

SONADEZI CORPORATION
DONGNAI PAINT CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Dong Nai, date 17 month January year 2026.

FINANCIAL STATEMENT INFORMATION DISCLOSURE

To: Ha Noi Stock Exchange.

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Dong Nai Paint Corporation shall disclose information on the financial statements for the quarter 4 of 2025 as follow:

1. Name: Dong Nai Paint Corporation

- Stock symbol: SDN
- Address: Road No. 6, Ho Nai Industrial Park, Ho Nai Ward, Dong Nai Province
- Telephone:: 02513. 931.355 Fax: 02513.836.091.
- Email: linh.nguyen@dongnaipaint.com.vn Website: dongnaipaint.com.vn

2. Announcement content:

- The financial statements for the quarter 4 of 2025.

☒ Separate financial statements (The listed organization has no subsidiaries and the superior accounting unit has no affiliated units).

☐ Consolidated report (listed organization with subsidiaries)

☐ Consolidated financial statements (listed organizations with accounting units under their own accounting apparatus).

- Cases that must be resolved.

+ The audit organization issued an opinion other than an unqualified opinion on the financial statements (for the audited financial statements of 2025):

☐ Yes

☐ No

Explanatory text:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited financial statements in 2025):

☐ Yes

☐ No

Explanatory text:

☐ Yes

☐ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanatory text:

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

☐ Yes

☒ No

Explanatory text:

☐ Yes

☒ No

This information was published on the company's website on: January 20, 2026 at the link: <https://dongnaipaint.com.vn>.

3. Report on transactions worth 35% or more of total assets in 2025: No


- In case of transaction, please report the following contents in full
- Transaction content:.....
- Ratio of transaction value/total assets of the enterprise (%) (based on the most recent year's financial report)
- Completion date:.....

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents:

-The financial statements
for the quarter 4 of 2025

General Direct

(Signature, full name) 



Nguyen Duc Nhlen

SUMMARY FINANCIAL STATEMENT

Quarter 4 of 2025

A. BALANCE SHEET

No.	Items	Code	Beginning Balance (01/01/2025)	Ending Balance (31/12/2025)
I	CURRENT ASSETS	100	53.058.109.947	51.075.213.910
1	Cash and cash equivalents	110	4.588.484.559	5.715.712.022
2	Short-term investments	120	-	-
3	Short-term account receivable	130	27.869.367.682	21.777.727.918
4	Inventories	140	20.600.257.706	23.270.897.262
5	Other current assets	150	-	310.876.708
II	NON-CURRENT ASSETS	200	56.274.647.758	55.072.893.228
1	Long-term account receivable	210	-	857.200.000
2	Fixed assets	220	1.165.944.996	772.164.535
	- Tangible fixed assets	221	1.165.944.996	772.164.535
	- Intangible fixed assets	224	-	-
	- Finance lease fixed assets	227	-	-
	- Cost of construction in progress	230	-	-
3	Long-term work in progress	240	-	-
4	Long-term financial investment	250	715.047.543	701.177.112
5	Other non-current assets	260	54.393.655.219	52.742.351.581
III	TOTAL ASSETS		109.332.757.705	106.148.107.138
IV	LIABILITIES	300	42.397.189.957	39.328.766.212
1	Current liabilities	310	42.197.189.957	39.098.766.212
2	Non-current liabilities	330	200.000.000	230.000.000
V	OWNER'S EQUITY	400	66.935.567.748	66.819.340.926
1	Owner's Equity	410	66.935.567.748	66.819.340.926
	- Contributed charter capital	411	30.364.360.000	30.364.360.000
	- Share premium	412	-	-
	- Treasury shares (*)	414	-	-
	- Asset revaluation differences	415	-	-
	- Foreign exchange differences	416	-	-
	- Funds	417, 418, 419, 420	22.788.564.407	24.460.319.888
	- Undistributed profit after tax	421	13.782.643.341	11.994.661.038
	+ Undistributed profit after tax of previous year	421a	8.811.172.806	8.317.058.541
	+ Undistributed profit after tax of current year	421b	4.971.470.535	3.677.602.497
	- Capital investment construction fund	422	-	-
2	Other sources of funding and funds	430	-	-
	- Sourced funds	431	-	-
	- Non-business funds used for fixed asset acquisitions	432	-	-
VI	TOTAL RESOURCES		109.332.757.705	106.148.107.138

