

**DNP HOLDING JOINT STOCK
COMPANY**

No.: **66** /CV - DNP

*(Regarding: Explanation on Differences in
Financial Statements for Q4 2025)*

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

To: - **THE STATE SECURITIES COMMISSION OF VIETNAM**
- **HANOI STOCK EXCHANGE**

- Based on Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market. DNP Holding Joint Stock Company hereby provides an explanation for the variances in the separate and consolidated financial statements for the fourth quarter of 2025 compared to the same period last year, with details as follows::

1. Consolidated Financial Statements:

In 2025, the Company's consolidated net revenue reached VND 9,507 billion, representing a 7% year-on-year increase. For the fourth quarter of 2025 alone, the Company recorded VND 2,774 billion in consolidated net revenue, a 4% growth driven by the expansion of the clean water, tiles, and household appliances segments.

Consolidated profit after tax for the fourth quarter of 2025 reached VND 134.7 billion, a 96% increase compared to the same period in 2024, primarily driven by the restructuring of the fixed asset portfolio and factory relocation. Accumulated profit after tax for 2025 reached VND 259.5 billion, representing a 35% growth compared to 2024.

2. Separate Financial Statements of the Parent Company:

The Parent Company's net revenue for the fourth quarter of 2025 reached VND 742 billion, equivalent to 96% of the previous year's figure, due to the impact of factory relocation. The Parent Company's profit after tax for the fourth quarter of 2025 reached VND 60.8 billion, nearly five times higher than the profit in the same period last year, primarily attributable to the restructuring of the fixed asset portfolio.

The above is DNP Holding Joint Stock Company's explanation for the variances in business results in the separate and consolidated financial statements for the fourth quarter of 2025 compared to the same period last year.

Sincerely,

DNP HOLDING JOINT STOCK COMPANY

30 January 2026



TỔNG GIÁM ĐỐC
Trịnh Kiên