

CÔNG TY CỔ PHẦN
TẬP ĐOÀN ĐỨC LONG GIA LAI
*DUC LONG GIA LAI GROUP
JOINT STOCK COMPANY*

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
*SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness*

Số: *09* /CV-DLG
No.:

Gia Lai, ngày *25* tháng 01 năm 2025
Gia Lai, January *25*, 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi: - Ủy ban Chứng khoán Nhà nước
 - Sở Giao dịch Chứng khoán TP HCM.
To: - *State Securities Commission*
 - *Ho Chi Minh City Stock Exchange.*

1. Tên tổ chức: Công ty Cổ phần Tập đoàn Đức Long Gia Lai

Organization name: Duc Long Gia Lai Group Joint Stock Company

- Mã chứng khoán: DLG

Stock code: DLG

- Địa chỉ: 90 Lê Duẩn, P. Phù Đồng, TP. Pleiku, tỉnh Gia Lai

Address: 90 Le Duan, Phu Dong Ward, Pleiku City, Gia Lai province

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- E-mail: duclong@duclonggroup.com

- Website: <http://duclonggroup.com/>

2. Nội dung thông tin công bố:

Content of published information:

- Báo cáo tài chính hợp nhất quý 4 năm 2024;

Consolidated financial statements for the fourth quarter of 2024;

- Báo cáo tài chính riêng lẻ quý 4 năm 2024;

Separate financial report for the fourth quarter of 2024;

- Công văn số *08* /2025/CV-DLGL về việc giải trình liên quan BCTC quý 4 năm 2024;

Official dispatch No. 08 /2025/CV-DLGL on explanations related to financial statements of the fourth quarter of 2024;

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 25/01/2025 tại đường dẫn: <http://www.duclonggroup.com/cong-bo-thong-tin.html>

This information was announced on the company's website on 25/01/2025 at the link: <http://www.duclonggroup.com/cong-bo-thong-tin.html>

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby commit that the information published above is true and take full responsibility in front of the law for the content of the published information.

CTCP TẬP ĐOÀN ĐỨC LONG GIA LAI
NGƯỜI ĐẠI DIỆN PHÁP LUẬT
TỔNG GIÁM ĐỐC
DUC LONG GIA LAI GROUP JOINT
STOCK COMPANY
LEGAL REPRESENTATIVE
GENERAL DIRECTOR



NGUYỄN TƯỜNG CỘT



**DUC LONG GIA LAI GROUP
JOIN STOCK COMPANY**

90 Le Duan, Phu Dong Ward, Pleiku City, Gia Lai
Province, Viet Nam

**SEPARATE FINANCIAL STATEMENTS
FOR Q4 2024**

SEPARATE BALANCE SHEET

As at 31 December 2024

Unit: VND

| Code | ASSETS | Note | Closing balance | Opening balance |
|------|--|------|--------------------------|--------------------------|
| 1 | 2 | 3 | 4 | 5 |
| 100 | A. SHORT-TERM ASSETS | | 1.639.303.032.957 | 737.675.597.500 |
| 2 | I. CASH AND CASH EQUIVALENT VALUE | V.1 | 1.125.528.258 | 3.925.127.205 |
| 111 | 1. Cash | | 1.125.528.258 | 3.925.127.205 |
| 112 | 2. Cash equivalents | | - | - |
| 120 | II. SHORT-TERM FINANCIAL INVESTMENTS | | - | 50.000.000.000 |
| 123 | 1. Investments held to maturity | V.2 | - | 50.000.000.000 |
| 130 | III. SHORT-TERM RECEIVABLES | | 1.525.393.162.788 | 541.928.098.894 |
| 131 | 1. Short-term trade receivables | V.3 | 696.643.230.460 | 673.547.483.003 |
| 132 | 2. Short-term advances to suppliers | V.4 | 48.505.787.252 | 48.527.766.161 |
| 135 | 3. Receivables short-term loans | V.5a | 1.893.426.878.255 | 1.137.082.661.174 |
| 136 | 4. Other short-term receivables | V.6a | 713.698.172.323 | 605.432.291.313 |
| 137 | 5. Provisions for short-term doubtful debts | V.7a | (1.826.880.905.502) | (1.922.662.102.757) |
| 140 | IV. INVENTORIES | V.8 | 112.106.555.951 | 140.840.367.827 |
| 141 | 1. Inventories | | 197.272.654.270 | 194.803.805.579 |
| 149 | 2. Provisions for devaluation of inventories (*) | | (85.166.098.319) | (53.963.437.752) |
| 150 | V. OTHER SHORT-TERM ASSETS | | 677.785.960 | 982.003.574 |
| 151 | 1. Short-term prepayments | | - | 10.854.543 |
| 152 | 1. Value added tax deductibles | | 614.279.285 | 905.225.011 |
| 153 | 2. Taxes and other receivables from State budget | V.17 | 63.506.675 | 65.924.020 |
| 200 | B. NON-CURRENT ASSETS | | 662.049.295.565 | 1.866.145.384.442 |
| 210 | I. LONG-TERM RECEIVABLES | | 1.268.670.000 | 1.065.964.425.678 |
| 215 | 1. Receivables for long-term loans | V.5b | 334.946.919.599 | 1.064.695.755.678 |
| 216 | 2. Other long-term receivables | V.6b | 1.268.670.000 | 1.268.670.000 |
| 219 | 3. Provisions for long-term bad debts (*) | V.7b | (334.946.919.599) | - |
| 220 | II. FIXED ASSETS | | 307.180.049.551 | 323.515.031.681 |
| 221 | 1. Tangible fixed assets | V.9 | 307.180.049.551 | 323.515.031.681 |
| 222 | - Cost | | 452.925.845.953 | 452.925.845.953 |
| 223 | - Accumulated depreciation | | (145.745.796.402) | (129.410.814.272) |
| 227 | 2. Intangible assets | V.10 | - | - |
| 228 | - Cost | | 399.336.795 | 399.336.795 |
| 229 | - Accumulated amortisation | | (399.336.795) | (399.336.795) |
| 230 | III. INVESTMENT PROPERTISE | V.11 | 26.183.036.340 | 27.444.199.176 |
| 231 | - Cost | | 56.149.693.891 | 56.149.693.891 |
| 232 | - Accumulated depreciation | | (29.966.657.551) | (28.705.494.715) |
| 240 | IV. LONG-TERM ASSETS IN PROGRESS | | 32.569.530.386 | 32.367.705.386 |
| 241 | 1. The production cost , long-term work in progress | | - | - |
| 242 | 1. Construction in progress | V.12 | 32.569.530.386 | 32.367.705.386 |
| 250 | V. LONG-TERM FINANCIAL INVESTMENTS | V.13 | 294.848.009.288 | 416.850.401.308 |
| 251 | 1. Investment in subsidiaries | | 555.000.000.000 | 804.157.612.500 |
| 252 | 2. Investments in associates | | 8.900.766.000 | 8.900.766.000 |
| 253 | 3. Equity investments in other entities | | 480.000.000 | 480.000.000 |
| 254 | 4. Provision for impairment of long-term financial investments (*) | | (269.532.756.712) | (396.687.977.192) |
| 260 | VI. OTHER LONG-TERM ASSETS | | - | 3.621.213 |
| 261 | 1. Long-term prepayments | V.14 | - | 3.621.213 |
| 270 | TOTAL ASSETS (270=100+200) | | 2.301.352.328.522 | 2.603.820.981.942 |

SEPARATE BALANCE SHEET (Continued)

As at 31 December 2024

Unit: VND

| Code | RESOURCES | Note | Closing balance | Opening balance |
|------|--|------|---------------------|---------------------|
| 1 | 2 | 3 | 4 | 5 |
| 300 | C. LIABILITIES | | 1.833.166.008.182 | 2.350.058.627.616 |
| 310 | I. CURRENT LIABILITIES | | 1.812.966.008.182 | 2.320.858.627.616 |
| 311 | 1. Short-term trade payable | V.15 | 140.788.843.579 | 160.571.464.951 |
| 312 | 2. Short-term advances from customers | V.16 | 1.309.001.374 | 48.916.578.726 |
| 313 | 3. Tax and amounts payables to the State budget | V.17 | 23.140.117.098 | 10.257.158.587 |
| 314 | 4. Payables to employees | | 144.323.076 | 153.754.839 |
| 315 | 5. Short-term accrued expenses | V.18 | 307.645.807.624 | 414.405.659.695 |
| 318 | 6. Revenue unrealized short | | 29.090.909 | 29.090.908 |
| 319 | 7. Other current payables | V.19 | 613.559.236.274 | 673.165.050.626 |
| 320 | 8. Short-term loans and obligations under finance leases | V.20 | 724.546.892.856 | 1.010.831.089.092 |
| 322 | 9. Bonus and welfare funds | | 1.802.695.392 | 2.528.780.192 |
| 330 | II. LONG-TERM LIABILITIES | | 20.200.000.000 | 29.200.000.000 |
| 337 | 1. Other long-term payables | | - | - |
| 338 | 2. Long-term loans and obligations under finance leases | V.21 | 20.200.000.000 | 29.200.000.000 |
| 400 | D. EQUITY | | 468.186.320.340 | 253.762.354.326 |
| 410 | I. OWNER'S EQUITY | V.22 | 468.186.320.340 | 253.762.354.326 |
| 411 | 1. Owner's contributed capital | | 2.993.097.200.000 | 2.993.097.200.000 |
| 411a | - Ordinary shares with voting rights | | 2.993.097.200.000 | 2.993.097.200.000 |
| 412 | 2. Share premium | | 50.510.908.328 | 50.510.908.328 |
| 418 | 3. Investment and development fund | | 6.196.436.959 | 6.196.436.959 |
| 421 | 4. Retained earnings | | (2.581.618.224.947) | (2.796.042.190.961) |
| 421a | - Retained earnings accumulated to the prior year end | | (2.796.042.190.961) | (2.204.480.460.523) |
| 421b | - Retained earnings of the current year | | 214.423.966.014 | (591.561.730.438) |
| 430 | II. ADMINISTRATIVE FUNDS & OTHERS | | - | - |
| 440 | TOTAL RESOURCES (440=300+400) | | 2.301.352.328.522 | 2.603.820.981.942 |

