



1990-2025



# IR NEWSLETTER

SECOND HALF OF 2025



# Table of contents

- I ● Highlights
- II ● Business performance
- III ● Primary projects
- IV ● Other activities

VỀ ĐÍCH  
THÀNH CÔNG



1990-2025



TIÊN PHONG  
BỀN VỮNG



# I. Highlights



## Completion of the transfer of Lam Ha Center Point Project



On September 11, 2025, DIC Group completed the transfer of the Lam Ha Center Point Residential Area Project with a total area of more than 12 ha in Ha Nam Ward, Ninh Binh Province (Lam Ha Ward, Phu Ly City, Ha Nam Province), recorded revenue of more than **VND 1,300 billion**.

## Completion of the partial transfer of Dai Phuoc Eco-tourism Urban Area Project



In the final weeks of 2025, DIC Group completed the partial transfer of Dai Phuoc Eco-tourism Urban Area Project. Accordingly, revenue recognized from the transfer of a total land area of 451,344 m<sup>2</sup> contributed over **VND 2,954 billion**. This is a primary source of revenue, playing an important role in achieving DIC Group's 2025 business plan.

## Completion of the early bond repurchase

On November 27, 2025, DIC Group completed the early bond repurchase worth **VND 800 billion** under bond code DIGH2326002.

In January, 2026, DIC Group completed the early repurchase worth **VND 800 billion** under bonds code DIGH2326001 and DIGH2326002, reducing its outstanding bond debt to **VND 0**.

The early settlement of these bonds is considered a significant step that enables DIC Group to proactively restructure its debt and strengthen its financial position as the real estate market has entered a recovery cycle.



## Completion of 150 million shares offering

On December 12, 2025, DIC Group successfully completed the offering of **VND 150 million shares** to existing shareholders, raising **VND 1,800 billion**. Based on the issuance results, DIC Group's charter capital increased from **VND 6,464 billion** to **VND 7,964**. This strengthens DIC Group's financial foundation and supports the implementation of key projects in the coming period.



# Outstanding awards

**CERTIFICATE**



**Information Disclosure Best Practices in 2025**

**Vietstock**

**CERTIFICATE**



**Best Companies to Work For In Asia Awards in 2025**

**HR Asia**

**TOP 10**



**Sustainable Development Brands in 2025**

**VnEconomy**

**TOP 10**



**ASEAN Top Brand Awards in 2025**

**Vietnam – Malaysia Trade Promotion Forum**

**TOP 500**



**Most Profitable Companies in Vietnam 2025**

**Vietnam Report**

**TITLE**



**Ho Chi Minh City Green Enterprise in 2025**

**HCMC People's Committee**



## II. BUSINESS PERFORMANCE



*Unit: Billion VND*

Indicator	2025 (Q4.2025 consolidated FS)	2024 (audited consolidated FS)	+/- compared with the same period (%)
Total revenue	4,823.4	1,439.0	+235.2
Net revenue	4,726.2	1,301.0	+263.3
Gross profit margin (%)	23.6	22.9	+3.1
Before-tax profit	818.3	158.1	+417.6
After-tax profit	624.0	101.9	+512.3
Total assets	19,018.0	18,539.3	+2.6
Equity	10,028.5	8,041.3	+24.7

In 2025, DIC Group's business performance recorded positive growth compared to 2024, mainly driven by the completion of transfers of several key projects and capital restructuring activities. Specifically:

- ❖ Consolidated total revenue reached VND 4,823.4 billion, an increase of 235.2% over the same period. This result was primarily driven by the completion of the transfer of the Lam Ha Center Point Project (recording over VND 1,300 billion in revenue) and part of the Dai Phuoc Eco-tourism Urban Area Project.
- ❖ Gross profit margin reached 23.6%, up 3.1% over the same period, reflecting efficiency in cost control and project portfolio structure.
- ❖ Before-tax profit reached VND 818.3 billion and after-tax profit reached VND 624.0 billion, an increase of 417.6% and 512.3% respectively over the same period.
- ❖ Total assets reached VND 19,018.0 billion, an increase of 2.6% year-on-year; equity reached VND 10,028.5 billion, up 24.7%, mainly driven by positive business performance and the completion of the 150 million shares offering to existing shareholders, contributing to strengthening DIC Group's financial capacity and capital scale.



