

**DONG NAI ROOFSHEET AND
CONSTRUCTION MATERIALS JOINT
STOCK COMPANY**

**SOCIAL REPUBLIC OF VIET NAM
Independence – Freedom – Happiness**

No.: 052025/CV-TL

Dong Nai, March 31, 2025

PERIODIC FINANCIAL STATEMENTS DISCLOSURE

To: Ha Noi Stock Exchange

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 & Construction Material Joint Stock Company hereby discloses its Audited Financial Statements for the year 2024 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, An Binh group, Bien Hoa city, Dong Nai province
- Tel: Fax:
- Email: ... Website:

2. Contents of disclosed information:

- Audited Financial Statements for the year 2024

☒ Separate Financial Statements (The listed company does not have subsidiaries and the parent accounting entity has no 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 March 31, 2025 at the following link: <http://donac.net/hinh-anh-cong-ty/quan-he-co-dong/>

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

Enclosed documents:

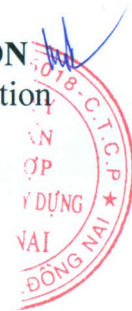
- Audited Financial Statements 2024 *
- Explanation document.

REPRESENTATIVE OF THE ORGANIZATION
Legal Representative/ Authorized Person for Information Disclosure

(Signature, full name, title, and official seal)



TỔNG GIÁM ĐỐC
Trần Thị Mộng Thu



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

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No.: 062025/CV-TL

*Re: explanation related to
Audited Financial Statements of 2024*

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

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Dong Nai Province, March 31, 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:

- Profit after corporate income tax in the business performance report of the reporting period changes by 10% or more compared to the same period report of the previous year.**

Unit: VND

<i>Indicator</i>	<i>2024</i>	<i>2023</i>	<i>Difference</i>	
			<i>Value</i>	<i>%</i>
<i>Net revenue from sales and service provision</i>	94.879.164.053	109.026.313.578	(14.147.149.525)	13%
<i>Other profit</i>	19.785.955.291	(488.989.065)	20.274.944.356	4146%
<i>Accounting profit before tax</i>	(80.328.335.370)	(98.932.578.626)	18.604.243.256	18.8%
<i>Profit after tax</i>	(80.328.335.370)	(98.932.578.626)	18.604.243.256	18.8%

The net profit after corporate income tax on the 2024 financial statements of the Company recorded a loss of VND 80,328,335,370, representing a decrease in loss of 18.8% compared to the same period in 2023 due to the following reasons:

- Net revenue from sales and service provision in 2024 decreased to VND 94,879,164,053, primarily due to the impact of the economic recession and the stagnant real estate market, which adversely affected the construction materials industry. As a result, the Company's revenue in 2024 declined by 13% compared to the same period in 2023.

- In 2024, the company had other profit activities from exclusive production fees, so other profit in 2024 reached VND 19,785,955,291 compared to 2023.



- In addition, the company incurred bank loan interest expenses with an interest rate of 12.5%/year and a late payment penalty of 6.25%/year. Therefore, high interest expenses resulted in operating losses.

2. Profit after tax in the reporting period has a difference before and after audit or review of 5% or more.

Based on the independent audit report of A&C Auditing and Consulting Co., Ltd. issued on 31/03/2025 and the Company's self-prepared financial statements for the year ended 2024, according to which the 2024 financial statements have been audited by DCT to adjust some contents, including:

- Provision for doubtful debts is: VND 27,190,366.
- Provision for prepayments to sellers past due for collection of VND 95,905,500.
- Adjustment of presentation of cost of raw materials, supplies (NTK6412/CTK6418): VND 163,140,900.
- Adjustment of presentation of costs of scientific and technological development (NTK6424/CTK6429): VND 300,077,166.
- Adjustment of allocation costs in the period to cost of goods sold (NTK632/CTK811) with the amount: VND 157,289,130.
- Adjustment of depreciation expense of tangible fixed assets not reaching capacity to cost of goods sold from July 2024 to December 2024 (NTK632/CTK811) with the amount: VND 18,241,703,530.
- Adjustment of depreciation expense of tangible fixed assets at Nhon Trach factory during the temporary production shutdown for maintenance and repair in April 2024 and May 2024 (NTK811/CTK632) with the amount: VND 4,990,030,904.
- Adjustment of depreciation expense of intangible fixed assets at Nhon Trach factory during the temporary production shutdown for maintenance and repair in April 2024 and May 2024 (NTK811/CTK632) with the amount: VND 38,527,018.

The adjustment of the above entries has changed the figures on the Company's Balance Sheet and Income Statement.