B. INCOME STATEMENT

No.	Items	Code	Reporting period Q4/2025	Accumulated 31/12/2025
1	Revenues from sales and service provisions	01	32.927.305.163	117.214.432.741
2	Revenue deductions	02	1.153.685.620	4.897.349.800
3	Net revenues from sales and service provisions	10	31.773.619.543	112.317.082.941
4	Cost of goods sold	11	24.810.540.147	81.496.327.165
5	Gross profit from sales and service provisions	20	6.963.079.396	30.820.755.776
6	Financial income	21	1.066.707	6.616.791
7	Financial expenses	22	1.387.430.726	4.144.187.196
8	Selling expenses	25	1.919.722.324	6.418.424.972
9	General and administrative expenses	26	3.525.101.886	13.428.718.854
10	Net profit from operations	30	131.891.167	6.836.041.545
11	Other income	31	601.314.538	3.135.501.246
12	Other expenses	32	386.637.986	970.558.857
13	Net other income	40	214.676.552	2.164.942.389
14	Total profit before tax	50	346.567.719	9.000.983.934
15	Current corporate income tax expense	51	544.315.168	2.180.276.826
16	Deferred corporate income tax expense	52	(89.000.000)	133.685.185
17	Profits after enterprise income tax	60	(108.747.449)	6.687.021.923
18	Basic earnings per share (*)	70	-	2.158

C. KEY FINANCIAL INDICATORS

No.	Items	Unit	Beginning period	Ending period
1	Asset structure and capital structure ratios			
1.1	Asset structure ratios			
	- Non-current assets/ Total assets	%	51%	52%
	- Current assets/ Total assets	%	49%	48%
1.2	Capital structure ratios			
	- Liabilities/total resources	%	39%	37%
	- Owner's equity/total resources	%	61%	63%
2	Liquidity ratios			
2.1	Current ratio	Times	2,58	2,70
2.2	Short-term liquidity ratio	Times	1,26	1,31
2.3	Quick ratio	Times	0,77	0,70
2.4	Solvency ratio	Times	281,37	239,45
3	Profitability ratios			
3.1	Profit/Revenue			
	- Profit before tax / Revenue	%	9%	8%
	- Profit after tax / Revenue	%	7%	6%
3.2	Profit / Total assets			
	- Profit before tax / Total assets	%	10%	8%
	- Profit after tax / Total assets	%	8%	6%
3.3	Profit after tax / Owner's equity	%	13%	10%

January 14, 2026

Prepared by
(Sign, Full name)

Nguyen Thi Viet Ha

Chief Accountant
(Sign, Full name)

Huynh Thi Thanh Huong

General Director

(Sign, Full name, Official seal)

Nguyen Duc Nien

INTERIM BALANCE SHEET - Q4/2025

As of December 31, 2025

Unit: VND

Assets	Code	Notes	Ending Balance (31/12/2025)	Beginning Balance (01/01/2025)
1	2	3	4	5
A. Current Assets (100=110+120+130+140+150)	100		51.075.213.910	53.058.109.947
I. Cash & Cash equivalent	110		5.715.712.022	4.588.484.559
1. Cash	111	VI.01	5.715.712.022	4.588.484.559
2. Cash equivalent	112		-	-
II. Short-term investments	120		-	-
1. Trading securities	121		-	-
III. Accounts receivable	130		21.777.727.918	27.869.367.682
1. Trade Receivable	131		22.271.554.596	29.225.045.261
2. Prepayment to suppliers	132		1.259.025.609	45.232.960
3. Internal Receivables	133		-	-
6. Other short-term account receivable	136	VI.03	527.386.907	869.308.893
7. Allowance for doubtful debts (*)	137		(2.280.239.194)	(2.270.219.432)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140		23.270.897.262	20.600.257.706
1. Inventories	141	VI.04	23.329.516.338	20.665.775.006
2. Allowance for inventories (*)	149		(58.619.076)	(65.517.300)
V. Other current assets	150		310.876.708	-
1. Short-term prepaid expenses	151		-	-
2. VAT deductible	152		52.118.820	-
3. Tax receivable from State Treasury	153		258.757.888	-
B. NON CURRENT ASSETS (200=210+220+230+240+250+260)	200		55.072.893.228	56.274.647.758
I. Long-term accounts receivable	210		857.200.000	-
3. Working capital provided to subordinate units	213		-	-
6. Other long-term receivables	216		857.200.000	-
7. Allowance for doubtful long-term receivables (*)	219		-	-
II. Fixed assets	220		772.164.535	1.165.944.996
1. Tangible fixed assets	221	VI.06	772.164.535	1.165.944.996
-Cost	222		31.414.078.079	31.743.783.133
-Accumulated Depreciation (*)	223		(30.641.913.544)	(30.577.838.137)
III. Investment properties	230		-	-
IV. Long-term incomplete assets	240	VI.05	-	-
-Long-term cost of work in progress	242		-	-
V. Long-term financial investments	250		701.177.112	715.047.543
1. Investments in subsidiaries	251		-	-
2. Investments in associates, joint-ventures	252		-	-
3. Investments in other units	253	VI.02	819.000.000	819.000.000
4. Allowance for diminution in the value of long-term financial investments	254		(117.822.888)	(103.952.457)
VI. Other fixed assets	260		52.742.351.581	54.393.655.219
1. Long-term prepayments	261		52.653.351.581	54.170.970.034
2. Deferred income tax assets	262		89.000.000	222.685.185
3. Long-term equipment, supplies and spare parts	263		-	-
4. Other long-term assets	268	VI.08	-	-
TOTAL ASSETS (270=100+200)	270		106.148.107.138	109.332.757.705

