



Member of MSI Global Alliance

DONG NAI TRAFFIC CONSTRUCTION JOINT STOCK COMPANY & SUBSIDIARIES

Consolidated financial statements
for the fiscal year ended as at 31/12/2024
was auditted

Audited by

Southern Aditing and Accounting Financial Consulting Services Co., LTD. (AASCS)
Member of MSI Global Alliance

Address : 29 Vo Thi Sau Street, Dakao Ward, Distric 1. Ho Chi Minh City. Tel: (028) 38 205 944 - 38 205 947; Fax: (028) 38 205 942



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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Dong Nai Traffic Construction Joint Stock Company & Subsidiaries (the Company) present their report and Consolidated financial statements of the Company for the fiscal year ended as at

I. COMPANY

1. Capital ownership

Dong Nai Traffic Construction Joint Stock Company was established under Business Registration Certificate No. 3600259916 dated December 30, 2005 issued by the Department of Planning and Investment of Dong Nai province; the 18th amendment dated 07 July 2023.

The chartered capital : 790.000.000.000 VND. By word: Seven hundred and ninety billion VND.

Head office : 200 Nguyen Ai Quoc St, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

Stock code : DTG. Shares are registered on the Upcom stock exchange.
First trading day is March 9, 2010.

2. Fields

Mining and trading of minerals; Production and trading of construction materials; Construction and execution of projects

3. Operating model

The Company has 04 affiliated units and 06 subsidiary company.

Unit name	Address	Fields
1. Đắk Lua Sand Mining Enterprise	200 Nguyen Ai Quoc, Trang Dai, Bien Hoa, Dong Nai province	Sand mining
2. Hot Asphalt Concrete Enterprise	Hamlet 8, Nhan Co Commune, Dak Riap District, Dak Nong Province	Concrete production
3. Construction Materials Store No. 1	Hamlet 1, Quang Ngai Commune, Cat Tien District, Lâm Đồng Province	Construction materials trading
4. Construction Materials Store No. 2	Hamlet 5, Thong Nhat Commune, Bu Dang District, Binh Phuoc Province	Construction materials trading

Subsidiary company

1. DGT - Nghe An SM-LLC

Address : 03 Mai Hac De, Quan Bau Ward, Vinh City, Nghe An Province

Field : Mining of stone, sand, gravel, and clay

Voting Rights ratio : 100%. Equity ratio : 100%.

2. DGT Investment SM-LLC

Address : 200 Nguyen Ai Quoc, Trang Dai Ward, Bien Hoa District, Dong Nai Province

Field : Real estate business, including land use rights held by the owner, user, or leased.

Voting Rights ratio : 100%. Equity ratio : 100%.

3. DGT - Vung Tau SM-LLC

Address : Floor 4th, Vung Tau Plaza, 207 Le Hong Phong, Ward 8, Vung Tau City, Ba Ria - Vung tau Province

Field : Mining of stone, sand, gravel, and clay

Voting Rights ratio : 100%. Equity ratio : 100%.

Subsidiary company (continuous)

4. DGT Construction Materials Production and Trading Co., Ltd.

Address : 200 Nguyen Ai Quoc, Trang Dai Ward, Bien Hoa City, Dong Nai Province
Field : Production of construction materials from clay
Voting Rights ratio : 60% Equity ratio : 60%

5. DGT - Dong Thap SM-LLC

Address : 142 Vo Truong Toan, Ward 1, Cao Lanh city, Dong Thap province
Field : Real estate business, including land use rights held by the owner, user, or leased.
Voting Rights ratio : 100%. Equity ratio : 100%.

6. Dong Loi Co., Ltd

Address : 03 Mai Hac De, Quan Bau, Vinh city, Nghe An province
Field : Mining of stone, sand, gravel, and clay
Voting Rights ratio : 100%. Equity ratio : 100%.

II. BUSINESS OPERATIONS

The Company Office's financial position and results of business operations for the fiscal year ended as at 31/12/2024 are presented in the Consolidated Financial Statements attached to this report.

III. EVENTS AFTER THE CLOSING DATE OF THE ACCOUNTING BOOK TO PREPARE FINANCIAL STATEMENTS

The Board of General Directors of the Company confirms that no material events have arisen after 31 December 2024 until the time of preparation of this report without having been considered for data adjustment or disclosure in the Consolidated Financial Statements.

IV. BOARD OF GENERAL DIRECTOR, BOARD OF MANEGEMENT, CHIEF ACCOUNTANT AND SUPERVISION COMMITTEE

Name	Position	Date of appointment/Dismissal
Board of Managements		
Mr. Phuong Thua Vu	Chairman	Appointment 30/05/2024
Mr. Nguyen Thanh Phong	Member	
Mr. Nguyen Quoc Thanh	Independent Member	
Mr. Tran Quang Tuan	Member	
Mr. Ton Duc Tung	Member	Appointment 30/05/2024
Mrs. Nguyen Thi Diem Le	Secretary - Administration Officer	Appointment 30/05/2024
Mr. Banh Quang Phuc	Chairman	Dismissal 30/05/2024
Mr. Tran Huu Luu	Member	Dismissal 30/05/2024
Board of Supervisors		
Mr. Vu Tien Manh	Head of the Supervisory Board	
Mr. Nguyen Hiep	Member	Appointment 30/05/2024
Mr. Doan Van Binh	Member	Appointment 30/05/2024
Mr. Ton Duc Tung	Member	Dismissal 30/05/2024
Mr. Pham Van Hung	Member	Dismissal 30/05/2024

Dong Nai Traffic Construction Joint Stock Company & Subsidiaries
200 Nguyen Ai Quoc St, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

Name	Position	Date of appointment/Dismissal	
Board of General Directors			
Mr. Nguyen Thanh Phong	General Director		
Mr. Nguyen Khoa	Deputy General Director		
Mr. Ton Duc Tung	Deputy General Director	Appointment	30/05/2024
Mr. Nguyen Huy Hoang	Deputy General Director	Dismissal	30/05/2024
Legal representative			
Mr. Nguyen Thanh Phong	General Director		
Chief Accountant			
Mrs. Hoang Thi Mai	Chief accountant	Appointment	20/06/2024
Mrs. Nguyen Thi Thu Thao	Chief accountant	Appointment	30/05/2024
		Dismissal	20/06/2024
Mrs. Nguyen Thi Mai	Chief accountant	Dismissal	30/05/2024

According to the list above, none of the members of the Board of Managements, the Board of General Directors, the Board of Supervisory and the Chief Accountant have used the power entrusted to them in managing and operating the Company to obtain any benefits other than the usual benefits from holding shares, like other shareholders.

V. AUDITOR

Southern Auditing and Accounting Financial Consultancy Services Co., Ltd. (AASCS) has been selected to review and audit of the Company's financial statements.

VI. STATEMENT OF THE BOARD OF GENERAL DIRECTORS'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS:

The Board of Directors of the Company is responsible for the preparation of office's financial statements that honestly and reasonably reflect the Company's operating situation, results of business activities and cash flow situation for the fiscal year ended as at 31 December 2024. In the process of preparing Consolidated financial statements, the Board of General Directors of the Company undertakes to have complied with the following requirements:

- Develop and maintain internal controls that the Board of General Directors determines are necessary to ensure that the preparation and presentation of financial statements no longer contain material errors due to fraud or mistakes;
- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and predictions;
- The applicable accounting standards are complied with by the Company, without material misrepresentations to the extent that it is necessary to disclose and explain in this financial statement;
- Preparation of financial statements on the basis of business continuity, except in cases where it cannot be assumed that the Company will continue to operate its business.

The Board of General Directors of the Company ensures that the accounting books are kept to reflect the financial position of the Company, with a reasonable and truthful level at any time and to ensure that the Consolidated Financial Statements comply with the applicable regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect frauds and other violations.

Dong Nai Traffic Construction Joint Stock Company & Subsidiaries
200 Nguyen Ai Quoc St, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

The Board of General Directors of the Company undertakes that the Consolidated Financial Statements have honestly and reasonably reflected the financial position of the Company as at 31 December 2024, the results of business operations and the cash flow situation for the fiscal year ended as at the same day, in accordance with the standards, Accounting regime of Vietnamese enterprises and compliance with relevant current regulations.

VII. OTHER COMMITMENTS

The Board of General Directors commits that the Company has complied with the disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated 16/11/2020 issued by the Ministry of Finance guiding the disclosure of information on the stock market.

VIII. APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS

We, the Board of General Directors of Dong Nai Traffic Construction Joint Stock Company & Subsidiaries approve the Financial Statements for the accounting period ended 31 December 2024.

Dong Nai, March 29, 2025

On behalf of the Board of General Directors



TON DUC TUNG
Deputy General Director



No: *415* /BCKT/TC/2025 /AASCS

INDEPENDENT AUDITOR'S REPORT

**Kính gửi: The owner, The Board of Management, The Board of General Directors
Dong Nai Traffic Construction Joint Stock Company & Subsidiaries**

We have audited Consolidated Financial Statements of Dong Nai Traffic Construction Joint Stock Company & Subsidiaries, was prepared on March 29, 2025, from page 07 to page 43, which comprise the Consolidated Balance Sheet as at December 31, 2024, the Consolidated Income Statement, the Consolidated Cash Flow Statement and the Consolidated Notes to the Financial Statements for the year then ended.

Management's responsibility

Management is responsible for the preparation and fair presentation of these Consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the Consolidated financial statement based on audit result. We have conducted our audit in accordance with the Vietnamese Standards on Auditing. These Standards require us to comply with it and the regulation of moral standard, plan and perform the audit and to obtain reasonable assurance whether the financial statements are free of material mis-statement.

An audit includes carrying out formalities to assemble evidence supporting the amounts and disclosures in the Consolidated financial statements. The audit procedures rely on auditor's judgment and includes assessing the risk of essential error in financial statement because of fraud and confusion. When implementing the estimation of these risks, an auditor examined the company's internal control relating to preparation and presentation of financial statements honestly and reasonably to design the audit procedures suitable for a real situation. However, the purpose isn't to express opinion of internal control effect. The audit also includes assessing the suitability for applying accounting standards and the effectiveness of estimates and judgments made by the Board of General Directors of the company, as well as evaluating the overall financial statement presentation.

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

Opinion of the Auditor

In our opinion, the Consolidated financial statements give a true and fair view, in all material respects, the financial position of Dong Nai Traffic Construction Joint Stock Company & Subsidiaries at for the fiscal year ended as at 31/12/2024, of its operating results and cash flows for the fiscal year ended at the same time, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprise and the relevant statutory requirements applicable to financial reporting.

Others

The Consolidated financial statements for the fiscal year ended as at December 31, 2023, and the interim Consolidated financial information review report for the period ended June 30, 2023, of Dong Nai Traffic Construction Joint Stock Company and its subsidiaries have been audited by AFC Vietnam Auditing Co., Ltd. with an unqualified audit opinion and an emphasis of matter paragraph.

