



BREAKTHROUGH FROM INTERNAL STRENGTH

ANNUAL REPORT 2023

STOCK SYMBOL : DIC



List of abbreviations

A		H	
AGM	: Annual General Meeting of Shareholders	HOSE	: Ho Chi Minh Stock Exchange
B		HDB	: Ho Chi Minh city Development Joint Stock Commercial Bank
BIM	: Building Information Modeling	I	
BOD	: Board of Directors	IFRS	: International Financial Reporting Standards
BOM	: Board of Management	IFC	: International Finance Corporation
C		IPCC	: Intergovernmental Panel on Climate Change
CSJ	: Cap Saint Jacques	IR	: Investor Relations
CEO	: Chief Executive Officer	J	
CHEC	: China Harbour Engineering Company	JSC	: Joint Stock Company
E		P	
EDGE	: Excellence in Design for Greater Efficiencies	PMD	: Project Management Department
EIA	: Environmental Impact Assessment	S	
ESG	: Environmental - Social - Governance	SDGs	: Sustainable Development Goals
ESOP	: Employee Stock Ownership Plan	SPE	: Special Purpose Entity
G		SPV	: Special Purpose Vehicle
GRI	: Global Reporting Initiative	V	
SASB	: Sustainability Accounting Standards Board	VND	: Vietnam dong

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Message from the Chairman of the Board of Directors



Mr. NGUYEN THIEN TUAN
Chairman of the BOD



DIC Group believes that in difficulties there will always be opportunities, and this is an opportunity for DIC Group to screen personnel, streamline the apparatus, arrange and restructure the entire human resources system: screening unskilled personnel, recruiting talented and capable people to improve competitiveness, operational capacity - managing production and business activities.

Dear valued Shareholders, Investors, Partners and All Employees!

The year 2023 continued to be challenging and volatile with geopolitical instability, strategic conflicts between major countries continued, inflation in many countries remained high due to maintaining tight monetary policies, aggregate demand recovered weakly, the supply chain was unstable,... The world economy encountered difficulties that affected the domestic economic situation in general and the real estate industry in particular. Accordingly, the real estate market continued to be gloomy. Although the Land Law was approved, the guiding documents weren't issued. Cash flow was limited, especially the pressure to mature and repay corporate bonds in 2023 was high.

These unpredictable and unstable fluctuations affected the business results of DIC Group. In 2023, DIC Group reached a total consolidated revenue of VND 1.336,8 billion; before-tax consolidated profit reached VND 165,9 billion (*). With the goal of maintaining and stabilizing the business, the Party Committee, Board of Directors (BOD) and Board of Management (BOM) agreed with the assessment that difficulties will be removed and overcome under the drastic direction of the Party and Government leaders. The economy in general and the real estate industry in particular are opening up many opportunities to enter a new growth cycle

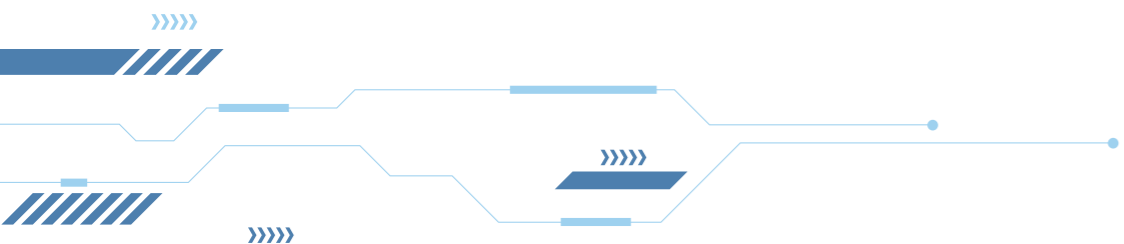
that is approaching for businesses that have been fully prepared for human resources and finance.

Therefore, amid many businesses facing collapse, bankruptcy, and a widespread wave of unemployment, DIC Group's leaders have had many solutions to direct and strive to stand firm and ensure stable jobs and income for employees. DIC Group believes that in difficulties there will always be opportunities, and this is an opportunity for DIC Group to screen personnel, streamline the apparatus, arrange and restructure the entire human resources system: screening unskilled personnel, recruiting talented and capable people to improve competitiveness, operational capacity - managing production and business activities.

In 2023, DIC Group successfully elected the BOD for the new term (2023 - 2027), with flexible and adaptive plans in production and business, ensuring sustainable development goals in terms of Environmental - Social - Governance (ESG). Accordingly, in the last months of 2023, DIC Group accelerated quite well, made a breakthrough in cash flow, completed capital arrangements of over VND 4.000 billion, increased total assets from VND 14.747,8 billion to VND 16.827,6 billion (*), receivables in 2023 reached VND 6.085,7 billion (*)... creating a favorable premise for the fiscal year 2024. Summing up 2023, DIC Group was honored to be one of the transparent and strong Party committees; continuously named in the Top 10 Real Estate Companies and for 6 consecutive years won the Top 500 most profitable enterprises in Vietnam awarded by Vietnam Report.

(*) According to the 2023 Audited Consolidated Financial Statements

Message from the Chairman of the Board of Directors



Dear valued Shareholders!

According to forecasts of global economic research organizations, the economy in 2024 is forecast to have more positive changes. However, the economy is still not stable and uniform across countries. Strikes, riots and protests took place all over the world such as Korea, France, Belgium, Poland,... and many European countries, leading to disruption of the global supply chain. However, under the leadership of the Party and Government, Vietnam still has a stable economy - politics - society compared to other countries in and outside the region. Vietnam is gradually improving its legal system, especially in the real estate sector, I fully believe that there will be a breakthrough in 2024.

In 2024, DIC Group has determined and set goals to accelerate revenue and profit targets submitted to the 2024 General Meeting of Shareholders. From there, creating momentum for the goal of reaching the finish line in 2025 - Celebrating the 35th anniversary of DIC Group's establishment. Financial resources are also strengthened compared to 2023, creating momentum for 2025 to take off, aiming to enter the Top 5 largest real estate enterprises in Vietnam and continue to be

named in the Top 500 most profitable enterprises. Another good sign is that DIC Group's prestige and capacity have spread to many countries around the world. DIC Group has received the attention of many foreign investors - multinational corporations from India, Korea, Japan,... wishing to invest and cooperate in many fields.

To achieve goals and proactively respond to changes, DIC Group is determined to make all efforts to implement the proposed plans to transform into a dragon in 2024 and take off to celebrate the 35th anniversary of DIC Group's establishment in 2025:

- Maintain and keep DIC Group's financial health at a balanced and proactive level;
- Maintain annual dividends to shareholders from 2024, at least 10% - 15%.
- Complete arrangement of capital sources for projects: Apartment A4, A5 (DIC Chi Linh Urban Area (Vung Tau City); Cap Saint Jacques Complex (Vung Tau City) and DIC Star Hau Giang Hotel (Hau Giang Province);
- Compensation and site clearance for key projects is an important task of the year, creating a large clean land fund, proactively for investment and construction work;
- Complete legal procedures at some projects: DIC Solar City Vung Tau Urban Area; DIC Wisteria City Dong Nai Urban Area; Hiep Phuoc Residential Area,...

(*) According to the 2023 Audited Consolidated Financial Statements



I believe that 34-year journey of development, along with the inheritance and promotion of achievements, on the basis of solidarity and consensus, DIC Group will grow sustainably and effectively, overcome short-term difficulties, and continue to be determined in its strategic goals of sustainable development.

- Focus on debt recovery, controlling risks, saving costs, and increasing competitiveness;
- From 2026, DIC Group will enter a new development cycle with a number of industries with great development potential: Industrial park real estate - healthcare - pharmaceuticals - education - logistics - international resort tourism services - renewable energy. These are areas that DIC Group has diligently researched for many years.
- Develop human resources; Create a professional working environment, building corporate culture and competitive remuneration policies to retain employees as well as attract new quality human resources, thereby improving DIC Group's efficiency and productivity.

I believe that 34-year journey of development, along with the inheritance and promotion of achievements, on the basis of solidarity and consensus, DIC Group will grow sustainably and effectively, overcome short-term difficulties, and continue to be determined in its strategic goals of sustainable development.

On behalf of the BOD, the BOM, and all employees, I would like to express my sincerest and deepest gratitude to the Party, State, all level Government agencies, Partners, and Customers who have always trusted, cooperated, and accompanied DIC Group throughout the past time. DIC Group

will constantly strive with the mission of creating new, green urban areas and improving the value of life. DIC Group strives to be a pioneering enterprise in ESG practices and comply with ESG practices in all DIC Group's production and business activities, creating sustainable development and increasing value for Shareholders, investors, partners and all employees.

Sincerely!
Chairman of the BOD



NGUYEN THIEN TUAN

(*) According to the 2023 Audited Consolidated Financial Statements

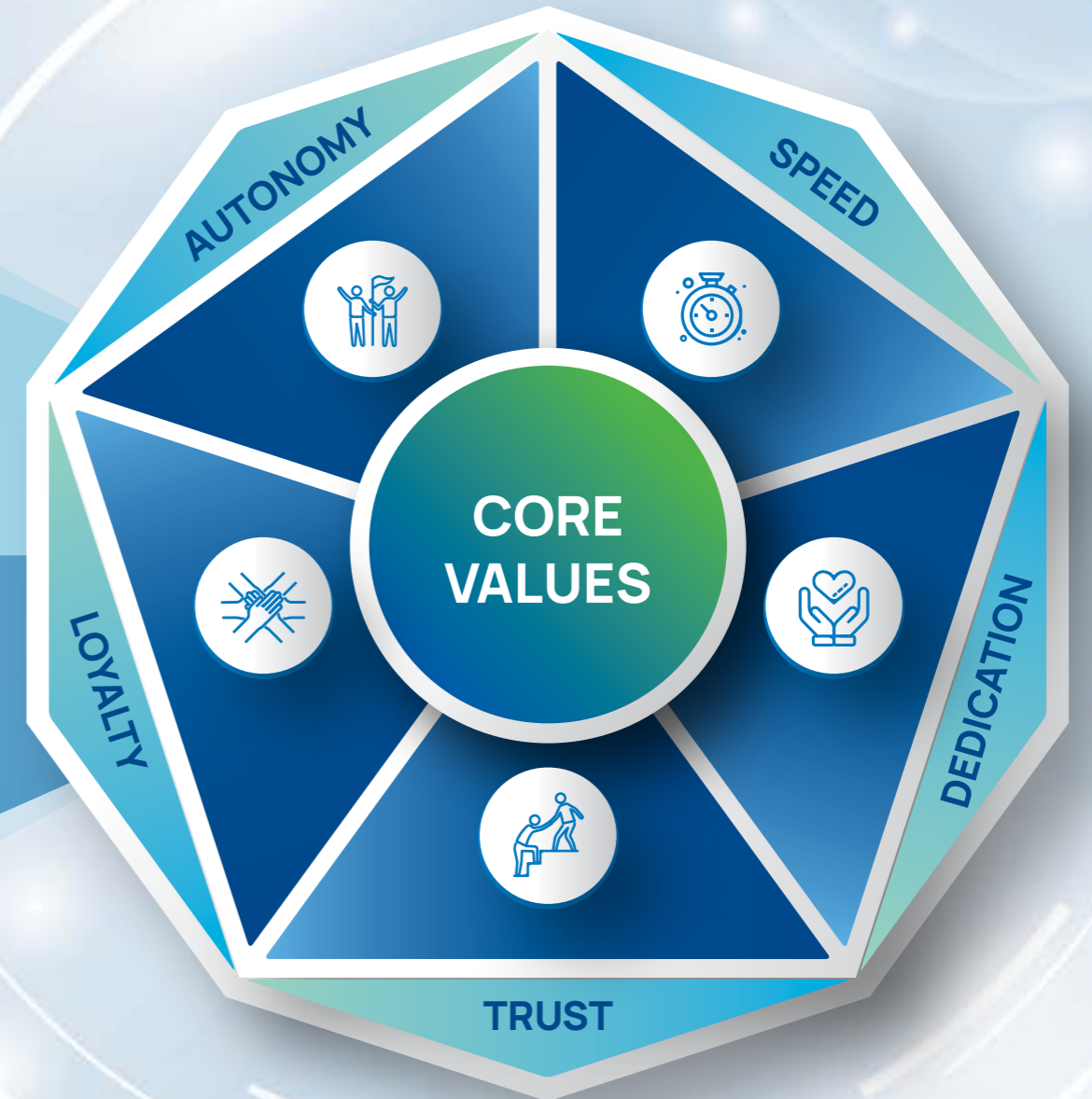
STRUCTURAL ENHANCEMENT

1

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Vision – Mission – Core values



Outstanding financial indicators in 2023



Financial situation in 5 years (2019-2023)

Unit: billion VND

Business results	2019	2020	2021	2022	2023
Business activities					
Net revenue	2,115.7	2,487	2,568.7	1,896.6	1,025.7
Gross profit	640.6	640.4	839.5	632.3	243.6
Before-tax profit	471.3	899.8	1,281.5	198.7	165.9
After-tax profit	371.8	721.8	989.9	191.3	111.6
Balance sheet					
Total assets	8,197	11,826	16,846.9	14,747.7	16,827.6
Short-term assets	7,130.8	7,299	11,214.6	10,877.0	13,978.1
Long-term assets	1,066.4	4,527	5,632.3	3,870.7	2,849.5
Liabilities	4,187.7	7,036	9,175.4	6,953.0	8,934.0
Equity	4,009.4	4,790	7,671.5	7,794.7	7,893.6
Charter capital	3,149.4	3,184.9	4,998.9	6,098.5	6,098.5
Cash flow					
Net cash flow from operating activities	(245.4)	(504.2)	(1,966.5)	(2,205.9)	2,859.2
Net cash flow from investment activities	(9.2)	(19.08)	(2,767.6)	2,584.9	(33.8)
Net cash flow from financial activities	113.7	332.3	5,331.4	(1,133.3)	(764.0)
Cash and cash equivalents at the beginning of the year	734.8	593.9	402.9	1,000	245.9
Cash and cash equivalents at the end of the year	593.9	402.9	1,000	245.9	2,307.3

Financial indicators	2019	2020	2021	2022	2023	Unit
Earnings per share EPS	1,338	2,294	2,419	345	183	VND/share
Basic Book value per share	12,731	15,209	15,346	12,853	13,001	VND/share
Gross profit margin	30.28	25.75	32.68	33.34	23.75	%
ROS	17.57	29.02	38.54	10.09	10.88	%
ROEA	10.82	16.17	15.89	2.47	1.42	%
ROAA	5.2	7.1	6.91	1.33	0.71	%
Total Liabilities/Assets	51.09	59.49	54.46	47.15	53.09	%
Dividend	10	17	22	-	-	%
Liabilities/Owner's equity	31.86	31.62	63.96	49.32	39.42	%

Notable awards

Outstanding achievements in 2023

In 2023, DIC Group maintains actively involved in significant major awards and has achieved outstanding rankings, as follows:



TOP 10

Real estate investors in 2023

Vietnam Report

DIC Group ranks 8/10.



TOP 500

Vietnam most profitable enterprises in 2023 (PROFIT500)

Vietnam Report

- Ranks 435/500 (Top 500 most profitable enterprises in Vietnam);
- Ranks 246/500 (Top 500 most profitable private enterprises in Vietnam);
- Ranks 37/56 (Real estate private enterprises).



TOP 500

Vietnam largest enterprises in 2023 (VNR500)

Vietnam Report

- Ranks 330/500 (Top 500 largest private enterprises in Vietnam);
- Top 20 largest private real estate enterprises in Vietnam



Signature marks in 2023

Due to the prevailing circumstances, DIC Group's business operations have faced significant impacts, and the ability to hold major events throughout the year has been considerably limited. However, in 2023, besides maintaining the organization of crucial annual activities, DIC Group continues to support specific Trade Union activities and social welfare programs:

Signature events related to business operations

1 **DIC GROUP BOUGHT BACK PRE-MATURE BONDS WORTH 1,000 BILLION VND FROM HD BANK**

Time: April | Location: Vung Tau City

DIC Group successfully bought back the pre-mature batch of bonds DIGH2124001 with a total value of 1,000 billion VND and reduced the outstanding bond debt of this issuance to zero. The bondholder is HCM city Development Joint Stock Commercial Bank (HD Bank - HDB).



2 **DIC GROUP ACHIEVED TOP 10 REAL ESTATE INVESTORS IN 2023**

Time: April | Location: Vung Tau City

On April 07, 2023, DIC Group (HoSE: DIG) was honored with the "Top 10 Real estate investors in 2023" award by Vietnam Report. This recognition is well-deserved and aimed at honoring the cornerstone enterprises of the real estate industry that have been making tireless efforts to achieve numerous accomplishments in their business operations. These enterprises have thrived in their business activities, built strong brands, demonstrated solid resilience with stable financial capabilities, and exhibited notable endurance amidst the volatile global economic conditions over the past year.



3 **THE ANNOUNCEMENT AND APPOINTMENT CEREMONY OF MR. NGUYEN QUANG TIN AS THE GENERAL DIRECTOR.**

Time: June
Location: Vung Tau City

With over 25 years of work experience at DIC Group, Mr. Nguyen Quang Tin is a significant official, possessing extensive expertise and management experience in various senior positions in DIC Group.



ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2023

Time: July | **Location:** Vung Tau City
 On the afternoon of July 21, 2023, DIC Group (HoSE: DIG) successfully held the 2023 Annual General Meeting of Shareholders (AGM). All of important documents, proposals related to business activities in 2023 were approved by the AGM.



DIC GROUP ACHIEVED TOP 500 VIETNAM MOST PROFITABLE ENTERPRISES IN 2023

Time: October | **Location:** Ha Noi
 On October 26, 2023, in Ha Noi, Vietnam Report in collaboration with Vietnamnet newspaper organized the announcement ceremony of Top 500 Vietnam most profitable enterprises in 2023 (PROFIT500). This marks the 6th consecutive year that DIC Group has appeared in this prestigious ranking.



DIC VINH PHUC RESUMED OPERATIONS

Time: August
Location: Vinh Phuc City
 On August 08, 2023, DIC Group organized a ceremony to announce the decision to resume operations of DIC Vinh Phuc Branch. This is a crucial initiative by the BOD to promote business activities and enhance the brand of DIC Group. The branch is tasked with achieving business goals and providing support to customers at the Nam Vinh Yen City urban area project in Vinh Phuc and other projects in the northern region of DIC Group.



DIC GROUP COLLABORATED IN THE DEVELOPMENT OF RENEWABLE ENERGY, ENVIRONMENTAL CONSERVATION, AND LOGISTIC INFRASTRUCTURE, INCLUDING INDUSTRIAL PARKS.



Time: December
Location: Vung Tau City
 On the afternoon of December 07, 2023, DIC Group (HoSE: DIG), Everbright Environment Vietnam Company Limited and China Harbour Engineering (CHEC) signed a memorandum of understanding on cooperation. This significant event sets the stage for DIC Group's contribution to the country's sustainable development in the fields of renewable energy and environmental treatment.

Trade Union – Social Security Activities



1

“TET THOUSAND GIFTS – CONNECTING LOVE” PROGRAM DISTRIBUTED 210 GIFTS TO UNION MEMBERS AND DISADVANTAGED WORKERS ON THE OCCASION OF THE LUNAR NEW YEAR 2023

Time: January | Location: Ba Ria – Vung Tau Province

This is DIC Group's annual volunteer program, providing support to union members and disadvantaged workers both materially and spiritually, thereby providing additional encouragement for workers to feel secure and committed to DIC Group, and to contribute more to the development of DIC Group.



2

DIC GROUP COLLABORATED WITH THE RED CROSS OF VUNG TAU CITY TO ORGANIZE THE “NATIONAL BLOOD DONATION DAY” PROGRAM.

Time: April
Location: Vung Tau City

Enhancing the sense of responsibility and community awareness among employees, union members, and workers; affirming that DIC Group always engages in practical activities for community health, with profound humanitarian significance.

A SERIES OF ACTIVITIES TO COMMEMORATE THE MARTYRS - VETERANS DAY (JULY 27, 1947 – JULY 27, 2023)

3

Time: July
Location: Vung Tau City

Deep gratitude expression to the heroic martyrs who sacrificed in the struggles for independence, national liberation, and reunification of the country.



4

DIC GROUP IS THE GOLD SPONSOR OF THE “OPENING CEREMONY OF THE INTERNATIONAL RICE INDUSTRY FESTIVAL – HAU GIANG 2023” AND THE “20TH ANNIVERSARY CELEBRATION OF ESTABLISHMENT OF HAU GIANG PROVINCE”.

Time: December
Location: Hau Giang Province

By creating a model urban area, DIC Group not only promotes the urban development pace of Hau Giang Province but also contributes to addressing employment and income issues for workers. In addition, DIC Group also participates in various social welfare activities including Tet assistance for the poor, contributing to the construction of solidarity houses, etc.

DIC GROUP IS ONE OF THE SPONSORS FOR THE 2ND SOCIAL WELFARE GOLF TOURNAMENT IN BA RIA – VUNG TAU PROVINCE.

5

Time: December
Location: Vung Tau City

The amount of sponsorship funds was used to take care of the poor in the locality during the Lunar New Year 2024, demonstrating the humanitarian nature of the enterprise community.



The process of formation and development



Industry and business area



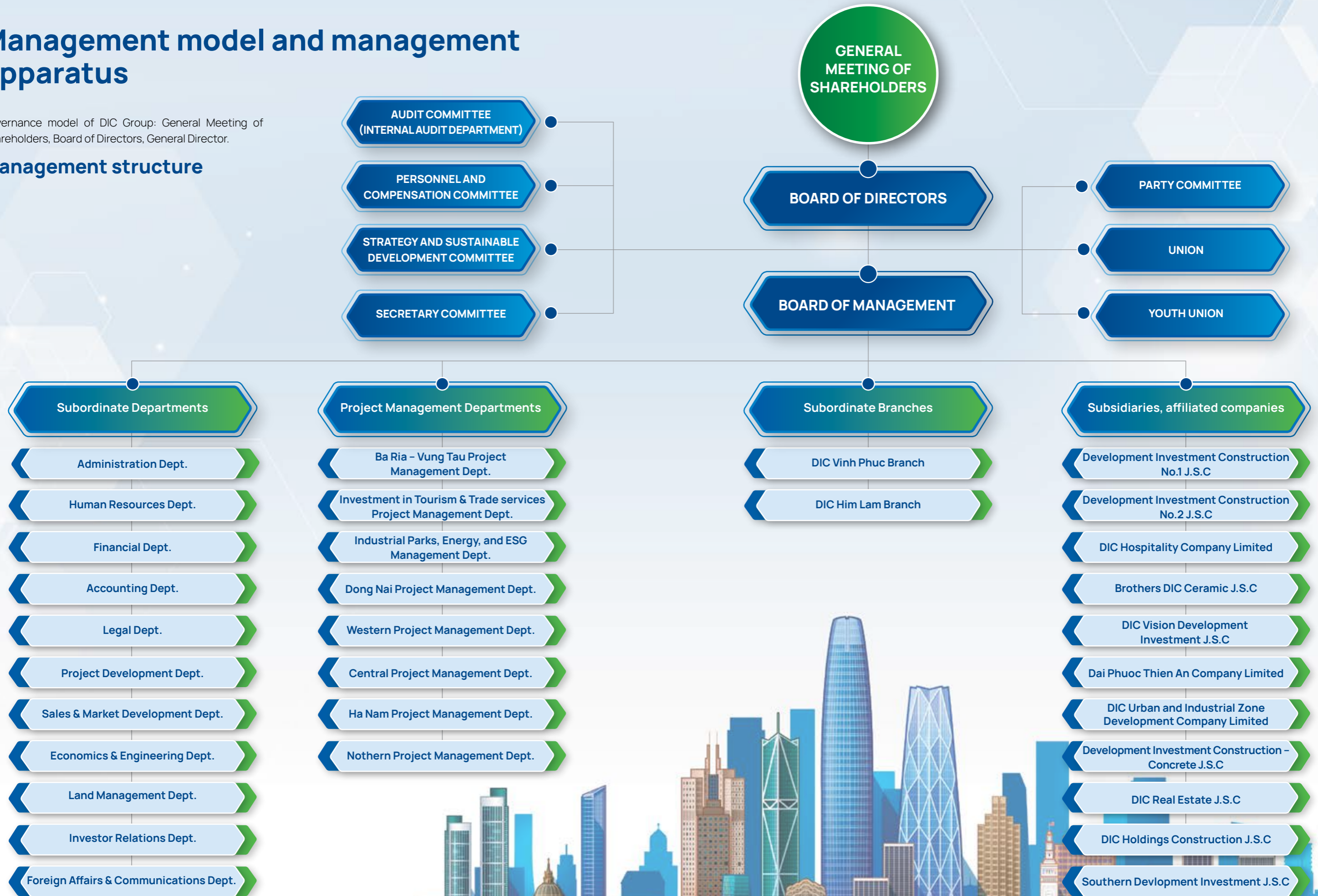
DIC Group's headquarter is located at: 15 Thi Sach, Thang Tam Ward, Vung Tau City, Ba Ria - Vung Tau Province. With nearly 34 years of expertise in the real estate field, DIC Group has numerous projects stretching from the North to the South on a huge scale of clean land in Vinh Phuc, Dong Nai, Ba Ria - Vung Tau, Hau Giang, ... - having advantageous regional transportation infrastructure links that connect to significant economic growth centers.



Management model and management apparatus

Governance model of DIC Group: General Meeting of Shareholders, Board of Directors, General Director.

Management structure



Subsidiaries and affiliated companies

Subsidiaries

1	Development Investment Construction No.1 Joint Stock Company
Business Registration Certificate	3500613828
Main Business Line	Construction of high-rise buildings, industrial facilities, technical projects, infrastructure, and industrial parks.
Charter capital	45,04 billion VND
Ownership rate of DIC Group	51,68 %
Address	265 Le Hong Phong, Ward 8, Vung Tau City.

2	Development Investment Construction No.2 Joint Stock Company
Business Registration Certificate	3500707730
Main Business Line	Foundation piling and ground treatment construction, residential building construction; cultural, sports, commercial constructions, etc.
Charter capital	75,56 billion VND
Ownership rate of DIC Group	50,14 %
Address	No. 5, Road 6, Chi Linh Urban Area, Thang Nhat Ward, Vung Tau City.

5	DIC Vision Development Investment Joint Stock Company
Business Registration Certificate	3502457846
Main Business Line	Business of real estate, land use rights under ownership, possession, or lease; education and training.
Charter capital	60,00 billion VND
Ownership rate of DIC Group	98,67 %
Address	15 Thi Sach, Thang Tam Ward, Vung Tau City.

6	Dai Phuoc Thien An Company Limited
Business Registration Certificate	3603766262
Main Business Line	Real estate investment business.
Charter capital	1.133,54 billion VND
Ownership rate of DIC Group	99,96 %
Address	Zone 1,2,3 Dai Phuoc eco-tourism urban area, Dai Phuoc Commune, Nhon Trach District, Dong Nai Province.

3	DIC Hospitality Company Limited
Business Registration Certificate	3502415606
Main Business Line	Tourist accomodation services, restaurants, dining facilities operation; buildings lease, operation, and management.
Charter capital	1.001,89 billion VND
Ownership rate of DIC Group	78,3 %
Address	169 Thuy Van, Ward 8, Vung Tau City.

4	Brothers DIC Ceramic Joint Stock Company
Business Registration Certificate	4000450711
Main Business Line	Construction materials manufacture and sell (ceramic tiles)
Charter capital	180,00 billion VND
Ownership rate of DIC Group	89,03 %
Address	North Chu Lai Industrial Park, Tam Hiep Commune, Nui Thanh District, Quang Nam Province.

7	DIC Urban and Industrial Zone Development Company Limited
Business Registration Certificate	3502483998
Main Business Line	Investment in developing industrial parks, urban areas, etc.
Charter capital	1,7 billion VND
Ownership rate of DIC Group	100 %
Address	15 Thi Sach, Thang Tam Ward, Vung Tau City.



Subsidiaries and affiliated companies

Affiliated companies

1	Development Investment Construction – Concrete Joint Stock Company
Business Registration Certificate	3500732286
Main Business Line	Commercial concrete manufacture and trade.
Charter capital	75,25 billion VND
Ownership rate of DIC Group	36 %
Address	169 Thuy Van, Ward 8, Vung Tau City.

2	DIC Real Estate Joint Stock Company
Business Registration Certificate	0304488318
Main Business Line	Real estate brokerage, condominium management.
Charter capital	110,38 billion VND
Ownership rate of DIC Group	42,68 %
Address	118 Gateway B, Nguyen An Ninh Ward, Vung Tau City.

3	DIC Holdings Construction Joint Stock Company
Business Registration Certificate	3500686978
Main Business Line	Construction of civil works, high-rie buildings, infrastructure; production of wooden doors, plastic doors; mineral exploitation, production of construction stones; Real estate investment and business...
Charter capital	524,99 billion VND
Ownership rate of DIC Group	35,89 %
Address	Ruby Tower Building, 3/2 Street, Ward 8, Vung Tau City.

4	Southern Development Investment Joint Stock Company
Business Registration Certificate	3500815687
Main Business Line	Tourism accomodation facilities, commercial services operation (dining, karaoke, nightclubs, gambling for foreigners).
Charter capital	520 billion VND
Ownership rate of DIC Group	43,35 %
Address	15 Thi Sach, Thang Tam Ward, Vung Tau City.



Development orientation

1

DIC Group aims to transform into a strong, large-scale group with advanced technological capabilities, modern management practices, and high specialization. DIC Group's goal is to become one of the Top 5 largest real estate Groups in Vietnam, contributing significantly to the country's development.

2

DIC Group aspires to be a professionally-run economic group, lead real estate investment and development businesses, with strong financial abilities, high competitiveness, large scale, and diversified sectors, focus on investment and development activities to be the driving force behind the business operations, economic efficiency taken as the measure of DIC Group's stable and sustainable growth.

3

DIC Group has set ambitious targets for revenue, profit, investment capital, and dividend growth of 15-30% compared to those of previous periods.

4

DIC Group is determined to invest in developing real estate projects in urban areas and resort tourism destinations with potential for medium and long-term growth in all three regions of Vietnam; continues to prioritize the development of new projects near major cities.

5

DIC Group leverages the existing potential and seizes opportunities by actively seeking and researching additional investment opportunities to support and expand the real estate portfolio, with includes venturing into sectors such as healthcare, education, services, and industry, etc, both domestically and internationally, with a diverse range of high-efficiency products to broaden the market reach.



Risk management

RISK OF POLICIES CHANGES



Legal policies have a significant impact on DIC Group's business. Legal risks refer to the influence on DIC Group's activities when there are changes in the legal framework directly or indirectly regulating the operations. In 2023, some legal frameworks were not yet finalized, significantly affecting the real estate market's recovery.

In order to mitigate legal risks, DIC Group continuously updates changes in laws and related guidelines affecting the operations, then devises appropriate business development plans. Internal governance systems establishment and update to meet legal standards and comply with regulations is the approach DIC Group has chosen to mitigate these risks

CREDIT RISK



In 2023, difficulties in obtaining credit and funding from customers led some real estate enterprises to face capital shortages, high-interest costs, and increased risks, or had to sell assets, projects, or real estate products at deep discounts. To ensure cash flow and financial stability, DIC Group has proactively sought and accessed funding from major domestic financial institutions to secure project financing; intensified debt recovery efforts, ...



INTEREST RATE RISK

For enterprises, interest rate risk refers to the risk that the interest expenses of the enterprise are higher than its ability to generate profits. Interest rate fluctuations have a certain impact on DIC Group's business activities result. Currently, interest rates are decreasing but remain relatively high. The real estate market still faces many difficulties and challenges. Projects utilizing borrowed capital will be affected by increased interest rates when the borrowing rates of financial institutions rise, leading to reduced project efficiency. To minimize interest rate risk, DIC Group has restructured the financial situation and reduced costs, ... in 2023.



MARKET RISK

In 2023, the real estate market experienced a slowdown in transactions. Decreased transactions have impacted revenue, profit, and significantly affected DIC Group's ability to maintain growth and development.



OTHER RISKS

Besides the mentioned risks, unforeseeable risk including natural disasters, epidemics, wars, terrorism, crises, etc., can also affect the business. These risks can disrupt business activities. DIC Group is always concerned and has solutions to prevent and minimize damage when such risks occur.

INNOVATE STRATEGIES

2

OPERATION SITUATION IN 2023

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DIC Group's management board

Board of Directors



Mr. NGUYEN QUANG TIN

Member of the BOD
Master of Business Administration,
Bachelor of Economics

Mr. NGUYEN HUNG CUONG

**Permanent Vice Chairman
of the BOD**
Construction Engineer,
Master of Business Administration

Mr. NGUYEN THIEN TUAN

Chairman of the BOD
Master of Economics

Ms. NGUYEN THI THANH HUYEN

Vice Chairman of the BOD
Bachelor of Marketing Management

Mr. DINH HONG KY

**Independent member
of the BOD**
Master of Business
Administration, Automation
Control Engineer

DIC Group's management board

Board of Management



Mr. TRAN VAN DAT

Deputy General Director
Master of Business
Administration,
Construction Economics
Engineer

Mr. NGUYEN VAN TUNG

Deputy General Director
Construction Engineer

Mr. NGUYEN QUANG TIN

General Director
Master of Business
Administration, Bachelor
of Economics

Mr. BUI VAN SU

Chief Accountant
Bachelor of Economics

Mr. PHAM VAN THAI

Deputy General Director
Geodetic Engineer

Mr. NGUYEN TUAN LIEM

Deputy General Director
Construction Engineer

Situation of business activities in 2023

Unit: billion VND

Indicator (Consolidated financial statements)	Plan of 2023	Performance of 2023	Performance of 2022	+/- compared to the same period (%)	% of performance/ plan
Total revenue	4.000	1.336,8	2.012	-33,6%	33,4%
Before-tax profit	1.400	165,9	198,7	-16,5%	11,9%
After-tax profit		111,6	191,3	-41,7%	



TOTAL REVENUE
1.336,8 billion VND

In 2023, the total consolidated revenue reached VND 1.336,8 billion, a decrease of 33,6% compared to the in 2022 and achieved 33,4% of the set plan.

BEFORE-TAX PROFIT
165,9 billion VND

Before-tax profit reached VND 165,9 billion, a decrease of 16,5% compared to that in 2022 and achieved 11,9% of the set plan.

AFTER-TAX PROFIT
111,6 billion VND

After-tax profit reached VND 111,6 billion, a decrease of 41,7% compared to that of the same period.

In 2023, the economy continued to face challenges. Although the business results in 2023 experienced slower growth due to the overall economic situation, DIC Group remained determined, made efforts, and united with its workers to overcome short-term difficulties and maintain sustainable development in the following years.

Organization and personnel

In 2023, DIC Group appointed and dismissed the following positions in the Board of Management, as follows:

Resigned from the position of General Director:
Mr. Hoang Van Tang.

Appointed 01 new General Director:
Mr. Nguyen Quang Tin.

Reappointed 03 Deputy General Directors:
Mr. Nguyen Van Tung, Mr. Tran Van Dat, Mr. Nguyen Tuan Liem.

Reappointed 01 Chief Accountant:
Mr. Bui Van Su.

After adding personnel to the Board of Management, on June 19, 2023, DIC Group's Board of Management issued the BOM Task Assignment Document on June 19, 2023.



The total number of employees at the DIC Group's office as of December 31, 2023, is 293 members.

Non-executive members of the BOD
04 people

Employees
289 people

The average income (including salaries, fees, other allowances, and support) for employees in 2023 was

VND19,83 million per month

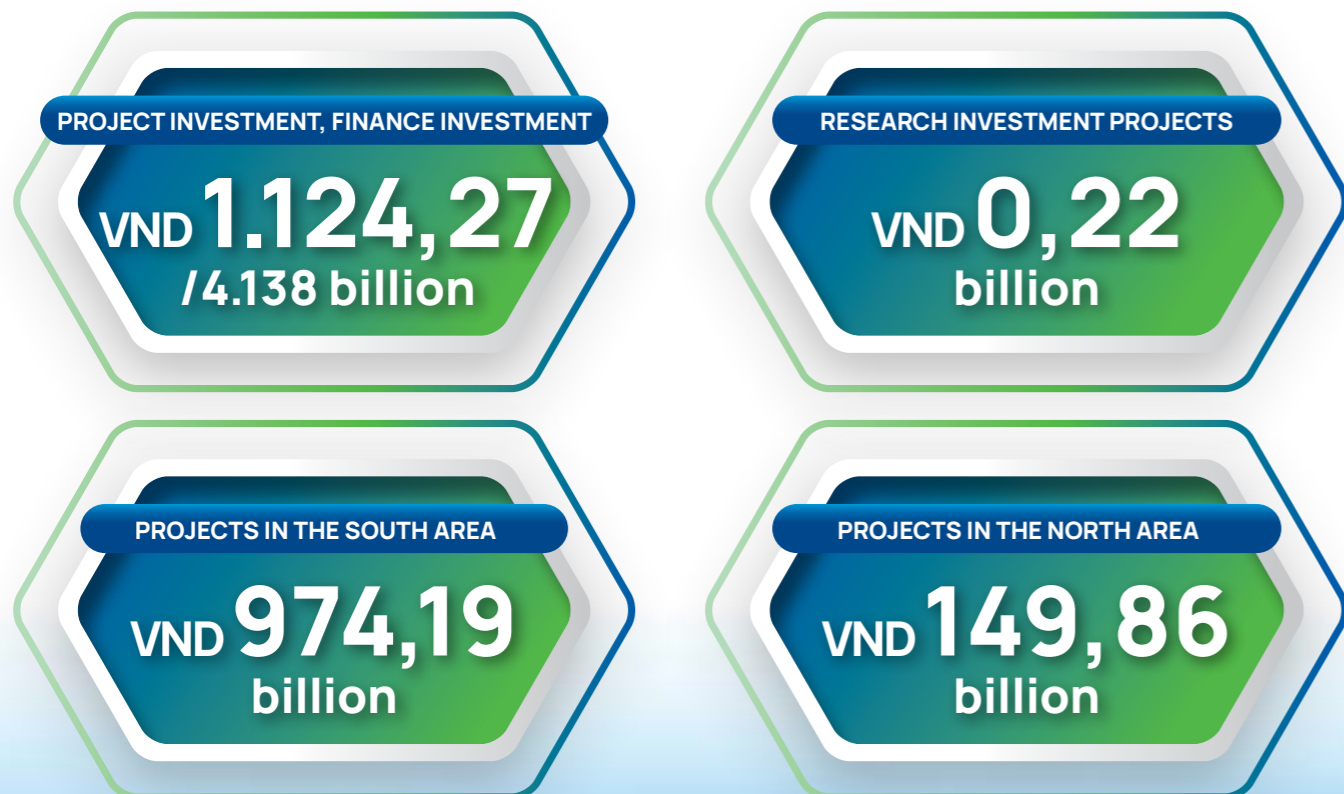
Throughout the past year, DIC Group has consistently prioritized its employees and has implemented policies regarding them:

Annual health checkup
268 people

- All DIC Group's employees are organized to undergo annual health check-ups. In 2023, DIC Group arranged for 268 employees to undergo regular health check-ups at Medical Hospitals in Ho Chi Minh City, Vinh Phuc, Ha Nam, Hau Giang, etc.
- DIC Group has a Medical Part under the Administration Department, which is provided with all necessary medical equipment to serve emergency and first aid needs; a general practitioner doctor who is responsible for regularly monitoring health, provides medical examinations and treatment, and performing first aid for employees.
- Bonuses for employees on holidays, Tet or Lunar New Year occasions are provided. DIC Group implements salary policies, year-end bonuses, and takes meticulous care of material aspects for employees during Tet holiday to provide complete employment and income for employees.
- DIC Group implements support policies for employees in difficult circumstances or suffering from illness, especially those with serious diseases.
- DIC Group regularly organizes activities for children, including giving gifts and rewarding outstanding students at all levels for employees' children.
- DIC Group organizes meetings, gift-giving on occasions such as International Women's Day (March 8), Vietnamese Women's Day (October 20), Christmas (December 23), DIC Family Day, etc.

Investment situation and project performance

According to the project investment plan approved by the General Meeting of Shareholders in Resolution No.01/NQ-DIC Group-DHDCD dated July 21, 2023, as of the results in 2023, DIC Group implemented VND 1,124,27/4,138 billion; in 2023, project investment disbursements were made, when no financial investments were incurred: VND 0/30 billion. Within the total project investment capital plan, the Southern region project group accounted for VND 974,19 billion, the Northern region project group accounted for VND 149,86 billion, and the research investment project group accounted for VND 0,22 billion.



