,143	736,724,143
Other customers	1,929,928,326	1,929,928,326	-	-
Total	13,525,074,934	13,525,074,934	7,697,589,907	7,697,589,907

15. Taxes and payables to the State

a. Taxes and payables to the State	Beginning balance		Payables		Amount actually paid		Ending balance	
Value-added tax (VAT)	451,434,568	-	-	-	451,434,568	-	-	-
Corporate income tax	2,742,272,116	3,063,542,770	2,702,430,087	3,103,384,799				
Personal income tax	4,138,219	690,127,153	234,043,778	460,221,594				
Other taxes	-	3,000,000	3,000,000	-				
Total	3,197,844,903	3,756,669,923	3,390,908,433	3,563,606,393				

b. Taxes and receivables from the State

Value-added tax (VAT)	-	-	2,939,427	2,939,427
Total	-	-	2,939,427	2,939,427

The Company's tax settlement will be subject to examination by the tax authorities. As the application of laws and tax regulations to various transactions can be interpreted in different ways, the tax amounts presented in the Financial Statements may be altered by the decision of the tax authorities.

16. Short-term accrued expenses

	End of year	Beginning of year
Accrued interest expenses	324,719,594	185,794,324
Accrued construction project expenses	2,820,949,400	7,276,734,668
Total	3,145,668,994	7,462,528,992

17. Other short-term payables

	End of year	Beginning of year
Trade union funds	100,970,640	73,121,399
Dividends payable	349,501,210	3,484,800
Social, health, and unemployment insurance	9,565,303	-
Other payables	164,770,740	271,194,964
Total	624,807,893	347,801,163

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For the fiscal year ended December 31, 2025

18. Loans and financial leases

Criteria	End of Year		During the year		Beginning of year	
	Value	Amount payable Repayment	Increase	Decrease	Value	Amount payable Repayment
Short-term loans	200,642,210,496	200,642,210,496	272,248,362,205	202,176,767,949	130,570,616,240	130,570,616,240
Joint stock Commercial Bank for Investment and Development of Vietnam (1*)	152,577,107,346	152,577,107,346	193,251,844,518	133,669,604,543	92,994,867,371	92,994,867,371
Vietnam Maritime Commercial Joint Stock Bank (2*)	-	-	-	-	-	-
Vietnam Joint Stock Commercial Bank for Industry a Prosperity and Growth Commercial; Joint Stock Bank (3*)	31,651,858,912 14,713,244,238	31,651,858,912 14,713,244,238	47,897,918,847 29,398,598,840	53,821,808,804 14,685,354,602	37,575,748,869	37,575,748,869
Personal loans (4*)	1,700,000,000	1,700,000,000	1,700,000,000	-	-	-
Total (a+b)	200,642,210,496	200,642,210,496	272,248,362,205	202,176,767,949	130,570,616,240	130,570,616,240

a. Financial lease liabilities: None.

b. Overdue financial loans and lease liabilities unpaid: None.

c. Detailed explanation of loans and financial lease liabilities with related parties:

(1*) oint stock Commercial Bank for Investment and Development of Vietnam

Credit limit contract number 01/2024/600370/HBTD dated 11/12/2024 and number 01/2025/600370/HBTD dated 31/12/2025;

Short-term loan and payment guarantee limit: VND 250,000,000,000.

Loan term: 12 months

Loan purpose: to supplement working capital, issue guarantees, open L/Cs for construction activities.

Interest rate: According to each debt acknowledgment

Collateral: Land use rights certificate and assets on land of plot number 239, map sheet number 37; plot number 239, map sheet number 37 at address number 5, Chi Linh Urban Area, Rach Dua Ward, Ho Chi Minh City; Land use rights certificate and assets on land at the company's warehouse in Tan Hai Commune, Ho Chi Minh City; Sunward ZYJ 860 hydraulic pile press; Camry ASV70L 2.5-2020 car; Toyota Hilux GUN135L-DTTSXU pickup truck; Elimak SC45/30 FC II hoist; QTP6515-10T-022 tower crane. Term deposit contract opened at oint stock Commercial Bank for Investment and Development of Viet Nam, Ba Ria-Vung Tau branch, valued at VND 10 billion.

Bank-confirmed balance as of 31/12/2025 is: VND 152,577,106,578.

(Next loan explanation)

(2*) Vietnam Joint Stock Commercial Bank for Industry and Trade

Credit limit contract number 24.01.16/2024 - HĐCVHM/NHCT880-DIC2 dated 11/26/2024 and number 25.01.27/2025 - HĐCVHM/NHCT880-DIC2 dated 12/01/2025

Short-term loan limit and payment guarantee: VND 40,000,000,000.