Tran Thi Tinh Tu
Prepared by

Do Thanh Nhan
Chief of Finance and Accounting
Department cum Acting Chief Accountant




Nguyễn Tuong Cot
General Director
Gia Lai, 24 January 2025


SEPARATE INCOME STATEMENT

For the year ended 31 December 2024

Unit: VND

| Code | Description | Note | Four Quarter of 2024 | Four Quarter of 2023 | Current year (pre-audit) | Prior year (post-audit) |
|------|--|------|----------------------|----------------------|--------------------------|-------------------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 01 | Gross revenue from goods sold and services rendered | VI.1 | 1.975.953.727 | 9.272.153.273 | 14.451.046.362 | 31.056.016.091 |
| 02 | Deductions | | - | - | - | - |
| 10 | Net revenue from goods sold and services rendered (10=01-02) | | 1.975.953.727 | 9.272.153.273 | 14.451.046.362 | 31.056.016.091 |
| 11 | 4. Cost of Goods Sold | VI.2 | 23.349.957.110 | 17.217.671.354 | 45.368.568.939 | 84.272.038.584 |
| 20 | Gross profit from goods sold and services rendered (20=10-11) | | (21.374.003.383) | (7.945.518.081) | (30.917.522.577) | (53.216.022.493) |
| 21 | 6. Financial income | VI.3 | 46.000.493.180 | 56.946.398.473 | 237.133.547.307 | 243.278.793.783 |
| 22 | 7. Financial expenses | VI.4 | (67.889.296.160) | 33.911.107.277 | 26.396.301.016 | 258.711.720.209 |
| 23 | - In which: Interest expense | | 31.193.059.610 | 44.333.084.973 | 153.551.521.496 | 173.210.043.152 |
| 25 | 8. Selling expenses | VI.5 | 30.466.154 | 28.951.837 | 86.595.784 | 92.874.913 |
| 26 | 9. General and administration expenses | VI.6 | 269.608.123.334 | 168.368.149.874 | 259.727.453.817 | 511.465.227.589 |
| 30 | 10. Operating profit (30=20+(21-22)-(25+26)) | | (177.122.803.531) | (153.307.328.596) | (79.994.325.887) | (580.207.051.421) |
| 31 | 11. Other income | VI.7 | 315.496.312.086 | - | 315.496.312.086 | 397.569.260 |
| 32 | 12. Other expenses | VI.8 | 8.025.383.436 | 3.168.634.659 | 21.078.020.185 | 11.752.248.277 |
| 40 | 13. (Loss)/profit from other activities (40=31-32) | | 307.470.928.650 | (3.168.634.659) | 294.418.291.901 | (11.354.679.017) |
| 50 | 14. Accounting profit before tax (50=30+40) | | 130.348.125.119 | (156.475.963.255) | 214.423.966.014 | (591.561.730.438) |
| 51 | 15. Current corporate income tax expense | V.17 | - | - | - | - |
| 52 | 16. Deferred corporate tax expense/(income) | | - | - | - | - |
| 60 | 17. (60=50-51-52) | | 130.348.125.119 | (156.475.963.255) | 214.423.966.014 | (591.561.730.438) |


Tran Thi Tinh Tu
Prepared by


Do Thanh Nhan
Chief of Finance and Accounting
Department cum Acting Chief Accountant




Nguyen Tuong Cot
General Director
Gia Lai, 24 January 2025

SEPARATE CASH FLOW STATEMENT
(Under indirect method)
As at 31 December 2024

Unit: VND

| Code | Description | Note | Current year (unaudited) | Prior year (audited) |
|------|--|--------------------|-----------------------------|-------------------------|
| 1 | 2 | 3 | 4 | 5 |
| | I. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 01 | 1. Profit before tax | | 214.423.966.014 | (591.561.730.438) |
| | 2. Adjustments for: | | 77.227.281.586 | 585.155.641.466 |
| 02 | - Depreciation and amortisation of fixed assets and investment properties | V.9, V.10, V.11 | 17.596.144.966 | 18.117.835.826 |
| 03 | - Provisions | V.7, V.8, V.13 | 143.213.162.431 | 637.732.670.221 |
| 04 | - Foreign exchange losses arising from translating foreign currency items | VI.4 | (9.765.992.184) | (626.113.950) |
| 05 | - Gains, loss from investment in other entities | VI.3, VI.4 | (227.367.555.123) | (243.278.793.783) |
| 06 | - Interest expense | VI.4 | 153.551.521.496 | 173.210.043.152 |
| 07 | - Other adjustment | | - | - |
| 08 | 3. Operating profit before movements in working capital | | 291.651.247.600 | (6.406.088.972) |
| 09 | - Increase/decrease in receivables | | (126.530.163.044) | 60.635.335.043 |
| 10 | - Increase/decrease in inventories | | (2.468.848.691) | 1.624.242.801 |
| 11 | - Increase/decrease in payables (excluding interest and income tax payable) | | (51.941.715.513) | (8.078.768.709) |
| 12 | - Increase/decrease in prepaid expenses | | 14.475.756 | (3.612.119) |
| 13 | - Increase or decrease in trading securities | | - | - |
| 14 | - Interest paid | | (322.492.144.381) | (9.595.156.490) |
| 15 | - Corporation income tax paid | V.17 | - | (8.729.038.865) |
| 16 | - Receipts from other items | | - | - |
| 17 | - Expenses on other items | | (726.084.800) | (20.000.000) |
| 20 | Net cash flows from operating activities | | (212.493.233.073) | 29.426.912.689 |
| | II. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| 21 | 1. Acquisition of fixed assets and other long-term assets | | (201.825.000) | (38.500.000) |
| 22 | 2. Proceeds from sale, disposal of fixed assets and other long-term assets | | - | - |
| 23 | 3. Cash outflow for lending, buying debt instruments of other entities | | (2.538.407.284.253) | (1.048.849.845.616) |
| 24 | 4. Cash recovered from lending, selling debt instruments of other entities | | 2.561.811.903.251 | 954.737.540.352 |
| 25 | 5. Payments for investment in other entities | | - | - |
| 26 | 6. Recovery of investment in other entities | | 255.272.612.498 | 3.600.000.000 |
| 27 | 7. Interest earned, dividends and profits received | | 226.501.182.686 | 111.247.178.959 |
| 30 | Net cash flows from investing activities | | 504.976.589.182 | 20.696.373.695 |
| | III. CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| 31 | 1. Receipts from capital contribution | | - | - |
| 32 | 2. Fund returned to equity owners | | - | - |
| 33 | 3. Proceeds from borrowings | V.20 | 20.000.000.000 | 25.390.034.377 |
| 34 | 4. Repayment of borrowings | V.20 | (315.284.196.236) | (75.982.016.553) |
| 35 | 5. Payments for debt from finance leasing | | - | - |
| 36 | 6. Dividends and profits paid | | - | - |
| 40 | Net cash flows from financing activities | | (295.284.196.236) | (50.591.982.176) |
| 50 | Net cash flows in the period (50=20+30+40) | | (2.800.840.127) | (468.695.792) |
| 60 | Cash and cash equivalents at the beginning of the year | V.1 | 3.925.127.205 | 4.393.051.075 |
| 61 | Effects of changes in foreign exchange rates | | 1.241.180 | 771.922 |
| 70 | Cash and cash equivalents at the end of the year (70=50+60+61) | V.1 | 1.125.528.258 | 3.925.127.205 |



Tran Thi Tinh Tu
Prepared by

Do Thanh Nhan
Chief of Finance and Accounting
Department cum Acting Chief Accountant

General Director
Gia Lai, 24 January 2025

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

(These notes form an integral part of and should be read in conjunction with the financial statements)

THE SEPARATE FINANCIAL STATEMENTS

For the year ended 31 December 2024

This note is an integral part of and should be read in conjunction with the separate financial statements for the fiscal year ended December 31, 2024, of Duc Long Gia Lai Group Joint Stock Company (here in after referred to as the "Company").

I. NATURE OF OPERATIONS

1. Ownership Form

Joint Stock Company.

2. Business Areas

Manufacturing, trading.

3. Business Activities

- Manufacturing of beds, wardrobes, tables, chairs, and components: Production of wooden and other material furniture.
- Rubber tree planting.
- Forest planting, forest care, and forest seedling propagation.
- Construction of other civil engineering works.
- Passenger transport by bus.
- Other food and beverage services.
- Iron ore mining.
- Other mining activities not classified elsewhere.
- Construction of railway and road works, including: Road construction; Investment in transport infrastructure projects (BOT model).
- Wholesale of machinery, equipment, and machine parts, including: Wholesale of specialized machinery and parts for roads, civil, and industrial sectors.
- Other accommodation services, including: Hotels; Villas or apartments offering short-term accommodation services; Guesthouses and motels offering short-term accommodation services.
- Freight transport by road.
- Asset holding activities.
- Mining of non-ferrous metal ores.
- Extraction of chemical minerals and fertilizers.
- Stone cutting, shaping, and finishing, including: Manufacturing of split stone, stone shaping for construction requirements; Mineral processing.
- Real estate business, land use rights owned, leased, or rented.
- Support services directly related to railway and road transport activities.
- Mining of sand, gravel, clay, and stones (Not operating at the headquarters).
- Wholesale of metals and metal ores, including: Wholesale of iron, steel, copper, lead, zinc, and other non-ferrous metals in raw or semi-processed forms.

4. Normal Production and Business Cycle

The Company's normal production and business cycle does not exceed 12 months.