Unit: billion VND

No	LIST OF PROJECTS	Plan in 2023	Performance in 2023	Rate of Performance in 2023/plan in 2023
*	TOTAL DEVELOPMENT INVESTMENT OF DIC GROUP	4,138,18	1,124,27	27,2%
A	Investment and development of projects (I+II+III)	4,108,18	1,124,27	27,4%
I	Projects in the South area	2,657,98	974,19	36,7%
+	Ba Ria - Vung Tau Province	1,027,21	478,64	46,6%
+	Dong Nai Province	916,43	202,51	22,1%
+	Hau Giang Province	714,34	293,04	41,0%
II	Projects in the North area	1,354,23	149,87	11,1%
III	Research investment projects	95,97	0,22	0,23%
B	Financial investment	30	-	-



Situation of investment disbursement for projects



1

Dai Phuoc Eco-tourism urban area

Location

Ong Con Island, Dai Phuoc Commune, Nhon Trach District, Dong Nai Province

Scale

464,5 ha

Total investment

VND 7.506 billion

Type of product

Urban – Eco-tourism area

Performance status till December 31, 2023

- Completed investment in key technical infrastructure for secondary projects, including roads, electricity supply, and drainage system.
- Legal procedures completion for investment, confirmed by the Department of Natural Resources and Environment, Department of Construction, regarding the conditions for transferring land and housing rights formed in the future in Zones 1, 2, 3.
- Detailed planning adjustment at a scale of 1/500 and the project implementation schedule revision.



2 Nam Vinh Yen new urban area

Location	Vinh Yen City, Vinh Phuc Province.
Scale	191,08 ha
Total investment	VND 5.957 billion
Type of product	Urban area

- Performance status till December 31, 2023**
- Accumulated area of compensation for site clearance: 191,91 ha.
 - Completion of the infrastructure construction of Zone 1.
 - Completed construction and operation of the DIC Star Vinh Phuc Hotel project, consisting of 205 rooms meeting 5-star standards and 15 standalone villas. Also invested in synchronized park infrastructure and lake embankments.
 - Completed all legal investment procedures, environmental assessments, and approval of technical infrastructure designs.
 - Undergoing the 7th revision of the detailed planning at a scale of 1/500.
 - Under completion of the documentation for the adjustment of investment approval principles.

3

Vi Thanh commercial residential area

Location Ward 4, Vi Thanh City, Hau Giang Province.

Scale 83,46 ha

Total investment VND 5,649,27 billion

Type of product Urban area

Performance status till December 31, 2023

- Accumulated area of compensation for site clearance: 75,68 ha.
- Issued investment registration certificate, approved environmental impact assessment report, and approved detailed planning at a scale of 1/500.
- **Zone 1:**
 - Completed the technical infrastructure inspection for the green park area in the cleared land and the Shophouse construction.
 - Under construction of the embankment on the cleared land area.
- **Zone 2:**
 - Under construction: Technical infrastructure, Shophouse residential area, social infrastructure, embankment, transportation bridge, underground section and level 01 of DIC Star Vi Thanh Hotel and Conference Center on the cleared land area.
- **Zone 3:**
 - Ground leveling conduction for the cleared land area.





4

Long Tan tourism urban area

Location	Long Tan Commune and Phu Thanh Commune, Nhon Trach District, Dong Nai Province
Scale	332 ha
Total investment	VND 15.711 billion (after tax).
Type of product	Urban – Tourism area

Performance status till December 31, 2023

- Accumulated area of compensation for site clearance: 163,23 ha.
- Approved the design of the technical infrastructure base.
- Under completion of the detailed design for construction drawings of the technical infrastructure, implementing the design of some construction items on the land, designing embankments, and boat docks.
- Received investment approval, approval of the detailed planning at a scale of 1/500, environmental impact assessment report approval, and approval of static height.
- Completed the dossier for adjusting the project implementation schedule, submitted to the Ministry of Planning and Investment for appraisal.
- The design base implementation to construction drawing for architectural projects in Zone 1; Designing the infrastructure base and construction drawing for technical infrastructure; Designing the infrastructure base and construction drawing, estimating the cost for the embankment to prevent erosion on the northern side, Internal embankment of Zone 1.
- Construction and testing of trial piles for the embankment to prevent erosion on the northern side of the project.

5

Northern Vung Tau new urban area

Location Ward 12, Vung Tau City, Ba Ria - Vung Tau Province.

Scale 90,5 ha

Total investment VND 10.971,9 billion

Type of product Urban area

Performance status till December 31, 2023

- Accumulated area of compensation for site clearance: 130.253,5 m².
- Approved the detailed design drawings for technical infrastructure construction. Currently, under implementation of the adjustment of the detailed planning at a scale of 1/500 and the preparation of construction design drawings for technical infrastructure of the project, along with the landscape architecture design for Zone C (Phase 03).
- Approved the selection results of the investor, the detailed planning at a scale of 1/500, the environmental impact assessment report, and the approval for investment in technical infrastructure of the project, the overall adjustment task for the detailed planning at a scale of 1/500.
- Under implementation of procedures for adjusting the detailed planning at a scale of 1/500 and project implementation progress.
- Reviewing the design of the second mixed-use building, the third mixed-use building, and social houses.



6

Chi Linh Center

Location Ward 10, 11 and Nguyen An Ninh Ward, Vung Tau City, BR-VT Province

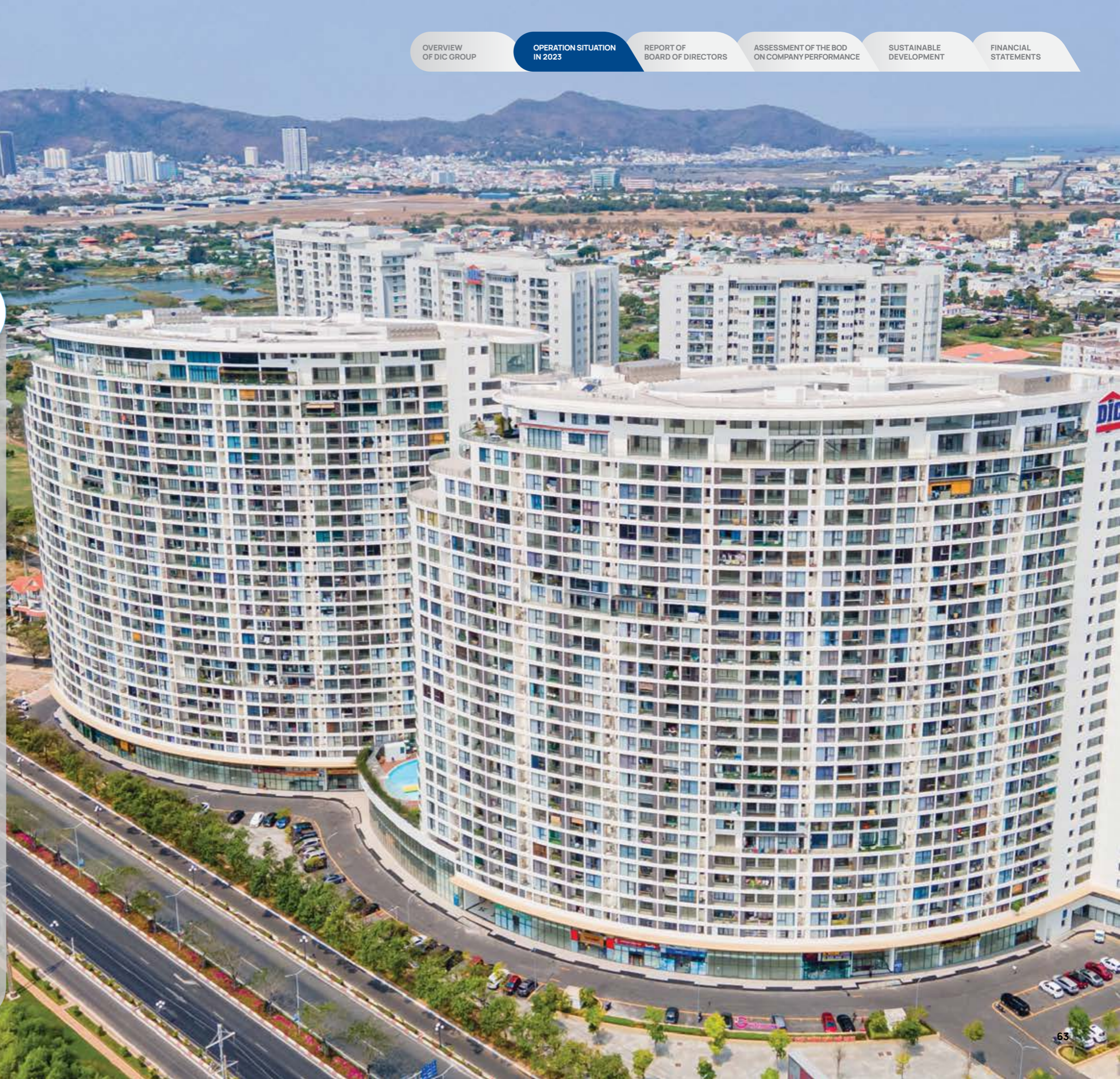
Scale 99,73 ha

Total investment VND 1.113 billion

Type of product Urban area

Performance status till December 31, 2023

- Accumulated area of compensation for site clearance: 724.458,57 m².
- + Allocated land, and invested in infrastructure and social service, and residential buildings on the allocated land.
- + Approved the investment project, along with the detailed planning at a scale of 1/500, environmental impact assessment report, and approval of static height. Acceptance has been granted for the use of Vũng Tàu Gateway, DIC Phoenix, Lakeside, and Seaview residential buildings; construction permit has been issued for the A2-1 residential building; confirmation of eligibility to sell residential houses at the A2-1 residential building. Currently, under implementation of work to adjust the investment decision and complete the feasibility study report (including basic design drawings) for the DIC Emera residential building.
- + Submitted documentation for adjusting the project implementation schedule.
- + The contractor has completed the partial road repair package for sections A and D to facilitate handover activities.





7 Lam Ha residential area

Location	Phu Ly City, Hà Nam.
Scale	13,56 ha
Total investment	VND 1.565,6 billion
Type of product	Houses and apartments.

Performance status till December 31, 2023

- The project detailed planning at a scale of 1/500 has been approved, along with the approval of the investor selection results; compensation for site clearance and resettlement has been completed, with 100% of land area handed over; the environmental impact assessment report has been approved.
- + Currently in the process of adjusting the detailed planning at a scale of 1/500 for the project area and completing the documentation for the feasibility study (including basic design drawings).

8

CSJ complex

Location	169 Thuy Van, Ward 8, Vung Tau City, Ba Ria - Vung Tau Province.
Scale	11.311,6 m ² including 03 blocks of buildings ranging from 27 to 31 floors.
Total investment	VND 3.577 billion
Type of product	5-star hotel, Condotel
Performance status till December 31, 2023	

- Phase 01 (Block C1 tourist apartments - 372 units) has been completed and put into operation.
- Phases 02 and 03 (5-star hotel block C3 and tourist apartments & hotel block C4): The feasibility study report (including basic design drawings) is currently under review by the Ministry of Construction.
- Approval has been granted for adjusting the investment decision and simultaneously approving the Investor, issuing the Land Use Right Certificate for the entire project, and approving the Environmental Impact Assessment Report.
- Completion of the fire protection design documentation.
- Completion of the investment feasibility study report (including updates for Block C1, adjustments for Block C3, and new implementation for Block C4).



9

Hiep Phuoc residential area

Location	Hamlet 4, Hiep Phuoc Commune, Nhon Trach District, Dong Nai Province.
Scale	21 ha
Total investment	VND 1.307 billion
Type of product	Urban area

Performance status till December 31, 2023

- Completed the investment in technical infrastructure construction, which has been inspected and accepted by the Department of Construction for the area of 19,5 ha.
- Completed the investment in constructing 299 residential houses. Currently, continuing construction for the remaining units to hand over to customers.
- Completed all legal procedures related to the investment.
- Currently in the process of issuing Certificates of Land Use Rights and Ownership of Houses for the houses that have been completed in terms of construction investment.
- Under adjustment of the project implementation schedule, and adding social housing items to the investment scale.

Activities and financial situation of subsidiaries and affiliated companies

Development Investment Construction No.1 Joint Stock Company (DIC No.1)

Charter capital
VND 45,04 billion

of which DIC Group owns
51,68%

In 2023, DIC No.1 completed the dividend payment for the year 2022, consisting of a cash dividend of 5% and a stock dividend of 10%, increased its charter capital from VND 40,9 billion to VND 45,04 billion.

Business results in 2023:

Indicators	2023	2022	Fluctuation
Net revenue	147,66	256,89	-42,52 %
Before-tax profit	0,46	3,08	-85,06 %
After-tax profit	0,05	2,45	-97,96 %

Development Investment Construction No.2 Joint Stock Company (DIC No.2)

Charter capital
VND 75,56 billion

of which DIC Group owns
50,14%

In 2023, DIC No.2 completed the increase of its charter capital from VND 71,9 billion to VND 75,5 billion through the form of dividend payment in shares at a rate of 5%/charter capital.

Business results in 2023:

Indicators	2023	2022	Fluctuation
Net revenue	209,97	333,09	-36,96 %
Before-tax profit	4,34	6,26	-30,58 %
After-tax profit	1,02	3,49	-70,83 %

DIC Holdings Construction Joint Stock Company (DICcons)

Charter capital
VND 525 billion

of which DIC Group owns
35,89%

In 2023, DICcons exceeded the planned targets set at the Annual General Meeting of Shareholders in 2023 through the unit's recognition of profits from the transfer of 52.070 m2 of land for the A2 Apartment Project in the Chi Linh Urban Center. In 2023, the unit did not increase its charter capital.

Business results in 2023:

Indicators	2023	2022	Fluctuation
Net revenue	577,97	263,87	119,03 %
Before-tax profit	144,60	1,63	Approximately 88 times increase
After-tax profit	107,07	(2,05)	

DIC Hospitality Company Limited (DIC Hospitality)

Charter capital
VND 1.001,89 billion

of which DIC Group owns
78,3%

In 2023, the unit did not increase its charter capital. DIC Hospitality operated and managed projects such as the DIC Star Landmark hotel, the CSJ building, the Thuy Tien high-rise apartment building, and the DIC Star Vinh Phuc hotel.

Business results in 2023:

Indicators	2023	2022	Fluctuation
Net revenue	154,53	173,01	-10,68 %
Before-tax profit	(18,57)	210,33	-108,83 %
After-tax profit	(18,75)	210,07	-108,93 %

Development Investment Construction - Concrete Joint Stock Company (DIC Concrete)

Charter capital
VND 75,25 billion

of which DIC Group owns
36%

In 2023, DIC Concrete exceeded its profit target as approved by the General Meeting of Shareholders, with before-tax profit reaching VND 8,09 billion, achieving 161,7% of the plan. During the year, the ready-mixed concrete sector was the primary source of revenue for the unit, accounting for 98,8%/Net revenue. With a commitment to placing reputation and product quality at the forefront, DIC Concrete has been and continues to establish itself as a leading concrete supplier in Ba Ria - Vung Tau province.

Business results in 2023:

Indicators	2023	2022	Fluctuation
Net revenue	430,49	580,73	-25,87 %
Before-tax profit	8,09	6,54	22,95 %
After-tax profit	6,35	5,09	22,11 %

DIC Real Estate Joint Stock Company (DIC Resco)

Charter capital
VND 110,38 billion

of which DIC Group owns
42,68%

In 2023, the unit completed the distribution of the 2022 dividends in the form of shares at a rate of 10% and successfully increased its charter capital from VND 100,3 billion to VND 110,3 billion. Besides real estate, managing and operating condominiums also provided stability for the unit in 2023. With a professional staff team receiving regular training, the unit is gradually asserting its brand in the real estate brokerage and condominium management business sectors.

Business results in 2023:

Indicators	2023	2022	Fluctuation
Net revenue	64,97	84,77	-23,36 %
Before-tax profit	8,90	20,74	-57,07 %
After-tax profit	7,12	16,56	-56,99 %

Brothers DIC Ceramic Joint Stock Company (DIC Brothers)

Charter capital

VND 180 billion

of which DIC Group owns

89,03%

The market for the unit's ceramic tile products is concentrated in the provinces of Central and Southern Vietnam, as well as in the Central Highlands region.

Business results in 2023:

Indicators	2023	2022	Fluctuation
Net revenue	127,91	272,32	-53,03 %
Before-tax profit	(31,72)	(15,64)	The loss nearly doubled.
After-tax profit	(31,72)	(15,64)	The loss nearly doubled.

Southern Development Investment Joint Stock Company (Southern DIC)

Charter capital

VND 520 billion

of which DIC Group owns

43,35%

The main revenue-generating sector for the unit in 2023 was the hospitality and restaurant business sector.

Business results in 2023:

Indicators	2023	2022	Fluctuation
Net revenue	142,11	165,77	-14,27 %
Before-tax profit	(123,92)	(89,80)	The loss increased by 1.4 times.
After-tax profit	(123,92)	(89,80)	The loss increased by 1.4 times.

DIC Vision Development Investment Joint Stock Company (DIC Vision)

Charter capital

VND 60 billion

of which DIC Group owns

98,67%

After the merger completion of DIC Commerce Development Investment J.S.C according to the direction of DIC Group in Resolution No. 253/NQ-DIC Group-HĐQT dated April 13, 2023, DIC Vision's charter capital increased from VND 30 billion to VND 60 billion.

Business results in 2023:

Indicators	2023	2022	Fluctuation
Net revenue	0,94	0,66	42,58 %
Before-tax profit	(1.424,5)	(1.850,3)	
After-tax profit	(1.424,5)	(1.850,3)	

Financial situation

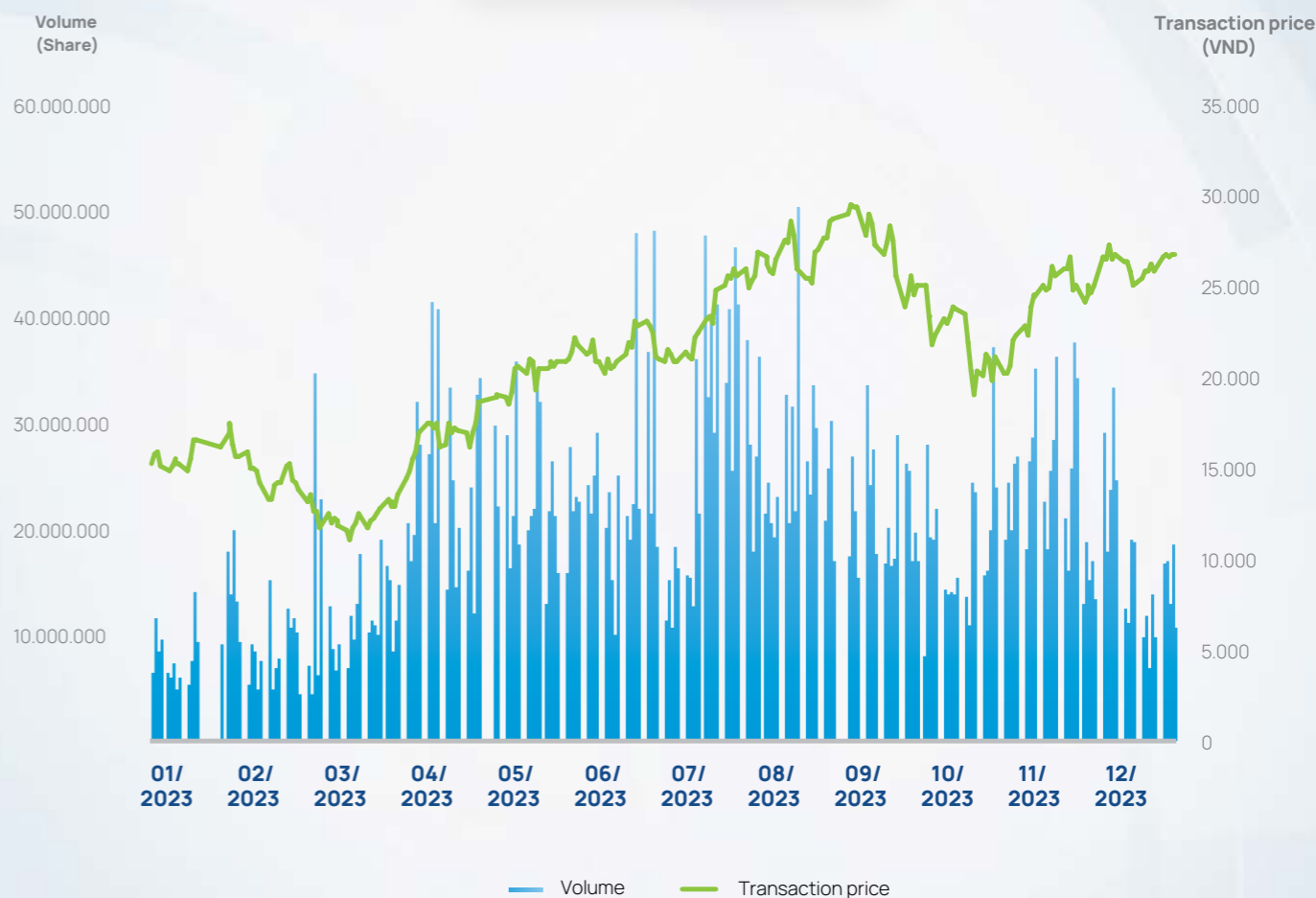
Indicators	ĐVT	2019	2020	2021	2022	2023
Solvency ratio						
Short-term payment ratio	Time	2,18	1,22	2,40	2,76	1,79
Quick payout ratio	Time	0,90	0,49	1,58	1,26	0,95
Capital structure indicators						
Debt/Total assets ratio	Time	0,51	0,59	0,54	0,47	0,53
Liabilities/Equity	Time	1,04	1,47	1,10	0,89	1,13
Operational capacity ratio						
Inventory turnover	Round	0,40	0,43	0,42	0,26	0,13
Total asset turnover	Round	0,28	0,25	0,17	0,12	0,06
Profitability						
After-tax profit/Net revenue ratio	%	17,57	29,02	38,54	10,08	10,88
Before-tax profit/Equity ratio	%	9,27	15,07	12,90	2,45	1,41
After-tax profit/Total assets ratio	%	4,54	6,10	5,87	1,29	0,66
Profit from business activities/Net revenue ratio	%	25,20	11,55	18,84	9,70	13,54

Stock information, Shareholder structure, Change in owner's investment capital

Stock information

	NUMBER OF OUTSTANDING SHARES AS OF DECEMBER 31, 2023	609.851.995 shares
	NUMBER OF SHARES FREELY TRANSFERABLE	609.851.995 shares
	SHARE PRICE AS OF DECEMBER 29, 2023	VND 26.750 /share
	MARKET CAPITALIZATION AS OF DECEMBER 29, 2023	VND 15.300 /share
	MARKET CAPITALIZATION AS OF DECEMBER 29, 2023	VND 16.313,5 billion

Chart of trading volume and transaction price from January 03, 2023 to December 29, 2023



In 2023, the Vietnamese stock market experienced various fluctuations and faced significant pressure from the complex developments in the global stock market. During the first half of 2023, the stock market traded sluggishly but improved in the second half of the year. By the end of 2023, the VN-Index showed positive changes in both index and market capitalization. The VN-Index reached 1,129.93 points, which marked a 12.2% increase compared to that of 2022.

Among sectors, real estate stocks witnessed a recovery compared to the end of 2022. Throughout 2023, the price of DIG shares experienced many fluctuations, in line with the overall market trend. Overall, the price of DIG shares as of December 29, 2023, stood at 26.750 VND per share, representing a 75% increase compared to the beginning of the year when it was at 15.300 VND per share.

Shareholder structure

Shareholder structure as of December 29, 2023:

No.	Shareholder	Number of Shareholders	Number of shares	Share value (VND)	Ratio
I	Domestic	68.206	579.097.288	5.790.972.880.000	94,96%
1	Organization	110	6.265.454	62.654.540.000	1,03%
2	Personal	68.096	572.831.834	5.728.318.340.000	93,93%
II	Foreign	270	30.754.707	30.754.707.000	5,04%
1	Organization	45	29.102.637	29.102.637.000	4,77%
2	Personal	225	1.652.070	1.652.070.000	0,27%
Total		68.476	609.851.995	6.098.519.950.000	100%

Major shareholders hold >5% (as of December 29, 2023)

No.	Shareholder	Number of shares	Ratio (%)
1	Nguyen Thien Tuan	46.816.133	7,68
2	Nguyen Hung Cuong	61.956.984	10,16

Change in owner's investment capital

Since its establishment in the form of a joint stock company, DIC Group has undergone 20 capital increases, specifically as follows:

Time	Charter capital increased (VND)	Charter capital after issuance (VND)	Release form
2008		370.000.000.000	Capital contribution to establish a joint stock company
June 2009	230.000.000.000	600.000.000.000	Shares issuance to pay dividends at the rate of 27,16% shares issuance to existing shareholders at the rate of 35%
October, 2009	100.000.000.000	700.000.000.000	Private Placement for Projects including Dai Phuoc Eco-Urban Area, Nam Vinh Yen New Urban Area, Lakeside Apartments
January, 2010	300.000.000.000	1.000.000.000.000	Shares issuance to pay dividend at the rate of 472,86%
October, 2011	299.978.180.000	1.299.978.180.000	Shares issuance to pay dividend at the rate of 16% and shares issuance from equity
January, 2013	129.977.690.000	1.429.955.870.000	Shares issuance to pay dividend at the rate of 3% and shares issuance from 7% of equity
August, 2014	357.480.330.000	1.787.436.200.000	Shares issuance from equity at the rate of 25%
August, 2015	199.000.000.000	1.986.436.200.000	Private placement (for projects including Nam Vinh Yen New Urban Area, DIC Phoenix Apartmetns)
November, 2015	158.901.730.000	2.145.337.930.000	Shares issuance from equity at the rate of 8%
June, 2016	171.610.260.000	2.316.948.190.000	Shares issuance to pay dividend at the rate of 8%



Time	Charter capital increased (VND)	Charter capital after issuance (VND)	Release form
December, 2016	65.000.000.000	2.381.948.190.000	Private placement (for Long Tan Tourism Urban Area project)
August, 2018	142.899.640.000	2.524.847.830.000	Shares issuance for dividend distribution in 2017 with the rate of 8%
April, 2019	474.636.610.000	2.999.484.440.000	Offering to existing shareholders at the rate of 1:0,188
August, 2019	149.951.570.000	3.149.436.010.000	Shares issuance to pay dividend at the rate of 5%
July, 2020	35.489.500.000	3.184.925.510.000	Shares issuance to swap DCD shares
March, 2021	318.466.820.000	3.503.392.330.000	Shares issuance to pay dividend at a rate of 10%
June, 2021	595.598.632.000	4.098.990.962.000	Shares issuance to pay dividend at a rate of 17%
August, 2021	150.000.000.000	4.848.909.620.000	Issuance to employees under the ESOP program
October, 2021	750.000.000.000	4.998.909.620.000	Private placement (for Northern Vung Tau Urban Area project)
July, 2022	109.961.033.000	6.098.519.950.000	Shares issuance to pay dividend at a rate of 17% and shares issuance from equity at a rate of 5%

Treasury stock transaction

In 2023, DIC Group did not conduct treasury stock transaction.

Currently, the number of treasury stock transaction of DIC Group: 0 share



Transaction of internal persons and affiliated persons of internal persons from January 01, 2023 to December 31, 2023.

No.	The person executing the transaction	Relations with internal person	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase, decrease (buy, sale, conver, reward...)
			Number of shares	Ratio	Number of shares	Ratio	
Internal person							
1	Nguyen Thien Tuan	Chairman of the BOD	46.816.133	7,68%	46.816.133	7,68%	
2	Nguyen Hung Cuong	Vice Chairman of the BOD	53.956.984	8,85%	61.956.984	10,16%	<ul style="list-style-type: none"> • March, 2023: Buy 5.000.000 shares. • July, 2023: Buy 3.000.000 shares.
3	Nguyen Thi Thanh Huyen	Vice Chairman of the BOD	18.191.649	2,98%	18.191.649	2,98%	
4	Hoang Van Tang	Chairperson of the Investment Committee	946.026	0,16%	26	0,00%	<ul style="list-style-type: none"> • September, 2023: Sell 940.000 shares. • From October 30, 2023, no longer an internal person
5	Nguyen Quang Tin	General Director	4.319	0,00%	4.319	0,00%	
6	Tran Van Dat	Deputy General Director	30.231	0,01%	30.231	0,01%	
7	Nguyen Tuan Liem	Deputy General Director	20.008	0,00%	20.008	0,00%	
8	Bui Van Su	Chief Accountant	40.809	0,01%	40.809	0,01%	
9	Diep Thi Ngoc Lan	Secretary of the BOD	30.066	0,00%	66	0,00%	<ul style="list-style-type: none"> • June, 2023: Sell 30.000 shares.
10	Dao Thanh Xuan	Secretary of the BOD	700	0,00%	0	0,00%	<ul style="list-style-type: none"> • In 2023: Sell 700 shares.

No.	The person executing the transaction	Relations with internal person	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase, decrease (buy, sale, conver, reward...)
			Number of shares	Ratio	Number of shares	Ratio	
Affiliated parties							
1	Le Thi Ha Thanh	Affiliated person of Mr. Nguyen Thien Tuan	976.202	0,16%	955.902	0,16%	<ul style="list-style-type: none"> • December, 2023: Sell 20.300 shares.
2	Nguyen Thi My Hanh	Affiliated person of Mr. Nguyen Thien Tuan	17.763	0,00%	9.263	0,00%	<ul style="list-style-type: none"> • In 2023: Sell 8.500 shares.
3	Ha Thi Thanh Chau	Affiliated person of Mr. Nguyen Thien Tuan	339.151	0,06%	206.513	0,03%	<ul style="list-style-type: none"> • February, 2023: Sell 65.000 shares. • May, 2023: Sell 67.638 shares.
4	Vu Thanh Binh	Affiliated person of Mr. Nguyen Thien Tuan	5.814	0,00%	5.814	0,00%	
5	Diep Quang Tu	Affiliated person of Ms. Nguyen Thi Thanh Huyen	637.197	0,10%	637.197	0,10%	
6	Pham Thi Bich Van	Affiliated person of Mr. Hoang Van Tang	5.517%	0,00%	27	0,00%	<ul style="list-style-type: none"> • In 2023: Sell 5.490 shares.
7	Nguyen Thi Thanh Thao	Affiliated person of Mr. Nguyen Quang Tin	1.708	0,00%	8	0,00%	<ul style="list-style-type: none"> • In 2023: Sell 1.700 shares.
8	Tran Quang Son	Affiliated person of Mr. Tran Quang Hung (Secretary of the BOD)	10.520	0,00%	0	0,00%	<ul style="list-style-type: none"> • In 2023: Sell 10.520 shares.
9	Le Thi Huyen	Affiliated person of Mr. Tran Quang Hung (Secretary of the BOD)	2.038	0,00%	2.000	0,00%	<ul style="list-style-type: none"> • During first half of the year: Sell 1.238 shares. • In the last 6 months of the year: Buy 1.000 shares

Transactions between DIC Group and its affiliated persons; or between DIC Group and its major shareholders, internal persons, and affiliated persons of internal persons from January 01, 2023 to December 31, 2023 (according to audited separate financial statements in 2023)

No.	Name of organization/ individual	Relationship with company	No. date of issue, place of issue	Address	Resolution No. approved by the BOD (if any)	Content, quantity, total value of transaction (Unit: VND)
1	Development Investment Construction No.1 Joint Stock Company	Subsidiary	3500613828	265 Le Hong Phong, Ward 8, Vung Tau city	239/NQ-DIC Group-HĐQT	Service provision revenue: 226.658.874; Construction cost: 124.699.848.179; Dividend in shares: 2.116.020.000; Dividend in cash: 1.058.011.500
2	DIC Hospitality Company Limited	Subsidiary	3502415606	169 Thuy Van, Ward 8, Vung Tau city	239/NQ-DIC Group-HĐQT	Service provision revenue: 13.253.818.644; Service cost: 3.943.138.456; Sell assets: 35.925.391
3	Development Investment Construction No.2 Joint Stock Company	Subsidiary	3500707730	Chi Linh Urban Area, Thang Nhat Ward, Vung Tau City.	239/NQ-DIC Group-HĐQT	Construction cost: 39.662.419.805; Dividend in shares: 1.803.980.000
4	Brothers DIC Ceramic Joint Stock Company	Subsidiary	4000450711	North Chu Lai Industrial Park, Quang Nam	239/NQ-DIC Group-HĐQT	Loan interest: 3.506.808.218; Principal repayment: 300.000.000
5	DIC Holdings Construction Joint Stock Company	Affiliated company	3500686978	No.12 3/2 Street, Ward 8, Vung Tau City	239/NQ-DIC Group-HĐQT	Project transfer: 263.545.000.000

No.	Name of organization/ individual	Relationship with company	No. date of issue, place of issue	Address	Resolution No. approved by the BOD (if any)	Content, quantity, total value of transaction (Unit: VND)
6	DIC Real Estate Joint Stock Company	Affiliated company	0304488318	118 Gateway B, Nguyen An Ninh Ward, Vung Tau City	239/NQ-DIC Group-HĐQT	Service provision revenue: 51.133.285; Brokerage fee: 19.315.314.209; Service cost: 312.806.482; Dividend in shares: 4.282.200.000
7	Southern Development Investment Joint Stock Company	Affiliated company	3500815687	15 Thi Sach, Thang Tam Ward, Vung Tau city	239/NQ-DIC Group-HĐQT	Guest cost: 945.949.135; Land rental cost: 358.780.205; Loan interest: 21.097.622.329; Principal repayment: 1.080.000.000
8	Vina Dai Phuoc J.S.C	In the same group	3600942720	Hoa Sen Dai Phuoc Project, Dai Phuoc Commune, Nhon Trach District, Dong Nai Province	239/NQ-DIC Group-HĐQT	Service provision revenue: 2.477.108.200
9	Development Investment Construction Hoi An J.S.C	In the same group	4000391600	25 Hung Vuong, Cam Pho Ward, Hoi An City, Quang Nam Province	239/NQ-DIC Group-HĐQT	Dividend in cash: 9.000.000

Report on the environmental and social responsibility evaluation

Environmental impact

DIC Group has implemented various initiatives and measures to reduce greenhouse gas emissions, including:

Utilizing energy-efficient and effective lighting by replacing low-efficiency light bulbs (incandescent, neon, etc.) with high-efficiency LED bulbs.

Adopting renewable energy sources: Installing solar panels on rooftops.

Implementing Building Information Modeling (BIM) technology to minimize rework and reduce construction costs and solid waste generation.

Using non-fired bricks, lightweight bricks, and Eblock bricks to reduce greenhouse gas emissions.

Planning green parks and planting more trees along roads in projects to reduce CO₂ emissions.

Harnessing natural light by raising blinds in the morning and reducing lighting in restrooms and public areas.

Turning off the cooling system 10 minutes before the end of working hours.

Using reusable water bottles (glass, stainless steel, ceramics, etc.) instead of single-use plastic bottles to reduce plastic waste.

Implementing paper-saving measures, such as printing on both sides

Launching green living and green office campaigns initiated by DIC Group's labor union.

Deploying construction projects according to EDGE green building standards.

Energy Consumption

The ratio of windows to walls was reduced; external sun shading devices were used; low-E coated glass, energy-efficient lighting systems both indoors and outdoors, and solar panels were applied to meet 11.47% of the total annual electricity consumption; energy consumption was reduced by 35%.

Electricity expenses amounted to **VND 1.062.644.480**

Equivalent to a total consumption of **346.000 Kwh/year**

Water Consumption

- Water-saving devices were used to reduce water consumption by 33%.
- Water expenses and total water consumption: Water expenses amounted to VND 59.673.514, equivalent to 2.735 m³/year.

Water expenses amounted to **VND 59.673.514**

Equivalent to **2.735 m³/year**

Compliance with environmental protection laws

All projects and construction undertaken by DIC Group are accompanied by environmental impact assessments, environmental protection commitments, and approved environmental monitoring reports, all of which are implemented in full compliance with current regulations.

Number of penalties incurred for non-compliance with legal and environmental regulations: 0 times.

Total amount fined for non-compliance with legal and environmental regulations: VND 0.

Policies regarding employees

In 2023, DIC Group conducted training activities, including:

On-the-job training for newly recruited and probationary employees; vocational development training for successor personnel.

DIC Group sent officers to participate in 04 vocational training courses, specialized workshops, with a total of 67 participants.

Average training hours:

No.	Classification	No. of employees at the end of the period	No. of employees participating in training	Total hours of training	Average hours of training
1	By gender	293	67		
	Male	208	47	72 hours/year	8 hours/person/year
	Female	85	20	72 hours/year	8 hours/person/year
2	By labor contract	293	67		
	All the time	293	67	72 hours/year	8 hours/person/year
	Part-time	0	0	-	-
3	By level	293	67		
	Undergraduate and Postgraduate Degrees	233	67	72 hours/year	8 hours/person/year
	College level, professional secondary school	4	0	-	-
	Beginners and Technical Workers	25	0	-	-
	Unskilled labor	31	0	-	-



Report on responsibilities towards the local community

In 2023, DIC Group made efforts to fulfill the basic targets while ensuring harmony between economic development, social progress, and advancing community initiatives.

Outstanding community support activities included: providing financial aid for blind children and those from disadvantaged backgrounds; supporting the "Back to school" program for the 2023 - 2024 academic year for students facing difficulties; distributing warm clothing to children in highland areas of Cao Bang and Bac Kan provinces.

Additionally, DIC Group implemented social welfare programs, community development initiatives and sustainable activities that had long-term impacts on local development. These included "Soldier-Civilian Loving Houses" construction; scholarship funds establishment; the elderly care; and "Thousand Tet Gifts - Love Connection" program maintenance, which annually provides over 1,000 gifts to needy families. The total support amount in 2023 was VND 17,267,645,384.

THE TOTAL SUPPORT AMOUNT IN 2023

VND 17.267.645.384



ACCELERATE TO WIN

3

REPORT OF BOARD OF DIRECTORS

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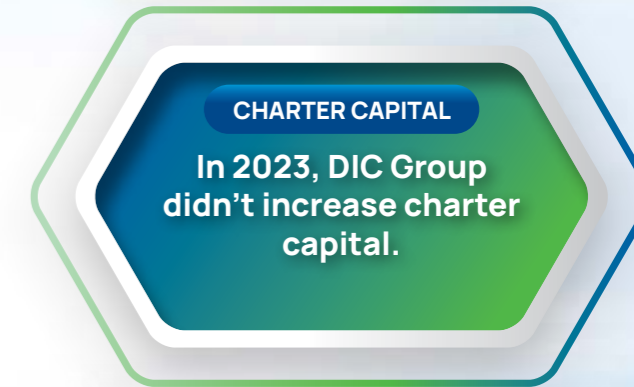
Report of the Board of Management on production and business activities in 2023

Planned indicators and production and business results in 2023

Implementing the production and business plan approved at the 2023 AGM on July 21, 2023, DIC Group has concretized and drastically implemented the 2023 revenue plan from real estate transfer, due debt collection, interest rates, dividends,... However, in 2023, the difficult economic situation, frozen real estate market, sharp decrease in purchasing power and liquidity, and unresolved legal problems have seriously affected the implementation of DIC Group's production and business plan. Specifically, DIC Group's business results in 2023 are as follows:

Unit: billion VND

No.	Indicator	Business plan in 2023		Business results in 2023			
		Parent Company	Consolidated	Parent Company	%Performance/Plan	Consolidated	%Performance/Plan
1	Revenue	3.600	4.000	856,0	23,8%	1.336,8	33,4%
2	Profit before tax	1.430	1.400	233,1	16,3%	165,9	11,9%
3	Total development investment capital	4.138	-	1.124,3	27,2%	-	-
4	Charter capital	6.500-7.000	-	6.098,5	-	-	-
5	Dividend + bonus shares (%)	8-15%	-	5%	62,5%	-	-



Awards and certificates in 2023



TOP 10

REAL ESTATE INVESTORS IN 2023

On April 7, 2023, DIC Group (HoSE: DIG) was honored with the "Top 10 Real Estate Investors in 2023" award ranked by Vietnam Report. This is a worthy recognition to honor the pillar businesses of the Real Estate industry that have been trying their best to achieve many achievements in production and business activities, brand building, demonstrating a strong character with stable financial capacity and good resilience in the volatile global economic context in the past year.



TOP 500

MOST PROFITABLE ENTERPRISES IN VIETNAM IN 2023 (PROFIT500)

On October 26, 2023, in Ha Noi, Vietnam Report with Vietnamnet newspaper organized a ceremony to announce the Top 500 most profitable enterprises in Vietnam in 2023. This is the 6th consecutive year that DIC Group appears in this ranking.



