



DE TAM JOINT STOCK COMPANY (DTA)
2/6-2/8 Nui Thanh, Ward 13, Tan Binh District, HCMC
No.: 01/4/2025/BCTN-DTA

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness
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HCMC, April 19, 2025

APPENDIX NO. 04

ANNUAL REPORT FISCAL YEAR 2024

(Issued together with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance)

I. General information

1. Overview information

- Company name: **DE TAM JOINT STOCK COMPANY**
- Transaction name: **DTA**
- Business registration certificate No.: 0303118498 (old number 4103001861) issued by the Department of Planning and Investment of HCMC for the first time on October 10, 2003 and registered for the 10th change on April 04, 2025.
- Charter capital: VND 180,598,320,000
- Owner's investment capital according to the financial report on December 31, 2024: 180,598,320,000 VND
- Headquarter address: 2/6-2/8 Nui Thanh, Ward 13, Tan Binh District, HCMC.
- Phone No.: 39 974 668
- Fax No.: 39 974 679
- Website: , <http://www.detamland.com>
- Stock Code: DTA

❖ Establishment and development process:

De Tam Joint Stock Company (“DTA”) was established on October 10, 2003 under Business Registration Certificate No. 0303118498 (old number 4103001861) issued by the Department of Planning and Investment of HCMC with an initial capital of VND 2,5 billion. From the first days of establishment, the Company quickly went into operation and invested in many projects as an investor and contributed capital in the districts of HCMC and neighboring provinces. Through successive projects, the Company has gradually formed a solid foundation in both human resources and financial resources, gained valuable experience and built complete long-term strategies to be ready to invest in the next major projects. Some notable events of the Company:

- 05/2007: Establishment of DETACO Nhon Trach branch, Dong Nai;
- 07/2008: Official groundbreaking ceremony of DETACO Urban Area in Phuoc An Commune, Nhon Trach, Dong Nai;

- 05/2009: Establishment of DETACO Real Estate Transaction Office - at DETACO Nhon Trach Urban Area, Dong Nai;
- 06/2009: Establishment of DETACO Real Estate Transaction Floor at 2/6 -2/8 Nui Thanh, Ward 13, Tan Binh District, HCMC;
- 01/2010: Officially recognized by the State Securities Commission as a public company;
- 03/2010: Established the DETACO Phu Quoc, Kien Giang project investment department.
- 06/2010: Established the Company's branch in Phu Quoc - Kien Giang.
- 7/2010 : Officially listed DTA shares on the HCMC Stock Exchange.
- 10/2010: Established DTA Construction and Construction Materials Trading Joint Stock Company, major shareholder with a ratio of 49%.
- 11/2016: Issued 5,000,000 shares to strategic partners.
- 7/2018 : Completed the issuance of 2,200,000 shares to strategic partners.
- 9/2018 : Increased charter capital from VND 150 billion to VND 172 billion.
- 11/2018 : Established a branch of De Tam Joint Stock Company in VSIP Bac Ninh Urban & Service Industrial Park - Tu Son City - Bac Ninh Province.
- 01/2020: Completed the issuance of 859,832 shares to pay dividends and increase capital from equity.
- 7/2020: Granted the 9th amended Business Registration Certificate, with a charter capital of VND 180,598,320,000.
- 4/2025 Changed the 10th amended Business Registration Certificate (updated the ID card of the legal representative)

Compared to the early days of the Company's establishment, the Company's investment development speed has increased many times. Currently, the Company is implementing 03 main projects in localities including: Residential area in Phuoc An Commune, Nhon Trach District, Dong Nai Province with a scale of 47.3 hectares; DETACO Phu Quoc Villa Area with a scale of 8.9 hectares in Phu Quoc; DTA Garden House residential area in Bac Ninh with a scale of 2.06 hectares...

Regarding real estate investment and trading: The Company's main business activities are investing in developing real estate projects and trading real estate products in the middle and low-income segments. With the goal of operating to invest in developing quality urban areas, fresh living spaces, and suitable for the income of the majority of employees.

During its operation, DTA always improves professionalism, friendliness in service, strictness in management, and goes deep into the market to better meet the needs of customers.

Before developing any project, DTA always carefully understands the wishes of customers, researches and searches to bring to the market pioneering and superior products in design and construction.