Development Investment Construction Number 2 Joint Stock Company
No. 5, Street No. 6, Chi Linh Urban Area, Rach Dua Ward, Ho Chi Minh City

Financial Statements
For the fiscal year ended December 31, 2025

Loan term: 12 months from October 2, 2023.

Purpose of loan: to supplement working capital for business operations.

Interest rate: According to each promissory note.

Collateral: - Right to claim and benefit from the Construction Contract for Office Building, construction contract number 06A/2024/CM/HBTC dated July 12, 2024; accommodation - Service Area behind Tan Thanh Port according to construction contract number 05/2024/CM/HBTC dated July 12, 2024;

- Right to claim and benefit from the Construction Contract for Reinforced Concrete Structure and Warehouse Architecture number 02 - Service Area behind Tan Thanh Port according to construction contract number 02/2024/CM/HBTC dated March 1, 2024; Construction Contract for Retaining Wall 04/2024/CM/HBTC dated April 1, 2024 - Service Area behind Tan Thanh Port.

(Further loan explanation)

- Land use right number: DH 207405; plot number 339; map sheet number 125 at Ho Tram commune, Ho Chi Minh City, Xuyen Moc district and third-party real estate collateral of Ms. Vu Thi Ngoan.

Bank confirmed balance as at December 31, 2025: VND 31,651,858,912.

(3*) Prosperity and Growth Commercial Joint Stock Bank

Prosperity and Growth Commercial Joint Stock Bank - Vung Tau Branch

Credit limit contract number 510.479/24/DN dated December 2, 2024, and VN0010144.262/25/DN dated December 18, 2025.

Short-term loan limit and payment guarantee: VND 60,000,000,000.

Purpose of loan: To supplement business operating capital.

Loan term: 12 months.

Interest rate: According to each promissory note.

Term deposit contract valued at VND 1 billion.

Bank confirmed balance as at December 31, 2025: VND 14,713,244,238.

(4*) Personal loan

Credit loan contract with individuals who are company employees.

Loan term: 12 months.

Purpose of loan: to supplement working capital.

Loan interest rate: % per annum.

Collateral: Unsecured loan.



19. Owners' equity

a. Statement of changes in Equity

Criteria	Components of owners' equity					Total
	Owner's contributed capital	Share premium	Treasury shares	Undistributed profit after tax	Investment development	
Beginning balance of the previous year	75,563,410,000	-	-	2,011,662,433	2,626,051,097	80,201,123,530
- Increase in capital in the previous year	34,193,090,000	-	-	-	-	34,193,090,000
- Profit in the previous year	-	-	-	5,573,790,896	-	5,573,790,896
- Decrease in capital in the previous year	-	(143,148,148)	-	-	-	(143,148,148)
- Loss in the previous year	-	-	-	-	-	-
- Profit distribution in the previous year	-	-	-	-	-	-
- Appropriation to funds	-	-	-	-	-	-
Beginning balance of the current year	109,756,500,000	(143,148,148)	-	(152,781,837)	-	(152,781,837)
- Increase in capital in the current year	-	-	-	7,432,671,492	2,626,051,097	119,672,074,441
- Dividend distribution in shares in the current year	-	-	-	-	-	-
- Profit in the current year	3,290,490,000	-	-	-	-	3,290,490,000
- Adjustment for dividend distribution in shares in the current year	-	-	-	5,825,764,260	-	5,825,764,260
- Adjustment for dividend distribution in cash in the current year	-	-	-	2,205,000	-	2,205,000
- Other increase in the current year	-	-	-	43,785,340	-	43,785,340
- Decrease in capital in the current year	-	-	-	-	-	-
- Appropriation of profit for dividend distribution in shares in the current year	-	-	-	-	-	-
- Appropriation of profit for dividend distribution in cash in the current year	-	-	-	(3,292,695,000)	-	(3,292,695,000)
- Loss in the current year	-	-	-	(2,195,130,000)	-	(2,195,130,000)
- Appropriation to funds	-	-	-	-	-	-
- Other decrease in the current year	-	-	-	(836,068,634)	-	(836,068,634)
Ending balance of the current year	113,046,990,000	(143,148,148)	-	6,980,532,458	2,626,051,097	122,510,425,407

b. Utilization of proceeds from the private placement of shares in 2024

On December 6, 2024, Development Investment Construction Number 2 Joint Stock Company completed the private placement of shares in 2024 (Document 82/69/UBCK-QLCB dated December 6, 2024, of the State Securities Commission) with a quantity of 3,419,309 shares equivalent to proceeds of VND 34,193,090,000. As of December 31, 2025, the entire proceeds from the placement have been utilized as follows:

- Repayment of bank loans to BIDV Ba Ria - Vung Tau Branch according to the Board of Directors' Resolution No. 11-24/NQ-DIC No2-HDQT dated December 23, 2024; VND 16,754,614,100
- Repayment of bank loans to VietinBank Ba Ria - Vung Tau Branch according to the General Meeting of Shareholders' Resolution No. 01/NQ-DIC No2-HDQC dated February 12, 2025, by written shareholder opinion: VND 8,438,475,900; Investment in tower cranes: VND 4,600,000,000
- Remaining unused funds: VND 4,400,000,000

19.b Details of owner's contributed capital

	Year-end balance	Beginning balance
- Parent company's contributed capital - Development Investment Construction Joint Stock Company	56,684,770,000	55,033,760,000
- Capital contributions from other entities	56,362,220,000	54,722,740,000
Total	113,046,990,000	109,756,500,000

19.c Transactions with owners and distribution of dividends, profit sharing

	Current year	Previous year
- Owner's contributed capital		
+ Capital contribution at the beginning of the year	109,756,500,000	75,563,410,000
+ Capital contribution increase during the year	3,290,490,000	34,193,090,000
+ Capital contribution decrease during the year	-	-
+ Capital contribution at the end of the year	113,046,990,000	109,756,500,000
- Dividends and profits distributed (in shares)	3,290,490,000	-

19.d Shares

	Current year	Previous year
Number of shares registered for issuance	11,304,699	10,975,650
Number of shares sold to the public	11,304,699	10,975,650
+ Ordinary Shares	11,304,699	10,975,650
+ Preferred shares (classified as equity)	-	-
Number of shares outstanding	11,304,699	10,975,650
+ Ordinary Shares	11,304,699	10,975,650

* Par value of outstanding shares: VND 10,000 per share

19.e Company funds

	Current year	Previous year
- Development investment fund	2,626,051,097	2,626,051,097
- Enterprise arrangement support fund		
- Other equity funds		

VI. ADDITIONAL INFORMATION FOR INDICATORS PRESENTED IN THE INCOME STATEMENT

		Unit: VND	
		Current year	Previous year
1. Total revenue from cost of goods sold and services			
a) Revenue			
Sales revenue		1,170,196,200	-
Revenue from construction contracts/products sold		203,168,303,614	250,229,267,995
Revenue from construction contracts recognized during the year		203,168,303,614	250,229,267,995
Total		204,338,499,814	250,229,267,995
b) Revenue from related parties			
Development Investment Construction Joint Stock Company		70,313,395,535	45,681,744,837
Total		70,313,395,535	45,681,744,837
2. Cost of goods sold			
- Cost of goods sold		1,031,051,142	-
- Cost of finished goods sold		166,933,647,629	214,984,826,137
+ Cost of construction contracts		166,933,647,629	214,984,826,137
Total		167,964,698,771	214,984,826,137
Cost of related parties			
Development Investment Construction Joint Stock Company		64,959,336,878	33,238,262,501
Total		64,959,336,878	33,238,262,501