TOP 500

LARGEST ENTERPRISES IN VIETNAM IN 2023

The VNR500 ranking follows the Fortune500 model, based on independent research and evaluation results according to international standards of Vietnam Report. VNR500's ranking method is built to ensure objective, transparent and scientific principles with main evaluation criteria including: Revenue; Profit; Growth rate; Total assets; Total number of employees. DIC Group is honored to hold high rankings in this prestigious ranking for 6 consecutive years.

General assessment of the Parent Company's operations in 2023

In 2023, DIC Group implemented production and business activities in difficult conditions, the real estate market showed no signs of recovery, the Vietnam stock market experienced many fluctuations and was under great pressure from the complex developments of the international stock market. In that context, DIC Group's BOD found many solutions to complete the 2023 production and business plan. However, despite best efforts, the results weren't as expected.

Development investment: Some DIC Group's projects are in the stage of adjusting the 1/500 planning to meet the general economic development conditions of the locality, so construction can't yet be carried out, only preparation and submission for approval adjusted planning, while the process of implementing legal procedures according to State regulations must go through many steps, asking for opinions from many levels, departments and branches, leading to prolonged implementation time, affecting the project progress.

Legal procedures for projects took a lot of time, affecting DIC Group's investment and business plans; Site clearance compensation at projects still encountered many obstacles.

Construction and materials: due to the quiet impact of the real estate market, the construction and materials sector

also encountered many difficulties, with few projects winning new bids in 2023. Slow implementation of public investment projects in infrastructure construction and capital difficulties of enterprises caused output bottlenecks for the production and supply chain of construction materials. This caused construction material manufacturing enterprises to temporarily suspend some production lines, workers had their working hours reduced,...

Real estate, Trade, and Services sector: Similar to the Construction and materials sector, the real estate, trade, and services sector faced many difficulties, and real estate transactions decreased. People tightened their spending, and demand for resort tourism declined,...

DIC Group has always believed that an organization with clear resources and direction would survive and remain strong in the face of adversity. With the strong determination and unity of all employees, as well as the foundation of nearly 34 years of construction and development, DIC Group will promote internal resources to successfully break through to overcome common difficulties and achieve milestones in 2024, as well as complete the 5-year business plan for the period 2021-2025.



Financial situation

Assets situation

	2019	2020	2021	2022	2023	% +/- compared to 2022
Total assets	8.197	11.826	16.847	14.747	16.827	12,36
Short-term assets	7.131	7.299	11.214	10.877	13.978	22,18
Long-term assets	1.066	4.527	5.632	3.870	2.849	(26,38)



DIC Group's total assets as of December 31, 2023 were VND 16.827 billion, a 12,36 percent increase from the beginning of 2023, consisting of:

- **Short-term assets:** Increased by VND 3.101 billion, equivalent to an increase of 22,18 percent, mainly due to an increase of VND 2.061,4 billion in cash and cash equivalents, accounting for 13,71 percent of total assets, short-term receivables reached VND 4.704,5 billion, accounting for 27,96 percent of total assets; and inventory reached VND 6.551,3 billion, accounting for 38,93 percent of total assets.
- **Long-term assets:** Reduced by VND 1.021 billion compared to the end of 2022, to VND 2.849 billion, accounting for 16,93% of total assets, mainly due to a decrease in long-term receivables.



Liabilities situation

Financial indicators	2019	2020	2021	2022	2023	Unit
Liabilities/Total Assets	51,09	59,49	54,46	47,15	53,09	%
Debt/Equity	31,86	31,62	63,96	49,32	39,42	%

In the last five years (2019-2023), DIC Group's liabilities/total assets ratio and debt/equity ratio have all been inside the safe range. The ratio of liabilities/total assets and debt/equity ratio in 2023 are 53,09% and 39,42%, respectively.



Improvements in organizational structure, policies and management systems

The restructuring situation at DIC Group

Organizational restructuring situation

Based on the plan, the guiding solution for restructuring work, the results in 2023 have been accomplished as follows:

Addition of members, dismissal of positions in the BOD

APPOINTMENT

- Mr. Nguyen Quang Tin holds the position of Member of the BOD (Resolution No. 01/NQ-DIC Group-HĐQT dated July 21, 2023).
- Mr. Dinh Hong Ky holds the position of Independent Member of the BOD (Resolution No. 01/NQ-DIC Group-HĐQT dated July 21, 2023).

DISMISSAL

- Mr. Hoang Van Tang ceased to hold the position of Member of the BOD (Resolution No. 01/NQ-DIC Group-HĐQT dated July 21, 2023).
- Mr. Phan Van Danh ceased to hold the position of Independent Member of the BOD (Resolution No. 01/NQ-DIC Group-HĐQT dated July 21, 2023).

Appointment of positions in the BOM

APPOINTMENT

- Appointing 01 new General Director: Mr. Nguyen Quang Tin.
- Reappointing 03 Deputy General Directors: Mr. Nguyen Van Tung, Mr. Tran Van Dat, Mr. Nguyen Tuan Liem.
- Reappointing 01 Chief Accountant: Mr. Bui Van Su.

DISMISSAL

- Ceasing to hold the position of General Director: Mr. Hoang Van Tang
- Accordingly, the BOM currently consists of 06 members: General Director, 04 Deputy General Directors and Chief Accountant;

Change in personnel of the Subcommittees under the DIC Group's BOD

APPOINTMENT

- Mr. Nguyen Thien Tuan concurrently holds the position of Chairman of the Strategy and Sustainable Development Committee, Chairman of the Personnel and Compensation Committee (Decision No. 82/QĐ-DIC Group-HĐQT dated October 30, 2023).
- Mr. Nguyen Hung Cuong concurrently holds the position of Vice Chairman of the Strategy and Sustainable Development Committee, Vice Chairman of the Personnel and Compensation Committee (Decision No. 82/QĐ-DIC Group-HĐQT dated October 30, 2023).
- Ms. Nguyen Thi Thanh Huyen concurrently holds the position of Member of the Strategy and Sustainable Development Committee (Decision No. 82/QĐ-DIC Group-HĐQT dated October 30, 2023).
- Mr. Nguyen Quang Tin concurrently holds the position of Member of the Strategy and

- Sustainable Development Committee, Member of the Personnel and Compensation Committee (Decision No. 82/QĐ-DIC Group-HĐQT dated October 30, 2023).
- Mr. Dinh Hong Ky holds the position of Chairman of the Audit Committee (Resolution No. 02/NQ-DIC Group-HĐQT dated July 21, 2023).
- Ms. Diep Thi Ngoc Lan concurrently holds the position of Head of the Secretary Committee, Person in charge of corporate governance (Resolution No. 03/NQ-DIC Group-HĐQT dated July 21, 2023).
- Ms. Dao Thanh Xuan concurrently holds the position of Member of the Secretary Committee, Person in charge of corporate governance (Resolution No. 11/NQ-DIC Group-HĐQT dated August 22, 2023).
- Mr. Tran Quang Hung holds the position of Deputy of the Secretary Committee (Resolution No. 11/NQ-DIC Group-HĐQT dated August 22, 2023).

DISMISSAL

- Mr. Phan Van Danh ceased to hold the position of Chairman of the Audit Committee (Resolution No. 02/NQ-DIC Group-HĐQT dated July 21, 2023).
- Mr. Do Vo Manh Hung ceased concurrently holding the position of Head of the Secretary Committee, Person in charge of corporate governance (Resolution No. 03/NQ-DIC Group-HĐQT dated July 21, 2023).

- Ms. Diep Thi Ngoc Lan ceased to hold the position of a Person in charge of corporate governance (Resolution No. 11/NQ-DIC Group-HĐQT dated August 22, 2023).

Information related to appointment and dismissal, DIC Group has disclosed according to regulations.

Restructuring

ESTABLISHMENT

- Establishing the Strategy and Sustainable Development Committee under the BOD.
- Establishing the Personnel and Compensation Committee under the BOD.
- Establishing the Construction Investment Project Management Department of ecological industrial parks, logistics, renewable energy, and implements ESG practices
- Establishing the Construction Investment Project Management Department in services, tourism, commerce, social housing...
- Establishing the Investor Relations Department based on separation from the Financial Investment & IR Department, and changing the Financial Investment & IR Department to the Financial Department.

MERGER, ADDITION OF FUNCTIONS AND TASKS

- Merging the DIC Tourism Real Estate Project Management Department into the DIC Ba Ria - Vung Tau Project Management Department.
- Merging the Long Khanh Industrial Park Project Preparation Department into the Project Development Department.
- Merging the Southern Investment Project Preparation Department into the Project Development Department.
- Merging the Northern Investment Project Preparation Department into DIC Northern Project Management Department
- Adding functions and tasks for the Audit Committee; Converted the Internal Audit part to the Internal Audit Department under the Audit Committee.
- Adding the function of taking over and managing the CSJ project for the Tourism and Trade Services Investment Project Management Department.
- Completing procedures to merge DIC Commerce Development Investment JSC (DIC Commerce) into DIC Vision Development Investment JSC (DIC Vision).

DISSOLUTION

- Completing dissolution procedures of DIC Representative Office in Hanoi.
- Completing dissolution procedures of DIG Aquarium JSC.
- Completing dissolution procedures of DIC Ha Nam Development Investment Construction Co., Ltd. (DIC Ha Nam).
- Completing dissolution procedures of DIC Commerce Development Investment JSC (DIC Commerce).

TEMPORARILY SUSPEND OPERATION

Continue to temporarily suspend operation of DIC Him Lam Branch from September 21, 2023 to September 20, 2024 (2nd time);

REOPERATION

DIC Vinh Phuc Branch has operated from August 08, 2023.

Promulgating new Rules and Regulations

To match the actual conditions at DIC Group, in 2023, DIC Group issued the following Regulations:

- Internal Regulations on Corporate Governance of Development Investment Construction JSC (Issued with the Resolution of the AGM No. 01/NQ-DIC Group-DHDCD dated July 21, 2023);
- Regulations on organizing the online AGM of Development Investment Construction JSC (Issued with the Internal Regulations on Corporate Governance approved by the AGM on July 21, 2023).



Medium and long-term development strategy

Goals

- 1** Developing DIC Group into a powerful, large-scale company with advanced technology, contemporary management, and specialty, becoming one of the Top 5 largest real estate groups in Vietnam and contributing to the country's development career
- 2** Becoming a professionally operating economic group, leading real estate investment and business development enterprises, with strong financial capacity, high competitiveness, large scale, multi-industry, taking development investment activities as the driving force to promote production and business activities, taking economic efficiency as a measure for DIC Group's stable and sustainable development
- 3** Setting targets for revenue, profit, development investment capital, and dividend growth of 15-30% compared to the previous period.
- 4** Consistently direct investment and development of real estate in metropolitan areas, tourism, and resorts capable of growing in the medium and long term in the three regions of the North, Central, and South; Maintaining the priority of constructing new projects near major cities.
- 5** Making full use of available potentials and opportunities by actively seeking, researching, investing, developing, and supplementing the Real Estate segment in the fields of healthcare, education, trade, and services, industry... with many diverse products, high efficiency, and expanding domestic and foreign markets.

Business plan in 2024

Based on business results in 2023, DIC Group submits to the AGM on business plan in 2024, as follows:

- **Revenue + other income of the Parent company:** VND 2.186 billion, increasing 155,4 percent compared to 2023 performance. Consolidated revenue + other income: VND 2.300 billion, up 72 percent compared to 2023 performance.
- **Profit before tax of the Parent company:** VND 1.000 billion, growth up 329 percent compared to 2023 performance. Consolidated profit before tax: VND 1.010 billion, increasing 508,9 percent compared to 2023 performance.
- **Development investment capital:** VND 7.211,8 billion, including investment in projects: VND 6.400,7 billion, financial investment: VND 811,08 billion, increasing 541 percent compared to 2023 performance.
- **Dividend:** 8 - 15%.
- **Charter capital:** VND 10.000 billion.
- Implementation solutions:





RESTRUCTURING

In 2023, DIC Group implemented quite strong corporate restructuring. Up to now, DIC Group's organizational and operational apparatus has been stable and appropriate. In 2024, DIC Group stabilizes the organizational structure in each department, focusing on developing production and business activities. The organizational structure must be effective, dynamic, and dedicated to DIC Group; Planning for key personnel sources. Completing the rules and regulations for each field of the Group.



SOLUTIONS FOR BUSINESS

- Conducting market surveys, calculating investment rates, product costs and project efficiency to build appropriate product selling prices.
- Preparing advertising and marketing plans and organizing product announcements as soon as conditions are met, ensuring output, and revenue targets as planned.
- Implementing product transfer plans with flexible payment terms to increase the likelihood of successful sales and improve cash flow from projects.



INVESTMENT

- Arranging and selecting investment priority projects, and appropriately phasing investment; All investment projects must be organized and implemented in accordance with current regulations and closely monitored to ensure investment efficiency.
- Accelerating construction progress for transitional projects and projects under construction, accelerating construction progress, accepting and disbursing capital, and finalizing settlement of completed projects.
- Continue to coordinate with functional branches and People's Committees of provinces and cities to actively carry out site clearance compensation at projects, ensuring construction sites are available, technical infrastructure is completed, and products are transferred to the market.



SOLUTIONS FOR MARKETING

- Diversing forms of DIC Group's marketing products such as real estate websites, advertising for digital channels,...
- Paying more attention to customer care, after-sales services.
- Focusing on building the image and brand of DIC Group with customers



SOLUTIONS FOR PRODUCTION MANAGEMENT

- Accelerating corporate governance, improving competitiveness, publicity, transparency, and cost savings at all stages of production to increase production and business efficiency.
- Promoting scientific research, improvement, and promotion of initiatives in production and application of information technology in unified management and administration in DIC Group.
- Enterprise credit rating.
- Researching and implementing the application of Building Information Modeling (BIM) in DIC Group.
- Implementing ESG
- Applying IFRS.



FINANCIAL WORK

- Focusing on recovering investment capital in key projects.
- Focusing on arranging capital sources to ensure sufficient capital to serve production and business activities, especially meeting capital needs for construction implementation at key projects in 2024. Focusing on synchronously implementing solutions to remove difficulties, promote production, business and investment development: Minimizing input costs, and lowering product prices; handling outstanding debts, and bad debts, recovering capital for reproduction and development investment.
- Developing and strictly controlling DIC Group's expense plan to improve capital use efficiency.
- Arranging payment sources for mature corporate bonds.
- Using the issued corporate bonds according to plan, ensuring the highest efficiency of mobilized bond capital.
- Strengthening inspection activities, deeply participating in operating activities, and closely supervising units with capital contributions from DIC Group to improve business efficiency and preserve capital invested outside DIC Group; Periodically organize evaluation of the effectiveness of DIC Group's investment capital management in other enterprises for officials appointed as Capital Representatives.
- Implementing the transformation roadmap and applying International Financial Reporting Standards (IFRS) from 2024.

STRATEGIZE FOR BREAKTHROUGH

4

ASSESSMENT OF THE BOD ON COMPANY PERFORMANCE

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Corporate governance

Members and structure of the Board of Directors (BOD)

The number of BOD's members in the Fourth Term (2023-2027) is 05 members. BOD's independent member is 1/5 members, ensuring that BOD's structure has at least 20% of the total number of BOD's members as independent members, as prescribed in Article 137 of the Law on Enterprise 2020.

Member of the Board of Directors



Mr. NGUYEN THIEN TUAN Chairman of the Board of Directors

• **Qualification:** Master of Economics.

He has 43 years of management and executive experience in various business industries. He has extensive experience in the real estate business, creating a solid foundation as a premise for DIC Group to develop sustainably over time.

• **Working process:**

Period	Position held
6/2012 – present	Chairman of the Board of Directors, Secretary of the Party Committee of Development Investment Construction JSC
4/2008 – 5/2012	Chairman of the Board of Directors, Secretary of the Party Committee cum General Director of Development Investment Construction JSC
1/1993 – 4/2008	Director, Secretary of the Party Committee of Development Investment Construction Company
6/1990 – 12/1992	Director of Guest House of the Ministry of Construction

Mr. NGUYEN HUNG CUONG Vice Chairman of the Board of Directors

• **Qualification:** Construction Engineer, Master of Business Administration

He has 15 years of experience in construction economics and real estate business, with many years of experience in management and executive, ready for the following development path of DIC Group.

• **Working process:**

Period	Position held
1/2018 – present	Vice Chairman of the Board of Directors of Development Investment Construction JSC
6/2012 – 12/2017	Deputy General Director of Development Investment Construction JSC
8/2010 – 5/2012	Director of Thang Long Project Management Department under Development Investment Construction JSC, cum General Director of Development Investment Construction Sport Tourist JSC (DIC sport)



Ms. NGUYEN THI THANH HUYEN Vice Chairman of the Board of Directors, Authorized person to disclose information

• **Qualification:** Bachelor of Marketing Management
• **Working process:**

Period	Position held
2/2022 – present	Vice Chairman of the Board of Directors of Development Investment Construction JSC
6/2020 – 2/2022	Member of the Board of Directors, Deputy General Director of Development Investment Construction JSC
5/2018 – 5/2020	Deputy General Director of Development Investment Construction JSC
12/2016 – 4/2018	Director of the External Affairs & Communication Department of Development Investment Construction JSC



Mr. NGUYEN QUANG TIN

General Director, Member of the Board of Directors

• **Qualification:** Master of Business Administration, Bachelor of Economics majoring in Corporate Finance

• **Working process:**

Period	Position held
6/2023 – present	General Director of Development Investment Construction JSC, Member of the Board of Directors (from July 2023)
11/2021 – 5/2023	Deputy General Director, Chief Financial Officer, Director of Financial Investment & IR Department of Development Investment Construction JSC
4/2021 – 10/2021	Deputy General Director, Chief Financial Officer of Development Investment Construction JSC
9/2020 – 3/2021	Member of the Board of Directors, Deputy General Director, Chief Financial Officer of Development Investment Construction JSC
7/2012 – 8/2020	Member of the Board of Directors, Chief Financial Officer, Chief Accountant of Development Investment Construction JSC
7/2010 – 7/2012	Director of the Investment and Management Capital Department of Development Investment Construction JSC



Member of the Board of Management

Mr. NGUYEN QUANG TIN

General Director, Member of the Board of Directors

• **Qualification:** Master of Business Administration, Bachelor of Economics majoring in Corporate Finance

• **Working process:**

Period	Position held
6/2023 – present	General Director of Development Investment Construction JSC, Member of the Board of Directors (from July 2023)
11/2021 – 5/2023	Deputy General Director, Chief Financial Officer, Director of Financial Investment & IR Department of Development Investment Construction JSC
4/2021 – 10/2021	Deputy General Director, Chief Financial Officer of Development Investment Construction JSC
9/2020 – 3/2021	Member of the Board of Directors, Deputy General Director, Chief Financial Officer of Development Investment Construction JSC
7/2012 – 8/2020	Member of the Board of Directors, Chief Financial Officer, Chief Accountant of Development Investment Construction JSC
7/2010 – 7/2012	Director of the Investment and Management Capital Department of Development Investment Construction JSC



Mr. DINH HONG KY

Independent member of the Board of Directors

• **Qualification:** Master of Business Administration, Automatic Control Engineer

• **Working process:**

Period	Position held
7/2023 – present	Independent member of the Board of Directors of Development Investment Construction JSC
2020 – present	Member of the Executive Committee of Ho Chi Minh City Business Association (HUBA)
2018 – present	Vice Chairman of Saigon Construction & Building Material Association (SACA)
2016 – 2018	Member of the Executive Committee of Saigon Construction & Building Material Association (SACA)
2018 – present	Vice Chairman of the Executive Committee of Vietnam Association for Building Materials (VABM)
2008 – 2018	Member of the Executive Committee of Vietnam Association for Building Materials
5/1995 – Present	Chairman of the BOD – Secoin Construction Materials JSC (Hanoi) Chairman of the BOD – Secoin JSC (Hanoi) Chairman of the BOD – Secoin Industrial Investment JSC (Binh Duong)
11/1990 – 5/1995	Officer at the Trade Office of the Vietnam Embassy in the Republic of Poland, Warsaw, Poland
11/1990	Deputy Market Manager - transferred to Information Technology Consulting and Services Company - Hanoi
9/1988 – 11/1990	Officer - Computer Center - Electricity Corporation 1 - Ministry of Energy - Hanoi



Mr. NGUYEN VAN TUNG

Deputy General Director

• **Qualification:** Civil Engineer

• **Working process:**

Period	Position held
11/2019 – present	Deputy General Director of Development Investment Construction JSC
8/2015 – 10/2019	Director of DIC Real Estate Development Project Management Department
4/2012 – 8/2015	Director of Phuong Nam Project Management Department under Development Investment Construction JSC





Mr. TRAN VAN DAT
Deputy General Director

- **Qualification:** Master of Business Administration, Construction Engineering Engineer

- **Working process:**

Period	Position held
9/2020 – present	Deputy General Director of Development Investment Construction JSC
3/2016 – 8/2020	Director of the Project Planning and Development Department under Development Investment Construction JSC



Mr. PHAM VAN THAI
Deputy General Director

- **Qualification:** Geodetic Engineer

- **Working process:**

Period	Position held
11/2023 – present	Deputy General Director cum Person in charge of Market Development & Sales Department of Development Investment Construction JSC
1/2022 – 11/2023	Deputy General Director cum Director of Land Management Department of Development Investment Construction JSC
11/2020 – 12/2021	Director of Clearance Compensation Department of Development Investment Construction JSC

Mr. NGUYEN TUAN LIEM
Deputy General Director

- **Qualification:** Construction Engineer

- **Working process:**

Period	Position held
12/2020 – present	Deputy General Director cum Director of DIC Northern Project Management Department of Development Investment Construction JSC
11/2018 – 11/2020	Director of DIC Northern Project Management Department of Development Investment Construction JSC



Mr. BUI VAN SU
Chief Accountant

- **Qualification:** Bachelor of Economics – Financial Accounting major, Bachelor of Law – Economic Law major.

- **Working process:**

Period	Position held
10/2020 – present	Chief Accountant cum Director of Accounting Department of Development Investment Construction J.S.C
4/2015 – 10/2020	Deputy General Director of Development Investment Construction JSC
7/2013 – 4/2015	Director of Investment and Management Capital – Development Investment Construction JSC



Activities of the Board of Directors

In 2023, the Board of Directors conducted 50 meetings and issued 83 resolutions, specifically:

Meetings of the Board of Directors

No.	Member of the Board of Directors	Position	Number of Board of Directors meetings attended	Meeting attendance rate
1	Mr. Nguyen Thien Tuan	Chairman of the Board of Directors	50	100%
2	Mr. Nguyen Hung Cuong	Vice Chairman of the Board of Directors	50	100%
3	Ms. Nguyen Thi Thanh Huyen	Vice Chairman of the Board of Directors	50	100%
4	Mr. Hoang Van Tang	Member of the Board of Directors till July 2023	24	100%
5	Mr. Phan Van Danh	Independent member of the Board of Directors till July 2023	24	100%
6	Mr. Nguyen Quang Tin	Member of the Board of Directors from July 2023	26	100%
7	Mr. Dinh Hong Ky	Independent member of the Board of Directors from July 2023	26	100%

Resolutions of the Board of Directors in 2023

No.	Document No.	Date of issue	Content	Approval rate
1	239/NQ-DIC Group-HDQT	January 03, 2023	Approval for the policy of the contracts and transactions between DIC Group and affiliated parties in 2023.	100%
2	240/NQ-DIC Group-HDQT	January 09, 2023	Approval for the policy on paying salaries for the 13th month of 2022, spending all remaining salary funds of DIC Group in 2022.	100%
3	241/NQ-DIC Group-HDQT	January 11, 2023	Approval for the policy of investment cooperation on construction of the E4-35-3A land lot at Nam Vinh Yen New Urban Area Project.	100%
4	241A/NQ-DIC Group-HDQT	January 11, 2023	Approval for the plan to sell 25 rough-built houses (phase 2) at Zone 3 - Nam Vinh Yen New Urban Area Project, Vinh Phuc province to DIC No.1 for offsetting debts	100%
5	242/NQ-DIC Group-HDQT	January 18, 2023	Approval for the policy of the authorization of the BOD's Chairman or Vice Chairman to approve contents related to DIC Group's capital representatives at enterprises with DIC Group's capital contributions.	100%
6	243/NQ-DIC Group-HDQT	February 02, 2023	Approval for the plan of rearranging the organization, and personnel at DIC Group.	100%
7	244/NQ-DIC Group-HDQT	February 09, 2023	Change mortgaged assets as security for investment loans to implement Vi Thanh Commercial Residential Area Project, Hau Giang Province at Joint Stock Commercial Bank for Investment and Development of Vietnam, Ba Ria - Vung Tau branch.	100%
8	245/NQ-DIC Group-HDQT	February 23, 2023	Approval of adjusting contents of share issuance to existing shareholders.	100%
9	246/NQ-DIC Group-HDQT	February 23, 2023	Approval of the additional documents for public offering	100%
10	246A/NQ-DIC Group-HDQT	February 23, 2023	Approval of the contractor selection plan for bidding packages implemented in 2023. Technical infrastructure works. Long Tan Tourist Urban Area Project.	100%
11	247/NQ-DIC Group-HDQT	March 10, 2023	Approval for the extension of time to conduct the AGM 2023	100%
12	247A/NQ-DIC Group-HDQT	March 10, 2023	Approval of the policy on the termination of cooperate contract with Logistics Cai Mep JSC	100%



No.	Document No.	Date of issue	Content	Approval rate
13	248/NQ-DIC Group-HĐQT	March 14, 2023	Redeemed bond code DIGH2124001	100%
14	249/NQ-DIC Group-HĐQT	March 14, 2023	Approval of the policy on the dissolution of DIC Group's branch – DIC Star Apart'Hotel Landmark Vung Tau.	100%
15	250/NQ-DIC Group-HĐQT	March 17, 2023	Approval of the DIC Group's salary fund plan for the year of 2023.	100%
16	251/NQ-DIC Group-HĐQT	March 23, 2023	Plan to transfer land use right 32 land lots phase 2 at Zone 1 of Vi Thanh Commercial Residential Area Project, Hau Giang Province	100%
17	252/NQ-DIC Group-HĐQT	March 28, 2023	Adjust regulations on advance, payment, contract performance guarantee, and product warranty for DIC Group's purchase contracts.	100%
18	253/NQ-DIC Group-HĐQT	April 13, 2023	Approval of the merger of DIC Commerce Development Investment JSC into DIC Vision Development Investment JSC.	100%
19	254/NQ-DIC Group-HĐQT	April 21, 2023	Approval of the cancellation of share issuance to existing shareholders.	100%
20	255/NQ-DIC Group-HĐQT	May 04, 2023	Convene the Annual General Meeting of Shareholders 2023.	100%
21	256/NQ-DIC Group-HĐQT	May 24, 2023	Adjust investment and construction of Chi Linh Center Area Project, Vung Tau City, Ba Ria – Vung Tau Province	100%
22	257/NQ-DIC Group-HĐQT	May 24, 2023	Approval of additional assets to secure obligations (including the full principal amount of mature bonds (issued according to the corporate bond issuance plan on September 8, 2021) and interest payments, fees, fines, and other payables (if any)) of DIC Group with HDBank.	100%
23	258/NQ-DIC Group-HĐQT	May 30, 2023	Approval of the document and official time of the Annual General Meeting of Shareholders	100%
24	259/NQ-DIC Group-HĐQT	June 05, 2023	Dismissal, appointment General Director of Development Investment Construction JSC	100%
25	260/NQ-DIC Group-HĐQT	June 05, 2023	Establishment of Investment Committee under the Board of Directors.	100%
26	261/NQ-DIC Group-HĐQT	June 05, 2023	Extract of Resolution regarding the establishment of Investment Committee under the Board of Directors.	100%

No.	Document No.	Date of issue	Content	Approval rate
27	262/NQ-DIC Group-HĐQT	June 16, 2023	Approval of the list of candidates for DIC Group's BOD in the fourth term (2023 – 2027)	100%
28	263/NQ-DIC Group-HĐQT	June 16, 2023	Approval of the amendment and supplement to the document of the Annual General Meeting of Shareholders 2023.	100%
29	264/NQ-DIC Group-HĐQT	June 22, 2023	Loan to supplement working capital to serve production and business plans at Joint Stock Commercial Bank for Investment and Development Viet Nam, Ba Ria – Vung Tau Branch.	80%
30	265/NQ-DIC Group-HĐQT	June 26, 2023	Borrow capital from Vietnam Bank for Agriculture and Rural Development, Dong Nai Province Branch to supplement working capital for business activities (including compensation costs) in accordance with registered business lines.	80%
31	266/NQ-DIC Group-HĐQT	June 26, 2023	Approval of the policy on establishment of Company Limited owned by DIC Group.	80%
32	267/NQ-DIC Group-HĐQT	June 26, 2023	Extract of Resolution of the 266th Board of Directors meeting – Third term (2018 – 2022)	80%
33	268/NQ-DIC Group-HĐQT	June 27, 2023	Approval of the working regulation of the Investment Committee under the Board of Directors of Development Investment Construction JSC.	80%
34	269/NQ-DIC Group-HĐQT	June 29, 2023	Convene the second Annual General Meeting of Shareholders 2023.	100%
35	01/NQ-DIC Group-HĐQT	July 21, 2023	Approval of the election of positions in the Board of Directors in the fourth term (2023 – 2027).	100%
36	02/NQ-DIC Group-HĐQT	July 21, 2023	Approval of Personnel plan of Audit Committee under the Board of Directors in the fourth term (2023 – 2027).	100%
37	03/NQ-DIC Group-HĐQT	July 21, 2023	Re-elect Secretary Committee under the Board of Directors in the fourth term (2023 – 2027).	100%
38	04/NQ-DIC Group-HĐQT	July 25, 2023	Approval for the adjustment of the transfer restriction period for ESOP shares in 2021.	100%
39	05/NQ-DIC Group-HĐQT	July 25, 2023	Selection of an independent audit firm to audit DIC Group's financial statements in 2023.	100%
40	06/NQ-DIC Group-HĐQT	July 31, 2023	Approval of divestment policy on all DIC Group's capital contribution at DIC Intraco.	100%

No.	Document No.	Date of issue	Content	Approval rate
41	07/NQ-DIC Group-HĐQT	August 03, 2023	Approval of the plan to continue business operation before the announced period of DIC Vinh Phuc branch.	100%
42	08/NQ-DIC Group-HĐQT	August 10, 2023	Approval for adjustment of Chi Linh Center Project, Vung Tau City, Ba Ria – Vung Tau Province	100%
43	09/NQ-DIC Group-HĐQT	August 18, 2023	Mortgage/dismortgage/withdraw/replace mortgaged assets as collateral for investment loan of Vi Thanh Commercial Residential Area Project, Hau Giang Province at Joint Stock Commercial Bank for Investment and Development of Vietnam - Ba Ria - Vung Tau Branch.	100%
44	10/NQ-DIC Group-HĐQT	August 21, 2023	Approval of adjustment of Hiep Phuoc Residential Project, Hiep Phuoc Town, Nhon Trach District, Dong Nai Province.	100%
45	11/NQ-DIC Group-HĐQT	August 22, 2023	Change in personnel of the person in charge of corporate governance and approval of content related to the Secretary Committee of the Board of Directors of DIC Group.	100%
46	12/NQ-DIC Group-HĐQT	August 22, 2023	Approval of reappointment to the position of Deputy General Director – Mr. Tran Van Dat.	100%
47	12A/NQ-DIC Group-HĐQT	August 22, 2023	Approval of Vung Tau Centre Point Company Limited mortgage land use right A2-1 land lot, Chi Linh Center, Vung Tau City.	100%
48	13/NQ-DIC Group-HĐQT	September 11, 2023	Approval of policy on establishment Committee, Functional Committee, and Working group to carry out work related to orientation of DIC Group in the following time.	100%
49	14/NQ-DIC Group-HĐQT	September 11, 2023	Adjust the implementation method related to compensation method/transfer of land use rights before land recovery decision at North Vung Tau new urban area project.	100%
50	15/NQ-DIC Group-HĐQT	September 14, 2023	Approval of some contents related to the merger of DIC Commerce into DIC Vision.	100%
51	16/NQ-DIC Group-HĐQT	September 18, 2023	Approval of the policy on continue temporary business suspension of DIC Him Lam branch.	100%
52	16A/NQ-DIC Group-HĐQT	September 18, 2023	Approval of the plan to transfer/sell 38 land lots/rough-built houses (phase 3) at Zone 3 – Nam Vinh Yen Project.	100%
53	16B/NQ-DIC Group-HĐQT	September 18, 2023	Approval for adjustment of Nam Vinh Yen Project – Phase 1, Vinh Phuc Province.	100%
54	17/NQ-DIC Group-HĐQT	October 03, 2023	Approval of reappointment to the position of Chief Accountant – Mr. Bui Van Su.	100%

No.	Document No.	Date of issue	Content	Approval rate
55	18/NQ-DIC Group-HĐQT	October 10, 2023	Approval of the plan to transfer 40 land lots (phase 4) at Zone 3 – Nam Vinh Yen Project.	100%
56	19/NQ-DIC Group-HĐQT	October 16, 2023	Approval of the plan to transfer 62 land lots (phase 5) at Zone 2 – Nam Vinh Yen Project.	100%
57	20/NQ-DIC Group-HĐQT	October 30, 2023	Establish Committees under the BOD and implement the establishment of functional departments at DIC Group.	100%
58	21/NQ-DIC Group-HĐQT	November 03, 2023	Approval of the policy on mortgaging shares of DIC Holdings JSC that DIC Group owns as collateral for payment for Lotte Land.	100%
59	22/NQ-DIC Group-HĐQT	November 30, 2023	Approval for the remortgage land use rights of lot A2-1 in Chi Linh Urban Center to secure DIC Cons' obligations.	100%
60	23/NQ-DIC Group-HĐQT	December 04, 2023	Approval of the reappointment policy on Mr. Nguyen Tuan Liem as Deputy General Director	100%
61	24/NQ-DIC Group-HĐQT	December 11, 2023	Approval of the termination policy on DIC Group's representative office in Hanoi.	100%
62	25/NQ-DIC Group-HĐQT	December 14, 2023	Approval for loan policy at Bank for Investment and Development of Vietnam	100%
63	26/NQ-DIC Group-HĐQT	December 19, 2023	Approval for adjustments to implementation progress of Long Tan Tourist Urban Area project, Nhon Trach district, Dong Nai province	100%
64	26A/NQ-DIC Group-HĐQT	December 19, 2023	Approval for adjustments of Chi Linh Urban Center, Vung Tau City, Ba Ria – Vung Tau province.	100%
65	27/NQ-DIC Group-HĐQT	December 25, 2023	Approval of the detailed policy on contract signing to receive the transfer of Land Area A2-1, Chi Linh Center Area, Vung Tau City	100%
66	27A/NQ-DIC Group-HĐQT	December 25, 2023	Approval of the policy on contract signing to receive the transfer of Land Area A2-1, Chi Linh Center Area, Vung Tau City	100%
67	27B/NQ-DIC Group-HĐQT	December 25, 2023	Guarantee debt obligations and use DIC Group's assets to secure obligations at HDBank	100%
68	28/NQ-DIC Group-HĐQT	December 26, 2023	Approval of mobilizing capital by bond issuance, issuing bond payment guarantees and using collateral for obligations of bond issuance and payment guarantees	100%
69	28A/NQ-DIC Group-HĐQT	December 26, 2023	Cost plan for the year 2024 (salary fund plan)	100%

No.	Document No.	Date of issue	Content	Approval rate
70	28B/NQ-DIC Group-HĐQT	December 26, 2023	Cost plan for 2024 (business expense plan)	100%
71	28C/NQ-DIC Group-HĐQT	December 26, 2023	Cost plan for 2024 (maintenance budget plan)	100%
72	29/NQ-DIC Group-HĐQT	December 26, 2023	Approval for 2023 bond private placement plan of DIC Group	100%
73	29A/NQ-DIC Group-HĐQT	December 26, 2023	Approval for adjustments of Long Tan project	100%
74	30/NQ-DIC Group-HĐQT	December 27, 2023	Approval of the policy on using DIC Group's assets to guarantee the third parties.	100%
75	30A/NQ-DIC Group-HĐQT	December 27, 2023	Approval of the policy on conducting transactions between DIC Group and related parties	100%
76	31/NQ-DIC Group-HĐQT	December 28, 2023	Approval of the policy on contract signing to transfer products at the A2-1 Apartment Project, Chi Linh Center Area, Vung Tau City	100%
77	31A/NQ-DIC Group-HĐQT	December 28, 2023	Approval of the policy on contract signing to transfer products at the A2-1 Apartment Project, Chi Linh Center Area, Vung Tau City	100%
78	32/NQ-DIC Group-HĐQT	December 28, 2023	Approval of the policy on termination of capital contribution transactions to Dai Phuoc Thien An Co., Ltd	100%
79	32A/NQ-DIC Group-HĐQT	December 28, 2023	Approval of the policy on termination of capital contribution transactions to Dai Phuoc Thien An Co., Ltd	100%
80	32B/NQ-DIC Group-HĐQT	December 28, 2023	Approval of the policy on establishing "Investor Relations Department" and changing the name of "Financial Investment & IR Department" into Financial Department"	100%
81	33/NQ-DIC Group-HĐQT	December 29, 2023	Approval of the policy on termination of capital contribution transactions to Dai Phuoc Thien Minh Co., Ltd	100%
82	33A/NQ-DIC Group-HĐQT	December 29, 2023	Approval of the policy on termination of capital contribution transactions to Dai Phuoc Thien Minh Co., Ltd	100%
83	33B/NQ-DIC Group-HĐQT	December 29, 2023	Guarantee debt obligations and use DIC Group's assets which are certificates of land use rights to secure obligations at HDBank	100%

Activities of independent members of the Board of Directors

After the Annual General Meeting of Shareholders for the year 2023 held on July 21, 2023, DIC Group has completed the BOD, in which, 20% of the members of the BOD are independent members and there is an Audit Committee under the BOD. Independent members of BOD have actively supported the BOD in related activities.

In 2023, independent members of the BOD have successfully completed the tasks assigned by the BOD.

Activities of subcommittees in the Board of Directors



Activities of the Secretary Committee

Members of the Secretary Committee

Ms. DIEP THI NGOC LAN
Head of Secretary Committee

Mr. TRAN QUANG HUNG
Deputy of Secretary Committee

Ms. DAO THANH XUAN
Member, Person in charge of corporate governance

Functions and duties

The Secretary Committee is a department under the BOD and assists the BOD with the following main functions and tasks:

- Supporting procedures for organizing the General Meeting of Shareholders in accordance with the provisions of law and the DIC Group's Charter: Preside over setting the agenda, drafting documents, making minutes and resolutions of the General Meeting of Shareholders.
- Organizing meetings of the BOD: preparing procedures for holding meetings of the BOD, advising the BOD to prepare the agenda, preparing meeting minutes and resolutions of the BOD;
- Providing complete and accurate information about the policies approved by the BOD to the BOM and relevant functional departments/divisions as a basis

- for implementation;
- Coordinating and supporting functional departments and divisions under the BOM to comply with internal regulations and legal regulations;
- Coordinating with the information disclosure department to ensure that shareholders can access DIC Group's information in accordance with the law and DIC Group's Charter.

Based on functions and authorities of the BOD's Secretary Committee according to each member's capacity, professional qualifications, and personal strengths, promoting work coordination and information exchange in solving work. The Secretary Committee has assigned specific tasks and content to each member to serve the BOD's activities and complete the tasks approved by the General Meeting of Shareholders.

Operational results in 2023

In 2023, the Secretary Committee assisted and supported the BOD:

- Organized 02 General Meetings of Shareholders: the 1st AGM on June 28, 2023 and the 2nd AGM on July 21, 2023.
- Organized 50 BOD's meetings and issued 83 Resolutions to consider and approve contents related to operations and management at DIC Group.

Activities of the Audit Committee

Members of the Audit Committee

Mr. PHAN VAN DANH
Chairman of the Audit Committee from May 10, 2021 to July 20, 2023

Mr. DINH HONG KY
Chairman of the Audit Committee since July 21, 2023

Mr. NGUYEN HUNG CUONG
Member since May 10, 2021

The Audit Committee is a sub-committee under the Board of Directors of Development Investment Construction JSC, consisting of the following members:

Activities of the Audit Committee

Monitoring financial statements

The Audit Committee has appraised the consolidated financial statements for the year 2023 audited by Nam Viet Auditing and Accounting Financial Consulting Services Company Limited - a unit approved by the State Securities Commission as an independent auditing organization entitled to audit entities with a public interest. The appraisal results show that: The consolidated financial statements for the year 2023 of Development Investment Construction JSC, prepared and announced, give a true and fair view of all material aspects of the financial position of DIC Group, in accordance with the Accounting Regulations, Standards and applicable regulations of law.

During the year, no changes to the accounting regime, accounting standards, and tax policies had a material impact on the financial position and the announced financial statements.