5. Company Structure

Branch Offices (including: 02 dependent accounting units, 02 independent accounting units).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)*(These notes form an integral part of and should be read in conjunction with the financial statements)***Branch Name****Address**

Duc Long Gia Lai Wood Processing Branch

02 Dang Tran Con, Tra Ba Ward, Pleiku City, Gia Lai Province, Viet Nam

Duc Long Gia Lai Wood Processing Branch 2

152A Ly Nam De, Tra Ba Ward, Pleiku City, Gia Lai Province, Vietnam

Duc Long Gia Lai Hotel Branch

95-97 Hai Ba Trung, Dien Hong Ward, Pleiku City, Gia Lai Province, Viet Nam

Duc Long Gia Lai Guesthouse Branch

43 Ly Nam De, Tra Ba Ward, Gia Lai Province, Viet Nam

Subsidiaries

| No | Company Name | Head Office Address | Main Business Activity | Ownership Percentage | | Profit Share Percentage | | Voting Rights Percentage | |
|----|---|---|---|-----------------------|-------------------|-------------------------|-------------------|--------------------------|-------------------|
| | | | | Beginning of the year | End of the period | Beginning of the year | End of the period | Beginning of the year | End of the period |
| 1. | Duc Long Dak Nong BOT & BT JSC | 04 Dien Bien Phu, Group 3, Nghia Trung Ward, Gia Nghia City, Dak Nong | Construction of railway and road works | 70,6% | 70,6% | 70,6% | 70,6% | 70,6% | 70,6% |
| 2. | Duc Long Gia Lai BOT & BT JSC | 782 Hung Vuong, Chur Sê Town, Chur Sê District, Gia Lai Province | Investment in transport infrastructure projects under BOT model | 73,50% | 73,50% | 73,50% | 73,50% | 73,50% | 73,50% |
| 3. | Duc Long Gia Lai Electricity Investment and Development JSC | 43 Ly Nam De, Tra Ba Ward, Pleiku City, Gia Lai Province | Construction and operation of hydropower plants | 93,35% | 93,35% | 93,35% | 93,35% | 93,35% | 93,35% |

Associated Company

| No | Company Name | Head Office Address | Main Business Activity | Ownership Percentage | | Profit Share Percentage | | Voting Rights Percentage | |
|----|---|--|--|-----------------------|-------------------|-------------------------|-------------------|--------------------------|-------------------|
| | | | | Beginning of the year | End of the period | Beginning of the year | End of the period | Beginning of the year | End of the period |
| 1. | Gia Lai Traffic Consulting and Construction JSC | 170 Truong Chinh, Tra Ba Ward, Pleiku City, Gia Lai Province | Consulting and investment in the construction of transport and urban infrastructure projects; Surveying of topography, geology, and hydrology; Preparation of feasibility studies, pre-feasibility studies, investment reports; Technical design, construction drawings, cost estimates, and budgeting; Technical supervision of construction, project management; Construction of | 20,00% | 20,00% | 20,00% | 20,00% | 20,00% | 20,00% |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

| No | Company Name | Head Office Address | Main Business Activity | Ownership Percentage | | Profit Share Percentage | | Voting Rights Percentage | |
|----|--------------|---------------------|---|-----------------------|-------------------|-------------------------|-------------------|--------------------------|-------------------|
| | | | | Beginning of the year | End of the period | Beginning of the year | End of the period | Beginning of the year | End of the period |
| | | | infrastructure projects; Consulting on the construction of other buildings. | | | | | | |

6. Employees

As of the end of the four quarter of 2024, the Company has 20 employees (compared to 24 employees at the beginning of the year).

II. FISCAL YEAR AND CURRENCY USED IN ACCOUNTING

1. Fiscal Year

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

2. Currency Used in Accounting

The currency used in accounting is the Vietnamese Dong (VND), as transactions are mainly conducted in VND.

III. ACCOUNTING STANDARDS AND POLICIES APPLIED

1. Applicable Accounting Standards and Policies

The Company applies the Vietnamese Accounting Standards and the Enterprise Accounting System issued under Circular No.200/2014/TT-BTC dated December 22, 2014, and Circular No.53/2016/TT-BTC dated March 21, 2016, issued by the Ministry of Finance, which amends and supplements certain provisions of Circular No.200/2014/TT-BTC, as well as other guidelines for implementing the Ministry of Finance's accounting standards for the preparation of separate financial statements.

2. Statement of Compliance with Accounting Standards and Policies

The Board of Directors ensures compliance with the requirements of the Vietnamese Accounting Standards and the Enterprise Accounting System issued under Circular No.200/2014/TT-BTC dated December 22, 2014, and Circular No.53/2016/TT-BTC dated March 21, 2016, issued by the Ministry of Finance, as well as other guidelines for implementing the Ministry of Finance's accounting standards in preparing separate financial statements.

3. Accounting Method Applied

The general journal method is applied (using computerized systems).

IV. ACCOUNTING POLICIES APPLIED

1. Basis of Preparation of Separate Financial Statements

The separate financial statements are prepared on an accrual basis (except for information related to cash flows).

2. Cash and cash equivalents

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

Cash includes cash on hand, cash at bank and cash in transit.

All short-term investments which are collectible or mature of 3 months or less as from purchasing date, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at reporting date shall be recognized as cash equivalents.

3. Financial investments***Held-to-maturity investments***

Investments are classified as held-to-maturity when the Company has the intent and ability to hold them until maturity. Held-to-maturity investments include: time deposits (including promissory notes, bills), bonds, mandatory redeemable preferred stock issued by the issuer at a specific future date, and loans held until maturity with the objective of earning periodic interest income, as well as other investments held to maturity.

Held-to-maturity investments are initially recognized at cost, including the purchase price and related transaction costs. After initial recognition, these investments are recorded at their recoverable value. Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis. Any interest earned before the Company takes ownership is deducted from the purchase price at the time of acquisition.

When there is clear evidence that a portion or all of an investment may be unrecoverable, and the loss is reliably measurable, the loss is recognized as a financial expense in the year and directly reduces the investment's value.

Investments in Subsidiaries and Associates***Subsidiaries***

A subsidiary is an entity controlled by the Company. Control is achieved when the Company has the ability to govern the financial and operational policies of the investee to obtain benefits from its activities.

Associates

An associate is an entity in which the Company has significant influence but does not have control over financial and operating policies. Significant influence refers to the right to participate in making decisions regarding the investee's financial and operational policies but not controlling those policies.

Investments in subsidiaries and associates are initially recognized at cost, which includes purchase price or capital contributions plus any direct costs related to the investment. If the investment is made using non-monetary assets, the cost is recorded at the fair value of the non-monetary asset at the transaction date.

Dividends and profits from periods prior to the acquisition are deducted from the value of the investment. Dividends and profits from periods after the acquisition are recorded as revenue. Dividends received in the form of shares are tracked by the increase in the number of shares, without recognizing the value of the shares received.

Provisions for investment losses in subsidiaries and associates are recognized when a subsidiary or associate incurs losses, calculated as the difference between the actual capital contributed by all parties in the subsidiary or associate and the actual equity multiplied by the Company's ownership percentage relative to total actual capital contributed. If the subsidiary or associate is subject to consolidated financial statements, the basis for determining the provision for losses is the consolidated financial statements.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)*(These notes form an integral part of and should be read in conjunction with the financial statements)*

Increases or decreases in the provision for investment losses in subsidiaries and associates required as of the end of the financial year are recognized in financial expenses.

Investments in Equity Instruments of Other Entities

Investments in equity instruments of other entities include investments where the Company has no control, joint control, or significant influence over the investee.

These investments are initially recognized at cost, including the purchase price or contributed capital plus any direct investment-related expenses. Dividends and profits from periods prior to the acquisition are deducted from the investment value, while those from periods post-acquisition are recorded as revenue. Dividends received in the form of shares are tracked by the increase in shares without recognizing any monetary value for the shares received.

Provisions for losses on investments in equity instruments of other entities are established as follows:

- For investments in listed shares or those with a reliably measurable fair value, provisions are based on the market value of the shares.
- For investments without a reliable fair value at the reporting date, provisions are determined based on the investee's losses, calculated as the difference between actual capital contributed by all parties in the other entity and actual equity, multiplied by the Company's ownership percentage relative to total actual capital contributed in the other entity.

Changes in the provision for losses in investments in equity instruments of other entities, necessary as of the end of the accounting period, are recognized in financial expenses.

4. Receivables

Receivables are presented at book value, less any provisions for doubtful debts.

Receivables are classified as trade receivables and other receivables based on the following principles:

- Trade receivables reflect commercial receivables arising from purchase and sale transactions between the Company and independent buyers, including receivables from consigned export sales to other entities.
- Other receivables reflect non-commercial receivables unrelated to purchase and sale transactions.

Provisions for doubtful debts are established for each receivable based on overdue receivables or anticipated losses, as follows:

- For overdue receivables:
 - 30% of the value for receivables overdue between 6 months and less than 1 year.
 - 50% of the value for receivables overdue between 1 and 2 years.
 - 70% of the value for receivables overdue between 2 and 3 years.
 - 100% of the value for receivables overdue 3 years or more.
- For receivables not yet overdue but unlikely to be collected: provisions are based on anticipated losses.

Increases or decreases in provisions for doubtful debts required as of the end of the accounting period are recognized in administrative expenses.

5. Inventories

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

Value of inventories is calculated using the weighted average method and accounted for using the perpetual method with cost determined as follows:

- Materials, tools, instruments: Cost comprises costs of purchase, costs of conversion and any directly attributable costs of bringing the inventories to their present location and condition.
- Work in process: Cost comprises costs of direct raw materials, costs of construction machines, cost of direct labor and overheads collected for each product, project.
- Finished products: Cost comprises cost of direct materials and labour plus attributable overhead based on the normal level of activities.

Net realizable value is the estimated selling price less the estimated costs of completing the products and the estimated costs needed for their consumption.

