

DONA TRANSPORTATION CONSTRUCTION
JOINT STOCK COMPANY AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS FOR THE 4TH QUARTER OF 2024
For the accounting period from October 1, 2024 to December 31, 2024



DONA Transportation Construction Joint Stock Company and its subsidiaries
No. 200 Nguyen Ai Quoc Street, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

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DONA Transportation Construction Joint Stock Company and its subsidiaries

No. 200 Nguyen Ai Quoc Street, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of DONA Transportation Construction Joint Stock Company (hereinafter referred to as "the Company") presents its Statement and the Company's Consolidated Financial Statements for the 4th Quarter of 2024 as of December 31, 2024.

I. COMPANY**1. Form of capital ownership**

DONA Transportation Construction Joint Stock Company was established and operates under the Certificate of Business Registration of Joint Stock Company No.: 3600259916; first issued on December 30, 2005 and registered for the 18th change on July 7, 2023 issued by the Department of Planning and Investment of Dong Nai province. In

Charter capital : 790,000,000,000 VND. In words: Seven hundred and ninety billion dong only.

Head office : No. 200 Nguyen Ai Quoc Street, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

Stock code : DTG. Shares are listed on the Upcom stock exchange. The first trading day is March 9, 2010.

2. Main business activities

Mineral exploitation and trading, construction materials production and trading, construction and construction works.

3. Operating model

The company operates with 4 affiliated units and 6 subsidiaries.

Affiliated units without legal status have dependent accounting

No.	Unit name	Address	Main business activities
1 -	Dak Lua Sand Mining Enterprise	No. 200 Nguyen Ai Quoc, Trang Dai Ward, Bien Hoa City, Dong Nai	Sand mining
2 -	Hot Mix Asphalt 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, Lam Dong	Construction materials trading
4 -	Construction Materials Store No. 2	Hamlet 5, Thong Nhat Commune, Bu Dang District, Binh Phuoc Province	Construction materials trading

Subsidiaries**1 - DGT - Nghe An One Member Company Limited**

Address : No. 3 Mai Hac De Street, Quan Bau Ward, Vinh City, Nghe An Province

Main activities : Quarrying of stone, sand, gravel, clay

Rate of benefit : 100% Voting rights ratio : 100%

2 - DGT Investment One Member Company Limited

Address : No. 200 Nguyen Ai Quoc, Trang Dai Ward, Bien Hoa City, Dong Nai Province

DONA Transportation Construction Joint Stock Company and its subsidiaries

No. 200 Nguyen Ai Quoc Street, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

Main activities : Business of real estate, land use rights of owners, users or tenants

Rate of benefit : 100% Voting rights ratio : 100%

3 - DGT - Vung Tau One Member Company Limited

Address : 4th Floor, Vung Tau Plaza, No. 207 Le Hong Phong, Ward 8, Vung Tau City, Ba Ria Vung

Main activities : Quarrying of stone, sand, gravel, clay

Rate of benefit : 100% Voting rights ratio : 100%

4 - DGT Construction Materials Production and Trading Company Limited

Address : No. 200 Nguyen Ai Quoc, Trang Dai Ward, Bien Hoa City, Dong Nai Province

Main activities : Production of construction materials from clay

Rate of benefit : 60% Voting rights ratio 60%

5 - DGT - Dong Thap One Member Company Limited

Address : No. 142 Vo Truong Toan, Ward 1, Cao Lanh City, Dong Thap Province, VN

Main activities : Business of real estate, land use rights of owners, users or tenants

Rate of benefit : 100% Voting rights ratio : 100%

6 - Dong Loi Company Limited

Address : No. 3 Mai Hac De, Quan Bau Ward, Vinh City, Nghe An Province

Main activities : Quarrying of stone, sand, gravel, clay

Rate of benefit : 99,80% Voting rights ratio : 99,80%

II. OPERATION RESULTS

The Company's consolidated results of operations and financial position as of December 31, 2024 are presented in the attached Consolidated Financial Statements.

III. EVENTS AFTER THE BALANCE SHEET DATE REGARDING THE CONSOLIDATED

The Company's Board of Directors commits that there are no material events occurring after December 31, 2024 up to the date of this statement that have not been considered for adjustment of figures or disclosed in the Group's Consolidated Financial Statements.

IV. BOARD OF MANAGEMENT, BOARD OF DIRECTORS AND BOARD OF SUPERVISORS

The Board of Management's members

Full name	Title	Date of appointment/dismissal
Mr. Phuong Thua Vu	Chairman of the BOM	Appointed on May 30, 2024
Mr. Nguyen Thanh Phong	Member	
Mr. Nguyen Quoc Thanh	Independent member	
Mr. Tran Quang Tuan	Member	
Mr. Ton Duc Tung	Member	Appointed on May 30, 2024
Ms. Nguyen Thi Diem Le	Secretary and Administrator	Appointed on May 30, 2024

ĐÔNG A Transportation Construction Joint Stock Company and its subsidiaries

No. 2300 Nguyen Ai Quoc Street, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

Mr. Banh Quang Phuc	Chairman of the BOM	Resigned on May 30, 2024
Mr. Tran Huu Luu	Member	Resigned on May 30, 2024
Mr. Nguyen Khoa	Member	Appointed on May 30, 2024

The Board of Supervisors's members

Full name	Title	Date of appointment/dismissal
Mr. Vu Manh Tien	Head of the BOS	
Mr. Nguyen Hiep	Member	Appointed on May 30, 2024
Mr. Doan Van Binh	Member	Appointed on May 30, 2024
Mr. Ton Duc Tung	Member	Resigned on May 30, 2024
Mr. Pham Van Hung	Member	Resigned on May 30, 2024

The Board of Directors

Full name	Title	Date of appointment/dismissal
Mr. Nguyen Thanh Phong	General Director	
Mr. Nguyen Khoa	Deputy General Director	
Mr. Ton Duc Tung	Deputy General Director	Appointed on May 30, 2024
Mr. Nguyen Huy Hoang	Deputy General Director	Resigned on May 30, 2024
Mr. Nguyen Xuan Khanh	Deputy General Director	Appointed on May 30, 2024

Legal Representative

Full name	Title	Date of appointment/dismissal
Mr. Nguyen Thanh Phong	General Director	

Chief Accountant

Full name	Title	Date of appointment/dismissal
Ms. Hoang Thi Mai	Chief Accountant	Appointed on May 30, 2024
Ms. Nguyen Thi Thu Thao	Chief Accountant	Appointed on May 30, 2024 Resigned on June 20, 2024
Ms. Nguyen Thi Mai	Chief Accountant	Resigned on May 30, 2024

According to the above list, no one in the Board of Management, Board of Directors, Board of Supervisors, or Chief Accountant can use the power they are assigned in managing and operating the Company to gain any other benefits other than the normal benefits from holding shares like other shareholders.

DONA Transportation Construction Joint Stock Company and its subsidiaries

No. 200 Nguyen Ai Quoc Street, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

V. STATEMENT OF RESPONSIBILITY OF THE BOARD OF DIRECTORS FOR THE

The Board of Directors is responsible for preparing the Company's consolidated financial statements for the 4th quarter of 2024, which fairly reflect the Company's pre-consolidation financial position as at December 31, 2024. The pre-consolidation business results and pre-consolidation cash flows for the 4th quarter of 2024 ended on the same day. In preparing these consolidated financial statements for the 4th quarter of 2024, the Board of Directors of the Company commits to comply with the following requirements:

- Establish and maintain controls that the Board of Directors determines are necessary to enable the preparation and presentation of financial statements that are free from material misstatement, whether due to
- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- The applicable accounting standards have been complied with by the Company, and there are no material deviations that need to be disclosed and explained in these financial statements.
- Prepare the consolidated financial statements for the 4th quarter of 2024 on a going concern basis unless this basis is no longer appropriate.

The Board of Directors of the Company believes that the accounting books are kept to reflect the consolidated financial situation of the Company, with a fair and reasonable level at any time and ensure that this Financial Statement has complied with the current 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 fraud and other violations.

The Board of Directors believes that the Consolidated Financial Statements give a true and fair view of the Company's financial position as at December 31, 2024, its business performance and cash flows for the fourth quarter ended on the same date, in accordance with Vietnamese accounting standards and regulations and comply with relevant current regulations.

VI. OTHER COMMITMENTS

The Board of Directors believes that the Company did not violate its information disclosure obligations as prescribed in Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance on guidance on information disclosure on the stock market.

VII. APPROVAL OF FINANCIAL STATEMENTS

We, the Board of Directors of DONA Transportation Construction Joint Stock Company, approve the Company's Consolidated Financial Statements for the 4th Quarter of 2024.

Dong Nai, January 24, 2025
On behalf of the Board of Directors
Deputy General Director



Ton Duc Tung

CONSOLIDATED BALANCE SHEET

As of December 31, 2024

Unit: VND

Norms	Code	Note	31/12/2024	01/01/2024
A. SHORT-TERM ASSETS	100		1.358.784.757.681	1.426.258.442.536
I. Cash and cash equivalents	110	V.1	2.701.163.116	4.011.023.645
Cash	111		2.701.163.116	4.011.023.645
II. Short-term financial investments	120	V.2	-	-
III. Short-term receivables	130		1.136.695.512.955	1.164.058.946.959
Short-term trade receivables	131	V.3	251.432.793.420	230.555.098.081
Short-term advanced payments 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	588.124.216.303	617.842.495.965
Provision for doubtful short-term receivables	137	V.9	(69.434.440.608)	(55.327.722.061)
IV. Inventory	140		213.092.287.051	255.114.365.700
Inventory	141	V.7	213.092.287.051	255.114.365.700
V. Other short-term 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 VAT	152		1.456.374.937	1.837.259.848
Taxes and other amounts receivable from tax authorities	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
Other long-term receivables	216	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
- Original price	222		126.764.138.793	97.781.009.494
- Accumulated depreciation value	223		(46.955.640.905)	(38.256.008.739)
Financial lease fixed assets	224	V.11	495.007.500	951.937.500
- Original price	225		1.827.720.000	1.827.720.000
- Accumulated depreciation value	226		(1.332.712.500)	(875.782.500)
IV. Long-term unfinished assets	240		6.342.240.489	9.927.889.377
Cost of unfinished construction	242	V.12	6.342.240.489	9.927.889.377
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
TOTAL ASSETS (270=100+200)	270		1.558.117.841.751	1.606.573.554.365