Key issues to emphasize

As stated in Section VI.3 of the Notes to the Financial Statements, in 2023, there was a gain from a bargain purchase when the Parent Company increased its investment in the Subsidiary. Our opinion is not related to this matter.

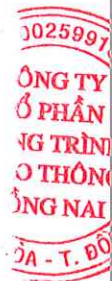
Ho Chi Minh city, March 29, 2025

**Southern Auditing and Accounting
Financial Consulting Services Co., Ltd**



LE VAN TUAN
Deputy General Director
Practicing Auditor Registration Certificate
No. 0479-2023-142-1

NGUYEN THI MY NGOC
Auditor
Practicing Auditor Registration Certificate
No. 1091-2023-142-1



CONSOLIDATED BALANCE SHEET

As at December 31, 2024

UNIT: VND

Item	Code	Note	31/12/2024	01/01/2024
A. SHORT-TERM ASSETS	100		1,358,721,637,691	1,426,258,442,536
I. Tiền và các khoản tương đương tiền	110	V.1	2,701,163,116	4,011,023,645
Cash	111		2,701,163,116	4,011,023,645
III. Short-term receivables	130		1,136,632,392,965	1,164,058,946,959
Short-term trade receivables	131	V.3	251,432,873,430	230,555,098,081
Short-term repayments to suppliers	132	V.4	50,082,943,840	53,924,055,300
Short-term loan receivables	135	V.5	316,490,000,000	317,065,019,674
Other short-term receivables	136	V.6.1	588,074,216,303	617,842,495,965
Short-term allowances for doubtful debts (*)	137	V.9.	(69,447,640,608)	(55,327,722,061)
IV. Inventories	140		213,092,287,051	255,114,365,700
Inventories	141	V.7	213,092,287,051	255,114,365,700
V. Other current assets	150		6,295,794,559	3,074,106,232
Short-term prepaid expenses	151	V.8.1	4,638,516,647	823,415,228
Deductible value added tax	152		1,456,374,937	1,837,259,848
Taxes and other receivables from government	153	V.15	200,902,975	413,431,156
B. LONG-TERM ASSETS	200		199,333,084,070	180,315,111,829
I. Long-term receivables	210		7,023,034,251	6,147,440,734
Long-term intra-company receivables	214	V.6.2	7,023,034,251	6,147,440,734
II. Fixed assets	220		80,303,505,388	60,476,938,255
Tangible fixed assets	221	V.10	79,808,497,888	59,525,000,755
- Historical costs	222		126,764,138,793	97,781,009,494
- Accumulated depreciation	223		(46,955,640,905)	(38,256,008,739)
Fixed assets of leasing	224	V.11	495,007,500	951,937,500
- Historical costs	225		1,827,720,000	1,827,720,000
- Accumulated depreciation	226		(1,332,712,500)	(875,782,500)
IV. Long-term assets in progress	240		6,342,240,489	9,927,889,377
Construction in progress	242	V.12	6,342,240,489	9,927,889,377
Investments in subsidiaries	251		715,381,000,000	715,381,000,000
Allowances for long-term investments (*)	254		(13,695,257,353)	(13,042,880,581)
VI. Other long-term assets	260		105,664,303,942	103,762,843,463
Long-term prepaid expenses	261	V.8.2	105,664,303,942	103,762,843,463
Goodwill	269		-	-
TOTAL ASSETS (270=100+200)	270		1,558,054,721,761	1,606,573,554,365



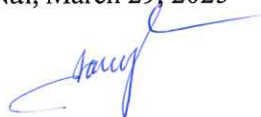
CONSOLIDATED BALANCE SHEET

As at December 31, 2024

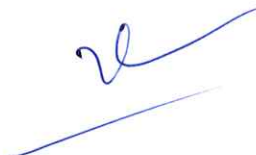
UNIT: VND

Item	Code	Note	31/12/2024	01/01/2024
C. LIABILITIES			554,854,652,200	607,412,958,085
I. Short-term liabilities	310		307,858,837,602	355,750,454,042
Short-term trade payables	311	V.13	134,995,199,030	181,030,922,703
Short-term prepayments from customers	312	V.14	9,216,501,979	14,419,041,859
Taxes and other payables to government budget	313	V.15	74,346,366,400	50,065,754,685
Payables to employees	314	V.16	1,786,541,995	3,636,270,109
Short-term accrued expenses	315	V.17.1	72,830,789,858	83,922,292,102
Other short-term payments	319	V.18.1	10,730,266,585	4,111,715,569
Short-term borrowings and finance lease liabilities	320	V.19.1	3,953,171,755	18,564,457,015
II. Long-term liabilities	330		246,995,814,598	251,662,504,043
Long-term accrued expenses	333	V.17.2	-	4,617,708,000
Other long-term payables	337	V.18.2	2,696,883,950	3,887,000,000
Long-term borrowings and finance lease liabilities	338	V.19.2	241,559,879,177	240,689,612,503
Deferred income tax payable	341		2,739,051,471	2,468,183,540
D. OWNER'S EQUITY	400		1,003,200,069,561	999,160,596,280
I. Owner's equity	410	V.20	1,003,200,069,561	999,160,596,280
Contributed capital	411		790,000,000,000	790,000,000,000
- Ordinary shares with voting rights	411a		790,000,000,000	790,000,000,000
- Preference shares	411b		-	-
Capital surplus	412		152,195,272,727	152,195,272,727
Development and investment funds	418		21,282,835,714	21,282,835,714
Undistributed profit after tax and funds	421		43,706,463,166	39,999,204,101
- Undistributed profit after tax brought forward	421a		39,999,204,101	(49,951,277,629)
- Undistributed profit after tax for the current year	421b		3,707,259,065	89,950,481,730
Non-controlling shareholder interests	429		(3,984,502,046)	(4,316,716,262)
TOTAL SOURCES (440=300+400)	440		1,558,054,721,761	1,606,573,554,365

Dong Nai, March 29, 2025



Pham Thi Tra Giang
Prepared by



Hoang Thi Mai
Chief Accountant



Ton Duc Tung
Deputy General Director

CONSOLIDATED INCOME STATEMENT

for the fiscal year ended as at 31/12/2024

UNIT: VND

Items	Code	Note	Current year	Previous year
Revenues from sales and services rendered	01	VI.1.	269,834,576,628	214,564,135,985
Revenue deductions	02		-	-
Net revenues from sales and services rendered	10		269,834,576,628	214,564,135,985
Costs of goods sold	11	VI.2.	204,503,132,163	151,246,781,535
Gross profit from sales and services rendered (20=10-11)	20		65,331,444,465	63,317,354,450
Financial income	21	VI.3.	84,360,317	156,796,002,343
Financial expenses	22	VI.4	25,292,462,258	54,979,048,333
- In which: Interest expenses	23		24,125,680,661	36,513,389,291
Profit/loss sharing from joint ventures and associates	24		-	-
Selling expenses	25	VI.5	34,689,427,693	26,518,856,708
General administration expenses	26	VI.6	35,482,978,509	49,588,410,253
Net profits from operating activities {30=20+(21-22)-(25+26)}	30		(30,049,063,678)	89,027,041,499
Other income	31	VI.7	42,604,369,698	394,921,017
Other expenses	32	VI.8.	7,763,314,998	546,070,927
Other profits (40=31-32)	40		34,841,054,700	(151,149,910)
Total net profit before tax	50		4,791,991,022	88,875,891,589
Current corporate income tax expenses	51	VI.9.	481,649,810	135,276,838
Deferred corporate income tax expenses	52		270,867,931	389,328,062
Profits after enterprise income tax	60		4,039,473,282	88,351,286,689
Profit after corporate income tax of the parent	61		3,707,259,065	89,950,481,730
Profit after corporate income tax of non-controlling	62		332,214,216	(1,599,195,041)
Basic earnings per share	70	V.10	47	1,139
Diluted earnings per share	71			

Dong Nai, March 29, 2025



Pham Thi Tra Giang
Prepared by

Hoang Thi Mai
Chief Accountant



Ton Duc Tung
Deputy General Director

CONSOLIDATED CASH FLOWS STATEMENT

for the fiscal year ended as at 31/12/2024
(Indirect method)

UNIT: VND

Items	Code Note	Current year	Previous year
I. Cash flows from operating activities			
Profit before tax	01	4.791.991.022	88.875.891.589
Adjustments for			
- Depreciation of fixed assets and investment properties	02	9.156.562.166	9.474.525.016
- Provision	03	14.119.918.547	666.661.017
- Gains (losses) on exchange rate differences from revaluation	04	-	-
- Gains (losses) on investing activities	05	(84.360.317)	(18.106.233)
- Interest expenses	06	24.125.680.661	(33.178.180.112)
- Other adjustments	07	-	42.799.785.762
Operating profit before changes in working capital	08	52.109.792.079	108.620.577.039
- Increase (decrease) in receivables	09	12.944.143.954	(216.850.995.760)
- Increase (decrease) in inventories	10	42.022.078.649	(38.496.843.904)
- Increase (decrease) in payables (exclusive of interest	11	(34.886.248.586)	(128.868.754.696)
- Increase (decrease) in prepaid expenses	12	(5.716.561.898)	13.046.629.010
- Increase (decrease) in trading securities	13	-	-
- Interest paid	14	(26.023.353.052)	(16.815.251.911)
- Corporate income tax paid	15	(137.051.232)	(406.907.431)
- Other receipts for operating activities	16	-	-
- Other payments for operating activities	17	-	-
Net cash flows from operating activities	20	40.312.799.914	(279.771.547.653)
II. Cash flows from investing activities			
- Purchase or construction of fixed assets and other long-term assets	21	(29.311.526.874)	(8.231.150.350)
- Proceeds from disposals of fixed assets and other long-term assets	22	-	1.754.545.455
- Loans and purchase of debt instruments from other entities	23	(10.196.407.813)	(1.129.223.199)
- Collection of loans and repurchase of debt instruments of other entities	24	12.495.567.813	1.051.300.400
- Equity investments in other entities	25	-	(49.997.000.000)
- Proceeds from equity investment in other entities	26	-	123.780.900.000
- Interest and dividend received	27	991.691	32.839.801.844
Net cash flows from investing activities	30	(27.011.375.183)	100.069.174.150

CONSOLIDATED CASH FLOWS STATEMENT

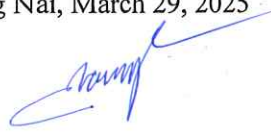
for the fiscal year ended as at 31/12/2024

(Indirect method)

UNIT: VND

Items	Code Note	Current year	Previous year
III. Cash flows from financial activities			
- Proceeds from issuance of shares and receipt of contributed capital	31	-	197,000,000
- Repayments of contributed capital and repurchase of stock issued	32	-	-
- Proceeds from borrowings	33	5,000,000,000	62,661,130,953
- Repayment of principal	34	(19,182,285,260)	(133,347,849,352)
- Repayment of financial principal	35	(429,000,000)	(396,000,000)
- Dividends or profits paid to owners	36	-	-
Net cash flows from financial activities	40	(14,611,285,260)	(70,885,718,399)
Net cash flows during the period (50=20+30+40)	50	(1,309,860,529)	(250,588,091,902)
Cash and cash equivalents at the beginning of the period	60	4,011,023,645	254,599,115,547
- Effect of exchange rate fluctuations on cash and cash	61	-	-
Cash and cash equivalents at the end of the period (70=50+60+61)	70	2,701,163,116	4,011,023,645

Dong Nai, March 29, 2025




Pham Thi Tra Giang
Prepared by



Hoang Thi Mai
Chief Accountant





Ton Duc Tung
Deputy General Director

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS

for the fiscal year ended as at 31/12/2024

I. COMPANY INFORMATIONS

1. Form of ownership

Dong Nai Traffic Construction Joint Stock Company was established under Business Registration Certificate No. 3600259916 dated December 30, 2005 issued by the Department of Planning and Investment of Dong Nai province; the 18th amendment dated 07 July 2023.

