

**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: 46/CV-DLG
No.:

Gia Lai, ngày 28 tháng 04 năm 2025
Gia Lai, April 28, 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 Đổng, TP. Pleiku, tỉnh Gia Lai

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

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

2. Nội dung thông tin công bố:

Content of published information:

- Báo cáo tài chính hợp nhất quý 1 năm 2025;

Consolidated financial statements for Q1 2025;

- Báo cáo tài chính riêng lẻ quý 1 năm 2025;

Separate financial statements for Q1 2025;

- Công văn số 45/2025/CV-DLGL về việc giải trình liên quan BCTC quý 1 năm 2025;

Official dispatch No. 45/2025/CV-DLGL on explanations related to financial statements for Q1 2025;

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 28/04/2025 tại đường dẫn: <http://www.duclonggroup.com/cong-bo-thong-tin.html>

*This information was announced on the company's website on 28/04/2025 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 here by 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

**CONSOLIDATED FINANCIAL
STATEMENTS FOR Q1 2025**

CONSOLIDATED BALANCE SHEET

As at 31 March 2025

Code	ASSETS	Note	31/03/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		1.537.091.460.853	1.513.597.804.072
110	I. CASH AND CASH EQUIVALENT	5	135.787.261.769	95.024.595.087
111	1. Cash		135.787.261.769	95.024.595.087
130	III. CURRENT ACCOUNTS RECEIVABLES		1.286.943.758.481	1.304.127.171.255
131	1. Short-term trade receivables	6	677.400.531.729	714.795.522.455
132	2. Short-term advances to suppliers	7	47.369.780.790	51.578.029.852
135	3. Short-term loan receivables	8.a	1.955.302.668.521	1.984.553.459.367
136	4. Other short-term receivables	9.a	782.733.753.779	729.116.507.644
137	5. Provision for short-term doubtful receivables		(2.175.862.976.338)	(2.175.916.348.063)
140	IV. INVENTORIES	10	112.637.140.575	112.637.140.575
141	1. Inventories		197.803.238.894	197.803.238.894
149	2. Provision for devaluation of inventories		(85.166.098.319)	(85.166.098.319)
150	V. OTHER CURRENT ASSETS		1.723.300.028	1.808.897.155
151	1. Short-term prepaid expenses	16.a	233.577.126	344.396.455
152	2. Value-added-tax deductible		764.797.513	739.411.997
153	3. Taxe and other receivables from State budget	22	724.925.389	725.088.703
200	B. NON-CURRENT ASSETS		2.777.873.400.977	2.834.771.664.736
210	I. LONG-TERM RECEIVABLES		388.152.454.599	387.874.470.839
215	1. Long-term loan receivables	8.b	386.884.719.599	386.606.735.839
216	2. Other long-term receivables	9.b	1.268.670.000	1.268.670.000
219	3. Provisions for doubtful long-term receivables		(935.000)	(935.000)
220	II. FIXED ASSETS		2.126.098.414.818	2.180.546.884.151
221	1. Tangible fixed assets	11	2.126.098.414.818	2.180.546.884.151
222	- Cost		3.391.174.051.294	3.391.174.051.294
223	- Accumulated depreciation		(1.265.075.636.476)	(1.210.627.167.143)
227	2. Intangible fixed assets	12	-	-
228	- Cost		479.336.795	479.336.795
229	- Accumulated amortisation		(479.336.795)	(479.336.795)
230	III. INVESTMENT PROPERTISES	13	25.867.745.631	26.183.036.340
231	- Cost		56.149.693.891	56.149.693.891
232	- Accumulated depreciation		(30.281.948.260)	(29.966.657.551)
240	IV. LONG-TERM ASSETS IN PROGRESS		52.754.350.640	47.695.357.995
242	1. Construction in progress	14	52.754.350.640	47.695.357.995
250	V. LONG-TERM INVESTMENTS		13.143.755.293	7.091.938.500
252	1. Investments in associates, jointly controlled enti	15	7.143.755.293	7.091.938.500
253	2. Investments in other entities	15	6.480.000.000	480.000.000
254	3. Provision for long-term investments	15	(480.000.000)	(480.000.000)
260	VI. OTHER LONG-TERM ASSETS		171.856.679.996	185.379.976.911
261	1. Long-term prepaid expenses	16.b	69.905.039.201	78.943.469.014
262	2. Deferred tax assets		9.732.575.914	9.935.258.577
269	3. Goodwill	17	92.219.064.881	96.501.249.320
270	TOTAL ASSETS		4.314.964.861.830	4.348.369.468.808

CONSOLIDATED BALANCE SHEET (CONT'D)

As at 31 March 2025

Code	RESOURCES	Note	31/03/2025	01/01/2025
			VND	VND
300	C. LIABILITIES		3.522.030.357.444	3.596.496.122.813
310	I. CURRENT LIABILITIES		2.050.028.463.395	2.093.435.831.695
311	1. Short-term trade payables	18	196.651.642.102	206.705.361.815
312	2. Short-term advances from customers	19	1.339.031.374	1.313.631.920
313	3. Tax and other payables from the State budget	22	33.573.797.420	37.477.100.397
314	4. Payables to employees		1.993.058.758	3.117.708.247
315	5. Short-term accrued expenses	20	323.473.602.230	313.723.889.789
318	6. Short-term unearned revenue		364.551.818	390.797.909
319	7. Short-term other payables	21.a	688.288.191.445	664.157.753.370
320	8. Short-term loan and finance lease obligations	23.a	802.546.892.856	864.746.892.856
322	9. Bonus and welfare fund		1.797.695.392	1.802.695.392
330	II. NON-CURRENT LIABILITIES		1.472.001.894.049	1.503.060.291.118
337	1. Other long-term payables	21.b	130.000.000	130.000.000
338	2. Long-term loans and finance lease obligations	23.b	1.403.391.403.555	1.433.391.403.555
341	3. Deferred tax liabilities		68.480.490.494	69.538.887.563
400	D. OWNER'S EQUITY		792.934.504.386	758.576.751.599
410	I. CAPITAL	24	792.934.504.386	758.576.751.599
411	1. Share capital		2.993.097.200.000	2.993.097.200.000
411a	- 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
417	3. Foreign exchange differences reserve		-	6.703.405.604
418	4. Investment and development fund		6.196.436.959	6.196.436.959
421	5. Retained earnings		(2.428.075.962.188)	(2.456.466.005.020)
421a	- Accumulated losses by the end of prior year		(2.456.466.005.020)	(2.664.379.511.213)
421b	- Undistributed earnings for the current year		28.390.042.832	207.913.506.193
429	6. Non-controlling interests		171.205.921.287	158.534.805.728
430	II. OTHER RESOURCES AND FUNDS		-	-
440	TOTAL LIABILITIES AND OWNERS' EQUITY		4.314.964.861.830	4.355.072.874.412

Gia Lai, 28 April 2025

Nguyen Khoa Dieu Thu
Preparer

Do Thanh Nhan
Head of Finance and
Accounting Department
cum Accounting supervisor



Nguyen Tuong Cot
Chief Executive Officer

CONSOLIDATED INCOME STATEMENT

For the accounting period ended on 31 March 2025

Code	ITEMS	Note	Quarter 1		Year-to-date cumulative to the end of the quarter	
			Current year VND	Prior year VND	Current year VND	Prior year VND
01	1. Revenue from sale of goods and rendering of services	25	153.109.060.980	266.425.200.317	153.109.060.980	266.425.200.317
02	2. Deductions		-	1.166.586	-	1.166.586
10	3. Net revenue from sale of goods and rendering of services		153.109.060.980	266.424.033.731	153.109.060.980	266.424.033.731
11	4. Cost of goods sold and services rendered	26	75.155.965.032	197.181.990.867	75.155.965.032	197.181.990.867
20	5. Gross profit from sale of goods and rendering of services		77.953.095.948	69.242.042.864	77.953.095.948	69.242.042.864
21	6. Financial income	27	41.642.869.101	51.755.973.789	41.642.869.101	51.755.973.789
22	7. Financial expense	28	58.996.102.622	67.528.054.309	58.996.102.622	67.528.054.309
23	- In which: Interest expenses		58.996.102.622	76.439.708.621	58.996.102.622	76.439.708.621
24	8. Share of (loss)/ profit of associates, joint-ventures		51.816.793	90.863.772	51.816.793	90.863.772
25	9. Selling expenses	29.a	22.000.000	2.405.411.676	22.000.000	2.405.411.676
26	10. General and administration expenses	29.b	11.320.461.566	8.658.113.758	11.320.461.566	8.658.113.758
30	11. Operating (loss)		49.309.217.654	42.497.300.682	49.309.217.654	42.497.300.682
31	12. Other income	30	-	271.757.896	-	271.757.896
32	13. Other expenses	31	5.632.875.540	2.395.025.519	5.632.875.540	2.395.025.519
40	14. Other profit/(loss)		(5.632.875.540)	(2.123.267.623)	(5.632.875.540)	(2.123.267.623)
50	15. Accounting profit/(loss) before tax		43.676.342.114	40.374.033.059	43.676.342.114	40.374.033.059
51	16. Current corporate income tax expense	32	3.470.898.129	2.693.268.257	3.470.898.129	2.693.268.257
52	17. Deferred tax income/(expense)		(855.714.406)	2.175.392.990	(855.714.406)	2.175.392.990
60	18. Net profit/(loss) after tax		41.061.158.391	35.505.371.812	41.061.158.391	35.505.371.812
	Net profits/(loss) after tax attributable to shareholders of					
61	19. the parent		28.390.042.832	27.677.646.469	28.390.042.832	27.677.646.469
	Net profit/(loss) after tax attributable to non-controlling					
62	20. interests		12.671.115.559	7.827.725.343	12.671.115.559	7.827.725.343
70	21. Basic earnings/(loss) per share	33.a	95	92	95	92
71	22. Diluted earnings/(loss) per share	33.b	95	92	95	92