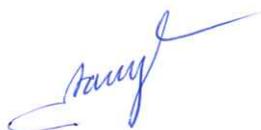
CONSOLIDATED BALANCE SHEET

As of December 31, 2024

Unit: VND

Norms	Code	Note	31/12/2024	01/01/2024
C. LIABILITIES			555.671.158.879	607.412.958.085
I. Short-term debt	310		308.506.779.636	355.750.454.042
Short-term trade payables	311	V.13	134.995.119.020	181.030.922.703
Short-term deferred revenue	312	V.14	9.216.501.979	14.419.041.859
Taxes and other payments to the State	313	V.15	75.240.788.444	50.065.754.685
Payable to workers	314	V.16	1.786.541.995	3.636.270.109
Short-term payable expenses	315	V.17.1	72.830.789.858	83.922.292.102
Other short-term payables	319	V.18.1	10.780.266.585	4.111.715.569
Short-term loans and finance leases	320	V.19.1	3.656.771.755	18.564.457.015
II. Long-term debt	330		247.164.379.243	251.662.504.043
Long-term payable 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 loans and financial leases	338	V.19.2	241.856.279.177	240.689.612.503
Deferred income tax payable	341		2.611.216.116	2.468.183.540
D. OWNER'S EQUITY	400	V.20	1.002.446.682.872	999.160.596.280
I. Owner's equity	410		1.002.446.682.872	999.160.596.280
Owner's equity	411		790.000.000.000	790.000.000.000
- Common shares with voting rights	411a		790.000.000.000	790.000.000.000
- Preferred stock	411b		-	-
Capital surplus	412		152.195.272.727	152.195.272.727
Development investment fund	418		21.282.835.714	21.282.835.714
Undistributed profit after tax	421		42.953.076.477	39.999.204.101
- Undistributed profit after tax accumulated	421a		40.067.528.101	(49.951.277.629)
- Undistributed profit after tax this year	421b		2.885.548.376	89.950.481.730
Non-controlling interest	429		(3.984.502.046)	(4.316.716.262)
TOTAL CAPITAL (440=300+400)	440		1.558.117.841.751	1.606.573.554.365

Prepared by



Pham Thi Tra Giang

Chief Accountant



Hoang Thi Mai

Deputy General Director



Ton Duc Tung

DONA Transportation Construction Joint Stock Company and its subsidiaries
No. 200 Nguyen Ai Quoc Street, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

CONSOLIDATED INCOME STATEMENT

Unit: VND

Norms	Code	Note	4th Quarter of 2024		4th Quarter of 2023		Cumulative value	
			From 01/10/2024 to 31/12/2024	52.029.024.437	From 01/10/2023 to 31/12/2023	59.410.063.153	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
Revenue from sales and services	01	VI.1					269.834.576.628	214.564.135.985
Revenue deductions	02						-	-
Net revenue from sales and services	10		52.029.024.437	59.410.063.153	269.834.576.628	214.564.135.985		
Cost of goods sold	11	VI.2	41.030.268.812	39.939.576.980	204.503.132.163	151.246.781.535		
Gross profit from sales and service provision (20=10-11)	20		10.998.755.625	19.470.486.173	65.331.444.465	63.317.354.450		
Financial revenue	21	VI.3	83.512.455	56.990.434.637	84.360.317	156.796.002.343		
Financial costs	22	VI.4	5.571.476.231	11.869.846.600	25.292.462.258	54.979.048.333		
- Including: interest expense	23		5.648.851.372	9.578.841.803	24.125.680.661	12.394.411.716		
Profit/loss sharing from joint ventures and associates	24		-	-	-	-		
Cost of sales	25	VI.5	5.852.532.042	12.389.536.461	34.689.427.693	26.518.856.708		
Business management costs	26	VI.6	21.404.517.705	24.015.095.784	35.482.978.509	49.588.410.253		
Net operating profit (30=20+(21-22)-(25+26))	30		(21.746.257.898)	28.186.441.965	(30.049.063.678)	89.027.041.499		
Other income	31	VI.7	19.570.975.913	3.675.886.249	42.617.569.698	394.921.017		
Other costs	32	VI.8	(1.840.152.398)	572.782.199	7.763.314.998	546.070.927		
Other profits	40		21.411.128.311	3.103.104.050	34.854.254.700	(151.149.910)		
Total accounting profit before tax (50=30+40)	50		(335.129.587)	31.289.546.015	4.805.191.022	88.875.891.589		
Current corporate income tax expense	51		1.444.395.854	66.952.838	1.444.395.854	135.276.838		
Deferred corporate income tax expense	52		0		143.032.576	389.328.062		
Accounting profit after corporate income tax (60=50-51-52)	60		(1.779.525.441)	31.222.593.177	3.217.762.592	88.351.286.689		
Profit after tax of parent company	61		(1.030.167.749)	31.222.593.177	2.885.548.576	89.950.481.730		
Profit after tax of non-controlling shareholders	62		(749.357.692)		332.214.216	(1.599.195.041)		
Basic earnings per share	70	VI.10	-13	395	37	1.139		

Đồng Nai, ngày 24 tháng 01 năm 2025



Chief Accountant

[Signature]

Hoang Thi Mai

Prepared by

[Signature]

Pham Thi Tra Giang

CONSOLIDATED CASH FLOW STATEMENT

(By indirect method)

Unit: VND

Norms	Code	Note	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
I. Cash flow from operating activities				
Profit before tax	01		4.805.191.022	88.875.891.589
Adjustments for items				
- Depreciation of fixed assets and investment real estate	02		9.156.562.166	9.474.525.016
- Provisions	03		14.106.718.547	666.661.017
- (Gain)/loss on exchange rate differences due to revaluation of foreign currency items	04		-	-
- (Gain)/loss from investment activities	05		(84.360.317)	(18.106.233)
- Interest expense	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		12.894.223.964	(216.850.995.760)
- (Increase)/decrease inventory	10		42.022.078.649	(38.496.843.904)
- (Increase)/decrease in payables (excluding interest payable, corporate income tax payable)	11		(46.327.562.366)	(128.868.754.696)
- (Increase)/decrease prepaid expenses	12		(5.716.561.898)	13.046.629.010
- (Increase)/decrease in trading securities	13		-	-
- Interest paid	14		(407.483.826)	(16.815.251.911)
- Corporate income tax paid	15		(137.051.232)	(406.907.431)
- Other income from business activities	16		-	-
- Other expenses for business activities	17		-	-
Net cash flow from operating activities	20		54.437.435.370	(279.771.547.653)
II. Cash flow from investing activities				
Cash spent on purchasing, constructing fixed assets & other long-term assets	21		(35.844.612.297)	(8.231.150.350)
Proceeds from liquidation, sale of fixed assets and other long-term assets	22		-	1.754.545.455
Cash spent on lending and purchasing debt instruments of other entities	23		(5.406.339.991)	(1.129.223.199)
Proceeds from loans and resale of debt instruments of other entities	24		8.049.659.991	1.051.300.400
Cash spent on investment in other entities	25		(6.196.407.821)	(49.997.000.000)
Proceeds from capital investment in other entities	26		1.418.499.999	123.780.900.000
Interest income, dividends and profits	27		84.360.317	32.839.801.844
Cash flow from investing activities	30		(37.894.839.802)	100.069.174.150
III. Net cash flow from financing activities				
Proceeds from issuing shares, receiving capital contributions from	31		-	197.000.000



CONSOLIDATED CASH FLOW STATEMENT

(By indirect method)

Unit: VND

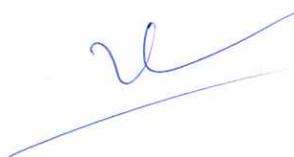
Norms	Code	Note	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
Pay capital contributions to owners, buy back shares issued by the enterprise	32		-	-
Proceeds from short-term and long-term borrowings	33		5.000.000.000	62.661.130.953
Loan principal repayment	34		(22.423.456.097)	(133.347.849.352)
Lease payment	35		(429.000.000)	(396.000.000)
Dividends, profits paid to owners	36		-	-
Net cash flow from financing activities	40		(17.852.456.097)	(70.885.718.399)
Net cash flow during the year (50=20+30+40)	50		(1.309.860.529)	(250.588.091.902)
Cash and cash equivalents at the beginning of the year	60		4.011.023.645	254.599.115.547
Impact of foreign exchange rate changes on foreign currency c	61		-	-
Cash and cash equivalents at the end of the year (70=50+60+61)	70	V.1	2.701.163.116	4.011.023.645

Prepared by



Pham Thi Tra Giang

Chief Accountant



Hoang Thi Mai



Ton Duc Tung

DONA Transportation Construction Joint Stock Company

No. 200 Nguyen Ai Quoc Street, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from October 1, 2024 to December 31, 2024

I. CHARACTERISTICS OF THE COMPANY'S OPERATIONS

1. Form of capital ownership

DONA Transportation Construction Joint Stock Company was established and operates under the Certificate of Business Registration of Joint Stock Company No.: 3600259916; first issued on December 30, 2005 and registered for the 18th change on July 7, 2023 issued by the Department of Planning and Investment of Dong Nai province. In which:

Charter capital : 790,000,000,000 VND. In words: Seven hundred and ninety billion dong only.
Head office : No. 200 Nguyen Ai Quoc Street, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

2. Business fields

- Public career services: Management and maintenance of road traffic infrastructure in Ho Chi Minh City, maintenance of inland waterway works.
- Carry out business projects: Construction of works on traffic, water supply, drainage, electricity, post office, irrigation.
- Construction materials business: Production and trading of hot asphalt concrete and asphalt emulsion...

3. Normal business and production cycle: 12 months

4. Characteristics of the Company's operations during the fiscal year that affect the Financial Statements

The Company primarily performs contracts for ordering the supply of public service products and construction works using State budget funds, so the settlement process takes a long time, and when policies change, it will greatly affect the settlement value, changing the Company's production and business results.

5. Operating model

The company has 06 subsidiaries, 2 affiliated enterprises and 2 dependent accounting stores without legal

6. Total number of employees as of December 31, 2024: 34 employees (December 31, 2023: 94 employees).

II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

1. Accounting period

The Group's fiscal year begins on January 1 and ends on December 31 each year.

2. Currency

The currency used in accounting records is Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGIMES

1. Accounting regime

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT/BTC and Circular No. 202/2014/TT/BTC dated December 22, 2014 of the Ministry of Finance and supplementary and amending Circulars.