# III. PRIMARY PROJECTS

# 1. LONG TAN TOURISM URBAN AREA (DIC WISTERIA CITY)



- **Location:** Nhon Trach Commune, Dong Nai Province.
- **Total investment:** VND 15,711 billion.
- **Scale:** 332 ha.
- **Design and construction progress:**
  - + Completed the 1/500 topographic mapping survey (H = 0.5m);
  - + Completed geological surveys for the entire project and the anti-landslide embankment areas (northern section and internal areas);
  - + Completed cadastral map revision, issued land parcel technical records, demarcated land boundaries, and integrated old cadastral maps to serve site clearance and compensation;
  - + Completed basic design and detailed design drawings for the entire project's technical infrastructure;
  - + Completed the appraisal and approval of detailed design drawings for the northern anti-landslide embankment.
  - + Completed the clearance of bombs, mines, and explosives for the entire project area.
  - + Completed the construction of test piles for the northern anti-landslide embankment (Zone 1).

# 1. LONG TAN TOURISM URBAN AREA (DIC WISTERIA CITY)



- **Legal progress:**
  - + Completed investment legal procedures, approval of the 1/500 detailed planning and the Environmental Impact Assessment (EIA) report of the project;
  - + Completed agreements on the project's technical infrastructure connections;
  - + The Feasibility Study Report has been appraised by the Ministry of Construction;
  - + The detailed design drawings for the project's technical infrastructure and the northern anti-landslide embankment have been approved.
  - + The application dossier for the construction permit of technical infrastructure – Zone 1 is being finalized;
  - + The architectural concept design for structures – Zone 1 is being finalized.
- **Clearance compensation progress:**
  - + Site clearance compensation is underway.

## 2. NAM VINH YEN NEW URBAN AREA (DIC NAM VINH YEN CITY)



- **Location:** Vinh Phuc Ward, Phu Tho Province
- **Total investment:** VND 3,789 billion (after tax)
- **Scale:** 190,6157 ha.
- **Legal progress:**
  - Required legal procedures for investment, environmental approval, technical infrastructure design are completed.
  - The 7th adjustment of 1/500 detailed planning is approved.
  - The project timeline is extended to the end of Q4/2030 by the Provincial People's Committee.
  - 41.16 ha of infrastructure (roads, sidewalks, drainage, lighting, lakes, parks) in Zones 1 & 2 are handed over to the Government.
- **Clearance compensation progress:** Approximately 98%.

## 2. NAM VINH YEN NEW URBAN AREA (DIC NAM VINH YEN CITY)



- **Design and construction progress:**
  - 3 zones have been synchronously implemented, as follows:
    - + Zone 1: 100% completed and operational.
    - + Zone 2: 90% completed.
    - + Zone 3: 65% completed.
  - The DIC Star Vinh Phuc Hotel project (205 rooms with 5-star standard) and 15 duplex villas have been fully developed and put into operation, along with synchronized investment in the park and lake embankments.
  - The external facades along roads required by the planning are completed: N53, N62, the 3.7 ha area in Zone 2; Road N5, N27, and Dinh Tien Hoang Street in Zone 3.
  - Adjustments to the basic design drawings and detailed design drawings according to the 7th detailed planning adjustment are completed.
  - Construction of two social housing blocks on lot E4-29 commenced on March 16, 2025; procedures for the remaining social housing blocks are currently being finalized.
  - Construction works in zones 1 & 2 are completed, including land leveling, embankment, and dredging of the regulating lake; green parks along the lake and other green park areas.

# 3. CAP SAINT JACQUES COMPLEX (CSJ)



- **Location:** Tam Thang Ward, Ho Chi Minh City
- **Total investment:** VND 3,577 billion (after tax)
- **Scale:** 11,311.6 m<sup>2</sup>, including 03 buildings ranging from 27 – 31 floors.
- **Number of apartments and hotel rooms:** 986 (C1: 372 apartments; C3: 299 hotel rooms; C4: 315 apartments)
- **Design and construction progress:**
  - + Phase 1 (C1 – condotel block) is completed and in operation.
  - + Phases 2 and 3 (C3 – 5-star hotel block and C4 – condotel & hotel block) have completed all legal procedures for investment preparation and have been granted a Construction Permit by the Department of Construction. Underground sections for Phases 2 and 3 are currently underway. Completion is expected by December 2027, with commercial operation scheduled for early 2028.

## 3. CAP SAINT JACQUES COMPLEX (CSJ)

- Legal progress:

- + The project obtained approvals and permits from the Government, such as the approval on the amended investment policy and also the investor approval, the issuance of the Land Use Rights Certificate for the entire project, the approval on the EIA Report, the approval on the Feasibility Study Report (including the Basic Design), the approval on the FPF Design, the issuance of the Construction Permit;

- + Phase 1 (Block C1): is completed, approved by the MoC for handover and operation.

- + Phases 2 and 3: received construction permits.