The chartered capital : 790.000.000.000 VND By word: Seven hundred and ninety billion VND.

Head office : 200 Nguyen Ai Quoc St, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

2. Fields

- Public service: Managing and maintaining road transportation infrastructure in Ho Chi Minh City, as well as maintaining inland waterway structures.

- Business project implementation: Construction of transportation, water supply, drainage, electrical, postal, and irrigation projects.

- Construction materials trading: Production and trading of hot mix asphalt concrete and asphalt emulsion, among others.

3. Ordinary course of businessg: 12 months

4. Characteristics of the Company's activities in the year affecting financial statement

The company primarily executes contracts for supplying public service products and constructing projects using state budget funds, so the final settlement process is prolonged. When there are changes in policies, it significantly affects the settlement value, thereby altering the company's business results.

5. Company's structure:

The Company has 04 affiliated units and 06 subsidiary company.

6. Number of employees at the compan : 34 persons at 31/12/2024. (At 31/12/2023: 94 persons).

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

Fiscal year of Company is from 01 January to 31 December.

2. Accounting currency

The financial statements are prepared and presented in Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

The Company applies Enterprise Accounting System issued under Circular no.200/2014/TT-BTC dated December 22, 2014 and 53/2016/TT-BTC by Ministry of Finance as well as the circulars of the Ministry of Finance giving guidance.

2. Declaration of adherence to Accounting 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 POLICIES

1. Basis of consolidation

a. Subsidiaries

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Subsidiaries are entities controlled by the Group. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

b. Capital surplus

Non-controlling shareholders interest are determined in proportion to the ownership of the non-controlled shareholder in the net assets of the acquirer at the date of acquisition.

The Group's divestment in a subsidiary does not result in the loss of control of the accountant in the same manner as equity transactions. The difference between the change in the Group's share of the net assets of the subsidiary and the proceeds or proceeds from the divestment of the subsidiary is recognized in profit under the taxation under the owner's equity.

c. Take over control

When the Group loses control of a subsidiary, the Group ceases to recognize its subsidiaries' assets and liabilities as well as the interests of uncontrolled shareholders and other equity items. Any gain or loss arising from the event is recognized in the consolidated income statement. After the divestment, the remaining interest in the previous subsidiary (if any) is recognized at the carrying amount of the investment in the separate financial statements of the parent after adjustment is made. Equity ratios for changes in equity from the date of acquisition if the Group has significant influence over the investee, or at the cost of the remaining investment if it is no longer affected. substantial.

d. Transactions are excluded from consolidation

Group balances and unrealized gains and losses on intra-group transactions are eliminated in preparing the consolidated financial statements. Unrealized gains and losses arising from transactions with equity accounted investees accounted for under the equity method are deducted from the investment to the extent of the Group's interest in the investee. .

e. Business consolidated

Business consolidations are accounted for by the purchase price method at the date of purchase, which is the date on which control transfers to the Group. Control exists when the Group has the right to govern the Financial policies and operations of the Entity in order to derive economic benefits from its activities. The assessment of control taking into account potential voting rights is possible at the present time.

f. Goodwill

Goodwill arising in the acquisition of subsidiaries, joint ventures and associates. Goodwill is measured at cost less accumulated amortization. The principal of goodwill is the difference between the cost of acquisition and the Group's interest in the fair value of the acquiree's assets, liabilities and contingent liabilities. Negative difference (negative goodwill) is recognized immediately in the consolidated results.

Goodwill arising on acquisition of the Company is amortized on a straight-line basis over 10 years. The carrying amount of goodwill arising on acquisition of a subsidiary is reduced to the revalued amount when the management determines that the amount can not be recovered in full.

2. Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits, funds in transit, and short-term investments with a recovery or maturity period not exceeding three months from the date of purchase, which can be easily converted into a specified amount of cash with minimal risk of conversion.

3. Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits, funds in transit, and short-term investments with a recovery or maturity period not exceeding three months from the date of purchase, which can be easily converted into a specified amount of cash with minimal risk of conversion.

4. Accounting rules for financial investments

Are investments outside the enterprise for the purpose of rational use of capital to improve the operational efficiency of the enterprise such as: investment in capital contribution to subsidiaries, joint ventures, associates, securities investments and other financial investments ...

Classification of investments when preparing financial statements according to the following principles:

- Investments with a residual recovery term of not more than 12 months or in 1 production and business cycle are classified as short-term.
- Investments with a residual recovery term of 12 months or more or more than 1 production and business cycle are classified as long-term.

a. Investment held to maturity date

This investment does not reflect the types of bonds and debt instruments held for the purpose of buying and selling for a profit. Investments held up to the maturity date include term bank deposits (remaining recovery period of 3 months or more), bills, promissory notes, bonds, issuer preferred shares that are required to be repurchased at a certain time in the future, and loans held up to maturity for the purpose of collecting interest periods and investments held to other maturity.

Provision for discounts on investments held up to maturity date : investments held until the maturity date if they have not been made a reserve in accordance with the provisions of law, the Company must assess the recoverability. Where there is solid evidence that part or all of the investment may be irrevocable, the amount of losses must be recognized in the financial costs during the period. The appropriation or refund of this provision shall be made at the time of preparation of the Financial Statements. In case the number of losses cannot be reliably determined, the investment shall not be recorded and the recoverability of the investment shall be explained on the Explanation of the Financial Statements.

b. Investments in subsidiaries, joint ventures, affiliations, and co-controlled businesses

Investments in subsidiaries and associates are accounted for using the cost method. Net profits distributed from subsidiaries and associates arising after the investment date are recognized as financial income during the period. Other distributions (excluding net profits) are considered a recovery of investment and are recorded as a reduction in the original investment cost.

Provision for loss of investment in another entity : losses incurred by subsidiaries, joint ventures, associates resulting in the investor potentially losing capital or provisions due to impairment of the value of these investments. The appropriation or refund of this provision is made at the time of drawing up the Financial Statements for each investment and is recognized in the financial expenses for the period.

The company has provided for impairment of investments in its subsidiaries; however, the subsidiaries have announced a temporary suspension of operations due to inefficiencies. These conditions indicate the existence of a material uncertainty that could lead to significant doubt about the subsidiaries' ability to continue as a going concern. Therefore, the basis for determining the impairment provision for investments in the subsidiaries will be evaluated based on the results of the Report for the financial year ended December 31, 2023, which was prepared on the assumption that the subsidiaries will continue operating in the future.

5. Accounting rules for receivables

Receivables are monitored in detail according to the receivable term, debtor, currency type, and other factors based on the company's management needs.

The classification of receivables must be managed as bellows:

- Trade receivables: any receivable having from trading activities between the company and its clients: selling goods, providing service, disposal of assets, exported receivable of consigner through the consignee;
- Intra-company receivables: receivables between the company with its dependent branches;
- Other receivables: are non trade receivables and do not related to trading activities.

For the preparation of financial statements, the receivables must be classified as bellows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

Provision for doubtful debts: Doubtful receivables are provisioned when preparing the financial statements. The recognition or reversal of this provision is carried out at the time of financial statement preparation and is recorded as administrative expenses during the period. For long-term doubtful receivables that the company has exhausted all possible collection measures but remains uncollectible and the debtor is determined to be genuinely insolvent, the company may proceed with procedures to sell the debt to a debt trading company or write off the doubtful receivables from the accounting records (in compliance with legal regulations and the company's charter).

In addition, the company also has doubtful receivables related to the approval and settlement of SPDVCI construction projects that were executed before the official transition into a joint-stock company, which are awaiting guidance from the competent authorities for resolution.

6. Rules for recording inventories

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value represents the estimated selling price minus the estimated selling expenses.

Method of calculating inventory value : first in first out

Methods for recording inventories : regular declaration method

Provision for inventory is made for the estimated loss in value due to the decline in the price of materials, finished goods, and inventory owned by the company (such as depreciation in quality, obsolescence, etc.) based on reasonable evidence of value reduction at the end of the financial year. Increases or decreases in this provision are recorded as the cost of goods sold in the income statement.

7. Rules for recording depreciation of fixed assets

Fixed assets

Fixed assets are stated at the historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and net book value.

Cost of fixed assets comprises its purchase price and any directly attributable costs of bringing the asset into use. The cost of procurement, upgrade and renewal of fixed assets are converted into fixed assets, the cost of maintenance and repairs is recorded as expenses in the current year.

When the liquidation of assets, the cost and accumulated depreciation of assets are written off in the financial statements and any losses arising from the disposal are recorded in the income statement.

Fixed assets that have been fully depreciated are still in use because the company has effectively maintained and serviced its machinery and equipment.

Depreciation is provided on a straight-line basis. Depreciation period is estimated as follow:

Asset Type	Year
- Buildings and structures	06
- Machinery, equipment	06
- Transportation equipment	06-07
- Management equipment	05
- Other	06

8. Financial lease fixed assets

Assets are classified as finance leases if substantially all the risks and rewards of ownership are retained by the lessee. Finance leased fixed assets are stated at cost less accumulated depreciation. The cost of finance leased assets is the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments. The discount rate used to calculate the present value of the minimum lease payments and the interest rate implicit in the lease or stated in the contract. In cases where the interest rate implicit in the lease cannot be determined, the borrowing rate at the inception of the lease is used.

