

DIC – DONG TIEN JOINT STOCK COMPANY

Số/No.: 303/2026/BCTC

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Dong Nai, Date 30 March 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: HaNoi Stock Exchange

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

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

- Securities symbol: DID
- Address: 17 Lot, Nhon Trach 2 IZ, Provincial Road 25B, Nhon Trach Commune, Dong Nai Province.
- Tel: 0779032162
- Email: thuy.ltt@tgngroup.vn

Fax:

Website: dicdongtien.vn

2. Content of information disclosure:

- Financial Statements for the end year 2025
 - ☒ Separate Financial Statements (for listed organizations without subsidiaries and superior accounting units with affiliated units);

☐ Consolidated Financial Statements (For listed organizations with subsidiaries);

☐ Aggregated Financial Statements (For listed organizations with accounting units directly under their separate accounting system).

- Cases that must explain the reasons:

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

☒ Yes☐ No

The explanatory document in cases of say yes:

☒ Yes☐ No

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

☒ Yes☐ No

The explanatory document in cases of say yes:

☒ Yes☐ No

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

☒ Yes☐ No

The explanatory document in cases of say yes:

☒ Yes☐ No

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

☐ Yes

☒ No

The explanatory document in cases of say yes :

☐ Yes

☒ No

This information has been disclosed on the company's website on the date: 30/03/2026
at the following link: <http://dicdongtien.vn/Shareholder.html>

DIC – DONG TIEN JOINT STOCK COMPANY

General Director *hue*

Attached documents:

- Financial statements for the end year 2025
- Explanations Relating To the financial statements



Huynh Trung Hieu

DIC – DONG TIEN JOINT STOCK COMPANY

Audited Financial Statements

for the fiscal year ended 31 December 2025



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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of DIC - Dong Tien Joint Stock Company (the “Company”) presents its report and the Company’s financial statements for the year ended at 31 December 2025.

The Company

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

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

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

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

The Board of Directors

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

The Board of Management

Mr. Huynh Trung Hieu	General Director	
Ms. Nguyen Thi Thuong Thuong	Vice General Director	Appointed on 07/10/2025
Mr. Pham Tien Dung	Vice General Director	Resigned on 10/01/2025

The Board of Supervisors

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

Legal Representative

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

Mr. Huynh Trung Hieu	General Director
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Auditors

The auditors of NVA Auditing Company Limited take the audit of financial statements for the Company.

REPORT OF THE BOARD OF MANAGEMENT (continued)

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

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

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

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

The Board of Management of the Company approves and commit that the attached financial statements give a true and fair view of the Company's financial position as at 31 December 2025, as well as the results of its operations and cash flows for the year ended then, in accordance with Vietnamese accounting standards, accounting regime for enterprises, and compliance with relevant legal regulations.

On behalf of the Board of Management



HUYNH TRUNG HIEU

General Director

Dong Nai, dated March 28, 2026

No: 03.07.1.2/25/BCTC/NVA

INDEPENDENT AUDITOR'S REPORT

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

We have audited the financial statements of DIC - Dong Tien Joint Stock Company, prepared on March 28, 2026, as set out on pages 06 to 34, which comprise balance sheet as at 31 December 2025, and income statement, cash flow statement and the Notes to financial Statement for the year ended then.

The Board of Management's responsibilities

The Board of Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and applicable regulations in Vietnam. This responsibilities includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, where due to fraud or error.

Auditor's responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit in order to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including an assessment of the risks of material misstatement of the financial statements, whether due to fraud or an error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting estimates made by management, as well as evaluating the overall presentation of these financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provides a reasonable basis for our audit opinion.

Basic for qualified opinion

As explained in section V.7 on page 19, the original cost of tangible fixed assets as of December 31, 2025 includes the following items: "Concrete Batching Plant at Dat Do Industrial Park", "Renovation of Office Building and Expansion of Product Storage Area at DIC Nhon Trach," and "Internal Stormwater and Wastewater System of DIC Dat Do Concrete Plant, DIC Phu My Concrete Plant, and DIC Nhon Trach Concrete Plant," which are insufficient basis to record the original cost of tangible fixed assets being VND 88,52 billion (as of December 31, 2024 being VND 88,52 billion), the accumulated depreciation value up to December 31, 2025 being VND 11,45 billion (as of December 31, 2024 being VND 3,49 billion). Therefore, we cannot determine their impact on the balance sheet, income statement, and cash flow statement for the fiscal year ended December 31, 2025.

Qualified opinion

In our opinion, except for the effects of the matter described in the “Basic for qualified opinion” section of our report, the financial statements give a true and fair view of, in all material respects, the financial position of DIC - Dong Tien Joint Stock Company as at 31 December 2025, and of the results of its operations and of its cash flow for the year then ended in accordance with the Vietnamese Accounting Standards and system and comply with relevant statutory requirements in preparation and presentation of the financial statements.

Other matters

The financial statements for the fiscal year ended 31 December 2024 of the Company were audited by another audit firm. The independent auditor's report dated 24 March 2025 expressed qualified opinion because the Company recorded Tangible fixed assets from Construction in progress but the auditor has not yet obtained sufficient appropriate evidence to determine that the recording is appropriate. This issue has been addressed in our basis for the audit qualified opinion.

