

No.: 18/2026/CV-SDN

Dong Nai, February 28, 2026

Re: Explanation of Business Results  
year 2025 compared to year 2024

To: - STATE SECURITIES COMMISSION  
- HANOI STOCK EXCHANGE

Organization name: DONGNAI PAINT CORPORATION  
Head office: Street No. 6, Ho Nai Industrial Park, Ho Nai Ward, Dong Nai Province  
Tel: 0251-3836283 Fax: 0251-3836091  
Stock code: SDN

Item	Year 2025		Year 2025		Year 2025 compared to Year 2024
	Amount	%/Rev.	Amount	%/Rev.	
1. Net Revenue	112.317.082.941		119.647.971.540		-6%
2. Cost of Goods Sold	81.496.327.165	72,56%	84.726.675.218	70,81%	-4%
3. Gross Profit	30.820.755.776	27,44%	34.921.296.322	29,19%	-12%
4. Financial Income	6.616.791	0,01%	33.394.909	0,03%	-80%
5. Financial Expenses	4.144.187.196	3,69%	4.470.930.992	3,74%	-7%
of which: Interest Expenses	1.019.309.102	0,91%	1.054.595.433	0,88%	-3%
6. Selling Expenses	6.418.424.972	5,71%	8.460.346.058	7,07%	-24%
7. General and Administrative Expense	13.428.718.854	11,96%	14.308.622.310	11,96%	-6%
8. Operating Profit	6.836.041.545	6,09%	7.714.791.871	6,45%	-11%
9. Other Profit	2.164.942.389	1,93%	3.441.648.542	2,88%	-37%
10. Total Profit Before Tax	9.000.983.934	8,01%	11.156.440.413	9,32%	-19%
11. Corporate Income Tax	2.180.276.826	1,94%	2.306.492.106	1,93%	-5%
12. Total Profit After Tax	6.687.021.923	5,95%	8.849.948.307	7,40%	-24%

**Explanation:**

Net profit after tax in 2025 decreased compared to 2024, mainly due to the following reasons

- Net revenue decreased.
- Cost of goods sold increased.
- Other income decreased

Sincerely,

**Recipient:**

- As above
- Archive (Information disclosure)

DONGNAI PAINT CORPORATION  
GENERAL DIRECTOR  
  
Nguyễn Đức Nhiên