Finance leased fixed assets are depreciated using the straight-line method over their estimated useful lives. In cases where there is no reasonable certainty that the Group will obtain ownership at the end of the lease term, the fixed assets are depreciated over the shorter of the lease term and the estimated useful life. The depreciation years for the various types of finance leased fixed assets are as follows:

Asset Type	Year
- Machinery, equipment	06

9. Construction in progress

Construction in progress costs reflect expenses directly related to assets under construction and machinery and equipment being installed for production, leasing, and management purposes, as well as costs associated with ongoing fixed asset repairs. These assets are recorded at cost and are not subject to depreciation.

10. Prepaid expenses

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.

Prepaid expenses are monitored according to each term of expenses which incurred and distributed into objects bear the cost of each accounting period and the remain is not amortized to expense.

Prepaid expenses are classified as follows:

- Prepaid expense related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term.
- Prepaid expense related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term

11. Principles of recording payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future related to inventories and services received. Accrued expenses are recognized based on reasonable estimates of the amount to be paid and monitored in detail by the remaining payment terms of the payables, the payable subjects, the original currency of the payables and other factors according to the Company's management needs.

The classification of payables is based on the following principles:

- Payables to suppliers: Trade payables arising from purchases of goods, services, assets and liabilities when imported through a trustee;
- Intercompany payables: Payables between subordinate units and dependent subordinate units not having dependent legal entity status;
- Other payables: Non-commercial payables, not related to purchase, sale or supply of goods or services.

At the time of preparing the Financial Statements in accordance with the law, the Company re-evaluates the balance of payables in foreign currencies (except for prepayments from buyers; if at the time of preparing the report there is solid evidence that the Company cannot provide goods and services and the Company will have to return prepayments in foreign currencies, these amounts are considered foreign currency monetary items) at the foreign currency selling rate of the commercial bank where the Company regularly conducts transactions at the time of preparing the Financial Statements.

12. Business cooperation contract

Jointly controlled assets

The Group records in the financial statements business cooperation contracts in the form of jointly controlled assets with the following contents:

- * The Group's share in jointly controlled assets is classified according to the nature of the assets.
- * The Group's own liabilities.
- * The Group's jointly incurred liabilities must be borne with other joint venture capital contributors from the
- * Income from the sale or use of the products/services shared from the joint venture together with the expenses incurred and shared from the joint venture's operations.
- * The Group's expenses arising in connection with the joint venture's capital contribution.

Fixed assets and investment real estate when contributed to a business cooperation contract and the ownership is not transferred to the joint venture's joint ownership are not recorded as a decrease in assets. In case the Group receives assets contributed to a joint venture, they are monitored as assets held on behalf of others, and are not recorded as an increase in assets and business capital.

Fixed assets and investment real estate when contributed as capital to a business cooperation contract with a transfer of ownership and in the process of constructing jointly controlled assets are recorded as a decrease in assets in the accounting books and the value of the assets is recorded as unfinished basic construction costs. After the jointly controlled assets are completed and put into use, based on the value of the assets divided, the Group records an increase in its assets in accordance with the purpose of use.

Jointly controlled business activities

Jointly controlled business activities

The Group records in the consolidated financial statements the business cooperation contracts in the form of jointly controlled business activities with the following contents:

- * The value of assets owned by the Group.
- * The liabilities that the Group must bear.
- * The revenue shared from the sale of goods or provision of services of the joint venture.
- * The expenses incurred.

13. Principles for recording loans and financial lease liabilities, interest expenses

Loans in the form of bond issuance or preferred stock issuance with a clause requiring the issuer to repurchase at a certain time in the future are not reflected in this item.

Loans and debts need to be monitored in detail for each subject, each contract and each type of debt asset. Financial lease liabilities are reflected at the present value of the minimum lease payments or the fair value of the leased asset.

Borrowing costs directly related to the loans are recorded in financial expenses in the period, except for borrowing costs directly related to the investment in construction or production of unfinished assets which are included in the value of that asset (capitalized) when all conditions specified in the Accounting Standard "Borrowing costs" are met.

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are included in the cost of that asset (capitalized), including interest, amortization of discounts or premiums when issuing bonds, and additional costs incurred in connection with the borrowing process.

14. Ordinary bonds

The carrying amount of ordinary bonds is reflected on a net basis by the face value of the bond from the bond discount plus the bond premium

The Group monitors the discount and premium for each type of ordinary bond issued and the allocation of each discount and premium when determining the borrowing costs to be included in the cost or capitalized

* Bond discounts are gradually allocated to be included in the borrowing costs for each period during the term of the bond.

* Bond premiums are gradually allocated to reduce the borrowing costs for each period during the term of the bond. The allocation of the discount or premium can be done using the effective interest method or the straight-line method:

* According to the effective interest method: The discount or premium allocated to each period is calculated as the difference between the interest expense payable for each interest payment period (calculated by multiplying the book value of the bond at the beginning of the period by the actual interest rate on the market) and the amount payable for each period.

* According to the straight-line method: The discount or premium is allocated evenly throughout the term of the bond.

15. Owner's equity

a. Contributed capital, capital surplus, conversion options on convertible bonds, other capital

The owner's investment capital is recorded according to the actual capital contributed by the owner and is monitored in detail for each organization and individual participating in capital contribution.

The share capital contribution of shareholders is recorded at the actual price of issuing shares, but is reflected in two separate indicators:

- The owner's contributed capital is recognized at par value of the shares;
- The share capital surplus is recognized according to the larger or lesser difference between the actual price of the share issuance and the par value. In addition, a surplus of share capital is also recognized according to the larger or lesser difference between the actual price of the issue and the par value of the shares when reissuing treasury shares.

In addition, share capital surplus is also recognized based on the positive or negative difference between the actual issuance price and the par value of shares when treasury shares are reissued.

b. Undistributed earnings

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.

The distribution of the company's business operating profits must comply with the current financial policies.

When distributing profits, it is necessary to consider non-monetary items located in undistributed after-tax profits that may affect cash flow and the ability to pay dividends and profits of the company.

17. Revenues

Revenue is recognized when the Company is certain of receiving identifiable economic benefits. Revenue is determined at the fair value of the amounts received or receivable after deducting trade discounts, sales reductions, and returned goods. The following specific recognition conditions must also be met when recognizing revenue:

Construction contracts

Construction contract revenue is recognized in one of the following two cases:

- The construction contract stipulates that the contractor is paid according to the planned schedule: when the results of the contract performance are reliably estimated, the revenue is recognized in proportion to the part of the work completed by the contractor himself at the date of preparation of the financial statements;
- The construction contract stipulates that the contractor is paid according to the value of the performance volume: when the results of the contract performance are reliably estimated and confirmed by the customer, the revenue is recognized in proportion to the completed work confirmed by the customer.

Adjustments in contract execution, bonuses, and other payments are only recognized as revenue when they have been agreed upon with the customer.

When the results of the performance of the contract cannot be reliably estimated, the recorded revenue is equivalent to the costs incurred for which the reimbursement is relatively certain.

Revenue from sale of goods

Revenue from sale of goods should be recognised when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

Revenue from rendering of services

Revenue from rendering of services should be recognised when all the following conditions have been

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Financial income includes interest, gain on exchange rate difference, dividends... and other income of financial activities. For interest earned from loans, deferred payment, instalment payment: income is recognized when earned and original loans, principal receivables are not classified as overdue that need provision. Dividend is recognized when the right to receive dividend is established.

Other incomes

Other income includes income other than the company's production and business activities: sale, liquidation of fix assets; fines imposed by the client for breach of contract; third-party compensation to compensate for lost property; revenues from bad debts that have been processed for write-off; liabilities that do not identify the owner; income from gifts, gifts in money, in kind ...

Construction Revenue Deductions

The adjustment to reduce construction revenue is made upon receiving the approval decision for the final settlement that decreases construction completion costs from the Investor and relevant Authorities.

18. Costs of goods sold

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

19. Financial expenses

Items recorded into financial expenses consist of: expense or loss related to financial investment; lending and borrowing expense; expense related to investment to joint venture, associates; loss from share transfer; provision of share decrease or investment; loss on trading foreign currency, ...

20. Selling and general administration expenses

Selling expense is recorded in the period of selling finished goods, trade goods and providing service.

Administrative expense reflects the general expense of the company, including: labour cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business licence tax; bad debt provision; outsourcing expense and other cash expenses...

Selling expenses and administrative expenses are allocated to the Company's business units based on revenue or profit criteria.

21. Current and deferred income tax expense

Current income tax expense

Current income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting records, non-deductible expenses, tax-exempt income, and carried-forward losses.

Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax rate of 20% for the current year.

- Deferred income tax

Deferred income tax is the income tax payable or recoverable due to temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their amounts used for tax purposes. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred income tax asset to be utilized. Previously unrecognised deferred tax assets are reviewed at the end of each financial year and recognised when it is probable that sufficient taxable profit will be available against which they can be utilised. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability settled, based on tax rates that have been enacted or substantively enacted by the end of the financial year. Deferred tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

1. CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	VND	VND
- Cash on hand	460,106,198	80,525,304
- Cash in banks	2,241,056,918	3,930,498,341
- Cash equivalents	-	-
Total	2,701,163,116	4,011,023,645

3. TRADE RECEIVABLES

	31/12/2024	01/01/2024
	VND	VND
3.1.Short-terms		
- Cuu Long Construction Materials Technology Co., Ltd	106,158,644,188	106,158,644,188
- Hung Phat Construction Co., Ltd	53,688,593,667	26,094,926,513
- An Khang Phu Construction Services Co., Ltd	20,963,251,146	
- Hoang Minh Phat Minerals Company Limited	10,294,911,709	
- Hiep An Construction JSC	11,391,320,000	11,391,320,000
- Cienco 4 Corporation JSC	3,896,420,772	4,896,420,772
- Construction Corporation No.1 JSC	3,215,338,122	3,215,338,122
- The Gioi Nha Construction Material Supermarket JSC	14,351,237,530	-
- Duc Hung Thanh Phat SM-LLC	8,121,000	4,852,405,699
- Nhan Phat Construction Materials Joint Stock Company	-	28,575,598,368
- Other customers	27,465,035,296	45,370,444,419
Total	251,432,873,430	230,555,098,081

.2.Long-terms

-

.3. Provision for doubtful debts

The fluctuation of the provision for doubtful accounts during the year is as follows:

	31/12/2024	01/01/2024
	VND	VND
- Opening	55,327,722,061	40,521,073,588
- Reversal of provision	21,842,132,716	15,748,281,763
- Establishment of additional provision	(7,722,214,169)	(941,633,290)
- Closing	69,447,640,608	55,327,722,061

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4 . PREPAYMENTS TO SUPPLIERS

	31/12/2024 VND	01/01/2024 VND
- Vo Cong Vinh	9,743,675,747	9,743,675,747
- Tran Quoc Toan	3,995,165,719	3,995,165,719
- Nguyen Van Huy	1,101,836,761	4,194,680,853
- Bien Hoa Land Fund Development Center	8,392,049,000	8,698,611,086
- Cat Tuong Home Architect Design Construction Co., Ltd	21,280,000,000	21,280,000,000
- Other suppliers	5,570,216,613	6,011,921,895
Total	50,082,943,840	53,924,055,300

5 . SHORT-TERM LOAN RECEIVABLE

	31/12/2024 VND	01/01/2024 VND
5.1. Short-terms		
Relevant entities		
- Mrs Nguyen Ngoc Ha Phuong (1)	206,490,000,000	206,490,000,000
- Mrs Phan Thi Yen (2)	110,000,000,000	110,000,000,000
- Mr Bui Truong Thang	-	575,019,674
5.2. Long-terms		
Total	316,490,000,000	317,065,019,674

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(1) Receivable from Ms. Nguyen Ngoc Ha Phuong under loan contract No. 16/HDKT-DL dated December 18, 2021 and appendix No. 01-2023/PL dated December 31, 2023. Loan amount 207,500,000,000 VND, loan term extended to December 31, 2024, interest rate 0% and no collateral.