Ho Chi Minh City, dated March 30th, 2026



NVA AUDITING COMPANY LIMITED
Vice General Director

Cao Thi Hong Nga
Registered Auditor No:
0613-2023-152-1

Auditor

Bui Duy Phuong Thanh
Registered Auditor No:
5425-2025-152-1

DIC – DONG TIEN JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

BALANCE SHEET

As at 31 December 2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A . CURRENT ASSETS	100		83.738.970.752	161.959.384.873
I. Cash and cash equivalents	110		32.719.028	180.645.368
1. Cash	111	V.01	32.719.028	180.645.368
2. Cash equivalents	112		-	-
II. Short-term investments	120		-	-
III. Short-term accounts receivable	130		40.970.952.244	109.137.481.250
1. Short-term trade receivables	131	V.02	49.936.651.464	126.161.399.180
2. Short-term advances to suppliers	132		740.896.953	1.374.602.952
3. Other short-term receivables	136	V.03	162.422.037	137.130.575
4. Provisions for short-term bad debts	137	V.05	(9.869.018.210)	(18.535.651.457)
IV. Inventory	140	V.06	42.735.299.480	52.606.233.720
1. Inventory	141		42.735.299.480	52.606.233.720
2. Provision for devaluation of inventory	149		-	-
V. Other current assets	150		-	35.024.535
1. Short-term prepaid expenses	151	V.04	-	2.792.969
2. VAT deductibles	152		-	-
3. Taxes and other receivables from State	153	V.13	-	32.231.566
B. NON- CURRENT ASSETS	200		196.613.269.569	229.473.670.146
I. Long-term receivables	210		-	-
II. Fixed assets	220		154.761.047.632	187.395.362.691
1. Tangible fixed assets	221	V.07	154.761.047.632	187.395.362.691
- Cost	222		326.688.145.892	354.822.458.811
- Accumulated depreciation	223		(171.927.098.260)	(167.427.096.120)
2. Intangible fixed assets	227	V.08	-	-
- Cost	228		36.337.500	36.337.500
- Accumulated depreciation	229		(36.337.500)	(36.337.500)
III. Investment properties	230		-	-
IV. Long-term assets in progress	240	V.09	41.369.068.511	41.363.496.851
1. Long-term work in progress	241		41.277.483.511	41.271.911.851
2. Construction in progress	242		91.585.000	91.585.000
V. Long-term investments	250	V.10	65.816.155	80.738.079
1. Investments in other entities	253		151.500.000	151.500.000
2. Provision for long-term investments	254		(85.683.845)	(70.761.921)
VI. Other long-term assets	260		417.337.271	634.072.525
1. Long-term prepaid expenses	261	V.04	417.337.271	634.072.525
TOTAL ASSETS	270		280.352.240.321	391.433.055.019

DIC – DONG TIEN JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

BALANCE SHEET (continued)

Unit: VND

RESOURCE	Code	Note	Ending balance	Beginning balance
C. LIABILITIES	300		93.682.331.112	206.859.681.505
I. Current liabilities	310		74.723.837.311	151.756.622.195
1. Short-term trade payables	311	V.12	7.566.958.268	83.491.308.573
2. Short-term advances from customers	312	V.11	400.896.000	1.170.586.416
3. Tax payables and statutory obligations	313	V.13	2.382.431.488	507.680.555
4. Payables to employees	314		250.741.933	151.211.012
5. Short-term accrued expenses	315		-	-
6. Other short-term payables	319	V.15	1.833.101.482	1.780.465.984
7. Short-term loans and finance lease liabilities	320	V.14	62.234.338.485	64.600.000.000
8. Bonus and welfare funds	322		55.369.655	55.369.655
II. Long-term liabilities	330		18.958.493.801	55.103.059.310
1. Long-term trade payables	331	V.12	-	33.044.565.509
2. Other long-term payables	337	V.15	18.558.493.801	18.558.493.801
3. Long-term loans and finance lease liabilities	338	V.14	400.000.000	3.500.000.000
D. OWNER'S EQUITY	400		186.669.909.209	184.573.373.514
I. Equity	410	V.16	186.669.909.209	184.573.373.514
1. Owners' capital	411		156.225.520.000	156.225.520.000
- Ordinary shares with voting rights	411a		156.225.520.000	156.225.520.000
- Preference shares	411b		-	-
2. Share capital surplus	412		7.176.000.000	7.176.000.000
3. Investment and development fund	418		1.126.570.906	1.126.570.906
4. Profit after tax retained	421		22.141.818.303	20.045.282.608
- Retained earnings accumulated by the end of the previous period	421a		20.045.282.608	18.673.309.127
- Retained earnings of current period	421b		2.096.535.695	1.371.973.481
II. Other capital and funds	430		-	-
TOTAL RESOURCE	440		280.352.240.321	391.433.055.019

Prepared by / Chief Accountant

Tran Thi Truc Lan

Tran Thi Truc Lan

Dong Nai, dated March 28, 2026



General Director

Huynh Trung Hieu

DIC – DONG TIEN JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS**INCOME STATEMENT**

Year 2025

Unit: VND

Items	Code	Note	Current year	Previous year
1. Revenue from sale of goods and rendering of services	01	VI.01	442.553.845.832	238.440.888.006
2. Deductible items	02	VI.02	20.615.290.960	81.434.375
3. Net revenue from sale of goods and rendering of services	10	VI.03	421.938.554.872	238.359.453.631
4. Cost of goods sold	11	VI.04	418.785.683.317	222.386.677.121
5. Gross profit from sale of goods and rendering of services	20		3.152.871.555	15.972.776.510
6. Revenue from financial activities	21	VI.05	1.729.918	19.456.583
7. Financial expenses	22	VI.06	4.219.584.277	4.893.089.475
<i>In which: Interest expense</i>	23		4.204.662.353	4.822.327.554
8. Selling expenses	25	VI.07	1.433.531.469	642.323.842
9. Administrative expenses	26	VI.08	(688.963.925)	8.842.826.545
10. Net profit from operating activities	30		(1.809.550.348)	1.613.993.231
11. Other income	31	VI.09	4.345.310.065	504.727.192
12. Other expense	32	VI.10	247.065.990	6.134.934
13. Other profit	40		4.098.244.075	498.592.258
14. Total profit before tax	50		2.288.693.727	2.112.585.489
15. Current business income tax expenses	51	VI.11	192.158.032	740.612.008
16. Deferred business income tax expenses	52		-	
17. Profit after tax	60		2.096.535.695	1.371.973.481
18. Basic earnings per Share	70	VI.12	134	88
19. Diluted earnings per share	71	VI.12	134	88