	Current year	Previous year
3. Financial income		
- Interest on deposits and loans	505,146,839	643,803,912
- Profit from deferred sales, payment discounts	-	970,393,391
Total	505,146,839	1,614,197,303
4. Financial expense		
- Loan interest expenses	11,736,121,891	11,841,372,198
- Payment discounts, deferred sales interest	-	53,294,637
Total	11,736,121,891	11,894,666,835
5. Other non-operating income		
- Proceeds from disposal of tools and equipment	-	5,132,136
- Proceeds from disposal of fixed assets	-	36,952,861
- Income from delayed payment	2,563,598,337	293,769,508
- Reversal of warranty provisions	-	313,333,210
- Other non-operating income	188,940,077	4,992,981
Total	2,752,538,414	654,180,696
6. Other non-operating expense		
- Penalties	12,000,000	755,801,106
- Other expenses	36,962,468	5,840,667
Total	48,962,468	761,641,773
7. Selling expenses and general and administrative expenses		
a. Selling expenses incurred during the year		
+ Outsourced services expenses	69,740,000	36,720,000
Total	69,740,000	36,720,000
b. General and administrative expenses incurred during the year		
+ Employee expenses for management staff	11,776,289,297	10,992,784,938
+ Depreciation of fixed assets	1,560,731,618	1,304,186,120
+ Outsourced services expenses	1,805,499,831	1,001,726,380
+ Other cash expenses	3,744,834,161	3,244,872,829
Total	18,887,354,907	16,543,570,267
8. Production and business expenses by element		
- Raw materials and supplies expenses	128,478,931,894	140,616,375,975
- Labor costs	25,287,324,201	15,224,704,080
- Depreciation of fixed assets	2,984,177,250	3,086,509,240
- Outsourced services expenses	72,146,936,604	85,027,450,114
- Other cash expenses	6,452,115,495	5,451,555,878
Total	235,349,485,444	249,406,595,287
9. Current income tax expense		
The payable corporate income tax is determined at a rate of 20% on taxable income.		
Profit before income tax	8,889,307,030	8,276,220,982
Adjustments increasing	6,428,406,822	5,235,929,454
Taxable profit	15,317,713,852	13,512,150,436
Corporate income tax rate	20%	20%
- Current income tax expense calculated based on taxable income for the current year	3,063,542,770	2,702,430,086
Profit after corporate income tax	5,825,764,260	5,573,790,896

10. Basic earnings per share

	Current year	Previous year
Net profit after corporate income tax	5,825,764,260	5,573,790,896
Profit allocated to ordinary shareholders	445	432
Bonus and welfare fund appropriated from profit after tax (*)	873,864,639	836,068,634
Average number of ordinary shares outstanding during the year	11,128,004	10,975,650
Basic earnings per share	445	432

Note: (*) The appropriation to the Bonus and Welfare Fund for this year is provisionally calculated at 15% of profit after corporate income tax based on the profit distribution results for 2024 as per Resolution No. 02/NQ-DIC No2 - ĐHĐCĐ, dated April 29, 2025, of the Annual General Meeting of Shareholders in 2025.

11. Diluted earnings per share

	Current year	Previous year
Profit allocated to ordinary shareholders	445	432
Bonus and welfare fund appropriated from profit after tax	-	-
Number of additional ordinary shares expected to be issued	-	-
Average number of ordinary shares outstanding during the year	11,128,004	10,975,650
Diluted earnings per share	-	-

VII. SUPPLEMENTARY INFORMATION FOR INDICATORS PRESENTED IN THE CASH FLOWS STATEMENT**1. Non-cash transactions affecting future cash flow statements:**

In 2025, Development Investment Construction Number 2 Joint Stock Company incurred non-cash transactions affecting the cash flow statement as follows:

During the year, the company recorded an increase in capital through dividends valued at VND 3,290,490,000 based on Resolution No. 02/NQ-DIC No2 - ĐHĐCĐ, dated April 29, 2025, of the Annual General Meeting of Shareholders in 2025, affecting code 36 on the Statement of Cash Flows.

During the year, the company recognized an increase in construction in progress costs amounting to VND 31,634,738,533. This represents the value of apartments in the Ho Tram project (owned by Ngan Hiep Real Estate Joint Stock Company) exchanged for receivables from Green Mark Construction Joint Stock Company, affecting item number 21 on the Cash Flows Statement.

2. Funds held by the enterprise but not utilized:

	Current year	Previous year
Term deposits	10,000,000,000	

3. Amount of borrowings actually received during the year:

	Current year	Previous year
- Proceeds from borrowings under ordinary contracts:	272,248,362,205	279,499,964,566

4. Amount of principal repayments made during the year:

	Current year	Previous year
- Repayment of borrowings under ordinary contracts:	202,176,767,949	377,584,732,056

VIII. OTHER INFORMATION**1. Contingent liabilities, commitments, and other financial information****a. Contingent liabilities: None incurred****2. Events occurring after the end of the financial reporting period**

No significant events occurred after the reporting period that require adjustment or disclosure in the financial statements.