2. Statement on Compliance with Accounting Standards and Accounting Regime

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

IV. APPLIED ACCOUNTING POLICIES

1. Consolidated basis

a. Subsidiary

DONA Transportation Construction Joint Stock Company

No. 200 Nguyen Ai Quoc Street, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

Subsidiaries are entities over which the Group has the power to govern the financial and operating policies, generally accompanying a shareholding of more than half of the voting rights. Current potential voting rights are taken into account in assessing control. The interim financial statements of subsidiaries are included in the interim consolidated financial statements from the date that control commences until the date that control ceases.

b. Non-controlling interests

Non-controlling interests are measured at the non-controlling interest's share of the net assets of the acquired entity at the acquisition date.

Divestments of the Group's interest in a subsidiary that do not result in a loss of control are accounted for similarly to equity transactions. The difference between the change in the Group's interest in the net assets of the subsidiary and the amount of the payment or receipt from the divestment of the subsidiary is recorded in retained earnings under equity.

c. Loss of control

When the Group loses control of a subsidiary, it derecognises the assets and liabilities of the subsidiary, as well as non-controlling interests and other equity items. Any gain or loss resulting from this event is recognised in the consolidated statement of income. After the disposal, the remaining interest in the former subsidiary (if any) is recognised at the carrying amount of the investment in the separate financial statements of the parent company, adjusted for changes in equity since the acquisition date if the Group retains significant influence in the investee, or at cost of the remaining investment if the Group no longer has significant influence.

d. Joint ventures and associates

Associates are entities over which the Group has significant influence, but not control, over the financial and operating policies. Joint ventures are entities over which the Group has joint control, established by written contractual agreement and requiring unanimous consent for strategic financial and operating decisions. Joint ventures and associates are typically entities in which the Group holds 20%-50% of the voting rights.

Joint ventures and associates are accounted for using the equity method. These investments are initially recognized at cost, including transaction costs. After initial recognition, the consolidated interim financial statements include the Group's share of the profits or losses of the joint ventures and associates, after adjustments to align the accounting policies with those of the Group, from the date that significant influence commences until the date that significant influence ceases.

When the Group's share of losses in a joint venture or associate exceeds the Group's interest in the joint venture or associate, the carrying amount of the investment (including long-term investments, if any) is reduced to zero and the recognition of future losses is discontinued except for losses to the extent that the Group has an obligation or has paid on behalf of the joint venture or associate.

e. Transactions eliminated on consolidation

Intra-group balances and unrealised income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements. Unrealised gains and losses arising from transactions with investees accounted for under the equity method are eliminated against the investment to the extent of the Group's interest in the investee.

f. Business combination

Business combinations are accounted for using the purchase method at the acquisition date, which is the date on which control is transferred to the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The assessment of control takes into account potential voting rights that are currently exercisable.

g. Goodwill

Goodwill arises on the acquisition of subsidiaries, joint ventures and associates. Goodwill is measured at cost less cumulative amortisation. The cost of goodwill is the difference between the cost of acquisition and the group's interest in the net fair value of the assets, liabilities and contingent liabilities of the acquired entity. A negative difference (negative goodwill) is recognised immediately in the consolidated income statement.

Goodwill arising on the acquisition of a company is amortised on a straight-line basis over 10 years. The carrying amount of goodwill arising on the acquisition of a subsidiary is written down to recoverable amount when the Board of Directors determines that it is not fully recoverable.

2. Foreign currency

Transactions in foreign currencies other than VND during the period are converted to VND at the actual Assets and liabilities denominated in currencies other than VND are translated into VND at the buying and selling rates of the commercial bank where the Company and its subsidiaries most frequently conduct transactions and have the largest foreign currency balance at the end of the accounting period, respectively.

All exchange differences are recorded in the consolidated income statement.

3. Principles of recording cash and cash equivalents

Cash and cash equivalents include cash, bank deposits, cash in transit and short-term investments with a maturity of no more than 03 months from the date of purchase, easily convertible to a known amount of cash and subject to an insignificant risk of change in value.

4. Principles of recording financial investments

These are investments outside the enterprise with the purpose of using capital reasonably to improve the efficiency of the enterprise's operations such as: capital contribution investment in subsidiaries, joint ventures, associates, securities investment and other financial investments...

Classify investments when preparing Financial Statements according to the following principles:

- Investments with a remaining recovery period of no more than 12 months or within one business production cycle are classified as short-term.
- Investments with a remaining recovery period of 12 months or more or over one business production cycle are classified as long-term.

Is an investment in purchasing securities and other financial instruments for business purposes (holding with the aim of waiting for price increase to sell for profit). Business securities include:

- Stocks and bonds listed on the stock market;
- Other types of securities and financial instruments such as commercial paper, forward contracts, swap contracts..

Trading securities are recorded at cost. Trading securities are recorded at the time when the investor acquires ownership.

The dividend paid for the period before the investment date is recorded as a reduction in the value of the investment. When an investor receives additional shares without having to pay money because the joint stock company issues additional shares from the capital surplus, other funds belonging to the owner's equity or distributes dividends in shares, the investor only monitors the number of additional shares.

In case of stock exchange, the value of the shares must be determined according to the fair value at the exchange date.

When liquidating or selling trading securities, the cost price is determined by the moving weighted average method for each type of securities.

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Provision for devaluation of trading securities: The portion of the value of the loss that may occur when there is solid evidence showing that the market value of the securities the Company is holding for business purposes has decreased compared to the book value. The provision or reversal of this provision is made at the time of preparing the Financial Statement and is recorded in the financial expenses of the period.

a. Held-to-maturity investments

This investment does not reflect bonds and debt instruments held for trading purposes with the aim of earning profit. Held-to-maturity investments include term deposits (remaining maturity of 3 months or more), treasury bills, promissory notes, bonds, preference shares that the issuer is required to redeem at a certain time in the future, loans held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Provision for devaluation of held-to-maturity investments: for investments held to maturity that have not been provided for in accordance with the law, the Company must assess the possibility of recovery. In case there is certain evidence that a part or the whole of the investment may not be recoverable, the loss must be recorded in financial expenses in the period. The provision or reversal of this provision is made at the time of preparing the Financial Statement. If the loss cannot be reliably determined, the investment is not recorded as a decrease and the recovery of the investment is explained in the Notes to the Financial Statements.

b. Investments in subsidiaries, joint ventures and associates

Investments in subsidiaries and associates are accounted for using the cost method. Net profits distributed from subsidiaries and associates arising after the date of investment are recorded in financial revenue for the period. Other distributions (other than net profits) are considered as recovery of investments and are recorded as deductions from the cost of investment.

Provision for investment losses in other entities: losses due to subsidiaries, joint ventures, and associates making losses that may result in the investor losing capital or provisions due to the decline in the value of these investments. The provision or reversal of this provision is made at the time of preparing the Financial Statement for each investment and is recorded in financial expenses during the period.

In addition, the subsidiaries of the Group have announced temporary suspension of operations due to inefficiency. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the ability of the Subsidiary to continue as a going concern. Therefore, the basis for preparing the consolidated statements is the assumption that the Subsidiary will continue to operate in the future.

5. Principles of recording receivables

Receivables are tracked in detail by receivable term, receivable entity, original currency and other factors according to the Company's management needs.

The classification of receivables is carried out according to the following principles:

- Trade receivables: commercial receivables arising from purchase-sale transactions between the Company and buyers such as sales, provision of services, liquidation/sale of assets, export sales proceeds of the consignor through the consignee;
- Internal receivables: receivables between a superior unit and a subordinate unit without legal entity status and dependent accounting;
- Other receivables: receivables of a non-commercial nature, not related to purchase-sale transactions.

Classify receivables when preparing Financial Statements according to the following principles:

- Receivables with a remaining collection period of no more than 12 months or within one business production cycle are classified as short-term.

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- Receivables with a remaining collection period of 12 months or more or over 1 business production cycle are classified as long-term.

Provision for bad debts: bad debts are provisioned for bad debts when preparing the Financial Statements. The provisioning or reversal of this provision is made at the time of preparing the Financial Statements and is recorded in the business management expenses of the period. For bad debts that have lasted for many years and the Company has tried to use all measures to collect the debt but still cannot collect the debt and determines that the debtor is truly unable to pay, the Company may have to carry out procedures to sell the debt to a debt buying and selling company or write off the bad debts on the accounting books (implemented in accordance with the provisions of the Law and the Company's Charter).

In addition, the Company also has bad debts related to the approval of settlement of SPDVCI projects constructed before the official conversion into a joint stock company, awaiting handling instructions from competent authorities.

6. Principles of recording inventory

Inventories are stated at cost. Where the net realizable value is lower than the cost price, the net realizable value should be used. The cost of inventories comprises costs of purchase, costs of conversion and other directly attributable costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price less estimated selling expenses.

The value of ending inventory is determined by the first-in, first-out method.

Inventories are accounted for using the perpetual inventory method.

Provision for inventories is created for the estimated loss due to the decline in value of materials, finished goods, and inventories owned by the Company that may occur (devaluation, poor quality, obsolescence, etc.) based on reasonable evidence of impairment at the end of the fiscal year. Increases or decreases in this provision are recorded in the cost of goods sold in the Income Statement.

7. Tangible fixed assets

Tangible fixed assets are recorded at cost. During use, tangible fixed assets are recorded at original cost, accumulated depreciation and residual value.

The cost of fixed assets comprises the purchase price and any costs directly attributable to bringing the asset into use. The costs of purchasing, upgrading and renewing fixed assets are capitalised as fixed assets, and the costs of maintenance and repairs are recorded as expenses in the current year.

When assets are disposed of, their cost and accumulated depreciation are eliminated from the financial statements and any loss arising from their disposal is recorded in the income statement.

Fully depreciated fixed assets continue to be used because the Company performs well in maintaining and servicing motorbike equipment.

Depreciation is calculated using the straight-line method. The estimated depreciation period is as follows:

Asset type	Depreciation years
- Houses and structures	04 - 32 years
- Machinery and equipment	03 - 09 years
- Means of transport, transmission	03 - 11 years
- Management equipment	06 years
- Other assets	06 years

8. Finance lease fixed assets

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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. If the interest rate implicit in the lease cannot be determined, the borrowing rate at the inception of the lease is used.

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

Asset type	Depreciation years
- Machinery and equipment	04 years

9. Construction in progress

Construction in progress reflects costs directly related to assets under construction, machinery and equipment being installed for production, leasing and management purposes as well as costs related to repairs of fixed assets in progress. These assets are recorded at original cost and are not depreciated.

10. Principles of recording prepaid expenses

Calculating and allocating prepaid expenses into production and business expenses for each accounting period is based on the nature and extent of each type of expense to select a reasonable and consistent method and criteria

Prepaid expenses are tracked according to each prepayment period incurred, allocated to cost-bearing objects of each accounting period and the remaining amount not allocated to expenses.