Prepared by / Chief Accountant

Tran Thi Truc Lan

Dong Nai, dated March 28, 2026

General Director

Huynh Trung Hieu



DIC – DONG TIEN JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

CASH FLOWS STATEMENT

(Under direct method)

Year 2025

Unit: VND

Items	Code	Current year	Previous year
I. Cash flows from operating activities			
1. Revenue from sale of goods and rendering services and other revenue	01	531.502.771.528	178.000.305.308
2. Cash paid to suppliers	02	(525.921.251.227)	(158.181.747.931)
3. Cash paid to employees	03	(2.080.609.893)	(2.690.937.161)
4. Interest paid	04	(4.204.662.353)	(4.822.327.554)
5. Business income tax paid	05	(499.807.887)	(295.417.656)
6. Other receipts from operating activities	06	4.142.861.125	2.931.670.109
7. Other expenses on operating activities	07	(2.415.551.929)	(3.493.866.377)
Net cash flows from operating activities	20	523.749.364	11.447.678.738
II. Cash flow from investing activities			
1. Purchase of fixed assets and other long-term assets	21	(170.925.926)	(6.814.667.724)
2. Proceeds from disposals of fixed assets and other long-term assets	22	4.963.181.819	18.181.818
3. Investments in other entities	25	-	-
4. Investment returns from other entities	26	-	-
5. Interest, dividends and profit received	27	1.729.918	19.456.583
Net cash flows from investing activities	30	4.793.985.811	(6.777.029.323)
III. Cash flows from financing activities			
1. Receipts from stocks issuing and captial contribution from equity owners	31	-	-
2. Long-term and short-term borrowings received	33	154.460.697.740	115.958.031.022
3. Loan repayment	34	(159.926.359.255)	(123.795.708.180)
4. Dividends, profit paid to equity owners	36	-	-
Net cash flows from financing activities	40	(5.465.661.515)	(7.837.677.158)
Net cash flows within the period	50	(147.926.340)	(3.167.027.743)
Cash and cash equivalents at the beginning of year	60	180.645.368	3.347.673.111
Impact of foreign exchange fluctuation	61	-	-
Cash and cash equivalents at the end of year	70	32.719.028	180.645.368

Prepared by / Chief Accountant

Tran Thi Truc Lan

Tran Thi Truc Lan

Dong Nai, dated March 28, 2026



General Director

Huynh Trung Hieu

Huynh Trung Hieu

NOTES TO THE FINANCIAL STATEMENTS**Year 2025****I. BACKGROUND****1. The Company**

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

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

The number of employees of the Company as of 31 December 2025 is 14 people (at the beginning of the year it was 11 people).

2. Business field

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

3. Principal activities

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

4. Operating period

The normal operating period: 12 months.

5. The operating characteristics

The operating characteristics have not changed in the period.

6. Company's structure

As of December 31, 2025, the Company has the following dependent accounting units:

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

DIC – DONG TIEN JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the year ended at 31/12/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Statement on comparability of information on financial statements

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

II. FINANCIAL YEAR AND ACCOUNTING MONETARY UNIT**1. Financial Year**

Annual Financial Year commences from 1st January and ends on 31st December.

2. Accounting monetary unit

The Company maintains its accounting records in VND.

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

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

2. Announcement on compliance with Vietnamese standards and accounting system

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

IV. ACCOUNTING PRINCIPLE**1. Exchange rates applied in accounting**

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

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

2. Recognition of cash and cash equivalents

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

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

DIC – DONG TIEN JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the year ended at 31/12/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Recording principle of financial investment

Investments in equity instruments of other entities

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

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

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

4. Principles of accounting receivables and other receivables

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

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

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

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

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

5. Recognition of inventory

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

The cost of inventories is determined as follows:

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

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

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

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

6. Recognition and depreciation of fixed assets

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

DIC – DONG TIEN JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the year ended at 31/12/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

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

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

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

7. Recognition and allocation of prepaid expenses

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

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

8. Principles for recognizing liabilities and accrued expenses

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

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

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

9. Recognition and capitalization of borrowing costs

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

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

10. Recognition of owner's equity

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

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

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

11. Recognition of revenue and income

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

Revenue from goods and finished products sales

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

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

Revenue from service provision

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

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

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

Interest

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

Dividends and shared profits

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

12. Recognition of Cost of goods sold

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

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

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

13. Recognition of financial expenses

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

14. Recognition of selling expenses and administration expenses

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

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

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NOTES TO THE FINANCIAL STATEMENTS (continued)

15. Recognition of corporate income tax expenses

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

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

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

16. Segment reporting

Segment reporting includes a business segment or a geographical segment.