## 4. NORTHERN VUNG TAU NEW URBAN AREA (DIC SOLAR CITY)



- **Location:** Phuoc Thang Ward, Ho Chi Minh City
- **Total investment:** VND 10,971.9 billion (after tax)
- **Scale:** 90.5 ha
- **Legal, design and construction progress:** The Government approved investor selection results, 1/500 detailed planning project, EIA report, infrastructure project investment, the task of overall adjustment of the 1/500 detailed planning project. Currently undergoing procedures for schedule adjustment.
- **Clearance compensation progress:** Cumulative land clearance and compensation area as of the reporting date: 14.7 ha.

## 5. VI THANH COMMERCIAL RESIDENTIAL AREA (DIC VICTORY CITY)



- **Location:** Vi Tan Ward, Can Tho City
- **Total investment:** VND 5,649.27 billion
- **Scale:** 83.46 ha, with population of approximately 17,000 people
- **Design and construction progress:**
  - + **Zone 1:** Technical infrastructure and 104/127 shophouse units are accepted by the DoC in the allocated land area.
  - + **Zone 2:** Approval of the DoC on the technical infrastructure works in the allocated land area, currently implementing the first-floor slab of the DIC Star Vi Thanh Hotel & Convention's main building. Completed green parks under the social infrastructure. Completed the static load testing, mass piling works, ongoing finishing works for 312/325 Shophouse units.
  - + **Zone 3:** Completed the construction of the rainwater drainage system, wastewater drainage system, hot-mix asphalt road surfacing under the project's technical infrastructure works on the allocated land area.

## 5. VI THANH COMMERCIAL RESIDENTIAL AREA (DIC VICTORY CITY)



- **Legal progress:**

- + Completed all investment-related legal procedures.
- + Land is allocated for 58,01/83,46 ha by the Government.
- + Completed all financial obligations, obtained the Land Use Rights Certificate for the allocated commercial land area.
- + Obtained the Construction Permit for the technical infrastructure works, parks (under the social infrastructure) in Phases 1,2,3, DIC Star Vi Thanh Hotel & Convention.
- + Approval on the completion acceptance of the FPF systems, technical infrastructure works, and shophouses in Phases 1 and 2 for the allocated land area.
- + Construction Permit exemption is approved for mixed-use residential and commercial buildings.
- + Eligibility for the transfer of land use rights and residential properties in Phases 1 and 2 is confirmed.
- **Clearance compensation progress:** Fully completed.
- **Sales progress:** Opened for sales.



## **6. DAI PHUOC ECO-TOURISM URBAN AREA (DIC DAI PHUOC CITY)**

- **Location:** Dai Phuoc Commune, Dong Nai Province
- **Total investment:** VND 7,506 billion.
- **Scale:** 464.5 ha.
- **Design and construction progress:**
  - + Completed main technical infrastructure for the secondary projects; roads, power supply, drainage systems.
  - + Ongoing adjustments to 1/500 detailed planning; land use structure.
  - + Currently investing in construction of 43 villas in the Dai Phuoc Villa area (Zones 1, 2).
  - + Transferred to/coordinated with 5 secondary investors, covering a total area of 362.42 ha.
- **Legal progress:**
  - + Completed investment legal procedures, being certified by the DONRE and DoC as eligible for the transfer of land use rights and future residential properties in Zones 1,2, 3;
  - + Adjusted the project implementation schedule to December 2027 due to delays in land handover.
  - + Completed the partial transfer of the project at the 31 ha and 14 ha land areas.

## 7. HIEP PHUOC RESIDENTIAL AREA

- **Location:** Nhon Trach Commune, Dong Nai Province
- **Total investment:** VND 1,307 billion.
- **Scale:** 21.55 ha.
- **Design and construction progress:**
  - + Completed the technical infrastructure construction, being accepted by the DoC for an area of 19.5 ha.
  - + Completed the construction investment of 309 residential units, currently finalizing the remaining units.
  - + Currently investing in construction of the temporary Phase 1 wastewater treatment plant (capacity 800m<sup>3</sup>/day-night).
    - **Legal progress:**
      - + Completed all investment-related legal procedures.
      - + Procedures are underway for the issuance of Land use rights and future-formed housing ownership certificates for completed units.
    - **Clearance compensation progress:**
      - + Completed land compensation and clearance, land allocation for 19.37 ha
      - + A land recovery notice for the remaining 2.18 is issued by the former Nhon Trach District People's Committee in 2025.