Supervising administrative and operating activities

In 2023, the BOD had a development strategy consistent with the actual situation of the real estate industry, helping DIC Group overcome difficulties in a challenging period. The BOD performed its management functions and responsibilities in accordance with the provisions of DIC Group's Charter and the Resolution of the General Meeting of Shareholders; basically comply with the provisions of law.

The BOM has made many efforts to direct and manage DIC Group's production and business activities effectively in the difficult context of the real estate business market. The BOM has implemented its functions and tasks according to the provisions of law and DIC Group's Charter, policies according to Resolutions of the General Meeting of Shareholders, and Decisions/Resolutions of the BOD. In 2023, the BOM structured and completed the human resources apparatus to match DIC Group's development orientation and actual operations. Errors and risks discovered during the management and administration process have been adjusted and completed in accordance with regulations.

In 2023, the Audit Committee didn't receive any recommendations from shareholders, officers, and employees of DIC Group about violations of DIC Group's BOD, BOM, and managers.

Activities of the Audit Committee

Meetings and recommendations of the Audit Committee

In 2023, the Audit Committee held 02 periodic meetings according to regulations with the attendance rate of Committee members reaching 100%. At the meeting, the Audit Committee agreed and submitted to the BOD for approval the operating regulations of the Audit Committee, submitted for approval the 2023 Internal Audit plan, action program and other professional activities.

In meetings of the General Meeting of Shareholders, the BOD and members of the Audit Committee are invited to fully attend and documents, meeting minutes, and Resolutions of the General Meeting of Shareholders and the BOD are provided promptly and fully to the Audit Committee in accordance with regulations.

The Audit Committee proposed to the BOD to select independent auditing firms to audit DIC Group's 2023 financial statements. The audit process was carried out to ensure independence and objectivity.

The Audit Committee has provided comments on corporate governance, thereby contributing to solving arising difficulties with the BOD, BOM and other managers.

Other periodic inspection activities

In 2023, the Audit Committee carried out periodic inspections with the following contents:

- Inspecting compliance with regulations of specialized committees;
- Reviewing DIC Group's internal governance regulations.

During the inspection process, the Audit Committee didn't detect any violations that materially affected DIC Group's production and business activities.

Internal audit plan in 2024

According to assigned functions and tasks, the Audit Committee implements the 2024 work plan including the following main contents:

- The Audit Committee supports the BOD to ensure corporate governance in accordance with the provisions of law and the DIC Group's Charter; providing suggestions for the BOM to improve DIC Group's regulations, governance regulations, and operating procedures towards the goal of enhancing responsibility and streamlined and effective procedures;
- Supervising the activities of the Internal Audit Department in implementing the DIC Group's 2024

Internal Audit Plan approved by the BOD; directing the Internal Audit Department to conduct unexpected inspections in case of detecting risks that materially affect the production and business activities of DIC Group or at the BOD's request;

- Selecting and proposing to the BOD a list of independent audit firms to audit DIC Group's 2024 financial statements, evaluating the independence and objectivity of the audit company during the process of performing independent audit services;
- Implementing reports and other tasks within assigned authority according to the provisions of Law and DIC Group's Charter.

Activities of the Personnel and Compensation Committee

Members of the Personnel and Compensation Committee

Mr. NGUYEN THIEN TUAN
Chairman

Mr. NGUYEN HUNG CUONG
Vice Chairman

Mr. NGUYEN QUANG TIN
Member

Functions and duties

Functions

The Personnel and Compensation Committee is under the DIC Group's BOD, with the function of advising the BOD on salary, bonus, remuneration and remuneration policies for affiliated units and employees of DIC Group.

Duties

Regarding Personnel:

- Providing recommendations on the appointment and dismissal proposals of the BOD's members and members of the management apparatus;
- Nominating members of the BOD will be re-elected at each AGM; developing the order and procedures for nomination and self-nomination of BOD's members;
- Setting criteria for the quality and capacity of members of the BOD or members of the management apparatus;
- Periodically (at least twice a year) evaluate the size and composition of the BOD and management apparatus, appointment conditions and make recommendations related to necessary changes to submit to the next AGM;
- Directing the preparation of documents on DIC Group's labor regulations, labor contracts with DIC Group's managers and Secretaries;
- Proposing decisions on selection and appointment of General Director/Outsourcing General Director;
- Determining the independence of the BOD's non-executive members;
- Developing a process to evaluate the BOD's activities, proposing criteria for objectively assessing the BOD's activities. Evaluating the BOD's effectiveness and each member's contribution for publication in the Annual Report;
- Proactively develop and propose to the BOD human resource development plans; Identify, select, train and foster senior management staff;
- Implementing other tasks assigned by the BOD related to DIC Group's personnel policies;

Regarding Compensation:

- Proposal on remuneration policy (salary and other benefits) for the BOD's members, management apparatus to submit to the BOD or comment on the proposal on compensation policy proposed and reviewed by the BOD suitability for each period;
- Drafting proposals on salary norms and other benefits for the BOD's members, management apparatus, or comment on the content of the Board of Directors' proposals. That proposals will recommend the salary structure and salary norms. Providing evaluation criteria related to rewarding the performance of the management apparatus;
- Periodically (at least twice a year) evaluate the scale, compensation structure and other benefits of the BOD's each member and the management apparatus, make recommendations related to necessary changes to submit to the next AGM;
- Implementing other tasks assigned by the BOD related to DIC Group's compensation policies;
- Supervising the operation evaluation of management apparatus;
- Proposing stock bonus programs for employees who contribute greatly to DIC Group's operations..

Activities of the Strategy and Sustainable Development Committee

Members of the Strategy and Sustainable Development Committee

Mr. NGUYEN THIEN TUAN
Chairman

Mr. NGUYEN HUNG CUONG
Vice Chairman

Ms. NGUYEN THI THANH HUYEN
Member

Mr. NGUYEN QUANG TIN
Member

Functions and duties

Function

The Strategy and Sustainable Development Committee advises and develops strategic investment and sustainable development plans for DIC Group.

Duties

Directing DIC Group's investment and overall operations strategies:

- To develop investment plans, medium and long-term strategic development plans for projects, goals and efficiency indicators, basic achievements of activities at DIC Group;
- To determine DIC Group's operational priorities and evaluate the long-term effectiveness of activities at DIC Group according to each period's plan;
- To consider and evaluate the BOM's proposals on investment research and investment policies for projects in the fields of investment and development of Housing Areas, Urban Areas, Social Housing,

Industrial Parks, Logistics, Trade, Resort Tourism, Education, Health,... to submit to the BOD/AGM for approval of investment policy decisions;

- To consider and evaluate the BOM's proposals on project transfer to partners, component project transfer to Level 2 Investors, project investment cooperation....
- To consider the BOM's proposals on classifying investment projects in order of priority Group 1, Group 2, Group 3 based on legal conditions, support of local authorities, and DIC Group's financial capacity and the ability to arrange capital for each project.



- To consider the BOM's proposals on the effectiveness of each project in each phase as a basis for recommending temporary suspension of implementation of risky and/or ineffective projects.
- To consider the BOM's proposals on appraising reports and recommendations of DIC Group's member units (Subsidiaries, Associate Companies, Independently Accounting Branches, Affiliated Companies,...).
- To direct updates on the project implementation situation, support the BOM to remove obstacles and difficulties related to project legality, investment cooperation,...
- To consider the BOM's proposals on internal regulations related to project investment and project legal work to submit to the BOD/AGM for approval.

Directing DIC Group's sustainable development strategies:

- To implement policies and methods to carry out and practice ESG at DIC Group and related tools to transform sustainable development results into business impact; To develop and report annual ESG; To monitor, evaluate, adjust ESG...
- To direct and promote the activities of member companies (affiliated units) and related parties in accordance with DIC Group's sustainable development orientation and commitments;
- To direct implementation to make ESG visible, useful and meaningful to all employees and related units; In which, each unit is responsible for providing performance monitoring indicators for its field to compare year over year and thereby set future ESG goals;

- To direct the establishment and development of specific sustainability/ESG programs as well as related initiatives and reports, such as materiality assessment reporting, peer benchmarking, expectations of each project (in line with common sustainability/ESG reporting standards such as GRI), and prepare reporting documents (internal and relevant agencies) to be recognized, confirmed and granted relevant Certificates;
- To direct the timely dissemination of sustainable development results in a professional and transparent manner, linking DIC Group's ESG results with national/regional/global standards and goals.

Directing DIC Group's energy project investment strategies:

- To direct the development of investment projects in the field of energy, application of new energy, renewable energy, economical and efficient use of energy, investment in waste treatment plants, waste electricity, ...
- To direct the implementation of policies, programs, and plans for construction and development of projects and energy works invested by DIC Group;
- To direct the inspections of compliance with quality management regulations of energy projects;
- Orientation and approval of application documents and procedures for Carbon certificates and/or related certificates from competent authorities;
- To direct the implementation of periodic and extraordinary reports on energy project management, new energy, renewable energy, and instruct DIC Group's affiliated units to comply with reports according to the provisions of the State.

List of members of the Board of Directors and Board of Management with training certificates in corporate governance

List of members of the Board of Directors and Board of Management with training certificates in corporate governance.

No.	Full name	Title	Have a training certificate in corporate governance
1	Nguyen Thien Tuan	Chairman of the BOD	x
2	Nguyen Hung Cuong	Vice Chairman of the BOD	x
3	Nguyen Thi Thanh Huyen	Vice Chairman of the BOD	x
4	Nguyen Quang Tin	Member of the BOD, General Director	x
5	Tran Van Dat	Deputy General Director	x
6	Nguyen Van Tung	Deputy General Director	x
7	Bui Van Su	Chief Accountant	x

List of members of the BOD and BOM participating in corporate governance training programs in 2023: no

Remuneration and allowances of the Board of Directors

No.	Full name	Title	Total remuneration/ allowance made in 2023 (VND)	Note
I Board of Directors			5.051.666.667	
1	Nguyen Thien Tuan	Chairman of the BOD	1.950.000.000	
2	Nguyen Hung Cuong	Vice Chairman of the BOD	1.495.000.000	
3	Nguyen Thi Thanh Huyen	Vice Chairman of the BOD	1.300.000.000	
4	Nguyen Quang Tin	Member of the BOD; General Director	53.300.000	From July 2023: appointed as Member of the BOD
5	Hoang Van Tang	Member of the BOD; General Director	66.700.000	From July 2023: resigned as Member of the BOD
6	Dinh Hong Ky	Independent member of the BOD	86.666.667	From July 2023: appointed as Independent member of the BOD
7	Phan Van Danh	Independent member of the BOD	100.000.000	From July 2023: resigned as Independent member of the BOD
II Audit Committee			0	
1	Dinh Hong Ky	Chairman of Audit Committee	0	From July 2023: appointed as Chairman of Audit Committee
2	Phan Van Danh	Chairman of Audit Committee	0	From July 2023: resigned as Chairman of Audit Committee
3	Nguyen Hung Cuong	Member of Audit Committee	0	
III Secretary Committee			152.000.000	
1	Do Vo Manh Hung	Head of Secretary Committee	33.300.000	From July 2023: resigned as Head of Secretary Committee
2	Diep Thi Ngoc Lan	Head of Secretary Committee	46.700.000	From July 2023: appointed as Head of Secretary Committee
3	Tran Quang Hung	Deputy of Secretary Committee	36.000.000	
4	Dao Thanh Xuan	Member of Secretary Committee	36.000.000	
Total			5.203.666.667	



Evaluation of the Board of Directors on all aspects of DIC Group's activities

Evaluation of the Board of Directors on all aspects of DIC Group's activities, including assessment related to environmental and social responsibility

In 2023, geopolitical instability in the world and the tightening of policies caused the world economy in general and the Vietnam's economy in particular to continue to face difficulties. The real estate market continues to be gloomy, land legal procedures have not been resolved as expected.

DIC Group's business results in 2023 didn't meet the set plan. In 2023, DIC Group achieved total consolidated revenue

of VND 1.336,8 billion, down 33,6% compared to 2022, consolidated profit before tax reached VND 165,9 billion, down 16,5% compared to 2022, total assets increased to VND 16.827,6 billion, an increase of 14,1% compared to 2022.

Although business conditions are not favorable, DIC Group has also made efforts to overcome difficulties and achieved certain achievements:



1

The BOD chaired and successfully organized the 2023 AGM, supervised and directed information disclosure with the goal of ensuring transparency and accuracy in accordance with regulations. The BOD's members have fulfilled the responsibilities of business managers in the spirit of responsibility for the work and development of DIC Group.

2

Successfully elected the BOD for the new term (2023-2027) with flexible and adaptive solutions and strategies in production and business and ensuring sustainable development goals.

5

Regarding project development investment, DIC Group continues to implement projects that have completed legal procedures and focuses on projects with good liquidity to ensure investment efficiency for project investment.

6

Regarding financial work: breakthrough in cash flow, completed arranging large capital sources to serve production and business activities, ensuring DIC Group's financial balance.

3

The BOD's independent member actively participates and contributes opinions in meetings of the BOD with caution, dedication, and high responsibility. The BOD's independent member gives opinions on issues voted on in the BOD, which are always objective, constructive, and independent, for the goal of stability and development of DIC Group.

4

The BOD has restructured DIC Group towards professional operations, directed the BOM to streamline the apparatus, rearranged the organizational structure to ensure streamlining, and efficiency, and perfected the management system to improve DIC Group's operational productivity.

7

Regarding environmental and social responsibility, DIC Group always focuses on sustainable development goals and always ensures full compliance with legal requirements on environmental protection, DIC Group doesn't allow violations or administrative sanctions related to environmental protection during the implementation of projects. Managing safety and environmental work during construction at projects, monitoring based on management processes: control environmental impacts of water, air, wastewater and waste according to current technical regulations and standards.

8

DIC Group achieved the Top 10 Real Estate Companies and for 6 consecutive years was in the Top 500 most profitable enterprises in Vietnam voted by Vietnam Report.

Evaluation of the Board of Directors on the activities of the Board of Management

<p>The BOD's supervision activities towards the BOM are carried out following the Internal Regulations on Corporate Governance, and the Operation Regulations of the Board of Directors.</p>	<p>Through monitoring activities, it has been shown that business results in 2023 didn't meet the set goals, but the BOM proposed specific strategies to maintain stable development and balance the financial situation of DIC Group.</p>
<p>The BOD's supervision activities towards the BOM are carried out through such forms as holding meetings chaired by the BOD, participating in periodic meetings held by the General Director, and approving reports of the General Director.</p>	<p>The General Director has organized and managed the production and business activities of DIC Group in accordance with duties and powers according to the provisions of law, DIC Group's Charter and internal management regulations as well as fully implementing the BOD's Resolutions and Decisions.</p>
<p>The BOD discussed and approved the BOD's Resolutions based on the proposals of the BOM.</p>	<p>The General Director has fully implemented the provision of information, creating conditions for the Audit Committee to access and inspect the financial situation and other activities of DIC Group.</p>
<p>The BOM has prepared and reported detailed quarterly and annual business results and forecasted quarterly and annual business results to the BOD.</p>	<p>The BOM has maintained a good monthly meeting schedule to summarize, evaluate, and learn from experience. Since then, the BOM has provided flexible, timely and effective management solutions.</p>

Evaluation of the implementation of regulations on corporate governance

DIC Group assesses corporate governance based on the ASEAN corporate governance scorecard. As usual, DIC Group gets 161/185 criteria with good fulfillment, accounting for 87,03% and 24 not fulfilled and incomplete criteria. DIC Group is conducting a review and improvement review in the following years:

Good
 Incomplete
 Not fulfilled

No.	Criteria	Evaluation	Basis for evaluation
A Rights of Shareholders			
A.1 Basic rights of shareholders			
A.1.1	Does the Company pay dividends (annual midterm and final period) in an equal and timely manner; that is, all shareholders are treated equally and are paid within 30 days of being (i) announced for interim dividends and (ii) approved by shareholders at the General Meeting of Shareholders for year-end dividend? In case the company announces the option to pay stock dividends (script dividend), does the company pay dividends within 60 days from the date of announcement?	Good	In 2023, DIC Group has no plans to pay dividends.
A.2 Right to participate in decisions related to significant changes of the company.			
Do shareholders have the right to participate in			
A.2.1	Modifying company regulations?	Good	Regulations in Article 53 of DIC Group's Charter.
A.2.2	Voting to issue more shares?	Good	Regulations in Articles 15, 21, 22 of DIC Group's Charter.
A.2.3	Transfer of all or most of the assets of the company, resulting in the sale of the company?	Good	
A.3 Right to effectively participate in and vote at the General Meeting of Shareholders, and to be informed about the regulations of the General Meeting of Shareholders, including voting procedures.			
A.3.1	Do shareholders have the opportunity, shown by the content on the agenda, to approve remuneration (fees, remuneration, forms of in-kind benefits or other perks) or any increase in remuneration for non-executive members/ commissioners of the Board of Directors?	Good	Documents of the Annual General Meeting of Shareholders
A.3.2	Does the company entitle non-controlling shareholders the right to nominate members/ commissioners of the Board of Directors?	Good	Regulations in Article 15 of DIC Group's Charter.
A.3.3	Does the company allow shareholders to elect each member/ commissioner of the Board of Directors?	Good	Regulations on working, voting and election are published in the documents of the General Meeting of Shareholders
A.3.4	Does the company disclose the voting procedure used before the General Meeting?	Good	Voting procedures are published in the documents of the General Meeting of Shareholders 21 days before the opening of the meeting

No.	Criteria	Evaluation	Basis for evaluation
A.3.5	Does the minutes of the most recent General Meeting of Shareholders record that shareholders have the opportunity to ask questions?, and are questions and answers recorded?	Good	Announced in the minutes of the General Meeting of Shareholders
A.3.6	Does the company announce the voting results including the number of votes for, against, and abstain for each draft content requiring opinion collection from the most recent General Meeting of Shareholders?	Good	
A.3.7	Does the company announce the list of members of the Board of Directors attending the most recent General Meeting of Shareholders?	Good	
A.3.8	Does the company announce that all members of the Board of Directors and General Director/CEO (if General Director/CEO is not a member of the Board of Directors) attended the most recent General Meeting of Shareholders?	Good	
A.3.9	Does the company allow absentee voting?	Good	
A.3.10	Does the company use voting based on the number of voting ballots of shareholders (not by show of hands) for all resolutions at the most recent General Meeting of Shareholders?	Good	Vote by "Voting ballots" on issues of the General Meeting according to each item of report to the General Meeting with the following opinions: approve, disapprove, abstain
A.3.11	Does the company announce that it has appointed an independent party (inspector, supervisor) to join the vote counting committee to count and/or appraise votes at the General Meeting of Shareholders?	Good	Shown in the minutes of the General Meeting of Shareholders
A.3.12	Does the company publicly announce, on the next working day, the voting results for all resolutions in the most recent General Meeting of Shareholders?	Good	Minutes of the meeting and Resolution of the General Meeting of Shareholders are published on DIC Group's website within 24 hours
A.3.13	Does the company notify the General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders at least 21 days in advance?	Good	The 2023 AGM was held on July 21, 2023, DIC Group announced on DIC Group's website on June 29, 2023.
A.3.14	Does the company provide the basis, information and explanation for each item in the draft resolution that needs to be approved by shareholders in the notice of the General Meeting of Shareholders/ documents of the General Meeting of Shareholders/ Draft and/or attached reports?	Good	Documents of the Annual and Extraordinary General Meeting of Shareholders provide sufficient information and basis for issues submitted to the General Meeting of Shareholders for approval in Vietnamese and English.

No.	Criteria	Evaluation	Basis for evaluation
A.3.15	Are shareholders given the opportunity to contribute to the discussed issue(s) to the agenda of the General Meeting of Shareholders?	Good	<ul style="list-style-type: none"> • Before the General Meeting, shareholders can submit their opinions on issues included in the agenda of the General Meeting of Shareholders • At the General Meeting, DIC Group always gives the BOD time to answer Shareholders' questions on agenda issues. The questions discussed are recorded in the minutes of the meeting.
A.4 The takeover market must be allowed to operate in an efficient and transparent manner			
A.4.1	In case of mergers, acquisitions and/or takeovers that need to be approved by shareholders, does member/commissioner of the Board of Directors of the proposed company appoint an independent party to evaluate the reasonableness of the merger or acquisition transaction price?	Good	
A.5 It is necessary to facilitate the exercise of ownership rights for all shareholders, including institutional investors			
A.5.1	Does the company publicly disclose policies/practices to encourage shareholder participation outside of the General Meeting of Shareholders?	Good	DIC Group always updates the results and situation of production and business activities during meetings with shareholders and investors during the year in the form of face-to-face, online meetings and quarterly IR newsletters. IR Department is always ready to answer questions, record investors' opinions through face-to-face meetings, phone calls, emails, etc.
B Equal Treatment for Shareholders			
B.1 Shares and voting rights			
B.1.1	Does each company's ordinary share have one vote?	Good	It is clearly shown in the voting rules at the General Meetings
B.1.2	In case the company has more than one class of shares, does the company disclose the number of votes attached to each type of share (eg, through the website/ report/ stock exchange/ electronic information page of the regulatory authority)?	Good	DIC Group has only one type of share: ordinary share
B.2 Notice of General Meeting of Shareholders			
B.2.1	Is each resolution in the most recent General Meeting of Shareholders only related to one content of the draft resolution, that is, not to include many contents in the same resolution?	Good	Shown in the resolutions of the General Meetings

No.	Criteria	Evaluation	Basis for evaluation
B.2.2	Are the notice and document of the most recent General Meeting of Shareholders fully translated into English and published on the same day as the document in the local language?	Good	Notice and documents of the General Meeting of Shareholders in English and Vietnamese are published on the same day
Does the notice of the General Meeting of Shareholders have the following details:			
B.2.3	Does it provide biographies of members/commissioners of Board of Directors to be elected/re-elected (minimum information is age, qualification, expertise, date of first appointment, experience, and current positions as members of Board of Directors in other listed companies)?	Good	DIC Group discloses candidate information in English and Vietnamese in the documents of General Meeting of Shareholders (name, age, qualification, expertise, date of first appointment, experience, and current positions as members of the BOD in other listed companies)
B.2.4	Is the auditor/audit firm to be elected/re-elected clearly identified?	Good	Fully disclosed in the documents of General Meeting of Shareholders
B.2.5	Is the power of attorney to attend the General Meeting of Shareholders provided easily?	Good	Mailed to shareholders and posted on DIC Group's website
B.3 Insider trading and abuse of personal gain must be banned			
B.3.1	Does the company have a policy and/or regulation that prohibits members of Board of Directors and employees from profiting from knowledge that is not publicly available?	Good	Regulated in DIC Group's Charter
B.3.2	Are members of Board of Directors required to report company stock transactions within 3 working days?	Good	DIC Group well implements this principle in accordance with Circular No. 96/2020/TT-BTC and DIC Group's Charter.
B.4 Related party transactions of members of the Board of Directors and senior managers.			
B.4.1	Does the company have a policy to require members of the Board of Directors to disclose relevant interests in transactions and any conflicts of interest with the company?	Good	Regulated in Article 38 of DIC Group's Charter.
B.4.2	Does the Company have a policy to require a subcommittee consisting of independent member of Board of Directors to review material/important related party transactions to determine whether such transactions are in the best interests of the company and its shareholders?	Good	Presented in Article 13, Regulation on Internal Auditing & Operation of the Audit Committee of DIC Group.
B.4.3	Does the company have a policy to require a member of the Board of Directors not to attend meetings of the Board of Directors in meetings about activities and transactions in which that member has a conflict of interest?	Good	The member of the BOD attends the meeting but is not allowed to vote on the contents when there are activities and transactions in which that member has a conflict of interest.
B.4.4	Does the company have a policy on loans to members of Board of Directors that prohibits this practice or ensures that loans are made on a fair transaction basis at market interest rates?	Not fulfilled	

No.	Criteria	Evaluation	Basis for evaluation
B.5 Protecting minority shareholders from abuses			
B.5.1	Does the company disclose that related party transactions are conducted in a way ensuring that such transactions are fair and in compliance with market mechanisms?	Good	Presented in the Periodic Management Report
B.5.2	In the event that shareholder approval is required for related party transactions, the voting for approval must be voted on by unrelated shareholders.	Good	When there is an arising transaction, DIC Group will hold a General Meeting of Shareholders to collect the voting opinions of shareholders
C Role of the parties with related interests			
C.1 Rights of the parties with related interests as provided for by law or by bilateral agreements must be respected			
Does the company publish policies and practices regarding:			
C.1.1	Disclosure of policies and practices to protect customer interests?	Good	
C.1.2	Disclosure of policies and practices, processes and procedures for supplier/contractor selection?	Good	Regulated in the Regulation on contractor selection of DIC Group and posted on the website
C.1.3	Disclosure of policies and practices describing company's efforts to ensure its value chain which is environmentally friendly or in line with the promotion of sustainability?	Good	In 2023, DIC Group carried out many environmental protection activities, while managing safety and the environment during the construction process of projects based on management processes.
C.1.4	Disclosure of policies and practices describing company's efforts to engage with the communities in which it operates?	Good	In 2023, DIC Group carried out many activities contributing to the local community.
C.1.5	Disclosure of the company's anti-corruption policy and practices?	Good	
C.1.6	Disclosure of policies and practices describing the method to protect the interests of creditors?	Good	
C.1.7	Does the company write its report/content describing its efforts on environmental/economic and social issues?	Good	DIC Group presents environmental, economic and social issues through the sustainability report section in the Annual Report
C.2 Where the interests of the parties with related interests are protected by law, the parties with related interests must have the opportunity to effectively complain when their interests are violated.			
C.2.1	Does the company provide contact information on its website or its Annual Report so that parties with related interests (eg. customers, suppliers, the public...) can use to speak up about concerns and/or complaints about possible violations of their interests?	Good	DIC Group provides contact information on the company's website and Annual Report
C.3 Mechanisms to improve employee participation should be allowed to be developed			

No.	Criteria	Evaluation	Basis for evaluation
C.3.1	Does the company clearly disclose its policies, practices, and efforts on its employees' health, safety, and welfare?	Good	Fully disclosed in the Annual Report
C.3.2	Does the company clearly disclose its policies, practices, and efforts in employee training and development programs?	Good	
C.3.3	Does the company have a reward policy associated with the company's performance in the long term rather than in the short term?	Good	
C.4	Parties with related interests, including employees and their representatives, should be free to communicate their concerns about illegal or unethical practices to the Executive Board, and this must not affect their interests		
C.4.1	Does the Company have a whistleblower policy that includes a complaint process regarding illegal (including corrupt) or unethical behavior for employees and related parties, and does it provide detailed complaint contact information mentioned on the company website or annual report?	Good	
C.4.2	Does the company have a policy or procedure to protect employees/ individuals from retaliation for disclosing illegal/unethical behavior?	Good	
D	Disclosure and transparency		
D.1	Transparent ownership structure		
D.1.1	Does shareholder information reveal the identities of owners holding 5% or more shares?	Good	Announced in Annual Report, periodic Management Report
D.1.2	Does the company disclose direct and (supposedly) indirect share ownership by major shareholders?	Good	
D.1.3	Does the company disclose direct and (supposedly) indirect share ownership of members of the Board of Directors?	Good	
D.1.4	Does the company disclose direct and (supposedly) indirect share ownership by Executive Board?	Good	
D.1.5	Does the company disclose details of parent company, subsidiary, associate, joint venture and special purpose enterprise/company (SPE)/ (SPV)?	Good	Announced in the Financial Statements, Annual Report
D.2	Quality of the annual report		
	Does the company's annual report disclose the following?		
D.2.1	The company's goals	Good	Announced in the Annual Report
D.2.2	Financial performance index	Good	
D.2.3	Non-financial performance index	Good	
D.2.4	Dividend policy	Good	

No.	Criteria	Evaluation	Basis for evaluation
D.2.5	Biographical details (minimum information about age, qualification, expertise, first date of appointment, relevant experience, and any other position as member of Board of Directors in other listed companies) of the member of the Board of Directors	Good	
D.2.6	Details of the participation of each member of the Board of Directors in the meetings of the Board of Directors conducted during the year	Good	
D.2.7	Total remuneration of each member of the Board of Directors	Good	
	Affirmative Statement on Corporate Governance		
D.2.8	Does annual report contain a statement that affirms the company's full compliance with the corporate governance code and, in the event of non-compliance, clearly identify and explain the reasons for each problem?	Good	Announced in the Annual Report
D.3	Disclosure of related party transactions		
D.3.1	Does the company publish policy on reviewing and approving material/important related party transactions?	Good	
D.3.2	Does the company disclose the name of the related party, relationship, nature and value for each material/important related party transactions?	Good	In the extraordinary information disclosure about related party transactions
D.4	Members/commissioners of the Board of Directors trading shares of the company		
D.4.1	Does the company disclose transactions of its shares by insiders of the company?	Good	Make full disclosure in accordance with the provisions of Circular No. 96/2020/TT-BTC
D.5	Independent audit and audit report		
	Where the same audit firm provides both audit and non-audit services		
D.5.1	Are audit and non-audit service fees publicly disclosed?	Good	Announced in the Financial Statements
D.5.2	Are non-audit service fees higher than audit service fees?	Good	DIC Group has not had a case where an audit firm provides both audit and non-audit services
D.6	Media		
D.6.1	Quarterly report	Good	Publish information on websites and mass media on time
D.6.2	Company website	Good	Continuously update information on business activities of the enterprise, fully disclose information in accordance with provisions of Circular No. 96/2020/TT-BTC

No.	Criteria	Evaluation	Basis for evaluation
D.6.3	Analyst's assessment	Good	The IR Department organizes the exchange and update of the results and business activities for investors and analysts through annual meetings, and publishes quarterly IR newsletters.
D.6.4	Information on media/press conference	Good	DIC Group regularly has articles to update production and business activities, and promote business image
D.7	Timely submission/disclosure of annual reports/financial statements		
D.7.1	Are the audited annual financial statements disclosed to the public within 120 days from the end of the fiscal year?	Good	Announced on time according to Circular No. 96/2020/TT-BTC
D.7.2	Is the annual report made publicly available within 120 days of the end of the fiscal year?	Good	
D.7.3	Is the truthfulness and reasonableness of the annual financial statements confirmed by members of the Board of Directors and/or authorized executive members of the company?	Good	The annual financial statements are confirmed and approved by the BOD and the BOM.
D.8	Company website		
	Does the company have a website that publishes up-to-date information on:		
D.8.1	Financial Statements (most recent quarter)	Good	Information is fully provided on DIC Group's website (www.dic.vn) - Investor Relations section
D.8.2	Document of analysts and communication agencies	Good	
D.8.3	Annual report which can be downloaded	Good	
D.8.4	Notice and documents of the General Meeting of Shareholders and/or Extraordinary General Meeting of Shareholders	Good	
D.8.5	Minutes of the General Meeting of Shareholders and/or Extraordinary General Meeting of Shareholders	Good	
D.8.6	Company charter which can be downloaded	Good	
D.9	Investor Relations		
D.9.1	Does the company disclose contact information (eg: phone number, fax, and email) of the officer/department responsible for investor relations?	Good	Contact information is fully posted on the website. Investor Relations Department contact information is published in the Quarterly IR Newsletter
E	Responsibilities of the Board of Directors		
E.1	Roles and responsibilities of members of the Board of Directors		

No.	Criteria	Evaluation	Basis for evaluation
	The responsibilities of the Board of Directors and corporate governance regulations are clearly defined		
E.1.1	Does the company disclose the corporate governance regulations/ operation charter of the Board of Directors?	Good	DIC Group publishes internal governance regulations on its website
E.1.2	Are the types of decisions that require approval of members of the Board of Directors publicly disclosed?	Good	Decisions of the BOD are disclosed in accordance with regulations and presented in periodic management reports and annual reports
E.1.3	Are the roles and responsibilities of members of the Board of Directors clearly defined and disclosed?	Good	Regulated in the Charter and Internal governance regulations
	Company vision/mission		
E.1.4	Does the company announce its vision and mission reviewed and updated?	Good	Published on website, annual report
E.1.5	Do members of the Board of Directors take leadership roles in developing/monitoring the company's strategy for at least one year?	Good	The BOD of DIC Group annually reviews and develops strategies that are presented in the Annual Report and the General Meeting of Shareholders.
E.1.6	Do members of the Board of Directors have a process to review, supervise and monitor the implementation of the company's strategy?	Good	The BOD of DIC Group always closely monitors and directs the development of the strategy and reviews the strategy at the meetings of the BOD.
E.2	Structure of the Board of Directors		
	Code of Ethics or Conduct		
E.2.1	Are details of the Code of Ethics or Conduct publicly available?	Good	Each employee of DIC Group is given the DIC Group Culture Handbook.
E.2.2	Does the company announce that all members of the Board of Directors, senior management and employees must comply with the code?	Good	
E.2.3	Does the company announce how it implements and monitors compliance with its Code of Ethics or Conduct?	Good	
	Composition and structure of the Board of Directors		
E.2.4	Do independent members of the Board of Directors make up at least 50% of the Board of Directors?	Incomplete	Currently, the BOD's independent member accounts for 20% of the BOD, ensuring compliance with provisions of applicable Law.
E.2.5	Does the company have a term limit of up to 9 years or less or up to 2 terms of 5 years ¹ for each independent member of the Board of Directors?	Good	Regulated in DIC Group's Charter
E.2.6	Does the company set a limit of up to five positions on the Board of Directors that an independent/non-executive member can hold simultaneously in other companies?	Good	

No.	Criteria	Evaluation	Basis for evaluation
E.2.7	Does the company have any member of the Board of Directors serving for more than 2 Board of Directors of listed companies outside the group?	Good	
Subcommittee on Personnel			
E.2.8	Does the company have a Subcommittee on Personnel?	Good	
E.2.9	Does the Subcommittee on Personnel consist of a majority of independent members of the Board of Directors?	Not fulfilled	
E.2.10	Is the Chairman of the Subcommittee on Personnel an independent member of the Board of Directors?	Not fulfilled	
E.2.11	Does the company publish the operating regulations/governance structure/charter of the Subcommittee on Personnel?	Not fulfilled	
E.2.12	Is members' participation in the meetings of the Subcommittee on Personnel publicly disclosed?, if so, does the Subcommittee on Personnel meet at least twice a year?	Not fulfilled	
Subcommittee on Remuneration/Salary & Bonus			
E.2.13	Does the company have a Subcommittee on Remuneration?	Good	
E.2.14	Does the Subcommittee on Remuneration consist of a majority of independent members of the Board of Directors?	Not fulfilled	
E.2.15	Is the Chairman of the Subcommittee on Remuneration an independent member of the Board of Directors?	Not fulfilled	
E.2.16	Does the company publish the operating regulations/governance structure/charter of the Subcommittee on Remuneration?	Not fulfilled	
E.2.17	Is members' participation in the meetings of the Subcommittee on Remuneration publicly disclosed?, if so, does the Subcommittee on Remuneration meet at least twice a year?	Not fulfilled	
Audit Subcommittee			
E.2.18	Does the company have an Audit Committee?	Good	
E.2.19	Does the Audit Committee include all non-executive members of the Board of Directors with a majority of independent members/commissioners of the Board of Directors?	Good	The Audit Committee of DIC Group has entire non-executive members of the BOD with 50% of members being independent members of the BOD
E.2.20	Is the Chairman of the Audit Committee an independent member of the Board of Directors?	Good	
E.2.21	Does the company publish the operating regulations/governance structure/charter of the Audit Committee?	Good	
E.2.22	Does at least one Board of Directors independent member of the Audit Committee have accounting expertise (accounting qualifications or experience)?	Good	
E.2.23	Is members' participation in meetings of the Audit Committee publicly disclosed?, if so, does the Audit Committee meet at least four times a year?	Incomplete	Meetings and exchanges of the Audit Committee are mainly via email and official dispatch

No.	Criteria	Evaluation	Basis for evaluation
E.2.24	Does the Audit Committee have primary responsibility for making recommendations on the appointment and dismissal of independent auditors?	Good	
E.3 Process of the Board of Directors			
Meeting and attending meetings of the Board of Directors			
E.3.1	Are Board of Directors meetings scheduled before the start of the fiscal year?	Good	
E.3.2	Do members of the Board of Directors meet at least six times a year?	Good	In 2023, DIC Group conducted 50 meetings of the BOD
E.3.3	Does each member of the Board of Directors attend at least 75% of the Board of Directors meetings during the year?	Good	
E.3.4	Does the company have a requirement that the number of delegates attending must be at least 2/3 of the members of the Board of Directors for meetings that need to make decisions of the Board of Directors?	Good	
E.3.5	Do the company's non-executive members of the Board of Directors meet privately at least once a year without the presence of executive members?	Good	
Access to information			
E.3.6	Are documents for Board of Directors meetings provided to the Executive Board at least five working days prior to the Board of Directors meeting?	Good	
E.3.7	Does the company Secretary Committee play an important role in assisting the Board of Directors in carrying out its responsibilities?	Good	
E.3.8	Is the company Secretary Committee trained in legal, accounting or corporate secretarial practices and updated with new issues related to the above contents?	Good	
Appointment and re-election of members of the Board of Directors			
E.3.9	Does the company disclose the criteria used to select new members of the Board of Directors?	Good	
E.3.10	Does the company describe the process used in appointing new members of the Board of Directors?	Good	
E.3.11	Are all members of the Board of Directors re-elected after a minimum of 3 years, or 5 years for listed companies in countries where the law provides for a term of every 5 years?	Good	
Remuneration issues			
E.3.12	Does the company disclose policy/practice on remuneration (fees, remuneration, in-kind benefits or other perks) (i.e. the use of incentive policies, short-term and long-term performance indicators) for executive members of the Board of Directors and the General Director?	Good	Announced in documents of AGM

No.	Criteria	Evaluation	Basis for evaluation
E.3.13	Is the remuneration structure for non-executive members of the Board of Directors publicly disclosed?	Good	Announced in documents of AGM
E.3.14	Do shareholders or the Board of Directors approve the remuneration of executive members of the Board of Directors and/or senior leaders?	Good	Announced in documents of AGM
E.3.15	Does the company have measurable standards and policies to align remuneration based on the performance of executive members of the Board of Directors or the Executive Board with the long-term interests of the company, such as applying clawback provision, deferred bonus?	Not fulfilled	
Internal audit			
E.3.16	Does the company have a separate internal audit department?	Good	DIC Group has an Internal Audit Department under the Audit Committee
E.3.17	Is the head of internal audit department disclosed, or if outsourced, is the name of the outsourced firm publicly disclosed?	Good	
E.3.18	Must the appointment and dismissal of internal auditors be approved by the Audit Subcommittee?	Good	
Risk monitoring			
E.3.19	Does the company disclose its internal control process/risk management system and periodically review the effectiveness of the system it has in place?	Good	
E.3.20	Does the Annual Report/Corporate Governance Report disclose that members of the Board of Directors have reviewed the company's material checkpoints (including operational, financial and compliance checkpoints) and risk management systems?	Good	
E.3.21	Does the company disclose how it manages significant risks (such as financial or operational risks, including information technology, environmental, social and economic risks)?	Good	
E.3.22	Does the Annual Report/Corporate Governance Report present statements by members of the Board of Directors or the Audit Subcommittee on the adequacy of the company's internal checkpoints/risk management systems?	Good	
E.4 Personnel in the Board of Directors			
Chairman of the Board of Directors			
E.4.1	Are there two different people serving as Chairman of the Board of Directors and General Director?	Good	Currently, the Chairman of the BOD is Mr. Nguyen Thien Tuan and the General Director is Mr. Nguyen Quang Tin
E.4.2	Is the Chairman an independent member of the Board of Directors?	Not fulfilled	

No.	Criteria	Evaluation	Basis for evaluation
E.4.3	Is any member of the Board of Directors a former General Director/CEO of the company in the previous 2 years?	Good	
E.4.4	Are the roles and responsibilities of the Chairman publicly disclosed?	Good	Clearly stated in the Charter and Governance Regulations of DIC Group
Lead independent director of the Board of Directors			
E.4.5	If the Chairman is not an independent member of the Board of Directors, does the Board of Directors elect a Lead independent director and is the role of this position clearly defined?	Not fulfilled	
Skills and Abilities			
E.4.6	Does the company have at least one non-executive member of the Board of Directors with previous work experience in the company's main field of operation?	Good	
E.5 Effectiveness of the Board of Directors			
Developing members of the Board of Directors			
E.5.1	Does the company have an orientation program for new members of the Board of Directors?	Not fulfilled	
E.5.2	Does the company have a policy to encourage members of the Board of Directors to participate in continuing or professional training programs?	Good	
Appointment and effectiveness of the General Director/Board of Management			
E.5.3	Does the company disclose how members of the Board of Directors develop the succession plan for the position of General Director/CEO/Key Manager?	Not fulfilled	
E.5.4	Do members of the Board of Directors conduct annual performance reviews for General Director/CEO/Key Manager?	Good	
Evaluation of the Board of Directors			
E.5.5	Does the company conduct annual capacity evaluation of the Board of Directors and disclose the evaluation process and criteria used in the evaluation?	Not fulfilled	
Evaluation of members of the Board of Directors			
E.5.6	Does the company conduct annual capacity evaluation for each member of the Board of Directors and disclose the evaluation process and criteria used in the evaluation?	Not fulfilled	
Evaluation of subcommittees			
E.5.7	Does the company conduct annual capacity evaluation for subcommittees of the Board of Directors and disclose the evaluation process and criteria used in the evaluation?	Good	
(B)A Shareholders' rights			