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

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

17. Financial instruments

Initial recognition

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

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

Reassessment after initial recognition

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

18. Related parties

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

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

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

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

1. Cash and cash equivalents	Ending balance VND	Beginning balance VND
Cash on hand	14.930.804	-
Cash at bank	17.788.224	180.645.368
Total	32.719.028	180.645.368
2. Trade receivables	Ending balance VND	Beginning balance VND
a) Short-term Trade receivables		
Nhon Trach 2 Reinforced Concrete Corporation	22.926.813.512	80.379.823.156
Green Mark Construction Joint Stock Company	2.691.475.822	5.382.951.645
Hoa Binh Construction Group Joint Stock Company	-	7.410.414.223
K.N.G Construction Company Limited	400.000.000	1.139.793.487
Phu Hoang Khang Trading Company Limited	2.071.961.285	-
Tan Phat Long Engineering Joint Stock Company	-	725.598.500
Ban Thach Construction Investment Joint Stock Company	2.810.747.112	4.192.541.048
Tin Nghia Xuyen Moc Construction-Trading-Service Co., Ltd.	838.010.160	2.123.286.160
Dong Nam Construction Company Limited	1.291.667.652	2.516.141.040
The Gioi Nha Construction Material Supermarket JSC	3.161.214.290	763.370.258
Others	13.744.761.631	21.527.479.663
Total	49.936.651.464	126.161.399.180
b) Trade receivables of Related party	Ending balance	Beginning balance
Nhon Trach 2 Reinforced Concrete Corporation	22.926.813.512	80.379.823.156
The Gioi Nha Construction Material Supermarket JSC	3.161.214.290	763.370.258
3. Other short-term receivables	Ending balance VND	Beginning balance VND
Advances	126.039.422	62.435.695
Other receivables	36.382.615	74.694.880
Total	162.422.037	137.130.575
4. Prepaid expenses	Ending balance VND	Beginning balance VND
a) Short-term	-	2.792.969
Insurance costs	-	2.792.969
b) Long-term	417.337.271	634.072.525
Repair costs	416.020.571	634.072.525
Others	1.316.700	-
Total	417.337.271	636.865.494

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NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

5. Bad debts*Total amount of Receivables/debts that are past due or are not past due but doubtful*

Thanh Nien Investment Construction Trading and Service JSC
 Dai Phat Construction Design Consulting and Investment JSC
 SPACE 9 Company Limited
 No. 4.2 Investment and Construction Joint Stock Company
 Macrocoz Investment and Construction Joint Stock Company
 Green Mark Construction Joint Stock Company
 Others

Total

Ending balance		Beginning balance	
Cost	Provision	Cost	Provision
13.724.823.257	(9.869.018.210)	27.107.160.566	(18.535.651.457)
1.191.198.200	(1.191.198.200)	1.191.198.200	(1.191.198.200)
1.063.053.600	(1.063.053.600)	1.063.053.600	(1.063.053.600)
864.925.000	(864.925.000)	864.925.000	(864.925.000)
468.725.723	(468.725.723)	468.725.723	(468.725.723)
640.990.900	(640.990.900)	640.990.900	(640.990.900)
2.691.475.822	-	5.382.951.645	(2.691.475.823)
6.804.454.012	(5.640.124.787)	17.495.315.498	(11.615.282.211)
13.724.823.257	(9.869.018.210)	27.107.160.566	(18.535.651.457)

6. Inventories

Goods in transit (*)
 Merchandise

Total cost of inventories

Ending balance		Beginning balance	
Cost	Provision	Cost	Provision
42.735.299.480	-	52.606.233.720	-
-	-	-	-
42.735.299.480	-	52.606.233.720	-

(*) These are the materials purchased from The Gioi Nha Construction Material Supermarket JSC. Currently, the goods are being stored at the warehouse of The Gioi Nha Construction Material Supermarket JSC according to the goods delivery confirmation record No. 31/12/25BBGH/DIC dated 31/12/2025.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

						Unit: VND
7. Increase and decrease in tangible fixed assets						Total
Item	Buildings (*)	Machine, equipments	Transportation equipments	Office equipments	Other fixed assets	
Cost of tangible fixed assets						
Beginning balance	182.316.337.754	51.277.395.311	117.089.774.651	87.369.890	4.051.581.205	354.822.458.811
Increases	-	-	-	-	-	-
Decreases	-	-	28.134.312.919	-	-	28.134.312.919
- Liquidating, disposing	-	-	28.134.312.919	-	-	28.134.312.919
Ending balance	182.316.337.754	51.277.395.311	88.955.461.732	87.369.890	4.051.581.205	326.688.145.892
Accumulated depreciations						
Beginning balance	41.466.343.076	36.936.745.550	86.361.551.380	87.369.890	2.575.086.224	167.427.096.120
Increases	13.434.356.604	2.723.549.297	9.685.905.289	-	330.572.607	26.174.383.797
- Depreciation within year	13.434.356.604	2.723.549.297	9.685.905.289	-	330.572.607	26.174.383.797
Decreases	-	-	21.674.381.657	-	-	21.674.381.657
- Liquidating, disposing	-	-	21.674.381.657	-	-	21.674.381.657
Ending balance	54.900.699.680	39.660.294.847	74.373.075.012	87.369.890	2.905.658.831	171.927.098.260
Net book value of tangible fixed assets						
Beginning balance	140.849.994.678	14.340.649.761	30.728.223.271	-	1.476.494.981	187.395.362.691
Ending balance	127.415.638.074	11.617.100.464	14.582.386.720	-	1.145.922.374	154.761.047.632

(*) The "Buildings" section of tangible fixed assets as of December 31, 2025 includes the following items: "Concrete Batching Plant at Dat Do Industrial Park", "Renovation of Office Building and Expansion of Product Storage Area at DIC Nhon Trach," and "Internal Stormwater and Wastewater System of DIC Dat Do Concrete Plant, DIC Phu My Concrete Plant, and DIC Nhon Trach Concrete Plant," which are insufficient basis to record the original cost of tangible fixed assets being VND 88,52 billion (as of December 31, 2024 being VND 88,52 billion), the accumulated depreciation value up to December 31, 2025 being VND 11,45 billion (as of December 31, 2024 being VND 3,49 billion).