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Handwritten signature of Do Thanh Nhan



Gia Lai, 28 April 2025

Nguyen Khoa Dieu Thu
Preparer

Do Thanh Nhan
Head of Finance and
Accounting Department
cum Accounting supervisor

Nguyen Tuong Cot
Chief Executive Officer

CONSOLIDATED CASH FLOW STATEMENT
(Applying indirect method)
For the accounting period ended on 31 March 2025

Code	ITEMS	Note	Q1 current year VND	Q1 prior year VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit/(loss) before tax		43.676.342.114	40.374.033.059
	2. Adjustments for:		76.293.989.484	48.242.464.090
02	- Depreciation and amortisation of fixed assets and investment properties		59.045.944.481	68.557.164.261
03	- Reversal of provisions		(53.371.725)	(44.907.571.231)
	- Foreign exchange (gain)/ losses arisen from revaluation of			
04	monetary accounts denominated in foreign currency		-	-
05	- (Profit)/losses from investing activities		(41.694.685.894)	(51.846.837.561)
06	- Interest expenses		58.996.102.622	76.439.708.621
07	- Other adjustment		-	-
08	3. Operating profit/(loss) before changes in working capital		119.970.331.598	88.616.497.149
09	- Increase, decrease in receivables		13.444.619.050	58.795.326.329
10	- Increase, decrease in inventories		-	1.220.199.197
11	- Increase, decrease in payables (excluding interest, corporate income tax)		(5.598.291.080)	3.192.547.971
12	- Increase, decrease in prepaid expenses		9.149.249.142	(18.724.256.111)
13	- Increase or decrease in trading securities		-	-
14	- Interest paid		(25.884.438.918)	(28.420.889.496)
15	- Corporation income tax paid		(11.210.273.313)	(8.036.092.376)
16	- Receipts from other items		-	-
17	- Other cash outflows for operating activities		(5.000.000)	(50.000.000)
20	Net cash flows from/(used in) operating activities		99.866.196.479	96.593.332.663
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase and construction of fixed assets and other long-term assets		(6.035.358.385)	(46.287.257.537)
22	2. Proceeds from sale, disposal of fixed assets and other long-term as		-	-
	3. Loans to other entities and payments for purchase of debt			
23	instruments of other entities		(142.680.965.000)	(1.407.424.768.543)
	4. Collections from borrowers and proceeds from sale of debt			
24	instruments of other entities		171.653.772.086	1.369.110.693.614
25	5. Payments for investment in other entities		(6.000.000.000)	-
26	6. Proceeds from sale of investments in other entities		53.371.725	-
27	7. Interest and dividends received		16.105.649.777	41.526.079.120
30	Net cash from investing activities		33.096.470.203	(43.075.253.346)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	1. Receipts from capital contribution		-	-
32	2. Fund returned to equity owners		-	-
33	3. Drawdown of borrowings		-	-
34	4. Repayment of borrowings		(92.200.000.000)	(88.990.034.377)
35	5. Payments for debt from finance leasing		-	-
36	6. Dividends and profits paid		-	-
40	Net cash flows (used in) financing activities		(92.200.000.000)	(88.990.034.377)
50	Net (decrease)/increase in cash for the year		40.762.666.682	(35.471.955.060)

CONSOLIDATED CASH FLOW STATEMENT (CONT'D)

(Applying indirect method)

For the accounting period ended on 31 March 2025

Code	ITEMS	Note	Q1 current year	Q1 prior year
			VND	VND
60	Cash and cash equivalents at the beginning of the year	5	95.024.595.087	194.659.449.343
61	Impact of exchange rate fluctuation		-	(137.972.777)
70	Cash and cash equivalents at the end of the year	5	<u>135.787.261.769</u>	<u>159.049.521.506</u>

Gia Lai, 28 April 2025



Nguyen Khoa Dieu Thu
Preparer



Do Thanh Nhan
Head of Finance and
Accounting Department
cum Accounting supervisor



Nguyen Tuong Cot
Chief Executive Officer

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

1. GENERAL INFORMATION

1.1 OWNERSHIP STRUCTURE

Duc Long Gia Lai Group Joint Stock Company Established and operating under Enterprise Registration Certificate No. 5900415863, initially issued by Gia Lai Authority for Planning and Investment on 13 June 2007 and amended for the 34th time on 06 January 2025.

The registered head office of the Company is located at 90 Le Duan, Phu Dong Ward, Pleiku City, Gia Lai Province.

The Company's charter capital as stated in the Business Registration Certificate is VND 2,993,097,200,000 (Two trillion, nine hundred ninety-three billion, ninety-seven million, two hundred thousand).

1.2 BUSINESS LINES AND PRINCIPAL ACTIVITIES

The Company's main business activities include:

- Core activities: Manufacturing wooden and other material-based beds, wardrobes, tables, and chairs;
- Hotel services; Villas or apartments for short-term lodging services; Guesthouses and motels for short-term lodging services;
- Road freight transportation;
- Manufacturing and processing electronic components;
- Financial investment;
- Wholesale of electronic and telecommunications equipment and components;
- Urban bus passenger transportation;
- Intercity and interprovincial bus passenger transportation;
- Road construction; Investment in transportation infrastructure under the BOT model;
- Leasing of machinery and equipment; Office leasing.

1.3 COMPANY STRUCTURE

As at 31 March 2025, the Company has the following subsidiaries:

Company name	Place of establishment and operation	Ownership ratio	Voting rights ratio	Main operation field
Duc Long Dak Nong BOT & BT Joint Stock Company	Dak Nong	70,6%	70,6%	Operating transportation infrastructure under the BOT model
Duc Long Gia Lai BOT & BT Joint Stock Company	Gia Lai	73,5%	73,5%	Operating transportation infrastructure under the BOT model
Duc Long Gia Lai Power Investment and Development Joint Stock Company	Gia Lai	93,35%	93,35%	Operating a hydropower plant

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

1. GENERAL INFORMATION (CONT'D)

1.3 COMPANY STRUCTURE (CONT'D)

As at 31 March 2025, the Company has the following associates:

<u>Company name</u>	<u>Place of establishment and operation</u>	<u>Ownership ratio</u>	<u>Voting rights ratio</u>	<u>Main operation field</u>
Gia Lai Consulting and Construction Transportation Infrastructure JSc.,	Gia Lai	20,00%	20,00%	Consult, soil testing, estimated and construction

2. ACCOUNTING PERIOD, UNIT OF CURRENCY USED IN THE CONSOLIDATED FINANCIAL STATEMENTS

2.1 ACCOUNTING PERIOD

Fiscal year of the Company started from 01 January to 31 December.

The accompanying consolidated financial statements were prepared for the accounting period ended on 31 March 2025.

2.2 UNIT OF CURRENCY OF THE CONSOLIDATED FINANCIAL STATEMENTS

Accounting currency used in accounting records and preparing the consolidated financial statements is Vietnam dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM

3.1 ADOPTION OF ACCOUNTING SYSTEM

The Company adopted Vietnamese Corporate Accounting System issued under Circular No.200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding corporate accounting regime and Circular No.202/2014/TT-BTC dated 22 December 2014 guiding the preparation of the consolidated financial statements of the Ministry of Finance.

3.2 STATEMENT OF COMPLY AND ADHERE TO VIETNAMESE ACCOUNTING SYSTEM AND VIETNAMESE ACCOUNTING STANDARDS

The Company complies with current Vietnamese Accounting Standards and System to prepare and present the Consolidated Financial Statements for the fiscal year ending 31 December 2024.