No.	Criteria	Evaluation	Basis for evaluation
(B)A.1	Right to effectively participate in and vote in the general assembly of shareholders is informed in the regulations, including the voting procedure that takes place in the general assembly of shareholders.	Good	Announced in documents of Annual General Meeting of Shareholders
(B)A.1.1	Does the company allow the use of secured electronic absentee voting at the general assembly of shareholders?	Good	Stated in DIC Group's Charter
(B)B Fair treatment for shareholders			
(B)B.1 Notice of General Meeting of Shareholders			
(B)B.1.1	Does the company issue notice of the General Meeting of Shareholders (with detailed agenda and explanatory notice), as notified to the Trading Center, at least 28 days before the date of the meeting?	Good	The 2023 AGM held on July 21, 2023, DIC Group announced on the DIC Group's website and announced information to the Ho Chi Minh City Stock Exchange on May 4, 2023
(B)C Role of parties with related interests			
(B)C.1 The rights of parties with related interests as provided for by law or by bilateral agreements must be respected			
(B)C.1.1	Does the company implement internationally recognized reporting framework for sustainability (i.e. GRI, Integrated Reporting, SASB)?	Good	GRI
(B)D Disclosure and transparency of information			
(B)D.1 Quality of annual report			
(B)D.1.1	Are audited annual financial statements made publicly available within 60 days of the end of the fiscal year?	Incomplete	Due to the nature of a Group with many subsidiaries, DIC Group needs to wait for the financial statements of subsidiaries to complete the consolidated financial statements. DIC Group has submitted on time according to applicable regulations
(B)D.1.2	Does the company disclose details of the General Director's remuneration?		
(B)E Responsibilities of the Board of Directors			
(B)E.1 Capacity and Diversity of the Board of Directors			
(B)E.1.1	Does the company have at least one independent female member of the Board of Directors?	Not fulfilled	
(B)E.1.2	Does the company publish policy and measurable objectives to enforce diversity of the Board of Directors and report the progress?	Good	
(B)E.2 Structure of the Board of Directors			
(B)E.2.1	Does the Subcommittee on Personnel include all independent members of the Board of Directors?	Not fulfilled	

No.	Criteria	Evaluation	Basis for evaluation
(B)E.2.2	Does the Subcommittee on Personnel carry out the process of developing quality criteria for members of the Board of Directors in accordance with the strategic direction of the company?	Not fulfilled	
(B)E.3 Appointment and re-election of the Board of Directors			
(B)E.3.1	Does the company use search companies or external independent candidate sources (such as database of members of the Board of Directors established by Board of Directors member institutes or shareholders' associations) when searching for candidates for members of the Board of Directors?	Good	
(B)E.4 Structure & Composition of the Board of Directors			
(B)E.4.1	Does the company have the number of independent non-executive members of the Board of Directors accounting for more than 50% of the Board of Directors with the Chairman being an independent member?	Incomplete	The number of independent non-executive members of the BOD accounts for more than 50% of the BOD but the Chairman is not an independent member yet
(B)E.5 Risk management			
(B)E.5.1	Does the Board of Directors describe the governance process for IT-related issues such as disruption, cybersecurity, disaster recovery, to ensure that all key risks are identified, managed, and reported to the Board of Directors?	Incomplete	
(B)E.6 Operational efficiency of the Board of Directors			
(B)E.6.1	Does the company have a separate Risk Management Subcommittee?	Good	The Audit Committee has a risk management function.
PENALTY SCORE CARD			
(P)A Shareholders' rights			
(P)A.1 Fundamental rights of shareholders			
(P)A.1.1	Does the company not or negligently not treat all shareholders fairly with regard to share repurchases?	Good	In 2023, DIC Group has not had this case.
(P)A.2 Shareholders, including institutional shareholders, are allowed to communicate with each other on matters relating to fundamental rights of shareholders as set forth in this Code of Corporate Governance, except where exceptions are made to prevent abuse.			
(P)A.2.1	Is there any evidence of barriers for shareholders not to exchange information or consult with other shareholders?	Good	DIC Group has not recorded any case of barriers
(P)A.3 The right to effectively participate in and vote in the general assembly of shareholders and to be informed of the regulations, including the voting procedure that takes place in the general assembly of shareholders.			
(P)A.3.1	Does the company include additional and unannounced content of the agenda in the notice of the General Meeting of Shareholders/ Extraordinary General Meeting of Shareholders?	Good	Content of the General Meeting of Shareholders/ Extraordinary General Meeting of Shareholders is notified in advance to shareholders

No.	Criteria	Evaluation	Basis for evaluation
(P)A.3.2	Did the chairman of the Board of Directors, the chairman of the audit subcommittee and the general director/director attend the latest General Meeting of Shareholders?	Good	Members of the BOD, the subcommittees directly under the BOD and the BOM participated fully in the General Meeting of Shareholders
(P)A.4	Capital structures and agreements that allow certain shareholders to hold control not commensurate with the percentage of shares they own must be publicly disclosed.		
	Does the Company not disclose the existence of:		
(P)A.4.1	Shareholder agreement?	Good	This case does not arise
(P)A.4.2	Voting limit?	Good	Clearly stated in the report on voting rules of the General Meeting of Shareholders
(P)A.4.3	Shares with multiple voting rights?	Good	DIC Group does not have shares with multiple voting rights
(P)A.5	Capital structures and agreements that allow certain shareholders to hold control not commensurate with the percentage of shares they own must be publicly disclosed.		
(P)A.5.1	Do pyramid and/or cross-ownership structures exist?	Good	
(P)B	Fair treatment for shareholders		
(P)B.1	Insider trading and abuse of personal gain should be banned.		
(P)B.1.1	Has the company been found to have committed any insider trading violations involving members of the Board of Directors, Executive Board and employees in the past three years?	Good	DIC Group has not recorded any violations
(P)B.2	Protecting minority shareholders from abuse		
(P)B.2.1	Have there been any instances of non-compliance with laws, rules, and regulations related to significant or material related party transactions in the past three years?	Good	DIC Group has not recorded any violations
(P)B.2.2	Are there any related party transactions that could be classified as providing financial assistance (i.e. not reasonably performed on a market basis) to entities other than subsidiaries?	Good	DIC Group has not recorded any violations
(P)C	The role of parties with related interests		
(P)C.1	Rights of parties with related interests as provided for by law or by bilateral agreements must be respected.		
(P)C.1.1	Are there any violations of the law on labor/ employment/ consumer/ bankruptcy/ trade/ competition or environmental issues?	Good	DIC Group has not recorded any violations
(P)C.2	When parties with related interests are involved in corporate governance, they must have access to relevant, complete and reliable information on a timely and regular basis.		

No.	Criteria	Evaluation	Basis for evaluation
(P)C.2.1	Is the company subject to any regulatory penalties for not disclosing information within the required period for material events?	Good	DIC Group has not recorded any violations during the year
(P)D	Disclosure and transparency of information		
(P)D.1	Regulatory agency's penalties related to financial reporting		
(P)D.1.1	Does the company receive an "exclusion opinion" in the independent audit report?	Good	There is none. In the independent audit report, the opinion "completely accepted" is recorded.
(P)D.1.2	Does the company receive an "adverse opinion" in the independent audit report?	Good	
(P)D.1.3	Did the company receive a "refused to comment" in the independent audit report?	Good	
(P)D.1.4	Does the company amend the Financial Statements for the past year for reasons other than the change in accounting policy?	Good	There is none
(P)E	Responsibilities of the Board of Directors		
(P)E.1	Comply with applicable regulations, rules and laws on listing		
(P)E.1.1	Is there any evidence that the company did not comply with any rules and regulations on listing in the past year other than disclosure requirements?	Good	DIC Group has not recorded any violations
(P)E.1.2	Is there any case where a non-executive member of the Board of Directors has resigned and raised any concerns on governance?	Good	DIC Group has not recorded any cases
(P)E.2	Structure of the Board of Directors		
(P)E.2.1	Does the company have any independent members of the Board of Directors who have served for more than 9 years or two 5-year terms ¹ (whichever is longer) with the same responsibilities?	Good	DIC Group does not have this case
(P)E.2.2	Did the company not identify who the independent member of the Board of Directors is?	Good	The independent members of the BOD are clearly stated in the minutes of the meeting and the resolutions of the BOD
(P)E.2.3	Does the company have any independent members of the Board of Directors who hold administrative roles in a total of more than 5 Boards of Directors of public companies?	Good	DIC Group has not recorded any cases
(P)E.3	Independent audit		
(P)E.3.1	(In the previous two years) Is there a member of the Board of Directors or senior executive leader who was an employee or partnership member of the current independent auditing firm?	Good	DIC Group does not have any case
(P)E.4	Composition and structure of the Board of Directors		
(P)E.4.1	Has the Chairman of the Board of Directors been the General Director of the company for the past 3 years?	Good	The Chairman of the BOD has not held the position of General Director in the past 3 years
(P)E.4.2	Are non-executive independent members entitled to share options and bonus shares?	Good	Not applicable to non-executive independent members of the BOD

Operational plan and orientation of the Board of Directors in 2024

The economy in 2024 is forecast to have more positive changes. However, with the unstable climate change situation and geopolitical issues in the world,... Vietnam economy in general and the real estate industry in particular still face many difficulties and challenges. The BOD agreed on the 2024 plan targets to submit to the General Meeting of Shareholders for consideration and approval in the upcoming Congress and directed the BOD to develop response plans and specific solutions to complete the proposed plan targets. In 2024, the BOD determines a number of tasks as follows:



1. Maintain and keep DIC Group's financial health at a balanced and proactive level;
2. Complete arrangement of capital sources for projects: Apartment A4, A5 Chi Linh Urban Area (Vung Tau City); Cap Saint Jacques Complex (Vung Tau City) and DIC Star Hau Giang Hotel (Hau Giang Province);
3. Site clearance compensation of key projects is an important task of the year, creating a large, proactive clean land fund for construction investment;
4. Complete legal procedures at some projects: DIC Solar City Vung Tau Urban Area; DIC Wisteria City Dong Nai Urban Area; Hiep Phuoc Residential Area,... Focus on debt collection, good control of risks, save costs, increase competitiveness.
5. Continue to research new fields and new opportunities with development potential, contributing to perfecting the ecosystem of DIC Group.
6. Create a professional working environment, build corporate culture and competitive remuneration policies to retain employees as well as attract new quality human resources, thereby improving DIC Group's efficiency and productivity.
7. Continue to review and effectively manage operating costs, continue to improve the efficiency of debt collection and inventory management;
8. Complete the system of internal management regulations, improve corporate governance to increase the efficiency of management and operations.

STRENGTHEN ENDURING VALUES

5

SUSTAINABLE DEVELOPMENT

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Overview of Sustainable Development Report

Aware of the importance of sustainable development related to the economy, environment and people, DIC Group has been making efforts to ensure that DIC Group and its subsidiaries carry out business activities towards the sustainable development goals of the United Nations (SDGs) throughout the formation and development process. The Sustainable Development Report of DIC Group in 2023 is built

on the latest GRI Standards of the Global Reporting Initiative, along with the application of an approach starting from the goal of sustainable economic growth, accompanying social development and environmental protection to enhance transparency and accountability, while clarifying the strategic direction and commitments of DIC Group on sustainable development to stakeholders.

Scope and boundaries of the Report

The real estate business and development industry report was prepared in Vietnam. Information in the report is updated for the fiscal year 2023, starting from January 01, 2023 and ending on December 31, 2023.

This report covers the activities of DIC Group and its subsidiaries. The report reflects the operation results in 2023, and at the same time mentions the orientation and goals for the coming year with issues of DIC Group's sustainable development.

Contact information

Sustainable development is an important strategy of DIC Group, affecting related parties. For all comments and questions related to sustainable development, please send them to the address:

Development Investment Construction J.S.C - Investor Relations Department

- Email: ir@dic.vn
- Tel.: 0254.3859248
- Address: No. 15 Thi Sach, Thang Tam Ward, Vung Tau City, Ba Ria - Vung Tau





	Goals	Content
	10 Reduce inequality	Reduce inequality within and among countries. <ul style="list-style-type: none"> • Maintain support for female employees with difficult circumstances; • Commend and reward typical women who "Well manage work and home"; • Create job opportunities and training programs for female employees; • Organize periodical medical examinations with specialized tests for female employees.
	11 Sustainable cities and communities	Make cities and human settlements inclusive, safe, resilient and sustainable. <ul style="list-style-type: none"> • Build residential areas with full and modern utilities, contributing to improving the quality of life; • The projects invested by DIC Group prioritize the use of materials to create coolness, comfort, closeness, and connection with nature, suitable for the climatic conditions of the region, improving the quality of green life for residents at the project, and at the same time ensuring the increasing quality of life of residents; • Select the optimal solution for the layout of trees at the construction site to limit the negative impact of the sun and wind direction on the microclimate conditions in the building, and minimize the need for energy use for the purposes of cooling or heating in the building.
	12 Responsible consumption and production	Ensure sustainable consumption and production patterns <ul style="list-style-type: none"> • Manage, prevent and respond to risks of projects during construction and operation; • Use construction machinery and equipment that meets technical standards; shield around the construction site; • Use new construction technology to ensure construction quality and safety for residents; • Arrange reasonable trees in the project; • Transparency of information to related parties.
	13 Climate action	Take urgent action to combat climate change and its impacts. <ul style="list-style-type: none"> • DIC Group's headquarters has achieved green building certification according to EDGE standards. DIC Group is preparing to implement the construction of a green building according to EDGE standards for the DIC Star hotel project at Vi Thanh residential-commercial area; • Use solar battery; • Use environmentally friendly materials and equipment such as Low-E glass (2-layer vacuum glass), unburnt bricks, LED lights (energy saving), motion sensor lights, dimmer lights, low-flow washing faucets, dual-flushing toilet equipment, panel wall (unburnt material)...., use power-saving inverter technology...., contributing to reducing the impact on climate change.

	Goals	Content
	14 Life below water	Conserve and sustainably use the oceans, seas and marine resources for sustainable development. <p>With the responsibilities of an Investor, DIC Group puts the responsibility of protecting water resources the top priority:</p> <ul style="list-style-type: none"> • Reinforces embankments to prevent landslide which causes erosion and affects flow and environment of underwater organisms; • Always dredge the lake bed to create a green, clean environment and ensure beauty; Marinas are always guaranteed to be free of waste, oil scum, and pollution.
	15 Life on land	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification and halt and reverse land degradation and halt biodiversity loss <ul style="list-style-type: none"> • The projects which DIC Group is implementing are focused on protecting the natural landscape, absolutely not cutting down forests; • Preserve existing locations and species of precious and endemic trees, intercrop with new plants suitable to the climate and landscape of each area. • The green tree system covers almost the entire area, ensuring the density of natural forests.
	16 Peace justice and strong institutions	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels. <ul style="list-style-type: none"> • Develop regulations on fair, transparent and quick information disclosure to all investors, customers and shareholders; • Develop a system of written regulations according to the law; • Organize meetings with analysts and investors, press conferences, and project visits to update investor newsletters periodically... in order to answer questions and provide information to investors, partners and customers of DIC Group.
	17 Partnership for the Goals	Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development. <ul style="list-style-type: none"> • DIC Group, Everbright Environment (Vietnam) Co.Ltd and China Harbour Engineering Company (CHEC) are implementing strategic cooperation in the fields of environment and energy: researching, investing in waste and wastewater collection, treatment projects; renewable energy projects (solar power, wind power, electricity from waste...) and the fields of seaports, transportation infrastructure, industrial park infrastructure; • DIC Group has cooperated with NDA Group to implement all consulting work from architectural and interior design at the Vi Thanh residential-commercial area project.

Report regarding related parties

With the goal of sustainable development, DIC Group continuously reviews the operating process to offer solutions to approach and build cooperative and prestigious relationships with related parties and create sustainable development for DIC Group.

Related parties	Concerns of related parties	Concerns of related parties
<p>1</p>  <p>Customer</p>	<ul style="list-style-type: none"> Quality of products and services. Sales and after-sales policies. Ability to solve and support customer requests. 	<ul style="list-style-type: none"> Commit to providing the highest quality products and services to customers. Develop competitive sales policy, ensure the principle of mutual benefit. Organize customer conferences, build attractive promotions. Ensure confidentiality of customer information. Establish a customer care department to address customer complaints and inquiries.
<p>2</p>  <p>Investors, shareholders</p>	<ul style="list-style-type: none"> Efficiency of production and business activities of the enterprise. Orientation, development strategy. Information is disclosed transparently and equally. Information security. 	<ul style="list-style-type: none"> Comply with regulations on information disclosure of state agencies honestly, accurately and completely; while ensuring the responsibility of a listed company and ensuring the sustainable development of DIC Group; Regularly update information on business activities of the enterprise through face-to-face and online meetings with investors, and periodic IR newsletters to ensure equal investment opportunities; Regularly interact, answer questions, provide information support via phone, email or face-to-face meetings; Ensure confidentiality of information of investors and shareholders; Do not use or disclose internal information to advise or trade in securities or perform fake supply and demand acts.
<p>3</p>  <p>Community</p>	<ul style="list-style-type: none"> Job opportunity. Contribute to community development, local infrastructure. 	<ul style="list-style-type: none"> Support and join hands with localities to provide jobs, contribute to social security in localities DIC Group always strives to create quality products, green and modern urban areas; thereby contributing to changing the local face and improving the community's quality of life. Regularly participate in community-oriented activities: contribute together, participate in activities supporting employees, people in difficult circumstances,...

Related parties	Concerns of related parties	Concerns of related parties
<p>4</p>  <p>Employees</p>	<ul style="list-style-type: none"> Working environment, income, remuneration policies, welfare benefits Occupational safety Promotion opportunities. 	<ul style="list-style-type: none"> Build a professional and dynamic working environment. There are annual training and development programs, health check-ups, and tourism for employees every year. There are annual evaluations, income improvement, and welfare regimes. Organize internal activities to connect employees.
<p>5</p>  <p>State agency/ government</p>	<ul style="list-style-type: none"> Comply with regulations of state agencies. Participate in contributing to economic development, be responsible for society and the environment. 	<ul style="list-style-type: none"> Strictly comply with regulations of the state, and provisions of applicable Law. Contribute to the sustainable development of the local economy and tourism. Fulfill tax payment obligations and contribute to the State Budget as prescribed.
<p>6</p>  <p>Partners/ Contractors/ Suppliers</p>	<ul style="list-style-type: none"> Effective cooperation, ensuring the benefits of the parties. Labor safety, ensuring environmental protection measures Stability, honesty and transparency. 	<ul style="list-style-type: none"> Build effective cooperation relationships, ensure benefits of the parties. Develop regulations on contractor selection to ensure fair selection of contractors, bringing the best results for the enterprise, the community and the environment.
<p>7</p>  <p>Financial institutions</p>	<ul style="list-style-type: none"> Situation and efficiency of business operations. Sustainable development and affordability. Lending and risk management. Information transparency. 	<ul style="list-style-type: none"> Implement methods of risk management, financial management, creating stable cash flow and ensuring profit growth over the years. Comply with truthful, timely and complete information disclosure.

Reports regarding responsibility to local communities

Besides economic and environmental factors, community-society is one of the core factors for the development of an enterprise. Therefore, DIC Group is always proactive in balancing economic issues, protecting the environment, and contributing to the local community, sharing values for the community and society is one of the important factors contributing to the country's overall development.

In 2023, DIC Group has made efforts to fulfill basic targets, while ensuring harmony between economic development, social development, and promotion of activities for the community. Outstanding activities of DIC Group to support the community such as:

- Financial support for blind children and children of blind people in difficult circumstances; Support for school attendance in the school year 2023 - 2024 for students in difficult circumstances; Donate warm clothes to children in highland areas in Cao Bang and Bac Kan provinces.
- In addition, social security programs, community development, and sustainable activities that have a long-term impact on local development are also implemented by DIC Group, such as Building "Army - People gratitude house"; Study and talent promotion fund; care for lonely elderly, wounded soldiers, people with meritorious services; maintaining the program "Thousands of Tet gifts - Loving relationship" giving more than 1000 gifts each year to needy families. Total support amount in 2023: 17.267.645.384 VND.

DIC Group's compliance with regulations on environmental protection in 2023

DIC Group always ensures full compliance with legal requirements on environmental protection, does not allow violations or administrative penalties related to environmental protection during implementation of projects. Safety and environmental management during construction projects are controlled and monitored based on management processes: control of environmental impacts of water, air, wastewater and waste according to regulations and applicable technical standards. In 2023, DIC Group, Everbright Environment (Vietnam) Co.Ltd and China Harbour Engineering Company (CHEC) signed an agreement to strategically cooperate in the environmental and energy sector: researching, investing in waste and wastewater collection, treatment projects; renewable energy projects (solar power, wind power, power from waste...).

With the goal of saving resources and protecting the environment towards sustainability, DIC Group focuses on green projects from the investment, design to construction and operation stages. In addition to Headquarters of DIC Group has achieved the EDGE green building certification, in

2023, DIC Group will also implement the construction of green buildings according to EDGE standards at DIC Star hotel project at Vi Thanh residential - commercial area. The project is designed with many green landscapes, interspersed parks providing residents with a quality living environment, harmonizing with nature.

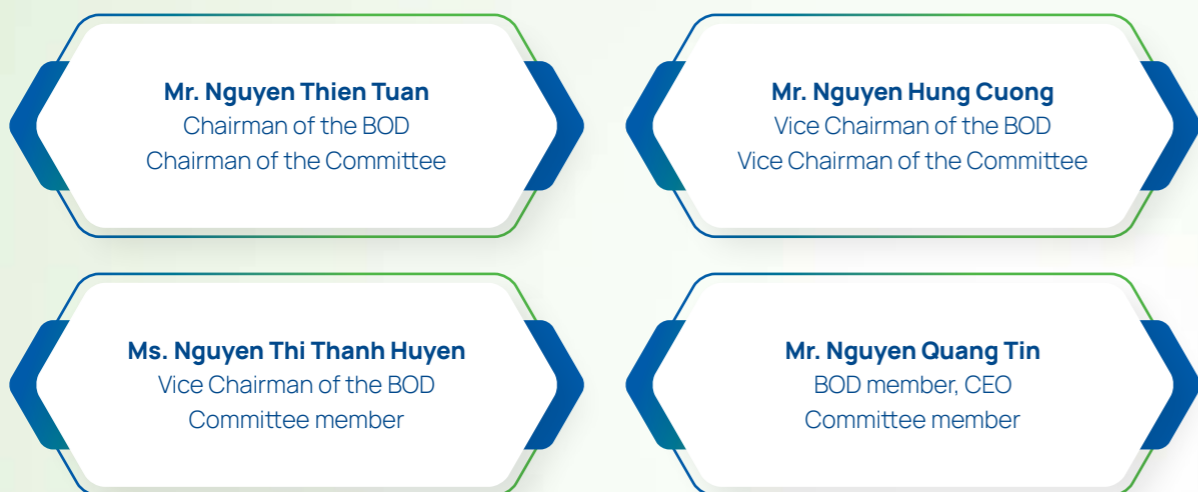
Furthermore, some other notable activities contributing to environmental protection by DIC Group in 2023 include: The youth project "Green Project" organized planting 21 new trees, repainting the plant pots with white lime and collecting waste at Phụng Hoàng Lake area, Chi Linh Urban Center, Vung Tau City. The program "Green Summer Connection - Chi Linh Urban Residents and DIC Group Youth" cleaned up and collected 10 tons of waste including bottles, jars, plastic bags, household waste... taken to centralized waste treatment areas. The activities cleaned up improper waste dumping sites, contributing to landscaping, ensuring environmental hygiene, and improving the quality of life for residents of Chi Linh Urban Area, Vung Tau City.



Sustainable development

Role of the highest governance body in sustainability reporting

In the Sustainable Development Report, the highest management body plays a crucial role and has a significant influence in shaping and promoting the sustainable development strategy of DIC Group. Recognizing this, DIC Group has decided to establish the Strategy and Sustainable Development Committee with the participation of members from DIC Group's Board of Directors:

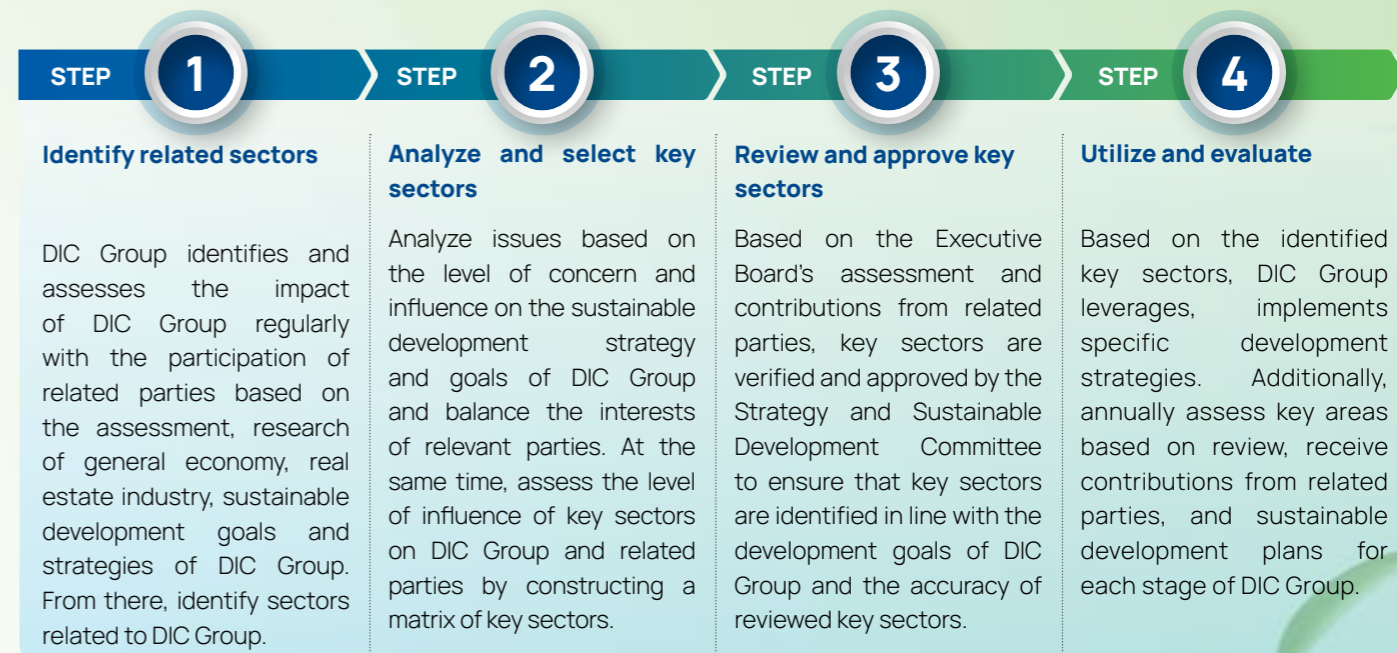


With the function of advising, developing sustainable development strategies, and implementing ESG practices at the Group. In addition, DIC Group has set up a department to implement directives on sustainable development programs and make ESG tangible.

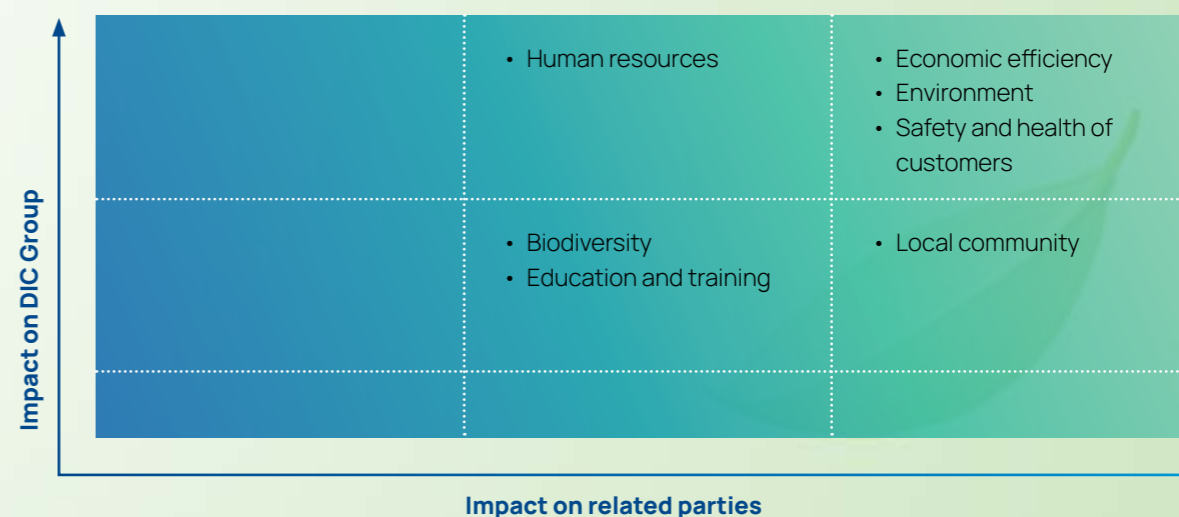


Key sectors

The process of determining key sectors



Matrix of key sectors



Managing key sectors

After analyzing, evaluating, and working with related parties, DIC Group has identified key sectors that are decisive for the sustainable development direction of DIC Group. In the future, DIC Group commits to sustainable development with products that bring maximum surplus value to DIC Group and customers; making a positive and creative working environment to develop human resources; striving to become an environmentally friendly Group with the goal of "Net Zero"; aiming towards society and the community to jointly promote sustainable development.

Economy

GRI 201

ECONOMIC PERFORMANCE

GRI 201-1: Direct economic value generated and distributed

a. Business operation results

Unit: billion VND

Indicator (Consolidated financial statements)	2019	2020	2021	2022	2023
Total revenue	2.363,1	3.140,9	3.491,9	2.012,0	1.336,8
Profit before tax	471,3	899,8	1.281,5	198,7	165,9
Profit after tax	371,8	721,8	989,9	191,3	111,6
Total assets	8.197,2	11.826,1	16.846,9	14.747,8	16.827,6
Equity	4.009,4	4.790,0	7.671,5	7.794,7	7.893,6

In 2023, the economy still faces many difficulties due to the impact of geopolitical conflicts, tight monetary policies, and inflation still remains high. Although the production and business results did not breakthrough as in previous years, DIC Group always strives, makes efforts to overcome difficulties, challenges to create economic values with total revenue reached 1,336.8 billion VND, after-tax profit reached 111.6 billion VND, total assets increased by 2,079.8 billion VND, reached 16,827.6 billion VND and equity capital increased by 98.9 billion VND, reached 7,893.6 billion VND.

b. Contributions to the state budget, activities for the community

Unit: billion VND

Indicator (Consolidated financial statements)	2019	2020	2021	2022	2023
Taxes and state budget obligations (actually paid during the period)	220,3	462,3	245,4	432,8	120,2
Activities for the community	12	20	38,15	10	17,3

Accordingly, with the economic values created in 2023, DIC Group has fulfilled tax obligations and contributed more than 120 billion VND to the state budget, contributing to community activities over 17 billion VND.

c. Ensuring shareholder rights

DIC Group always ensures the implementation of policies to protect shareholder rights as clearly stipulated in the Charter and Internal Regulations on corporate governance, ensuring equality among shareholders is always a top priority, decisions made by the General Meeting of Shareholders are based on the results of voting according to the number of shares owned.

DIC Group always strives to diversify communication channels with shareholders such as through the website, email, media, conferences, Annual Reports, Investor newsletters,... creating conditions for shareholders/investors to receive information fully, accurately and promptly.

d. Ensuring the livelihood of employees

In the context of many businesses going bankrupt and the wave of unemployment spreading, DIC Group still ensures jobs and income for employees with an average income (including salaries, remuneration, and other allowances and support) in 2023 of 19.83 million VND/month. In addition, there are also benefits for employees such as:

Completion of the clearance of 15,000,000 shares issued under the employee stock ownership program in 2021. This is a recognition of the long-term contributions of the staff.

All DIC Group's employees are organized for annual health check-ups. In 2023, DIC Group organized for 268 employees to have regular health check-ups at hospitals in Ho Chi Minh City, Vinh Phuc, Ha Nam, Hau Giang...

DIC Group has 01 medical department under the Office, fully equipped with medical technical means to serve first aid, emergency when necessary; 01 specialized general practitioner to regularly monitor health, treat diseases, perform first aid for employees.

Rewarding employees on holidays, Tet.

Implementing support policies for disadvantaged or sick employees, severe diseases.

Regularly organizing activities for children, giving gifts, rewarding excellent students at all levels for the children of employees.

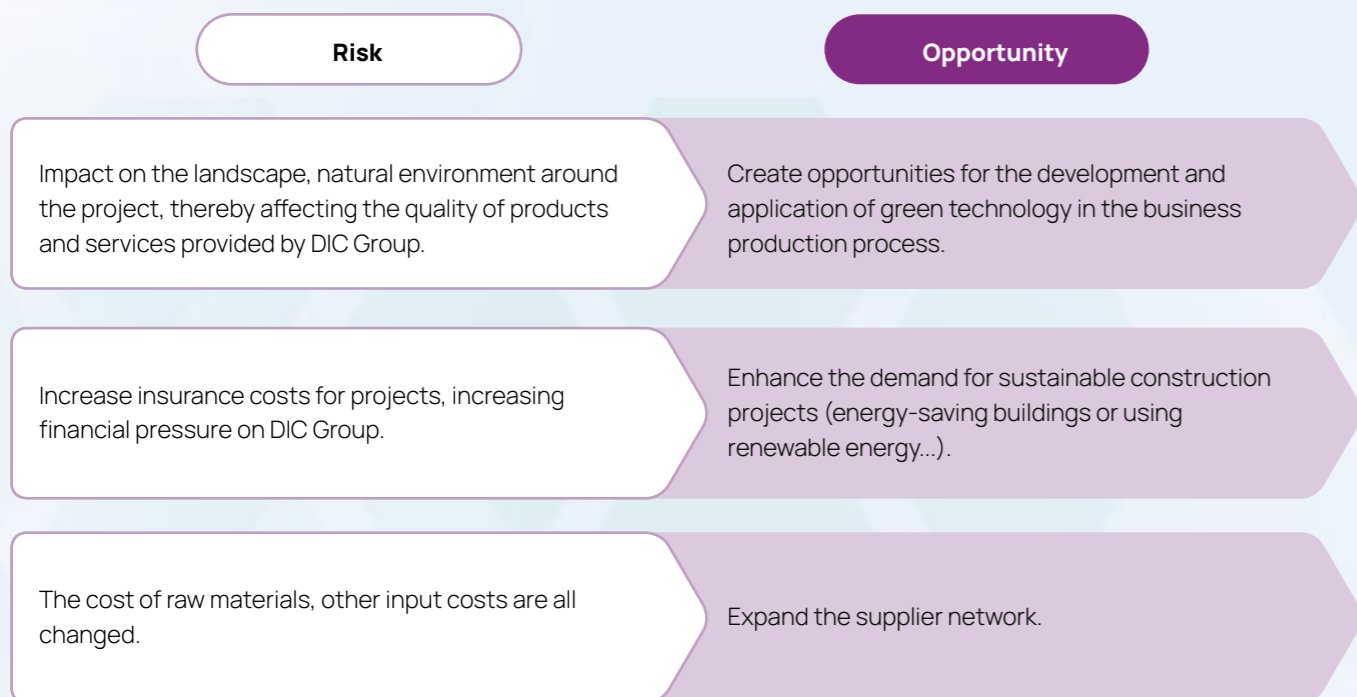
Organizing meetings, giving gifts on occasions such as Happy International Women's Day (March 8), Vietnamese Women's Day (October 20), Christmas and DIC Family Day,...

To ensure that all employees at DIC Group are protected according to the law and receive basic benefits such as salary, bonus, allowance, insurance, and safe working conditions, DIC Group does not use employees in the form of collaborators, commits that all employees are signed labor contracts according to the provisions of the Labor Law.

GRI 201-2: Financial impacts, risks and other opportunities from climate change

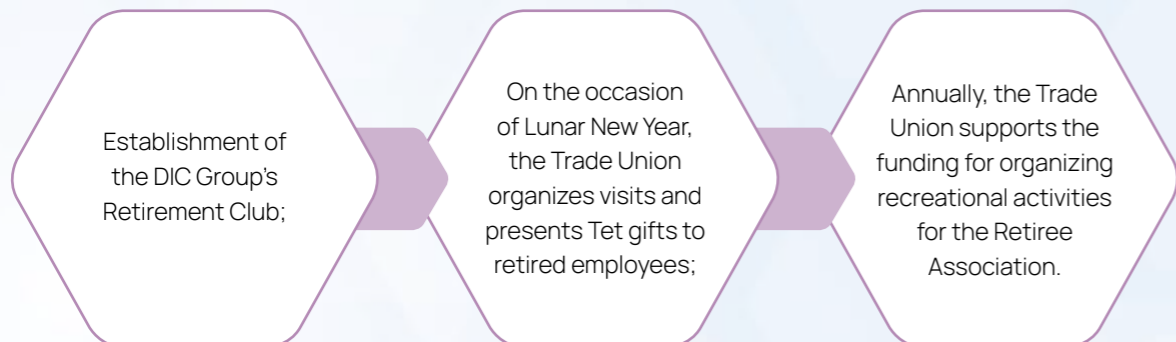
Climate change is not only a natural environmental issue but also a major challenge to the production and business efficiency of DIC Group. In recent years, the climate is gradually warming up, leading to the occurrence of natural disasters, DIC Group is striving to adapt to the environment while considering preventive measures and responses to minimize the negative impacts of climate change.

With Urban Real Estate projects and Tourism Real Estate in many provinces such as: Ba Ria - Vung Tau, Dong Nai, Hau Giang, Quang Binh, Vinh Phuc, Ha Nam... DIC Group recognizes the risks and opportunities from climate change as follows:



GRI 201-3: The obligations of the defined benefit program and other retirement programs.

In today's competitive and volatile labor market, DIC Group has identified the implementation of a welfare program for retired staff as an indispensable part of its human resource management strategy. In order to create a sustainable working environment and motivate employees to contribute long-term to the overall success of the Group, DIC Group has implemented and maintained the following programs for retirees:



GRI 202

MARKET PRESENCE

GRI 202-1: The ratio of standard starting salary by gender compared to regional minimum wage

Unit: VND/month

Region	Target	Regional minimum wage	Lowest salary at DIC Group	
			Male	Female
Headquarters of DIC Group and Dong Nai Project Management Dept.		4.680.000	6.160.000	5.670.000
DIC Vinh Phuc Branch, Northern Project Management Dept. and Central Project Management Dept.		4.160.000	6.050.000	6.050.000
Western Project Management Dept. and Ha Nam Project Management Dept.		3.640.000	4.950.000	6.050.000

(The salary is updated in the month with the standard working days - 22 days/month)

In the localities where DIC Group invests in real estate projects, there is a common orientation: in parallel with the local socio-economic development strategy, linking the interests of the enterprise with those of the community. DIC Group not only promotes the urban development pace in these localities but also contributes to solving employment and income issues for employees. DIC Group always ensures that the salaries of employees are higher than the regional minimum wage. In addition, the salary gap between male and female at DIC Group is not significant, reflecting gender equality in the working environment (the difference is due to the larger total number of male employees compared to the number of female employees). Furthermore, there are many policies to support and improve the quality of human resources, thereby enhancing the efficiency of production and business activities, contributing to the local economic development.

GRI 202-2: Proportion of senior management hired from the local community

Senior managers at DIC Group are members who have been committed to DIC Group's development. 4/5 members of the Board of Directors and 6/6 members of the Executive Board are long-term, stable residents of the local area. Management levels from Department Directors to Deputy Directors, Heads of Departments, and so on, are mostly recruited locally. This not only increases economic benefits for the local community but also enhances the ability to understand the needs of customers, partners, and investors in the localities where DIC Group invests in projects.