Provision for decline in value of inventories is made for each kind of inventory when the net realizable value of that kind of inventory is less than cost.

6. Prepaid Expenses

Prepaid expenses include actual costs already incurred but related to the operating results of multiple accounting periods. The Company's prepaid expenses include:

Tools and Equipment

Tools and equipment that have been put into use are amortized on a straight-line basis with an allocation period not exceeding 36 months.

Prepaid Land Rent

Prepaid land rent represents the rent paid for the land the Company is using. Prepaid land rent is amortized on a straight-line basis over the lease period.

7. Tangible Fixed Assets

Tangible fixed assets are shown at cost less accumulated depreciation. The cost of tangible fixed assets includes all expenses incurred by the Company to acquire the fixed assets until they are ready for use. Expenses incurred after initial recognition are only added to the cost if they are certain to increase the economic benefits arising from the use of the assets in the future. Costs that do not meet these criteria are recorded as expenses in the period.

When a tangible fixed asset is sold or disposed of, its cost and accumulated depreciation are written off, and any gain or loss from the disposal is recognized in income or expenses for the period.

Tangible fixed assets are depreciated on a straight-line basis over the estimated useful life in accordance with Circular No.45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance, and Circular No.147/2016/TT-BTC dated October 13, 2016, amending and supplementing Circular No.45/2013/TT-BTC. Depreciation periods for tangible fixed assets are as follows:

| <u>Type of Asset</u> | <u>Years</u> |
|---------------------------------------|--------------|
| Buildings, Structures | 05-50 |
| Machinery and Equipment | 05-20 |
| Transportation, Transmission Vehicles | 08-10 |
| Management Equipment and Tools | 03-05 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

| | |
|-----------------------------|-------|
| Perennial Plantations | 20 |
| Other Tangible Fixed Assets | 08-10 |

8. Intangible Fixed Assets

Intangible fixed assets are presented at cost less accumulated depreciation.

The cost of intangible fixed assets includes all costs incurred by the Company to acquire the assets until they are ready for use. Costs incurred after initial recognition are recognized as expenses unless they are linked to a specific intangible fixed asset and increase the economic benefits derived from that asset.

When an intangible fixed asset is sold or disposed of, its cost and accumulated depreciation are written off, and any gain or loss from the disposal is recognized in income or expenses for the period.

The Company's intangible fixed assets include:

Land Use Rights

Land use rights represent all actual costs incurred directly related to land use, including the payment for land use rights, compensation, site clearance, land leveling, and registration fees.

Software Programs

Costs related to computer software not embedded with hardware are capitalized. The cost of computer software includes all expenses incurred by the Company until the software is ready for use. Computer software is amortized on a straight-line basis over 7 years.

9. Investment Properties

Investment properties include land use rights, buildings, or parts of buildings or infrastructure owned by the Company for leasing or for value appreciation. Investment properties are presented at cost less accumulated depreciation. The cost of investment properties includes all costs incurred by the Company or the fair value of assets exchanged to obtain the investment property until its completion.

Expenses related to investment properties incurred after initial recognition are expensed unless they are certain to increase the economic benefits the property can generate beyond the initially estimated operating level, in which case they are added to the cost.

When an investment property is sold, its cost and accumulated depreciation are written off, and any gain or loss from the disposal is recognized in income or expenses for the period.

The transfer from owner-occupied property or inventory to investment property occurs only when the owner ceases to use the property and begins leasing it or upon completion of construction. The transfer from investment property to owner-occupied property or inventory occurs only when the owner begins using the asset or initiates a sale. Transfer from investment property to owner-occupied property or inventory does not change the cost or carrying amount of the property at the transfer date.

Investment properties used for leasing are depreciated on a straight-line basis over the estimated useful life in accordance with Circular No.45/2013/TT-BTC and Circular No.147/2016/TT-BTC. Depreciation periods for investment properties are as follows:

| <u>Type of Asset</u> | <u>Years</u> |
|-----------------------|--------------|
| Buildings, Structures | 10 – 50 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

Land Use Rights depreciated based on the lease period stated in the land use right certificate, estimated at 39,5 years. Indefinite land use rights are not depreciated.

10. Construction-in-Progress

Construction-in-progress reflects direct costs (including relevant interest expenses in line with the Company's accounting policy) related to assets under construction, equipment installation for production, leasing, management purposes, and ongoing repairs of fixed assets. These assets are recorded at historical cost and are not depreciated.

11. Payables and Accrued Expenses

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

Classification of payables as trade payables, accrued expenses, and other payables is determined as follows:

- Trade Payables: reflect trade payables arising from transactions involving the purchase of goods, services, assets with an independent party. This includes payables from imports via authorized recipients.
- Accrued Expenses: represent payables for goods, services received, or provided to customers but unpaid due to a lack of invoice or incomplete documentation and amounts payable to employees for leave, and production, business expenses that are accrued in advance.
- Other Payables: reflect non-trade payables unrelated to purchase, sale, or supply of goods and services.

12. Owner's Equity***Owner's Contributed Capital***

Owner's contributed capital is recognized as the actual contributed capital of shareholders.

13. Profit Distribution

Post-tax profit is distributed to shareholders after statutory reserves are allocated according to the Company's Charter and legal regulations and approved by the General Meeting of Shareholders.

Profit distribution to shareholders considers non-monetary items in retained earnings that may affect cash flow and dividend-paying ability, such as gains from revaluation of assets contributed as capital, gains from revaluation of financial and non-monetary items.

Dividends are recognized as liabilities upon approval by the General Meeting of Shareholders.

14. Revenue Recognition

Revenue is recognized when the Company can reliably determine the economic benefits to be received. Revenue is measured at fair value of amounts received or receivable, less trade discounts, sales returns, and allowances.

Revenue from Goods (wood, fertilizer, stone) and Finished Products (wood products)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

- Revenue from sales is recognized when the following conditions are met:
 - Most risks and rewards associated with ownership have been transferred to the buyer;
 - The Company retains neither continuing managerial involvement nor control over the goods;
 - Revenue is reliably measurable;
 - Economic benefits are probable;
 - Costs related to the transaction are identifiable.

Revenue from Services (leasing premises)

Service transaction revenue is recognized when the transaction outcome is reliably determinable. For multi-period services, revenue is recognized based on the portion of work completed at the end of the accounting period.

- Sales revenue is recognized when the following conditions are met:
 - Revenue is reliably measurable;
 - Economic benefits are probable;
 - The completed portion of work at the end of the accounting period is determinable;
 - Costs for the transaction and completion are identifiable.

Interest Income

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

Dividends and Profit Sharing

Dividends and profit sharing are recognized when the Company has the right to receive dividends or profit from investments. Dividends received in the form of shares are monitored as additional share quantity, without recognizing value.

15. Cost of Goods Sold

Cost of goods sold is the total cost of goods, cost of finished goods sold, and other costs charged to cost of goods sold.

16. Financial Expenses

Financial expenses include costs related to financial activities, including interest expenses, exchange rate losses arising from foreign currency payments, and exchange rate losses recognized at year-end.

17. Selling and General Administrative Expenses

Selling and administrative expenses include all expenses incurred in selling products, goods, services, and general Company management.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

18. Borrowing Costs

Borrowing costs include interest on loans and other direct expenses related to loans.

Borrowing costs are recognized as expenses when incurred. Borrowing costs directly related to the construction or production of qualifying assets with long-term completion (over 12 months) for intended use or sale are capitalized. For specific loans for the construction of fixed assets or investment properties, interest is capitalized even if the construction period is under 12 months. Temporary income from investing loans is deducted from the asset's cost.

For general loans partially used for construction or production, capitalized borrowing costs are based on the weighted average borrowing rate applied to cumulative construction or production costs. The capitalization rate is based on the weighted average interest rate of unpaid loans during the period, excluding specific loans for a particular asset.

19. Foreign Currency Transactions

Foreign currency transactions are translated at the exchange rate on the date the transaction occurs. The balance of foreign currency monetary items at the end of the financial year is revalued at the rate prevailing on that date.

Foreign exchange gains or losses arising from foreign currency transactions during the year are recognized as financial income or expense. Foreign exchange differences arising from the revaluation of monetary items in foreign currency at the financial year-end, after offsetting increases and decreases, are also recognized as financial income or expense.

The exchange rate used to translate foreign currency transactions is the actual transaction rate at the time of the transaction. The actual transaction rate for foreign currency transactions is determined as follows:

- For accounts receivable: the buying rate of the commercial bank where the Company has directed the customer to make the payment at the time the transaction occurs.
- For accounts payable: the selling rate of the commercial bank where the Company anticipates making the transaction at the time it occurs.
- For purchases of assets or expenses paid immediately in foreign currency (without accounts payable): the buying rate of the commercial bank where the Company makes the payment.

20. Corporate Income Tax

Corporate income tax expenses include current and deferred CIT.

Current CIT

Current CIT is calculated based on taxable income. The difference between taxable income and accounting profit is adjusted for temporary differences between tax and accounting, non-deductible expenses, and adjustments for tax-exempt income and transferable losses. The corporate income tax rate is 20%.

21. Related Parties

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

Entities are considered related if one entity has the ability to control or exert significant influence over the financial and operational policy decisions of the other entity. Entities are also regarded as related parties if they are under common control or significant joint influence.

In assessing related party relationships, the substance of the relationship takes precedence over the legal form.