	Ending balance	Beginning balance
- Cost of fully depreciated tangible fixed assets but still in use:	58.070.078.055	58.408.842.142
- Ending netbook value of tangible fixed assets pledged as loan securities:	25.372.396.517	41.022.001.135

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

Unit: VND

	Computer software
Cost of intangible fixed assets	
Beginning balance	36.337.500
Increases	-
Decreases	-
Ending balance	36.337.500
Accumulated depreciations	
Beginning balance	36.337.500
Increases	-
- Depreciation within year	-
Decreases	-
Ending balance	36.337.500
Net book value of intangible fixed assets	
Beginning balance	-
Ending balance	-

9. Long-term assets in progress

	Ending balance VND	Beginning balance VND
a) Long-term work in progress	41.277.483.511	41.271.911.851
Long Tan New Urban Area Project (a1)	14.189.163.718	14.189.163.718
DIC - Dong Tien Residential Area Project (a2)	27.088.319.793	27.082.748.133
b) Construction in progress	91.585.000	91.585.000
DIC Nhon Trach renovation of the office building and expansion of the product storage area	91.585.000	91.585.000
Other	-	-
Total	41.369.068.511	41.363.496.851

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

(a2) These are land tax expenses, design consultancy costs, land leveling costs, and infrastructure construction costs for the DIC - Dong Tien Residential Area Project. The project is located in Long Tan commune, Nhon Trach district, Dong Nai province (It is now part of Nhon Trach commune, Dong Nai province), with a scale of 10,640 m². Its objective is to develop a residential area. The project has been granted the Land Use Rights Certificate, part of the land use rights have been mortgaged to banks to secure loans.

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

	Ending balance				Beginning balance			
	Rate	Cost	Fair value	Provision	Rate	Cost	Fair value	Provision
a) Investments in subsidiaries		-	-	-		-	-	-
b) Investments in associates, joint ventures		-	-	-		-	-	-
c) Investments in other entities		151.500.000	65.816.155	(85.683.845)		151.500.000	80.738.079	(70.761.921)
+ DIC Construction Materials JSC (15.000 shares)		151.500.000	65.816.155	(85.683.845)		151.500.000	80.738.079	(70.761.921)
Total		151.500.000	65.816.155	(85.683.845)	-	151.500.000	80.738.079	(70.761.921)

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

Tan Thinh Construction and Service Company Limited

KT Concs Company Limited

Viet Tin Construction and Trading Consulting Company Limited

Others

Total**Ending balance**
VND

178.816.000

52.030.000

-

170.050.000

400.896.000**Beginning balance**
VND

-

-

898.668.981

271.917.435

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

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NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

12. Supplier payables

	Ending balance		Beginning balance	
	Amount	Ability to pay liabilities	Amount	Ability to pay liabilities
a) Short-term	7.566.958.268	7.566.958.268	83.491.308.573	83.491.308.573
The Gioi Nha Construction Material Supermarket JSC	799.805.000	799.805.000	67.867.290.897	67.867.290.897
The Gioi Nha Construction Material JSC	5.711.678.691	5.711.678.691	14.634.564.650	14.634.564.650
Other suppliers	1.055.474.577	1.055.474.577	989.453.026	989.453.026
b) Long-term	-	-	33.044.565.509	33.044.565.509
The Gioi Nha Construction Material Supermarket JSC	-	-	33.044.565.509	33.044.565.509
c) Payables of Related party	Ending balance		Beginning balance	
The Gioi Nha Construction Material Supermarket JSC	799.805.000		100.911.856.406	

13. Tax payables and statutory obligations

	Beginning balance		In year		Ending balance	
	Receivables	Payables	Payable	Paid	Receivables	Payables
VAT on domestic sales	32.231.566	-	3.780.013.802	1.577.570.495	-	2.170.211.741
Business income tax	-	499.807.887	192.158.032	499.807.887	-	192.158.032
Personal income tax	-	7.872.668	158.632.336	146.443.289	-	20.061.715
Property tax and land rental	-	-	10.844.255	10.844.255	-	-
Other taxes	-	-	5.000.000	5.000.000	-	-
Total	32.231.566	507.680.555	4.146.648.425	2.239.665.926	-	2.382.431.488

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NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

14. Loans and finance lease liabilities

	Beginning balance		In year		Ending balance	
	Amount	Ability to pay liabilities	Increase	Decrease	Amount	Ability to pay liabilities
a) Short-term loans	64.600.000.000	64.600.000.000	157.560.697.740	159.926.359.255	62.234.338.485	62.234.338.485
<i>From banks (a1)</i>	60.000.000.000	60.000.000.000	154.460.697.740	155.326.359.255	59.134.338.485	59.134.338.485
Vietnam Bank for Agriculture and Rural Development - Nhon Trach Nam Dong Nai Branch	20.000.000.000	20.000.000.000	40.000.000.000	40.000.000.000	20.000.000.000	20.000.000.000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch	40.000.000.000	40.000.000.000	114.460.697.740	115.326.359.255	39.134.338.485	39.134.338.485
<i>Current portion of long-term loan (b1)</i>	4.600.000.000	4.600.000.000	3.100.000.000	4.600.000.000	3.100.000.000	3.100.000.000
Vietnam Bank for Agriculture and Rural Development - Nhon Trach Nam Dong Nai Branch	4.600.000.000	4.600.000.000	3.100.000.000	4.600.000.000	3.100.000.000	3.100.000.000
b) Long-term loans	3.500.000.000	3.500.000.000	-	3.100.000.000	400.000.000	400.000.000
<i>From banks (b1)</i>						
Vietnam Bank for Agriculture and Rural Development - Nhon Trach Nam Dong Nai Branch	3.500.000.000	3.500.000.000	-	3.100.000.000	400.000.000	400.000.000
Total	68.100.000.000	68.100.000.000	157.560.697.740	163.026.359.255	62.634.338.485	62.634.338.485