GRI 203

INDIRECT ECONOMIC IMPACTS

GRI 203-1: Infrastructure investments and services supported

a. Investment in main activities

In 2023, DIC Group has disbursed investment for projects in the Southern region: 974.19 billion VND, project group in the Northern region: 149.86 billion VND, and research investment projects: 0.22 billion VND. In addition, it also invests in joint venture companies, partnerships, infrastructure investment at the main headquarters, equipment systems, and information technology to ensure the service of production and business activities.



b. Social Welfare Investment

In addition to investing in DIC Group's business activities to create direct economic impacts, DIC Group also strives to contribute to social welfare investment, increasing indirect economic impacts to promote the development of localities and communities.

In 2023, DIC Group is one of the sponsors for the Social Security Golf Tournament in Ba Ria - Vung Tau province. The sponsors and philanthropists contributed nearly 7.5 billion VND and 5 solidarity houses will be focused on caring for the poor in the locality. Besides the sports purpose, the Golf tournament also carries the humanitarian nature of the business community.

DIC Group has supported the construction of "Military - People's Love House"; Scholarship Fund; caring for lonely elderly people, people in difficult circumstances, war invalids, meritorious people; maintaining the "Thousand Tet Gifts - Love Connection" program, each year giving more than 1000 gifts to disadvantaged families; Supporting expenses for blind children and children of blind people in difficult circumstances; Supporting students in difficult circumstances to go to school in the 2023 - 2024 academic year; Donating warm clothes for children in highland areas in Cao Bang, Bac Kan provinces. The total amount of support in 2023: 17,267,645,384 VND.



GRI 203-2: Significant indirect economic impacts

DIC Group has many projects stretching from North to South of Vietnam, contributing to providing jobs for more than 293 employees at the Group's headquarters and nearly 2,000 workers at the projects that DIC Group is implementing, helping to develop the economy, especially in provinces with investment projects such as Vinh Phuc, Dong Nai, Ba Ria - Vung Tau, Hau Giang, Ha Nam, etc. In addition, the DIC Group also strengthens cooperation with partners, local suppliers, and companies within the same Group.

Implementing housing projects, apartment complexes with modern architecture and amenities, arranging green spaces and open space systems to provide the best living conditions for residents and contribute to creating green - clean - beautiful cities.

Besides that, the DIC Group also contributes to promoting social welfare through community activities, fulfilling tax obligations and contributing to the state budget annually.

GRI 204

PROCUREMENT PRACTICES

GRI 204-1: Proportion of spending on local suppliers

In the production and business activities, DIC Group prioritizes local suppliers along with subsidiaries and affiliated companies to support local economic stability and maintain community relationships. In 2023, DIC Group generated transactions with related parties, including local suppliers and subsidiaries/affiliated companies, as presented in the audited 2023 Financial report of DIC Group.

GRI 205

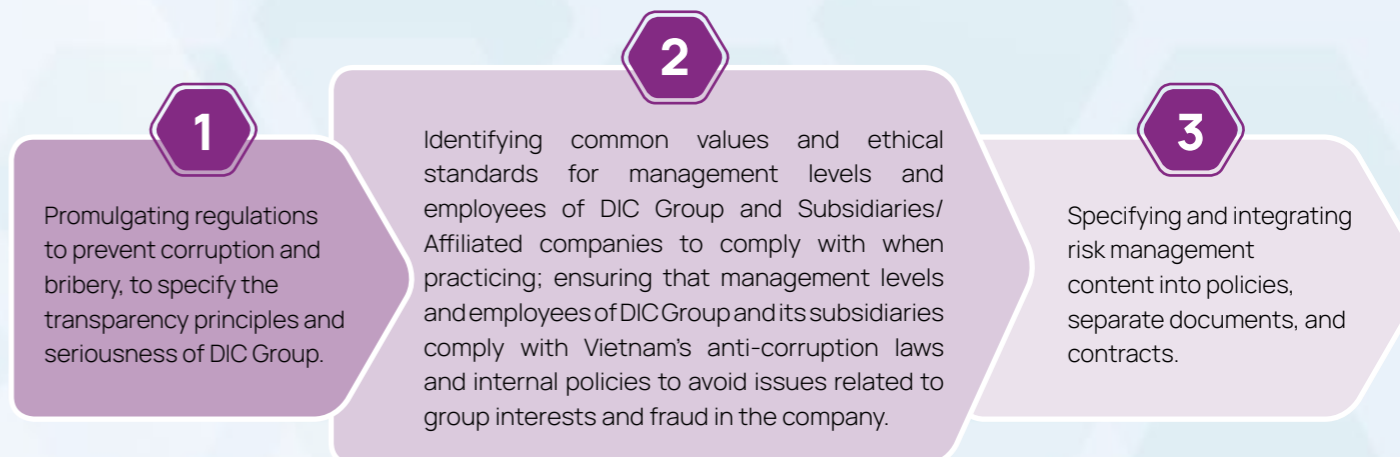
ANTI-CORRUPTION

GRI 205-1: Operations assessed for risks related to corruption

Transparency and anti-corruption are major concerns for investors and shareholders. This also reflects the management system of DIC Group's ability to control all activities and operational risks on the principles of:



Accordingly, the actions of DIC Group:



GRI 205-2: Communication and training about anti-corruption policies and procedures

Besides creating economic value, DIC Group always emphasizes professional ethics, consciousness of responsibility in work, and anti-corruption in business. To prevent and limit misconduct in work, including anti-corruption measures, DIC Group has been implementing the following solutions:



GRI 205-3: Confirmed incidents of corruption and actions taken

DIC Group has not recorded any corruption cases in the year.

GRI 206

ANTI-COMPETITIVE BEHAVIOR

GRI 206-1: Legal actions for anti-competitive behavior, anti-trust and monopoly practices

In business, DIC Group always conducts healthy competition, complies with business regulations. DIC Group commits to always comply with the provisions of the Competition Law and the Bidding Law in the bidding process. News and bidding invitations are always publicly announced on the Group's website, ensuring competition, fairness, transparency, and economic efficiency in bidding.

In addition, DIC Group's Cultural Handbook also emphasizes the rule of healthy competition "DIC always competes strongly, but fairly. All for customers, we do not make any biased comments about competitors' products; do not collect competitors' confidential information by illegal or unethical means. If someone provides us with information about a competitor, we will not use that information or disclose it improperly. We will respect their intellectual property rights. In return, we also require fair treatment from our competitors."



Environment

DIC Group commits strongly to environmental protection through implementing sustainable policies and creating positive impacts on the living environment of the community and the working environment. Recognizing the influence of the real estate industry on the environment, DIC Group always focuses on developing projects in a green direction, using renewable energy sources, to minimize carbon emissions. At the same time, the Group is concerned about creating green living spaces for the community by integrating parks, applying wastewater and waste treatment measures in projects, and using environmentally friendly building materials. DIC Group's policy is not only to comply with current environmental regulations but also to contribute to keeping the environment green.

GRI 301

MATERIALS

Subsidiaries and affiliated companies are the main suppliers of materials and services for real estate projects. This ensures the consistency and quality of materials, services, and reflects the commitment of the Group in building a reliable and efficient supply chain. In addition, the DIC Group sets goals and plans to implement measures in using recycled materials in projects. This not only helps reduce construction waste, promotes the use of sustainable raw materials, but also reflects the Group's responsibility for environmental protection. However, due to the diverse nature of projects, the specific proportion of materials used and recycled may vary, so the Group is still striving to improve and promote the use of recyclable materials in all aspects of production and business operations.

DIC Group uses environmentally friendly materials that can reduce emissions, consume less energy and resources (soundproof and thermal insulation bricks, green concrete, etc.), and applies new technologies to the production process of materials to actively contribute to environmental protection and sustainable future building.



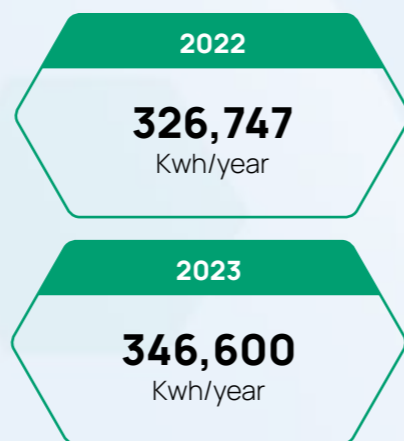
GRI 302

ENERGY (GRI 302-1, 302-3, 302-4, 302-5)

Awareness of environmental issues as well as energy use impacts the environment, in 2023, DIC Group has implemented and carried out many actions to reduce energy consumption, including:

- Saving and optimizing energy use by replacing high-energy-consuming lighting fixtures (such as incandescent, neon, etc.) with high-efficiency LED lights that consume less electricity. In DIC Group's projects, energy-saving technologies are applied, including using high-efficiency LED lighting systems and motion sensors to adjust lighting in inactive areas.
- Using renewable energy sources: Installing solar power systems on rooftops. In addition, DIC Group strives to reduce dependence on non-renewable energy sources, gradually implementing plans to use clean energy from wind and solar power, ...
- Installing solar power systems on rooftops to meet over 10% of the electricity demand for office work. Utilizing natural light by raising blinds in the morning and automatic light sensors turning off lights when not needed in sanitary and public areas.
- Turning off the cooling system 10 minutes before the end of working hours.
- Using reusable water bottles (glass, stainless steel, porcelain, ...) instead of single-use bottled water, refusing to use plastic waste.
- Reducing the ratio of windows to walls, installing external sunshades, insulating roofs, using low-E coated glass, energy-saving lighting systems indoors and outdoors, along with a photovoltaic system to meet 11.47% of the total annual electricity consumption and reduce energy consumption by 35%.
- Since moving to the new headquarters building in 2022 at 15 Thi Sach, Thang Tam Ward, Vung Tau City, the building has achieved EDGE green building certification. Green buildings are evaluated based on 05 criteria: Efficient energy use; Efficient water use; Efficient use and conservation of materials; Conservation of ecosystems, natural living environment; Creating a safe and comfortable indoor environment.
- Total electricity consumption in 2022 and 2023 is 326,747 and 346,600 Kwh/year, respectively.

Total electricity consumption in 2022 and 2023



GRI 303

WATER RESOURCE

DIC Group prioritizes water protection practices to minimize environmental impact and ensure sustainable access to water resources. Currently, DIC Group mainly utilizes water directly from the province and city's water supply sources. Additionally, at Dai Phuoc Ecotourism Area project in Dong Nai province, water is sourced from underground extraction (with a permit) and a water supply station serves construction and domestic activities within the project scope.

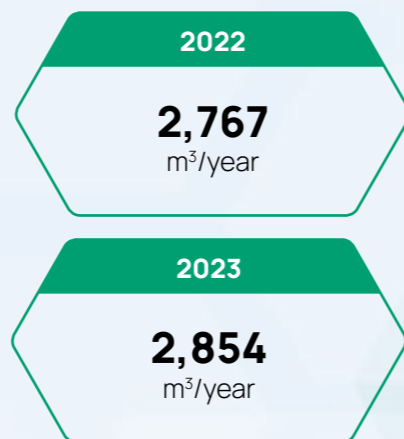
The projects of DIC Group use treated water supplied by the state, ensuring water sources during production and providing clean water access to residents living in the projects of DIC Group.

At the same time, DIC Group carries out monitoring and reporting on the operation of the water supply station periodically (through the Operation Diary) aimed at conserving water resources and minimizing risks related to the water environment.

DIC Group constructs domestic wastewater treatment plants at projects (such as Hiep Phuoc Residential Area and Dai Phuoc Ecotourism Area in Dong Nai province) to ensure that wastewater is treated to standards before being discharged into the environment.

The total water usage in 2022 and 2023 was 2,767 and 2,854 m³/year, respectively.

The total water usage in 2022 and 2023



GRI 304

BIODIVERSITY (GRI 304-3)

Biodiversity is one of the issues that DIC Group is concerned about.

- DIC Group plans to build green parks and plant more trees along the roads in the project to reduce the amount of CO₂.
- Inside and outside the headquarters building of DIC Group at 15 Thi Sach, Thang Tam Ward, Vung Tau City, many trees are also planted to create a green environment in the workplace.
- In Nam Vinh Yen new urban Area project, there are currently 03 balancing lakes and Chi Linh Center Area project has 01 balancing lake had an important role in collecting and storing rainwater, reducing the risk of flooding and creating a natural drainage system for the project. In addition, the balancing lake can create beautiful landscapes and space for recreational activities for residents living in the project of DIC Group.



GRI 305

EMISSIONS (GRI 305-1, 305-2, 305-3)

Reducing energy consumption also contributes to reducing the amount of greenhouse gas emissions into the environment, as energy accounts for a large part of the total greenhouse gas emissions from DIC Group, the largest greenhouse gas emitter today.

By combining modern technologies into the headquarters building of DIC Group such as roof insulation, external sun shading devices, solar photovoltaic systems; using energy-saving devices such as LED bulbs,... and implementing the movement of planting many green trees in the headquarters building and working area;... DIC Group has significantly reduced greenhouse gas emissions - 325tCO₂/year compared to the EDGE green construction system standard developed by the International Finance Corporation (IFC).

Energy consumption and CO₂ emissions in business activities at the headquarters building of DIC Group in 2022 and 2023:

	Source of energy	Quantity consumed	Emissions CO ₂ (tCO ₂ /year) (*)
2022	Electric (Kwh)	326,747	221.08
	Gasoline (L)	52,442.51	126.28
	D.O oil (L)	1,239.3	3.38
	Total		350.74
2023	Electric (Kwh)	346,000	234.1
	Gasoline (L)	61,897.83	149.05
	D.O oil (L)	1,922.4	5.25
	Total		388.40

(*) The CO₂ emissions of the electricity source are referenced from the CO₂ emission factor of the Vietnamese electricity grid 2022; The CO₂ emissions of the gasoline/oil energy source are referenced from the Intergovernmental Panel on Climate Change (IPCC) 2006 document.

The production and business activities of DIC Group have been increasing strongly over the years to ensure profits for the Group and benefits for related parties. Therefore, the consumption of energy sources and greenhouse gas emissions in 2023 will increase more than in 2022. DIC Group is committed to making efforts to apply more technologies to production and business activities and launching a joint program to save energy in the coming years, thereby realizing the sustainable development of the Group.

GRI 306

EFFLUENTS AND WASTE

- Investing in the construction of domestic wastewater treatment systems at projects (Hiep Phuoc Residential Area and Dai PhuocEcotourism Urban Area - Dong Nai province) as regulated. However, the reuse of wastewater is only for watering trees in the project's green system.
- All construction sites have portable toilets for everyone.
- Building a separate wastewater drainage network from rainwater.
- The design of the rainwater drainage network is carefully calculated to ensure the collection and transportation of rainwater out of the basin quickly, thereby avoiding the risk of flooding streets and residential areas.
- Collecting wastewater into the main pipe system, then leading it to the wastewater treatment station.
- The investor is responsible for constructing and managing the wastewater treatment station according to the regulations of the Environmental Protection Law.
- At the headquarters: Nothern Project Management Dept., Dong Nai Project Management Dept. and Subsidiaries/Affiliated companies sign contracts with units that perform the task of collecting, classifying garbage, transporting and treating domestic solid waste and hazardous solid waste according to regulations.
- In addition, DIC Group is making great efforts to implement waste sorting before transportation, which is an important step in environmental protection and creating an effective recycling system. Part of this plan is the deployment of used battery bins. By using the used battery collection bin located in the Reception area of the building, the Group not only helps reduce the amount of waste going to the landfill but also facilitates safer recycling and treatment. Batteries contain many toxic substances and pose a risks to the environment, the classification of them before transportation helps reduce the risk of environmental pollution.



GRI 307

ENVIRONMENTAL COMPLIANCE

DIC Group always ensures full compliance with environmental protection laws, preventing any violations or administrative penalties related to environmental protection during the implementation of projects.

- For projects, DIC Group fully complies with regulations on permits related to wastewater discharge, groundwater exploitation; registration of hazardous waste sources, contracts for transportation, and hazardous waste treatment.
- In addition, the DIC Group fully pays all types of taxes, environmental protection fees, and fees for collection, transportation, and treatment of domestic waste and hazardous waste at the Group's projects.



GRI 308

SUPPLIER ENVIRONMENTAL ASSESSMENT

DIC Group is very concerned and focused on issues that may negatively affect the environment, therefore, in projects where the DIC Group is the investor, an Environmental Impact Assessment (EIA) report is always prepared and approved, such as: Dai Phuoc, Hiep Phuoc, Nam Vinh Yen, Hau Giang and Chi Linh...

Social

GRI 401

EMPLOYMENT (GRI 401-1, 401-3)

- In 2023, DIC Group recruited 10 new employees.
- DIC Group fully complies with labor policies as regulated, including fully implementing insurance regulations such as social insurance, health insurance, maternity, and other benefits according to labor law.
- Regarding maternity leave,
 - The total number of employees on maternity leave at DIC Group in 2023 is 08 people, including 04 females (accounting for 4.71% of the total female employees of DIC Group) and 04 males taking paternity leave (accounting for 1.92% of the total male employees of DIC Group).
 - Besides those on maternity leave who have not returned to work for personal reasons, other employees on maternity leave have returned to work after the end of the 06-months maternity leave as regulated (02 females and 04 males).
 - The social insurance regime also includes: postnatal convalescence; sick leave; men receive a one-time allowance when their wife gives birth (because their wife does not participate in social insurance).

Maternity Leave

04 females

accounting for 4.71% of the total female employees of DIC Group

04 males taking paternity leave

accounting for 1.92% of the total male employees of DIC Group

GRI 402

LABOR/MANAGEMENT RELATIONS

In 2023, despite prolonged economic difficulties, DIC Group still strives to maintain and enhance labor/management relationships through various programs/activities aimed at promoting welfare for employees, ensuring health and safety standards in labor:

- Maintain the organization of the Trade Union and update changes annually;
- Update the Collective Labor Agreements between the Employer and the Employees who have signed the Labor Contract and receive salary at DIC Group (including during the probation period) to ensure the rights and benefits for the employees.



GRI 403

OCCUPATIONAL HEALTH AND SAFETY

Occupational safety and health is an important part of DIC Group's operations. By implementing occupational safety and health measures, DIC Group can ensure a safe and healthy working environment for workers and related parties, enhancing the performance and reputation of DIC Group:

- Coordinate with the Fire Police & Rescue Department to conduct fire and rescue drills at the apartment complexes under DIC Group's projects;
- Issuing rules, procedures and measures to ensure safety and occupational hygiene at the workplace mentioned in Chapter IV - Occupational Safety and Hygiene in the Labor Regulations of the Group;
- Currently, DIC Group is operating 01 Water Supply Station (Dai Phuoc Ecotourism Urban Area - Dong Nai province) and 02 Wastewater Treatment Stations (Hiep Phuoc Residential Area and Dai Phuoc Ecotourism Urban Area - Dong Nai province). The operation of these stations involves exposure to toxic chemicals and dangerous and strenuous work. DIC Group has established a clear task assignment for the workers performing this work to ensure occupational health and safety in the work environment;
- Each project of the Group has a Safety, Hygiene and Environment report evaluated by IFC organization;
- DIC Group equips protective equipment and protective clothing, applies occupational safety standards for workers working at construction sites or places exposed to toxic chemicals (Wastewater Treatment Station) according to the standard Circular 04-LD/TT of the Ministry of Labor.

DIC Group is operating

01 Water Supply Station

Dai Phuoc Ecotourism Urban Area - Dong Nai province

02 Wastewater Treatment Stations

Hiep Phuoc Residential Area and Dai Phuoc Ecotourism Urban Area - Dong Nai province

GRI 404

TRAINING AND EDUCATION (GRI 404-1, 404-2)

- Carry out on-the-spot training for newly recruited personnel, probationers; professional development training for inherited personnel.
- DIC Group has sent staff to participate in 04 professional training courses, specialized training with a total of 67 participants.
- The total training hours for employees is 72 hours/year, the average training hours per year for each employee is 8 hours/person/year

The list of training programs of DIC Group in 2023 includes: Updating important new content to note of the 2023 Bidding Law; System of regulations on labor policies, wages and social insurance 2023 (direct); System of regulations on labor policies, wages and social insurance 2023 (online); Optimizing tax costs in enterprises and complying with the law (online); Training "Enhancing the quality of construction cost estimation and management"; Training "Introduction, dissemination of legal documents on environmental protection related to the construction industry in 2023".

04
professional training courses

67
participants

72
hours/year

8
hours/person/year

GRI 405

DIVERSITY AND EQUAL OPPORTUNITY

- Currently, the Board of Directors of DIC Group has 01 female Vice Chairman of the Board of Directors, the number of female managers in DIC Group as of 31/12/2023 is 16 people, accounting for 23.53% of the total number of managers.
- The total number of female staff and workers in the DIC Group is 85/293, accounting for about 30% compared to the total number of staff and workers of the DIC Group.
- Despite the disparity in numbers between men and women, DIC Group always creates the best possible conditions for female employees to work and have a fair environment to develop their own capabilities.
- All employees in DIC Group have equal opportunities. Therefore, salaries and bonuses are based on end-of-year performance evaluations, not gender discrimination.
- In addition, the DIC Group always creates job opportunities and training programs for female staff and workers.
- Organize regular health check-ups with specialized examination content for female employees.

01 female Vice Chairman of the Board of Directors

16 females managers
accounting for 23.53% of the total number of managers

85/293 female staff and workers
accounting for about 30% compared to the total

GRI 406

NON-DISCRIMINATION

DIC Group always implements a fair policy towards all employees. Everyone here has equal opportunities, based on the spirit of fair work and respect. DIC Group's cultural handbook also mentions fairness, without discrimination among individuals within the company. In cases of discriminatory incidents, they will be reported to the Human Resources Dept. or the Trade Union of DIC Group for timely resolution, to prevent similar incidents from occurring.



GRI 407

FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

On January 4, 2022, DIC Group issued a Collective labor agreement that was unanimously agreed upon and signed between the Employer's Representative (Mr. Nguyen Thien Tuan - Chairman of the Board of Directors of DIC Group) and the Employees' Representative (Mr. Nguyen Van Quyen - Chairman of the Trade Union of the Group). The content of the collective labor agreement was established based on the 2019 Labor Code and the 2012 Trade Union Law; it was made transparent to the employees to ensure the rights of the employees and the responsibilities of the Employer.

GRI 408

CHILDREN LABOR

As of now, DIC Group does not employ labor under 18 years old according to the 2019 Labor Law.

GRI 409

FORCED OR COMPULSORY

By implementing strict labor and human rights policies, specifically issuing a Democracy Regulation at workplace - DIC Group ensures that all employees and related parties are treated fairly and respectfully; preventing situations related to forced and compulsory labor, protecting the rights and safety of employees.

GRI 412

HUMAN RIGHTS ASSESSMENT

In order to protect the human rights and democratic rights of Employees, DIC Group has issued a Democracy Regulation at the workplace, while ensuring that these principles are implemented seriously and continuously. This regulation not only refers to the basic rights of employees working at DIC Group but also ensures transparency and fairness in human resource management and DIC Group's decisions. In this way, DIC Group is committed to creating a working environment where each individual is treated fairly, respected, and has the opportunity to develop individually.

GRI 415

PUBLIC POLICY

In 2023, DIC Group has made efforts to carry out many community activities such as:

- Providing financial support for blind children and children of blind people in difficult circumstances; The program "Supporting students to school" for the 2023 - 2024 school year for students in difficult circumstances; Donating warm clothes for children in highland areas in Cao Bang and Bac Kan provinces.
- In addition, DIC Group also implements social security programs, community development, as well as sustainable activities that have long-term impacts on local development, including Build Army - People gratitude house; scholarship fund; caring for lonely elderly people, people in difficult circumstances, war invalids, and meritorious people; maintaining the annual "Thousands of Tet gifts - Loving relationship" program to donate more than 1000 gifts to disadvantaged families. The total amount of support in 2023: 17,267,645,384 VND.
- DIC Group also creates job opportunities for thousands of workers in Ba Ria - Vung Tau province and other provinces with DIC Group's projects.

Because the economy and society are interrelated, the implementation of DIC Group's community policies helps local people and many areas with DIC Group's projects have a more stable life, the economy also improves, contributing to ensuring social order and security.



GRI 416

CUSTOMER HEALTH AND SAFETY

DIC Group always adheres to safety and health issues for customers.

- Manage and prevent risks during deployment and operation.
- Use machinery and construction equipment that meet technical standards and protect construction works.
- Apply new technology in construction to ensure the quality of the project and safety for residents.
- Projects invested by DIC Group always prioritize the use of materials that create coolness, comfort, and closeness to nature, suitable for local climatic conditions, to enhance the quality of green living for residents at the project and improve the quality of life of customers.
- Apply optimal solutions for green landscapes at constructions to minimize the negative impact of sunlight and wind on the climatic conditions in the construction, reduce the need to use energy for cooling or heating purposes in the construction.
- Enhance transparency in disclosing information to relative parties.

GRI index

GRI 417

MARKETING AND LABELING

In the Culture Handbook, DIC Group commits to truthful and transparent communication and product promotion. All messages, images and product descriptions will accurately reflect the characteristics, utilities, and real value of the projects that DIC Group is investing in and developing. DIC Group not only prioritizes product quality but also commits to respecting and meeting the needs of customers in an honest and fair manner. With this spirit, DIC Group hopes to build trust and reliability from customers, gradually making DIC Group a trustworthy companion in the shopping and investment journey of all customers.

GRI 418

CUSTOMER PRIVACY

DIC Group always adheres to regulations on personal information security of customers, does not disclose information, uses personal information only for specified purposes. At the same time, the DIC Group has appropriate customer information security measures to prevent unauthorized access or misuse of customer information.

GRI 419

SOCIOECONOMIC COMPLIANCE

In the process of production and business, DIC Group always adheres to social economic principles with a spirit of responsibility and sustainable commitment. DIC Group not only considers short-term benefits but also places sustainable development and social responsibility at the core of all business activities.

DIC Group constantly strives to build and maintain a fair, transparent, and ethical business environment, respects and promotes the rights and interests of workers, ensures safe, healthy, and positive working conditions. At the same time, DIC Group cooperates with local communities to create useful projects for the community, from building infrastructure to investing in education and community development.

DIC Group also commits to protect the environment and natural resources through measures to reduce dependence on non-renewable energy sources, use resources efficiently, and promote sustainable development in all business activities. DIC Group believes that adhering to social economic principles is not only a duty but also an opportunity to create value for all stakeholders and build a better future for everyone.

GRI	PUBLISHED INFORMATION	REPORT CONTENT	PAGE
GRI 2	ANNOUNCEMENT OF INFORMATION ACCORDING TO COMMON STANDARDS		
2-1	Detailed information about the organization	Part I of The annual report (section 1, 3)	12 - 32
2-2	Units reported in the sustainable development report	Part I of The annual report (section 6)	32
2-3	Reporting period, frequency and contact information	Part V of The annual report (section 2, 3)	150
2-4	Re-presenting information		
2-5	External assurance	Not yet implemented but will be deployed in the near future	
2-6	Activities, value chains and other business relationships	Part I of The annual report (section 3)	28
2-7	Employees	Part II of The annual report (section 3) Part II of The annual report (section 7.5)	48 84
2-8	Workers who are not employees	Part V of The annual report (section 8.3d)	163
2-9	Structure and components of management	Part I of The annual report (section 1) Part I of The annual report (section 4)	12 30
2-10	Nomination and selection of the highest governing body	Part I of The annual report (section 4)	30
2-11	Head of the highest governing body	Part II of The annual report (section 1)	42
2-12	The role of the highest governing body in overseeing the management of the Company's impacts	Part I of The annual report (section 4) Part IV of The annual report	30 104
2-13	Division of responsibilities for managing impacts	Part IV of The annual report	104
2-14	The role of the highest governing body in sustainable development reporting	Part V of The annual report (section 8.1)	160
2-15	Conflict of interest	Part V of The annual report (section 5)	156,157
2-16	Conveying key concerns	Part V of The annual report (section 5)	156,157
2-17	General knowledge of the highest governing body	Part IV of The annual report (section 1.5)	124

GRI	PUBLISHED INFORMATION	REPORT CONTENT	PAGE
2-18	Evaluation of the activities of the highest governing body	Part IV of The annual report (section 2)	110
2-19	Remuneration policy	Part IV of The annual report (section 1.6)	125
2-20	Remuneration determination process	Part IV of The annual report (section 1.6)	125
2-21	Total annual income ratio	Part IV of The annual report (section 1.6)	125
2-22	Statement on sustainable development strategy	Part V of The annual report (section 4)	152, 153, 154, 155
2-23	Policy commitment	Part V of The annual report (section 5, 6)	156, 157
2-24	Implementation of policy commitments	Part V of The annual report (section 5, 6)	156, 157
2-25	Process to address negative impacts		
2-26	Mechanism for seeking advice and raising concerns	Part V of The annual report (section 3)	150
2-27	Compliance with laws and regulations	Part II of The annual report (section 7.4) Part V of The annual report (section 5, 6)	83 159
2-28	Member associations		
2-29	Approach to stakeholder engagement	Part V of The annual report (section 5, 6)	156, 157, 158
2-30	Collective labor agreement	Part V of The annual report (section 8.5)	176
GRI 3	Key sectors		
3-1	The process of determining key sectors	Part V of The annual report (section 8.2)	161
3-2	List of key sectors	Part V of The annual report (section 8.2)	161
3-3	Managing key sectors	Part V of The annual report (section 8.2)	161
GRI 200	ECONOMY		
201	Economic performance		
201-1	Direct economic value generated and distributed	Part V of The annual report	162, 163
201-2	Financial impacts, risks and other opportunities from climate change	Part V of The annual report	164
201-3	The obligations of the defined benefit program and other retirement	Part V of The annual report	164
202	Market presence		
202-1	The ratio of standard starting salary by gender compared to regional minimum wage	Part V of The annual report	165

GRI	PUBLISHED INFORMATION	REPORT CONTENT	PAGE
202-2	Proportion of senior management hired from the local community	Part V of The annual report	165
203	Indirect economic impacts		
203-1	Infrastructure investments and services supported	Part V of The annual report	166
203-2	Significant indirect economic impacts	Part V of The annual report	166
204	Procurement practices		
204-1	Proportion of spending on local suppliers	Part V of The annual report	167
205	Anti-corruption		
205-1	Operations assessed for risks related to corruption	Part V of The annual report	167
205-2	Communication and training about anti-corruption policies and procedures	Part V of The annual report	168
205-3	Confirmed incidents of corruption and actions taken	Part V of The annual report	168
206	Anti-competitive behavior		
206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	Part V of The annual report	168
GRI 300	ENVIRONMENT		
301	Materials	Part V of The annual report	169
302	Energy	Part V of The annual report	170
303	Water resource	Part V of The annual report	170
304	Biodiversity	Part V of The annual report	171
305	Emissions	Part V of The annual report	171
306	Effluents and waste	Part V of The annual report	172
307	Environmental compliance	Part V of The annual report	172
308	Supplier environmental assessment	Part V of The annual report	172
400	SOCIAL		
401	Employment	Part V of The annual report	173
402	Labor/Management relations	Part V of The annual report	173
403	Occupational health and safety	Part V of The annual report	174
404	Training and education	Part V of The annual report	174
405	Diversity and equal opportunity	Part V of The annual report	175
406	Non-discrimination	Part V of The annual report	175
407	Freedom of association and Collective bargaining	Part V of The annual report	176
408	Children labor	Part V of The annual report	176
409	Forced or compulsory	Part V of The annual report	176
412	Human rights assessment	Part V of The annual report	176
415	Public policy	Part V of The annual report	177
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CREATE MOMENTUM FOR GROWING



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FINANCIAL STATEMENTS

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Development Investment Construction Joint Stock Company ("the DIC Group") presents this report and the Group's consolidated financial statements and its subsidiaries ("the Group") for the fiscal year ended as at 31 December 2023.

The company

Development Investment Construction Joint Stock Company was established and operating under the first registered Business Registration Certificate No. 3500101107 on March 13, 2008 granted by the Department of Planning and Investment of Ba Ria - Vung Tau province and as amended.

The principal activities of the DIC Group are: Invest and develop new urban areas and industrial zones; invest in trade and develop real estate and technical infrastructure of urban areas, transportation construction, irrigation; consult investments, manage projects; trade building materials; provide traveling services and monitor construction.

The DIC Group's head office is located at 15 Thi Sach Street, Thang Tam Ward, Vung Tau City, Ba Ria - Vung Tau Province.

Events after the reporting period

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

The Board of Directors, the Board of Management and the Audit Committee during the year are:

The Board of Directors

Mr Nguyen Thien Tuan	Chairman	
Mr Nguyen Hung Cuong	Permanent Vice Chairman	
Ms Nguyen Thi Thanh Huyen	Vice Chairman	
Mr Nguyen Quang Tin	Member	(From July 21, 2023)
Mr Dinh Hong Ky	Independent Member	(From July 21, 2023)
Mr Hoang Van Tang	Member	(To July 21, 2023)
Mr Phan Van Danh	Independent Member	(To July 21, 2023)

The Board of Management

Mr Nguyen Quang Tin	General Director	(From June 01, 2023)
Mr Hoang Van Tang	General Director	(To June 01, 2023)
Mr Nguyen Quang Tin	Deputy General Director	(To June 01, 2023)
Mr Nguyen Van Tung	Deputy General Director	
Mr Nguyen Tuan Liem	Deputy General Director	
Mr Tran Van Dat	Deputy General Director	
Mr Pham Van Thai	Deputy General Director	

Audit Committee

Mr Dinh Hong Ky	Chairman	(From July 21, 2023)
Mr Phan Van Danh	Chairman	(To July 21, 2023)
Mr Nguyen Hung Cuong	Member	

Legal representative

The legal representative of the DIC Group during the year and on the date of this report is Mr Nguyen Thien Tuan - Chairman. Mr Nguyen Hung Cuong - Vice Chairman, is authorized by Mr Nguyen Thien Tuan - Chairman to sign and approve the consolidated financial statements for the year ended 31 December 2023 in accordance with the Letter of Authorization No. 42/GUQ-DIC Group-HDQT dated September 19, 2023.

Mr Nguyen Quang Tin - General Director of the DIC Group, is authorized by Mr Nguyen Thien Tuan - Chairman to sign the consolidated financial statements for the year ended 31 December 2023 in accordance with the Letter of Authorization No. 22D/GUQ-DIC Group-HDQT dated June 01st, 2023.

Auditors

Nam Viet Auditing and Accounting Financial Consulting Services Company Limited (AASCN) have performed the audit on the DIC Group's consolidated financial statements for this fiscal year.

Statement of the Board of Management's responsibility in respect of the consolidated financial statements

The Board of Management is responsible for the consolidated financial statement of the fiscal year which give true and fair view of the state of affairs of the Group and of its results for the fiscal year. In preparing those accounts, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the consolidated financial statements on the basis of compliance with accounting standards and system and other related regulations;
- Prepare the consolidated financial statements on going concern basis unless it is inappropriate to presume that the Group will continue in business.

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

We, the Board of Management, confirm that the consolidated financial statements for the year ended as at December 31st, 2023 prepared by us, give a true and fair view of the financial position as at December 31st, 2023, its financial performance and cash flows in the year 2023 of Group in accordance with Vietnamese Accounting Standards and comply with relevant statutory requirements.

Approval of Consolidated Financial Statement

We, The Board of Directors of Development Investment Construction Joint Stock Company approved our Consolidated Financial Statements for the year 2023 as set out on page 188 to page 242.

On behalf of the Board of Directors



Nguyen Hung Cuong
Vice Chairman

March 25th, 2024

On behalf of the Board of Management

Nguyen Quang Tin
General Director

No: 26-2/BCKTHN/TC

INDEPENDENT AUDITOR’S REPORT

To: Shareholders, The Board of Directors and the Board of Management of Development Investment Construction Joint Stock Company

We have audited the Consolidated Financial Statements of Development Investment Construction Joint Stock Company (“the DIC Group”) and its subsidiaries (“the Group”) prepared on March 25th, 2024, as set out on page 188 to page 242, including the Consolidated Balance sheet as at 31 December 2023, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the year then ended and the Notes to the Consolidated Financial Statement.

The Board of Management’s responsibility

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

Auditor’s responsibility

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

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

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

Opinion

In our opinion, the accompanying consolidated financial statements give a true and fair view, in all material respects, of the financial position of Group as at 31 December 2023, and of the its financial performance and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards and Vietnamese Accounting System and comply with relevant statutory requirements in preparation and presentation of the consolidated financial statements.