INTERIM BALANCE SHEET - Q4/2025

As of December 31, 2025


Unit: VND

RESOURCES	Code	Notes	Ending Balance (31/12/2025)	Beginning Balance (01/01/2025)
A. Liabilities (300 = 310 + 320)	300		39.328.766.212	42.397.189.957
I. Current liabilities	310		39.098.766.212	42.197.189.957
1. Trade payables	311		21.396.514.732	17.374.326.002
2. Advances from customers	312		512.505.547	216.077.660
3. Tax payables	313	VI.11	127.865.941	824.947.540
4. Employee payables	314		2.757.898.187	2.930.807.205
5. Accrued expenses	315	VI.12	738.771.301	3.373.103.725
9. Other short-term payables	319	VI.14	18.500.000	-
10. Short-term borrowings	320		10.364.465.873	13.474.768.889
11. Short-term provisions	321		-	-
12. Bonus and welfare fund	322		3.182.244.631	4.003.158.936
13. Price stabilization fund	323		-	-
14. Purchase and resale of government bonds	324		-	-
II. Long-term liabilities	330		230.000.000	200.000.000
3. Long-term payable expenses	333	VI.13	-	-
4. Internal payables related to business capital	334		-	-
7. Other long-term payables	337		230.000.000	200.000.000
13. The development of science and technology fund	343		-	-
B. OWNER'S EQUITY (400=410+430)	400		66.819.340.926	66.935.567.748
I. Owner's equity	410	VI.15	66.819.340.926	66.935.567.748
1. Contributed chartered capital	411		30.364.360.000	30.364.360.000
- Common shares with voting right	411a		30.364.360.000	30.364.360.000
- Preferred shares	411b		-	-
8. Investment and Development fund	418		22.942.119.888	21.270.364.407
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		1.518.200.000	1.518.200.000
11. Undistributed profit after tax	421		11.994.661.038	13.782.643.341
- Undistributed profit after tax of previous year	421a		8.317.058.541	8.811.172.806
- Undistributed profit after tax of current year	421b		3.677.602.497	4.971.470.535
II. Other sources of funding and funds	430		-	-
1. Sourced funds	431		-	-
2. Non-business funds used for fixed asset acquisitions	432		-	-
TOTAL RESOURCES (440=300+400)	440		106.148.107.138	109.332.757.705

Prepared by
(Sign, Full name)


Nguyen Thi Viet Ha

Chief Accountant
(Sign, Full name)


Huynh T. Thanh Huong

January 14, 2026

General Director
(Sign, Full name)