(2) Receivable from Phan Thi Yen under loan contract No. 15/HDKT-DL dated November 29, 2021 and appendix No. 02-2023/PL dated December 31, 2023. Loan amount is VND 110,000,000,000, loan term is extended to December 31, 2024, interest rate is 0% and no collateral.

6 . OTHER RECEIVABLES

	31/12/2024		01/01/2024	
	Value VND	Privision VND	Value VND	Privision VND
6.1 Short-terms				
- Advances	52,246,000	(16,000,000)	14,723,970,651	(675,262,700)
- Collateral and deposit	1,694,290,000	-	1,687,290,000	-
+ Department of Planning and Investment of Dong Nai province	1,687,290,000	-	1,687,290,000	-
+ Others	7,000,000			
- Relevant entities	-	-	100,000,000	-
+ Vu Tien Manh	-	-	100,000,000	-

6 . OTHER RECEIVABLES

	31/12/2024		01/01/2024	
	Value VND	Privision VND	Value VND	Privision VND
- Others	586,327,680,303	(1,034,221,278)	601,331,235,314	(1,162,920,488)
+ Truong Hien Vu	521,933,986,666	-	531,713,827,055	-
	69,147,579	-	-	-
+ Dong Nam Bo Investment Consult Co., Ltd	863,587,770	-	863,587,770	-
+ Giang Nguyen Construction Investment Co., Ltd	-	-	66,300,000,000	-
+ Tan Dai Tien Binh Thuan Co., Ltd (sercurity fee for Tuy Phong IZ)	775,000,000	(542,500,000)	825,000,000	-
+ Viet Hung Thinh Construction Investment Co., Ltd	61,428,000,009	-	-	-
+ Others	1,257,958,279	(491,721,278)	1,628,820,489	(1,162,920,488)
Total	588,074,216,303	(1,050,221,278)	617,842,495,965	(1,838,183,188)

6.2 Long-terms

- Collateral and deposit	6,366,011,151	-	5,573,763,634	-
- Others	657,023,100	-	573,677,100	-
Total	7,023,034,251	-	6,147,440,734	-

(*) Receivable from Mr. Truong Hien Vu under investment cooperation contracts No. 0201/HTĐT-DGT/2023 dated January 2, 2023 and appendices 0201A/PL-HTĐT-DGT/2023, 0201B/PL-HTĐT-DGT/2023 dated January 3, 2023, 0201C/PL-HTĐT-DGT/2023 dated February 20, 2023, 0201D/PL-HTĐT-DGT/2023 dated February 24, 2023, 0201E/PL-HTĐT-DGT/2023 dated March 9, 2023, 0201F/PL-HTĐT-DGT/2023, 0201G/PL-HTĐT-DGT/2023, 0201H/PL-HTĐT-DGT/2023 dated March 10, 2023 and 0201I/PL-HTĐT-DGT/2023 dated March 14, 2023 with the purpose of seeking to develop industrial parks in the South Central region, and additional appendices.

(**) This is the amount of profit and loss sharing accumulated from the business cooperation between the Parent Company and Dong Nam Bo Company according to the business cooperation contract No. 06/HDTKD-PKD dated October 1, 2012, for the purpose of investing, exploiting and trading sand at Dak Lua mine in Dak Lua commune, Tan Phu district, Dong Nai province. As of December 31, 2024, the two parties have not yet agreed on the profit and loss sharing table from the investment activities of Dak Lua sand mine. The Parent Company records the profit sharing according to the ratio recorded in contract No. 06/HTKD-PKD.

7 . INVENTORIES

	31/12/2024		01/01/2024	
	Value VND	Privision VND	Value VND	Privision VND
- Raw materials	5,090,436,915	-	829,590,158	-
- Work in progress (*)	124,459,974,226	-	115,185,085,087	-
- Production	53,724,663,688	-	50,717,248,522	-
- Goods	29,817,212,222	-	88,382,441,933	-
Total	213,092,287,051	-	255,114,365,700	-

7 . INVENTORIES

Detail (*):	31/12/2024 VND	01/01/2024 VND
Lac Viet Premium Coastal Ecotourism Area	122,971,428,597	114,224,810,433
Other constructings	1,488,545,629	960,274,654
Total	<u>124,459,974,226</u>	<u>115,185,085,087</u>

The project "Lac Viet Premium Coastal Ecotourism Area" by Dong Nai Traffic Works Joint Stock Company has completed the required 9-month settlement period in accordance with technical and construction quality requirements. However, the project has not been able to proceed with the planned sand replenishment due to the scarcity of natural sand. As a result, as of the date of this report, the project has yet to be accepted and handed over.

8 . PREPAID EXPENSES

Detail	31/12/2024 VND	01/01/2024 VND
8.1 Short-terms		
DGT bond registration and management costs	338,592,361	714,583,327
Prepaid quarry construction costs	104,344,908	5,234,255
Infrastructure usage fee, land rental of asphalt concrete	4,173,459,212	-
Other	22,120,166	103,597,646
Total	<u>4,638,516,647</u>	<u>823,415,228</u>
8.2 Long-terms		
Tools and equipment waiting for allocation	62,864,959	-
Tan Cang Quarry Mining Costs (1*)	83,004,600,888	85,603,843,595
Dak Lua Sand Mine Mining Costs (2*)	461,905,470	2,302,286,187
Hot Asphalt Pavement for Company Yard	10,999,270,777	-
Other Long-term Prepaid Expenses	8,661,258,502	41,031,280
Cost of repairing internal quarry roads	1,764,238,358	-
Other Long-term Prepaid Expenses	710,164,988	15,815,682,401
Total	<u>105,664,303,942</u>	<u>103,762,843,463</u>

(1)* Includes mineral exploitation rights fees and related costs such as compensation for land clearance, survey, consulting, mapping, drilling, blasting costs, and capitalized loan interest of VND 25,795,094,080.

The company was granted mining rights under Decision No. 71/QĐ-UBND dated January 9, 2009, and Decision No. 787/QĐ-UBND dated March 17, 2016, issued by the People's Committee of Dong Nai Province, permitting the exploitation of Tan Cang 4 construction stone quarry in Phuoc Tan Commune, Long Thanh District, Dong Nai Province. Total mobilized construction stone reserves: 5,420,080 m³; Annual extraction capacity: 400,000 m³; Project duration: 17 years (starting from 2014)

(2)* Includes mineral exploitation rights fees and related costs such as sand mine exploration, project planning, management, consulting, etc.

The company was granted mining rights for a construction sand mine on the Dong Nai River, in the section belonging to Dak Lua Commune, Tan Phu District, Dong Nai Province, under License No. 891/GP-UBND dated April 4, 2013. Total mobilized construction sand reserves: 916,619 m³; Annual extraction capacity: 50,000 m³; Project duration: 12 years (from April 4, 2013)

9 . DOUBTFUL DEBTS

	31/12/2024		01/01/2024	
	Value VND	Privision VND	Value VND	Privision VND
Trade recievables				
- Hiep An Construction JSC	11,391,320,000	(11,391,320,000)	11,391,320,000	(7,973,924,000)
- Duc Long Dak Nong - BOT and BT -JSC	3,817,956,751	(3,817,956,751)	3,817,956,751	(3,817,956,751)
- Construction Corporation No.1 JSC	3,215,338,122	(3,215,338,122)	3,215,338,122	(3,215,338,122)
- Hung Phat Construcsion Co., Ltd	26,094,926,513	(11,294,609,612)	26,094,926,513	(8,690,063,915)
- Nam Hoa, Co., Ltd	3,899,985,881	(3,899,985,881)	-	-
- Other customers	14,180,104,023	(9,466,057,834)	13,119,677,746	(8,346,366,195)
Repayments to suppliers				
- Vo Cong Vinh	9,743,675,747	(9,743,675,747)	9,743,675,747	(9,743,675,747)
- Nguyen Van Huy	1,101,836,761	(1,101,836,761)	4,194,680,853	(4,194,680,853)
- Nguyen Quoc Toan	3,995,165,719	(3,995,165,719)	3,995,165,719	(3,995,165,719)
- Others	25,963,677,774	(10,471,472,903)	4,552,838,681	(3,498,920,028)
Others				
- Other customers	1,524,830,278	(1,050,221,278)	2,250,683,188	(1,851,630,731)
Total	104,928,817,569	(69,447,640,608)	82,376,263,320	(55,327,722,061)

The fluctuation of the provision for doubtful accounts during the year is as follows:

	Trade recievables VND	Repayments to suppliers VND	Other VND	Total VND
- Opening at 01/01/2024	(32,043,648,983)	(21,432,442,347)	(1,851,630,731)	(55,327,722,061)
- Reversal of provision	(14,882,779,841)	(6,972,552,875)	-	(21,855,332,716)
- Establishment of additional provision	3,841,160,624	3,092,844,092	801,409,453	7,735,414,169
- Closing at 31/12/2024	(43,085,268,200)	(25,312,151,130)	(1,050,221,278)	(69,447,640,608)

Dong Nai Traffic Construction Joint Stock Company & Subsidiaries
200 Nguyen Ai Quoc St, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

