

**DONG NAI ROOFSHEET &  
CONSTRUCTION MATERIAL  
JOINT STOCK COMPANY**

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No.: 212025/CV-TL

*Re: Explanation of the reviewed Financial  
Statements for the first six months of 2025*

**SOCIAL REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness**

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*Dong Nai Province, August 14, 2025*

**To: HANOI STOCK EXCHANGE**

Pursuant to the information disclosure obligations of listed organizations as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Dong Nai Roofsheets & Construction Material Joint Stock Company would like to explain to the relevant authorities as follows:

**1. Profit after corporate income tax in the income statement of the reporting period changed by 10% or more compared to the same period of the previous year**

*Unit: VND*

<i>Item</i>	<i>Semi-annual 2025</i>	<i>Semi-annual 2024</i>	<i>Change</i>	
			<i>Value</i>	<i>%</i>
<i>Net revenue from sales of goods and provision of services</i>	117,971,373,940	43,353,067,737	74,618,306,203	172%
<i>Other income</i>	26,543,936,380	(7,577,632,538)	34,121,568,918	450%
<i>Profit before tax</i>	(30,730,478,758)	(47,482,459,722)	16,751,980,964	35.3%
<i>Profit after tax</i>	(30,730,478,758)	(47,482,459,722)	16,751,980,964	35.3%

The profit after tax in the Company's reviewed financial statements for the first six months of 2025 was a loss of VND 30,730,478,758, representing a 35.3% decrease in losses compared to the same period in 2024, due to the following reasons:

- Net revenue from sales of goods and provision of services in the first half of 2025 increased to VND 117,971,373,940. In the first half of 2024, revenue was low because the Nhon Trach branch was carrying out maintenance and repair of the drainage system and machinery and therefore was not in production. As a result, net revenue in the first half of 2025 increased by 172% compared to the same period in 2024.

- In the first half of 2025, the Company earned other income from exclusive production fees, bringing other profit in 2025 to VND 26,543,936,380 compared to 2024.

- In addition, the Company incurred interest expenses on bank loans with interest rates of 12.5% per annum and late payment penalty interest of 6.25% per annum. Consequently, the high borrowing costs resulted in operating losses.

## **2. Profit after tax in the reporting period recorded a loss**

The corporate profit after income tax on the 2025 semi-annual financial statements of the Company showed a loss of VND 30,730,478,758 due to the following reasons:

- Business operations in the first half of 2025: gross loss from sales of goods and provision of services amounted to VND 10,680,201,315;
- Other income in the first half of 2025 reached VND 26,543,936,380;
- Loan interest expenses were significantly high, with an interest rate of 12.5% per year and overdue interest rate of 6.25% per year, resulting in loan interest expenses for the first half of 2025 of VND 43,426,544,739.

From the above reasons, the profit after tax for the first half of 2025 of Dong Nai Roofsheets & Construction Material Joint Stock Company was a loss.

## **3. Regarding the audit firm's disclaimer of opinion on the 2025 reviewed semi-annual financial statements**

Based on the reviewed semi-annual financial statements for the first half of 2025 Dong Nai Roofsheets & Construction Material Joint Stock Company, the Company hereby provides the following explanation regarding A&C Auditing And Consulting Company Limited's disclaimer of opinion:

- In the first six months of the financial year ending December 31, 2025, the Company incurred a business loss of VND 30.730.478.758. Besides, the Company's accumulated loss as of June 30, 2025 was VND 898.812.433.652, exceeding the owner's capital and its funds by an amount of VND 527.144.509.251. Additionally, as of June 30, 2025, the Company's current liabilities exceeded its current assets by VND 907.510.165.299 (see Note No. VII.3 in the Notes to the Financial Statements). Furthermore, the Company has not made repayment for principals of current portions of long-term loans of VND 460.657.270.145 (beginning balance: VND 460.657.270.145), payments of loan interest and fines for late payment of loan interest of totally VND 747.811.452.659 (beginning balance: VND 704.384.907.920) (see Notes No. V.17 and V.18 in the Notes to the Semi-annual Financial Statements). On 07 December 2023, Dong Nai Province Department of Planning and Investment issued the Official Letter No. 5806/SKHĐT-KTĐN regarding the timeline for relocating enterprises in Bien Hoa 1 Industrial Park under the "Plan to convert functions of Bien Hoa 1 Industrial Park into an Urban - Commercial - Service Area and to improve the environment" of Dong Nai Province People's Committee. The Company is one of enterprises that are required to complete the relocation in Phase 2, no later than December 2025. Currently, the Company has no plans for this relocation (see Note No. 20a in the Notes to the Semi-annual Financial Statements). These conditions show the material uncertainties relevant to the Company's ability to continue as a going-concern. The Financial Statements were prepared on the



going concern assumption basis by the Board of Management. However, we have not been able to obtain sufficient and appropriate audit evidence to evaluate whether the going-concern assumption basis used by the Board of Management in preparation of the Financial Statements is appropriate or not.