3.3 BASIS OF THE CONSOLIDATED FINANCIAL STATEMENTS PREPARATION

The consolidated financial statements for the fiscal year ending 31 December 2024, of Duc Long Gia Lai Group Joint Stock Company are prepared based on the consolidation of the financial statements of the parent company and its subsidiaries.

The business performance of subsidiaries that were acquired or sold during the year is presented in the consolidated income statement from the acquisition date or until the date of disposal of the investment in that subsidiary.

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

3. ACCOUNTING STANDARDS AND SYSTEM (CONT'D)

3.3 BASIS OF THE CONSOLIDATED FINANCIAL STATEMENTS PREPARATION (CONT'D)

Where necessary, the financial statements of the subsidiaries are adjusted so that the accounting policies applied at the Company and its subsidiaries are consistent.

Transactions and balances between the parent company and its subsidiaries are eliminated when preparing the consolidated financial statements.

The interests of non-controlling shareholders in the net assets of the consolidated subsidiaries are presented as a separate line item within equity.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies applied by the Company in preparing its Consolidated Financial Statements:

4.1 CHANGES IN ACCOUNTING POLICIES AND NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The accounting policies adopted for the financial year ending 31 December 2024 are consistent with the accounting policies being prepared for the consolidated financial statements for the financial year end 31 December 2023.

4.2 ACCOUNTING ESTIMATES

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and assets as at the reporting date, as well as the reported amounts of revenue and expenses during the financial year (operating period). Actual results may differ from those estimates and assumptions..

4.3 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, demand deposits at banks, deposits, and guarantees, as well as short-term investments with an original maturity of no more than 3 months, which are highly liquid, easily convertible into a known amount of cash, and subject to insignificant risk of changes in value.

4.4 BUSINESS COMBINATION AND GOODWILL

Business combinations are accounted for using the purchase method. The cost of a business combination includes the fair value of the assets exchanged, liabilities incurred or assumed, and equity instruments issued by the acquirer to gain control over the acquiree at the exchange date, along with direct costs related to the business combination. Identifiable assets, liabilities, and contingent liabilities of the acquiree are recognized at their fair values on the acquisition date.

Goodwill arising from a business combination is initially recognized at cost, which represents the excess of the cost of the business combination over the acquirer's share of the fair value of the identifiable assets, liabilities, and recognized contingent liabilities. If the cost of the business combination is lower than the fair value of the acquiree's net assets, the difference is recognized in the consolidated income statement. After initial recognition, goodwill is measured at cost less accumulated amortization. Goodwill is amortized on a straight-line basis over an estimated useful life of 10 years. The parent company periodically assesses goodwill impairment in its subsidiaries.

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.4 BUSINESS COMBINATION AND GOODWILL (CONT'D)

If there is evidence that the impairment loss exceeds the annual allocation, the impairment amount is immediately recognized in the year of occurrence.

Upon the liquidation of a subsidiary, any remaining unamortized goodwill value is included in the gain or loss from the disposal of the subsidiary.

4.5 INVENTORIES

Inventory is determined based on the lower of cost and net realizable value. The cost of inventory includes all expenses incurred to acquire the inventory at its current location and condition, including: purchase price, non-recoverable taxes, transportation costs, loading and unloading expenses, storage costs during the procurement process, standard shrinkage, and other costs directly related to the acquisition of inventory.

The company applies the perpetual inventory method for accounting for inventory. The cost of goods sold is calculated using the weighted average method.

The company's inventory write-down allowance is established in accordance with current regulations. Accordingly, the company recognizes an inventory write-down in cases where the inventory is obsolete or of poor quality, and when the carrying amount of the inventory exceeds its net realizable value at the end of the accounting period.

4.6 RECEIVABLES AND PROVISIONS FOR DOUBTFUL DEBTS

Receivables are presented at their book value less allowances for doubtful accounts.

The classification of receivables is performed according to the following principles:

- Trade receivables reflect amounts owed from customers arising from commercial transactions between the Company and independent buyers.
- Other receivables reflect amounts owed that are non-commercial and unrelated to buying and selling transactions.

The provision for doubtful debts is made by the Company for receivables that are overdue for payment as stipulated in economic contracts, contractual commitments, or debt commitments, where the Company has made several collection attempts but has not yet recovered the debts. The determination of the overdue period is based on the original payment term under the initial sales contract, without considering any debt extension agreements between the parties. The provision is also made for receivables not yet due but where the debtor is bankrupt, undergoing dissolution procedures, missing, or has absconded. The provision is reversed when the debts are recovered.

Any increase or decrease in the provision for doubtful debts at the financial statement closing date is recorded as general and administrative expenses.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.7 PREPAID EXPENSES

Long-term prepaid expenses include expenses incurred during the fiscal year that are related to several periods of production and business activities. These expenses are recorded as long-term prepaid expenses to be gradually allocated to the business results in several periods.

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.7 PREPAID EXPENSES

The calculation and allocation of long-term prepaid expenses into production and business costs in each accounting period is based on the nature and level of each type of expense to select a reasonable allocation method and criteria.

The Company's prepaid expenses include the value of tools and supplies awaiting allocation, fixed asset repair costs, office repair and completion costs and other costs, which are considered to be able to provide future economic benefits to the Company. These costs are capitalized as prepayments and allocated to the Consolidated Income Statement using the straight-line method in accordance with current regulations.

4.8 FINANCIAL INVESTMENTS

Associates

An associate company refers to a company in which the Company has significant influence but is not a subsidiary. Significant influence is demonstrated through the ability to participate in making financial and operational policy decisions of the investee but does not involve control or joint control over these policies.

In the consolidated financial statements, investments in associate companies are accounted for using the equity method. Under this method, the investment is initially recognized in the consolidated balance sheet at cost and subsequently adjusted to reflect changes in the Group's share of the investee's net assets after acquisition. Any goodwill arising from the investment in an associate is included in the carrying amount of the investment. The Group does not amortize goodwill but assesses it annually for impairment.

The investor's share of the associate's profit (or loss) after acquisition is recognized in the consolidated income statement, while the investor's share of post-acquisition changes in the associate's reserves is recorded in the reserves. The cumulative post-acquisition changes are adjusted in the carrying amount of the investment in the associate. Any dividends received from the associate are deducted from the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting period as the Group's consolidated financial statements and use accounting policies consistent with those of the Group. Necessary adjustments have been made to ensure the accounting policies are applied consistently across the Group where required.

Investments in other entities

Investments in equity instruments of other entities that the Corporation do not have control, joint control or have significant influence over the investee.

Investments in other entities are accounted for using the historical cost method; Net profit shared from other entities arising after the investment date is recorded in the income statement. Other shared amounts (other than net profit) are considered as payback and charged to the cost of investment.

Provisions for investment losses are made at the time of preparing the consolidated financial statements if the investments show a decline compared to their original cost. The Company establishes provisions as follows:

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.8 FINANCIAL INVESTMENTS (CONT'D)

- For investments in listed shares or investments with reliably determined fair values, provisions are based on the market value of the shares.
- For investments whose fair value cannot be determined at the reporting date, provisions are based on the losses of the investee (provisions for losses on investments in other entities) and the Company's proportion of capital contribution compared to the total actual contributed capital in the investee entity.

Increase or decrease in the provision for investment losses in other entities that must be set up at the closing date of the consolidated financial statements is recorded in financial expenses.

Loan Receivables

Loan Receivables are determined at cost less allowance for doubtful debts.

4.9 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are recorded at original cost, reflected on the Consolidated Balance Sheet according to the indicators of original cost, accumulated depreciation and carrying amount.

The recognition of tangible fixed assets and depreciation of fixed assets are carried out in accordance with Vietnamese Accounting Standard No. 03 - Tangible Fixed Assets, Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the corporate accounting regime.

Tangible fixed assets are presented at cost and accumulated depreciation. The cost of tangible fixed assets comprises its purchase price and any directly attributable costs of bringing the assets to its working condition and location to be ready for use. The costs of fixed assets constructed by contractors are the finalized cost of the work, directly related expenses and registration fee. The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Depreciation is calculated on a straight-line basis for all assets over their estimated useful lives. The principal annual depreciation rates in use are as follows:

Assets	Useful lives (years)
- Buildings and structures	05 - 50
- Machinery, equipment	05 - 20
- Motor vehicles, transmission	08 - 10
- Office equipment	03 - 05
- Perennial garden	20
- Other fixed assets that are BOT Projects (*)	By percentage on revenue
- Other fixed assets	08 - 10

(*): Fixed assets formed from the BOT Projects are depreciated based on a percentage of revenue, in accordance with Official Letter No. 6092/BTC-TCDN dated May 6, 2016, issued by the Ministry of Finance. The Company has applied depreciation for fixed assets starting from January 1, 2016, and has not applied retrospective adjustments for the periods in which depreciation was previously calculated using the straight-line method.