10 . INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings and structures	Machinery, equipment	Transportation equipment	Office equipment	Other assets	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
Opening balance at 01/01/2024	58,130,965,713	18,238,807,059	20,672,771,897	83,913,825	654,551,000	97,781,009,494
Increase	8,733,129,299	20,250,000,000	-	-	-	28,983,129,299
Decrease	-	-	-	-	-	-
Closing balance	66,864,095,012	38,488,807,059	20,672,771,897	83,913,825	654,551,000	126,764,138,793
Accumulated depreciation						
Opening balance	9,457,069,025	16,213,510,397	12,242,870,398	83,913,825	258,645,094	38,256,008,739
- Depreciation	6,332,613,536	393,884,748	1,864,636,757	-	108,497,125	8,699,632,166
- Liquidation or transfer	-	-	-	-	-	-
Closing balance at 31/12/2024	15,789,682,561	16,607,395,145	14,107,507,155	83,913,825	367,142,219	46,955,640,905
Residual value						
Opening balance at 01/01/2024	48,673,896,688	2,025,296,662	8,429,901,499	-	395,905,906	59,525,000,755
Closing balance at 31/12/2024	51,074,412,451	21,881,411,914	6,565,264,742	-	287,408,781	79,808,497,888
- Remaining value at the end of the period of tangible fixed assets used as mortgage or pledge to secure loans					4,452,233,067	VND
- Historical cost of fully depreciated fixed assets at the end of the fiscal year					24,835,243,445	VND



11 . INCREASE OR DECREASE IN INTANGIBLE FIXED ASSETS

	Machinery, equipment VND	Total VND
Historical cost		
Opening balance at 01/01/2024	1,827,720,000	1,827,720,000
Increase		
Decrease		
Closing balance at 31/12/2024	<u>1,827,720,000</u>	<u>1,827,720,000</u>
Accumulated depreciation		
Opening balance 01/01/2024	875,782,500	875,782,500
- Depreciation	456,930,000	456,930,000
- Decrease		
Closing balance 31/12/2024	<u>1,332,712,500</u>	<u>1,332,712,500</u>
Residual value		
Opening balance	951,937,500	951,937,500
Closing balance	495,007,500	495,007,500

12 . CONSTRUCTION IN PROGRESS

	31/12/2024 VND	01/01/2024 VND
- Quang Tri Mixing Station Project	4,019,445,980	-
- Site clearance for mining road	2,322,794,509	2,322,794,509
- Tan Cang Quarry Mining Costs	-	3,777,308,704
- Hot Asphalt Concrete Enterprise	-	3,827,786,164
Total	<u>6,342,240,489</u>	<u>9,927,889,377</u>

13 . TRADE PAYABLES

	<u>31/12/2024</u>		<u>01/01/2204</u>	
	Value	Recoverable value	Value	Recoverable value
	VND	VND	VND	VND
13.1. Short-terms:				
Other suppliers				
- Cuu Long Construction Materials Technology Co., Ltd	-	-	29,174,462,808	29,174,462,808
- Hoang Minh Phat Co., Ltd	6,000,000,000	6,000,000,000	16,148,559,011	16,148,559,011
- An Khang Phu Construction Serrvices Co., Ltd	86,536,478,369	86,536,478,369	-	-
- Kim Thao Phat Mineral Trading and Service Co., Ltd	3,747,089,738	3,747,089,738	21,083,214,026	21,083,214,026
- Dung Phat VNMCG Co., Ltd				
- Duc Thanh Hung Phat SM-LLC	34,011,453,658	34,011,453,658	36,289,281,232	36,289,281,232
- Others	4,700,177,265	4,700,177,265	78,335,405,626	78,335,405,626
Total	134,995,199,030	134,995,199,030	181,030,922,703	181,030,922,703

13.2. Long-terms

- - - -

13.3. Overdue outstanding debt

14 . PREPAYMENTS FROM CUSTOMERS

	<u>31/12/2024</u>	<u>01/01/2024</u>
Prepayments from other customers		
. Chuc Phuong Co., Ltd	3,000,000,000	3,000,000,000
. Board of Hong Ngu District Project Management and Land	-	2,290,547,612
. BMJC Construction material Production and Construction JSC	-	1,000,000,000
. Lam Hong Stone JSC	990,000,000	990,000,000
. Thanh Son Tinh Co., Ltd	1,040,029,799	1,040,029,799
. ATS Traffic Construction Production Trading Joint Stock	2,775,273,145	2,875,273,145
. Kim Thao Phat Mineral Trading and Service	-	1,600,000,000
. Others	1,411,199,035	1,623,191,303
Total	9,216,501,979	14,419,041,859

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Dong Nai Traffic Construction Joint Stock Company & Subsidiaries
200 Nguyen Ai Quoc St, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

15. TAXES AND OTHER PAYABLES TO THE STATE

	During the year					
	01/01/2024		31/12/2024		31/12/2024	
	Receivables VND	Payables VND	Payable VND	Paid amounts VND	Receivables VND	Payables VND
- VAT of Mother Company	-	1,770,025,252	37,250,174,328	33,482,507,088	-	5,537,692,492
- VAT of Subsidiaries	-	-	516,847,035	521,013,882	4,166,847	-
- PIT of Mother Company	-	1,910,116,554	264,954,782	1,841,792,554	-	333,278,782
- PIT of Subsidiaries	233,047,162	-	228,574,540	11,879,512	16,352,134	-
- Personal income tax	-	319,390,535	362,365,630	594,182,641	-	87,573,524
- Resource tax	-	4,546,217,765	14,596,067,274	5,394,977,252	-	13,747,307,787
- Real estate tax, land rent	-	7,884,041,914	4,855,247,086	182,336,546	-	12,556,952,454
- Exploitation right fee, environmental protecti.	-	33,241,315,615	9,431,805,403	1,246,268,178	-	41,426,852,840
- Business license fee	-	-	11,000,000	11,000,000	-	-
- Other fees, charges and payable amounts	180,383,994	-	22,915,392	22,915,392	180,383,994	-
- Other fees, Other taxes	-	394,647,050	1,406,814,546	1,144,753,075	-	656,708,521
Total	413,431,156	50,065,754,685	68,946,766,016	44,453,626,120	200,902,975	74,346,366,400

The Company's tax finalization will be subject to inspection by tax authorities. Because the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the tax amount presented on the Financial Statements may be changed at the discretion of the tax authorities.



Dong Nai Traffic Construction Joint Stock Company & Subsidiaries
200 Nguyen Ai Quoc St, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

16 . OTHER PAYMENTS

	31/12/2024	01/01/2024
	VND	VND
Employees salary	1,686,341,995	1,936,195,109
Remuneration of the Board of Directors and Supervisory Board	100,200,000	1,700,075,000
Total	<u>1,786,541,995</u>	<u>3,636,270,109</u>

17 . ACCRUED EXPENSES

	31/12/2024	01/01/2024
	VND	VND
17.1. Short-terms		
Compensation and Land Clearance Costs for Tan Cang Quarry	8,392,049,000	8,698,611,086
Loan Interest and Overdue Penalty at BIDV – Dong Nai Branch	-	24,161,276,052
Payable Bond Interest Expenses	45,863,166,793	23,602,636,009
Land Rental Costs	2,038,241,978	2,038,241,978
Payable Resource Tax and Environmental Protection Fees	4,085,141,833	6,083,187,793
Rock Excavation Costs for Tan Cang Quarry	159,905,757	1,932,630,470
Others	12,292,284,497	17,405,708,714
Total	<u>72,830,789,858</u>	<u>83,922,292,102</u>
17.2. Long-terms		
Mineral exploitation license fee	-	4,617,708,000
Total	<u>-</u>	<u>4,617,708,000</u>

18 . OTHER PAYMENTS

	31/12/2024	01/01/2024
	VND	VND
18.1. Short-terms		
- Deposits received	400,000,000	450,000,000
- Others	4,315,266,585	3,661,715,569
+ Trade Union fees	138,363,708	135,163,926
+ Social insurance	224,716,949	513,087,514
+ Dividends payable	686,092,770	686,092,770
+ Severance allowance payable	1,077,583,294	1,429,968,794
+ Others	2,188,509,864	897,402,565
- Relevant entities	6,015,000,000	-
+ Nguyen Khoa	6,000,000,000	-
+ Others	15,000,000	-
Total	<u>10,730,266,585</u>	<u>4,111,715,569</u>
18.2. Long-terms		
- Deposits received	634,106,250	1,757,000,000
- The capital contribution received (*)	2,062,777,700	2,130,000,000
Total	<u>2,696,883,950</u>	<u>3,887,000,000</u>

Note (*): The capital contribution received under Business Cooperation Contract No. 06/HTKD-PKD dated October 1, 2021, with Southeast Investment Consulting Joint Stock Company, pertains to the construction sand mining project on the Dong Nai River in Dak Lua Commune, Tan Phu District, Dong Nai Province. Total estimated investment for the cooperative project: VND 22.803 trillion; Southeast Investment Consulting JSC's capital contribution ratio: 66%.

The company is allocated a fixed annual management fee for the project, which remains unaffected by the business performance of the sand mine. The management fee is structured as follows: 3% of revenue in the first and second years; 5% of revenue from the third year onward

Dong Nai Traffic Construction Joint Stock Company & Subsidiaries
200 Nguyen Ai Quoc St, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

19 . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2024		Phát sinh		31/12/2024	
	Value	Recoverable	Increase	Decrease	Value	Recoverable
19.1. Short-terms						
Borrowings and finance lease liabilities						
. VP Bank - Dong Nai Branch - Mother Company	1,003,749,996	1,003,749,996	-	920,104,163	83,645,833	83,645,833
. VP Bank - Dong Nai Branch - Subsidiaries	1,498,092,097	1,498,092,097	-	1,498,092,097	-	-
. Minus Current portion of Long-term	296,400,000	296,400,000	296,400,000	296,400,000	296,400,000	296,400,000
Other						
. Tan Cang JSC	3,000,000,000	3,000,000,000	-	-	3,000,000,000	3,000,000,000
. An Khang Phu Construction Services Co., Ltd	10,000,000,000	10,000,000,000	5,000,000,000	15,000,000,000	-	-
. Mrs Phan Thi Yen	2,015,914,922	2,015,914,922	-	1,602,789,000	413,125,922	413,125,922
. Other	321,300,000	321,300,000	-	161,300,000	160,000,000	160,000,000
Current portion of Long-term						
VP Bank - Dong Nai Branch	-	-	-	-	-	-
Financial leasing						
Chailease International Leasing Co., Ltd.	429,000,000	429,000,000	-	429,000,000	-	-
Total	18,564,457,015	18,564,457,015	5,296,400,000	19,907,685,260	3,953,171,755	3,953,171,755

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Dong Nai Traffic Construction Joint Stock Company & Subsidiaries
200 Nguyen Ai Quoc St, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

	01/01/2024		Phát sinh		31/12/2024	
	Value	Recoverable	Increase	Decrease	Value	Recoverable
19.2. Long-terms						
Borrowings and finance lease liabilities						
. VP Bank - Dong Nai Branch	3,238,829,173	3,238,829,173	-	-	3,238,829,173	3,238,829,173
. Minus Current portion of Long-term	(1,300,149,996)	(1,300,149,996)	-	296,400,000	(1,596,549,996)	(1,596,549,996)
. Chailease International Leasing Co.,	825,000,000	825,000,000	-	-	825,000,000	825,000,000
. Minus Current portion of Long-term	(429,000,000)	(429,000,000)	-	-	(429,000,000)	(429,000,000)
Bonds						
. Bond denomination	239,521,600,000	239,521,600,000	-	-	239,521,600,000	239,521,600,000
. Cost for issued	(1,166,666,674)	(1,166,666,674)	-	(1,166,666,674)	-	-
Total	240,689,612,503	240,689,612,503	-	(870,266,674)	241,559,879,177	241,559,879,177



19 . BORROWINGS AND FINANCE LEASE LIABILITIES (continuous)

1* . Minus Current portion of Long-term

Contract No. : HĐV01/2022.DAUTU-DGT 'dated 18/07/2022, and contract appendix dated January 1, 2024
Purpose : Until this company connects to a dedicated road or no longer needs a ride.
Loan term : 1 year from the disbursement date
Interest rate : 0%/year
Guarantee : No collateral
Amount : 3,000,000,000 VND

Contract No. : HĐV02/2022.DAUTU-DGT dated 04/12/2022, dated 04/12/2022 and contract appendix dated January 1, 2024
Purpose : To serve the purposes of investment, business, or other activities of the Company in accordance with legal regulations;
Loan term : 1 year from the disbursement date
Interest rate : 0%/year
Guarantee : No collateral
Amount : 325,000,000,000 VND

2* Loan of An Khang Phu Construction Service Company Limited with a term of 1 year, maturing on September 1, 2024, interest rate of 11.2%/year and additional appendix dated January 1, 2024.