3. Information on related parties

Related party	Relationship
Development Investment Construction Joint Stock Company	Parent company
DIC Holdings Construction Joint Stock Company	Same Group
Development Investment Construction - Concrete Joint Stock Company	Same Group

3.1. Transactions with key management personnel

Key management personnel and related individuals include:

- Members of the Board of Directors
- Members of the Board of Management
- Members of the Supervisory Board

During the year, the income of key management personnel was as follows:

Board of Directors' remuneration

	This year	Last year
Pham Duc Dung - Chairman	772,045,000	739,728,305
Dinh Trung Hieu - Member		12,000,000
Tran Thi Thu - Member	48,000,000	44,000,000
Le Hai Chau - Member	48,000,000	32,000,000
Total	868,045,000	827,728,305

Supervisory Board's remuneration

	This year	Last year
Tran Thanh Lam - Dismissed on 01/04/2024		4,500,000
Vuong Thanh Hai - Member from 25/04/2024	18,000,000	18,000,000
Pham Thi Hong Bich - Head from 25/04/2024	36,000,000	24,000,000
Phan Thanh Nu Dieu Trang - Member from 25/04/2024	9,000,000	12,000,000
Total	63,000,000	58,500,000

Board of Management's income

	This year	Last year
Vu Gia Tan - Director	549,068,091	555,221,488
Tran Van Chung - Deputy Director	488,272,636	403,069,214
Ngo Van Lenh - Deputy Director	446,411,727	372,487,549
Total	1,483,752,454	1,330,778,251

3.2 During business operations, the Company engages in transactions with related parties. The main transactions are as follows:**Development Investment Construction Joint Stock Corporation**

- Parent company	This year	Last year
Purchase of shares	-	17,150,000,000
Receipt of dividends in shares	1,651,010,000	
Receipt of dividends in cash	1,100,675,200	
Provision of construction services	87,820,657,725	52,709,284,424
Receipt of construction service fees		90,978,174,592
Receivables from late payment interest		97,644,075
Collected late payment interest		3,963,490,291

Development Investment Construction Number 2 Joint Stock Company - Concrete -

Purchase of concrete	45,156,158,100	24,188,760,162
Payment for concrete purchase	33,722,716,964	25,932,171,115

DIC Hospitality Company Limited - Within the group

Payment	25,218,000	70,125,000
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Pham Duc Dung - Chairman of the Board of Directors

Purchase of shares		4,000,000,000
Receipt of dividends in shares	120,000,000	
Receipt of dividends in cash	71,887,400	
Repayment of loans		800,000,000

Purchase of insurance**Vu Gia Tan - Director**

Purchase of shares		1,200,000,000
Receipt of dividends in shares	36,000,000	
Receipt of dividends in cash	40,820,000	
Repayment of loans		100,000,000

Tran Van Chung - Deputy Director

Purchase of shares	1,000,000,000
Receipt of dividends in shares	30,000,000
Receipt of dividends in cash	2,979,800
Borrowing	50,000,000

Ngo Van Lenh - Deputy Director

Repayment of loans	50,000,000
Borrowing	100,000,000
Receipt of dividends in shares	36,000,000
Receipt of dividends in cash	1,848,000
Purchase of shares	1,100,000,000

4. Presentation of assets, revenue, and business results by segment**a. Segment report by geographical area:**

The company operates only in the geographical area of Vietnam

b. Segment report by business field

The company currently has the following main business fields:

The company primarily engages in civil construction and engineering works. Therefore, all business results are determined for the field: Construction.

- Commercial field: trading, services, consignment agency, trading of IT products, and telecommunications terminal
- Consulting and construction field: real estate consulting
- Real estate business field: subdivision sales and investment projects for semi-finished products.

5. Information on going concern

As of 31/12/2025, there are no events causing significant doubt about the company's ability to continue as a going concern, and the company has no intention or obligation to cease operations or significantly reduce its scale of operations.

The company's financial statements are prepared on the basis that the company will continue to operate for the next 12 months.

6. Restatement of prior year's financial statement

The basic earnings per share indicator for the previous year has been adjusted due to the appropriation to the bonus and welfare fund for 2024 being allocated in 2025 based on Resolution No. 02/NQ-DIC No2 - ĐHĐCĐ, dated April 29, 2025, of the Annual General Meeting of Shareholders 2025 regarding the distribution of profits and appropriation to funds for 2024. Therefore, the basic earnings per share indicator for the previous year has been adjusted and restated as follows:

Indicator	Previous year from January 1, 2024, to December 31, 2024		
	Previously reported figures	Impact of restatement	Restated figures
Basic earnings per share - code 70	508	(76)	432

7. Comparative figures

Comparative figures are the figures in the Financial Statements for the fiscal year ended December 31, 2024, and the figures in the Income Statement and Cash Flows Statement for the fiscal year ended December 31, 2024, audited by Southern Accounting and Auditing Financial Consulting Services Co., Ltd. (AASCS).

Ho Chi Minh City, March 9, 2026

Prepared by

Chief Accountant

Chairman of the Board of Directors



Pham Thi Thu Hang



Tran Van Chung



Pham Duc Dung