Other matter

The independent auditor’s report is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

**Nam Viet Accounting and Auditing
Financial Consultancy Service Co., Ltd**

Deputy General Director

Auditor



Nguyen Anh Tuan

Registered Auditor No: 1559-2023-152-1

Nguyen Van Tinh

Registered Auditor No. 3919-2022-152-1

Ho Chi Minh city, March 25th, 2024

CONSOLIDATED BALANCE SHEET

As at 31 December 2023

Unit: VND

ASSETS	Code	Note	31/12/2023	01/01/2023
A. CURRENT ASSETS	100		13,978,090,756,849	10,877,019,373,058
I. Cash and cash equivalents	110	V.1	2,307,305,744,085	245,914,234,531
1. Cash	111		2,296,937,418,845	236,424,019,112
2. Cash equivalents	112		10,368,325,240	9,490,215,419
II. Short-term investments	120		196,710,000,000	176,857,553,417
1. Held-to-maturity investments	123	V.2	196,710,000,000	176,857,553,417
III. Short-term accounts receivables	130		4,704,512,368,219	4,336,772,938,536
1. Short-term trade receivables	131	V.3	1,037,431,749,701	1,219,270,256,242
2. Short-term advances to suppliers	132	V.4	213,206,573,008	207,703,572,359
3. Short-term loan receivables	135	V.5	277,450,000,000	266,130,000,000
4. Other short-term receivables	136	V.6	3,199,940,372,128	2,667,065,407,318
5. Provision for doubtful short-term receivables	137	V.7	(23,517,646,618)	(23,397,617,383)
6. Shortage of assets waiting for resolution	139		1,320,000	1,320,000
IV. Inventories	140	V.8	6,551,257,807,732	5,923,303,752,238
1. Inventories	141		6,553,691,313,316	5,925,737,257,822
2. Provision for obsolete inventories	149		(2,433,505,584)	(2,433,505,584)
V. Other current assets	150		218,304,836,813	194,170,894,336
1. Short-term prepaid expenses	151	V.9	186,173,087,708	158,752,644,233
2. VAT deductibles	152		14,676,635,397	22,381,668,161
3. Tax and other receivables from the State	153	V.17	17,455,113,708	13,036,581,942
B. NON-CURRENT ASSETS	200		2,849,516,181,739	3,870,776,854,827
I. Long-term receivables	210		1,381,178,201,509	2,381,712,421,430
1. Other long-term receivables	216	V.6	1,381,178,201,509	2,381,712,421,430

Unit: VND

ASSETS	Code	Note	31/12/2023	01/01/2023
II. Fixed assets	220		761,204,116,128	717,459,864,599
1. Tangible fixed assets	221	V.10	725,914,518,383	674,360,239,308
- Cost	222		1,092,451,275,649	1,025,640,804,886
- Accumulated depreciation	223		(366,536,757,266)	(351,280,565,578)
2. Intangible fixed assets	227	V.11	35,289,597,745	43,099,625,291
- Cost	228		38,015,580,874	45,413,736,874
- Accumulated depreciation	229		(2,725,983,129)	(2,314,111,583)
III. Investment properties	230	V.12	113,155,731,231	103,767,439,988
- Cost	231		156,733,240,773	144,455,832,878
- Accumulated depreciation	232		(43,577,509,542)	(40,688,392,890)
IV. Long-term asset in progress	240		101,958,242,547	126,652,346,287
1. Construction in progress	242	V.13	101,958,242,547	126,652,346,287
V. Long-term investments	250	V.2	335,319,800,239	353,684,470,238
1. Investments in associates	252		299,040,514,507	317,026,114,937
2. Investments in other entities	253		22,344,249,112	63,449,160,396
3. Provision for long-term investments	254		(20,064,963,380)	(55,790,805,095)
4. Held-to-maturity investments	255		34,000,000,000	29,000,000,000
VI. Other long-term asset	260		156,700,090,085	187,500,312,285
1. Long-term prepaid expenses	261	V.9	16,684,171,249	26,861,446,992
2. Deferred tax assets	262	V.21, V.11	12,781,346,371	15,451,485,620
3. Goodwill	269	V.14	127,234,572,465	145,187,379,673
TOTAL ASSETS	270		16,827,606,938,588	14,747,796,227,885

CONSOLIDATED BALANCE SHEET (continued)

As at 31 December 2023


Unit: VND

RESOURCE	Code	Note	31/12/2022	01/01/2022
C. LIABILITIES	300		8,934,049,056,553	6,953,061,220,803
I. Current liabilities	310		7,807,921,730,527	3,945,743,304,514
1. Short-term trade payables	311	V.15	544,872,135,842	420,025,240,538
2. Short-term advances from customers	312	V.16	1,764,901,517,750	1,465,406,822,828
3. Statutory obligations	313	V.17	89,687,447,699	91,019,630,938
4. Payables to employees	314		30,552,374,157	37,385,617,689
5. Short-term accrued expenses	315	V.18	305,980,318,441	216,836,539,272
6. Short-term unearned revenues	318	V.19	56,650,067,008	57,035,413,168
7. Other short-term payables	319	V.20	2,811,009,608,436	583,380,274,169
8. Short-term loan and finance lease	320	V.22	2,150,271,176,748	1,006,741,204,345
9. Short-term provisions	321		536,102,139	1,493,234,728
10. Reward and welfare funds	322		53,460,982,307	66,419,326,839
II. Long-term liabilities	330		1,126,127,326,026	3,007,317,916,289
1. Long-term unearned revenues	336	V.19	114,442,807,380	117,817,043,372
2. Other long-term payables	337	V.20	19,746,000,000	20,106,000,000
3. Long-term loan and finance lease	338	V.22	961,364,389,681	2,838,326,830,713
4. Deferred tax liabilities	341	V.21, VI.11	27,586,977,645	28,582,175,875
5. Long-term provisions	342		2,987,151,320	2,485,866,329
D. OWNERS' EQUITY	400		7,893,557,882,035	7,794,735,007,082
I. Owners' equity	410		7,893,557,882,035	7,794,735,007,082
1. Owners' contributed capital	411	V.23	6,098,519,950,000	6,098,519,950,000
- Ordinary shares with voting rights	411a		6,098,519,950,000	6,098,519,950,000
- Preference shares	411b		-	-

Unit: VND

RESOURCE	Code	Note	31/12/2022	01/01/2022
2. Share premium	412	V.23	1,046,337,538,421	1,046,337,538,421
3. Other owners' capital	414	V.23	14,895,110,000	10,975,110,000
4. Investment and development fund	418	V.23	84,750,836,222	84,687,037,740
5. Retained earnings	421	V.23	405,249,380,081	297,491,097,067
- Retained earnings accumulated to the prior year-end	421a		286,522,300,398	153,362,838,279
- Retained earnings of current period	421b		118,727,079,683	144,128,258,788
6. Non-controlling interests	429	V.24	243,805,067,311	256,724,273,854
TOTAL RESOURCE	440		16,827,606,938,588	14,747,796,227,885

Prepared by



Le Thanh Hung

Chief Accountant



Bui Van Su

General Director



Nguyen Quang Tin

March 25th, 2024

CONSOLIDATED INCOME STATEMENT

Year 2023

Unit: VND

Item	Code	Note	Current year	Previous year
1. Revenue from sale of goods and rendering of services	01	VI.1	1,039,100,785,050	1,930,222,593,732
2. Deductible items	02	VI.2	13,354,083,325	33,533,871,455
3. Net revenue from sale of goods and rendering of services	10	VI.3	1,025,746,701,725	1,896,688,722,277
4. Cost of goods sold	11	VI.4	782,177,229,183	1,264,377,255,725
5. Gross profit from sale of goods and rendering of services	20		243,569,472,542	632,311,466,552
6. Revenue from financial activities	21	VI.5	227,609,195,429	86,806,112,261
7. Financial expenses	22	VI.6	118,446,839,583	264,888,595,709
In which: Interest expense	23		97,694,058,059	243,164,900,279
8. Share in profits of associates	24	V.2	(17,985,600,430)	5,809,044,858
9. Selling expenses	25	VI.7	42,315,124,804	102,059,681,942
10. Administrative expenses	26	VI.8	153,551,923,652	173,817,663,571
11. Net profit from operating activities	30		138,879,179,502	184,160,682,449
12. Other income	31	VI.9	83,469,205,680	28,616,094,181
13. Other expenses	32	VI.10	56,462,284,024	13,989,752,029
14. Other profit	40		27,006,921,656	14,626,342,152
15. Total profit before tax	50		165,886,101,158	198,787,024,601
16. Current corporate income tax expenses	51	VI.11	52,587,951,582	41,429,529,642
17. Deferred corporate income tax expenses	52	VI.11	1,674,941,019	(34,008,541,512)
18. Profit after tax	60		111,623,208,557	191,366,036,471
19. Net profit after tax attributable to parent	61		118,727,079,683	144,128,258,788
20. Net profit after tax of non-controlling interest	62		(7,103,871,126)	47,237,777,683
21. Earnings per Share	70	VI.12	195	225

Prepared by

Chief Accountant

General Director



Le Thanh Hung

Bui Van Su

Nguyen Quang Tin

CONSOLIDATED CASH FLOWS STATEMENT

Year 2023

Unit: VND

Item	Code	Current year	Previous year
I. Cash flows from operating activities			
1. Profit before tax	01	165,886,101,158	198,787,024,601
2. Adjustments for			
- Depreciation	02	65,688,919,809	64,798,586,744
- Provision	03	(36,061,660,078)	7,925,253,171
- Foreign exchange (gains)/losses arising from revaluation of monetary accounts	04	29,769,499	(5,405,195)
- Profits/losses from investing activities	05	17,750,556,797	(87,205,811,388)
- Interest and bond issuance expense	06	117,121,433,142	254,517,281,231
3. Operating profit before changes in working capital	08	330,415,120,327	438,816,929,164
- Decrease/increase in receivables	09	570,469,840,875	1,054,056,485,419
- Decrease/increase in inventories	10	(740,982,532,853)	(2,077,529,152,820)
- Decrease/increase in payables	11	2,929,366,298,755	(1,111,780,279,974)
- Decrease/increase in prepaid expenses	12	(17,243,167,732)	39,791,524,033
- Interest paid	14	(134,481,058,267)	(260,885,747,007)
- Corporate income tax paid	15	(57,936,046,673)	(257,135,449,491)
- Other cash outflows for operating activities	17	(20,384,357,203)	(31,281,311,859)
Net cash flows from operating activities	20	2,859,224,097,229	(2,205,947,002,535)
II. Cash flow from investing activities			
1. Purchase and construction of fixed assets	21	(23,877,750,306)	(39,738,082,123)
2. Proceeds from disposals of fixed assets	22	2,164,351,463	2,330,252,400
3. Loans to other entities and payments for purchase of debt instruments of other entities	23	(115,389,051,572)	(56,911,200,000)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24	78,866,604,989	2,617,364,282,422
5. Payments for investments in other entities	25	-	(12,599,940,000)
6. Proceeds from sale of investments in other entities	26	6,532,060,390	7,812,444,003
7. Interest and dividend received	27	17,873,061,008	66,656,885,565
Net cash flows from investing activities	30	(33,830,724,028)	2,584,914,642,267

CONSOLIDATED CASH FLOWS STATEMENT (continued)

Year 2023

Unit: VND

Item	Code	Current year	Previous year
III. Cash flows from financing activities			
1. Net cash from issuance of shares	31	250,000,000	2,905,000,000
2. Drawdown of borrowings	33	1,943,923,021,344	1,857,671,014,854
3. Repayment of borrowings	34	(2,707,095,769,817)	(2,993,844,341,278)
4. Dividend paid	36	(1,049,345,675)	(45,433,840)
Net cash flows from financing activities	40	(763,972,094,148)	(1,133,313,760,264)
Net cash flows within the period	50	2,061,421,279,053	(754,346,120,532)
Cash and cash equivalents at the beginning of year	60	245,914,234,531	1,000,254,949,868
Impact of exchange rate fluctuation	61	(29,769,499)	5,405,195
Cash and cash equivalents at the end of year	70	2,307,305,744,085	245,914,234,531

Prepared by

Chief Accountant

General Director



Le Thanh Hung

Bui Van Su

Nguyen Quang Tin

March 25th, 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2023

I. BACKGROUND

1. Type of ownership

Development Investment Construction Joint Stock Company was established and operating under the first registered Business Registration Certificate No. 3500101107 on March 13, 2008 granted by the Department of Planning and Investment of Ba Ria - Vung Tau province and as amended.

The DIC Group's head office is located at 15 Thi Sach Street, Thang Tam Ward, Vung Tau City, Ba Ria - Vung Tau Province.

The number of the Group's employees as at 31 December 2023 was 1,789 (as at 31 December 2022 was 2,023).

2. Business sector

The Group's business sector are real estate, construction and service.

3. Principal activity

The principal activities of the DIC Group: Invest and develop new urban areas and industrial zones; invest in trade and develop real estate and technical infrastructure of urban areas, transportation construction, irrigation; consult investments, manage projects; trade building materials; provide traveling services and monitor construction...

4. Corporate structure

As at December 31, 2023, the Group has 8 direct subsidiaries and 3 indirect subsidiaries. The number of subsidiaries consolidated as at December 31, 2023 is 11 companies. Information about these subsidiaries are as follows:

No.	Name	Registered office address	Principal activities	Voting right (%)	Ownership (%)
1	DIC Tourism Limited Company	No. 169 Thuy Van street, Ward 8, Vung Tau City, Ba Ria - Vung Tau Province	Hospitality and tourism services	78.30	78.30
2	Brothers DIC Ceramic Joint Stock Company	North Chu Lai Industrial Park, Tam Hiep Commune, Nui Thanh District, Quang Nam Province	Production of ceramic products, wholesale materials, and mineral exploitation	89.03	89.03
3	Development Investment Construction Number 1 Joint Stock Company	265 Le Hong Phong street, Ward 8, Vung Tau City, Ba Ria - Vung Tau Province	Trading and developing urban areas and industrial zones, real estate and technical infrastructure of urban areas	51.68	51.68
4	Development Investment Construction Number 2 Joint Stock Company	5, Street 6, Chi Linh Urban Area, Thang Nhat Ward, Vung Tau City, Ba Ria - Vung Tau Province	Manufacturing and trading construction materials; construction of houses, traffic works, irrigation works; real estate business; warehouse rental	50.14	50.14
5	DIC Vision Development Investment Joint Stock Company	265 Le Hong Phong street, Ward 8, Vung Tau City, Ba Ria - Vung Tau Province	Real estate business; management consulting activities; educations; care, nursing	98.67	98.67

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

No.	Name	Registered office address	Principal activities	Voting right (%)	Ownership (%)
6	Dai Phuoc Thien An Company Limited	Dai Phuoc commune, Nhon Trach district, Dong Nai province	Real estate business	99.96	99.96
7	DIC Urban and Industrial zone Development Company Limited	15 Thi Sach Street, Thang Tam Ward, Vung Tau City	Investment in Industrial Park	100	100
8	Vung Tau Centre Point Company Limited	12, 3/2 street, Ward 8, Vung Tau City, Ba Ria - Vung Tau Province	Real estate business	100	100
9	Vung Tau Sports Tourism Development Investment Joint Stock Company (Indirect ownership)	B12 Chi Linh Urban Center, Nguyen An Ninh Ward, Vung Tau City, Ba Ria - Vung Tau Province	Golf course business and related services	82.24	64.39
10	Sports TOTO Vietnam Joint Stock Company (Indirect ownership)	B12 Chi Linh Urban Center, Nguyen An Ninh Ward, Vung Tau City, Ba Ria - Vung Tau Province	Management consulting activities	65.70	42.31
11	E&S Development Joint Stock Company (Indirect ownership)	B12 Chi Linh Urban Center, Nguyen An Ninh Ward, Vung Tau City, Ba Ria - Vung Tau Province	Construction of other civil engineering works	98.66	63.53

As at December 31, 2023, the Group has 4 direct associates. The number of Associates consolidated under the equity method is 4 companies. Information about these associates are as follows :

No.	Name	Registered office address	Principal activities	Voting right (%)	Ownership (%)
1	DIC Holdings Construction Joint Stock Company	Ruby Tower Building - No. 12, 3/2 Street, Ward 8, Vung Tau City, Ba Ria - Vung Tau Province	Construction	35.89	35.89
2	D.I.C Real Estate Joint Stock Company	No. 118 Gateway B, Nguyen An Ninh Ward, Vung Tau City, Ba Ria - Vung Tau Province	Real estate	42.68	42.68
3	Development Investment Construction - Concrete Joint Stock Company	No. 169 Thuy Van street, Ward 8, Vung Tau City, Ba Ria - Vung Tau Province	Concrete production	36	36
4	Southern Development Investment Joint Stock Company	No. 15 Thi Sach, Thang Tam Ward, Vung Tau City, Ba Ria - Vung Tau Province	Short-stay services	43.35	43.35

5. Announcement on comparative information in the consolidated financial statements

During the year, the Group had no changes in accounting policies compared to the previous period so it has not affected the comparability of the information in the Consolidated financial statements.

II. ACCOUNTING PERIOD AND ACCOUNTING MONETARY UNIT

1. Accounting period

Annual accounting period commences from January 1st and ends on December 31st.

2. Accounting monetary unit

The Group maintains its accounting records in Vietnam dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

The Group applies the Accounting System promulgated together with Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by Ministry of Finance guiding the Vietnamese enterprise accounting system and Circular No. 202/ 2014/TT-BTC dated December 22, 2014 issued by Ministry of Finance guiding the method of preparing and presenting of the Consolidated financial statements.

2. Announcement on compliance with Vietnamese Accounting Standards and Accounting System

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

IV. ACCOUNTING POLICIES

1. Basic of consolidation financial statements

The subsidiaries

Subsidiaries are all entities over which the Group has the power to govern the financial and operating policies in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Group. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the consolidated income statement.

Inter-company transactions, balances and unrealized gains and losses on transactions between group companies are eliminated. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

When the business combination involving entities or businesses under common control, the pooling of interest method is applied as follows:

- The assets and liabilities of the combining entities are consolidated at their carrying amounts on the consolidated financial statements of the ultimate parent company
- No new goodwill is recognized as a result of the combination;
- The consolidated income statement reflects the results of the combining entities from the time when the combination took place.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Non-controlling transactions and interests

The Group applies a policy for transactions with non-controlling interests as transactions with external parties to the Group.

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

The divestment of the Group's interest in a subsidiary that does not result in a loss of control is accounted for as transactions with owners. The difference between the change in the Group's share of net assets of the subsidiary and any consideration paid or received of divestment of the Group's interest in a subsidiary is recorded directly in the undistributed earnings under equity.

Joint ventures and associates

Joint ventures are contractual arrangements whereby two or more parties undertake an economic activity which is subject to joint control. Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in joint ventures and associates are accounted for using the equity method of accounting and are initially recognized at cost. The Group's investment in joint ventures and associates includes goodwill identified on acquisition, net of any accumulated impairment loss.

The Group's share of its joint ventures' and associates' post-acquisition profits or losses is recognized in the consolidated income statement, and its share of post-acquisition movements in reserves is recognized in consolidated reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in a joint venture or associate equals or exceeds its interest in the joint venture or associate, the Group does not recognize further losses, unless it has incurred obligations or made payments on behalf of the joint venture or associate.

Accounting policies of joint ventures and associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

Unrealized gains and losses on transactions between the Group and its joint ventures and associates are eliminated to the extent of the Group's interest in the joint ventures and associates. Accounting policies of joint ventures.

2. Goodwill

Goodwill represents on the consolidated financial statements is initially measured at cost being the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary/ associate at the date of acquisition. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortization. Goodwill on acquisitions of subsidiaries is recognised as an asset and is amortised on the straight-line basis over its estimated period of benefit but not exceed 10 years. Goodwill on acquisitions of investments in joint ventures and associates is included in the carrying amount of the investments at the date of acquisition. The Group does not amortise this goodwill.

On disposal of subsidiaries or associates, the attributable amount of unamortized goodwill is included in the determination of the profit or loss on the disposal.

Goodwill is tested annually for impairment and carried at cost less accumulated amortization less accumulated impairment losses. If there is evidence that the impairment during the year is higher than the annual goodwill charge, the Group records the impairment immediately in the accounting period.

3. The exchange rate applied in the accounting

Transactions in foreign currencies are converted into Vietnam dong at the actual exchange rate at the time of the transaction.

Actual exchange rates when assessing the monetary assets and liabilities denominated in foreign currencies at the date of the financial statements: As the exchange rate announced by commercial banks where regular business transactions in accordance with the following principles:

- Actual exchange rates when revaluation of monetary items denominated in foreign currencies are classified as assets: The purchase of foreign currency exchange rates of the commercial banks where regular business transactions at the time of making Financial report. For foreign currency accounts in banks, the real exchange rate when the revaluation is the buying rate of the bank where businesses open foreign currency accounts.
- Actual exchange rates when revaluation of monetary items denominated in foreign currencies are classified as liabilities is the rate of sale of foreign currency by commercial banks at the time the financial statements;

Foreign exchange differences arising in the period actual and exchange rate differences due to revaluation of balance of monetary items at the end of the period are recorded into income or financial expenses in the period.

4. Cash and cash equivalents

Cash and cash equivalents comprise -cash on hand, cash in banks and short-term investments with an original maturity of less than three months that are readily convertible into known amount of cash and that are subject to an insignificant risk of change in value sine date of purchase of such investments at the time of reporting.

5. Recognition of financial investment

Trading securities are securities held for trading purposes. Trading securities are recognized at the date of ownership by the Group and stated at fair value of the payments at the time of the transaction, plus any related trading costs.

Investments held to maturity

Investments held-to-maturity are investments which the Board of Directors has a positive intention and ability to hold until maturity.

Investments held-to-maturity include term deposits at banks and held-to-maturity loans for the purpose of earning interest and other held-to-maturity investments. These investments are stated at original cost, less provision for investments.

Provision for diminution in value of investments held-to-maturity is made when there is evidence that the investment is uncollectible in whole or in part.

Investments in other entities

Investments in equity instruments of other entities reflects the equity investments, the Group has no control, joint control or significant influence on the investment. Investments in equity instruments of other entities are stated at original cost. Provision are made when the investee company suffers a loss, except for such loss which the Board of Directors has anticipated since investment.

6. Recognition of receivables

Receivables represent trade receivables from customers arising from the sale of goods and rendering of services or non-trade receivables from others and are stated at cost.

Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to the initial payment commitment (exclusive of the payment rescheduling between parties), or based on the estimated loss that may arise. Bad debts are written off when identified.

Receivables are classified into short-term and long-term receivables on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

7. Recognition of loan receivables

Loans for the purpose of earning interest according to the contract between the parties but cannot be bought and sold on the market like stock.

Loans are recognized at original cost. After that, the Board of Directors reviews all uncollected amounts to recognize provision for bad loans at the end of the year. Provision for bad loans is made for each loan based on the overdue time to repay the principal according to the original debt commitment (not taking into account the debt extension between the parties), or based on the loss level expected. The difference between the provision made at the end of current year and the provision made at the end of the previous year is recognized as an increase or decrease in administrative expenses of the year. The reversed provision does not exceed the original cost.

Loans are classified as short-term and long-term on the balance sheet based on the remaining maturities of the receivables at the Consolidated balance sheet date.

8. Principle of evaluating inventories

Properties acquired or being constructed for sale in the ordinary business of the Group, rather than to be held for rental or capital appreciation are recognized as inventories. Inventories are stated at the lower of original cost and net realizable value. Original cost of inventory includes the cost of land and construction expenses of infrastructure and apartments, direct expenditures and other overhead expenses incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the normal course of business less the estimated costs of completion and selling expenses. Provision is made, when necessary, for obsolete, slow-moving, defective inventory items and when original cost is higher than net realizable value. The difference between the provision of this period and the provision of the previous period is recognized as an increase or decrease of cost of goods sold in the year.

Other inventories

Inventories are stated at original cost. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The cost of inventory at the year-end is calculated by weighted average method.

The Group applies the perpetual method to record inventory.

Provisions for inventory obsolescence made at the end of the year are the excess of original cost of inventory over their net realizable value.

9. Recording principle of tangible and intangible fixed assets

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

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

- Building and structures	07 - 35 years
- Machinery & equipment	04 - 10 years
- Means of transportation	06 - 10 years
- Management equipment	04 - 10 years
- Others	05 years
- Land use rights	38 years
- Software	03 years

10. Principles of recognition and depreciation of investment properties

Investment property are stated at the original cost. Cost of investment property is all the costs (cash or cash equivalents) that Group spent or the fair value of other amounts exchange offer to acquire investment property to date of purchase or completion of construction investment property.

In the process of leasing operations, investment property are stated at the original cost, accumulated depreciation and residual value. The Group can rely on the property owners use the same time to estimate and determine the depreciation method of depreciation of investment property.

- Building and structures	50 years
- Land use rights	50 years

In the process of holding up the price increase, the investment property is not depreciated. Where there is solid evidence that the investment property is being discounted against the market value and the discount is determined reliably, then the enterprise is assessed to reduce the cost of the investment property and Recognize loss to cost of goods sold (the same as provision for real estate goods).

11. Recognition and allocation of prepaid expenses

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

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

12. Recognition of business cooperation contract

Business cooperation contract (BCC) is a cooperation contract between the Group and other partners to carry out specific business activities without establishing a new legal entity. These activities are controlled by one of the parties. The BCC states that each party is entitled to profits when the BCC is profitable and is required to bear losses when the BCC is loss making, in substance, the BCC parties share revenues and expenses because each party can jointly control the operation and cash flows of the BCC.

- When the Group is in charge of accounting and tax finalisation, the Group is required to recognise the entire revenue and expenses arising from the BCC, and then allocate the proportionate share of revenue and expenses to the other parties.
- When the Group is not in charge of accounting and tax finalisation, the Group accounts for its proportionate share of revenue and expenses from the BCC.

13. Recognition and capitalization of borrowing costs

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

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

Interest expense was capitalized on Properties in progress current year is VND 272,679,373,960 (previous year was VND 389,271,274,027).

14. Recognition of accrued expenses

Expenses not yet occurred may be accrued into production and operating expenses in order to ensure when these expenses arise, they do not make material differences on production and operating expenses on the basis of matching between revenue and cost. When these expenses arise, if there is any difference with the amount charged, accountants additionally record or decrease cost equivalent to the difference.

15. Owner's equity

Owner's equity are recognised by the real contributed capital.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

16. Recognition of revenue

Revenue from sale of real estate

Revenue is recognized when the material risks and ownership rights have transferred to the buyer, which usually coincides with the unconditional delivery of the contracts. For a conditional transfer, revenue is recognized only when all material conditions are satisfied.

Revenue from sale of goods

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

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

Revenue from rendering of services

Revenue from rendering of services is recognized when the outcome of that transaction can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, each period's revenue should be recognized by reference to the stage of completion at the balance sheet date. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Group;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Income from interest, royalties and dividends and other financial income earned by the Group should be recognised when these two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Group;
- The amount of the income can be measured reliably.

Dividends should be recognised when the Group's right to receive payment is established or right to receive profits from the capital contribution.

17. Revenue deductions

This account is used to reflect adjusted deductions for goods or services sold during the year, including: Trade discounts, sales discounts and returned sales. This account does not reflect revenue-deductible taxes such as output VAT payable calculated using the direct method. The decrease in revenue adjustments are made as follows:

- Sales deductions incurred in the same period of sales of products, goods and services are recorded as deduction of revenue of the period;
- Sales deductions incurred in the same period of sales of products, goods and services are recorded as deduction of revenue of the period:
 - + Sales deductions related to products, goods or services sold in the previous periods incurred in the following period but before the issuance of the financial statements, the accounting must consider this is an event that needs adjustments arising after the date of the balance sheet and are recognized as deduction of revenue of the prior reporting period.
 - + Sales deductions related to products, goods or services sold in the previous periods incurred in the following period but after the issuance of the financial statements are recognized as deduction of revenue of the current reporting period.

18. Recognition cost of goods sold

Cost of goods sold reflects the cost of products, goods, services, investment real estate; cost of construction and installation (for construction and installation enterprises) sold in the year. In addition, it also reflects expenses related to investment real estate business such as: Depreciation expenses; repair expenses; expenses for leasing investment properties by mode of operating lease (in small cases); Cost of selling and liquidating investment properties...

Provision for devaluation of inventories is charged to cost of goods sold on the basis of the amount of inventories and the difference between the net value realizable lower than the cost of inventories. When determining the amount of inventory devaluation to make provision, accountants must exclude inventory volume which has been signed contracts on sales (net worth not less than the realizable value book) but not yet transferred to the customer if there is solid evidence regarding the customer will not give up the contract performance.

19. Principles and methods of recoding financial expenses

Expenses are recorded in financial expenses consist of: Expenses or losses relating to financial investment activities; Expenses of capital lending and borrowing; Expenses of joint ventures, cooperation, losses relating to transfer of short-term securities, transaction expenses of selling of securities; Provision for impairment of trading securities, investment loss reserves in other units, losses incurred when selling foreign currency, exchange rate losses.

20. Principles of recording selling expenses, administrative expenses

Selling expenses reflect the actual costs incurred during the sale of products, goods and service providers, including the costs of offers, product descriptions, product advertising, sales commissions, cost of product warranties, goods (except construction activity), the costs of preservation, packaging, shipping, etc

Administrative expenses reflects the cost of the overall management of the business, including the cost of administrative staff salaries (salaries, wages, allowances, etc); social insurance, medical insurance, trade union fees, unemployment insurance of administrative personnel; office material costs, tools, depreciation of fixed assets used for business management; land rents and excises; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire, etc); other expenses by cash (reception, customer conferences, etc).

21. Principles and method of recording current income tax expense, deferred income tax expense

Current income tax expense is calculated basing on taxable profit and income tax rate applied in the current year.

Deferred income tax expense is calculated basing on deductible temporary differences, taxable temporary differences and income tax rate. Deferred income tax liabilities should be recognized for all temporary differences, and deferred tax assets are only recognized when it is probable that taxable profits in the future will be available to deduct temporary differences.

22. Segment reporting

Segment reporting included business segment and geographic segment.

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

23. Related parties

The parties are considered to be related if one party has the ability to control or significantly influence the other party in the decision-making of financial policies and activities.

24. Accounting estimate

The preparation of the financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of financial statements requires The Board of Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although accounting estimates have been made to the best of The Board of Directors' knowledge, the actual amounts may be differ from those estimates.

The areas involving significant estimates and assumptions are as follows:

- The fair value of net assets recognized at the acquisition date in the business consolidation;
- Estimated useful life of fixed assets;
- Accrued expenses;
- Provisions.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

V. ADDITIONAL INFORMATION TO ITEMS IN CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents

	31/12/2023 VND	01/01/2023 VND
Cash on hand	2,371,988,995	1,616,193,984
Cash in bank	2,294,565,429,850	234,807,825,128
Cash equivalents (i)	10,368,325,240	9,490,215,419
Total	2,307,305,744,085	245,914,234,531

(i) Cash equivalents are term deposits at commercial banks with interest from 2.3% to 3.25% per annum (as at 31 December 2022 from 4.6% to 5.6% per annum).

2. Financial investments

Investments held to maturity

	31/12/2023		01/01/2023	
	Cost VND	Book value VND	Cost VND	Book value VND
Short-term	196,710,000,000	196,710,000,000	176,857,553,417	176,857,553,417
Term deposits (i)	196,710,000,000	196,710,000,000	176,857,553,417	176,857,553,417
Long-term	34,000,000,000	34,000,000,000	29,000,000,000	29,000,000,000
Bonds (ii)	34,000,000,000	34,000,000,000	29,000,000,000	29,000,000,000
Total	230,710,000,000	230,710,000,000	205,857,553,417	205,857,553,417

(i) Term deposits at commercial banks with original maturity 12 months and earning interest from 4.7% to 5.9% per annum (as at 31 December 2022 from 5.7% to 7.65% per annum).

(ii) Bank bonds with maturity from 7 years to 10 years and earning interest from 6.25% to 7.6% per annum.

Investments in associates	%	31/12/2023		01/01/2023	
		Cost VND	%	Cost VND	%
DIC Holdings Construction Joint Stock Company	35.89	191,530,754,242	35.89	212,842,278,893	
Development Investment Construction - Concrete Joint Stock Company	36	47,861,737,803	36	46,813,411,087	
D.I.C Real Estate Joint Stock Company	42.68	59,648,022,462	42.68	57,370,424,957	
Southern Development And Investment Joint Stock Company	43.35	-	43.35	-	
Total		299,040,514,507		317,026,114,937	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Detail of Investment in associates as at 31 December 2023 are as follow:

	D.I.C Real Estate Joint Stock Company	Development Investment Construction - Concrete Joint Stock Company
Cost		
As at 31/12/2022	19,938,000,000	30,582,504,000
Increase in the year	-	-
Liquidation in the year	-	-
As at 31/12/2023	19,938,000,000	30,582,504,000
Accumulated profit after investment		
As at 31/12/2022	37,432,424,957	16,230,907,087
Shared (loss)/profit	2,277,597,505	1,048,326,716
Dividends	-	-
As at 31/12/2023	39,710,022,462	17,279,233,803
Net carrying amount		
As at 31/12/2022	57,370,424,957	46,813,411,087
As at 31/12/2023	59,648,022,462	47,861,737,803

Investments in other entities	31/12/2023		
	%	Cost VND	Provision VND
Phu Rieng – Kratie Rubber Joint Stock Company	5.00	20,000,000,000	(20,000,000,000)
Vina Dai Phuoc Corporation	0.1	1,610,000,000	-
DIC Investment and Trading Joint Stock Company		-	-
Others		734,249,112	(64,963,380)
Total		22,344,249,112	(20,064,963,380)

DIC Holdings Construction Joint Stock Company	Southern Development And Investment Joint Stock Company	Total
171,602,184,500	225,400,000,000	447,522,688,500
-	-	-
-	-	-
171,602,184,500	225,400,000,000	447,522,688,500
41,240,094,393	(225,400,000,000)	(130,496,573,563)
(21,311,524,651)	-	(17,985,600,430)
-	-	-
19,928,569,742	(225,400,000,000)	(148,482,173,993)
212,842,278,893	-	317,026,114,937
191,530,754,242	-	299,040,514,507

01/01/2022		
%	Cost VND	Provision VND
5.00	20,000,000,000	(20,000,000,000)
0.1	1,610,000,000	-
14.75	41,104,911,284	(35,734,632,747)
	734,249,112	(56,172,348)
	63,449,160,396	(55,790,805,095)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

3. Short-term trade receivables

	31/12/2023 VND	01/01/2023 VND
Customers of Nam Vinh Yen New Urban area Project (i)	375,334,566,258	429,828,320,169
Customers of Vung Tau Gateway Apartment Project	250,663,636,221	276,497,899,593
Customers of Phoenix High-Class Commercial Apartment	38,048,550,741	108,347,184,716
Customers of DIC Star Apart Hotel Vung Tau-CSJ Project	18,505,648,408	32,408,117,844
Customers of Chi Linh Centre, Vung Tau Project	22,850,980,041	22,956,895,041
Green Mark Construction Joint Stock Company	85,893,953,726	80,196,899,741
Cai Mep Logistics Co., Ltd	57,280,867,054	79,044,583,162
Others (ii)	188,853,547,252	189,990,355,976
Total	1,037,431,749,701	1,219,270,256,242

In which:

Receivable from third parties (ii)	1,031,240,280,255	1,212,951,587,414
Receivable from related parties (Note VIII.2)	6,191,469,446	6,318,668,828

(i) The value of trade receivables arising from this project were pledged as collateral assets for the long-term loans as described in Note V.22.

(ii) As at 31 December 2023 and 31 December 2022, No trade receivables account for 10% or more of the total balance.

As at 31 December 2023 and 31 December 2022, except for bad debts presented in Note V.7, there are no others receivables that are overdue or not overdue but are difficult to collect.

4. Short-term advances to suppliers

	31/12/2023 VND	01/01/2023 VND
Third parties	26,706,598,876	21,203,598,227
Related parties (Note VIII.2)	186,499,974,132	186,499,974,132
Total	213,206,573,008	207,703,572,359

(i) As at 31 December 2023 and 31 December 2022, No advances to suppliers account for 10% or more of the total balance.

5. Short-term loan receivables

	31/12/2023 VND	01/01/2023 VND
Loan receivables are related parties (Note VIII.2)	277,450,000,000	266,130,000,000
Total	277,450,000,000	266,130,000,000

This is a short-term loan with an interest rate of 8.6%/year to 10.5%/year. These loans have collateral.

6. Other receivables

	31/12/2023 VND	01/01/2023 VND
Short-term	3,199,940,372,128	2,667,065,407,318
Advances to the Board of Compensation	2,802,015,615,922	2,202,688,346,922
Long Tan Project	1,846,008,612,400	1,420,721,212,400
North Vung Tau Project	773,206,284,278	646,596,064,278
Chi Linh Project	128,561,070,244	128,561,070,244
Quang Binh Project	47,429,649,000	-
Hiep Phuoc Project	4,810,000,000	4,810,000,000
Bau Trung Project	2,000,000,000	2,000,000,000
Advances to staff	186,445,730,291	270,430,654,481
Deposit	84,365,955,149	86,937,839,290
Interest receivables	59,571,144,576	37,201,737,979
Payment on behalf	27,821,741,885	26,994,235,792
Others	39,720,184,305	42,812,592,854
Long-term	1,381,178,201,509	2,381,712,421,430
Cooperation in investment and development of projects (i)		
Thien Tan Development Investment Joint Stock Company	1,298,153,760,510	1,298,153,760,510
A.T.A Construction Investment Joint Stock Company	79,999,999,999	79,999,999,999
DIC Investment and Trading Joint Stock Company	3,000,000,000	3,000,000,000
Cai Mep Logistics Joint Stock Company	-	1,000,000,000,000
Deposit	24,441,000	558,660,921
Total	4,581,118,573,637	5,048,777,828,748

In which:

Receivables from related parties (Note VIII.2)	169,734,572,249	153,134,454,981
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(i) This is the money for project development investment cooperation with third party. The form of this cooperation contract is BCC profit sharing. The DIC Group will share profits of the project based on the agreed sharing ratio in the agreements. Profit sharing is calculated based on the project profit and the actual investment ratio of the participating parties. This amount and the profit sharing will be received according to the agreement of the contract.

As at 31 December 2023 and 31 December 2022, except for bad debts presented in Note V.7, there are no others receivables that are overdue or not overdue but are difficult to collect.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

7. Bad debt

	31/12/2023		01/01/2023	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Mr Le Van Huong	8,318,000,000	(8,318,000,000)	8,318,000,000	(8,318,000,000)
Mr Nguyen Son Lam	6,392,487,348	(6,392,487,348)	6,392,487,348	(6,392,487,348)
Others	8,753,118,632	(8,807,159,270)	8,756,675,634	(8,687,130,035)
Total	23,463,605,980	(23,517,646,618)	23,467,162,982	(23,397,617,383)

8. Inventories

	31/12/2023		01/01/2023	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Properties in progress (*)	6,344,724,108,709	-	5,673,146,084,241	-
Work in process	68,814,315,694	-	98,853,671,526	-
Finished real estate	22,111,867,715	-	22,109,599,529	-
Raw materials	61,841,168,392	(2,433,505,584)	71,283,324,366	(2,433,505,584)
Tools and supplies	10,932,874,378	-	15,619,620,209	-
Finished goods	43,974,869,109	-	41,957,925,315	-
Goods in transit	-	-	256,354,182	-
Merchandise	1,292,109,319	-	2,510,678,454	-
Total	6,553,691,313,316	(2,433,505,584)	5,925,737,257,822	(2,433,505,584)

(*) Properties in progress includes investment and development expenses of the following projects:

	31/12/2023 VND	01/01/2023 VND
Nam Vinh Yen New Urban Area Project (i)	1,956,601,160,549	1,966,148,860,619
Infrastructure for Dai Phuoc Urban Area Project (i)	1,320,804,599,020	1,321,402,092,703
Urban Area Project in Ward 4, Hau Giang (i)	937,161,739,369	757,567,320,113
Long Tan Resort Project, Nhon Trach	613,162,706,905	481,054,996,650
Cap Saint Jacques Complex Area Project	358,269,706,145	317,718,382,117
Apartment A2-1 Project, Chi Linh Center Area, Vung Tau	320,306,504,000	-
Block B Pullman Project, Vung Tau	278,308,171,361	278,262,411,361
Lam Ha Center Point Residential Project, Phu Ly City, Ha Nam	212,963,356,176	173,467,496,920
51B Residential Project, Vung Tau	189,765,365,192	99,729,793,872
Ba Hang Lake eco-tourism project	61,978,026,684	21,199,512,910
Hiep Phuoc Urban Area Project, Nhon Trach	46,836,724,910	56,072,223,031
Others	48,566,048,398	200,522,993,945
Total	6,344,724,108,709	5,673,146,084,241

(i) The value of land use rights and assets formed from the loans of the projects were pledged as collateral assets for the short-term and long-term loans as described in Note V.22.

9. Prepaid expenses

	31/12/2023 VND	01/01/2023 VND
Short-term	186,173,087,708	158,752,644,233
Brokerage expenses of projects are allocated according to real estate revenue	158,006,054,749	153,589,510,164
Tools and supplies	10,056,763,984	2,718,376,208
Others	18,110,268,975	2,444,757,861
Long-term	16,684,171,249	26,861,446,992
Tools and supplies	11,368,464,768	19,454,570,703
Maintenance expenses	1,992,551,286	3,016,912,784
Others	3,323,155,195	4,389,963,505
Total	202,857,258,957	185,614,091,225

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

10. Increase, decrease in tangible fixed assets

	Buildings, structures	Machinery and equipment
Original cost		
Opening balance	585,154,034,810	324,001,979,453
Purchases	358,513,600	776,725,391
Construction completed	95,291,866,416	4,951,481,600
Liquidating, disposing	-	(1,435,514,182)
Other	(35,916,667,888)	(31,500,000)
Closing balance	644,887,746,938	328,263,172,262
Accumulated depreciation		
Opening balance	90,036,780,229	199,627,864,974
Depreciation	15,574,560,584	18,735,356,889
Liquidating, disposing	-	(1,435,514,182)
Other	(18,823,975,299)	(31,500,000)
Closing balance	86,787,365,514	216,896,207,681
Net book value		
Opening	495,117,254,581	124,374,114,479
Closing	558,100,381,424	111,366,964,581

Cost of fully depreciated tangible fixed assets but still in use 55,783,236,651 VND (as at 31 December 2022: 52,723,080,709 VND).

Assets represented in the tangible fixed assets of the Group as at 31 December 2023 were pledged as collateral assets for the loans as described in Note V.22.

Unit: VND

	Means of transport	Management equipment	Others	Total
	87,722,705,287	8,406,337,139	20,355,748,197	1,025,640,804,886
	-	227,015,386	66,000,000	1,428,254,377
	-	12,281,409,343	710,000,000	113,234,757,359
	(9,865,733,684)	(345,610,093)	-	(11,646,857,959)
	-	(53,423,000)	(204,092,126)	(36,205,683,014)
	77,856,971,603	20,515,728,775	20,927,656,071	1,092,451,275,649
	47,957,349,794	6,253,789,593	7,404,780,988	351,280,565,578
	6,150,592,506	1,730,496,671	2,244,117,753	44,435,124,403
	(8,439,594,501)	(313,288,869)	-	(10,188,397,552)
	-	(53,423,000)	(81,636,864)	(18,990,535,163)
	45,668,347,799	7,617,574,395	9,567,261,877	366,536,757,266
	39,765,355,493	2,152,547,546	12,950,967,209	674,360,239,308
	32,188,623,804	12,898,154,380	11,360,394,194	725,914,518,383

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

11. Increase and decrease in intangible fixed assets

Unit: VND

	Land use rights	Computer software	Total
Original cost			
Opening balance	43,862,327,470	1,551,409,404	45,413,736,874
Purchases	-	240,000,000	240,000,000
Transfer to investment real estate	(7,638,156,000)	-	(7,638,156,000)
Closing balance	36,224,171,470	1,791,409,404	38,015,580,874
Accumulated depreciation			
Opening balance	1,594,930,689	719,180,894	2,314,111,583
Depreciation	142,870,476	269,001,070	411,871,546
Closing balance	1,737,801,165	988,181,964	2,725,983,129
Net book value			
Opening	42,267,396,781	832,228,510	43,099,625,291
Closing	34,486,370,305	803,227,440	35,289,597,745

Cost of fully depreciated intangible fixed assets but still in use 434,889,397 VND (as at 31 December 2022: 259,089,397 VND).

12. Increase and decrease in investment properties

Unit: VND

	Land use rights and Infrastructure for lease
Original cost	
Opening balance	144,455,832,878
Purchases	6,639,171,895
From intangible fixed	7,638,156,000
Liquidating, disposing	(1,999,920,000)
Closing balance	156,733,240,773
Accumulated depreciation	
Opening balance	40,688,392,890
Depreciation	2,889,116,652
Closing balance	43,577,509,542
Net book value	
Opening	103,767,439,988
Closing	113,155,731,231

Investment real estate for lease is the land use right and assets attached to the land of the Dai Phuoc Ecotourism Urban Area Project in Dai Phuoc Commune, Nhon Trach District, Dong Nai Province, ownership period until November 15th, 2054.

