

No.: 42/CV-DIC No2-TCKT

Vung Tau, March 27, 2025

**To:** - **The State Securities Commission**  
- **The Hanoi Stock Exchange**

1. Company name: **Development Investment Construction Number 2 Joint Stock Company**
2. Stock code: **DC2**
3. Head office address: No. 5, Street No. 6, Chi Linh Urban Area, Thang Nhat Ward, Vung Tau City.
4. Telephone: 02543 613944
5. Authorized information disclosure officer: Mr. Tran Van Chung

Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020, providing guidance on information disclosure in the securities market, Development Investment Construction Number 2 Joint Stock Company hereby provides an explanation for the increase/decrease exceeding 10% in after-tax profit for the year 2024 compared to for the year 2023 as follows:

Criteria	2023	2024	Difference	Percentage Increase/ Decrease
<b>Revenue from sales and service provision</b>	<b>209,968,415,995</b>	<b>250,229,267,995</b>	<b>40,260,852,000</b>	<b>19.17%</b>
Cost of goods sold	173,859,053,196	214,984,826,137	41,125,772,941	23.65%
<b>Gross profit from sales and service provision</b>	<b>36,109,362,799</b>	<b>35,244,441,858</b>	<b>-864,920,941</b>	<b>-2.40%</b>
Financial income	7,790,651,754	1,614,197,303	-6,176,454,451	-79.28%
Financial expenses	26,636,652,460	11,894,666,835	-14,741,985,625	-55.34%
Selling expenses		36,720,000	36,720,000	
General and administrative expenses	13,059,044,680	16,543,570,267	3,484,525,587	26.68%
<b>Net operating profit</b>	<b>4,204,317,413</b>	<b>8,383,682,059</b>	<b>4,179,364,646</b>	<b>99.41%</b>
Other income	582,938,797	654,180,696	71,241,899	12.22%
Other expenses	443,219,511	761,641,773	318,422,262	71.84%
<b>Other profit</b>	<b>139,719,286</b>	<b>-107,461,077</b>	<b>-247,180,363</b>	<b>-176.91%</b>
Corporate income tax expense	3,325,491,120	2,702,430,086	-623,061,034	-18.74%
<b>Net profit after corporate income tax</b>	<b>1,018,545,579</b>	<b>5,573,790,896</b>	<b>4,555,245,317</b>	<b>447.23%</b>

- Revenue in 2024 increased by VND 40.26 billion compared to 2023, equivalent to a 19.17% increase, as business operations had stabilized. The Company successfully signed contracts early in 2024 for Phase 2 of the Tan Thanh Port Logistics Service Area Project.

- Financial expenses in 2024 decreased by VND 14.74 billion compared to 2023, mainly due to a significant drop in bank interest rates and a considerable reduction in outstanding bank loans, resulting from successful debt recovery. Corporate income tax in 2024 decreased by VND 623.06 million compared to 2023, as deductible interest expenses declined when calculating corporate income tax.

As a result of the above-mentioned key factors, after-tax profit in 2024 increased by VND 4.55 billion compared to 2023, representing a 447.23% increase.



We hereby certify that the information provided above is true and accurate, and we take full legal responsibility for the content of this explanation.

Respectfully,

**Recipients:**

- As stated above;
- For filing: Administration, Finance, and Accounting Departments;

COMPANY REPRESENTATIVE ✓



CHỦ TỊCH HĐQT  
*Phạm Đức Dũng*

