

**DEVELOPMENT INVESTMENT
CONSTRUCTION NUMBER 2 JSC**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No.: 17 /CV-DIC No2-TCKT

Vung Tau, January 17, 2025

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

1. Name of company: **Development Investment Construction Number 2 Joint Stock Company**
Stock symbol: **DC2**
Head office address: No. 5, Street No. 6, Chi Linh Urban Area, Thang Nhat Ward, Vung Tau City.
2. Tel: 02543 613944
Authorized person for information disclosure: 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 Fourth Quarter of 2024 compared to the Fourth Quarter of 2023 as follows:

Criteria	Quarter 4 of 2024	Quarter 4 of 2023	Difference	Percentage Increase/ Decrease
Revenue from sales and service provision	100,047,635,596	76,072,002,588	23,975,633,008	31.52%
Cost of goods sold	89,418,611,108	68,038,639,843	21,379,971,265	31.42%
Gross profit from sales and service provision	10,629,024,488	8,033,362,745	2,595,661,743	32.31%
Financial income	-266,209,844	2,748,143,719	-3,014,353,563	-109.69%
Financial expenses	2,669,789,089	6,400,699,076	-3,730,909,987	-58.29%
Selling expenses		28,779,300	-28,779,300	
General and administrative expenses	4,825,471,849	3,523,400,168	1,302,071,681	36.95%
Net operating profit	2,867,553,706	828,627,920	2,038,925,786	246.06%
Other income	143,208,818	582,938,797	-439,729,979	
Other expenses	61,258,161	573,157,130	-511,898,969	-89.31%
Other profit	81,950,657	9,781,667	72,168,990	737.80%
Total accounting profit before tax	2,949,504,363	838,409,587	2,111,094,776	251.80%
Corporate income tax expense	812,384,337	264,921,342	547,462,995	206.65%
Net profit after corporate income tax	2,137,120,026	573,488,245	1,563,631,781	272.65%

- Revenue in Quarter 4 of 2024 increased by more than VND 23.97 billion compared to Quarter 4 of 2023, equivalent to a 32.52% rise, due to the stabilization of business operations. The company secured contracts earlier in 2024 for the Phase 2 project of the Tan Thanh Port Logistics Service Area.

- Financial expenses in Quarter 4 of 2024 decreased by over VND 3.73 billion compared to Quarter 4 of 2023, mainly due to a significant drop in bank interest rates and reduced bank loan balances as receivables were recovered. Corporate income tax decreased by VND 547.46 million compared to the same period in 2023, owing to the reduction in deductible interest expenses when calculating corporate income tax.

For the reasons stated above, after-tax profit for Quarter 4 of 2024 increased by VND 1.56 billion compared to Quarter 4 of 2023, representing a 272.65% increase.

We hereby certify that the above information is true and take full legal responsibility for the contents of this explanation.

Sincerely!

Recipients:

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

COMPANY REPRESENTATIVE



CHỦ TỊCH HĐQT
Phạm Đức Dũng