V. SUPPLEMENTARY INFORMATION PRESENTED IN THE SEPARATE BALANCE SHEET (UNIT: VND)

1. CASH AND CASH EQUIVALENTS VALUE

| | <u>Closing balance</u> | <u>Opening balance</u> |
|----------------------|------------------------|------------------------|
| Cash on hand | 859.696.864 | 3.700.245.705 |
| Bank demand deposits | 265.831.394 | 224.881.500 |
| Cash equivalents | - | - |
| Total | 1.125.528.258 | 3.925.127.205 |

2. SHORT-TERM FINANCIAL INVESTMENTS

| | <u>Closing balance</u> | <u>Opening balance</u> |
|------------------------------|------------------------|------------------------|
| Investments held to maturity | - | 50.000.000.000 |
| | - | - |
| Total | - | 50.000.000.000 |

3. SHORT-TERM TRADE RECEIVABLES

| | <u>Closing balance</u> | <u>Opening balance</u> |
|---|------------------------|------------------------|
| <i>Short-term trade receivables from related parties</i> | 20.296.075.256 | 22.033.596.256 |
| Duc Long Bao Loc Public Service JSC | 16.336.045.256 | 18.186.045.256 |
| Duc Long Gia Lai Electricity Investment and Development JSC | - | 1.145.951.000 |
| Alpha Seven Group JSC | 3.960.030.000 | 2.701.600.000 |
| <i>Short-term trade receivables</i> | 676.347.155.204 | 651.513.886.747 |
| Mr Ly Tran Tien | 391.021.500.000 | 391.021.500.000 |
| Mr Nguyen Tuan Vu | 123.580.100.002 | 129.695.100.000 |
| Others | 161.745.555.202 | 130.797.286.747 |
| Total | 696.643.230.460 | 673.547.483.003 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)
(These notes form an integral part of and should be read in conjunction with the financial statements)

4. SHORT-TERM ADVANCES TO SUPPLIERS

| | <u>Closing balance</u> | <u>Opening balance</u> |
|---|------------------------|------------------------|
| <i>Short-term advances to related parties</i> | <i>123.909.089</i> | <i>182.818.181</i> |
| Gia Lai Traffic Construction Consultancy JSC | 100.000.000 | 100.000.000 |
| Alpha Seven Group JSC | 23.909.089 | 82.818.181 |
| <i>Short-term advances to suppliers</i> | <i>48.381.878.163</i> | <i>48.344.947.980</i> |
| Cu Bong 1 Farm Co.,Ltd | 15.204.370.000 | 15.204.370.000 |
| Duc Sang Gia Lai Mining and Exploration Limited Liability Company | 7.603.234.071 | 7.603.234.071 |
| Others | 25.574.274.092 | 25.537.343.909 |
| Total | 48.505.787.252 | 48.527.766.161 |

5. RECEIVABLES FROM LOANS

5a. RECEIVABLES SHORT-TERM LOANS

| | <u>Closing balance</u> | <u>Opening balance</u> |
|---|--------------------------|--------------------------|
| <i>Short-term loans receivable from related parties</i> | <i>143.020.419.820</i> | - |
| - Duc Long Gia Lai Construction Investment JSC | 143.020.419.820 | - |
| <i>Short-term loans receivable from other parties</i> | <i>1.750.406.458.435</i> | <i>1.135.121.287.727</i> |
| - Truong An Tay Nguyen One Member Limited Liability Company | 226.502.145.250 | - |
| - Global Capital Limited Liability Company | 194.199.155.000 | - |
| - Ms Pham Thi Bay | 201.792.000.000 | - |
| -Others | 1.127.913.158.185 | 1.135.121.287.727 |
| <i>Short-term loans receivable from other parties</i> | <i>-</i> | <i>1.961.373.447</i> |
| - Central Highlands Clean Energy Investment and Development JSC | - | 1.961.373.447 |
| Total | 1.893.426.878.255 | 1.137.082.661.174 |

5b. RECEIVABLES FOR LONG-TERM LOANS

| | <u>Closing balance</u> | <u>Opening balance</u> |
|--|------------------------|--------------------------|
| <i>Long-term loans receivable from related parties</i> | <i>-</i> | <i>-</i> |
| <i>Long-term loans receivable from other parties</i> | <i>334.946.919.599</i> | <i>1.064.695.755.678</i> |
| - Duc Long Gia Lai Forestry and Industrial Tree Planting JSC | 334.945.984.599 | 377.565.000.443 |
| - Tay Nguyen Stone Mining and Processing Industry JSC | 935.000 | 313.765.000.000 |
| - Phu Thanh Gia Pleiku Limited Liability Company | - | 248.884.000.000 |
| - Others | - | 124.481.755.235 |
| Total | 334.946.919.599 | 1.064.695.755.678 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)*(These notes form an integral part of and should be read in conjunction with the financial statements)***6. OTHER RECEIVABLES****6a. OTHER SHORT-TERM RECEIVABLES**

| | <u>Closing balance</u> | <u>Opening balance</u> |
|--|------------------------|------------------------|
| Receivables from related parties | 35.799.734.053 | - |
| - Duc Long Gia Lai Construction Investment JSC | 15.227.234.053 | - |
| - Duc Long Dak Nong BOT & BT JSC | 20.572.500.000 | - |
| Receivables from other organizations and individuals | 677.898.438.270 | 605.432.291.313 |
| - Tay Nguyen Materials Supply Company Limited | 127.905.536.853 | 120.524.960.962 |
| - Duc Long Gia Lai Forestry and Industrial Tree Planting JSC | 126.198.654.995 | 95.298.761.279 |
| - Other entities | 420.256.398.756 | 384.787.848.295 |
| - Advances to employees | 3.347.726.497 | 2.715.662.519 |
| - Short-term deposits and wagers | 50.000.000 | 50.000.000 |
| - Other receivables | 140.121.169 | 2.055.058.258 |
| Total | 713.698.172.323 | 605.432.291.313 |

6b. OTHER LONG-TERM RECEIVABLES

| | <u>Closing balance</u> | <u>Opening balance</u> |
|---|------------------------|------------------------|
| <i>Receivables from related parties</i> | | |
| <i>Receivables from other organizations and individuals</i> | 1.268.670.000 | 1.268.670.000 |
| - Long-term deposits and wagers | 1.268.670.000 | 1.268.670.000 |
| Total | 1.268.670.000 | 1.268.670.000 |

7. PROVISION FOR DOUBTFUL DEBTS

The movement of the provision for doubtful debts is as follows:

7a. PROVISIONS FOR SHORT-TERM DOUBTFUL DEBTS

| | <u>Closing balance</u> | <u>Opening balance</u> |
|--|----------------------------|----------------------------|
| Opening balance | (1.922.662.102.757) | (1.421.004.961.020) |
| Additional provision made | (900.717.677.122) | (870.238.636.308) |
| Provision reversal | 661.551.954.778 | 368.581.494.571 |
| Transfer of short-term doubtful debts provision to long-term doubtful debts provisio | 334.946.919.599 | - |
| Closing balance | (1.826.880.905.502) | (1.922.662.102.757) |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)*(These notes form an integral part of and should be read in conjunction with the financial statements)***7b. PROVISIONS FOR LONG-TERM BAD DEBTS**

| | Closing balance | Opening balance |
|---|--------------------------|-----------------|
| Opening balance | - | - |
| Additional provision made | - | - |
| Provision reversal | - | - |
| Transfer of short-term doubtful debts provision to long-term doubtful debts provision | (334.946.919.599) | - |
| Closing balance | (334.946.919.599) | - |

8. INVENTORIES

| | Giá gốc | Dự phòng | Giá gốc | Dự phòng |
|----------------------|------------------------|-------------------------|------------------------|-------------------------|
| - Raw materials (1) | 9.245.220.262 | (9.245.220.262) | 9.283.220.262 | (4.641.610.131) |
| - Work in progress | 8.199.336.030 | (8.199.336.030) | 8.199.336.030 | (2.435.577.275) |
| - Finished goods (2) | 4.324.520.932 | (4.324.520.932) | 6.034.568.538 | (2.534.034.713) |
| - Merchandise (3) | 175.503.577.046 | (63.397.021.095) | 171.286.680.749 | (44.352.215.633) |
| Total | 197.272.654.270 | (85.166.098.319) | 194.803.805.579 | (53.963.437.752) |

⁽¹⁾ The main raw materials and materials are wood, MDF boards, etc., used to produce wood products.⁽²⁾ The main finished products are wood products.⁽³⁾ The main goods are stone and wood.**9. TANGIBLE FIXED ASSETS**

| | Buildings and structures | Machinery and equipment | Motor vehicles | Office equipment | Plantation | Others | Total |
|---------------------------------|--------------------------|-------------------------|-----------------------|--------------------|------------------------|----------------------|------------------------|
| COST | | | | | | | |
| -Opening balance | 248.060.904.576 | 11.282.956.208 | 14.595.666.484 | 838.430.927 | 175.885.082.455 | 2.262.805.303 | 452.925.845.953 |
| -Additions | - | - | - | - | - | - | - |
| -Disposals | - | - | - | - | - | - | - |
| Closing balance | 248.060.904.576 | 11.282.956.208 | 14.595.666.484 | 838.430.927 | 175.885.082.455 | 2.262.805.303 | 452.925.845.953 |
| ACCUMULATED DEPRECIATION | | | | | | | |
| -Opening balance | 58.427.892.059 | 10.028.510.430 | 14.257.614.859 | 761.565.015 | 44.243.733.080 | 1.691.498.829 | 129.410.814.272 |
| -Charge for the year | 6.943.760.402 | 122.727.276 | 255.065.717 | 22.496.359 | 8.795.003.952 | 195.928.424 | 16.334.982.130 |
| -Disposals | - | - | - | - | - | - | - |
| Closing balance | 65.371.652.461 | 10.151.237.706 | 14.512.680.576 | 784.061.374 | 53.038.737.032 | 1.887.427.253 | 145.745.796.402 |
| NET BOOK VALUE | | | | | | | |
| Opening balance | 189.633.012.517 | 1.254.445.778 | 338.051.625 | 76.865.912 | 131.641.349.375 | 571.306.474 | 323.515.031.681 |
| Closing balance | 182.689.252.115 | 1.131.718.502 | 82.985.908 | 54.369.553 | 122.846.345.423 | 375.378.050 | 307.180.049.551 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