## 8. 35 HA 1<sup>ST</sup> PHASE CONSTRUCTION PHU MY NEW URBAN



- **Location:** Phu My Ward, Ho Chi Minh City
- **Total investment:** VND 663.69 billion (The project is invested by A.T.A Construction Investment J.S.C, with DIC Group contributing 80% of the total investment capital.
- **Scale:** 33.49 ha.
- **Design and construction progress:**
  - + Technical infrastructure design is completed and approved;
  - + Technical infrastructure, park, school are constructed and put into use on the cleared 30 ha; approved by the Government and handed over for management.
- **Legal progress:**
  - + Investment legal procedures are completed.
  - + Land is allocated by the Government for the cleared area.
  - + Land use rights Certificate is issued for the allocated land.
  - + Investment registration certificate is amended by the Government.
- **Clearance compensation progress:**
  - + Cleared area: 30.21/33.49 ha (accounting for 90.2%)
  - + Remaining area: 3.2 ha (accounting for 9,8%).

## 9. CHI LINH CENTER



- **Location:** Rach Dua Ward, Tam Thang Ward, Ho Chi Minh City
- **Total investment:** VND 1,113 billion
- **Scale:** 99.73 ha
- **Design and construction progress:**

Invested in technical and social infrastructure, services, and apartments on the allocated land. Currently continuing site clearance and compensation, and proceeding with the design of the DIC Emera apartment project.

- **Legal progress:**

+ Obtained approvals from the Government, including approval on the investment project, the 1/500 Detailed Plan, EIA Report, full-allocated land, static height clearance, issuance of the Construction Permit, completion and operation of the Vung Tau Gateway, DIC Phoenix, A2-1 Apartments.

+ Obtained the approval from the Government on a 23-month delay in the Government's handover of the project land to DIC Group on site. This period is excluded from the calculation of the project implementation term and schedule.

- **Clearance compensation progress**

+ Cleared area: 72.64/99.73 ha



## IV. Other activities



# Series of Activities in Commemoration of War Invalids – Martyrs Day (July 27, 1947 – July 27, 2025)



On July 22, 2025, the DIC Group Trade Union and Youth Union visited, presented gifts to war veterans at the Long Dat Nursing Center for War Invalids and Revolutionary Contributors (Long Hai Commune, HCMC). This reflects DIC Group’s commitment to preserving and spreading humanitarian values, fostering the tradition of “gratitude and remembrance” as an essential element in DIC Group’s corporate culture.



Additionally, on July 25, 2025, DIC Group’s Board of Management and employees paid tribute to the nation’s fallen heroes, who sacrificed their lives for the nation’s independence and freedom, by offering incense at the Martyr’s Memorial Temple (Vung Tau Ward, HCMC).



# The school support program for the 2025 – 2026 academic year

On August 09, 2025, at Xuan Son Commune Cultural and Community Learning Center (HCMC), the DIC Group Youth Union coordinated with the Xuan Son Commune Youth Union to present 10 bicycles + gifts and 100 gift packages (bags, notebooks, pens, e.t.c.) worth more than VND 60 million to disadvantaged students. The program is funded through voluntary contributions from DIC Group’s youth union members and employees.



## “Connecting hearts, Spreading compassion” program

On September 25, 2025, DIC Group coordinated with the HCMC Police Women’s Association to organize the “Connecting hearts, Spreading compassion” program, present meaningful gifts to police officers, grassroots security personnel, women, children in Hoa Hiep Commune (HCMC).



## Upcycle Workshop

### “Spreading a green lifestyle – Acting for the environment”

On November 18, 2025, at Aurora Event Center, DIC Group held an Upcycle Workshop aimed at raising ESG awareness, fostering a green lifestyle, and encouraging waste reduction practices among employees.



As part of the Workshop, DIC Group’s employees were introduced to emerging ESG trends in the real estate field and gained insights into the role of each individual in supporting DIC Group’s sustainable development strategy.

A highlight of the program was the upcycling workshop. Employees were guided in creating new products from used company T-shirts, conveying the message of reducing textile waste and encouraging the reuse of materials through creative and sustainable practices.



The program was attended by members of the BOM, Directors of Departments, and attracted more than 300 employees from DIC Group and its subsidiaries and affiliated companies.

## DIC Family Day 2025

### Spreading the spirit of “5T – Unity creates success”



On December 13, 2025, DIC Group held the DIC Pickleball Tournament 2025, taking place in a vibrant and enthusiastic atmosphere. The event attracted 93 athletes from member companies and invited guest organizations. The athletes delivered thrilling and impressive matches, demonstrating strong sportsmanship and team spirit.



On December 20, 2025, DIC Group successfully held DIC Family Day 2025 themed “5T – Unity creates success” across HCMC, Can Tho and Phu Tho. This is DIC Group’s largest internal cultural event of the year, attracting the enthusiastic participation of employees and their families, creating a warm, joyful, and emotionally meaningful atmosphere.



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