- As of June 30, 2025, the Company's business activities remained unprofitable due to high borrowing and overdue interest expenses. In the income statement for the first half of 2025, gross profit from sales of goods and provision of services was negative VND 10.68 billion (compared to VND 6.89 billion as of June 30, 2024). Meanwhile, bank loan interest rates remained high at 12.5% per annum and overdue interest penalties at 6.25% per annum, leading to finance costs of VND 43.4 billion (compared to VND 43.6 billion in the prior year period), resulting in an overall loss. If these borrowings could be restructured, the Company would still be able to maintain profitable operations to offset previous losses, remedy negative equity, and align with the going concern assumption in preparing the financial statements.
- The Company has not made provisions for doubtful debts related to Cong Thanh Cement Joint Stock Company and Production and Trading of Construction Materials LNG TOM Joint Stock Company, amounting to VND 279,566,881,907 and VND 12,209,830,761 respectively, which is not in compliance with Vietnamese Accounting Standards and the Accounting Regime applicable to Vietnamese enterprises. The auditor of Cong Thanh Cement Joint Stock Company has expressed a disclaimer of opinion on that company's ability to continue as a going concern. If the Company had made full provisions for these doubtful debts in accordance with the guidance, the "Provision for doubtful debts" line item (Code 137) in the interim balance sheet as of June 30, 2025, would have increased to VND 291,776,712,668, and "Undistributed profit after tax" (Code 421) would have decreased correspondingly.
- The Company has not made provisions for doubtful debts related to Cong Thanh Cement Joint Stock Company and Production and Trading of Construction Materials LNG TOM Joint Stock Company, amounting to VND 279,566,881,907 and VND 12,209,830,761 respectively, because the Company is currently requesting these customers to settle the debts.

The above constitutes the full explanation of Dong Nai Roofsheets & Construction Material Joint Stock Company in relation to the reviewed semi-annual financial statements for 2025 audited by A&C Auditing And Consulting Company Limited.

Sincerely!

**Recipients :**

- *As above*
- *Archived office.*

**LEGAL REPRESENTATIVE**



**TỔNG GIÁM ĐỐC**  
*Trần Thị Mộng Thu*

## PERIODIC FINANCIAL STATEMENTS DISCLOSURE

In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the stock market, Dong Nai Roofsheets and Construction Materials Joint Stock Company hereby discloses its reviewed financial statements for the first half of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: Dong Nai Roofsheets and Construction Materials Joint Stock Company

- Stock code: DCT
- Address: Bien Hoa 1 Industrial Park, Street no. 4, Tran Bien Ward, Dong Nai province
- Tel: Fax:
- Email: ...
- Website:

2. Contents of disclosed information:

- Reviewed Financial Statement for the first half of 2025

☒ Separate Financial Statements (The listed company does not have subsidiaries and the parent accounting entity has subordinate units);

☐ Consolidated financial statements (The listed company has subsidiaries)

☐ Combined Financial Statements (The listed company has subordinate accounting units with independent accounting systems).

- Circumstances requiring explanation:

- + The auditing organization provides a non-unqualified opinion on the financial statements

☒ Yes☐ No



Explanation document provided, tick yes:

☒ Yes

☐ No

+ The profit after tax in the reporting period shows a difference of 5% or more before and after the audit, there is a change from a loss to profit or vice versa:

☐ Yes

☐ No

Explanation document provided, tick yes:

☐ Yes

☐ No

+ The profit after tax in the income statement of reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanation document provided, tick yes:

☒ Yes

☐ No

+ The profit after tax in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☐ Yes

☐ No

Explanation document provided, tick yes:

☐ Yes

☐ No

This information has been disclosed on the company website on August 14, 2025 at the following link: [donac.net](https://donac.net)

We hereby certify that the information provided above is true and correct and we take full responsibility to the law for our information disclosure.

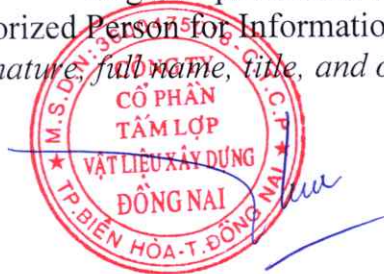
#### REPRESENTATIVE OF THE ORGANIZATION

Legal Representative/

Authorized Person for Information Disclosure  
(Signature, full name, title, and official seal)

**Enclosed documents:**

- Reviewed financial statement for the first half of 2025
- Explanation document.



**TỔNG GIÁM ĐỐC**  
*Trần Thị Mộng Thu*