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.10 INTANGIBLE FIXED ASSETS AND AMORTISATION

Intangible fixed assets are stated at cost, recorded in balance sheet under initial cost of acquire, accumulated amortisation and carrying amount.

Amortisation and the recording of intangible fixed assets are conducted in accordance with Vietnamese Accounting Standard No. 04 – Intangible fixed assets, Circular No. 200/2014/TT-BTC dated 22nd December 2014, of the Ministry of Finance.

The initial cost of intangible fixed assets encompasses all expenses that the Company incurs from the time the asset is acquired until it is available for use. Production and business expenses are recognised in the period for expenses associated with intangible fixed assets that are incurred after initial recognition, unless these expenses are associated with a specific intangible fixed asset and enhance the economic benefits of these assets.

Accumulated amortisation and cost are the declared values of fixed assets. These are management software that have been depreciated over an estimated 10-year lifespan.

4.11 INVESTMENT PROPERTY

Investment property includes land use rights, buildings, portions of buildings, or infrastructure owned by the Company for the purpose of earning rental income or capital appreciation. Investment properties are recorded at cost, less accumulated depreciation. The cost of investment property comprises all expenses incurred by the Company or the fair value of consideration given in exchange to acquire the investment property up to the date of purchase or completion of construction.

Subsequent expenses related to investment property are recognized as expenses unless it is certain that these costs will generate additional future economic benefits beyond the initially assessed level of performance. In such cases, the expenses are capitalized as an increase in the cost of investment property.

When an investment property is sold, its cost and accumulated depreciation are derecognized, and any resulting gain or loss is recorded as income or expense in the period.

A transfer from owner-occupied property or inventory to investment property occurs only when the owner ceases to use the asset and starts leasing it out to another party or upon the completion of construction. Conversely, a transfer from investment property to owner-occupied property or inventory happens only when the owner begins using the asset or repurposes it for sale. Such transfers do not affect the cost or carrying amount of the property as of the transfer date.

Investment properties held for rental purposes are depreciated using the straight-line method based on their estimated useful lives. The estimated useful lives of specific investment properties are as follows:

4.11 INVESTMENT PROPERTY

Assets	Useful lives (years)
- Buildings and structures	10 - 50

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.12 CONSTRUCTION IN PROGRESS

Assets under construction for production, rental, administration, or any other purpose are recognized at cost. The accumulated costs include expenses for specialists, and for qualifying assets, borrowing costs are capitalized in accordance with the Company's accounting policy.

4.13 PAYABLES

Payables are amounts payable to suppliers and other entities. Payables are not recorded as lower than the obligation to pay.

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

- Payables to sellers include commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the buyer, including payables between the parent company and subsidiaries, joint ventures, and associates. These payables include payables when importing through a consignee (in consignment import transactions);
- Other payables include non-commercial payables, not related to transactions of purchasing, selling, and providing goods and services.

Liabilities are monitored based on payment terms, creditors, currency types, and other factors according to the Company's Executive Board needs. Payables are classified as short-term or long-term in the consolidated financial statements, based on their remaining maturity as of the reporting date.

4.14 LOANS

Loans are tracked by lender, loan agreement, and repayment term. For loans and borrowings denominated in foreign currencies, detailed tracking is maintained in the original currency.

4.15 BORROWING COSTS

Borrowing costs are acknowledged as production and business expenses in the year they are incurred, with the exception of those directly associated with the investment in the construction or production of unfinished assets. These costs are included in the value of the asset (capitalised) when all conditions outlined in Vietnamese Accounting Standard No. 16 "Borrowing costs" are met. Furthermore, for distinct loans aimed at the construction of fixed assets and investment real estate, interest is capitalised even if the construction period is under 12 months.

4.16 ACCRUED EXPENSES

Payables for goods and services received from suppliers or provided to customers during the reporting year but not yet paid, as well as other liabilities such as accrued loan interest, are recognized as operating expenses in the reporting year. The recognition of accrued expenses follows the matching principle, ensuring that revenues and related expenses are recorded in the same accounting period. Accrued expenses are settled based on actual costs incurred, and any difference between the accrued amount and the actual expense is reversed accordingly.

4.17 OWNER'S EQUITY

Owner's equity is acknowledged in relation to the capital contributed to the entity by the owner.

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.17 OWNER'S EQUITY (CONT'D)

The performance of the company is reflected in the retained earnings, which include the profit, loss after corporate income tax, and distributable to the shareholder. The distributable accumulated earnings are required to not exceed the undistributed profit after tax in the consolidated financial statements after the impact of profits recorded from bargain purchases has been excluded. Retained earnings are the property of shareholders; however, the decision to retain them, distribute them or distributable amount to shareholders through dividends will be determined by the company's charter, comply with Vietnamese law and approved by the General Meeting of Shareholders.

4.18 REVENUE

Revenue is recognised when it is probable that the economic benefits will flow to the company and can be reliably measured. Net revenue is measured at the fair value of the amounts received or receivable after deducting trade discounts, sales rebates, and sales returns.

Revenue from selling goods and products

Revenue from selling goods and products are recognised when five criterias are met:

- Much of the risk and benefit associated with ownership of the product or goods has been transferred to the buyer;
- The Company no longer holds the same management of the goods as the owner of the goods or the right to control the goods;
- Future economic benefits can be measured reliably;
- Future economic benefits will flow to the entity or captured;
- Cost associated with sales can be identified.

Revenue from rendering services

When contract performance results are estimated reliably:

- Revenue is determined with relative certainty;
- Ability to derive economic benefits from the transaction of providing such services;
- Determine the part of work completed on the date of preparation of the Balance Sheet;
- Determine the costs incurred for the transaction and the cost to complete the transaction to provide that service.

The extent of service work finished is established by the approach used to evaluate the completed tasks.

Revenue from financial activities

Financial revenue is recognized when the following two conditions are simultaneously satisfied:

- Ability to obtain economic benefits;
- Revenue is determined with relative certainty.

4.19 COST OF GOODS SOLD

The cost of goods sold for the year is documented in alignment with the revenue generated during that period ensuring adherence to the principle of prudence. Instances of material loss surpassing the standards, expenses, exceeding the usual threshold, and lost inventory after accounting for the liability of the pertinent group or individual are comprehensively and swiftly documented in the cost of goods sold for the year.

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.20 FINANCIAL EXPENSES

Criteria for documentation for finance expenses include:

- Costs or losses associated with financial investment endeavours;
- Costs associated with borrowing;
- Losses incurred from liquidation, transfer of short-term securities, and transaction costs associated with selling securities;
- Allowance for the devaluation of trading securities, allowance for investment losses in other entities, losses incurred from the sale of foreign currencies, exchange rate losses, and so forth.

The aforementioned sums are recorded in accordance with the total amount incurred during the year, and they are not offset against financial activity revenue.

4.21 TAXATION

Value-Added Tax (VAT)

Input value-added tax (VAT) is accounted for using the deduction method.

The current tax payable is calculated based on taxable income for the year. Taxable income may differ from accounting profit before tax presented in the Income Statement as it excludes income or expenses that are taxable or deductible in different periods (including any carried-forward tax losses, if applicable) and does not include non-taxable items or non-deductible expenses.

Corporate Income Tax (CIT)

Taxable profit is determined based on the operating results, adjusted for non-taxable income and non-deductible expenses. The calculation of taxable profit and current CIT expense is based on the prevailing tax regulations. However, these regulations may change over time, and the final determination depends on the results of audits conducted by the relevant tax authorities.

The current CIT rate is 20%. Additionally, certain subsidiaries and projects are subject to the following specific CIT rates:

- **Duc Long Gia Lai BOT and BT Joint Stock Company:** For income derived from the project to upgrade and expand Ho Chi Minh Road (National Highway 14A), section Pleiku (km 1610) - Cau 110 (km 1667-570) in Gia Lai Province, implemented under the BOT model in Chu Prong, Chu Se, and Chu Puh districts: Based on Clause 4, Article 10 of Circular No. 96/2015/TT-BTC dated June 22, 2015, issued by the Ministry of Finance, and Official Letter No. 3770/CT-TTHT dated December 9, 2015, from the Gia Lai Tax Department, the Company applies a CIT rate of 20%, with the following incentives: Corporate income tax (CIT) exemption for four years from the first year taxable income is generated; 50% CIT reduction for the following nine years. Since 2017 was the first year the company generated taxable income, the CIT exemption period applied from 2017 to 2020, and the 50% CIT reduction applies from 2021 to 2029.