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

Lender	Loan agreement	Credit limit	Term	Interest rate	Balance of principle	Type of loan secure
Vietnam Bank for Agriculture and Rural Development - Nhon Trach Nam Dong Nai Branch	No. 5908-LAV-202401670 dated 12/09/2024 and Amendments and Additions to the Contract No. 5908-LAV-202401670/2025 dated 14/08/2025	20 billion	according to every debenture	according to every debenture	20.000.000.000	Mortgage fixed assets of Company and third party assets
Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch	Credit limit contract No. 01/2025-HĐCVHM/ NHCT682-DIC dated 11/09/2025	40 billion	according to every debenture, not exceed 6 months	according to every debenture	39.134.338.485	Mortgage fixed assets of Company and third party assets
Total					59.134.338.485	

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

Lender	Loan agreement	Amount of loan	Term/ Interest rate	Payments over 12 months	Payments under 12 months	Total	Type of loan secure
Vietnam Bank for Agriculture and Rural Development - Nhon Trach Nam Dong Nai Branch	No. 5908-LAV- 202100876 dated 09/04/2021	7.000.000.000	60 months 7,5%/year	-	700.000.000	700.000.000	Mortgage fixed assets of Company
Vietnam Bank for Agriculture and Rural Development - Nhon Trach Nam Dong Nai Branch	No. 5908-LAV- 202100994 dated 26/04/2021	8.000.000.000	60 months 7,5%/year	-	800.000.000	800.000.000	Mortgage fixed assets of Company
Vietnam Bank for Agriculture and Rural Development - Nhon Trach Nam Dong Nai Branch	No. 5908-LAV- 202200773 dated 29/03/2022	8.000.000.000	60 months 9,5%/year	400.000.000	1.600.000.000	2.000.000.000	Mortgage fixed assets of Company
Total				400.000.000	3.100.000.000	3.500.000.000	

15. Other payables**a) Short-term**

Trade union fund
Dividends payable
Other payables

b) Long-term

Long-term deposits, collateral received (b1)

Total

Ending balance VND	Beginning balance VND
1.833.101.482	1.780.465.984
988.091.584	968.735.984
25.830.000	25.830.000
819.179.898	785.900.000
18.558.493.801	18.558.493.801
18.558.493.801	18.558.493.801
20.391.595.283	20.338.959.785

(b1) This represents the value of the deposit received from Ms. Tran Buu Hoa for the transfer of land use rights for six land plots located in Long Tan Commune, Nhon Trach District, Dong Nai Province (with a total area of 22.229 m²) under the Deposit Agreement dated 01 January 2023, and its Appendix dated 01 July 2024. The deposit term is five years from 01 January 2023, or until the Company meets the conditions to execute the transfer of the land use rights for these six plots. If the Company does not transfer the above six land lots, it will be required to compensate twice the deposit amount. However, according to the Memorandum of Agreement dated December 16, 2024, the Company has refunded the deposit for the two plots of land (with an area of 2.652 m²) to Ms. Hoa. The current deposit of VND 18,55 billion is the down payment for the remaining 04 plots of land (with a total area of 19.577 m²).

DIC – DONG TIEN JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the year ended at 31/12/2025

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

	Contributed legal capital	Share capital surplus	Investment and development fund	Undistributed after-tax profits	Total
Beginning balance of the previous year	156.225.520.000	7.176.000.000	1.126.570.906	18.673.309.127	183.201.400.033
Profit/(loss) in the year				1.371.973.481	1.371.973.481
Ending balance of the previous year	156.225.520.000	7.176.000.000	1.126.570.906	20.045.282.608	184.573.373.514
Beginning balance of the current year	156.225.520.000	7.176.000.000	1.126.570.906	20.045.282.608	184.573.373.514
Profit/(loss) in the period				2.096.535.695	2.096.535.695
Ending balance of the current period	156.225.520.000	7.176.000.000	1.126.570.906	22.141.818.303	186.669.909.209

b) Details of owner's invested capital

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

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

FINANCIAL STATEMENTS

For the year ended at 31/12/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

c) Capital transactions with owners	Current year VND	Previous year VND
Owner's invested capital		
Beginning balance	156.225.520.000	156.225.520.000
Increases	-	-
Decreases	-	-
Ending balance	156.225.520.000	156.225.520.000

d) Stock	Ending balance	Beginning balance
Quantity of authorized issuing stocks	15.622.552	15.622.552
Quantity of issued and paid - up stocks	15.622.552	15.622.552
- <i>Common stocks</i>	15.622.552	15.622.552
Quantity of repurchased stocks	-	-
Quantity of circulation stocks	15.622.552	15.622.552
- <i>Common stocks</i>	15.622.552	15.622.552

* Par value per stock: 10.000 VND

17. Off-balance sheet Accounts	Ending balance VND	Beginning balance VND
Bad debts written off	6.267.111.362	-

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

	Current year VND	Previous year VND
1. Total revenue from sale of goods and rendering of services	442.553.845.832	238.440.888.006
a) Revenue		
Revenue from sale of goods	414.108.298.529	183.818.136.339
Revenue from rendering of services	28.445.547.303	36.440.933.485
Revenue from real estate sales	-	18.181.818.182
b) Revenues of Related party		
Nhon Trach 2 Reinforced Concrete Corporation	372.906.979.903	135.191.432.931
The Gioi Nha Construction Material Supermarket JSC	8.338.959.214	26.597.088.310
2. Deductible items	20.615.290.960	81.434.375
Trade discount	20.615.290.960	81.434.375
3. Net revenue from sale of goods and rendering of services	421.938.554.872	238.359.453.631
Net revenue from sale of goods	393.493.007.569	183.736.701.964
Net revenue from rendering of services	28.445.547.303	36.440.933.485
Net revenue from real estate sales	-	18.181.818.182