2. Business lines and locations.

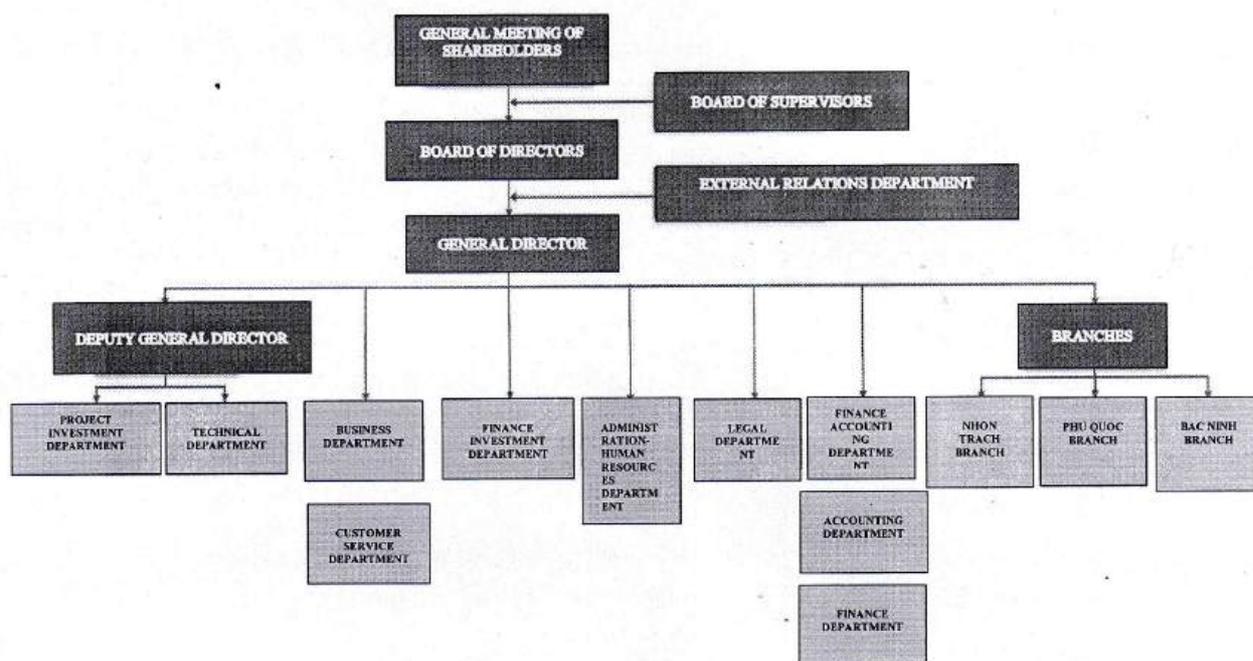
- **Business lines:** Currently, the Company's business activities include: (1) Real estate investment and trading; (2) construction materials trading. In which, the Company orients real estate investment and trading as the main activity that brings profit to the Company.
- **Main business locations:** HCMC, Dong Nai Province, Phu Quoc - Kien Giang, Bac Ninh Province. Specifically, the Company has been implementing the Residential Project in Phuoc An Commune, Nhon Trach District, Dong Nai; DETACO Nhon Trach Apartment; DTA Garden House Residential Area at VSIP Bac Ninh; DETACO Phu Quoc Villa Area, Kien Giang Province.

3. Information on the governance structure, business organization and management apparatus.

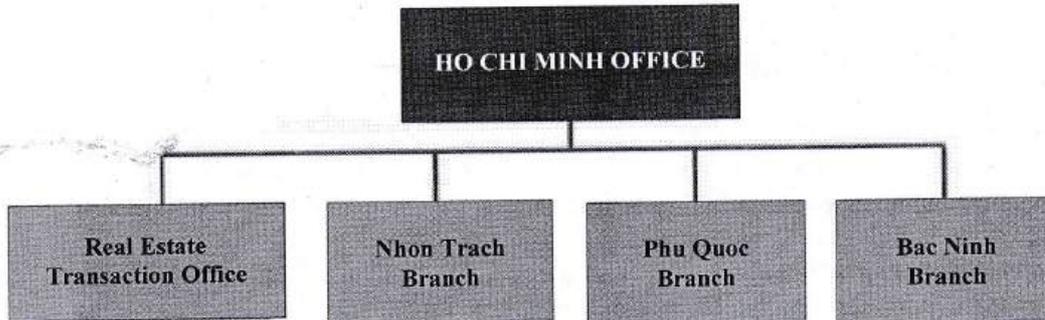
3.1. Governance Structure.

- General Meeting of Shareholders.
- Board of Directors: The current Board of Directors consists of 5 members. Including 02 executive members, 02 non-executive members and 01 independent member of the Board of Directors.
- Board of Supervisors: The current Board of Supervisors consists of the Head of the Department and 02 members.
- Board of Executives: The head of the executive apparatus is the General Director.

3.2. Management apparatus.



3.3. Company business organization.



- **Company Headquarters:**

Headquarter address: 2/6-2/8 Nui Thanh, Ward 13, Tan Binh District, HCMC

Phone: (84.28) 39 974 668 - Fax: (84.28) 39 974 679

Website: www.detamland.com - Email: info@detamland.com

Headquarter for general operations of the entire company.

- **Nhon Trach Branch:**

Address: Vung Gam Hamlet, Phuoc An Commune, Nhon Trach District, Dong Nai Province

Phone: (84.61) 3572159 - Fax: (84.61) 3572159

Functions and tasks: Organizing management, supervising construction, construction and business activities of Residential Area projects in Phuoc An Commune, Nhon Trach, Dong Nai.

- **Phu Quoc Branch:**

Address: 7th Floor, Building No. 196, Nguyen Trung Truc Street, Quarter 11, Duong Dong Ward, Phu Quoc City, Kien Giang Province, Vietnam

Phone: 0948.919.656

Functions and tasks: Organizing management and supervision of construction, construction and business activities of DETACO - Phu Quoc Villa Project in Duong To Commune, Phu Quoc City, Kien Giang Province.

- **Bac Ninh Branch:**

Address: House code LKB17-08 of Adjacent housing project on plots of land code: LK-B14÷LK-B21 of the VSIP Bac Ninh Urban and Service Area Investment and Construction and Business Project, Phu Chan Ward, Tu Son City, Bac Ninh Province.

Phone: 0919.130.525

Functions and tasks: Organizing management, supervising construction, building and business activities of the DTA Garden House residential area project at VSIP Bac Ninh.

- **DTA real estate transaction office:**

- + DTA real estate transaction office at DTA headquarters in HCMC
Address: 2/6-2/8 Nui Thanh, Ward 13, Tan Binh District, HCMC
- + DTA real estate transaction office in Nhon Trach, Dong Nai
Address: Nguyen Van Cu Street, Vung Gam Hamlet, Phuoc An Commune, Nhon Trach, Dong Nai
- + DTA real estate transaction office in Vsip Bac Ninh.
Address: House code LKB17-08, Adjacent housing project on plots of land code: LK-B14÷LK-B21, belonging to VSIP Bac Ninh Urban and Service Investment and Construction Project, Phu Chan Ward, Tu Son City, Bac Ninh Province
- + DTA Real Estate Transaction Office in Phu Quoc - Kien Giang.
Address: 7th Floor, Building No. 196, Nguyen Trung Truc Street, Quarter 11, Duong Dong Ward, Phu Quoc City, Kien Giang Province, Vietnam.