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.21 TAXATION (CONT'D)

- **Duc Long Dak Nong BOT and BT Joint Stock Company:** For income derived from the project to upgrade and expand National Highway 14, section km 817 to km 887: Based on Clause 1, Article 11 and Article 12 of Circular No. 96/2015/TT-BTC dated June 22, 2015, issued by the Ministry of Finance, the company applies a corporate income tax (CIT) rate of 10% for 15 years from the first year of revenue generation, with the following incentives: CIT exemption for four years from the first year taxable income is generated; 50% CIT reduction for the following nine years. Since the company generated taxable revenue in 2015 and taxable income in 2016, the preferential CIT rate of 10% applies from 2015 to 2029. The CIT exemption applies from 2016 to 2019, and the 50% CIT reduction applies from 2020 to 2028.
- **Duc Long Gia Lai Investment and Power Development Joint Stock Company:** For income derived from the Dak Poko Hydropower Project: Based on Clause 4, Article 10 and Clause 1, Article 11 of Circular No. 96/2015/TT-BTC dated June 22, 2015, issued by the Ministry of Finance, and Official Letter No. 3423/CT-TTHT dated November 16, 2015, from the Gia Lai Tax Department, the company applies a corporate income tax (CIT) rate of 20% with the following incentives: CIT exemption for four years from the first year taxable income is generated; 50% CIT reduction for the following nine years. The company generated taxable income from the Dak Poko Hydropower Project in 2018. As a result, it is exempt from CIT from 2018 to 2021 and receives a 50% CIT reduction from 2022 to 2030.

Other types of taxes are implemented in accordance with the prevailing regulations of the State.

4.22 RELATED PARTIES

A party is related to the Company if it has the ability to control the Company or exercise significant influence over the Company in making financial and operating decisions. Related parties include:

- Enterprises have the right to control or be directly or indirectly controlled by one or more intermediaries, or under the common control with companies, including the Parent Company, subsidiaries of a Group, joint ventures, co-controlled business establishments and associates;
- Individuals have the right to vote in reported enterprises, having a significant influence directly or indirectly on these enterprises, key executives have the authority and responsibility for making plan, management and controlling activities of the Company, including close family members of these individuals;
- Enterprises owned by individuals, having direct or indirect voting rights or having a significant influence on the business.

When considering each relationship of related parties, the nature of the relationship is paid special attention to, not merely its legal form. All transactions and balances are presented hereunder.

5. CASH AND CASH EQUIVALENTS

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
Cash on hand	7.672.430.116	3.034.343.028
Demand deposits at bank	128.114.831.653	91.990.252.059
Total	<u><u>135.787.261.769</u></u>	<u><u>95.024.595.087</u></u>

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

6. SHORT-TERM TRADE RECEIVABLES

	31/03/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
<i>Short-term trade receivables from related parties</i>				
- Duc Long Bao Loc Public Service JSC	21.049.431.256	(16.276.845.256)	20.326.075.256	(16.276.845.256)
- Tay Nguyen Supplies Materials Co., LTD	16.689.001.256	(14.926.045.256)	16.366.045.256	(14.926.045.256)
- Alpha Seven Group JSC	44.000.000	-	-	-
	4.316.430.000	(1.350.800.000)	3.960.030.000	(1.350.800.000)
<i>Other short-term trade receivables</i>	656.351.100.473	(602.073.737.018)	694.469.447.199	(602.127.108.743)
- Mr. Ly Tran Tien	391.021.500.000	(391.021.500.000)	391.021.500.000	(391.021.500.000)
- Mr. Nguyen Tuan Vu	123.526.728.277	(123.526.728.277)	123.580.100.002	(123.580.100.002)
- Others	141.802.872.196	(87.525.508.741)	179.867.847.197	(87.525.508.741)
Total	677.400.531.729	(618.350.582.274)	714.795.522.455	(618.403.953.999)

7. SHORT-TERM ADVANCES TO SUPPLIERS

	31/03/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
<i>Short-term advances to related parties</i>				
- Gia Lai Transport Construction Consulting JSC	108.909.089	-	123.909.089	(100.000.000)
- Alpha Seven Group JSC	100.000.000	-	100.000.000	(100.000.000)
	8.909.089	-	23.909.089	-
<i>Short-term advances to suppliers</i>	47.260.871.701	(42.810.185.746)	51.454.120.763	(46.410.185.746)
- Duc Sang Gia Lai Minerals Exploitation Company LTD	7.603.234.071	-	7.603.234.071	(7.603.234.071)
- Cu Bong 1 Farm Co.,Ltd	15.204.370.000	(15.204.370.000)	15.204.370.000	(15.204.370.000)
- Others	24.453.267.630	(27.605.815.746)	28.646.516.692	(23.602.581.675)
Total	47.369.780.790	(42.810.185.746)	51.578.029.852	(46.510.185.746)

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

8. LOANS RECEIVABLES

a. Short-term

	31/03/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
<i>Short-term loans receivable from related parties</i>				
- Duc Long Gia Lai Construction Investment JSC	132.770.419.820	-	143.020.419.820	-
	132.770.419.820	-	143.020.419.820	-
<i>Short-term loans receivable from other parties</i>				
- Truong An Tay Nguyen One-Member Co.,LTD	1.822.532.248.701	(947.439.233.363)	1.841.533.039.547	(947.439.233.363)
- Duc Long Gia Lai Afforestation JSC	226.502.145.250	-	226.502.145.250	(692.581.524)
- Mrs. Pham Thi Bay	9.800.000.000	-	10.000.000.000	-
- Ms. Ho Thi My Trinh	181.792.000.000	-	201.792.000.000	-
- Phu Thanh Gia Pleiku Co., LTD	174.886.719.484	-	177.506.225.330	(94.886.719.484)
- Tay Nguyen Processing Industry Can Exploit JSC	418.505.000.000	-	438.330.000.000	(140.565.000.000)
- Others	22.258.000.000	-	22.258.000.000	-
	788.788.383.967	(947.439.233.363)	765.144.668.967	(711.294.932.355)
Total	1.955.302.668.521	(947.439.233.363)	1.984.553.459.367	(947.439.233.363)

b. Long-term

	31/03/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
<i>Long-term loans receivable from related parties</i>				
<i>Long-term loans receivable from other parties</i>				
- Duc Long Gia Lai Afforestation JSC	386.884.719.599	(935.000)	386.606.735.839	(935.000)
- Tay Nguyen Processing Industry Can Exploit JSC	334.945.984.599	-	334.945.984.599	-
- Others	935.000	-	935.000	(935.000)
	51.937.800.000	(935.000)	51.659.816.240	-
Total	386.884.719.599	(935.000)	386.606.735.839	(935.000)

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)
(These notes are an integral part of and should be read in conjunction with the consolidated financial statements)

9. OTHER RECEIVABLES

a. Short-term

	31/03/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
<i>Receivables from related parties</i>				
Interest Receivables from Loans				
- Duc Long Gia Lai Construction Investment JSC	139.282.488.777	-	15.227.234.053	-
Other Receivables				
- Tay Nguyen Supplies Materials Co., LTD	11.376.951.924	-	15.227.234.053	-
- Tay Nguyen Supplies Materials Co., LTD	11.376.951.924	-	15.227.234.053	-
Receivables from other organizations and individuals				
- Receivables on loans receivables interests	127.905.536.853	-	-	-
- Duc Long Dung Quat Company Co., LTD	127.905.536.853	-	-	-
- Advances to employees	643.451.265.002	(567.262.974.955)	713.889.273.591	(563.562.974.955)
- Deposits, mortgages	501.915.790.132	-	600.499.713.286	(560.747.550.690)
- Other receivables	135.620.200.000	-	107.470.200.000	-
	3.991.334.969	-	3.879.920.340	(1.192.291.562)
	50.000.000	-	50.000.000	-
	1.873.939.901	(567.262.974.955)	1.989.439.965	(1.623.132.703)
Total	782.733.753.779	(567.262.974.955)	729.116.507.644	(563.562.974.955)

b. Long-term

	31/03/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
<i>Receivables from related parties</i>				
Receivables from other organizations and individuals				
- Deposits, mortgages	-	-	-	-
	1.268.670.000	-	1.268.670.000	-
	1.268.670.000	-	1.268.670.000	-
Total	1.268.670.000	-	1.268.670.000	-

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

10. INVENTORIES

	31/03/2025		01/01/2025	
	At cost	Provision	At cost	Provision
	VND	VND	VND	VND
- Raw materials, consumables and supplies	9.775.804.886	(9.245.220.262)	9.775.804.886	(9.245.220.262)
- Work on progress	8.199.336.030	(8.199.336.030)	8.199.336.030	(8.199.336.030)
- Finished goods	4.324.520.932	(4.324.520.932)	4.324.520.932	(4.324.520.932)
- Products	175.503.577.046	(63.397.021.095)	175.503.577.046	(63.397.021.095)
Total	197.803.238.894	(85.166.098.319)	197.803.238.894	(85.166.098.319)

