

**DONG A PAINT
JOINT STOCK COMPANY**

No.: 50/2025/HDA

*Re: Explanation of the Difference in
Corporate Income Tax After-Tax Profit*

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

Hanoi, October 30, 2025

**To: State Securities Commission of Vietnam (SSC)
Hanoi Stock Exchange (HNX)**

Based on the Financial Statements (Separate and Consolidated) for the third quarter of 2025, Dong A Paint Joint Stock Company (the “Company”) would like to report to the esteemed Committee and the esteemed Department on the difference in Profit After Tax (PAT) compared to the same period of the previous year as follows:

• **Separate Financial Statements:**

Unit: VND

No.	Items	Quarter 3		Difference	
		Year 2025	Year 2024	Value	Change (%)
1	Net revenue from sales of goods and provision of services	39,879,986,051	24,842,573,920	15,037,412,131	60.5%
2	Cost of goods sold	32,795,489,617	20,029,271,429	12,766,218,188	63.7%
3	Financial income	2,181,456,253	1,985,396,833	196,059,420	9.9%
4	Financial expenses	560,458,641	886,465,890	(326,007,249)	-36.8%
5	Selling expenses	2,607,340,470	2,241,247,426	366,093,044	16.3%
6	General and administrative expenses	3,075,417,624	3,379,887,168	(304,469,544)	-9.0%
7	Total accounting profit before tax	3,189,232,960	600,666,462	2,588,566,498	430.9%
8	Net profit after corporate income tax	2,986,374,720	559,613,972	2,426,760,748	433.6%

Net revenue in the third quarter of this year increased by VND 15.037 billion, equivalent to a growth rate of 60.5% compared to the same period last year. This is the main factor affecting profit after tax (PAT) for the third quarter of this year. Specifically, PAT reached VND 2.986 billion, an increase of VND 2.426 billion (a growth rate of 433.6%) compared to the same period of the previous year.

• **Consolidated Financial Statements:**

Unit: VNĐ

TT	Chỉ tiêu	Quý III		Chênh lệch	
		Năm 2025	Năm 2024	Giá trị	Tỷ lệ +/-
1	Net revenue from sale of goods and se	64,351,013,723	49,529,390,037	14,821,623,686	30%
2	Cost of goods sold	39,600,490,359	30,322,931,539	9,277,558,820	31%
3	Financial income	12,322,183,743	4,859,461	12,317,324,282	253471%
4	Financial expenses	1,042,364,993	1,247,687,424	(205,322,431)	-16%
5	Selling expenses	14,392,354,686	11,732,880,617	2,659,474,069	23%
6	General and administrative expenses	6,981,716,191	5,740,883,656	1,240,832,535	22%
7	Total accounting profit before tax	14,835,047,805	768,648,607	14,066,399,198	1830%
8	Profit after corporate income tax	14,398,026,328	768,648,607	13,629,377,721	1773%

The consolidated profit after tax (PAT) for the third quarter of this year reached VND 14.398 billion, an increase of VND 13.629 billion (equivalent to a growth rate of 1,773%) compared to the same period last year.

The main reason for this increase is that sales revenue and service income during the period rose significantly — specifically, net revenue increased by VND 14.821 billion (a growth rate of 30%). In addition, financial income increased sharply due to the adjustment and recognition of a reversal of goodwill amortization expenses previously recorded at the subsidiary, S’Capital Joint Stock Company, from which the Company completed its divestment in the first quarter of 2025.

The above explanation represents the Company’s clarification regarding the fluctuation in profit after tax for the third quarter of this year compared to the same period of the previous year.

The Company hereby confirms that the information provided above is completely truthful and takes full responsibility before the law.

Respectfully submitted to the esteemed Committee and the esteemed Department for consideration.

Respectfully yours!

**DONG A PAINT JOINT STOCK COMPANY
GENERAL DIRECTOR**

Recipients:

- *As above.*
- *HDA*

NGUYEN VAN SON