3.4. Subsidiaries, affiliated companies:

DTA Construction and Construction Materials Trading Joint Stock Company.

Abbreviation: INVESTCO – DTA

Head office address: 60/23 National Highway 13, Ward 26, Binh Thanh District, HCMC.

Charter capital: VND 20,000,000,000 (Twenty billion Vietnamese dong)

Business lines: Wholesale of metals. Wholesale of other construction materials and installation equipment. Road freight transport. Construction of all types of houses. Construction of railways and roads. Construction of other civil engineering works. Construction of public works. Installation of electrical systems. Demolition. Site preparation. Installation of water supply, drainage, heating and air conditioning systems; Installation of other construction systems. Completion of construction works. Other specialized construction activities.

DTA's capital contribution: 49% of charter capital.

4. Development orientation.

4.1. Main goals of the Company

- Sustainable development is one of the criteria and missions of DTA since its inception based on the foundation: Effective investment activities, sustainable business activities and contributions to society. To achieve the above goals, the Board of Directors and the Board of Management have set out the following strategies for people and products:

Regarding people: Developing and training the Company's staff to become more and more professional, promoting the construction of a multi-functional and flexible company apparatus.

Regarding products: Being an investor in provinces such as Nhon Trach - Dong Nai, Tu Son - Bac Ninh, Phu Quoc City - Kien Giang, focusing on investing and developing low-cost housing products to suit the majority of employees.

4.2. Medium and long-term development strategy

a. *Medium-term development strategy.*

From 2023 to 2025: Recognizing that the coming years will be difficult periods for the market, DTA will focus on completing the legal aspects of the project, based on market fluctuations to be flexible in business operations, on the basis of firmly forming the foundations for completing the legal aspects of the above projects.

b. *Long-term development strategy.*

- Focus on searching and investing in underdeveloped regions and areas, but with great potential and strategic locations, which will be planned and invested in by the State to develop infrastructure, with the ability to create a breakthrough in value to attract foreign investment capital.
- Search and select domestic and foreign partners with economic and technical potential, experience in construction and real estate business to negotiate investment cooperation, joint ventures or other forms of cooperation permitted by law to implement investment and construction projects.
- Cooperate with industrial parks and enterprises that have land funds in industrial parks nationwide to cooperate in implementing housing projects for employees in industrial parks.

4.3 Sustainable development goals (environment, society and community) and the company's short-term and medium-term key programs.

Sustainable development is associated with 3 key points: Economic growth - Social responsibility - Environmental protection.

❖ Economic growth:

- Aim for stable and sustainable growth in the field of real estate investment and business, contributing to the country's economic growth.
- Contribute to the economic development of localities where the Company has been implementing projects.
- Contribute to financial obligations to the State budget.
- Create value for shareholders through increasing company value and effective dividend policy.

❖ Responsibility for social development.

- Create jobs and a comprehensive development environment for employees.
- Direct business activities towards sustainable and healthy development for the real estate market and the stock market.
- Ensure the rights of customers and residents living in DTA projects.
- Contribute positively to the community through donations, volunteering,...

❖ Responsibility for environmental protection.

- Orient the development of products and services to create a green and healthy living environment for customers.

- Create a friendly working environment for employees.
- Practice saving resources such as electricity, water, gasoline.
- Create conditions for ideas and initiatives on environmental protection and energy saving to be implemented.

5. Risks:

- **Capital risk:** Capital management is based on the goal of ensuring the company's core activities, while maximizing shareholder benefits. To manage company risks, the Company has reviewed business activities, finance and real estate projects to restructure resources, ensure cash flow and increase liquidity. Adhere to the "Sustainable Development" business strategy to ensure resources during difficult market periods.
- **Commodity risk and payment risk:** The real estate market is subject to great policy risks. Flexible pricing policies according to market and economic fluctuations to minimize inventory.
- **Price risk:** The Company invests in listed and unlisted companies, and is exposed to the risk of price fluctuations of these investments. The Company manages its stock price risk by setting investment limits.
- **Interest rate risk:** The risk that the fair value or future cash flows of a financial instrument fluctuate due to changes in market interest rates, mainly related to cash, loans and short-term deposits of the Company. The Company does not perform a sensitivity analysis for interest rates because the risk of interest rate changes at the date of financial statements is insignificant and still within its risk management limits.
- **Credit risk:** Occurs when a customer fails to meet its contractual obligations, leading to financial losses for the Company. The Company has appropriate policies and regularly monitors the situation to assess and limit the impact of credit risk.
- **Liquidity risk:** The risk that the Company will encounter difficulties and be unable to fulfill its obligations related to financial liabilities. The Company's policy is to regularly monitor current and future liquidity requirements to ensure that it can maintain adequate cash reserves to meet liquidity requirements in the short and medium term.
- Environmental, natural disaster, and epidemic risks:

II. Operating situation in the year

1. Production and business situation:

- **Production and business results in the year:**

(Calculation Unit: Vietnamese dong)

Items	Implementation 2024
Total revenue	141,861,973,916
Including: Revenue from Project land plan, apartments	136,789,644,218

Revenue from sales of goods, other revenue	5,072,329,698
Revenue from financial activities	386,079,048
Other income	4,618,328,745
Profit before tax	3,684,467,890
Profit after tax	1,497,515,310

- **Implementation status compared to plan:**

Indicators	Plan 2024	Implementation 2024	Implementation 2024/ Plan 2024
Total Revenue	137,050,000,000	142,968,937,296	104.32%
Net Revenue	137,050,000,000	141,861,973,816	103.51%
Profit After Tax	3,296,000,000	1,497,515,310	45.43%

The main indicators such as revenue, profit, etc. are lower than the plan mainly due to the following reasons:

- Due to the specific nature of the real estate business, DTA is heavily affected after the epidemic and the general recession of the domestic and world economies. Volatile interest rates and sudden changes in financial policies are the main reasons that greatly affect the production and business activities of the Enterprise.