3* VP Bank - Dong Nai Branch

Contract No. : DNI/22059 dated 18/05/2022, detail
Purpose : buy 02 crawler excavators, contract no. HP2203-27 dated 17/03/2022
Loan term : 48 month (form 18/05/2022 to 18/05/2026)
Interest rate : The bank's capital lending interest rate, as applied by its headquarters for disbursements with terms exceeding 3 years up to 5 years was set at the base rate plus (+) a margin of 4%/year. The interest rate for the first 6 months of 2024 is ...%/year.
Guarantee : 02 crawler excavators its had License plate no. 60XA-1187 and 60XA-1189
Amount : 4,015,000,000 VND

4* Chailease International Leasing Co., Ltd.

Contract No. : B220117103 dated 18/01/2022
Loan term : 48 months
Asset value : 1,980,000,000 VND
Prepayment : 396,000,000 VND
Leasing value : 1,584,000,000 VND
Interest rate : 8.70%/year
Guarantee : A pledge deposit of VND 198,000,000; a Letter of Guarantee issued by Mr. Tran Ngoc Minh. The company is committed to repurchasing the asset upon the termination of the lease term.

19 . BORROWINGS AND FINANCE LEASE LIABILITIES (continuous)

5* Agency Registration and Custody Contract No. 01/ĐDNSHTP/DGT-CASC/DGTTH22240001 dated February 18, 2022 between the Company and Thu Do Securities Joint Stock Company; the Company has issued 3,500,000 bonds. Details are as follows:

Bond type	: Non-convertible bonds without warrants, secured by assets.
Recording bond	: Book-entry method
Bond denomination	: 100,000 VND
Amount	: 3,500,000 bonds
Issued value	: 350,000,000,000 VND
Bond term	: 4 years followed as 01/2024/NQ-NSHTP-DGTH2224001 dated 21/02/2024 of Bondholders
Purpose	: increase operating capital
Interest rate	: (a) Period 1st to period 4th: 11%/year : (b) Period 5th to period 8th: Floating interest rate equals the total interest rate on ordinary savings deposits for individuals with a 12-month term, using the end-of-term rate announced by Tien Phong Commercial Joint Stock Bank on the interest rate determination date, plus a margin of 4%, but in any case not lower than 11%/year. : (c) Period 9th to mature: 9%/year
Guarantee	: The collateral for this bond includes 12 million shares of the Company owned by a third party (a shareholder of the Company) and the land lease contract along with the assets attached to a 15,550 m ² plot in Trang Dai Ward, Bien Hoa City, Dong Nai Province, which are owned by the Company.
At 31/12/2024	: 239,521,600,000 VND
Other	: Resolution 02A/2025/NQ-HĐQT dated February 11, 2025, regarding the request for written opinions from bondholders on extending the interest payment period for Bond DGTH2224001, tranche 9, dated February 22, 2025, specifically: No later than the bond's maturity date on February 23, 2026; With a waiver of interest on the delayed payment amount for the Issuing Organization and this has been agreed to in writing by the bondholders.

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Dong Nai Traffic Construction Joint Stock Company & Subsidiaries
 200 Nguyen Ai Quoc St, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

20. OWNER'S EQUITY

a. Volatility of equity

	Contributed capital	Capital surplus	Development and investment funds	Undistributed profit after tax and funds	Non-controlling shareholder interests	Total
Beginning of last year	790,000,000,000	152,195,272,727	21,282,835,714	(56,287,357,261)	-	907,190,751,180
- Profit after tax last year				3,000,000,000		3,000,000,000
- Appropriation Reward and welfare of funds			89,950,481,730	(1,599,195,041)		88,351,286,689
- Profit dividends			6,336,079,632	(5,717,521,221)		618,558,411
Closing of previous year	790,000,000,000	152,195,272,727	21,282,835,714	39,999,204,101	(4,316,716,262)	999,160,596,280
Beginning of current year	790,000,000,000	152,195,272,727	21,282,835,714	39,999,204,101	(4,316,716,262)	999,160,596,280
- Profit after tax current year				3,707,259,065	332,214,216	4,039,473,281
- Appropriation Reward and welfare of funds				-		-
- Profit dividends				-		-
Closing of current year	790,000,000,000	152,195,272,727	21,282,835,714	43,706,463,166	(3,984,502,046)	1,003,200,069,561



20. . b. Details of the owner's capital

	<u>Ratio %</u>	<u>Quantity</u>	<u>Value</u>
- Government	0.00%	-	-
- Other shareholders	100.00%	79,000,000	790,000,000,000
	<u>100.00%</u>	<u>79,000,000</u>	<u>790,000,000,000</u>

c. Capital transactions with owners and distribution of dividends, profit sharing

	31/12/2024 VND	01/01/2024 VND
- Owner's Investment Capital		
+ Beginning Contributed Capital	790,000,000,000	790,000,000,000
+ Increased Capital During year	-	-
+ Decreased Capital During the year	-	-
+ Ending Contributed Capital	790,000,000,000	790,000,000,000
- Distributed Dividends and Profits	-	-

d. Shares

- Number of Shares Sold to the Public	79,000,000	79,000,000
+ Common Shares	79,000,000	79,000,000
+ Preferred Shares	-	-

Par Value of Outstanding Shares: 10,000 VND/share



VI . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INTERIM INCOME STATEMENT

1 . REVENUES FROM SALES AND SERVICES RENDERED

	Current year VND	Previous year VND
1.1. Revenue		
- Revenue from selling finished stone and sand	228,243,345,522	185,715,904,768
- Revenue from construction works	17,475,048,506	8,283,267,357
- Revenue from leasing	6,277,818,182	8,893,325,196
- Revenue from selling construction materials and other revenue	16,046,448,473	9,433,431,141
- Revenue from hot asphalt concrete	299,415,944	2,238,207,523
- Revenue from providing services	1,492,500,001	-
Total	269,834,576,628	214,564,135,985

2 . COSTS OF GOODS SOLD

	Current year VND	Previous year VND
- Cost of selling construction stone	179,019,416,255	131,626,165,486
- Cost of construction and installation	11,236,073,148	7,552,017,491
- Cost of leasing premises and construction vehicles	894,338,949	1,154,128,318
- Cost of selling construction materials and others	13,001,511,485	8,402,786,988
- Cost of hot mix asphalt concrete	351,792,326	2,511,683,252
Total	204,503,132,163	151,246,781,535

3 . FINANCIAL INCOME

	Current year VND	Previous year VND
- Interests of deposits or loans, investment	84,360,317	57,033,077,522
- Securities investment income	-	811,860,000
- Gains from sale of subsidiaries, from bargain purchases (*)	-	98,908,292,410
- Gains from the transfer of tong-term investment capital	-	42,772,411
Total	84,360,317	156,796,002,343

(*) In 2023, the Company purchased an additional 49.8% of capital from 2 existing members of Dong Loi Company Limited to increase the ownership ratio in Dong Loi Company Limited from 50% to 99.8%. At the date of control, the Company's Board of Directors has not yet assessed the fair value of the net assets of this investment but has chosen to calculate the consolidated indicators based on the book value at this date. Therefore, the 2023 Consolidated Income Statement shows a gain arising from the bargain purchase transaction, which may change when the Board of Directors re-evaluates.

4 . FINANCIAL EXPENSES

	Current year VND	Previous year VND
- Losse form securities investment	-	25,004,950,000
- Interest expenses	1,827,204,036	12,394,411,716
- Reversal/provision for investment losses	-	(13,716,900,000)
- Bond consulting services cost	-	6,999,999,996
- Bond interest expenses	22,298,476,625	24,118,977,575
- Others fianacial expenses	1,166,781,597	177,609,046
Total	<u>25,292,462,258</u>	<u>54,979,048,333</u>

5 . SELLING EXPENSES

	Current year VND	Previous year VND
- Labour costs and staff costs	8,106,150,161	631,808,669
- Stone digging cost	26,083,826,373	7,237,366,927
- Land and premises rental costs	-	10,200,000,000
- Costs of outside services	150,409,105	-
- Other expenses by cash	349,042,054	8,449,681,112
Total	<u>34,689,427,693</u>	<u>26,518,856,708</u>

6 . GENERAL ADMINISTRATION EXPENSES

	Current year VND	Previous year VND
- Labour costs and staff costs	7,391,687,684	11,099,160,994
- Offices expenses	51,922,755	918,699,643
- Depreciation	1,866,150,196	984,710,511
- Taxes, charges and fees	25,288,936	-
- Reversal of provision for doubtful debts	15,159,061,210	13,715,283,596
- Costs of outside services	3,882,331,924	-
- Other expenses by cash	7,106,535,804	22,870,555,509
Total	<u>35,482,978,509</u>	<u>49,588,410,253</u>

7 . OTHER INCOMES

	Current year VND	Previous year VND
- Liquidation and transfer of fixed assets	-	70,088,026
- Income from business cooperation	1,192,774,823	324,832,991
- Income from long-term payables transfer	41,411,594,875	-
Total	<u>42,604,369,698</u>	<u>394,921,017</u>

8 . OTHER EXPENSES

	Current year VND	Previous year VND
- Late payment penalty, administrative violation	2,416,824,415	228,602,631
- Other expenses	5,346,490,583	317,468,296
Total	7,763,314,998	546,070,927

9 . PRODUCTION AND BUSINESS COSTS BY ELEMENT

	Current year VND	Previous year VND
Raw material costs	66,136,266,711	160,800,062,836
Tool and equipment costs	733,908,794	-
Labor costs	17,586,360,087	15,481,072,586
Fixed asset depreciation costs	1,633,235,687	9,474,525,016
Provision costs	7,975,502,218	-
Other cash costs	19,273,803,734	112,037,859,539
Outsourced service costs	89,187,700,767	61,196,971,116
Total	202,526,777,998	358,990,491,093

10 . EARNING PER SHARE

	Current year VND	Previous year VND
- Profits distributed to shareholders owning common stock	3,707,259,065	89,950,481,730
- Reward and welfare fund deducted from after-tax profit	3,707,259,065	89,950,481,730
- Average number of outstanding common shares during the	79,000,000	79,000,000
Basic earnings per share	47	1,139

VII . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE OFFICE'S CONSOLIDATED CASH FLOWS STATEMENT

1 . Nonmonetary transactions affecting cash flow statement in the future

During the year, the Company had no non-cash transactions affecting the Statement of Cash Flows and no cash holdings that were restricted from use.