Classify prepaid expenses when preparing Financial Statements according to the following principles:

- Amounts paid in advance to provide goods and services within a period not exceeding 12 months or a normal business cycle from the time of prepayment are classified as short-term.
- Amounts paid in advance to provide goods and services for a period of more than 12 months or more than one normal business cycle from the time of prepayment are classified 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 term 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 carried out according to the following principles:

- Payables to suppliers: commercial payables arising from transactions of purchasing goods, services, assets and payables when importing through consignees;
- Internal payables: payables between a superior unit and a subordinate unit without legal entity status that is dependent on accounting;
- Other payables: payables that are not commercial in nature and are not related to the purchase, sale, or provision of goods or services.

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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.

Payables for goods and services received from sellers or provided to buyers during the period but not actually paid due to lack of invoices or insufficient accounting records and documents, and payables to employees are recorded in production and business expenses during the period to ensure that when actual costs arise, they do not cause sudden changes in production and business expenses on the basis of ensuring the principle of matching between revenue and costs. The provision of prepaid costs must be calculated strictly and must have reasonable and reliable evidence. When such costs arise, if there is a difference with the amount already provided, the accountant will make an additional record or reduce the cost corresponding to the difference.

12. Business cooperation contract

Jointly controlled assets

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

- * The Group's share of jointly controlled assets is classified according to the nature of the assets.
- * Liabilities arising separately from the Group.
- * The portion of the liability arising jointly with other joint venture capital contributors from the joint venture's operations.
- * Income from the sale or use of the joint venture's share of the products/services together with the joint venture's share of the expenses incurred from its operations.
- * The Group's expenses incurred in connection with the joint venture investment.

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

Fixed assets and investment real estate when contributed 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

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

- * Value of assets owned by the Group.
- * Liabilities incurred by the Group.
- * Revenue shared from the sale of goods or provision of services of the joint venture.
- * Costs to be 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.

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Borrowing costs directly related to borrowing are recorded in financial expenses in the period, except for borrowing costs directly related to the construction or production of a qualifying asset, which are included in the cost of that asset (capitalized) when meeting all the conditions specified in the Accounting Standard "Borrowing costs".

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 a bond is generally stated on a net basis as the face value of the bond plus the bond premium.

The Group monitors discounts and premiums for each type of issued bonds and the allocation of each discount and premium when determining borrowing costs to be expensed or capitalized for each period,

* Bond discounts are gradually allocated to each period's borrowing costs throughout the bond's term.

* Bond premium is gradually allocated to reduce borrowing costs each period during the term of the bond.

Amortization of the discount or premium may use the effective interest method or the straight-line method:

* According to the effective interest rate 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 distributed evenly throughout the term of the bond.

15. Principle of recording owner's equity

a. Principles for recording owners' capital contributions, capital surplus, convertible bond options, and other owners' capital

Owner's capital is recorded according to the actual capital contributed by the owner and is tracked in detail for each organization and individual contributing capital.

Shareholders' equity is recorded at the actual price of shares issued, but is reflected in two separate indicators:

- Owner's equity is recorded at the par value of the shares;
- Share capital surplus is recorded as the greater or smaller difference between the actual share issuance price and the par value.

In addition, capital surplus is also recorded as the larger or smaller difference between the actual issue price and the par value of shares when reissuing treasury shares.

b. Principles of recording undistributed profits

Undistributed profit after tax is the profit from the company's operations after adding (+) or subtracting (-) adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

The division of the company's operating profits must be in accordance with current financial policies.

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The parent company shall distribute profits to owners not exceeding the undistributed profit after tax on the Consolidated Financial Statements after excluding the impact of profits recorded from bargain purchases. If the undistributed profit after tax on the Consolidated Financial Statements is higher than the undistributed profit after tax on the separate Financial Statements of the parent company and if the amount of profit decided to be distributed exceeds the undistributed profit after tax on the separate Financial Statements, the parent company shall only make distribution after transferring profits from the subsidiaries to the parent company.

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

16. Principles of recording revenue

Revenue is recorded when it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, net of trade discounts, rebates and sales returns. The following specific recognition criteria are also met when revenue is recorded:

Construction contract

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

- Construction contracts stipulate that contractors are paid according to planned progress: when the contract performance results are reliably estimated, revenue is recorded corresponding to the completed work portion determined by the contractor at the date of preparing the Financial Statements;
- Construction contracts stipulate that contractors are paid according to the value of the performed volume: when the results of the Contract performance are reliably estimated and confirmed by the customer, revenue is recorded corresponding to the completed work confirmed by the customer.

Contract performance increases and decreases, bonuses and other payments are only included in revenue when agreed with the customer.

When the outcome of a contract cannot be estimated reliably, revenue is recorded to the extent of the costs incurred that are reasonably certain to be recoverable.

Sales revenue

Sales revenue is recognized when all of the following conditions are met:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is determined relatively reliably;
- The company has obtained or will obtain economic benefits from the sale transaction;
- Identify costs associated with sales transactions.

Services revenue

Services revenue is recorded when all of the following conditions are simultaneously satisfied:

- Revenue is determined relatively reliably;
- It's possible to obtain economic benefits from the transaction of providing that service;
- Determine the completed work on the date of the Statement;
- Determine the costs incurred for the transaction and the costs to complete the transaction to provide that

Financial revenue

Financial revenue includes interest, royalties, dividends, profit sharing and other financial revenue. For interest from loans, deferred payment and installment sales: revenue is recorded when it is certain to be received and the loan principal and receivable principal are not classified as overdue requiring provisions. Dividend revenue is recorded when the right to receive dividends is established.

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Other income

Other income includes income other than the company's production and business activities: sale and liquidation of fixed assets; fines due to customers' breach of contract; compensation from third parties to compensate for lost assets; revenue from bad debts that have been written off; debts payable with unidentified owners; income from gifts in cash or in kind...

Principles for recording construction revenue deductions

The adjustment to reduce construction revenue is made upon receiving the decision approving the final settlement of reduced construction costs from the Investor and competent authorities.

17. Principles of recording cost of goods sold

Cost of goods sold includes the capital value of products, goods, services, investment real estate; production cost of construction products sold during the period and expenses related to investment real estate business. The value of inventory loss or damage is recorded in the cost of goods sold after deducting compensation (if any).

18. Principles of recording financial expense

Financial expenses include financial operating expenses: expenses or losses related to financial investment activities; expenses for lending and borrowing capital; expenses for contributing capital to joint ventures and associations; losses on securities transfers; provisions for devaluation of trading securities; provisions for losses on investments in other entities; losses arising from selling foreign currencies, and exchange rate losses.

19. Principles of recording selling expenses and business management expenses

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

Business management expenses reflect the general expenses of the company including expenses for salaries, social insurance, health insurance, unemployment insurance, union fees of management staff; costs of office materials, labor tools, depreciation of fixed assets used for company management; land rent, business license tax; provision for bad debts; outsourced services; other cash expenses...

Selling expenses and business management expenses are allocated to the Company's business divisions according to revenue or profit criteria.

20. Principles for recording current corporate income tax expenses

- Current income tax

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

Current corporate income tax expense is determined on the basis of taxable income and the current year's corporate income tax rate of 20%.

- Deferred income tax

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

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The carrying amount of deferred tax assets is reviewed at the end of each financial year and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reviewed at the end of each financial year and recognised to the extent that it is probable that sufficient taxable profit will be available to utilise the unrecognised deferred tax assets.

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 at the balance sheet date. Deferred tax is recognised in the income statement except to the extent that it relates to items recorded directly in equity, in which case it is recorded in equity.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE INTERIM CONSOLIDATED BALANCE SHEET**1. CASH AND CASH EQUIVALENTS**

	31/12/2024	31/12/2023
	VND	VND
- Cash	460.106.198	80.525.304
- Bank deposit	2.241.056.918	3.930.498.341
- Cash equivalent	-	-
Sum	<u>2.701.163.116</u>	<u>4.011.023.645</u>

2. FINANCIAL INVESTMENTS**3. TRADE RECEIVABLES**

	31/12/2024	31/12/2023
	VND	VND
3.1 Short-term		
- Receivable from related parties		
- Other trade receivables		
. Cuu Long Construction Materials Engineering Co., Ltd.	106.158.644.188	106.158.644.188
. Hung Phat Construction Co., Ltd.	44.146.163.353	39.809.266.760
. Hiep An Construction Joint Stock Company	11.391.320.000	11.391.320.000
. Cienco 4 Group Joint Stock Company	3.896.420.772	4.896.420.772
. Construction Corporation No. 1 - JSC	3.215.338.122	3.215.338.122
. An Khang Phu Construction and Service Co., Ltd.	20.963.251.146	4.224.978.945
. Duc Thanh Hung Phat One Member Co., Ltd.	-	4.852.405.699
. Nhan Phat Construction Materials Joint Stock Company	27.593.667.154	28.575.598.368
. Nam Hoa An Co., Ltd.	3.899.985.881	3.899.985.881
. Other customers	30.168.002.804	23.531.139.346
Sum	<u>251.432.793.420</u>	<u>230.555.098.081</u>

3.2 Long-term**3.3 Provision for doubtful debts**

Movements in the provision for doubtful debts during the

	This period	Previous period
	VND	VND
Opening balance	(55.327.722.061)	(40.514.473.588)
Provisions for the period	(21.842.132.716)	(15.754.881.763)
Provision reversal during the period	7.735.414.169	941.633.290
Ending balance	<u>(69.434.440.608)</u>	<u>(55.327.722.061)</u>

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4. ADVANCED PAYMENTS TO SUPPLERS

	31/12/2024	31/12/2023
	VND	VND
4.1 Current		
- Advanced payments to related parties	-	-
- Other advanced payments to suppliers	50.082.943.840	53.924.055.300
. Mr. Vo Cong Vinh	9.743.675.747	9.743.675.747
. Mr. Nguyen Quoc Toan	3.995.165.719	3.995.165.719
. Mr. Nguyen Van Huy	1.101.836.761	4.194.680.853
. Land Fund Development Center of Bien Hoa City	8.392.049.000	8.698.611.086
. Cat Tuong Home Architecture Design Construction Co., Ltd.	21.086.522.933	21.280.000.000
. Other suppliers	5.763.693.680	6.011.921.895
Total	50.082.943.840	53.924.055.300

4.2 Non-current**5. LOAN RECEIVABLES**

	31/12/2024	31/12/2023
	VND	VND
5.1 Current		
- Receivables from other	316.490.000.000	317.065.019.674
. 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
Total	316.490.000.000	317.065.019.674

5.2 Non-current

(1) Receivable from Mrs. Nguyen Ngoc Ha Phuong under loan contract No. 16/HDKT-DL dated December 18, 2021 and appendix No. 01-2023/PL dated December 31, 2022; appendix No. 01-2024/PL dated December 31, 2024. Loan amount: 207,500,000,000 VND, loan term extended to December 31, 2025, 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, 2022; appendix No. 02-2024/PL dated December 31, 2024. Loan amount: 110,000,000,000 VND, loan term extended to December 31, 2025, interest rate 0% and no collateral.