2.1. List of Executive Board: Summary of the resumes of individuals in the Executive Board:

- ❖ **Ms. Pham Thi Kim Xuan** – *Member of the Board of Directors and General Director*

Full name:	PHAM THI KIM XUAN
Gender:	Female
Date of birth:	21/06/1975
Place of birth:	Nam Dinh
Citizen ID card:	031175015130, issued on 27/8/2022, by Police Department for Administrative Management of Social Order
Nationality:	Vietnamese

Ethnic Group:	Kinh
Native Place:	Hai Phong
Permanent address:	Phu Nhuan District, HCMC
Cultural level:	12/12
Professional qualifications:	Bachelor of Economics, major in Accounting - Auditing
Work process:	
+ From 2005 - 2006:	Deputy General Director of De Tam Joint Stock Company
+ From 2007 - present:	General Director of De Tam Joint Stock Company and member of the Board of Directors.
Current positions at listed organizations:	Member of the Board of Directors and General Director of De Tam Joint Stock Company.

❖ **Mr Huynh Thanh Hue – Chief Accountant**

Full name:	HUYNH THANH HUE
Gender:	Nam
Date of birth:	10/06/1972
Place of birth:	HCMC
Citizen ID card:	079072010940; Date of issue: 18/09/2022 Place of issue: Police Department for Administrative Management of Social Order
Nationality:	Vietnamese
Ethnic Group:	Kinh
Native place:	Cu Chi, HCMC
Permanent address:	Group 3, My Khanh B Hamlet, Thai My Commune, Cu Chi District, HCMC

Cultural level:	12/12
Professional qualifications:	Bachelor of Economics - Accounting, University of Economics HCMC
Work process:	
+ From 09/1996 - 03/2002:	HTD Binh Tan Production Company Limited – General Accountant
+ From 03/2002 – 03/2004:	Thiet Moc Production Trading Service Company Limited – Chief Accountant
+ From 10/2006 – 06/2014:	Hoa Sen Mekong Company Limited – Chief Accountant
+ From 12/2015 – 12/2020:	Binh Duong Economics and Technology University – Chief Accountant
+ From 09/2020 – 10/2023:	Duc Loc 68 Joint Stock Company – Chief Accountant.
+ From 01/12/2023 - present:	De Tam Joint Stock Company – Chief Accountant
Current job positions at the issuing organization:	Chief Accountant
Current positions held at other organizations:	None

2.2. Changes in management: None.

2.3. Number of staff (as of December 31, 2024): 31 people.

DTA always strictly implements the provisions of the Labor Code of the Socialist Republic of Vietnam, not employing employees under 18 years old.

In order for employees to develop their creativity, DTA ensures a good working environment for employees such as:

- Ensure adequate conditions for the workplace as well as workplace hygiene, ensuring occupational safety and hygiene, and providing protective equipment.
- Ensure primary health care for employees, implementing good maternity regimes for female employees.
- Implement gender equality in all areas.
- Employees are entitled to participate in health insurance, social insurance, and unemployment insurance.
- Employees are guaranteed all rights stipulated in the Labor Law, Social Insurance Law, and Unemployment Insurance Law of the Socialist Republic of Vietnam.

3. Investment situation, project implementation status:

a. Major investments:

- In 2024, DTA focused on continuing to develop the technical infrastructure system and construct townhouses in the DTA Nhon Trach Residential Area Project, Dong Nai; continuing to construct the next apartment blocks of the DETACO Apartment Complex project.

At the same time, continue to implement legal procedures at the DETACO Phu Quoc Villa Project

- Implementation status of major projects: Shown in Section III, Report of the General Director.

b. Subsidiaries, affiliated companies:

- **DTA Construction and Construction Materials Trading Joint Stock Company (Investco-DTA):** According to the Business Registration Certificate, the company's capital contribution ratio accounts for 49% of the total charter capital (VND 20 billion), on December 31, 2017, the company contributed VND 9.8 billion. Investco-DTA Company mainly constructs and supplies construction materials. According to the audited financial report of the invested unit, the profit is break-even.

4. Financial situation

4.1 Financial situation.

(Calculation Unit: Vietnamese dong)

<i>Indicators/ Financial Figure</i>	<i>Year 2023</i>	<i>Year 2024</i>	<i>% change</i>
Total Assets	708,894,621,126	634,367,597,621	-11%
Net Revenue	99,936,391,162	141,861,973,916	42%
Operating Profit	647,067,107	736,576,842	14%
Other Profits	2,386,595,168	2,947,891,048	24%
Profit Before Tax	3,033,662,275	3,684,467,890	21%
Profit After Tax	1,332,721,130	1,497,515,310	12%

- Other indicators: None.