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

11. TANGIBLE FIXED ASSETS

	Buildings, properties VND	Machinery, equipments VND	Transportation vehicles VND	Office administrative equipment VND	Perennial garden VND	Others (BOT Projects, Other Projects) VND	Total VND
COST							
01/01/2025	489.199.849.624	276.785.528.413	21.068.488.704	564.755.007	176.497.581.455	2.427.057.848.091	3.391.174.051.294
Increase	-	-	-	-	-	-	-
- Purchases	-	-	-	-	-	-	-
Decrease	-	-	-	-	-	-	-
- Disposal and Sale	-	-	-	-	-	-	-
31/03/2025	489.199.849.624	276.785.528.413	21.068.488.704	564.755.007	176.497.581.455	2.427.057.848.091	3.391.174.051.294
ACCUMALATED DEPRECIATION							
01/01/2025	131.091.814.922	76.443.616.674	19.200.694.307	513.626.529	53.559.202.271	929.818.212.440	1.210.627.167.143
Increase	4.285.194.559	3.896.629.970	90.401.990	5.624.091	2.215.709.319	43.954.909.404	54.448.469.333
- Depreciation	4.285.194.559	3.896.629.970	90.401.990	5.624.091	2.215.709.319	43.954.909.404	54.448.469.333
Decrease	-	-	-	-	-	-	-
- Disposal and Sale	-	-	-	-	-	-	-
31/03/2025	135.377.009.481	80.340.246.644	19.291.096.297	519.250.620	55.774.911.590	973.773.121.844	1.265.075.636.476
NET BOOK VALUE							
01/01/2025	358.108.034.702	200.341.911.739	1.867.794.397	51.128.478	122.938.379.184	1.497.239.635.651	2.180.546.884.151
31/03/2025	353.822.840.143	196.445.281.769	1.777.392.407	45.504.387	120.722.669.865	1.453.284.726.247	2.126.098.414.818

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

12. INTANGIBLE FIXED ASSETS

	Land use rights VND	Copyrights, computer software VND	Total VND
COST			
01/01/2025	81.652.795	397.684.000	479.336.795
Increase	-	-	-
- Increase from new purchases	-	-	-
Decrease	-	-	-
- Disposal or liquidation	-	-	-
31/03/2025	81.652.795	397.684.000	479.336.795
ACCUMALATED DEPRECIATION			
01/01/2025	81.652.795	397.684.000	479.336.795
Increase	-	-	-
- Depreciation during the year	-	-	-
Decrease	-	-	-
- Disposal or liquidation	-	-	-
31/03/2025	81.652.795	397.684.000	479.336.795
NET BOOK VALUE			
01/01/2025	-	-	-
31/03/2025	-	-	-

13. INVESTMENT PROPERTY

	Buildings and structures VND	Total VND
COST		
01/01/2025	56.149.693.891	56.149.693.891
- Increase during the period	-	-
- Decrease during the period	-	-
31/03/2025	56.149.693.891	56.149.693.891
ACCUMULATED DEPRECIATION		
01/01/2025	29.966.657.551	29.966.657.551
- Depreciation during the period	315.290.709	315.290.709
31/03/2025	30.281.948.260	30.281.948.260
NET BOOK VALUE		
01/01/2025	26.183.036.340	26.183.036.340
31/03/2025	25.867.745.631	25.867.745.631

14. CONSTRUCTION IN PROGRESS

	01/01/2025 VND	Expenses incurred during the period VND	Other transfers VND	31/03/2025 VND
Construction in progress				
- Repairment of fixed assets	13.436.013.889	4.781.214.867	-	18.217.228.756
- Duc Long Gia Lai Hotel Pleiku	30.612.218.993	-	-	30.612.218.993
- Other projects	3.647.125.113	1.254.143.518	(976.365.740)	3.924.902.891
Total	47.695.357.995	6.035.358.385	(976.365.740)	52.754.350.640

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

15. LONG-TERM INVESTMENTS

Investments in associates, jointly controlled entities:

	31/03/2025		01/01/2025		
	Shared of interest	Share of voting rights	Balance	Share of voting rights	
				Balance	
- Gia Lai Transport Construction Consulting JSC	20,00%	20,00%	7.143.755.293	20,00%	7.091.938.500
			<u>7.143.755.293</u>		<u>7.091.938.500</u>

Investments in other entities:

	31/03/2025		01/01/2025		
	At cost VND	Provision VND	At cost VND	Provision VND	
	Fair value VND		Fair value VND		
- Duc Long Bao Loc Public Service JSC	480.000.000	(480.000.000)	-	(480.000.000)	-
- Tay Nguyen Supplies Materials Co., LTD	6.000.000.000	-	6.000.000.000	-	-
	<u>6.480.000.000</u>	<u>(480.000.000)</u>	<u>6.000.000.000</u>	<u>(480.000.000)</u>	<u>-</u>

The detailed information on the Company's investments in other entities as of 31 March 2025 as follows:

Company name	Place of establishment and operation	Shared of interest	Share of voting rights	Principal business activities
- Duc Long Bao Loc Public Service JSC	Lam Dong Province	7,20%	7,20%	Urban and intercity passenger road transport (excluding bus transportation)
- Tay Nguyen Supplies Materials Co., LTD	Gia Lai Province	10%	10%	Wholesale of Fertilizers

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

16. PREPAID EXPENSES

a. Short-term

Details	31/03/2025	01/01/2025
	VND	VND
- Tools and equipments	25.529.636	32.830.560
- Others	208.047.490	311.565.895
Total	<u>233.577.126</u>	<u>344.396.455</u>

b. Long-term

Details	31/03/2025	01/01/2025
	VND	VND
- Repairment and fortify BOT projects (*)	56.890.259.028	63.686.015.600
- Costs for installing reflective nails	669.895.382	-
- Repairment of fixed assets	11.932.010.685	14.014.669.954
- Others	412.874.106	1.242.783.460
Total	<u>69.905.039.201</u>	<u>78.943.469.014</u>

(*): These are periodic renovation costs for BOT projects as stipulated in the BOT contracts signed with the competent State authorities. The renovation costs and allocation periods are specified in the BOT contracts.

17. GOODWILL

	Q1 Current Year	Q1 Prior Year
	VND	VND
Opening balance	96.501.249.320	163.135.543.136
- Increase during the period	-	-
- Amortisation	(4.282.184.439)	(12.538.286.639)
- Impact of exchange rate conversion	-	1.108.943.365
Closing balance	<u>92.219.064.881</u>	<u>151.706.199.862</u>

18. SHORT-TERM TRADE PAYABLES

	31/03/2025	01/01/2025
	VND	VND
<i>Payables to related parties</i>	-	-
<i>Payables to other suppliers</i>	<i>196.651.642.102</i>	<i>206.705.361.815</i>
- Song Da 901 Branch - Song Da 9 JSC	49.477.407.966	49.627.407.966
- Zhejiang Fuchunjiang Hydropower Equipment Co., Ltd	22.987.291.613	22.987.291.613
- Other suppliers	124.186.942.523	134.090.662.236
Total	<u>196.651.642.102</u>	<u>206.705.361.815</u>

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

19. SHORT-TERM ADVANCES FROM CUSTOMERS

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
<i>Prepaid amounts to related parties</i>	-	-
<i>Prepaid amounts from other buyers</i>	<i>1.339.031.374</i>	<i>1.313.631.920</i>
- Others	1.339.031.374	1.313.631.920
Total	<u>1.339.031.374</u>	<u>1.313.631.920</u>

20. SHORT-TERM ACCRUED EXPENSES

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
- Interest expenses	240.976.082.048	231.049.489.978
- Prepaid construction on progress	82.375.830.788	82.375.830.788
- Others	121.689.394	298.569.023
Total	<u>323.473.602.230</u>	<u>313.723.889.789</u>

21. OTHER PAYABLES

a. Short-term

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
<i>Payables to related parties</i>	<i>9.444.375.501</i>	<i>9.564.375.501</i>
- Alpha Seven Group JSC (deposits, collateral)	2.064.375.501	2.064.375.501
- Alpha Seven Group JSC (dividend distribution)	7.380.000.000	7.380.000.000
- Mr. Bui Phap (dividend distribution)	-	120.000.000
<i>Payables to other parties</i>	<i>678.843.815.944</i>	<i>654.593.377.869</i>
- Interest expenses	675.439.506.501	652.077.555.238
- Convertible bond interests	1.531.552.054	1.443.858.450
- Deposits, mortgages	130.465.000	25.000.000
- Others	1.742.292.389	1.046.964.181
Total	<u>688.288.191.445</u>	<u>664.157.753.370</u>

b. Long-term

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
<i>Payables to related parties</i>	-	-
<i>Payables to other parties</i>	<i>130.000.000</i>	<i>130.000.000</i>
- Deposits, mortgages	130.000.000	130.000.000
Total	<u>130.000.000</u>	<u>130.000.000</u>

