

SONADEZI CORPORATION  
DONGNAI PAINT CORPORATION

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SOCIALIST REPUBLIC OF VIET NAM

Independence – Freedom – Happiness

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No.: **09** /2026/CV-SDN  
Re: Explanation of Q4/2025 Business  
Performance Compared to Q4/2024

Dong Nai, January **17** 2026

To: - STATE SECURITIES COMMISSION OF VIET NAM  
- HANOI STOCK EXCHANGE

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

Item	Q4/2025		Q4/2024		Q4/2025 compared to Q4/2024
	Amount	% of Revenue	Amount	% of Revenue	
1. Net revenue	31.773.619.543		36.225.584.533		-12%
2. Cost of goods sold	24.810.540.147	78,09%	25.056.731.950	69,17%	-1%
3. Gross profit	6.963.079.396	21,91%	11.168.852.583	30,83%	-38%
4. Financial income	1.066.707	0,00%	1.781.623	0,00%	-40%
5. Financial expenses	1.387.430.726	4,37%	1.805.785.433	4,98%	-23%
Including: Interest expenses	226.110.918	0,71%	254.412.418	0,70%	0%
6. Selling expenses	1.919.722.324	6,04%	3.516.521.942	9,71%	-45%
7. General and administrative expenses	3.525.101.886	11,09%	2.851.502.354	7,87%	24%
8. Profit from operating activities	131.891.167	0,42%	2.996.824.477	8,27%	-96%
9. Other profit	214.676.552	0,68%	847.385.557	2,34%	-75%
10. Total profit before tax	346.567.719	1,09%	3.844.210.034	10,61%	-91%
11. Corporate income tax	544.315.168	1,71%	890.689.510	2,46%	-39%
12. Total profit after tax	(108.747.449)	-0,34%	3.036.205.709	8,38%	-104%

Explanation:

Net profit after tax in Q4/2025 decreased compared to Q4/2024, mainly due to the following reasons:

- Net revenue decreased.
- Other income decreased.
- General and administrative expenses increased.

Sincerely,

DONGNAI PAINT CORPORATION  
GENERAL DIRECTOR



Recipients:

- As above
- Archive (Information Disclosure)

Nguyễn Đức Nhiên