4.2 Key financial indicators:

Indicators/Benchmarks	Year 2023	Year 2024	Note
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<i>1. Liquidity ratio</i>			
+ Current ratio	0.46	0.65	Times
Current assets/Current liabilities			
+ Quick ratio	0.15	0.16	Times
<u>Current assets - Inventories</u>			
Current liabilities			
<i>2. Capital structure ratio</i>			
+ Debt/Total assets ratio	0.71	0.68	Times
+ Debt/Equity ratio	2.49	2.10	Times
<i>3. Operating capacity ratio</i>			
+ Inventory turnover	0.135	0.217	Cycle
Cost of goods sold/Average inventory			
+ Asset turnover	0.137	0,211	Cycle
Net revenue/Average total assets			
<i>4. Profitability ratio</i>			
+ Profit after tax ratio/Net revenue	1.33%	1.06%	
+ Profit after tax ratio/Average equity	0.66%	0.74%	
+ Profit after tax ratio/Average total assets	0.18%	0.22%	
+ Profit from business operations/Net revenue	0.65%	0.52%	

5 Shareholder structure, change in owner's investment capital

a. Shares:

- Total number of shares: 18,059,832 shares
- Type of outstanding shares: Common shares
- Number of freely transferable shares: 18,059,832 shares
- Number of shares subject to transfer restrictions: 0 shares

b. Shareholder structure (according to the list of closing rights on 20/3/2025):

No.	Subjects	Number of shares	Ownership ratio
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			(%)
1	Company shareholders	18,059,832	100%
1.1	Major shareholders	3,938,496	21.81%
2	Institutional shareholders	329,984	1.83%
2.1	Domestic organizations	322,480	1.79%
2.2	Foreign organizations	7,504	0.04%
3	Individual shareholders	17,729,848	98.17%
3.1	Domestic individuals	17,701,848	98.02%
3.2	Foreign individuals	28,000	0.16%
4	State shareholders and other shareholders	0	0%

c. **Changes in owner's capital:** Increases in equity capital since establishment include public offerings and private offerings:

- 11/2016: Issuance of 5,000,000 shares to strategic partners.
- 7/2018 : Completion of issuance of 2,200,000 shares to strategic partners.
- 01/2020: Completion of issuance of 859,832 shares to pay dividends and increase capital from equity.

d. **Treasury stock transactions:** None.

e. **Other securities:** None.

6 Report on the company's environmental and social impacts.

6.1. Environmental impacts:

- Total direct and indirect greenhouse gas (GHG) emissions: As a real estate investment and trading enterprise with land and low-income housing products, the rate of glass use is low, so the Company does not have any measurement measures..
- Initiatives and measures to reduce greenhouse gas emissions: None.

6.2 Management of raw materials:

- a) Total amount of raw materials used to produce and package the organization's main products and services during the year: As a real estate investment and trading enterprise, the assessment of the amount of raw materials is not complete and specific because the demand at each project and at each time is different.
- b) Report the percentage of recycled raw materials used to produce the organization's main products and services: The Company's materials are single-use and not recycled.

6.3 Energy consumption:

- a) Direct and indirect energy consumption: No measurement measures yet.
- b) Energy saved through energy efficiency initiatives: No measurement measures yet.
- c) Reports on energy saving initiatives (providing energy saving products and services or

using renewable energy); reports on the results of these initiatives: None.

6.4 Water consumption: (water consumption of business activities during the year)

- a) Water supply sources and water usage: Using natural water sources and water provided by the Water Supply Company.
- b) Percentage and total amount of recycled and reused water: Single use and non-recycled.

6.5 Compliance with environmental protection laws:

- a) Number of times fined for non-compliance with environmental laws and regulations: None. The Company always complies with environmental protection laws.
- b) Total amount of fines for non-compliance with environmental laws and regulations: None. The Company always complies with environmental protection laws.

6.6 Employee-related policies:

- a. Number of employees (as of December 31, 2024): 31 people
- b. Average salary for employees: 19,835,173 VND/month.
- c. Labor policies to ensure the health, safety and welfare of employees, including: Salary, bonus, improved meals, working conditions, sick leave, accidents ...
- d. Employee training activities: The company has preferential policies for employees to study on their own to accumulate knowledge, and will be supported with tuition fees, study time...
 - Average number of training hours per year, by employee and employee classification
 - Continuous learning and skill development programs to support employees to ensure employment and career development.

In addition to providing benefits such as salary and bonus for employees, DTA focuses on training for different levels of employees and leaders in many forms. In addition, employee education and training also help businesses meet the increasingly high market demands for labor quality and customer service.

We manage our training and education issues through a system of new employee training programs and internal professional training.

6.7 Report on responsibility to the local community:

With a spirit of community orientation, the Company has always set aside a portion of its profits to carry out social security activities, join hands to share and contribute to the community. The Company has given gifts to support households in difficult circumstances, supported funds for the poor, children... in the localities where the Company is investing in projects and at the Company's headquarters.

6.8 Reports on green capital market activities according to the guidance of the State Securities Commission.

III. Reports and assessments of the Board of Directors.

1. Assessment of production and business performance.

The Vietnamese real estate market in 2024 has ended with positive recovery results thanks

to major steps in perfecting the legal framework, information is increasingly transparent and clear for all participants. It can be affirmed that 2024 is a pivotal year, a foundation to create momentum for the real estate market to develop in the coming period.

In addition, the Vietnamese stock market in 2024 basically maintained stability, safety, and development, continuing to affirm its role as an important medium and long-term capital channel for the economy and businesses. The market maintained stability, good liquidity, and strengthened discipline, increasing transparency and sustainability. Along with the market, under the close attention and direction of the Ministry of Finance, 2024 is also a year that marks many milestones in the management, operation and supervision of the securities market of the Securities industry, in which the most typical is the work of perfecting the legal framework when the amended Securities Law was issued.

As a listed enterprise with the main business line of real estate investment and trading, all investment and business activities of DTA are therefore greatly affected by the direct impact of the stock and real estate markets.