10. INTANGIBLE ASSETS

| | Land use rights | Copyrights, Software | Total |
|---------------------------------|-------------------|----------------------|--------------------|
| COST | | | |
| -Opening balance | 81.652.795 | 317.684.000 | 399.336.795 |
| -Additions | | | - |
| -Decrease | | | - |
| Closing balance | 81.652.795 | 317.684.000 | 399.336.795 |
| ACCUMULATED AMORTISATION | | | |
| -Open balance | 81.652.795 | 317.684.000 | 399.336.795 |
| -Charge for the year | | | - |
| -Decrease | | | - |
| Closing balance | 81.652.795 | 317.684.000 | 399.336.795 |
| NET BOOK VALUE | | | |
| Opening balance | - | - | - |
| Closing balance | - | - | - |

11. INVESTMENT PROPERTISE

| | Buildings and structures | Total |
|---|--------------------------|-----------------------|
| COST | | |
| -Opening balance | 56.149.693.891 | 56.149.693.891 |
| -Additions | | - |
| | | - |
| Closing balance | 56.149.693.891 | 56.149.693.891 |
| <i>Of which:</i> | | |
| <i>Fully Depreciated but Still in Use</i> | <i>12.272.723.861</i> | <i>12.272.723.861</i> |
| ACCUMULATED DEPRECIATION | | |
| -Opening balance | 28.705.494.715 | 28.705.494.715 |
| -Charge for the year | 1.261.162.836 | 1.261.162.836 |
| | | - |
| Closing balance | 29.966.657.551 | 29.966.657.551 |
| NET BOOK VALUE | | |
| -Opening balance | 27.444.199.176 | 27.444.199.176 |
| Closing balance | 26.183.036.340 | 26.183.036.340 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

12. CONSTRUCTION IN PROGRESS

| | Opening balance | Costs Incurred During the Period | Other Reductions | Total |
|---|-----------------------|-------------------------------------|----------------------|-----------------------|
| Construction in progress | 32.367.705.386 | 480.000.000 | (278.175.000) | 32.569.530.386 |
| -DLGL Hotel Pleiku Project ⁽¹⁾ | 30.612.218.993 | | | 30.612.218.993 |
| -Other Projects | 1.755.486.393 | 480.000.000 | (278.175.000)* | 1.957.311.393 |
| Total | 32.367.705.386 | 480.000.000 | (278.175.000) | 32.569.530.386 |

⁽¹⁾ The Duc Long Gia Lai Hotel Pleiku project is being constructed under Business Cooperation Contract No. 15/2019/HĐHTĐT, dated July 15, 2019, between the Company and Mr. Bui Phap (Chairman of the Board) and Mrs. Nguyen Thi Huong. In this agreement, Mr. Bui Phap and Mrs. Nguyen Thi Huong contribute capital through land use rights and certain assets on the land located at 95-97-99 Hai Ba Trung Street, Dien Hong Ward, Pleiku City. The Company provides capital and technical expertise to invest in the construction of the Duc Long Gia Lai Hotel Project. The investment cooperation period extends from the contract signing date until the expiration of the granted license. Upon completion of the project, the parties will settle the project value, which includes both the land use rights and the construction value, as a basis for determining each party's capital contribution in the project and for sharing business results.

13. LONG-TERM FINANCIAL INVESTMENTS

It refers to capital investment in subsidiaries, joint ventures, affiliates, and other entities.

| | Closing balance | | | Opening balance | | |
|---|------------------------|------------------------|--------------------------|------------------------|------------------------|--------------------------|
| | Cost | Fair value (*) | Provision | Cost | Fair value (*) | Provision |
| <i>Investment in subsidiaries</i> | 555.000.000.000 | 285.947.243.288 | (269.052.756.712) | 804.157.612.500 | 407.949.635.308 | (396.207.977.192) |
| - Duc Long Dak Nong BOT & BT JSC | 176.500.000.000 | 176.500.000.000 | - | 176.500.000.000 | 176.500.000.000 | - |
| - Duc Long Gia Lai BOT & BT JSC | 149.800.000.000 | 44.236.043.450 | (105.563.956.550) | 149.800.000.000 | - | (149.800.000.000) |
| - Mass Noble Investment Limited | - | - | - | 249.157.612.500 | 148.229.049.634 | (100.928.562.866) |
| - Duc Long Gia Lai Electricity Investment and Development JSC | 228.700.000.000 | 65.211.199.838 | (163.488.800.162) | 228.700.000.000 | 83.220.585.674 | (145.479.414.326) |
| <i>Investment in joint ventures and associates</i> | 8.900.766.000 | 8.900.766.000 | - | 8.900.766.000 | 8.900.766.000 | - |
| - Gia Lai Traffic Construction and Consulting JSC | 8.900.766.000 | 8.900.766.000 | - | 8.900.766.000 | 8.900.766.000 | - |
| <i>Other long-term investments</i> | 480.000.000 | - | (480.000.000) | 480.000.000 | - | (480.000.000) |
| - Duc Long Bao Loc Public Service JSC | 480.000.000 | - | (480.000.000) | 480.000.000 | - | (480.000.000) |
| Total | 564.380.766.000 | 294.848.009.288 | (269.532.756.712) | 813.538.378.500 | 416.850.401.308 | (396.687.977.192) |

^(*) For traded stocks, the fair value is determined based on the closing price on December 31, 2024, at the stock exchanges. For unlisted stocks with no trading price, the fair value is determined by the difference between the original investment cost and the provision amount. The provision amount is determined based on the financial statements of the investee.

14. LONG-TERM PREPAYMENTS

| | Closing balance | Opening balance |
|-----------------------|-----------------|------------------|
| Tools and instruments | - | 3.621.213 |
| Total | - | 3.621.213 |

15. SHORT-TERM TRADE PAYABLE

| | Closing balance | Opening balance |
|-------------------------------------|------------------------|------------------------|
| <i>Payables to related parties</i> | - | - |
| <i>Payables to other suppliers</i> | 140.788.843.579 | 160.571.464.951 |
| -Song Da 901 Branch - Song Da 9 JSC | 49.627.407.966 | 50.227.407.966 |
| - Other suppliers | 91.161.435.613 | 110.344.056.985 |
| Total | 140.788.843.579 | 160.571.464.951 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

16. SHORT-TERM ADVANCES FROM CUSTOMERS

| | Closing balance | Opening balance |
|--------------------------------------|----------------------|-----------------------|
| <i>Advances from related parties</i> | - | 47.581.691.800 |
| - Duc Long Gia Lai BOT & BT JSC | - | 12.219.817.130 |
| - Alpha Seven Group JSC | - | 522.200.000 |
| - Tan Thuong Energy JSC | - | 34.839.674.670 |
| <i>Advances from other customers</i> | 1.309.001.374 | 1.334.886.926 |
| - Other customers | 1.309.001.374 | 1.334.886.926 |
| Total | 1.309.001.374 | 48.916.578.726 |

17. TAX AND AMOUNTS PAYABLES TO THE STATE BUDGET

| | Opening balance | | Number of occurrences during the year | | | Closing balance | |
|-------------------------------------|-----------------------|-------------------|---------------------------------------|------------------------|----------------------|-----------------------|-------------------|
| | Payables | Receivables | Payable during the year | Paid during the year | Other adjustments | Payables | Receivables |
| - Value added tax | 1.171.875.084 | - | - | (226.526.601) | (109.736.065) | 835.612.418 | - |
| - Corporate income tax | - | 63.506.675 | - | - | - | - | 63.506.675 |
| - Personal income tax | - | 2.417.345 | 20.787.404 | (12.583.111) | - | 5.786.948 | - |
| - Property tax, land tax | 4.278.447.984 | - | 13.025.224.810 | (4.807.402.377) | - | 12.496.270.417 | - |
| - Fees, charges, and other payables | 4.806.835.519 | - | 5.081.611.796 | (86.000.000) | - | 9.802.447.315 | - |
| Total | 10.257.158.587 | 65.924.020 | 18.127.624.010 | (5.132.512.089) | (109.736.065) | 23.140.117.098 | 63.506.675 |

Value Added Tax

The company pays Value Added Tax (VAT) under the credit method.

Corporate Income Tax (CIT)

| | Current period | Previous period |
|---|------------------------|--------------------------|
| Total accounting profit before tax | 130.348.125.119 | (156.475.963.255) |
| Adjustments to increase or decrease accounting profit to determine taxable income: | 286.020.496.083 | 164.695.894.720 |
| - Increases | 724.509.933.395 | 201.160.617.922 |
| + Exchange rate loss from revaluation of cash and receivables balances at the end of the period | (808.205.190) | - |
| + Provisions for short-term doubtful debts | 717.292.755.149 | - |
| + Other unreasonable and non-compliant expenses | 8.025.383.436 | 201.160.617.922 |
| - Decreases | (438.489.437.312) | (36.464.723.202) |
| + Dividends and distributed profits | (21.180.000.000) | - |
| + Reversal of allowance for doubtful accounts | (407.543.445.128) | (30.304.634.724) |
| + Other | (9.765.992.184) | (6.160.088.478) |
| Taxable income | 416.368.621.202 | 8.219.931.465 |
| Carryforward of prior years' losses | (416.368.621.202) | (8.219.931.465) |
| Taxable income | - | - |
| Standard tax rate | 20% | 20% |
| Total corporate income tax payable | - | - |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)*(These notes form an integral part of and should be read in conjunction with the financial statements)***18. SHORT-TERM ACCRUED EXPENSES**

| | <u>Closing balance</u> | <u>Opening balance</u> |
|------------------------------|------------------------|------------------------|
| - Construction project costs | 82.375.830.788 | 82.375.830.788 |
| - Interest expenses | 225.269.976.836 | 332.029.828.907 |
| Total | 307.645.807.624 | 414.405.659.695 |

