

Dap Cau Sheet Glass Joint-Stock  
Company

SOCIALIST REPUBLIC OF VIETNAM  
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No. AA /KDC-TCKT

Re: *Explanation of financial  
statements for the Quarter 1 of 2025*

Bac Ninh, date 25 month 4, 2025

Dear: - State Securities Commission  
- Hanoi Stock Exchange

1. Company name: Dap Cau Sheet Glass Joint-Stock Company  
2. Stock code: DSG

3. Address: Vu Ninh Ward, Bac Ninh City, Bac Ninh Province

4. Tel: 02223.821.369 Fax: 02223.821.507

5. Content of information disclosed:

5.1. The company's 4th Quarter 2024 financial report, including the separate financial report and the consolidated financial report.

Each report includes: Balance sheet, Income statement, Cash flow statement and Notes to the financial statements.

5.2. Explanation contents:

5.2.1 *Profit after tax in the period on the separate and consolidated financial statements was a loss due to:*

- During the period, the parent company suffered a loss due to having to fully depreciate fixed assets that are currently suspended from production, including buildings, machinery and equipment of the 120-ton/day rolled glass line and the 80-ton/day rolled glass line, amounting to 0,344 billion VND.

- The subsidiary, Viglacera Glazing One Member Limited Liability Company, suffered a loss in after-tax profit during the period due to the impact of the declining consumer market, so it has not yet fully utilized the capacity of the energy-saving glass processing factory, and its revenue is low and does not meet the plan.

5.2.2 *The profit after tax index in the period of 2025 on the separate and consolidated financial statements changes by more than 10% compared to the same period in 2024, due to the following main reasons:*

- In the first quarter of 2025, Kinh Dap Cau Joint Stock Company recorded depreciation expenses of VND 0.344 billion, while in the same period of 2024, the company recorded depreciation expenses of VND 1.2 billion. Therefore, Kinh Dap Cau Joint Stock Company in the first quarter of 2025 reduced its loss compared to the same period of 2024.

- In the first quarter of 2025, the subsidiary, Viglacera Glass Installation LLC, reduced losses compared to the same period in 2024 because during the period, Viglacera Glass Installation LLC reduced costs and interest expenses due to a decrease in outstanding loans, while taking advantage of renting out unused factories to increase revenue and profits for the company.

- Provisions for investment in subsidiaries of the parent company in the period of 2025 decreased compared to the same period of 2024, so the company's profit result in the period of 2025 decreased compared to the same period of 2024.



By this document, Dap Cau Sheet Glass Joint-Stock Company would like to explain the reasons for the above contents so that the State Securities Commission, Hanoi Stock Exchange and investors can know.

Sincerely thank you.

**Recipient:**

- As Dear;
- Save: Office, Finance and Accounting Department

Dap Cau Sheet Glass Joint-Stock Company



TỔNG GIÁM ĐỐC

*Trần Huy Thông*