Regarding investment activities of projects:

Phuoc An Commune Residential Area Project:

The project has a scale of 47.3 hectares, invested by DTA, and has been allocated land by the State under Decision No. 474/QĐ-UBND dated February 10, 2010, with an allocated area of 36.9 hectares. In which, for the land area with completed technical infrastructure in area C and sub-area B8, DTA has transferred and issued certificates to customers. For the remaining area, DTA has divided the investment into phases for customers, in which phase 1 is cooperation in investing in infrastructure construction, phase 2 is construction of the raw house inside and finishing the outside, and the final phase is completion for putting into use. Up to now, about more than 300 townhouses have completed phase 2 (raw construction) and about 100 townhouses have been completed and put into use. And DTA is still working with customers to complete the construction of houses to put into use for the remaining houses as soon as possible.

For the area that still needs compensation, DTA is still working with the Compensation Board of Nhon Trach District, Nhon Trach District People's Committee and related Departments of the Province to re-evaluate the land price to suit the actual situation. At the same time, because the Project is in the transitional period from the 2003 Land Law to the 2013 Land Law, according to regulations, the Departments and branches are submitting to the Provincial People's Committee for consideration and approval of the policy to continue establishing procedures for appraisal and approval of compensation and resettlement support plans according to the 2013 Land Law and up to now, the 2024 Land Law has come into effect from August 01, 2024.

Regarding the extension of the project's progress: Based on the guidance of the Departments, the Board of Directors has issued relevant Resolutions, which are one of the components of the dossier when submitting the dossier for progress adjustment. Most recently, the Company submitted the dossier for investment adjustment of the Phuoc An

Commune Residential Area Project in December 2024, completed the extension for the DETACO Apartment Complex and is currently carrying out the next procedures with the Departments for the remaining content of the Residential Area.

DETACO Apartment Complex Project (CC02):

According to the approved planning, the CC02 Apartment Complex consists of 16 5-storey apartment blocks, has completed the investment in construction and handed over 04 apartment blocks A6, A7, A8, A9. And in 2025, the Company plans to continue building the remaining apartment blocks according to market demand.

Regarding the adjustment of investment progress, the Company has been approved to adjust the investment policy in Decision No. 101/QD-UBND dated January 13, 2025.

DTA Phu Quoc Villa Project:

The project has a scale of 88,738 m², in Duong To Commune, Phu Quoc City, Kien Giang Province, has been approved by Phu Quoc Investment and Development Management Board 1/500, Kien Giang Province People's Committee approved the investment of DETACO Phu Quoc Villa Project.

On July 22, 2024, the City People's Committee issued Decision No. 2988/QD-UBND on approving the compensation, support and resettlement plan when the State reclaims land to implement the DETACO Phu Quoc Villa Project in Duong To Commune, Phu Quoc City, Kien Giang Province. On August 30, 2024, the Company paid compensation and support when the State reclaimed land to implement the DETACO Phu Quoc Villa Project, in Duong To Commune, Phu Quoc City, Kien Giang Province. The Company continued to closely monitor the compensation work, however, because households with land in the project did not agree with the proposed compensation plan, it led to difficulties in land recovery and delays in handing over land to enterprises to implement the project. Therefore, in order to have a basis to continue implementing the project, DTA had to carry out procedures to adjust the investment policy and was permitted by the competent authorities to adjust in Decision No. 421/QD-BQLKTPQ dated December 18, 2024. Accordingly, the project implementation progress is extended to the end of the second quarter of 2026.

VSIP Bac Ninh Project:

DTA has been assigned by the People's Committee of Bac Ninh province the land area transferred from VSIP Bac Ninh Company Limited of 20,580 m² to implement the project. The project has been granted a certificate, transferred to customers and has nearly completed construction and handed over to customers according to the signed schedule. Based on the actual implementation progress and the guiding documents of the agencies guiding the land procedures according to regulations, DTA will synthesize and prepare a dossier to submit for adjustment of the investment progress as a basis for continuing to carry out the remaining work to complete the project and put it into use.

2. Financial situation

a) Asset situation

The company's total assets decreased by 10.51% compared to 2023, of which long-term assets accounted for the majority with more than VND 422,500 billion, showing that the company's investment in increasing assets was focused. Short-term assets increased compared to the same period, mainly due to increased inventories.

b) Debt situation

For 2023 payables, it decreased by more than 15.02% compared to 2023 due to the decrease in unrealized revenue

This indicator shows the relationship between receivables and payables. If receivables are greater than payables, the Enterprise is misappropriating capital and vice versa, if payables are greater than receivables, it shows that the Enterprise is misappropriating capital. If this ratio is less than 1, it shows that the Enterprise's debt collection work is performing well.

- Short-term payment ability:

The short-term payment ratio in 2023 is 0.46 times, in 2024 the payment ratio is 0.65 times, an increase of 41.30% compared to 2023 due to a decrease in short-term debts.

- Quick payment ability:

The quick ratio in 2024 increased compared to 2023, although not much (0.16 compared to 0.15), proving that DTA has increased its ability to pay short-term debts and the Enterprise possesses abundant liquid assets.

Indicators	Year 2023	Year 2024
<i>1. Liquidity ratio</i>		
+ Current ratio	0.46	0.65
Current assets/Current liabilities		
+ Quick ratio	0.15	0.16
<u>Current assets - Inventories</u>		
Current liabilities		

- Debts payable:

This indicator shows the relationship between receivables and payables. If receivables are greater than payables, the Enterprise is misappropriating capital and vice versa, if payables are greater than receivables, it shows that the Enterprise is misappropriating capital. If this ratio is less than 1, it shows that the Enterprise's debt collection work is performing well.

3. Improvements in organizational structure, policies, and management

Regarding the management structure, the company's operations have been fully organized

in an increasingly perfect direction, serving and meeting the requirements of the Company's investment and business activities.