19. OTHER CURRENT PAYABLES

| | <u>Closing balance</u> | <u>Opening balance</u> |
|---|------------------------|------------------------|
| <i>Amounts payable to related parties</i> | <i>18.353.915.299</i> | <i>17.859.180.492</i> |
| - Duc Long Dak Nong BOT & BT JSC | 15.753.717.880 | 15.768.371.531 |
| - Alpha Seven Group JSC | 2.064.375.501 | 2.064.375.501 |
| - Duc Long Gia Lai Construction Investment JSC | - | 26.433.460 |
| - Duc Long Gia Lai Electricity Investment and Development JSC | 535.821.918 | - |
| <i>Amounts payable to other entities</i> | <i>595.205.320.975</i> | <i>655.305.870.134</i> |
| - Interest expenses | 592.777.841.826 | 652.893.213.026 |
| - Convertible bond interest | 1.443.858.450 | 1.443.858.450 |
| - Social insurance, health insurance, unemployment insurance | 71.088.924 | 118.016.884 |
| - Other entities | 912.531.775 | 850.781.774 |
| Total | 613.559.236.274 | 673.165.050.626 |

20. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

| | <u>Closing balance</u> | | <u>Opening balance</u> | |
|--|------------------------|----------------------------------|--------------------------|----------------------------------|
| | <u>Cost</u> | <u>Expected repayment amount</u> | <u>Cost</u> | <u>Expected repayment amount</u> |
| <i>Short-term borrowings payable to related parties</i> | - | - | 45.447.061.747 | 45.447.061.747 |
| - Duc Long Gia Lai BOT & BT JSC | - | - | 20.057.027.370 | 20.057.027.370 |
| -Duc Long Gia Lai Construction Investment JSC | - | - | 25.390.034.377 | 25.390.034.377 |
| <i>Short-term borrowings payable to other organizations</i> | 174.983.815.400 | 174.983.815.400 | 174.983.815.400 | 174.983.815.400 |
| -Vietnam Joint Stock Commercial Bank for Investment and Development - Gia Lai Branch | 174.983.815.400 | 174.983.815.400 | 174.983.815.400 | 174.983.815.400 |
| <i>Other borrowings</i> | - | - | 1.650.000.000 | 1.650.000.000 |
| -Quang Phu 1 Highland Farm Co., Ltd | - | - | 1.650.000.000 | 1.650.000.000 |
| <i>Long-term borrowings due for repayment</i> | 132.289.858.000 | 132.289.858.000 | 356.476.992.489 | 356.476.992.489 |
| - Saigon Thuong Tin Commercial Joint Stock Bank - HCM City Branch | - | - | 178.012.997.289 | 178.012.997.289 |
| -Vietnam Joint Stock Commercial Bank for Investment and Development - Gia Lai Branch | 132.289.858.000 | 132.289.858.000 | 123.289.858.000 | 123.289.858.000 |
| Saigon Thuong Tin Commercial Joint Stock Bank - Gia Lai Branch | - | - | 55.174.137.200 | 55.174.137.200 |
| <i>Bonds issued due for repayment</i> | 417.273.219.456 | 417.273.219.456 | 432.273.219.456 | 432.273.219.456 |
| Total | 724.546.892.856 | 724.546.892.856 | 1.010.831.089.092 | 1.010.831.089.092 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

21. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

| | Closing balance | | Opening balance | |
|---|-----------------------|---------------------------|-----------------------|---------------------------|
| | Cost | Expected repayment amount | Cost | Expected repayment amount |
| <i>Long-term borrowings payable to related parties</i> | - | - | - | - |
| <i>Long-term borrowings payable to other organizations</i> | 20.200.000.000 | 20.200.000.000 | 29.200.000.000 | 29.200.000.000 |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade - Gia Lai Branch | 20.200.000.000 | 20.200.000.000 | 29.200.000.000 | 29.200.000.000 |
| Total | 20.200.000.000 | 20.200.000.000 | 29.200.000.000 | 29.200.000.000 |

Long-term bond loan

Details of the regular bond are as follows:

| Issuing Arranger | Closing balance | Open balance |
|---|------------------------|------------------------|
| Vietnam Joint Stock Commercial Bank for Investment and Development - Gia Lai Branch | 416.898.719.456 | 431.898.719.456 |
| Bonds Payable - Non-convertible Bonds | 374.500.000 | 374.500.000 |
| Total | 417.273.219.456 | 432.273.219.456 |

Including:

| | | |
|---------------------------------|-----------------|-----------------|
| Long-term bonds | | |
| Long-term bonds due for payment | 417.273.219.456 | 432.273.219.456 |

22. OWNERS' EQUITY

22.1. THE STATEMENT OF CHANGES IN EQUITY

| Indicator | Owner's equity investment | Share capital surplus | Development investment fund | Unappropriated retained earnings | Total |
|---|---------------------------|-----------------------|-----------------------------|----------------------------------|-------------------|
| A | 1 | 2 | 3 | 4 | 5 |
| <i>For the financial year ending on December 31, 2023</i> | | | | | |
| 1. Balance as of January 1, 2023 | 2.993.097.200.000 | 50.510.908.328 | 6.196.436.959 | (2.204.480.460.523) | 845.324.084.764 |
| 2. Increase during the year | - | - | - | - | - |
| 3. Decrease during the year | - | - | - | (591.561.730.438) | (591.561.730.438) |
| | - | - | - | - | - |
| 4. For the financial year ending on December 31, 2023 | 2.993.097.200.000 | 50.510.908.328 | 6.196.436.959 | (2.796.042.190.961) | 253.762.354.326 |
| <i>For the financial year ending on December 31, 2024</i> | | | | | |
| 5. Balance as of January 1, 2024 | 2.993.097.200.000 | 50.510.908.328 | 6.196.436.959 | (2.796.042.190.961) | 253.762.354.326 |
| 6. Increase during the year | - | - | - | 214.423.966.014 | 214.423.966.014 |
| 7. Decrease during the year | - | - | - | - | - |
| 8. For the financial year ending on December 31, 2024 | 2.993.097.200.000 | 50.510.908.328 | 6.196.436.959 | (2.581.618.224.947) | 468.186.320.340 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)
(These notes form an integral part of and should be read in conjunction with the financial statements)

22.2. TRANSACTIONS RELATED TO CAPITAL WITH OWNERS AND DISTRIBUTION OF DIVIDENDS, PROFIT SHARING

| | 31/12/2024 | 01/01/2024 |
|--|-------------------|-------------------|
| - Owner's investment capital | | |
| + Capital contributed at the beginning of the year | 2.993.097.200.000 | 2.993.097.200.000 |
| + Capital contributed during the year | - | - |
| + Capital reduced during the year | - | - |
| + Capital contributed at the end of the year | 2.993.097.200.000 | 2.993.097.200.000 |
| - Dividends, profits distributed | - | - |

22.3. SHARES

| | 31/12/2024 | 01/01/2024 |
|---|-------------|-------------|
| Number of shares registered for issuance | 299.309.720 | 299.309.720 |
| Number of shares issued/sold to the public | 299.309.720 | 299.309.720 |
| - Common shares | 299.309.720 | 299.309.720 |
| - Preferred shares (classified as equity) | - | - |
| Number of shares repurchased | - | - |
| - Common shares | - | - |
| - Preferred shares | - | - |
| Number of shares outstanding | 299.309.720 | 299.309.720 |
| - Common shares | 299.309.720 | 299.309.720 |
| - Preferred shares | - | - |
| Par value of outstanding shares (VND/share) | 10.000 | 10.000 |

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT (UNIT : VND)

1. GROSS REVENUE FROM GOODS SOLD AND SERVICES RENDERED

| | Current period | Previous period |
|--|----------------------|----------------------|
| - Revenue from timber sales, wood products | - | 51.226.000 |
| - Revenue from stone sales | 772.781.000 | 8.124.200.000 |
| - Revenue from leasing assets | 1.203.172.727 | 1.096.727.273 |
| | - | - |
| Total | 1.975.953.727 | 9.272.153.273 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

2. COST OF GOODS SOLD

| | Current period | Previous period |
|---|-----------------------|-----------------------|
| - Cost of goods sold for timber and wood products | - | 49.916.505 |
| - Cost of goods sold for stone | 650.777.543 | 8.106.803.681 |
| - Cost of rental income | 981.644.701 | 580.459.492 |
| - Provisions for short-term doubtful debts | 21.717.534.866 | 8.480.491.676 |
| Total | 23.349.957.110 | 17.217.671.354 |

3. FINANCIAL INCOME

| | Current period | Previous period |
|---|-----------------------|-----------------------|
| - Interest income from deposits and loans | 48.473.789.272 | 56.320.284.523 |
| - Unrealized foreign exchange gain on exchange rate differences | 9.765.992.184 | 626.113.950 |
| - Dividends and profit distribution | (12.239.288.276) | - |
| Total | 46.000.493.180 | 56.946.398.473 |

4. FINANCIAL EXPENSES

| | Current period | Previous period |
|---|-------------------------|-----------------------|
| - Interest expenses | 19.633.084.860 | 31.368.193.966 |
| - Bond interest | 11.559.974.750 | 12.964.891.007 |
| - Foreign exchange loss on exchange rate differences | (808.205.190) | (5.533.974.528) |
| - Provision for impairment of long-term financial investments | (98.274.150.580) | (4.888.003.168) |
| Total | (67.889.296.160) | 33.911.107.277 |

5. SELLING EXPENSES

| | Current period | Previous period |
|---------------------|-------------------|-------------------|
| - Employee expenses | 30.466.154 | 28.951.837 |
| Total | 30.466.154 | 28.951.837 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