Nguyen Duc Nien

STATEMENT OF INCOME FOR QUARTER 4 OF 2025

Unit: VND

	Code	Notes	Quarter 4		Accumulated from the beginning of the year to the end of the period	
			Current year	Previous year	Current year	Previous year
a	1	2	3	4	5	6
1. Revenues from sales and service provisions	01	VII.01	32.927.305.163	37.244.591.240	117.214.432.741	124.476.353.785
2. Revenue deductions	02		1.153.685.620	1.019.006.707	4.897.349.800	4.828.382.245
- Trade discounts	02.01		972.870.020	695.843.207	4.142.999.938	4.287.951.045
- Sales return	02.02		172.015.600	323.163.500	742.884.507	540.431.200
3. Net revenues from sales and service provisions (10=01-02)	10		31.773.619.543	36.225.584.533	112.317.082.941	119.647.971.540
4. Costs of Goods Sold	11	VII.02	24.810.540.147	25.056.731.950	81.496.327.165	84.726.675.218
5. Gross revenues from sales and service provisions (20=10-11)	20		6.963.079.396	11.168.852.583	30.820.755.776	34.921.296.322
6. Financial income	21	VII.03	1.066.707	1.781.623	6.616.791	33.394.909
7. Financial expenses	22	VII.04	1.387.430.726	1.805.785.433	4.144.187.196	4.470.930.992
- Of which: interest expense	23		226.110.918	254.412.418	1.019.309.102	1.054.595.433
8. Selling expenses	25	VII.07	1.919.722.324	3.516.521.942	6.418.424.972	8.460.346.058
9. Administrative expenses	26	VII.07	3.525.101.886	2.851.502.354	13.428.718.854	14.308.622.310
10. Net profit from operations [30=20+(21-22)-(25+26)]	30		131.891.167	2.996.824.477	6.836.041.545	7.714.791.871
11. Other income	31	VII.05	601.314.538	1.103.090.999	3.135.501.246	4.024.328.338
12. Other expenses	32	VII.06	386.637.986	255.705.442	970.558.857	582.679.796
13. Net other income (40=31-32)	40		214.676.552	847.385.557	2.164.942.389	3.441.648.542
14. Total profit before tax (50=30+40)	50		346.567.719	3.844.210.034	9.000.983.934	11.156.440.413
15. Current corporate income tax expense	51	VII.08	544.315.168	890.689.510	2.180.276.826	2.306.492.106
16. Deferred corporate income tax expense	52		(89.000.000)	(82.685.185)	133.685.185	-
17. Profits after enterprise income tax (60=50-51-52)	60		(108.747.449)	3.036.205.709	6.687.021.923	8.849.948.307
18. Earnings per share (*)	70				2.158	2.366

Prepared by
(Sign, Full name)

Nguyen Thi Viet Ha

Chief Accountant
(Sign, Full name)

Huynh T. Thanh Huong

January 14, 2026

General Director
(Sign, Full name)



Nguyen Duc Nhon

CASH FLOW STATEMENT

(Direct Method)

For Quarter 4 of 2025

Unit: VND

Items	Code	Notes	From 01/01/25 to 31/12/25	From 01/01/24 to 31/12/24
1	2	3	4	5
I. Cash flows from operating activities				
1. Receipt from sales, supplying services and other revenue	01		128.763.879.860	116.041.002.041
2. Payment for suppliers	02		(67.829.223.799)	(71.376.063.151)
3. Payment for employees	03		(17.991.255.552)	(18.833.058.845)
4. Payment for loan interest	04		(1.019.309.102)	(1.054.595.433)
5. Payment for income tax	05		(2.586.974.558)	(2.597.200.385)
6. Other receipt from operating activities	06		3.944.307.831	14.729.845.822
7. Other payment from operating activities	07		(33.505.275.088)	(33.017.799.664)
Net cash flow from operating activities	20		9.776.149.592	3.892.130.385
II. Cash flow from investment activities				
1. Payment for buying, building fixed assets and other assets	21		(82.823.000)	(424.772.144)
2. Receipt from liquidating, selling fixed assets and others	22		3.600.000	25.000.000
3. Payment for loaning, buying securities from other entities	23			
4. Receipt from loaning, selling securities	24			
5. Payment for investing in the other entities	25			
6. Receipt from investment in other entities	26			
7. Receipt from loan interest, dividend, divided profits	27		6.188.687	13.516.675
Net cash flow from investment activities	30		(73.034.313)	(386.255.469)
III. Cash flow from financial activities				
1. Receipt from issuing stocks, receiving owner's equity	31			
2. Payment for owners' equities, buying back issued stocks	32			
3. Receipt from loans	33		31.143.088.667	37.047.284.257
4. Payment for original debt	34		(34.253.391.683)	(35.619.021.237)
5. Payment for debt (financial leasing)	35			
6. Paid dividends, profits	36		(5.465.584.800)	(4.554.654.000)
Net cash flow from financial activities	40		(8.575.887.816)	(3.126.390.980)
Net cash flow in the period (50 = 20 + 30 + 40)	50		1.127.227.463	379.483.936
Cash on hand and beginning amount	60		4.588.484.559	4.209.000.623
The effect of changes in exchange rate	61			
Cash on hand and closing amount (70=50+60+61)	70		5.715.712.022	4.588.484.559