4. Future development plan

With a stable macro economy, it is forecasted that the real estate market will continue to be stable in 2025. Because normally, according to the 10-year cycle of the real estate market, in 2025, this market will benefit from macroeconomic policies. Although the market still faces many challenges, the market recovery still has clear differences between segments, regions, product types and even between suppliers. However, with the attention and direction of the State Management Agency and especially the completion and implementation of new legal regulations on land, housing and real estate business, many obstacles are expected to be gradually resolved.

The enactment of the 2024 Land Law can help solve bottlenecks related to land allocation procedures, land valuation, site clearance, etc. As for the 2023 Housing Law, the highlight comes from the open regulations, creating conditions to promote the social housing segment, contributing to improving social security issues, which is also the segment that DTA will pursue and implement mainly in the coming time..

As a real estate investment and trading enterprise, with the main product being low-cost products, suitable for the needs of the majority of employees, the Company also aims to maintain stable investment and business in the coming period, ensuring sustainable development goals, ensuring the rights of shareholders, the Company will also promote investment in construction and stronger development of real estate products suitable for market demand, specifically social housing products at the DETACO Nhon Trach Dong Nai Apartment Complex project.

5. Explanation of the Board of Directors for audit opinions (if any): None.

6. Assessment report related to the company's environmental and social responsibility

a. Assessment related to environmental indicators (water consumption, energy, emissions,....)

All activities of the Company are guaranteed to comply with environmental laws. At the headquarters and all branches, there is a sense of saving raw materials, fuel, and energy.

b. Assessment related to labor issues

The Company ensures compliance with legal regulations for employees, ensuring salary, bonus, working hours, holidays, ... for employees. In all activities, the Company focuses on considering the interests of employees..

c. Assessment related to company responsibility towards the local community

The Company focuses on fulfilling its responsibility towards the local community in the area where the Company is headquartered and in the localities where the Company is implementing projects. The Company always contributes and sponsors funds to the locality to support the poor, children, and local charity and volunteer movements..

IV. Board of Directors' assessment of the Company's performance:

1. Board of Directors' assessment of the company's operations.

For many businesses operating in the real estate sector, 2024 continues to be a very difficult year. However, with the great efforts and determination to overcome difficulties of the entire Board of Directors and staff in the Company, in 2024, although the Company did not achieve the targets set by the Congress, with flexibility in the face of market changes, the Company has also achieved certain results.

Indicators	Implementation 2024	Implementation 2024/ Plan 2024
Total Revenue	142,968,937,296	104.32%
Net Revenue	141,861,973,916	103.51%
Profit after tax	1,497,515,310	45.43%

❖ **Assessment related to environmental and social responsibility.**

DTA is always aware of the importance of limited resources for the common needs of society. DTA always tries to control and use electricity and water economically, limit waste discharge, and create an internal culture towards a green, clean, and beautiful environment as a continuous effort.

DTA always applies the program of saving electricity and water throughout the Company and projects during the implementation and operation process. DTA has promoted propaganda to raise awareness of saving to all employees of the company, as well as residents living in the Project.

At the projects, DTA maximizes the use of solar-powered electrical equipment for public electrical equipment to minimize electricity consumption at the Project.

2. Evaluation of the Board of Directors on the performance of the Board of Directors.

The Board of Directors highly appreciates the efforts of the Board of Directors in implementing the Company's 2024 business plan. The resolutions of the General Meeting of Shareholders and the Board of Directors were implemented carefully and firmly by the Board of Directors. The Board of Directors has proposed solutions and decisions appropriate to the actual situation to ensure efficiency in business operations..

3. Plans and directions of the Board of Directors:

Looking ahead to 2025, the market will continue to face many difficulties. However, the Government's drastic actions in issuing new legal policies to remove difficulties for the market, confidence and liquidity gradually improve, and support policies will contribute to accelerating the market's recovery process in 2025.

The Board of Directors will closely monitor changes in Government policies as well as fluctuations in the economy to flexibly develop investment products to meet market needs, in order to maintain and ensure the long-term development of DTA. The Board of Directors believes that with the solidarity of the entire Board of Directors and the efforts of the Company's staff, DTA will strive to complete the business targets assigned by the General Meeting of Shareholders.

The Board of Directors will continue to direct the Board of Management to focus on implementing projects, continue to complete project legal procedures, flexibly schedule construction and sales to closely follow actual fluctuations in the direction of maintenance and survival. At the same time, the Board of Directors will continue to seek and develop land funds... investment opportunities for the Company, supporting the Board of Management to implement the Company's business plan and strategy in the following years.

V. Company Governance

1. Board of Directors:

- a. Membership and structure of the Board of Directors (*according to the final list of rights on 20/3/2025*):

No.	Board of Directors Members	Position	Proportion %	Position of Board of Directors Members, manager at other companies
1	Mr. Tran Duc Loi	Chairman of the Board of Directors	3.01%	None
2	Ms. Pham Thi Kim Xuan	Member of Board of Directors and General Director	10.06%	None
3	Ms. Hoang Thi Thu Ha	Member of Board of Directors	0.02%	None
4	Mr. Tran Minh Ngoc	Member of Board of Directors	0%	None
5	Mr. Tran Kien Phat	Independent Member of the Board of Directors	0%	None

b. Subcommittees under the Board of Directors:

The External Affairs Subcommittee under the Board of Directors has made efforts in finding partners, proposing investment directions, and supporting the Board of Directors' activities in the Company's business operations at a very difficult time in the real estate market.

c. Activities of the Board of Directors:

In the 2024 fiscal year, the Board of Directors held 09 meetings and issued 11 Resolutions. Timely proposed policies and solutions to direct the resolution of issues related to the

development strategy and implementation of the Company's business plan. Important decisions were approved as follows::