6. OTHER RECEIVABLES

	31/12/2024		31/12/2023	
	Value VND	Provision VND	Value VND	Provision VND
6.1 Short-term				
- Advance	52.246.000	(16.000.000)	14.723.970.651	(1.101.210.243)
-Pledge, mortgage, deposit, consignment	1.744.290.000	-	1.687.290.000	-

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Department of Planning and Investment of Dong Nai Province	1.687.290.000	-	1.687.290.000	-
Other	57.000.000			
- Other receivables from related parties	-	-	-	-
- Receivables from other organizations and individuals	586.327.680.303	(1.034.221.278)	601.431.235.314	(750.420.488)
Mr. Truong Hien Vu (*)	521.933.986.666	-	531.713.827.055	-
Mr. Bui Truong Thang	69.147.579			
Southeast Investment Consulting Joint Stock Company (**)	863.587.770	-	863.587.770	-
Giang Nguyen Construction Investment Company Limited	-	-	66.300.000.000	-
Viet Hung Thinh Investment Company Limited	61.428.000.009			
Tan Dai Tien Binh Thuan Company Limited (Tuy Phong Industrial Park security fee)	775.000.000	-	825.000.000	-
Other receivables	1.257.958.279	(1.034.221.278)	1.728.820.489	(750.420.488)
Total	588.124.216.303	(1.050.221.278)	617.842.495.965	(1.851.630.731)

6.2 Long term

- Long-term deposit and consignment	6.366.011.151		5.573.763.634	-
- Other long-term receivables	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/HTDT-DGT/2023 dated January 2, 2023 and appendices 0201A/PL-HTDT-DGT/2023, 0201B/PL-HTDT-DGT/2023 dated January 3, 2023, 0201C/PL-HTDT-DGT/2023 dated February 20, 2023, 0201D/PL-HTDT-DGT/2023 dated February 24, 2023, 0201E/PL-HTDT-DGT/2023 dated March 9, 2023, 0201F/PL-HTDT-DGT/2023, 0201G/PL-HTDT-DGT/2023, 0201H/PL-HTDT-DGT/2023 dated March 10, 2023 and 0201I/PL-HTDT-DGT/2023 dated March 14, 2023 with the purpose of seeking to develop industrial parks in the South Central region, with the deadline of December 31, 2025.

(**) This is the accumulated profit and loss sharing from the business cooperation between the Parent Company and Dong Nam Bo Company under 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 in Dak Lua sand mine. The Parent Company records the profit sharing according to the ratio recorded in contract No. 06/HTKD-PKD.

7. INVENTORY

	31/12/2024		01/01/2024	
	Historical cost VND	Provision VND	Historical cost VND	Provision VND
- Raw materials and materials	5.090.436.915	-	829.590.158	-
- Work in progress (*)	124.459.974.226	-	115.185.085.087	-
- Finished product	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	-

DONA Transportation Construction Joint Stock Company and its subsidiaries

No. 200 Nguyen Ai Quoc, Trang Dai Ward, Bien Hoa City, Dong Nai Province

(*) Details of work in progress are as follows::

	31/12/2024	31/12/2023
	VND	VND
- Construction cost of the project "Lac Viet high-class marine eco-tourism area"	114.224.810.433	114.224.810.433
- Other project construction costs	10.235.163.793	960.274.654
Total	<u>124.459.974.226</u>	<u>115.185.085.087</u>

The project "Lac Viet high-class marine eco-tourism area", DONA Transportation Construction Joint Stock Company has completed the 9-month settlement waiting period according to the technical requirements and construction quality. However, the project has not been able to carry out sand compensation as planned due to the scarcity of works from natural sand mines. Therefore, by the date of this statement's release, the project has not been accepted and handed over.

8. PREPAYMENTS

	31/12/2024	31/12/2023
	VND	VND
8.1. Short term		
DGT bond registration and management costs	-	714.583.327
Prepaid quarry construction costs	67.307.871	5.234.255
Infrastructure usage fee, land rental fee of asphalt concrete	37.037.037	-
Other fees	4.534.171.739	103.597.646
Total	<u>4.638.516.647</u>	<u>823.415.228</u>
8.2. Long term		
Tan Cang quarry exploitation cost (*)	83.004.600.888	85.603.843.595
Dak Lua sand mine exploitation cost (**)	461.905.470	2.302.286.187
Mineral exploitation license fee	13.370.904.192	
Hot asphalt concrete carpet for company yard	102.269.943	41.031.280
Other long-term prepayments	8.724.623.449	15.815.682.401
Total	<u>105.664.303.942</u>	<u>103.762.843.463</u>

Transportation Construction Joint Stock Company and its subsidiaries
No. 200 Nguyen Ai Quoc, Trang Dai Ward, Bien Hoa City, Dong Nai Province

9. BAD DEBTS

	31/12/2024		01/01/2024			
	Overdue time Year	Historical cost VND	Provision VND	Overdue time years	Historical cost VND	Provision VND
Receivables from related parties						
Other receivables						
Hiep An Construction Corporation	2 - 3 years	11.391.320.000	(11.391.320.000)	2 - 3 years	11.391.320.000	(7.973.924.000)
Duc Long Dak Nong BOT and BT Joint Stock Construction Corporation No 1 - Joint Stock	> 3 years	3.817.956.751	(3.817.956.751)	> 3 years	3.817.956.751	(3.817.956.751)
Hung Phat Construction Company Limited	> 3 years	3.215.338.122	(3.215.338.122)	> 3 years	3.215.338.122	(3.215.338.122)
Receivables from other customers	1 - 2 years	26.094.926.513	(11.294.609.612)	1 - 2 years	26.094.926.513	(8.690.063.915)
		26.382.122.045	(13.352.843.715)		13.119.677.746	(8.346.366.195)
Prepayments to suppliers						
Vo Cong Vinh	> 3 years	9.743.675.747	(9.743.675.747)	> 3 years	9.743.675.747	(9.743.675.747)
Nguyen Van Huy	> 3 years	1.101.836.761	(1.101.836.761)	> 3 years	4.194.680.853	(4.194.680.853)
Nguyen Quoc Toan	> 3 years	3.995.165.719	(3.995.165.719)	> 3 years	3.995.165.719	(3.995.165.719)
Other customers		25.963.677.774	(10.471.472.903)		4.552.838.681	(3.498.920.028)
Receivables from other organizations and other customers		1.524.830.278	(1.050.221.278)		2.250.683.188	(1.851.630.731)
Total		113.230.849.710	(69.434.440.608)		82.376.263.320	(55.327.722.061)

The situation of fluctuations in the provision for doubtful debts is as fol

	Accounts receivable from VND	Other receivables VND	Prepayment to suppliers VND	Total VND
As of January 01, 2024	(32.043.648.983)	(1.851.630.731)	(21.432.442.347)	(55.327.722.061)
Additional provision	(13.755.813.565)	(72.315.800)	(8.014.003.351)	(21.842.132.716)
Reversal of provision	2.536.571.891	1.064.547.710	4.134.294.568	7.735.414.169
As of December 31, 2024	(43.262.890.657)	(859.398.821)	(25.312.151.130)	(69.434.440.608)

DONA Transportation Construction Joint Stock Company
 No. 200 Nguyễn Ai Quoc Street, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

10. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

	Houses, architectural objects	Construction machinery and equipment	Means of transport	Management equipment and tools	Other tangible fixed assets	Sum
	VND	VND	VND	VND	VND	VND
Original cost						
As of January 1, 2024	58.130.965.713	18.238.807.059	20.672.771.897	83.913.825	654.551.000	97.781.009.494
Increase during the year	8.733.129.299	20.250.000.000	-	-	-	28.983.129.299
- Purchases during the year		20.250.000.000				20.250.000.000
- Completed construction investment	8.733.129.299					8.733.129.299
As of December 31, 2024	66.864.095.012	38.488.807.059	20.672.771.897	83.913.825	654.551.000	126.764.138.793
Accumulated depreciation						
As of January 1, 2024	9.457.069.025	16.213.510.397	12.242.870.398	83.913.825	258.645.094	38.256.008.739
Increase during the year	6.350.129.661	420.282.408	1.864.636.757	-	64.583.340	8.699.632.166
- Depreciation during the period	6.350.129.661	420.282.408	1.864.636.757	-	64.583.340	8.699.632.166
As of December 31, 2024	15.807.198.686	16.633.792.805	14.107.507.155	83.913.825	323.228.434	46.955.640.905
Remaining value						
As of January 1, 2024	48.673.896.688	2.025.296.662	8.429.901.499	-	395.905.906	59.525.000.755
As of December 31, 2024	51.056.896.326	21.855.014.254	6.565.264.742	-	331.322.566	79.808.497.888

DONA Transportation Construction Joint Stock Company

No. 200 Nguyen Ai Quoc Street, Trang Dai Ward, Bien Hoa City, Dong Nai Pro

11 INCREASE, DECREASE IN FINANCIAL LEASE ASSETS

	Machinery and equipment VND	Sum VND
Original cost		
As of January 1, 2024	1.827.720.000	1.827.720.000
Increase during the year		
Decrease during the year		
As of December 31, 2024	<u>1.827.720.000</u>	<u>1.827.720.000</u>
Accumulated depreciation		
As of January 1, 2024	875.782.500	875.782.500
- Depreciation during the period	456.930.000	456.930.000
As of December 31, 2024	<u>1.332.712.500</u>	<u>1.332.712.500</u>
Remaining value		
As of January 1, 2024	951.937.500	951.937.500
As of December 31, 2024	495.007.500	495.007.500

12 . CONSTRUCTION IN PROGRESS

	31/12/2024 VND	01/01/2024 VND
Company office repair	-	-
Quang Tri mixing station project	4.019.445.980	-
Site clearance for road exploitation	2.322.794.509	2.322.794.509
Tan Cang Quarry	-	3.777.308.704
Hot Asphalt Concrete Enterprise	-	3.827.786.164
Others		
Sum	<u>6.342.240.489</u>	<u>9.927.889.377</u>

DONA Transportation Construction Joint Stock Company

No. 200 Nguyen Ai Quoc Street, Trang Dai Ward, Bien Hoa City, Dong Nai Province.