DIC – DONG TIEN JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

For the year ended at 31/12/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Cost of goods sold	Current year VND	Previous year VND
Costs of merchandise	388.819.072.257	180.056.850.429
Costs of services rendered	29.966.611.060	27.851.068.549
Costs of real estate sales	-	14.478.758.143
Total	418.785.683.317	222.386.677.121
5. Financial income	Current year VND	Previous year VND
Interest income	1.729.918	19.456.583
Others	-	-
Total	1.729.918	19.456.583
6. Financial expenses	Current year VND	Previous year VND
Interest expenses	4.204.662.353	4.822.327.554
Provisions for devaluation of investment	14.921.924	70.761.921
Total	4.219.584.277	4.893.089.475
7. Selling expenses	Current year VND	Previous year VND
Labour cost	1.405.822.244	574.784.877
Expenses from external services	-	36.710.000
Other expenses by cash	27.709.225	30.828.965
Total	1.433.531.469	642.323.842
8. Administrative expenses	Current year VND	Previous year VND
Raw materials cost	91.875.321	178.927.447
Labour cost	1.312.641.679	2.378.620.708
Depreciation expenses	63.932.088	163.401.720
Made/(Return) provisions for bad debts	(2.399.521.885)	4.939.474.836
Expenses from external services	59.381.290	-
Other expenses by cash	182.727.582	1.182.401.834
Total	(688.963.925)	8.842.826.545
9. Other income	Current year VND	Previous year VND
Income from liquidating, disposing assets	386.851.725	-
Income from late payment interest	3.838.663.861	286.389.574
Income from debt handling	-	199.350.141
Others	119.794.479	18.987.477
Total	4.345.310.065	504.727.192

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FINANCIAL STATEMENTS

For the year ended at 31/12/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. Other expense	Current year VND	Previous year VND
Administrative penalty	-	6.125.782
Debt handling	124.445.200	-
Other expense	122.620.790	9.152
Total	247.065.990	6.134.934

11. Current business income tax expense

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

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

The business income tax expense is determined as follow:

	Current year VND	Previous year VND
Total profit before tax	2.288.693.727	2.112.585.489
Adjustments for	256.445.200	6.125.782
- Increases	256.445.200	6.125.782
+ <i>Nondeductible Expenses</i>	256.445.200	-
+ <i>Administrative penalty</i>	-	6.125.782
- Decreases	-	-
Total taxable income before moving loss	2.545.138.927	2.118.711.271
Loss moved from previous years	(1.584.348.768)	-
Total taxable income after moving loss	960.790.159	2.118.711.271
- Taxable income from operating activities	960.790.159	(1.584.348.768)
- Taxable income from real estate transfer activities	-	3.703.060.039
Business income tax rate	20%	20%
Current business income tax expenses	192.158.032	740.612.008

12. Earnings per Share

	Current year VND	Previous year VND
Profit after tax	2.096.535.695	1.371.973.481
Adjustment to accounting profits to determine profit or loss attributable to ordinary equity holders of the Company	-	-
- <i>Increases</i>	-	-
- <i>Decreases</i>	-	-
Profit attributable to ordinary equity holders of the Company	2.096.535.695	1.371.973.481
Weighted average of issued ordinary shares	15.622.552	15.622.552
Basic earnings per Share	134	88
Diluted earnings per share	134	88

The Company has no potential ordinary shares to dilute during the year and up to financial statements date of year 2025.

DIC – DONG TIEN JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

For the year ended at 31/12/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. Productions cost by items	Current year	Previous year
Items	VND	VND
Raw materials	1.326.287.219	2.517.948.117
Labor	2.718.463.923	2.953.405.585
Depreciation expenses	26.174.383.797	23.915.689.035
Made/(Return) provisions for bad debts	(2.399.521.885)	4.939.474.836
Expenses from external services	2.675.856.148	141.730.808
Other expenses by cash	215.709.402	1.218.503.394
Total	30.711.178.604	35.686.751.775

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

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

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

1.2 Related Party Transactions

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

Name	Title	Current year	Previous year
		VND	VND
Mr. Nguyen Ngoc Thuong	Chairman of the BOD	42.000.000	42.000.000
Ms. Nguyen Thi Thanh Uyen	Member of the BOD	30.000.000	30.000.000
Ms. Truong Thi Hoang Yen	Member of the BOD (Resigned)	-	8.750.000
Mr. Huynh Trung Hieu	Member of the BOD/ General Director	444.773.263	393.884.384
Ms. Nguyen Thi Thuong Thuong	Vice General Director (appointed on 07/10/2025)	45.000.000	-
Mr. Pham Tien Dung	Vice General Director (resigned on 10/01/2025)	-	470.011.945
Ms. Truong Ngoc Khanh Tran	Head of the board of supervisors	24.000.000	24.000.000
Ms. Thai Thi My Diem	Member of the board of supervisors	18.000.000	18.000.000
Ms. Luong Thi Thuy Trang	Member of the board of supervisors	18.000.000	18.000.000
Total		621.773.263	1.004.646.329

DIC – DONG TIEN JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the year ended at 31/12/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

Related parties	Relation	Transaction	Value of transaction (VND)
Nhon Trach 2 Reinforced Concrete Corporation	Major shareholder	Revenue from sale of goods	353.166.872.351
		Trade discounts	20.615.290.960
		Revenue from rendering of services	19.740.107.552
		Income from liquidating assets	1.635.000.000
The Gioi Nha Construction Material Supermarket JSC	Major shareholder	Revenue from rendering of services	8.338.959.214
		Income from liquidating assets	410.000.000
		Buy raw materials	339.815.912.783
		Receive trade discounts	17.885.785.950

Up to 31/12/2025, payments which have not been made with related parties are as follows:

Related parties	Relation	Transaction	Value of receivables/ (payables) (VND)
Nhon Trach 2 Reinforced Concrete Corporation	Major shareholder	Trade receivables	22.926.813.512
The Gioi Nha Construction Material Supermarket JSC	Major shareholder	Trade receivables	3.161.214.290
		Trade payables	(799.805.000)