No.	Resolution/Decision No.	Ngày	Content	Voting ratio
1	01/03/2024/NQ-HDQT	04/3/2024	Prepare some tasks to organize the DTA Annual General Meeting of Shareholders in fiscal year 2023	100%
2	01/4/2024/NQ-HDQT	03/4/2024	Approve contents related to the organization of the Annual General Meeting of Shareholders in fiscal year 2023	100%
3	01/5/2024/NQ-HDQT	07/5/2024	Implement the Resolutions of the Annual General Meeting of Shareholders dated April 26, 2024	100%
4	02/5/2024/NQ-HDQT	07/5/2024	Borrow capital from Agribank	100%
5	01/6/2024/NQ-HDQT	07/6/2024	Issuing the Internal Audit Regulations of De Tam Joint Stock Company	100%
6	01/7/2024/NQ-HDQT	02/7/2024	Borrow capital from BIDV Bank - Phu My Hung branch	100%
7	02/7/2024/NQ-HDQT	04/7/2024	Closing the list of shareholders of De Tam Joint Stock Company to conduct the collection of shareholders' opinions in writing	100%
8	01/7/2024/NQ-HDQT	29/7/2024	Approve the contents of documents for collecting shareholders' opinions in writing and establishing a Vote Counting Committee	100%
9	02/7/2024/NQ-HDQT	29/7/2024	Adjust the progress and total investment of the DETACO Apartment Complex social housing development project	100%
10	01/8/2024/NQ-HDQT	15/8/2024	Implement the plan to issue shares to pay dividends	100%
11	01/12/2024/NQ-HDQT	27/12/2024	Borrow capital from Agribank - Nam Dong Nai branch	100%

In 2024, the Board of Directors has carefully and seriously implemented the tasks of company governance, brand development, investor relations, and human resources strategy in accordance with the scope of authority and duties of the Board of Directors in the Company's Charter of Organization and Operation.

The Board of Directors has assigned specific tasks to members, strengthening the advisory role of the Management Staff. The members of the Board of Directors have fulfilled their duties for the benefit of the Company, Shareholders and Employees.

d. Activities of independent members of the Board of Directors:

Along with the remaining members, the independent members of the Board of Directors have participated in reviewing and controlling business plan objectives; participating in developing regulations and operating policies to ensure the common interests of the Company. At the same time, directly sharing knowledge with the Board of Directors to support the development of human resources and the Company's governance.

e. List of Board of Directors members with company governance training certificates: None.

2. Board of Supervisors

a. Members and structure of the Board of Supervisors:

No.	Members of the Board of Supervisors	Position	Voting shares	Proportion %
1	Mr. Nguyen Huu Nghia	Head of Department	0	0%
2	Ms. Ngo Le Cam Tien	Member	0	0%
3	Mr. Cung Van Tu	Member	0	0%

b. Activities of Board of Supervisors:

In 2024, the Board of Supervisors held 02 meetings with sufficient attendance, mainly analyzing and evaluating the production and business situation, financial reports and other issues raised by the Board of Directors and the Board of Management. The Board of Supervisors found that all issues in the operation and management of the company were transparent, effective, in accordance with State regulations and always closely followed the Resolutions of the General Meeting of Shareholders. Although in 2024, all of DTA's business investment activities were also greatly affected by the direct impact of the market, as well as difficulties caused by State policies and credit tightening by banks, the Executive Board also made efforts to maintain operations, helping the Company overcome this difficult period..

In addition to official meetings, members of the Board of Supervisors regularly exchange and participate in meetings of the Board of Directors, the Board of Management and relevant departments to complete tasks within their scope of responsibilities and powers.

Within the scope of responsibilities, functions and powers under the DTA Charter, the Board of Supervisors has completed its tasks, including assessing compliance, effectiveness and efficiency of relevant regulations, procedures and compliance with the DTA Charter

3. Transactions, remuneration and benefits of the Board of Directors, the Board of Management and the Supervisory Board:

a. Summary of salaries, bonuses and remuneration of the Board of Directors, the Supervisory Board and the Board of Management in 2024.

No.	Full name	Position	Salary and Bonus	Remuneration	Total
1	Tran Duc Loi	Chairman of the Board of Directors	1,504,423,075	60,000,000	1,564,423,075
2	Pham Thi Kim Xuan	Member of Board of Directors and General Director	1,162,432,146	60,000,000	1,222,432,146
3	Hoang Thi Thu Ha	Member of Board of Directors		60,000,000	60,000,000
4	Tran Minh Ngoc	Member of Board of Directors		60,000,000	60,000,000
5	Tran Kien Phat	Independent Member of the Board of Directors		60,000,000	60,000,000
6	Nguyen Huu Nghia	Head of Board of Supervisors	343,183,048	36,000,000	379,183,048
7	Ngo Le Cam Tien	Member of Board of Supervisors		36,000,000	36,000,000
8	Cung Van Tu	Member of Board of Supervisors		36,000,000	36,000,000
9	Huynh Thanh Hue	Chief Accountant	300,000,000		300,000,000

b. Internal shareholder stock transactions: None.

c. Contracts or transactions with internal shareholders: None

d. Implementation of company governance regulations: The Company always complies with company governance regulations.

VI. Financial statements

1. Auditor's opinion

The financial statements have honestly and reasonably reflected, in all material aspects, the financial situation of the Company as of December 31, 2024, as well as the business

performance and cash flow situation for the fiscal year ending on the same day, in accordance with accounting standards, Vietnamese company accounting regime and legal regulations related to the preparation and presentation of financial statements.

2. The financial statements audited by Moore AISC Auditing and Informatics Services Company Limited:

- *Balance sheet*
- *Business performance report.*
- *Cash flow statement.*
- *Notes to the financial statements.*
- *Publication address: www.detamland.com*

CONFIRMATION BY THE LEGAL REPRESENTATIVE OF THE COMPANY



TỔNG GIÁM ĐỐC
Phạm Thị Kim Xuân