3. Profit after tax in the reporting period is a loss.

The net profit after corporate income tax on the Company's 2024 financial statements recorded a loss of VND 80,328,335,370 due to the following reasons:

- Operating activities in 2024: gross profit from sales and service provision was a loss of VND 6,422,243,836;
- Other income in 2024 reached VND 19,785,955,291.
- The interest expense is excessively high at 12.5%/year and the overdue interest is 6.25%/year, resulting in an interest expense of VND 87,812,792,125 in 2024.



For the above reasons, Dong Nai Roofsheets & Construction Material Joint Stock Company suffered a net loss after tax in 2024.

4. Regarding the audit firm's disclaimer of opinion on the 2024 audited financial statements.

Based on the 2024 audited financial statements of Dong Nai Roofsheets & Construction Material Joint Stock Company, the Company would like to explain the content of A&C Auditing and Consulting Co., Ltd. disclaimer of opinion as follows:

- As at the end of the financial year ended December 31, 2024, the Company's business operations incurred a net loss of VND 80,328,335,370. In addition, the accumulated loss as at this date amounted to VND 868,081,954,894, exceeding the owners' contributed capital and equity funds by VND 496,414,030,493. Furthermore, as at December 31, 2024, current liabilities exceeded current assets by VND 892,466,549,393 (refer to Note VII.3 of the Notes to the Financial Statements). In addition, the Company has not settled the principal of long-term loans that were due for repayment in the amount of VND 460,657,270,145 (beginning-of-year balance: VND 460,657,270,145), and interest expenses and late payment penalties remain unpaid in the amount of VND 704,384,907,920 (beginning-of-year balance: VND 616,572,115,795) (refer to Notes V.17 and V.18 of the Notes to the Financial Statements). On December 7, 2023, the Department of Planning and Investment of Dong Nai Province issued Official Letter No. 5806/SKHĐT-KTĐN regarding the relocation timeline for enterprises in Bien Hoa 1 Industrial Park under the "Project to convert Bien Hoa 1 Industrial Park into an Urban – Commercial – Service Area and Improve the Environment" by the People's Committee of Dong Nai Province. The Company is subject to relocation under Phase 2, which must be completed before December 2025. Currently, the Company has no plan in place for this relocation (refer to Note V.20a of the Notes to the Financial Statements). These conditions indicate a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.
- As of 31/12/2024, the Company's business operations have not yet been profitable due to high interest and penalty expenses. In the 2024 Income Statement, the gross profit from sales and service provision is VND -6.4 billion (previous year 31/12/2023: VND -13.9 billion). However, the bank lending interest rate is high at 12.5%/year and the overdue interest penalty is 6.25%/year, resulting in interest expenses of VND 87.8 billion (previous year 2023-12-31: VND 75.7 billion), leading to a loss in business results. If this loan can be restructured, the Company can still maintain profitable business operations to offset previous losses, overcome negative equity, and comply with the going concern assumption in preparing the financial statements.
- Market factors are also not favorable for the business's production and business activities, such as difficult market conditions, especially the stagnant real estate market, which is the main reason for the sharp decline in consumption of construction materials in 2024, high product inventory, and sales and service

revenue reaching VND 94.8 billion in 2024, a 13% decrease compared to the same period last year (previous year 31/12/2023: VND 109 billion).

- The Company has not considered making a provision for doubtful receivables from Cong Thanh J.S.C amounting to VND 279,566,881,907, which is not in compliance with Vietnamese Accounting Standards and the Accounting Regime for Vietnamese Enterprises. The auditor of Cong Thanh J.S.C has issued a disclaimer of opinion on the Company's ability to continue as a going concern. If the Company fully provides for doubtful receivables as instructed, on the Balance Sheet as of 31/12/2024, the "Allowance for doubtful receivables" (Code 137) will increase by VND 279,566,881,907 and "Undistributed post-tax profit" (Code 421) will decrease correspondingly.
 - The company has not considered setting aside provisions for bad debts of Cong Thanh J.S.C with the amount of VND 279,566,881,907 because at the beginning of 2024, the receivables were VND 279,616,881,907, the debt incurred in 2024 was VND 0. In 2024, the company collected debts with the amount of VND 50,000,000, the balance of receivables is gradually decreasing. And the company will continue to send official dispatches to collect the remaining debts.

Above is the entire explanation of Dong Nai Roofsheet & Construction Material Joint Stock Company related to the 2024 Financial Statements audited by A&C Auditing and Consulting Company Limited.

Sincerely thank you!

Recipient:

- As above
- Archived: Document Administration.

LEGAL REPRESENTATIVE

(Sign and print full name)



TỔNG GIÁM ĐỐC
Trần Thị Mỹ Linh