DIC – DONG TIEN JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the year ended at 31/12/2025

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

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

Business Segment

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

3. Fair value of Financial Asset and Liability

Unit: VND

	Ending balance		Beginning balance	
	Book value	Provision	Book value	Provision
Financial assets				
Cash and cash equivalent	32.719.028	-	180.645.368	-
Trade receivable	49.936.651.464	(9.869.018.210)	126.161.399.180	(18.535.651.457)
Other receivable	162.422.037	-	137.130.575	-
Financial assets available for sale	151.500.000	(85.683.845)	151.500.000	(70.761.921)
Total	50.283.292.529	(9.954.702.055)	126.630.675.123	(18.606.413.378)
Financial liabilities				
			Book value	
			Ending balance	Beginning balance
Loans and debts			62.634.338.485	68.100.000.000
Trade payable			7.566.958.268	116.535.874.082
Other payable			19.403.503.699	19.370.223.801
Total			89.604.800.452	204.006.097.883

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

4. Collateral

The Company has mortgaged fixed assets to guarantee the loan of banks (see Notes to the financial statements No. V.07, V.09 and V.15). At 31/12/2025 the Company does not hold any collateral of other entities.

DIC – DONG TIEN JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the year ended at 31/12/2025

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

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

Account receivable

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

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

Bank deposits

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

6. Liquidity risk

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

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

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

	Under 01 year	From 01 year to 05 years	Unit: VND Total
Ending balance	70.646.306.651	18.958.493.801	89.604.800.452
Loans and debts	62.234.338.485	400.000.000	62.634.338.485
Trade payable	7.566.958.268	-	7.566.958.268
Other payable	845.009.898	18.558.493.801	19.403.503.699
Begining balance	148.903.038.573	55.103.059.310	204.006.097.883
Loans and debts	64.600.000.000	3.500.000.000	68.100.000.000
Trade payable	83.491.308.573	33.044.565.509	116.535.874.082
Other payable	811.730.000	18.558.493.801	19.370.223.801

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

DIC – DONG TIEN JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the year ended at 31/12/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Market risk

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

Foreign currency risk

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

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

Interest rate risk

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

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

Other price risk

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

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

8. Comparative figures

The comparative figures are those taken from the accounts for the year ended December 31, 2024 which were audited by VACO Auditing Company Limited - Ho Chi Minh City Branch.

9. Information about going concern

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

DIC – DONG TIEN JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the year ended at 31/12/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. Events since the balance sheet date

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

Prepared by / Chief Accountant

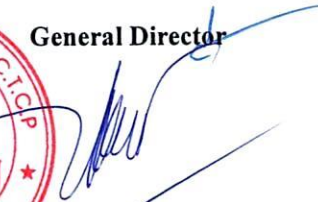


Tran Thi Truc Lan

Dong Nai, dated March 28, 2026



General Director



Huynh Trung Hieu





DIC – DONG TIEN JOINT STOCK COMPANY

No.: 302 /DID-TCKT

Dong Nai, Date 30 March 2026

V/v: Explanation of Issues Related to the
Audited 2025 Financial Statements.

To:

- THE STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure in the securities market;

Based on the 2025 financial statements audited by NVA Auditing Company Limited;

DIC – Dong Tien Joint Stock Company would like to explain the following contents:

1. Reasons for Profit Increase/Decrease:

1.1 The after-tax profit in the 2025 financial statements increased by 724 million VND, equivalent to a 52.81% increase compared to the previous year.

Reasons:

- ✓ In 2025, Gross profit from sale of goods and rendering of services decreased by 12,819 million VND.
- ✓ Interest expenses decreased by 617 million VND compared to the previous year.
- ✓ Selling expenses increased by 791 million VND, and administrative expenses decreased by 9,531 million VND.
- ✓ Other income increased by 3,840 million VND and Other expenses increased by 240 million VND.

1.2 The after-tax profit after audited increased 277 million VND , equivalent to a 15.28% increase compared to the pre-audit .

- ✓ Reversal of provision for doubtful receivables amounting to VND 1,884 million, and additional provision for doubtful receivables of VND 1,307 million.
- ✓ Other income increased by VND 81 million, while other expenses increased by VND 247 million.

2. Auditor's Qualified Opinion:

As explained in section V.7 on page 19, the original cost of tangible fixed assets as of December 31, 2025 includes the following items: "Concrete Batching Plant at Dat Do Industrial Park", "Renovation of Office Building and Expansion of Product Storage Area at DIC Nhon Trach," and "Internal Stormwater and Wastewater System of DIC Dat Do Concrete Plant, DIC Phu My Concrete Plant, and DIC Nhon Trach Concrete Plant," which are insufficient basis to record the original cost of tangible fixed assets being VND 88,52 billion (as of December 31, 2024 being VND 88,52 billion), the accumulated depreciation value up to December 31, 2025 being VND 11,45 billion (as of December 31, 2024 being VND 3,49 billion). Therefore, we cannot

determine their impact on the balance sheet, income statement, and cash flow statement for the fiscal year ended December 31, 2025.

The audit firm issued a qualified opinion on the tangible fixed assets because financial statement audits are conducted to provide an opinion on the financial position based on standard financial statement audit procedures. They are not intended to determine the final investment settlement value of completed construction projects, which requires specialized audit procedures specifically for construction investment finalization.

DIC – Dong Tien Joint Stock Company hereby submits this explanation to the State Securities Commission and the Hanoi Stock Exchange for consideration.

Sincerely.

Recipients:

- As above.
- Board of Supervisors;
- Archive at the Document Management/Accounting Department.



General Director

Huỳnh Trung Hieu