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

23. LOANS AND FINANCE LEASE OBLIGATIONS

a. Short-term

	31/03/2025		During the period		01/01/2025	
	Cost VND	Amount can be settled VND	Increase VND	Decrease VND	Cost VND	Amount can be settled VND
<i>Short-term loan and finance lease from related parties</i>	-	-	-	-	-	-
<i>Short-term</i>	174.983.815.400	174.983.815.400	-	-	174.983.815.400	174.983.815.400
- Joint Stock Commercial Bank for Investment and Development of Viet Nam - Gia Lai Branch	174.983.815.400	174.983.815.400	-	-	174.983.815.400	174.983.815.400
<i>Long-term loans due for repayment</i>	230.289.858.000	230.289.858.000	-	42.200.000.000	272.489.858.000	272.489.858.000
- Joint Stock Commercial Bank for Investment and Development of Viet Nam - Gia Lai Branch	140.289.858.000	140.289.858.000	-	12.200.000.000	152.489.858.000	152.489.858.000
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Gia Lai Branch	90.000.000.000	90.000.000.000	-	30.000.000.000	120.000.000.000	120.000.000.000
<i>Bonds Payments due</i>	397.273.219.456	397.273.219.456	-	20.000.000.000	417.273.219.456	417.273.219.456
Total	802.546.892.856	802.546.892.856	-	62.200.000.000	864.746.892.856	864.746.892.856

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

22. TAX AND OTHER PAYABLES/RECEIVABLES TO THE STATE BUDGET

	01/01/2025		During the period		31/03/2025	
	Tax payable VND	Tax receivable VND	Tax payable VND	Tax paid VND	Tax payable VND	Tax receivable VND
Value-added tax	3.620.012.719	11.264.227	14.636.189.069	(10.094.320.711)	8.161.881.077	-
Corporate income tax	11.052.460.340	707.405.544	3.470.898.129	(11.210.273.313)	3.313.085.156	718.669.771
Personal income tax	76.664.573	163.314	364.715.058	(367.017.548)	74.525.397	-
Land tax and land rental	12.496.270.417	1.247.455	-	(437.526.921)	12.058.743.496	1.247.455
Natural resource tax	319.771.517	-	448.034.773	(646.291.723)	121.514.567	-
Business license tax	-	-	-	-	-	-
Others taxes	9.911.920.831	5.008.163	168.384.336	(236.257.440)	9.844.047.727	5.008.163
Total	37.477.100.397	725.088.703	19.088.221.365	(22.991.687.656)	33.573.797.420	724.925.389

DUC LONG GIA LAI GROUP JOINT STOCK COMPANY

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

CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period ended on 31 March 2025

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

b. Long-term

	31/03/2025		During the period		01/01/2025	
	Cost VND	Amount can be settled VND	Increase VND	Decrease VND	Cost VND	Amount can be settled VND
<i>Long-term loans and financial leases from related parties</i>	-	-	-	-	-	-
<i>Long-term loan and finance lease obligations</i>	1.403.391.403.555	1.403.391.403.555	-	30.000.000.000	1.433.391.403.555	1.433.391.403.555
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Gia Lai Branch	1.203.110.000.000	1.203.110.000.000	-	30.000.000.000	1.233.110.000.000	1.233.110.000.000
- Joint Stock Commercial Bank for Investment and Development of Viet Nam - Gia Lai Branch	200.281.403.555	200.281.403.555	-	-	200.281.403.555	200.281.403.555
Total	1.403.391.403.555	1.403.391.403.555	-	30.000.000.000	1.433.391.403.555	1.433.391.403.555

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

24. OWNER'S EQUITY

a. OWNERS' EQUITY TRANSACTIONS

	<u>Q1 Current Year</u> VND	<u>Q1 Prior Year</u> VND
- Owners' equity		
+ Contribution at the beginning of the period	2.993.097.200.000	2.993.097.200.000
+ Additional contribution during the period	-	-
+ Decrease in contribution during the period	-	-
+ Contribution at the end of the period	2.993.097.200.000	2.993.097.200.000
- Dividends and profit distribution	-	-

B. SHARES

	<u>31/03/2025</u> VND	<u>01/01/2025</u> VND
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
- <i>Common shares</i>	299.309.720	299.309.720
- <i>Preferred shares (classified as Equity)</i>		
Number of shares repurchased	-	-
Common shares	-	-
- <i>Common shares</i>	-	-
- <i>Preferred shares</i>	-	-
Number of shares outstanding	299.309.720	299.309.720
- <i>Common shares</i>	299.309.720	299.309.720
- <i>Preferred shares</i>	-	-
Par value of outstanding shares (VND/share)	10.000	10.000

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

24. OWNER'S EQUITY (CONT'D)

C. STATEMENT OF CHANGES IN EQUITY

	Contributed capital	Share premium	Exchange rate differences	Investment and development fund	Retained earnings	Non-controlling interest	Total
<i>For the accounting period ended on March 31, 2024</i>							
01/01/2024	2,993,097,200,000	50,510,908,328	786,817,114	6,196,436,959	(2,664,379,511,213)	128,207,874,176	514,419,725,364
Increase	-	-	5,916,588,490	-	27,677,646,469	7,965,151,464	41,559,386,423
- Profit for the period	-	-	-	-	27,677,646,469	7,827,725,343	35,505,371,812
- Exchange rate difference on financial statement translation	-	-	5,916,588,490	-	-	137,426,121	6,054,014,611
Decrease	-	-	-	-	-	(8,820,000,000)	(8,820,000,000)
- Dividend distribution	-	-	-	-	-	(8,820,000,000)	(8,820,000,000)
31/03/2024	2,993,097,200,000	50,510,908,328	6,703,405,604	6,196,436,959	(2,636,701,864,744)	127,353,025,640	547,159,111,787
<i>For the accounting period ended on March 31, 2025</i>							
01/01/2025	2,993,097,200,000	50,510,908,328	-	6,196,436,959	(2,456,466,005,020)	158,534,805,728	751,873,345,995
Increase	-	-	-	-	28,390,042,832	12,671,115,559	41,061,158,391
- Profit for the period	-	-	-	-	28,390,042,832	12,671,115,559	41,061,158,391
Decrease	-	-	-	-	-	-	-
31/03/2025	2,993,097,200,000	50,510,908,328	-	6,196,436,959	(2,428,075,962,188)	171,205,921,287	792,934,504,386

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

25. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

Details include:	<u>Q1 Current Year</u> VND	<u>Q1 Prior Year</u> VND
Sales Revenue	10.882.579.529	136.500.737.617
- Sales from electrical components	-	124.707.858.130
- Sale from commercial electricity	10.882.579.529	11.792.879.487
Service Revenue	142.226.481.451	129.924.462.700
- Sales from BOT toll fees	141.354.299.633	129.022.280.881
- Sales from leasing	872.181.818	902.181.819
Total	<u>153.109.060.980</u>	<u>266.425.200.317</u>

26. COST OF GOODS SOLD AND SERVICES RENDERED

Details include:	<u>Q1 Current Year</u> VND	<u>Q1 Prior Year</u> VND
Cost of Goods Sold	8.615.928.748	131.099.330.002
- Cost of selling electrical components	-	122.457.250.368
- Cost of selling commercial electricity	8.615.928.748	8.642.079.634
Cost of Services Provided	66.540.036.284	66.082.660.865
- Cost of BOT toll fees	65.562.924.267	64.968.767.246
- Cost of leasing activities	977.112.017	1.113.893.619
Total	<u>75.155.965.032</u>	<u>197.181.990.867</u>

27. FINANCIAL INCOME

	<u>Q1 Current Year</u> VND	<u>Q1 Prior Year</u> VND
- Interest from deposits and loans	41.642.869.101	51.755.973.789
Total	<u>41.642.869.101</u>	<u>51.755.973.789</u>

28. FINANCIAL EXPENSES

	<u>Q1 Current Year</u> VND	<u>Q1 Prior Year</u> VND
- Interest expenses	48.012.307.304	65.221.810.563
- Reversal provision for financial investments	-	(8.911.654.312)
- Bond Interest expenses	10.983.795.318	11.217.898.058
Total	<u>58.996.102.622</u>	<u>67.528.054.309</u>

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

29. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

a. Selling expenses

Details include:

	<u>Q1 Current Year</u> VND	<u>Q1 Prior Year</u> VND
- Labour costs	22.000.000	21.000.000
- Commission	-	48.614.564
- Transportation costs	-	1.003.724.060
- Outsourced service costs, other cash expenses	-	1.332.073.052
Total	<u>22.000.000</u>	<u>2.405.411.676</u>

b. Administrative expenses

Details include:

	<u>Q1 Current Year</u> VND	<u>Q1 Prior Year</u> VND
- Management personnel expenses	2.939.604.835	14.261.217.033
- Raw materials, consumables and supplies	-	243.951.112
- Reversal (-) of provision for overdue receivables that are hard to collect	(53.371.725)	(27.450.000.000)
- Depreciation of fixed assets	1.205.672.935	5.272.062.772
- Provision (+) for overdue receivables that are hard to collect	-	840.000.000
- Outsourcing fees	2.946.371.082	2.952.596.202
- Goodwil distributed	4.282.184.439	12.538.286.639
Total	<u>11.320.461.566</u>	<u>8.658.113.758</u>

30. OTHER INCOME

Details include:

	<u>Q1 Current Year</u> VND	<u>Q1 Prior Year</u> VND
- Other income	-	271.757.896
Total	<u>-</u>	<u>271.757.896</u>

31. OTHER EXPENSES

Details include:

	<u>Q1 Current Year</u> VND	<u>Q1 Prior Year</u> VND
- Tax penalties	-	2.206.301.595
- Late payment penalty expenses	41.640.721	29.509.198
- Depreciation of unused fixed assets	2.198.750.988	-
- Other expenses	3.392.483.831	159.214.726
Total	<u>5.632.875.540</u>	<u>2.395.025.519</u>

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

32. OPERATING EXPENSES BY NATURE

Details include:

	<u>Q1 Current Year</u>	<u>Q1 Prior Year</u>
	VND	VND
- Raw materials, consumables and supplies	-	76.307.753.479
- Labor costs	9.138.336.456	40.756.583.062
- Fixed asset depreciation and goodwill distributed	46.720.247.928	56.077.255.178
- Goodwill	4.282.184.439	12.538.286.639
- Other outsourced service expenses	23.351.890.300	22.565.637.943
Total	<u>83.492.659.123</u>	<u>208.245.516.301</u>

33. CURRENT CORPORATE INCOME TAX EXPENSE

	<u>Q1 Current Year</u>	<u>Q1 Prior Year</u>
	VND	VND
Current CIT expenses at the parent company	-	-
Current CIT expenses at the subsidiary company	3.470.898.129	2.693.268.257
- Duc Long Dak Nong BOT and BT JSC	1.460.586.359	1.092.691.300
- Duc Long Gia Lai BOT and BT JSC	2.010.311.770	1.545.773.341
- Mass Noble Investment Limited	-	-
- DLGL Power Investment and Development JSC	-	54.803.616
	<u>3.470.898.129</u>	<u>2.693.268.257</u>

34. BASIC AND DILUTED EARNINGS PER SHARE

a. BASIC EARNINGS PER SHARE

	<u>Q1 Current Year</u>	<u>Q1 Prior Year</u>
	VND	VND
Net accounting profit after corporate income tax	28.390.042.832	27.677.646.469
Adjustments to increase or decrease accounting profit to determine profit allocated to common stockholders:		
- Provision for rewards, welfare funds, and other adjustments	-	-
Earnings per share (basic)	28.390.042.832	27.677.646.469
Weighted average number of common shares outstanding during the year (shares)	299.309.720	299.309.720
Basic earnings per share (VND/share)	<u>95</u>	<u>92</u>

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

34. BASIC AND DILUTED EARNINGS PER SHARE (CONT'D)

b. DILUTED EARNINGS PER SHARE

	<u>Q1 Current Year</u> VND	<u>Q1 Prior Year</u> VND
Profit allocated to common stockholders used to calculate diluted earnings per share	28.390.042.832	27.677.646.469
Adjustments to increase or decrease profit	-	-
Earnings used to calculate diluted earnings per share	28.390.042.832	27.677.646.469
Number of common shares used to calculate diluted earnings per share (shares)	299.309.720	299.309.720
Diluted earnings per share (VND/share)	<u>95</u>	<u>92</u>

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

35. SEGMENT REPORT

The Executive Board of the Company determines that the Company's Executive Board decisions are mainly based on the types of products and services the Company provides. Therefore, the Company's primary segment reporting is based on business sectors.

The Company's segment reporting by business sector is as follows:

Current period	Electrical components	Electrical parts	Toll fees BOT	Rental	Total
	VND	VND	VND	VND	VND
Net revenue from sale and service provision to external customers	-	141.354.299.633	872.181.818	10.882.579.529	153.109.060.980
Total net revenue from sales and service provision	-	141.354.299.633	872.181.818	10.882.579.529	153.109.060.980
Allocated expenses	-	65.562.924.267	977.112.017	8.615.928.748	75.155.965.032
Segment business performance	-	75.791.375.366	(104.930.199)	2.266.650.781	77.953.095.948
Expenses not allocated					11.342.461.566
Profit from business operation					66.610.634.382
Financial income					41.642.869.101
Financial expenses					58.996.102.622
Share of post tax profits/(loss) from associates, joint ventures					51.816.793
Other income					-
Other expenses					5.632.875.540
Current corporate income tax					3.470.898.129
Deferred corporate income tax					(855.714.406)
Profit after corporate income tax					41.061.158.391
Assets not allocated					4.314.964.861.830
Liabilities not allocated					3.522.030.357.444

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

35. SEGMENT REPORT (CONT'D)

Previous period	Electrical components	Electrical parts	Toll fees BOT	Rental	Total
	VND	VND	VND	VND	VND
Net revenue from sale and service provision to external customers	124.706.691.544	129.022.280.881	902.181.819	11.792.879.487	266.424.033.731
Total net revenue from sales and service provision	124.706.691.544	129.022.280.881	902.181.819	11.792.879.487	266.424.033.731
Allocated expenses	122.457.250.368	64.968.767.246	1.113.893.619	8.642.079.634	197.181.990.867
Segment business performance	2.249.441.176	64.053.513.635	(211.711.800)	3.150.799.853	69.242.042.864
Expenses not allocated					11.063.525.434
Profit from business operation					58.178.517.430
Financial income					51.755.973.789
Financial expenses					67.528.054.309
Share of post tax profits/(loss) from associates, joint ventures					90.863.772
Other income					271.757.896
Other expenses					2.395.025.519
Current corporate income tax					2.693.268.257
Deferred corporate income tax					2.175.392.990
Profit after corporate income tax					35.505.371.812
Assets not allocated					4.348.369.468.808
Liabilities not allocated					3.596.496.122.813

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

36. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Other parties related to the Company include:

Related Parties	Relationships
Gia Lai Transport Construction Consulting JSC	Affiliated Companies
Duc Long Bao Loc Public Service JSC	Shared Executive Leadership Members
Tay Nguyen Supplies Materials Co., LTD	Shared Executive Leadership Members
Duc Long Gia Lai Construction Investment JSC	Shared Executive Leadership Members
Alpha Seven Group JSC	Shared Major Shareholders
Tan Thuong Energy JSC	Shared Leadership Members
Mr. Bui Phap	Chairman of the Board of Directors
Ms. Nguyen Thi Huong	Person Related to Mr. Bui Phap

Transactions with related parties

	<u>Q1 Current Year</u>	<u>Q1 Prior Year</u>
	VND	VND
Revenue from goods and services	691.272.727	691.272.727
- Alpha Seven Group JSC	324.000.000	324.000.000
- Duc Long Bao Loc Public Services JSC	327.272.727	327.272.727
- Tay Nguyen Materials and Supplies Company Limited	40.000.000	40.000.000
Proceeds from investment transfer	13.636.364	13.636.364
- Alpha Seven Group JSC	13.636.364	13.636.364
Lending	-	252.294.850.000
- Duc Long Gia Lai Construction Investment JSC	-	252.294.850.000
Interest receivable	2.649.717.871	3.051.813.452
- Duc Long Gia Lai Construction Investment JSC	2.649.717.871	3.051.813.452
Interest received	6.500.000.000	26.433.460
- Duc Long Gia Lai Construction Investment JSC	6.500.000.000	26.433.460
Repayment of borrowing	-	25.309.034.377
- Duc Long Gia Lai Construction Investment JSC	-	25.309.034.377
Interest	-	26.433.460
- Duc Long Gia Lai Construction Investment JSC	-	26.433.460
Dividend paid	120.000.000	-
- Mr. Bui Phap	120.000.000	-

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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


37. COMPARATIVE FIGURES

The comparative figures presented in the Consolidated Balance Sheet are extracted from the audited consolidated financial statements for the fiscal year ended December 31, 2024, audited by UHY Auditing and Consulting Company Limited. The comparative figures presented in the Consolidated Statement of Business Performance and the Consolidated Statement of Cash Flows are extracted from the consolidated financial statements for the first quarter of 2024, prepared by the Company.


Gia Lai, 28 April 2025



Ms. Nguyen Khoa Dieu Thu
Preparer



Mr. Do Thanh Nhan
Head of Finance and
Accounting Department
cum Accounting supervisor



Mr. Nguyen Tuong Cot
Chief Executive Officer