6. GENERAL AND ADMINISTRATION EXPENSES

| | Current period | Previous period |
|--|------------------------|------------------------|
| - Employee expenses | 423.082.168 | 392.166.573 |
| - Depreciation of fixed assets | 925.044.466 | 668.338.133 |
| - Provision (+) for overdue receivables that are hard to collect | 639.447.518.344 | 195.939.283.207 |
| - Reversal (-) of provision for overdue receivables that are hard to collect | (371.734.690.875) | (30.304.634.724) |
| - Other monetary service expenses | 547.169.231 | 1.672.996.685 |
| Total | 269.608.123.334 | 168.368.149.874 |

7. OTHER INCOME

| | Current period | Previous period |
|----------------|------------------------|-----------------|
| - Other income | 315.496.312.086 | - |
| Total | 315.496.312.086 | - |

8. OTHER EXPENSES

| | Current period | Previous period |
|---------------------------------------|----------------------|----------------------|
| - Late payment penalty expense | 166.508.937 | - |
| - Depreciation of unused fixed assets | 2.687.126.820 | 2.944.161.045 |
| - Other expenses | 5.171.747.679 | 224.473.614 |
| Total | 8.025.383.436 | 3.168.634.659 |

9. PRODUCTION AND BUSINESS EXPENSES BY CATEGORY

| | Current period | Previous period |
|--|----------------------|----------------------|
| - Raw materials and supplies expenses | - | - |
| - Labor costs | 453.548.322 | 604.822.013 |
| - Depreciation of fixed assets | 4.378.801.307 | 2.803.111.576 |
| - Outsourced service costs and other cash expenses | 547.169.231 | 689.768.969 |
| Total | 5.379.518.860 | 4.097.702.558 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

VII. OTHER INFORMATION (UNIT: VND)

1. Contingent Assets

As of the date of this report, the Company has not recognized any contingent assets.

2. Contingent Liabilities

As of the date of this report, the Company has not recognized any contingent liabilities.

3. Transactions with Related Parties

The related parties of the Company include:

| No | Other related parties | Relationship |
|-----|---|-----------------------------------|
| 1. | Duc Long Dak Nong BOT & BT JSC | Subsidiaries |
| 2. | Duc Long Gia Lai BOT & BT JSC | Subsidiaries |
| 3. | Duc Long Gia Lai Electricity Investment and Development JSC | Subsidiaries |
| 4. | Gia Lai Traffic Construction and Consulting JSC | Associates |
| 5. | Duc Long Bao Loc Public Service JSC | Invested company |
| 6. | Duc Long Gia Lai Construction Investment JSC | Common leadership member |
| 7. | Alpha Seven Group JSC | Common major shareholder |
| 8. | Tan Thuong Energy JSC | Common leadership member |
| 9. | Mr. Bui Phap | Chairman of the Board |
| 10. | Mrs. Nguyen Thi Huong | Related party of Mr. Bui Phap |
| 11. | Vo Mong Hung | Member of the Board of Directors. |

- Transactions with other related parties.

Duc Long Dak Nong BOT & BT JSC

| | Current period | Previous period |
|------------------------------|----------------|-----------------|
| Dividends received | 21.180.000.000 | 21.180.000.000 |
| Cash received from dividends | 607.500.000 | 84.720.000.000 |
| Lending money | 92.500.000 | - |
| Recalling money lent | 92.500.000 | - |

Duc Long Gia Lai BOT & BT JSC

| | Current period | Previous period |
|---------------------------------|----------------|-----------------|
| Interest expense | 3.942.230.749 | 1.920.961.796 |
| Repayment of loan interest | 3.956.884.400 | - |
| Repayment of the loan principal | 20.057.027.370 | - |
| Repay the contract advance | 12.219.817.130 | - |

Duc Long Gia Lai Electricity Investment and Development JSC

| | Current period | Previous period |
|---------------------------------|----------------|-----------------|
| Receive money from sales | 1.145.951.000 | - |
| Take out a loan | 20.000.000.000 | - |
| Repayment of the loan principal | 20.000.000.000 | - |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

| | | |
|----------------------------|-------------|---|
| Interest expense | 600.821.918 | - |
| Repayment of loan interest | 65.000.000 | - |

Gia Lai Traffic Construction and Consulting JSC

| | <u>Current period</u> | <u>Previous period</u> |
|--------------------|-----------------------|------------------------|
| Dividends received | 225.036.000 | 225.036.000 |

Duc Long Bao Loc Public Service JSC

| | <u>Current period</u> | <u>Previous period</u> |
|-----------------------------|-----------------------|------------------------|
| Revenue from leasing assets | 1.309.090.908 | 1.309.090.908 |
| Receipt of rental income | 3.260.000.000 | - |

Duc Long Gia Lai Construction Investment JSC

| | <u>Current period</u> | <u>Previous period</u> |
|-----------------------------|-----------------------|------------------------|
| Lending money | 1.050.000.000 | 1.406.000.000 |
| Recalling money lent | 1.050.000.000 | 1.406.000.000 |
| Receiving interest on loans | - | 2.594.007.623 |
| Take out a loan | - | 25.390.034.377 |
| Interest expense | 134.641.745 | 26.433.460 |
| Pay off a loan | 25.390.034.377 | - |
| Repayment of loan interest | 161.075.205 | - |
| Lending | 253.544.850.000 | - |
| Recalling loans | 110.524.430.180 | - |
| Interest on loans | 15.388.309.258 | - |
| Receiving interest on loans | 161.075.205 | - |

Alpha Seven Group JSC

| | <u>Current period</u> | <u>Previous period</u> |
|--------------------------------------|-----------------------|------------------------|
| Rental income from assets | 1.296.000.000 | 1.296.000.000 |
| Capital transfer | 255.000.000.000 | - |
| Collect payment for capital transfer | 255.000.000.000 | - |
| Rental expenses for assets | 54.545.456 | 150.000.000 |
| cost of electricity for lighting | - | 70.423.660 |
| Collect rental payment for property | 125.000.000 | - |
| Make a payment | 250.000.000 | - |
| Offset receivables | 230.030.000 | - |

Tan Thuong Energy JSC

| | <u>Current period</u> | <u>Previous period</u> |
|------------------|-----------------------|------------------------|
| Prepaid payments | 34.839.674.670 | - |

Mr Bui Phap

| | <u>Current period</u> | <u>Previous period</u> |
|----------------------|-----------------------|------------------------|
| borrow money | - | 30.997.000.000 |
| repay borrowed money | - | 30.997.000.000 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)*(These notes form an integral part of and should be read in conjunction with the financial statements)***Mr Vo Mong Hung**

| | <u>Current period</u> | <u>Previous period</u> |
|----------------------|-----------------------|------------------------|
| borrow money | 145.122.305 | 200.000.000 |
| repay borrowed money | 145.122.305 | 200.000.000 |

4. Segment Reporting

Segment reporting information is presented based on business segments and geographical areas.

Business Segments

The segment report by business segment includes:

- Finished goods: wood products.
- Merchandise: fertilizers, stones.
- Service provision: leasing of premises.

- **Third quarter of 2024**

| Indicator | Wood sales activities, wood products | Stone sales activities | Asset leasing activities | Total |
|---|--|---------------------------|-----------------------------|-------------------------|
| - Net revenue from sales and services provided | - | 772.781.000 | 1.203.172.727 | 1.975.953.727 |
| - Cost of goods sold | 21.717.534.866 | 650.777.543 | 981.644.701 | 23.349.957.110 |
| Gross profit | (21.717.534.866) | 122.003.457 | 221.528.026 | (21.374.003.383) |

- **Third quarter of 2023**

| Indicator | Wood sales activities, wood products | Stone sales activities | Asset leasing activities | Total |
|---|--|---------------------------|-----------------------------|------------------------|
| - Net revenue from sales and services provided | 51.226.000 | 8.124.200.000 | 1.096.727.273 | 9.272.153.273 |
| - Cost of goods sold | 8.530.408.181 | 8.106.803.681 | 580.459.492 | 17.217.671.354 |
| Gross profit | (8.479.182.181) | 17.396.319 | 516.267.781 | (7.945.518.081) |

Geographical Area

During the period, the Company's operations are primarily within the territory of Vietnam.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)
(These notes form an integral part of and should be read in conjunction with the financial statements)

5. Other commitments

| | Charter Capital of the Invested Companies | Including: Committed Capital Contribution by the Company | Actual Capital Contribution (at par value) of the Company as of December 31, 2024 | Outstanding Capital Contribution |
|--|---|---|---|--|
| | | Percentage | Committed Capital Contribution | |
| Investment in Subsidiaries | 576.310.000.000 | | 440.650.000.000 | 440.650.000.000 |
| - Duc Long Dak Nong BOT & BT JSC | 250.000.000.000 | 70,60% | 176.500.000.000 | 176.500.000.000 |
| - Duc Long Gia Lai BOT & BT JSC | 203.810.000.000 | 73,50% | 149.800.000.000 | 149.800.000.000 |
| - Duc Long Gia Lai Electricity Investment and Development JSC | 122.500.000.000 | 93,35% | 114.350.000.000 | 114.350.000.000 |
| Investment in Joint Ventures and Associates | 2.961.000.000 | | 592.200.000 | 592.200.000 |
| - Gia Lai Traffic Construction and Consultancy JSC | 2.961.000.000 | 20,00% | 592.200.000 | 592.200.000 |
| Other Long-Term Investments | 6.667.000.000 | | 480.000.000 | 480.000.000 |
| - Duc Long Bao Loc Public Service JSC | 6.667.000.000 | 7,2% | 480.000.000 | 480.000.000 |
| Total | 585.938.000.000 | | 441.722.200.000 | 441.722.200.000 |

6. Subsequent Events

The Company has not had any events occurring after the end of the financial year that require adjustments to the figures or disclosure in the financial statements (separate).



Tran Thi Tinh Tu
Prepared by



Do Thanh Nhan
Chief of Finance and Accounting
Department cum Acting Chief Accountant



Nguyễn Tường Cốt

General Director
Gia Lai Province, 24 January 2025