13 . PAYABLES TO SUPPLIERS

	31/12/2024		31/12/2023	
	Value VND	Amount payable VND	Value VND	Amount payable VND
13.1. Short-term				
+ Payable to other suppliers				
. Cuu Long Construction Materials Company Limited	-	-	29.174.462.808	29.174.462.808
. Hoang Minh Phat Minerals Company Limited	6.000.000.000	6.000.000.000	16.148.559.011	16.148.559.011
. Kim Thao Phat Minerals Trading and Service Company Limited	1.859.507.311	1.859.507.311	21.083.214.026	21.083.214.026
. Dung Phat VNMCG Company Limited	2.783.214.061	2.783.214.061	21.083.214.026	21.083.214.026
. Duc Thanh Hung Phat One Member Company Limited	4.798.607.900	-	36.289.281.232	36.289.281.232
. An Khang Phu Construction and Service Company Limited	86.536.478.369	86.536.478.369		
. Other suppliers	33.017.311.379	33.017.311.379	57.252.191.600	57.252.191.600
+ Payable to related parties				
Sum	134.995.119.020	130.196.511.120	181.030.922.703	181.030.922.703

13.2. Long-term**13.3. Overdue debt not paid****14 . SHORT-TERM ADVANCE PAYMENT FROM BUYERS**

	31/12/2024 VND	01/01/2024 VND
+ Prepayments from other customers		
. Chuc Phuong Company Limited	3.000.000.000	3.000.000.000
. Hong Ngu District Land Fund Management and Development Board	-	2.290.547.612
. BMJC Construction and Construction Materials Production Joint Stock Co	-	1.000.000.000
. Lam Hong Stone Joint Stock Company	990.000.000	990.000.000
. Thanh Son Tinh Company Limited	1.040.029.799	1.040.029.799
. ATS Traffic Construction Production and Trading Joint Stock Company	2.775.273.145	2.875.273.145
. Kim Thao Phat Mineral Trading and Service Company Limited	-	1.600.000.000
. Other customers	1.411.199.035	1.623.191.303
+ Advance payment to related parties		
Sum	9.216.501.979	14.419.041.859

DONA Transportation Construction Joint Stock Company and its subsidiaries
No. 200 Nguyen Ai Quoc, Trang Dai Ward, Bien Hoa City, Dong Nai Province

15 .TAXES AND PAYABLE/RECEIVABLE AMOUNTS TO THE STATE

	01/01/2024		Incurred during the period		31/12/2024	
	Receivable	Payable	Amount payable	Amount paid	Receivable	Payable
	VND	VND	VND	VND	VND	VND
- Value-added tax (VAT)		1.770.025.252	7.375.208.969	3.611.708.576	4.166.847	5.537.692.492
- Corporate income tax – Parent company		1.910.116.554	(557.244.008)	125.171.720	-	1.227.700.826
- Corporate income tax – Subsidiaries	233.047.162		228.574.540	11.879.512	16.352.134	-
- Personal income tax		329.228.585	330.956.851	562.773.862	-	97.411.574
- Natural Resource Consumption Tax		4.546.217.765	14.567.210.459	5.366.120.437	-	13.747.307.787
- Environmental protection fees		3.274.710.853	5.571.335.316	1.239.126.082	-	7.606.920.087
- Licensing fees for exploitation rights		30.351.413.762	4.622.945.991	769.618.000	-	34.204.741.753
- Land rental fees and non-agricultural land use tax		7.884.041.914	4.855.247.086	182.336.546	-	12.556.952.454
- Business Licence Tax		-	14.000.000	14.000.000	-	-
- Other fees, charges, and obligations – Parent company	180.383.994	-	-	-	180.383.994	-
- Other fees, charges, and obligations – Subsidiaries	-	-	657.111.938	395.050.467	-	262.061.471
Total	413.431.156	50.065.754.685	37.665.347.142	12.277.785.202	200.902.975	75.240.788.444

The company's tax settlement is subject to inspection by the tax authorities. As the application of tax laws and regulations to various transactions may be interpreted differently, the taxes presented in the financial statements based on tax authorities' decisions.

16. PAYABLE TO EMPLOYEES

	31/12/2024	01/01/2024
	VND	VND
Salaries of employees	1.686.341.995	1.936.195.109
Remuneration of the Board of Directors and Board of Supervisors	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
Compensation costs for land clearance at Tan Cang Quarry	8.392.049.000	8.698.611.086
Interest expenses and overdue penalties at BIDV - Dong Nai	-	24.161.276.052
Bond interest payable	45.863.166.793	23.602.636.009
Land lease cost	2.038.241.978	2.038.241.978
Resource tax and environmental protection fees payable	4.085.141.833	6.083.187.793
Rock excavation costs at Tan Cang Quarry	159.905.757	1.932.630.470
Cost of remedying consequences according to Decision No. 934/QĐ-XPHC	7.487.874.111	
Other payable costs	4.804.410.386	17.405.708.714
Total	<u>72.830.789.858</u>	<u>83.922.292.102</u>

18. OTHER PAYABLES

	31/12/2024	01/01/2024
	VND	VND
18.1. Short-term		
- Deposits for business cooperation	450.000.000	450.000.000
+ Trade union funds	239.084.172	135.163.926
+ Social insurance	102.311.042	513.087.514
+ Health insurance + Unemployment insurance	21.685.443	686.092.770
+ Severance pay payable	1.142.533.294	1.429.968.794
+ Other payables	8.824.652.634	897.402.565
- Payables to Stakeholders	-	-
Total	<u>10.780.266.585</u>	<u>4.111.715.569</u>
18.2. Long-term		
Get escrow, deposits	634.106.250	1.757.000.000
Capital contributions received for business purposes	2.062.777.700	2.130.000.000
Total	<u>2.696.883.950</u>	<u>3.887.000.000</u>

DONA Transportation Construction Joint Stock Company and its subsidiaries
No.200 Nguyen Ai Quoc, Trang Dai ward, Bien Hoa city, Dong Nai province

19. LOANS AND FINANCIAL LEASE LIABILITIES

	01/01/2024		Amount in creditworthiness		Loan in the year		Paid in the year		Classification of long-term loans due for payment		31/12/2024		Amount in creditworthiness	
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
Short-term loans from banks														
Vietnam Prosperity Joint Stock Commercial Bank - Dong Nai Branch (Building Material Company)	1.498.092.097	1.498.092.097	-	-	1.498.092.097	-	-	-	-	-	-	-	-	-
Vietnam Prosperity Joint Stock Commercial Bank - Dong Nai Branch (Building Material Company)	296.400.000	296.400.000	-	-	296.400.000	-	-	-	-	-	-	-	-	-
Short-term loans from others														
Tan Cang Joint Stock Company	3.000.000.000	3.000.000.000	-	-	-	-	-	-	-	3.000.000.000	-	-	3.000.000.000	-
An Khang Phu Construction and Service Company Limited	10.000.000.000	10.000.000.000	5.000.000.000	5.000.000.000	15.000.000.000	-	-	-	-	-	-	-	-	-
Others	2.337.214.922	2.337.214.922	-	-	1.764.089.000	-	-	1.764.089.000	-	-	573.125.922	-	573.125.922	-
Current portion of long-term loans from banks														
Vietnam Prosperity Joint Stock Commercial Bank - Dong Nai branch	1.003.749.996	1.003.749.996	-	-	920.104.163	-	-	920.104.163	-	-	83.645.833	-	83.645.833	-
Current portion of financial lease liabilities														
Chailease International Leasing Company Limited	429.000.000	429.000.000	-	-	429.000.000	-	-	429.000.000	-	-	-	-	-	-
	18.564.457.015	18.564.457.015	5.000.000.000	5.000.000.000	19.907.685.260	19.907.685.260	19.907.685.260	19.907.685.260	19.907.685.260	19.907.685.260	19.907.685.260	19.907.685.260	19.907.685.260	3.656.771.755
														3.656.771.755



DONA Transportation Construction Joint Stock Company and its subsidiaries
No.200 Nguyen Ai Quoc, Trang Dai ward, Bien Hoa city, Dong Nai province

19. LOANS AND FINANCIAL LEASE LIABILITIES

	01/01/2024		Amount in		Loan in the		Paid in the year		Classification		31/12/2024		Amount in	
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
19.2. Long term														
Long-term loans and financial lease liabilities														
Vietnam Prosperity Joint Stock Commercial Bank - Dong Nai branch	3*	2.942.429.173	2.942.429.173	-	-	-	-	-	920.104.163	2.942.429.173	2.942.429.173	2.942.429.173	2.942.429.173	2.942.429.173
Less: Current portion of long-term loans		(1.003.749.996)	(1.003.749.996)	-	-	-	(920.104.163)	-	920.104.163	(1.003.749.996)	(1.003.749.996)	(1.003.749.996)	(1.003.749.996)	(1.003.749.996)
Chailease International Leasing Company Limited	4*	825.000.000	825.000.000	-	-	-	-	-	-	825.000.000	825.000.000	825.000.000	825.000.000	825.000.000
Less: Current portion of long-term loans		(429.000.000)	(429.000.000)	-	-	-	(429.000.000)	-	429.000.000	(429.000.000)	(429.000.000)	(429.000.000)	(429.000.000)	(429.000.000)
Debenture bond	5*													
Face value		239.521.600.000	239.521.600.000	-	-	-	-	-	-	239.521.600.000	239.521.600.000	239.521.600.000	239.521.600.000	239.521.600.000
Issuance cost		(1.166.666.674)	(1.166.666.674)	-	-	-	(1.166.666.674)	-	-	-	-	-	-	-
		240.689.612.503	240.689.612.503	-	(2.515.770.837)	-	(2.515.770.837)	-	1.349.104.163	241.856.279.177	241.856.279.177	241.856.279.177	241.856.279.177	241.856.279.177

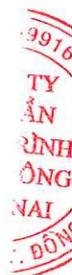
DONA Transportation Construction Joint Stock Company and its subsidiaries

No. 200 Nguyen Ai Quoc, Trang Dai Ward, Bien Hoa City, Dong Nai Province

19. LOANS AND FINANCIAL LEASES (Continued)

Information about short-term and long-term loans as of December 31, 2024, is as follows:

- 1* Borrowing from Tan Cang Joint-Stock Company according to Cooperation Agreement No. 14/HDHT.19
- | | |
|-----------------|---|
| Purpose of loan | : Working capital supplement through arrangement where the Company allows Tan Cang Joint-Stock Company passage through land area within |
| Term of loan | : Until the company connects to dedicated road or no longer needs passage |
| Interest rate | : No interest |
| Collateral form | : No collateral |
| Loan amount | : VND 3,000,000,000 |
- 2* Loan from An Khang Phu Construction Service Co., Ltd. with 1-year term maturing on September 1, 2024, interest rate 11.2% per annum.
- 3* Long-term loan from VPBank - Dong Nai Branch according to loan agreement No. DNI/22059 dated May 18, 2022:
- | | |
|-----------------|---|
| Purpose of loan | : Purchase of 2 excavators per Sales Contract No. HP2203-27 dated March |
| Term of loan | : 48 months (from May 18, 2022 to May 18, 2026) |
| Interest rate | : Bank's funding rate set by Head Office for disbursements with terms over 3 years up to 5 years + margin of 4% per annum |
| Collateral form | : 2 SDLG E60F crawler excavators with registration numbers 60XA-1187, 60XA-1189 |
| Loan amount | : VND 4,015,000,000 |
- 4* Financial lease under Contract No. B220117103 dated January 18, 2022 between the Company and Chailease International Leasing Company Limited:
- | | |
|---------------------|--|
| Lease term | : 48 months |
| Asset value | : VND 1,980,000,000 |
| Advance payment | : VND 396,000,000 |
| Finance lease value | : VND 1,584,000,000 |
| Lease interest rate | : CILC's VND standard rate. Temporary rate is 8.7% per annum |
| Security form | : Deposit of VND 198,000,000; Guarantee letter issued by Mr. Tran Ngoc Minh. Company commits to repurchase asset upon lease termination. |
- 5* According to Registration Agency Agreements No. 01/DDNSHTP/DGT-CASC/DGTTH22240001 dated February 18, 2022 between the Company and Capital Securities Joint Stock Company, the Company has
- | | |
|------------------|---|
| Bond type | : Non-convertible bonds without warrants, secured |
| Bond form | : Book entry |
| Par value | : VND 100,000 |
| Number of bonds | : 3,500,000 bonds |
| Issue value | : VND 350,000,000,000 |
| Term | : 4 years per Resolution No. 01/2024/NQ-NSHTP-DGTH2224001 dated February 21, 2024 of bondholders |
| Issue purpose | : Increase operating capital |
| Interest rate | : Fixed rate of 9% per annum |
| Interest payment | : Quarterly from issue date |
| Collateral | : Security includes 12 million Company shares owned by third parties (Company shareholders) and land lease agreement, assets attached to 15,550m2 land plot in Trang Dai Ward, Bien Hoa City, Dong Nai Province owned by the Company. |



DONA Transportation Construction Joint Stock Company and its subsidiaries
No. 200 Nguyen Ai Quoc, Trang Dai Ward, Bien Hoa City, Dong Nai Province

20. OWNER'S EQUITY

a. Statement of Changes in Owner's Equity

	Owner's Contributed Capital	Share Premium	Investment and Development Fund	Undistributed Profit After Tax	Non-controlling Interests	Total
	VND	VND	VND	VND	VND	VND
Opening balance of previous year at January 01, 2023	790.000.000.000	152.195.272.727	21.282.835.714	(56.287.357.261)	-	907.190.751.180
- Increase during the year					3.000.000.000	3.000.000.000
- Profit for the year				89.950.481.730	(1.599.195.041)	88.351.286.689
- Distribution to bonus and welfare funds					-	-
- Dividend distribution				6.336.079.632	(5.717.521.221)	618.558.411
Closing balance of previous year at December 31, 2023	790.000.000.000	152.195.272.727	21.282.835.714	39.999.204.101	(4.316.716.262)	999.160.596.280
Opening balance of current year at January 01, 2024	790.000.000.000	152.195.272.727	21.282.835.714	39.999.204.101	(4.316.716.262)	999.160.596.280
- Adjustment to prior year's profit				68.324.000		68.324.000
- Profit for the year				2.885.548.376	332.214.216	3.217.762.592
- Distribution to bonus and welfare funds					-	-
- Dividend distribution					-	-
Closing balance of previous year at December 31, 2024	790.000.000.000	152.195.272.727	21.282.835.714	42.953.076.477	(3.984.502.046)	1.002.446.682.872



DONA Transportation Construction Joint Stock Company and its subsidiaries
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20 . b. Details of Owner's Investment Capital

	Percentage %	Number of Shares	ontributed Capital Value VND
- State Capital Contribution			
- Other Contributions	100%	79.000.000	790.000.000.000
Total	100%	79.000.000	790.000.000.000

c. Capital Transactions with Owners and Dividend Distribution

	December 31, 2024 VND	January 1, 2024 VND
- Owner's investment capital		
+ Opening contributed capital	790.000.000.000	790.000.000.000
+ Contributed capital increase during the year	-	-
+ Contributed capital decrease during the year	-	-
+ Closing contributed capital	790.000.000.000	790.000.000.000
d. Shares		
- Number of shares sold to public	79.000.000	79.000.000
+ Common shares	79.000.000	79.000.000
+ Preferred shares	-	-
- Number of Shares Repurchased (treasury shares)	-	-
+ Common shares	-	-
+ Preferred shares	-	-
* Par value of outstanding shares: VND 10,000 per share	-	-

e. Dividends

	December 31, 2024 VND	January 1, 2024 VND
Cash dividends	-	-
Stock dividends	-	-
Total	-	-

21 . OFF-BALANCE SHEET ITEMS:

- -

VI . SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF INCOME FOR THE FOURTH QUARTER OF 2024

1 . NET REVENUE FROM SALES AND SERVICES

	From October 01, 2024 to December 31, 2024	From October 01, 2024 to December 31, 2023
	VND	VND
1.1. Total Revenue		
Stone sales	19.294.021.731	42.611.609.398
Construction materials sales	23.948.086.353	13.461.845.667
Hot asphalt concrete	-	-
Construction revenue	6.666.125.734	1.479.380.741
Revenue from premises and construction equipment rental	390.909.091	
Other revenue	1.729.881.528	1.857.227.347
	-	
Total	52.029.024.437	59.410.063.153

2 . COST OF GOODS SOLD

	From October 01, 2024 to December 31, 2024	From October 01, 2024 to December 31, 2023
	VND	VND
Cost of stone sales	11.775.171.361	29.932.312.747
Cost of construction materials	20.460.724.128	6.969.726.008
Cost of hot asphalt concrete	-	1.688.118.544
Cost of construction	6.750.054.312	
Cost of premises and equipment rental	273.843.629	
Other costs	1.770.475.382	1.349.419.681
Total	41.030.268.812	39.939.576.980

3 . FINANCIAL INCOME

	From October 01, 2024 to December 31, 2024	From October 01, 2024 to December 31, 2023
	VND	VND
Bank interest income	83.512.455	121.624.505
Other financial income	-	1.811.860.000
Investment cooperation interest		55.056.950.132
Total	83.512.455	56.990.434.637

4 . FINANCIAL EXPENSES

	From October 01, 2024 to December 31, 2024	From October 01, 2024 to December 31, 2023
	VND	VND
Interest expense	137.936.714	204.493.026
Reversal/provision for investment losses	-	-
Bond issuance consulting fees	-	1.782.727.330
Bond interest expense	5.433.531.090	9.374.348.777
Late payment interest	8.427	-
Other financial expenses	-	508.277.467
Total	5.571.476.231	11.869.846.600

DONA Transportation Construction Joint Stock Company and its subsidiaries

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5 . SELLING EXPENSES

	From October 01, 2024 to December 31, 2024	From October 01, 2024 to December 31, 2023
	VND	VND
Sales staff expenses	78.700.500	160.260.967
Stone excavation expenses	5.672.569.576	-
Land and premises rental	-	-
Outsourced services	101.261.966	12.228.678.272
Other cash expenses	-	597.222
Total	5.852.532.042	12.389.536.461

6 . GENERAL AND ADMINISTRATIVE EXPENSES

	From October 01, 2024 to December 31, 2024	From October 01, 2024 to December 31, 2023
	VND	VND
Staff expenses	1.513.792.119	2.442.325.131
Office supplies and materials	47.974.587	15.120.228
Fixed asset depreciation	1.045.540.816	243.313.080
Taxes, fees, and charges	3.298.101.189	8.720.704
Provision/(reversal) for doubtful debts	13.464.175.435	14.635.984.957
Outsourced services	924.923.471	1.960.779.167
Other cash expenses	1.110.010.088	4.708.852.517
Total	21.404.517.705	24.015.095.784

7 . OTHER INCOME

	From October 01, 2024 to December 31, 2024	From October 01, 2024 to December 31, 2023
	VND	VND
Income from fixed asset disposal (*)	-	-
Other income	118.804.251	3.675.886.249
Income from writing off long-term payables	19.452.171.662	-
Total	19.570.975.913	3.675.886.249

8 . OTHER EXPENSES

	From October 01, 2024 to December 31, 2024	From October 01, 2024 to December 31, 2023
	VND	VND
Late payment of penalties, administrative violations	(909.060.639)	280.621.007
Other expenses	(931.091.759)	292.161.192
Total	(1.840.152.398)	572.782.199

9 . CURRENT CORPORATE INCOME TAX EXPENSE

	From October 01, 2024 to December 31, 2024	From October 01, 2023 to December 31, 2023
	VND	VND
Current corporate income tax expense calculated on taxable income	1.444.395.854	66.952.838
Adjustment of previous years' corporate income tax expense to current year's tax expense	-	-
Total	1.444.395.854	66.952.838

10 . PRODUCTION AND BUSINESS COSTS BY ELEMENTS

	From October 01, 2024 to December 31, 2024	From October 01, 2024 to December 31, 2023
	VND	VND
Raw materials	52.115.370.861	38.343.666.282
Labor costs	1.684.464.128	2.724.389.728
Fixed asset depreciation	2.445.388.344	1.708.710.506
Provisions	12.564.175.435	14.635.984.957
Other expenses	7.910.368.898	7.988.551.405
Outsourced services	11.516.979.830	15.005.485.460
Total	88.236.747.496	80.406.788.338

11 . BASIC EARNINGS PER SHARE

	From October 01, 2024 to December 31, 2024	From October 01, 2024 to December 31, 2023
	VND	VND
Accounting profit after corporate income tax	(1.779.525.441)	31.222.593.177
Adjustments (increase/decrease) to determine profit attributable to common shareholders of the Parent Company	-	-
Earnings used for calculating basic earnings per share	(1.030.167.749)	31.222.593.177
Average number of common shares of the Parent Company outstanding during the period	79.000.000	79.000.000
Basic earnings per share	(13)	395

VII . SUPPLEMENTARY INFORMATION FOR ITEMS IN THE CONSOLIDATED CASH FLOW STATEMENT

1 . Non-cash transactions affecting the Cash Flow Statement in the future

The Company had no non-cash transactions affecting the Cash Flow Statement and cash holdings that were not available for use.