2 . Amounts of money held by the enterprise without use

During the year, the Company did not incur any cash and cash equivalents that were restricted from use due to legal constraints or other binding obligations.

3 . The amount borrowed actually collected during the period

	Current year VND	Previous year VND
- Proceeds from borrowing under conventional agreements	5,000,000,000	62,661,130,953
Total	5,000,000,000	62,661,130,953

4 . The amount actually repaid the loan during the period

	Current year VND	Previous year VND
- Principal repayment of loan under normal contract	19,182,285,260	133,347,849,352
- Finance lease debt payments	429,000,000	396,000,000
Total	<u>19,611,285,260</u>	<u>133,743,849,352</u>

VIII . OTHER INFORMATIONS

1 . Information on related parties with significant transactions

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In examining the relationships among the related parties, the substance of the relationship is emphasized more than its legal form.

Parties related to the Company include: key management members, individuals related to key management members and other related parties.

1.1 Transactions and balances with key management members and individuals related to key management members

Key management members include: members of the Board of Directors and the Board of Management. Individuals related to key management members are close family members of key management members.

a. Transactions with key management members and individuals related to key management

Relevant entities	Descriptions	Current year VND	Previous year VND
- Ngo Duc Truong	Borrow capital	-	1,184,000,000
- Nguyen Thi Mai	Advances	1,393,000,000	-
	Advance payments	15,193,000,000	-
	Other expenses	700,000	-
	Reimbursement of other exp	700,000	-
- Nguyen Thanh Phong	Advances	2,999,999,994	-
	Advance payments	2,999,999,994	-
- Ton Duc Tung	Advances	10,000,000	-
	Advance payments	10,000,000	-
- Vu Tien Manh	Reimbursement of expenses	100,000,000	-
- Nguyen Khoa	Other expenses	6,000,000,000	-

Dong Nai Traffic Construction Joint Stock Company & Subsidiaries
200 Nguyen Ai Quoc St, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

At December 31, 2024, account balances of related parties are as follows:

	31/12/2024 VND	01/01/2024 VND
Advances		
- Nguyen Thi Mai	-	13,800,000,000

	Current year VND	Previous year VND
b. Remuneration and bonus of BOM, BOD		
Remuneration and bonus	2,109,430,000	2,162,971,000

Detail Remuneration and bonus of BOM, BOD

Full name	Postion	Current year VND	Previous year VND
Board of Managements			
Mr Phuong Thua Vu	Chairman	35,000,000	-
Mr Nguyen Thanh Phong	Member	36,000,000	9,000,000
Mr Tran Huu Luu	Member	15,000,000	47,000,000
Mr Ton Duc Tung	Member	21,000,000	-
Mr Nguyen Khoa	Member	21,000,000	-
Mr Tran Quang Tuan	Member	36,000,000	94,000,000
Mr Nguyen Quoc Thanh	Independent Member	36,000,000	9,000,000
Mr Banh Van Phuc	Chairman	25,000,000	15,000,000
Mr Tran Viet Ha	Chairman	-	88,000,000
Mr Nguyen Lam Tung	Chairman	-	105,000,000
Mr Ngo Duc Truong	Chairman	-	34,000,000
Mr Nguyen Trung Quan	Member	-	34,000,000
Mr Tran Ngoc Minh	Member	-	35,000,000
Mr Nguyen Trung Thanh	Member	-	35,000,000
Mr Pham Tran Ai Trung	Member	-	35,000,000
Mr Nguyen Nam Hung	Member	-	35,000,000
Board of Supervisors			
Mr Vu Tien Manh	Head of the Supervisory Board	48,000,000	12,000,000
Mr Nguyen Hiep	Member	21,000,000	-
Mr Doan Van Binh	Member	21,000,000	-
Mr Ton Duc Tung	Member	15,000,000	9,000,000
Mr Pham Van Hung	Member	15,000,000	9,000,000
Mrs Doan Thanh Van	Head of the Supervisory Board	-	38,000,000
Mrs Vu Thi Thanh Thuy	Head of the Supervisory Board	-	35,000,000
Mrs Bui Thi Thuy Minh	Member	-	17,500,000
Mrs Trinh Thi Thuy Dung	Member	-	39,000,000
Mrs Nguyen Minh Phu	Member	-	22,500,000

Detail Remuneration and bonus of BOM, BOD (cont)

Full name	Position	Current year VND	Previous year VND
Board of General Directors			
Mr Nguyen Thanh Phong	General Director	673,000,000	299,154,000
Mr Nguyen Khoa	Deputy General Director	720,430,000	-
Mr Ton Duc Tung	Deputy General Director	331,000,000	-
Mr Nguyen Xuan Khanh	Deputy General Director	40,000,000	-
Mr Ngo Duc Truong	General Director	-	154,846,000
Mr Tran Ngoc Minh	General Director	-	212,852,000
Mr Ngo Van Giang	Deputy General Director	-	242,527,000
Mr Tran Viet Ha	Deputy General Director	-	191,481,000
Mr Nguyen Trung Quan	Deputy General Director	-	227,074,000
Mr Le Quoc Dung	Deputy General Director	-	78,037,000

- As of December 31, 2024, Debts to related parties are presented in notes V.57; V.6; V.18.

2 . Segment information

Segment information is presented based on the company's geographic and business segments. The segment reporting by geographic area and business field is structured according to the company's internal reporting and management framework.

Segment results include items directly allocated to a segment as well as those distributed among segments based on a reasonable allocation criterion (such as revenue or profit).

2.1 Segment Reporting by Business Field

	Current year VND	Previous year VND
Revenue from selling construction stone	228,243,345,522	185,715,904,768
Revenue from selling construction materials	17,475,048,506	8,283,267,357
Revenue from hot mix asphalt concrete	6,277,818,182	8,893,325,196
Revenue from construction and installation	16,046,448,473	9,433,431,141
Revenue from leasing premises and construction vehicles	299,415,944	2,238,207,523
Revenue from service	1,492,500,001	-
	269,834,576,628	214,564,135,985

Dong Nai Traffic Construction Joint Stock Company & Subsidiaries
200 Nguyen Ai Quoc St, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

3. Segment information

3.2 Geographical segment

The Group's operations are mainly distributed in Dong Nai province, Dong Thap province, Nghe An province and Ba Ria - Vung Tau province. Information on the business results, assets and liabilities of the segment by geographical area based on the Group's location is as follows:

BUSINESS RESULTS	DONG NAI	DONG THAP	NGHE AN	VUNG TAU	ADJUST	TOTAL
	VND	VND	VND	VND	VND	VND
Year 2024						
Net Revenue	360,771,179,231	-	7,187,871,235	-	(98,124,473,838)	269,834,576,628
Expense						
- Cost of goods sold	297,545,663,346	-	5,081,942,655	-	(98,124,473,838)	204,503,132,163
- General expenses	68,174,713,096	-	1,997,693,106	-	-	70,172,406,202
Financial Profit	(25,860,556,747)	-	78,034	-	652,376,772	(25,208,101,941)
Profit from Other Activities	35,616,357,997	-	(762,103,297)	-	(13,200,000)	34,841,054,700
Total Profit Before Tax	4,806,604,039	-	(653,789,789)	-	639,176,772	4,791,991,022
Year 2023						
Net Revenue	315,940,022,294	943,065,000	5,445,727,162	-	(107,764,678,471)	214,564,135,985
Expense						
- Cost of goods sold	255,020,779,050	932,150,990	4,213,436,839	-	(108,919,585,344)	151,246,781,535
- General expenses	72,386,831,520	535,615,336	3,180,470,069	4,350,036	-	76,107,266,961
Financial Profit	1,919,117,603	42,865,250	31,579	-	99,854,939,578	101,816,954,010
Profit from Other Activities	175,398,250	(241,350,562)	(85,197,598)	-	-	(151,149,910)
Total Profit Before Tax	(9,373,072,423)	(723,186,638)	(2,033,345,765)	(4,350,036)	101,009,846,451	88,875,891,589
ASSETS - LIABILITIES						
As at 31/12/2024						
Segment Assets	2,377,839,204,215	65,741,968,479	444,469,372,856	4,100,000	(1,329,999,923,789)	1,558,054,721,761
Segment Liabilities	1,129,325,674,574	-	51,059,307,297	44,800,000	(625,575,129,671)	554,854,652,199
As at 31/12/2023						
Segment Assets	2,369,308,820,738	65,741,968,479	444,015,321,263	4,100,000	(1,272,496,656,115)	1,606,573,554,365
Segment Liabilities	1,125,120,245,326	-	49,951,465,915	44,800,000	(567,703,553,156)	607,412,958,085

4. Financial Instruments

According to Circular No. 75/2015/TT-BTC dated 18/05/2015 of the Ministry of Finance, before the Accounting Standards on Financial Instruments and guidance documents were issued, the Board of Directors of the Company followed the instructions on the non-presentation and explanation of financial instruments according to Circular No. 210/2009/TT-BTC in the Company's financial statements.

5. Events occurring after the end of the fiscal year

There are no events occurring after the balance sheet date that require adjustment to or disclosure in the Consolidated Financial Statements.

6. Comparative figures

The comparative figures on the Consolidated Balance Sheet, Consolidated Income Statement and Consolidated Cash Flow Statement are the comparative figures presented on the Company's Financial Statements ending on December 31, 2023, which were audited by AFC Vietnam Auditing Company Limited with "an unqualified opinion and emphasis".

Dong Nai, March 29, 2025



Pham Thi Tra Giang
Prepared by



Hoang Thi Mai
Chief Accountant



Ton Duc Tung
Deputy General Director