13. Construction in progress

	31/12/2023 VND	01/01/2023 VND
Ceramic factory	47,391,094,628	47,391,094,628
Ba Sao Entertainment and Eco-Tourism	-	40,058,147,774
Others	54,567,147,919	39,203,103,885
Total	101,958,242,547	126,652,346,287

14. Goodwill

	Current year VND	Previous year VND
Opening balance	145,187,379,673	163,140,186,881
Increase in the year	-	-
Allocation	(17,952,807,208)	(17,952,807,208)
Ending balance	127,234,572,465	145,187,379,673

15. Short-term trade payables

	31/12/2023 VND	01/01/2023 VND
Third parties	404,092,542,427	381,297,671,361
Hai Pha Vietnam Company limited	78,963,615,329	40,640,917,329
Others (i)	325,128,927,098	340,656,754,032
Trade payables are related parties (Note VIII.2)	140,779,593,415	38,727,569,177
Total	544,872,135,842	420,025,240,538

(i) As at 31 December 2023 and 31 December 2022, No trade payables account for 10% or more of the total balance.

16. Short-term advances from customers

	31/12/2023 VND	01/01/2023 VND
Third parties		
Customers of Nam Vinh Yen New Urban Area Project	1,105,473,171,695	1,086,756,349,110
Customers of Apartment A2-1 Project, Chi Linh Center Area, Vung Tau	172,454,594,804	-
Customers of Dai Phuoc Urban Area Project	87,832,426,940	111,620,206,117
Customers of Vi Thanh Commercial Residential Area Project	150,177,830,024	494,880,000
Customers of Cap Saint Jacques Complex Project	59,838,627,355	83,368,722,712
Customers of Vung Tau Gateway Apartment Project	17,029,680,233	56,602,494,874
Customers of Chi Linh Center, Vung Tau Project	57,792,277,689	50,168,792,579
Customers of Hiep Phuoc Urban Area Project	36,428,912,066	49,231,742,611
Customers of Phoenix High-Class Commercial Apartment	3,523,498,281	3,266,370,125
Customers of other projects	74,350,498,663	23,897,264,700
Total	1,764,901,517,750	1,465,406,822,828

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

17. Tax and statutory obligations

	01/01/2023 VND	Payable VND	Paid VND	31/12/2023 VND
Payables	91,019,630,938	118,844,902,084	120,177,085,323	89,687,447,699
Value added tax	6,446,434,729	17,276,279,356	17,323,617,811	6,399,096,274
Special sales tax	51,996,970	430,983,834	461,947,470	21,033,334
Import, export tax	-	11,192,725	11,192,725	-
Corporate income tax	28,958,923,022	52,587,951,582	57,936,046,673	23,610,827,931
Personal income tax	710,859,343	7,270,393,855	7,505,163,307	476,089,891
Resource tax	12,084,595	132,881,881	135,552,802	9,413,674
Land tax	51,284,443,560	5,740,937,389	7,861,497,817	49,163,883,132
Other tax	3,554,888,719	34,891,849,271	28,439,634,527	10,007,103,463
Others	-	502,432,191	502,432,191	-
Receivables	13,036,581,942	40,211,897	4,458,743,663	17,455,113,708
Corporate income tax	12,974,386,568	18,079,769	4,458,743,663	17,415,050,462
Personal income tax	22,142,905	22,132,128	-	10,777
Other tax	40,052,469	-	-	40,052,469

18. Accrued expenses

	31/12/2023 VND	01/01/2023 VND
Third parties		
Cost of projects	267,954,347,911	149,993,164,908
Interests expenses	22,546,980,605	59,333,980,813
Other expenses	15,478,989,925	7,509,393,551
Total	305,980,318,441	216,836,539,272

19. Unearned revenues

	31/12/2023 VND	01/01/2023 VND
Short-term	56,650,067,008	57,035,413,168
Revenue advanced from leasing Dai Phuoc golf course	3,374,235,992	3,374,235,992
Others	53,275,831,016	53,661,177,176
Long-term	114,442,807,380	117,817,043,372
Revenue advanced from leasing Dai Phuoc golf course	114,442,807,380	117,817,043,372
Total	171,092,874,388	174,852,456,540

20. Other payables

	31/12/2023 VND	01/01/2023 VND
Short-term	2,811,009,608,436	583,380,274,169
Deposit for sales of project	2,191,282,100,000	230,396,515,470
Deposits	219,503,677,500	13,470,527,500
Profit sharing from BCC	136,388,584,457	136,388,584,457
Registration fee and maintenance fund (i)	74,437,246,897	76,167,099,268
Compensation payables	21,634,323,726	29,726,027,982
Payable to Mr. Phan Van Binh	19,525,635,609	26,627,957,846
Others	148,238,040,247	70,603,561,646
Long-term	19,746,000,000	20,106,000,000
Capital contribution from Business Cooperation contracts (ii)	19,600,000,000	19,600,000,000
Deposits	146,000,000	506,000,000
Total	2,830,755,608,436	603,486,274,169

In which:

Payables to related parties (Note VIII.2)	151,397,554,000	35,953,603,289
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- (i) The maintenance fund payables represents 2% of the total net value of the contracts which the Group collects from customers. This amount will be transferred to the relevant Residents Committees when they have been established.
- (ii) This is the money for project development investment cooperation with third parties. The form of this cooperation contract is BCC profit sharing. The Group will share profits of the project based on the agreed sharing ratio in the agreements. Profit sharing is calculated based on the project profit and the actual investment ratio of the participating parties. This amount and the profit sharing will be received according to the agreement of the contract.

As at 31 December 2023 and 31 December 2022, the DIC Group had no other payables overdue.

21. Deferred income tax assets and Deferred income tax liabilities

	31/12/2023 VND	01/01/2023 VND
Deferred income tax assets	12,781,346,371	15,451,485,620
Unrealised profit	12,781,346,371	15,451,485,620
Deferred income tax liabilities	27,586,977,645	28,582,175,875
Provision for investments in subsidiaries	27,586,977,645	28,582,175,875

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

22. Loan and finance lease

	01/01/2023 VND	Increase VND
Short-term loan – Third parties	1,006,741,204,345	2,496,588,846,163
Loans from banks (Note 22.1)	443,867,980,314	725,140,869,479
Current portion of long-term loans (Note 22.2)	346,060,404,038	844,755,998,055
Current portion of bonds (Note 22.3)	-	891,577,418,629
Third parties	216,812,819,993	35,114,560,000
Long-term loan – Third parties	2,838,326,830,713	1,185,010,391,865
Loans from banks (Note 22.2)	964,056,291,928	934,510,591,865
Bonds (Note 22.3)	1,861,837,138,785	250,499,800,000
Third parties	12,433,400,000	-
Total	3,845,068,035,058	3,681,599,238,028

22.1. Details of short-term bank loans are as follows:

Objects	31/12/2023 VND	Interest rate (%/year)
	153,920,192,216	7%-10%
	34,259,435,313	8% - 8.7%
Joint stock Commercial Bank for Investment & Development of Vietnam – Ba Ria - Vung Tau Branch	63,056,705,501	7.8% - 9%

Decrease VND	31/12/2023 VND
1,353,058,873,760	2,150,271,176,748
622,830,428,749	546,178,421,044
493,148,865,018	697,667,537,075
-	891,577,418,629
237,079,579,993	14,847,800,000
3,061,972,832,897	961,364,389,681
1,198,792,894,112	699,773,989,681
1,861,837,138,785	250,499,800,000
1,342,800,000	11,090,600,000
4,415,031,706,657	3,111,635,566,429

Collaterals
- Certificate of land use rights and assets on land at address No. 5, Chi Linh Urban Area, Thang Nhat Ward, Vung Tau City; Certificate of land use rights and assets on land at the company warehouse in Tan Hai commune, Ba Ria - Vung Tau; Deposit contract, Sunward ZYJ 860 hydraulic pile press; Camry ASV70L 2.5-2020 car; Toyota Hilux GUN135L-DTTSXU pickup truck; Elimak SC45/30 FC II hoist; Tower crane QTP6515-10T-022.
- Land use rights for business purpose at Ward 5, Vung Tau City; asset on land at Tien Sa Villa; Office at 265 Le Hong Phong, Vung Tau City.
- A part of the Vi Thanh commercial residential area project with an area of 83.46 hectares in Vi Thanh city, Hau Giang province.
- Land use rights and assets on land with an area of 131.1 m ² at plot number 370, map sheet number 40 in area 2, ward 4, Vi Thanh, Hau Giang province; Land use rights and housing assets on land with an area of 100 m ² at plot number 371, map sheet number 40 in area 2, ward 4, Vi Thanh, Hau Giang province; Certificate of land use rights at land plot No. 431, map sheet No. 24, Dai Phuoc commune, Nhon Trach district, Dong Nai province, area 511 m ² ; Certificate of land use rights at land plot No. 422, map sheet No. 24, Dai Phuoc commune, Nhon Trach district, Dong Nai province with an area of 512 m ² ; Certificate of land use rights at plot number 423, map sheet number 24, Dai Phuoc commune, Nhon Trach district, Dong Nai province with an area of 443 m ² . Hino truck 72C-200.08; 23 sets of crane body burners and 3 sets of 2m anchor frames and 2 Alimax SC45/30 FC II cage hoists; Machinery and equipment under mortgage contract No. 01/2019/600371/HDBD; Additional materials and equipment according to mortgage contract No. 02/2019/600371/HDBD; Machinery and equipment under mortgage contract No. 01/2022/600 371/HDBD dated August 18, 2022; Right to collect debt for construction and ground leveling signed with DIC Group under mortgage contract No. 01/2023/60037/HDBD and No. 02/2023/600 37/HDBD.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Objects	31/12/2023 VND	Interest rate (%/year)
Vietnam Joint Stock Commercial Bank for Industry and Trade	146,786,733,429	7.5%-9.5%
Vietnam Bank for Agriculture and Rural Development – Dong Nai Branch	100,000,000,000	9%
Vietnam Bank for Agriculture and Rural Development – Chu Lai Branch	25,900,000,000	7.5%
Vietnam Maritime Commercial Joint Stock Bank - Vung Tau branch	14,122,354,585	9.1%-13%
Vietnam Military Commercial Joint Stock Bank	6,200,000,000	7.1%-10.1%
Ho Chi Minh City Development Joint Stock Commercial Bank	1,933,000,000	10.6%
Total	546,178,421,044	

22.2. Details of long-term bank loans are as follows:

Objects	31/12/2023 VND	Classified into short-term debt VND	Principal repayment term	Interest rate (%/year)
Vietnam Joint Stock Commercial Bank for Industry and Trade – Binh Xuyen Branch	116,000,000,000	10,000,000,000	To 01 November 2028	11%
Joint stock Commercial Bank for Investment & Development of Vietnam – Ba Ria - Vung Tau Branch	453,813,009,071	453,813,009,071	To 31 December 2024	8.9%
	299,957,818,014	-	To 01 December 2025	9.6%
	10,925,000,000	4,300,000,000	To 07 May 2027	8%
Saigon Thuong Tin Commercial Joint Stock Bank – Ba Ria - Vung Tau Branch	516,358,199,678	229,492,528,000	To 16 March 2026	11.6 - 14.8%
Tien Phong Commercial Joint Stock Bank	387,499,993	62,000,004	To 31 March 2030	10%
Total	1,397,441,526,756	697,667,537,075		

Collaterals

- The right and benefit from collect debt, benefits from the Construction Contract. Contract to pledge term deposit balance. Third-party real estate of DIC Group according to Real Estate Mortgage Contract No. 258,092/2023/HDBD/NHCT262 signed on December 27, 2023.
- 12,996.8 m² of residential land under LURC and ownership of houses and other land-attached assets No. BN981924 issued by the People's Committee of Ba Ria - Vung Tau Province on May 20th, 2014 with total collateral value equal VND 296,327,000,000.
- Machinery and equipment of Brothers DIC Ceramic Joint Stock Company.
- Debt collection rights arise from construction contracts using Bank loans.
- Mortgage assets from third parties.
- Mortgage assets from third parties.

Collaterals

- Certificate of land use rights, ownership of houses and other assets on land number DM516188 issued by Land Registration Office of Vinh Phuc province on November 6, 2023, certificate number: CT27889. 3 plots of land number 669, 909, 855, Total area: 18,626.7 m².
- The assets attached to the land are the DIC Star Vinh Yen Hotel Complex.
- Rights of assets (including but not limited to: the right to claim and to benefit the amount receivables; the rights to share, use, exploit, and/ or own the shared product; the rights to request reimbursement advances, penalties, compensation for damage and enjoyment of this amount; rights, benefits, reimbursements; ...) of the Development Investment Construction Corporation arising from the DIC Star Hotel Complex project.
- The assets attached to the land at Nam Vinh Yen Urban Area project.
- Rights of assets (including but not limited to: the right to claim and to benefit the amount receivables; the rights to share, use, exploit, and/ or own the shared product; the rights to request reimbursement advances, penalties, compensation for damage and enjoyment of this amount; rights, benefits, reimbursements; ...) of the Development Investment Construction Corporation arising from Phase 1 of the Nam Vinh Yen Urban Area project.
- The assets attached to the land of Nam Vinh Yen New Urban Area Project Phase 1, Division 2, 3 include but are not limited to roads, internal road yards and other assets of Phase 1, Division 2, 3 at the Nam Vinh Yen New Urban Area Project. Rights, interests and payments related to land use rights and infrastructure.
- Rights of assets from 834,644.6 m² at Vi Thanh Residential Project, Ward 4, Vi Thanh City, Hau Giang Province; 863 land plots with a total area of 125,150 m² in Vi Thanh Residential Project, Ward 4, Vi Thanh City, Hau Giang Province
- Certificate of land use right and asset on land plot No. 237, map sheet No. 37 in Thang Nhat ward, Vung Tau City.
- All assets and rights of assets arising from the Technical Infrastructure project of North Vung Tau New Urban Area (area 19.6 ha) in ward 12, Vung Tau city, The right to use 9,282 m² of urban land and all assets formed on the land in Thang Nhat Ward, Vung Tau City and the right to use 4,082.6 m² of commercial, service and construction land on the land which is the International Convention and Exhibition Center of Vung Tau city, guaranteed by Phuong Nam Development and Investment Joint Stock Company
- Mitsubishi car 92A-280.63

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

22.3. Details of bonds and issuance costs are as follows:

	01/01/2023 VND	Increase VND	Decrease/ (allocating bond issuance costs) VND	31/12/2022 VND
Short-term - Common Bonds to maturity	-	891,577,418,629	-	891,577,418,629
Bonds issued in 2021 (i)				
Common bonds	-	900,000,000,000	-	900,000,000,000
Bonds issuance costs	-	(8,422,581,371)	-	(8,422,581,371)
Long-term	1,861,837,138,785	250,499,800,000	(1,861,837,138,785)	250,499,800,000
Bonds issued in 2021 (i)				
Common bonds	1,900,000,000,000	-	(1,900,000,000,000)	-
Bonds issuance costs	(38,162,861,215)	-	38,162,861,215	-
Bonds issued in 2023 (ii)				
Common bonds	-	300,000,000,000	-	300,000,000,000
Bonds issuance costs	-	(49,500,200,000)	-	(49,500,200,000)
Total	1,861,837,138,785	1,142,077,218,629	(1,861,837,138,785)	1,142,077,218,629

(i) These are funds raised by the issuance of common bonds at par value in Vietnam Dong by Ho Chi Minh City Development Commercial Joint Stock Bank (HDBank). As at 31 December 2023, details of bond codes issued are as follows:

- Bond DIGH2124002: total value of 1,000,000,000,000 VND term of 36 months, maturity on September 30th, 2024 should be classified as short-term debt. According to Resolution No. 233 passed by the Board of Directors on November 10, 2022, approving the plan to buy back bonds before maturity and obtaining the consent to sell bonds before maturity from the bondholders. On November 10, 2022, DIC Group carried out the repurchase of bonds worth 539,000,000,000 VND. The total value of bonds still in circulation after the repurchase until December 31, 2023 was 461,000,000,000 VND.
- Bond DIGH2124003: total value of 1,500,000,000,000 VND term of 36 months, maturity on November 26th, 2024 should be classified as short-term debt. According to Resolution No. 233 passed by the Board of Directors on November 10, 2022, approving the plan to buy back bonds before maturity and obtaining the consent to sell bonds before maturity from the bondholders. On November 10, 2022, DIC Group carried out the repurchase of bonds worth 1,061,000,000,000 VND. The total value of bonds still in circulation after the repurchase until December 31, 2023 was 439,000,000,000 VND.
- Bond DIGH2124001: total value of 1,000,000,000,000 VND term of 36 months, maturity on September 16th, 2024. According to Resolution No. 248 passed by the Board of Directors on March 14th, 2023, approving the plan to buy back bonds before maturity and obtaining the consent to sell bonds before maturity from the bondholders. On March 31st, 2023, DIC Group carried out the repurchase all 1,000,000,000,000 VND of this bond.

- The interest rate applied for the first twelve (12) month is 11%/year, the following interest periods are calculated as: the sum of (i) 4.25%/year and (ii) SP interest rate of deposit of HDBank's individual customers pay after 12 months as at the interest rate determination date. This mobilization is guaranteed by all assets, assets rights and existing and future rights from the investment, development, exploitation and consumption of products at the "Long Tan Tourist Urban Area Project" with an area about 331.9 ha, in Long Tan commune and Phu Thanh commune, Nhon Trach district, Dong Nai province, owned by the DIC Group.
- The amount of money used to implement the Long Tan Tourist Urban Area Project in Long Tan commune and Phu Thanh commune, Nhon Trach district, Dong Nai province according to the purpose of issuance is 799,252,173,000 VND.
- The remaining amount of 100,747,827,000 VND that has not been used yet, DIC Group is monitoring in the bond account at Ho Chi Minh City Development Joint Stock Commercial Bank.

(ii) These are funds raised by the issuance of common bonds at par value in Vietnam Dong by Ho Chi Minh City Development Commercial Joint Stock Bank (HDBank). As at 31 December 2023, details of bond codes issued are as follows:

- Bond DIGH2326001: total value of 300,000,000,000 VND, term of 36 months, maturity on December 29th, 2026.
- The interest rate applied for the first 2 periods (12 months) is 11.25%/year, the following interest periods are calculated as: the sum of (i) 4%/year and (ii) Interest rate of deposit of HDBank's individual customers pay after 12 months as at the interest rate determination date. This mobilization is guaranteed by all assets, assets rights and existing and future rights from the investment, development, exploitation and consumption of products at the "Long Tan Tourist Urban Area Project" with an area about 331.9 ha, in Long Tan commune and Phu Thanh commune, Nhon Trach district, Dong Nai province, owned by the DIC Group.
- The amount of 300,000,000,000 VND collected from the private bond issuance of unused bond code DIGH2326001. DIC Group is monitoring in the bond account at Ho Chi Minh City Development Joint Stock Commercial Bank.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

23. Owners' equity

a) Increase and decrease in owners' equity

Unit: VND

	Contributed capital	Share premium
Beginning balance of previous year (ii)	4,998,909,620,000	1,121,119,538,421
Dividend by shares (i)	849,728,490,000	-
Increase capital by share premium and development investment funds (i)	249,881,840,000	(74,782,000,000)
Profit of the previous year	-	-
Transfer to investment and development fund	-	-
Transfer to bonus and welfare fund	-	-
Subsidiaries increase capital by dividend	-	-
Change in ownership of subsidiaries	-	-
Ending balance of previous year	6,098,519,950,000	1,046,337,538,421
Profit of the current year	-	-
Transfer to investment and development fund	-	-
Transfer to bonus and welfare fund	-	-
Subsidiaries increase capital by dividend	-	-
Change in ownership of subsidiaries	-	-
Ending balance of current year	6,098,519,950,000	1,046,337,538,421

(i) On July 22, 2022, DIC Group completed the issuance of 109,961,033 shares with par value of 10,000 VND/share. In which, the dividend payment for 2021 in shares is 849,728,490,000 VND from after-tax profit and a share bonus of 249,881,840,000 VND from share premium and development investment fund for existing shareholders according to the Resolution of the Annual General Meeting of Shareholders No. 02/2022/NQ-DHDCD dated April 22, 2022 and Board Resolution No. 218/NQ-HDQT DIC Group dated August 2, 2022. Accordingly, the DIC Group's share capital increased from 4,998,909,620,000 VND to 6,098,519,950,000 VND.

Other owners' capital	Investment and development funds	Profit after tax retained	Total
2,812,000,000	229,992,552,096	1,111,416,213,358	7,464,249,923,875
-	-	(849,728,490,000)	-
-	(175,099,840,000)	-	-
-	-	144,128,258,788	144,128,258,788
-	29,792,750,013	(29,792,750,013)	-
-	-	(70,123,917,862)	(70,123,917,862)
8,163,110,000	-	(8,163,110,000)	-
-	1,575,631	(245,107,204)	(243,531,573)
10,975,110,000	84,687,037,740	297,491,097,067	7,538,010,733,228
-	-	118,727,079,683	118,727,079,683
-	63,258,913	(63,258,913)	-
-	-	(6,987,313,072)	(6,987,313,072)
3,920,000,000	-	(3,920,000,000)	-
-	539,569	1,775,316	2,314,885
14,895,110,000	84,750,836,222	405,249,380,081	7,649,752,814,724

(ii) According to the private stock issuance plan implemented according to the Extraordinary General Meeting of Shareholders Resolution No. 02/2021/NQ/DHCD dated January 28, 2021: Private stock issuance plan to mobilize capital to raise capital, purpose of investment in North Vung Tau New Urban Area Project, Ward 12, Ba Ria - Vung Tau Province (Increase Contributed capital from 4,248,909,620,000 VND to 4,998,909,620,000 VND):

- Type of shares: Common shares.
- Par value shares: 10,000 VND.
- Offer price: 20,000 VND (Offering shares to individual shareholders).
- Number of shares issued: 75,000,000 shares.
- Total amount of capital collected: 1,500,000,000,000 VND.
- Issuance costs: 143,000,000 VND.
- Total net proceeds from stock issuance: 1,499,857,000,000 VND.
- Offering start date September 16, 2021; offering end date October 07, 2021.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

a) Increase and decrease in owners' equity (continued)

Board of Directors Resolution No. 192A/2022/NQ-DIC Corp-HDQT dated January 14, 2022 approving the change in capital use plan from the 2021 private stock offering. Details of the plan to use the collected capital are as follows:

Purpose of capital use			
According to the plan	Amount (VND)	According to the plan adjust	Amount (VND)
Investment in North Vung Tau New Urban Area Project, Ward 12, Ba Ria - Vung Tau Province	1,499,857,000,000	Investment in North Vung Tau New Urban Area Project, Ward 12, Ba Ria - Vung Tau Province	749,957,000,000
			749,900,000,000
Total	1,499,857,000,000		1,499,857,000,000

By December 31, 2023, DIC Group has used the capital collected from the issuance as follows:

Purpose of capital use	According to the plan (VND)	Accumulated amount used until 31/12/2023 (VND)	Unspent amount at the date 31/12/2023 (VND)
	(1)	(2)	(3) = (1) - (2)
Investment in North Vung Tau New Urban Area Project, Ward 12, Ba Ria - Vung Tau Province	749,957,000,000	588,909,215,899	161,047,784,101
Pay the outstanding amount to Tan Long Investment and Development Joint Stock Company	749,900,000,000	749,900,000,000	-
Total	1,499,857,000,000	1,338,809,215,899	161,047,784,101

b) Capital transactions with owners and distribution of dividends and profits

	Current year VND	Previous year VND
Owners' invested capital		
At the beginning of year	6,098,519,950,000	4,998,909,620,000
Increase in the year	-	1,099,610,330,000
Decrease in the year	-	-
At the end of year	6,098,519,950,000	6,098,519,950,000
Distributed dividends	-	849,728,490,000
- By shares	-	849,728,490,000

c) Shares

	31/12/2023 Shares	01/01/2023 Shares
Registered number of shares issued	609,851,995	609,851,995
Number of shares sold to the public	609,851,995	609,851,995
- Ordinary shares	609,851,995	609,851,995
Number of shares acquired	-	-
Number of shares in issue	609,851,995	609,851,995
- Ordinary shares	609,851,995	609,851,995

Par value of shares in issue: 10.000 VND.

24. Non-controlling interests

Non-controlling interest represents other shareholders' holdings to the net assets and results of operations of subsidiaries as at the end of the reporting period.

Increase and decrease in non-controlling interests are presented as follows:

	Current year VND	Previous year VND
Beginning balance of the year	256,724,273,854	207,233,015,560
Net profit allocated to non-controlling of the year	(7,103,871,126)	47,237,777,683
Decrease due to dissolution of subsidiary	(4,634,879,933)	-
Increase/Decrease in capital of non-controlling	250,000,000	2,905,000,000
Increase/Decrease due to change in ownership ratio	(2,314,885)	243,531,573
Decrease due to dividend	(989,441,000)	-
Decrease due to transfer to bonus and welfare fund	(438,699,599)	(895,050,962)
Ending balance of the year	243,805,067,311	256,724,273,854

25. Off-consolidated balance sheet accounts

	Unit	31/12/2023	01/01/2023
Foreign currencies	USD	108,299.26	523.85

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

VI. ADDITIONAL INFORMATION OF ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

1. Revenue from sale of goods and rendering of services

	Current year VND	Previous year VND
Revenue from sale of real estate	566,906,266,916	1,167,234,417,277
Revenue from sale of construction contract	146,338,666,266	307,446,838,456
Revenue from sale of finished goods	129,295,766,591	276,145,187,726
Revenue from rendering of services	155,945,423,329	171,579,942,918
Revenue from investment real estate for rent	3,374,235,992	3,374,235,992
Revenue from sale of merchandises	37,240,425,956	4,441,971,363
Total	1,039,100,785,050	1,930,222,593,732

2. Revenue deductible items

	Current year VND	Previous year VND
Trade discount	564,759,072	968,484,798
Sales rebates	819,295,200	1,441,614,777
Sales return	11,970,029,053	31,123,771,880
Total	13,354,083,325	33,533,871,455

3. Net revenue from sale of goods and rendering of services

	Current year VND	Previous year VND
Net revenue from sale of real estate	554,936,237,863	1,137,527,099,164
Net revenue from sale of construction contract	146,338,666,266	307,446,838,456
Net revenue from sale of finished goods	127,911,712,319	272,318,634,384
Net revenue from rendering of services	155,945,423,329	171,579,942,918
Net revenue from investment real estate for rent	3,374,235,992	3,374,235,992
Net revenue from sale of merchandises	37,240,425,956	4,441,971,363
Total	1,025,746,701,725	1,896,688,722,277
In which:		
Net revenue from related parties (Note VIII.2)	2,593,431,485	4,187,152,834

4. Costs of goods sold

	Current year VND	Previous year VND
Cost of real estate	373,194,406,651	596,812,277,849
Cost of construction contracts	103,170,446,220	255,656,266,997
Cost of finished goods	147,954,917,972	282,665,039,371
Cost of services rendered	117,952,720,738	121,905,055,998
Cost of investment real estate for rent	2,889,116,652	2,889,116,652
Cost of merchandises	37,015,620,950	4,449,498,858
Total	782,177,229,183	1,264,377,255,725

5. Financial income

	Current year VND	Previous year VND
Income from business cooperation contracts	180,493,150,685	-
Interest income	40,185,299,561	86,609,594,802
Interest from credit sales, payment discounts	6,207,037,951	-
Income from dissolution of subsidiaries	642,396,412	-
Gain from foreign exchange difference	24,142,776	177,846,362
Gain from investment	-	2,043,458
Dividends	57,168,044	16,381,119
Others	-	246,520
Total	227,609,195,429	86,806,112,261

6. Financial expenses

	Current year VND	Previous year VND
Interest expenses	97,694,058,059	243,164,900,279
Bond issuance expenses	19,427,375,083	11,352,380,952
Loss from liquidation of financial investments	41,296,752,080	-
Provision for investments	(42,449,511,901)	9,970,465,404
Loss from foreign exchange difference	76,703,690	25,326,639
Others	2,401,462,572	375,522,435
Total	118,446,839,583	264,888,595,709

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

7. Selling expenses

	Current year VND	Previous year VND
Brokerage and advertising expenses	17,107,155,231	64,197,854,776
Salary expenses	9,930,090,952	12,324,053,063
Expenses for external services	307,287,600	13,651,363,376
Other expenses	14,970,591,021	11,886,410,727
Total	42,315,124,804	102,059,681,942

8. Administrative expenses

	Current year VND	Previous year VND
Salary expenses	83,017,761,342	94,122,214,705
Goodwill allocation	17,952,807,208	17,952,807,208
Business expenses	10,042,950,799	11,512,707,790
Provision expenses	134,461,822	-
Depreciations	7,745,976,671	5,776,476,555
Other expenses	34,657,965,810	44,453,457,313
Total	153,551,923,652	173,817,663,571

9. Other income

	Current year VND	Previous year VND
Fines received on contract violation	69,641,415,280	1,078,465,996
Gain on write-off of account payables	10,628,417,120	15,000,000,000
Gain on disposal of fixed assets	646,931,696	1,333,657,383
Others	2,552,441,584	11,203,970,802
Total	83,469,205,680	28,616,094,181

10. Other expenses

	Current year VND	Previous year VND
Penalties expenses	47,431,407,588	7,443,718,289
Others	9,030,876,436	6,546,033,740
Total	56,462,284,024	13,989,752,029

11. Corporate income tax

a) Corporate income tax expenses

Annual corporate income tax at the rate of 20% of taxable profit.

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

A summary of CIT computation is presented below:

	Current year VND	Previous year VND
Total profit before tax	165,886,101,158	198,787,024,601
At CIT rate of 20%	33,177,220,232	39,757,404,920
Adjustments:		
Allocation of goodwill	3,590,561,442	3,590,561,442
Non-deductible expenses	7,133,101,349	8,065,089,025
Tax loss for which no deferred tax assets was recognised	5,019,378,032	2,382,083,323
Tax loss utilisation	-	(46,012,625,749)
Share of profits/ (loss) from associates	3,597,120,086	(621,625,537)
Income from dividends	(54,773,248)	(308,056)
Provision for investments	177,389,962	260,408,762
CIT surplus from previous years	344,050,722	-
Others	1,278,844,024	-
Corporate income tax expenses (i)	54,262,892,601	7,420,988,130
Corporate income tax expense recognized in the consolidated income statement		
Current corporate income tax	52,587,951,582	41,429,529,642
Deferred corporate income tax	1,674,941,019	(34,008,541,512)
	54,262,892,601	7,420,988,130

(i) Corporate income tax expense charge for the period is based on estimated taxable income including the elimination of the assessable income charge determined by the Group. This data has not been checked by tax authorities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

b) Deferred corporate income tax expense

Deferred income tax assets and deferred income tax liabilities are offset when there is a legally enforceable right to offset current income tax assets against current income tax liabilities and when the deferred tax related to the same taxation authority.

Deferred income tax assets and deferred income tax liabilities arise from the temporary differences relating to unrealised profits from business combination.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized:

	Current year VND	Previous year VND
Deferred income tax assets	15,451,485,620	16,133,082,673
Deferred income tax liabilities	(28,582,175,875)	(63,272,314,440)
Beginning balance of the year	(13,130,690,255)	(47,139,231,767)
Income statement charged	(1,497,551,057)	34,268,950,274
Impact of business combination during the year	(177,389,962)	(260,408,762)
Ending balance of the year	(14,805,631,274)	(13,130,690,255)
In which:		
Deferred income tax assets	12,781,346,371	15,451,485,620
Deferred income tax liabilities	(27,586,977,645)	(28,582,175,875)

12. Earnings per share

	Current year VND	Previous year VND
Profit after corporate income tax	118,727,079,683	144,128,258,788
Adjustments	-	(6,987,313,072)
Net profit attributable to ordinary shareholders	118,727,079,683	137,140,945,716
Weighted average number of ordinary shares	609,851,995	609,851,995
Earnings per share	195	225

Note: Earnings per share of the previous year have been adjusted because the DIC Group distributed the bonus and welfare fund in current year.

13. Productions cost by items

	Current year VND	Previous year VND
Cost of real estate	373,194,406,651	596,812,277,849
Cost of merchandised and finish goods	184,970,538,922	287,114,538,229
Cost of services rendered	224,012,283,610	380,450,439,647
Labour costs	92,947,852,294	106,446,267,768
Depreciation expenses and allocation of goodwill	65,688,919,809	64,798,586,744
Provision expenses	134,461,822	-
Expenses for external services	17,414,442,831	48,292,622,961
Other expenses	19,681,371,700	56,339,868,040
Total	978,044,277,639	1,540,254,601,238

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

VII. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF CONSOLIDATED CASH FLOWS

1. Non-cash transactions that affected the consolidated cash flows statement as follows

	Current year VND	Previous year VND
Increase fixed assets from properties in progress	113,028,477,359	-
Increase capital by paying stock dividends	-	849,728,490,000

2. Amount of borrowing actually withdrawn during the year

	Current year VND	Previous year VND
Proceeds from borrowing following normal borrowing contracts	1,693,423,221,344	1,857,671,014,854
Issuance of common bonds	250,499,800,000	-
Total	1,943,923,021,344	1,857,671,014,854

3. Amount of borrowing principal actually paid during the year

	Current year VND	Previous year VND
Repayments for borrowing following normal borrowing contracts	(1,707,095,769,817)	(1,393,844,341,278)
Early redemption of common bonds	(1,000,000,000,000)	(1,600,000,000,000)
Total	(2,707,095,769,817)	(2,993,844,341,278)

VIII. OTHER INFORMATION

1. The events arising after end of accounting period

The Board of Directors confirms that no significant events arising after the closing of accounting books consolidated financial statements are required to be adjusted or published consolidated financial statements.

2. Information about related parties

During the year, the Group has had the following transactions with the related parties, the main transactions are as follows:

Related parties	Relation-ship	Transaction content	Current year VND	Previous year VND
Revenue			2,593,431,485	4,187,152,834
Vina Dai Phuoc Corporation	Related party	Rendering of services	2,477,108,200	2,940,267,900
Southern Development And Investment Joint Stock Company	Associates	Rendering of services	42,900,000	472,139,649
DIC Holdings Construction Joint Stock Company	Associates	Rendering of services	20,777,000	572,131,499
D.I.C Real Estate Joint Stock Company	Associates	Rendering of services	52,646,285	26,487,976
Development Investment Construction - Concrete Joint Stock Company	Associates	Rendering of services	-	176,125,810
Other activities				
		Brokerage costs	19,315,314,209	39,716,061,062
D.I.C Real Estate Joint Stock Company	Associates		312,806,482	27,600,000
		Services expenses	4,282,200,000	-
DIC Holdings Construction Joint Stock Company	Associates	Stock dividends	-	2,953,961,596
		Construction cost	-	8,972,060,000
		Stock dividends Transfer of project	263,545,000,000	-
Southern Development And Investment Joint Stock Company	Associates	Services expenses	1,304,729,340	2,497,213,522
		Loan interest	22,079,501,781	21,687,526,713
Development Investment Construction - Concrete Joint Stock Company	Associates	Stock dividends	-	12,599,940,000
		Purchases and services	-	15,380,299,002
Development Investment Construction Hoi An JSC	Related party	Cash dividends	9,000,000	1,500,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 31 December 2023, payments which have not been made with related parties are as follows:

		31/12/2023 VND	01/01/2023 VND
Short-term trade receivables		6,191,469,446	6,318,668,828
D.I.C Real Estate Joint Stock Company	Sale of goods and rendering of services	6,191,469,446	6,191,469,446
Southern Development And Investment Joint Stock Company	Rendering of services	-	56,800,002
DIC Holdings Construction Joint Stock Company	Rendering of services	-	70,399,380
Short-term advances to suppliers		186,499,974,132	186,499,974,132
Southern Development And Investment Joint Stock Company	Advance for Project	186,499,974,132	186,499,974,132
Short-term loan receivables		277,450,000,000	266,130,000,000
Southern Development And Investment Joint Stock Company	Lending	277,450,000,000	266,130,000,000
Other receivables		169,734,572,249	153,134,454,981
Short-term		169,734,572,249	150,134,454,981
Southern Development And Investment Joint Stock Company	Lending interest	87,398,493,916	65,355,592,136
	Deposit	82,306,078,333	84,748,862,845
DIC Holdings Construction Joint Stock Company	Payment on behalf	30,000,000	30,000,000
Long-term		-	3,000,000,000
DIC Investment and Trading Joint Stock Company (i)	Contribution received for BCC	-	3,000,000,000
Short-term trade payables		140,779,593,415	38,727,569,177
DIC Holdings Construction Joint Stock Company	Construction cost	110,346,045,083	18,153,147,923
Development Investment Construction - Concrete Joint Stock Company	Construction cost	10,980,167,648	18,842,696,320
D.I.C Real Estate Joint Stock Company	Brokerage expenses	19,284,216,110	1,161,132,144
Southern Development And Investment Joint Stock Company	Services expenses	169,164,574	570,592,790
Other payables		151,397,554,000	35,953,603,289
D.I.C Real Estate Joint Stock Company	Others expenses	94,636,050,000	24,166,889
DIC Holdings Construction Joint Stock Company	Others expenses	56,761,504,000	35,869,256,400
DIC Building Materials JSC	Others expenses	-	60,180,000

(i) As at 31 December 2023, this Company is not a related party of the DIC Group.

Remuneration, salaries, bonuses and others of members of the Board of Management, Internal Audit, General Director and Other managers during the year as below:

		Current year VND	Previous year VND
Remuneration of members of the Board of Management		5,051,666,667	4,790,000,000
Mr Nguyen Thien Tuan	Chairman	1,950,000,000	1,950,000,000
Mr Nguyen Hung Cuong	Permanent Vice Chairman	1,495,000,000	1,495,000,000
Ms Nguyen Thi Thanh Huyen	Vice Chairman (From 18/02/2022 Member (To 18/02/2022))	1,300,000,000	1,300,000,000
Mr Nguyen Quang Tin	Member (From 21/07/2023)	53,300,000	-
Mr Dinh Hong Ky	Independent Member (From 21/07/2023)	86,666,667	-
Mr Hoang Van Tang	Member (To 21/07/2023)	66,700,000	120,000,000
Mr Phan Van Danh	Independent Member (From 28/01/2021 to 21/07/2023)	100,000,000	195,000,000
Remuneration of members of Internal Audit			
Mr Dinh Hong Ky	Chairman (From 21/07/2023)	-	-
Mr Phan Van Danh	Chairman (To 21/07/2023)	-	-
Mr Nguyen Hung Cuong	Member	-	-
General Director			
Salaries, bonuses and others		1,639,193,170	1,716,065,353
Other managers			
Salaries, bonuses and others		6,105,396,953	6,379,736,894

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

3. Segment reporting

The principal activities of the Group are: trading real estate; construction; trading, provide consulting and other services:

The following tables present revenue, profit and certain asset information regarding the Group's business segments:

For the fiscal year ended 31 December 2023	Real estate VND	Trading and services VND
Segment revenue	566,145,801,205	155,842,802,862
Segment cost	(375,969,873,873)	(129,795,736,442)
Segment results	190,175,927,332	26,047,066,420
Unallocated expense		
Finance income		
Finance expenses		
Share in profit of associates		
Other income		
Other expenses		
Current corporate income tax expenses		
Deferred corporate income tax expenses		
Profit after tax		
Non-controlling interest		
Net profit after tax		
As at 31 December 2023		
Assets and liabilities		
Segment assets	11,325,367,036,397	51,761,017,650
Unallocated assets		
Total assets		
Segment liabilities	8,355,272,043,647	109,528,039,872
Unallocated liabilities		
Total liabilities		

Construction VND	Elimination VND	Total VND
485,543,981,616	(181,785,883,958)	1,025,746,701,725
(454,503,173,126)	178,091,554,258	(782,177,229,183)
31,040,808,490	(3,694,329,700)	243,569,472,542
		(195,867,048,456)
		227,609,195,429
		(118,446,839,583)
		(17,985,600,430)
		83,469,205,680
		(56,462,284,024)
		(52,587,951,582)
		(1,674,941,019)
		111,623,208,557
		(7,103,871,126)
		118,727,079,683
As at 31 December 2023		
770,481,143,610	(442,602,045,717)	11,705,007,151,940
		5,122,599,786,648
		16,827,606,938,588
680,791,964,807	(436,100,027,040)	8,709,492,021,286
		224,557,035,267
		8,934,049,056,553

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

4. Comparative figures

The comparative figures are those taken from the accounts for the year ended 31 December, 2022 which were audited.

5. Going concern

During the year, no activities or events arising that significantly affect the ability of going concern of the Group. Therefore, the consolidated financial statements of the Group are prepared on the basis of going concern assumption.

Prepared by



Le Thanh Hung

Chief Accountant



Bui Van Su

General Director




Nguyen Quang Tin

March 25th, 2024





DEVELOPMENT INVESTMENT CONSTRUCTION JOINT STOCK COMPANY

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