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2 . Cash holdings unavailable for use:

During the year, the Company did not have any cash or cash equivalents that were unavailable for use due to legal restrictions or other constraints.

3 . Proceeds from borrowings

	From January 01, 2024 to December 31, 2024	From January 01, 2023 to December 31, 2023
	VND	VND
Proceeds from normal loan agreements	-	3.264.492.097
Proceeds from loan contracts	5.000.000.000	-
Total	5.000.000.000	3.264.492.097

4 . Loan principal payments

	From January 01, 2024 to December 31, 2024	From January 01, 2023 to December 31, 2023
	VND	VND
Normal loan principal payments	19.478.685.260	(4.028.149.996)
Finance lease payments	429.000.000	
Total	19.907.685.260	(4.028.149.996)

VIII . OTHER INFORMATION**1 Events after the balance sheet date**

No events occurred after the six-month period ending December 31, 2024, requiring adjustments or disclosures in the consolidated financial statements.

2 . stakeholders

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

In considering related party relationships, the substance of the relationship is prioritized over its legal form.

stakeholders of the Company include: key management personnel, individuals related to key management personnel, and other stakeholders.

2.1 Transactions and balances with key management personnel and their related individuals

Key management personnel includes: members of the Board of Directors and Board of Management. Related individuals of key management personnel are close family members of key management personnel.

a. Transactions with key management personnel and their related individuals

As of December 31, 2024, the balances with key management personnel and their related individuals are as follows:

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Related Party	December 31, 2024	January 01, 2024
	VND	VND
Advance payments receivable		
Ms. Nguyen Thi Mai	0	13.800.000.000

b. Income of key management personnel

	From January 01, 2024 to December 31, 2024	From January 01, 2023 to December 31, 2023
	VND	VND
Salaries, allowances and other income	2.109.430.000	2.162.971.000

Detailed compensation and allowances:

Full name	Position	Appointment/Dismissal	From January 01, 2024 to December 31, 2024	From January 01, 2023 to December 31, 2023
Board of Directors				
Mr. Phuong Thua Vu	Chairman of the Bo.	Appointed May 30, 2024	35.000.000	
Mr. Nguyen Thanh Phong	Member	Appointed May 30, 2024	36.000.000	9.000.000
Mr. Nguyen Quoc Thanh	Independent Member		36.000.000	9.000.000
Mr. Tran Quang Tuan	Member		36.000.000	94.000.000
Mr. Ton Duc Tung	Member	Appointed May 30, 2024	21.000.000	
Mr. Tran Huu Luu	Member	Dismissed May 30, 2024	15.000.000	47.000.000
Mr. Banh Van Phuc	Chairman of the Bo.	Dismissed May 30, 2024	25.000.000	15.000.000
Mr. Tran Viet Ha	Chairman of the Bo.	Dismissed April 19, 2023		88.000.000
Mr. Nguyen Lam Tung	Chairman of the Bo.	Dismissed April 19, 2023		105.000.000
Mr. Ngo Duc Truong	Member	Dismissed April 19, 2023		34.000.000
Mr. Tran Ngoc Minh	Member	Dismissed April 19, 2023		35.000.000
Mr. Nguyen Trung Quan	Member	Dismissed April 19, 2023		34.000.000
Mr. Nguyen Trung Thanh	Member	Dismissed April 19, 2023		35.000.000
Mr. Pham Tran Ai Trung	Member	Dismissed April 19, 2023		35.000.000
Mr. Nguyen Nam Hung	Member	Dismissed April 19, 2023		35.000.000
Mr. Nguyen Khoa	Member	Appointed May 30, 2024	21.000.000	
Board of Supervisors				
Mr. Vu Tien Manh	Head of the Board		48.000.000	12.000.000
Mr. Nguyen Hiep	Member	Appointed May 30, 2024	21.000.000	
Mr. Doan Van Binh	Member	Appointed May 30, 2024	21.000.000	
Mr. Ton Duc Tung	Member	Dismissed May 30, 2024	15.000.000	9.000.000
Mr. Pham Van Hung	Member	Dismissed May 30, 2024	15.000.000	9.000.000
Ms. Doan Thanh Van	Head of the Board	Appointed April 19, 2023		38.000.000
Ms. Vu Thi Thanh Thuy	Head of the Board	Dismissed April 19, 2023		35.000.000
Ms. Bui Thi Thuy Minh	Member	Dismissed April 19, 2023		17.500.000
Ms. Trinh Thi Thuy Dung	Member	Dismissed April 19, 2023		39.000.000
Mr. Nguyen Minh Phu	Member	Appointed April 19, 2023		22.500.000

DONA Transportation Construction Joint Stock Company and its subsidiaries

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General Management

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 Direc Appointed May 30, 2024	331.000.000	
Mr. Nguyen Huy Hoang	Deputy General Direc Dismissed May 30, 2024		
Mr. Ngo Duc Truong	General Director Dismissed July 4, 2023		154.846.000
Mr. Tran Ngoc Minh	General Director Dismissed April 19, 2023		212.852.000
Mr. Ngo Van Giang	Deputy General Direc Appointed January 28, 2022		242.527.000
Mr. Tran Viet Ha	Deputy General Direc Appointed June 5, 2023		191.481.000
Mr. Nguyen Trung Quan	Deputy General Direc Dismissed June 1, 2023		227.074.000
Mr. Le Quoc Dung	Deputy General Direc Appointed April 19, 2023		78.037.000
Mr. Nguyen Xuan Khanh	Deputy General Direc Appointed December 4, 2023	40.000.000	

2.2 Transactions and balances with other stakeholders**2.3 Balances with other stakeholders**

- Receivables from other stakeholders are unsecured and will be settled in cash.
- As of December 31, 2024, the Company had no balances with other stakeholders requiring disclosure.

3 Segment reporting information

Segment information is presented by geographical area and business sector of the Company. The segment reporting by geographical area and business sector is based on the Company's internal reporting structure and management.

Segment reporting results include items directly attributable to a segment as well as those allocated on a reasonable basis (Revenue or Profit).

3.1. Business sector segment reporting

	From October 01, 2024 to December 31, 2024	From October 01, 2024 to December 31, 2023
	VND	VND
· Construction revenue	6.666.125.734	1.479.380.741
· Stone sales revenue	19.294.021.731	42.611.609.398
· Rental service revenue	390.909.091	-
· Construction materials sales and other business revenue	23.948.086.353	13.461.845.667
· Other revenue	1.729.881.528	1.857.227.347
Total	52.029.024.437	59.410.063.153

DONA Transportation Construction Joint Stock Company and its subsidiaries
No. 200 Nguyen Ai Quoc, Trang Dai Ward, Bien Hoa City, Dong Nai Province

3. Segment Reporting

3.2 Geographic Segment Reporting

The Group's operations are primarily distributed across Dong Nai Province, Dong Thap Province, Nghe An Province, and Ba Ria-Vung Tau Province. Information about business results, assets, and liabilities by geographical segment based on the Group's locations is as follows:

BUSINESS RESULTS	Dong Nai	Dong Thap	Nghe An	Vung Tau	Eliminations	Total
	VND	VND	VND	VND	VND	VND
From January 1, 2024 to December 31, 2024						
Net revenue	360.771.179.231	-	7.187.871.235		(98.124.473.838)	269.834.576.628
Expenses:						
- 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	(25.208.179.975)	-	78.034			(25.208.101.941)
Other profit	35.616.357.997	-	(762.103.297)			34.854.254.700
Total profit before tax	5.458.980.811	-	(653.789.789)	-	-	4.805.191.022
From January 1, 2023 to December 31, 2023						
Net revenue	315.940.022.294	943.065.000	5.445.727.162		(107.764.678.471)	214.564.135.985
Expenses:						
- 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	1.919.124.461	42.865.250	31.579		99.854.932.720	101.816.954.010
Other profit	175.398.250	(241.350.562)	(85.197.598)		-	(151.149.910)
Total profit before tax	(9.373.065.565)	(723.186.638)	(2.033.345.765)	(4.350.036)	101.009.839.593	88.875.891.589
ASSETS AND LIABILITIES						
As of December 31, 2024						
Segment assets	2.378.491.580.987	65.741.968.479	444.469.372.856	4.100.000	(1.330.589.180.571)	1.558.117.841.751
Segment liabilities	1.130.220.096.618	-	51.059.307.297	44.800.000	(625.653.045.036)	555.671.158.879
As of December 31, 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

DONA Transportation Construction Joint Stock Company and its subsidiaries

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4. Financial Instruments

Based on Circular No. 75/2015/TT-BTC dated May 18, 2015, of the Ministry of Finance, pending the issuance of accounting standards on financial instruments and related guidance documents, the Company's Board of Management follows the guidance on not presenting and disclosing financial instruments according to Circular No. 210/2009/TT-BTC in the Company's financial statements.

5. Going Concern Information

The Group's consolidated financial statements have been prepared on a going concern basis. However, subsidiaries have announced temporary suspension of operations due to inefficiency. These conditions indicate the existence of material uncertainty that may cast significant doubt on the subsidiaries' ability to continue as going concerns.

5. Other Information

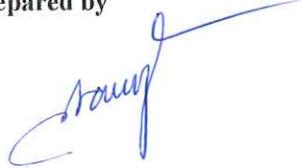
In 2024, the Parent Company purchased an additional 49.8% stake from two existing members of Dong Loi Company Limited to increase its ownership from 50% to 99.8%.

6. Comparative Figures

The comparative figures in the Consolidated Balance Sheet, Consolidated Income Statement, and Consolidated Cash Flow Statement are those presented in the Company's Financial Statements for the year ended December 31, 2023, which were audited by AFC Vietnam Auditing Company Limited.

Dong Nai, January 24, 2025

Prepared by



Pham Thi Tra Giang

Chief Accountant



Hoang Thi Mai

Deputy General Director


Ton Duc Tung

C.T.C.P
Đ. NAI