January 14, 2026

Prepared by
(Sign, Full name)



Nguyen Thi Viet Ha

Chief
Accountant



Huynh T. Thanh Huong



General Director

(Sign, Full name, Official seal)

Nguyen Duc Nchien

NOTES TO THE FINANCIAL STATEMENTS FOR Q4 2025

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

	VND 31/12/2025	VND 01/01/2025
1. Cash and Cash Equivalents		
Cash	350.197.854	354.793.468
Cash at bank	5.365.514.168	4.233.691.091
Cash equivalents (One-month term deposits)	-	-
	5.715.712.022	4.588.484.559
2. Financial Investments		
Capital contributions to other entities (*)	819.000.000	819.000.000
Total cost of long-term investments	819.000.000	819.000.000
Provision for impairment of long-term investments	(117.822.888)	(103.952.457)
Net value of long-term investments	701.177.112	715.047.543
(*) Other long-term investments include:		
- Long-term investment securities:	819.000.000	819.000.000
+ Shares of Nhon Trach Investment Joint Stock Company (81,900 shares)	819.000.000	819.000.000
3. Short-term Receivables	31/12/2025	01/01/2025
Trade receivables	22.271.554.596	29.225.045.261
Prepayments to suppliers	1.259.025.609	45.232.960
Other receivables (*)	527.386.907	869.308.893
Total short-term receivables	24.057.967.112	30.139.587.114
Provision for doubtful debts	(2.280.239.194)	(2.270.219.432)
Net short-term receivables	21.777.727.918	27.869.367.682
Other receivables (*) include:		
- Advances	405.500.000	31.538.101
- Other receivables	121.886.907	837.770.792
	527.386.907	869.308.893
4. Inventories	31/12/2025	01/01/2025
Raw materials and supplies	7.640.492.533	7.783.313.681
Tools and equipments	704.943.113	825.294.792
Finished goods	14.341.621.671	11.461.769.701
Semi-finished goods	567.523.721	594.722.824
Merchandise	74.935.300	674.008
Total cost of inventories	23.329.516.338	20.665.775.006
Provision for decline in inventory value	(58.619.076)	(65.517.300)
Net realizable value of inventories	23.270.897.262	20.600.257.706
inventories pledged or mortgaged as collateral for liabilities as at the end of the period		

DONGNAI PAINT CORPORATION

Street No. 6, Ho Nai Industrial Park, Ho Nai Ward, Dong Nai

INTERIM FINANCIAL STATEMENT
For the financial period ended 31/12/2025

NOTES TO THE FINANCIAL STATEMENTS FOR Q4 2025 (Cont.)

5. Changes in Tangible Fixed Assets

Unit: VND

Items	Houses and architectures 2111	Machinery 2112	Means of transport 2113	Managing tools 2114	Total
Historical cost of tangible fixed assets					
Opening balance	7.953.820.577	15.996.646.457	7.620.555.554	172.760.545	31.743.783.133
Increases during the period	-	82.823.000	-	-	82.823.000
- Purchases during the period	-	82.823.000	-	-	82.823.000
- Completed construction investment	-	-	-	-	-
- Reclassification adjustments	-	-	-	-	-
Decreases during the period	-	412.528.054	-	-	412.528.054
- Disposals and sales	-	412.528.054	-	-	412.528.054
- Transferred to tools & instruments to be amortized over 3 years under Circular No. 45/2013/TT-BTC, 25/4/2013	-	-	-	-	-
- Reclassification adjustments	-	-	-	-	-
Closing balance	7.953.820.577	15.666.941.403	7.620.555.554	172.760.545	31.414.078.079
Accumulated depreciation					
Opening balance	7.953.820.577	15.303.575.805	7.172.468.710	147.973.045	30.577.838.137
Increases during the period	-	273.032.574	190.070.887	13.500.000	476.603.461
- Depreciation expense	-	273.032.574	190.070.887	13.500.000	476.603.461
Decreases during the period	-	412.528.054	-	-	412.528.054
- Disposals	-	412.528.054	-	-	412.528.054
- Transfers	-	-	-	-	-
Closing balance	7.953.820.577	15.164.080.325	7.362.539.597	161.473.045	30.641.913.544
Net book value of tangible fixed assets					
As at the beginning of the year	-	693.070.652	448.086.844	24.787.500	1.165.944.996
As at the end of the period	-	502.861.078	258.015.957	11.287.500	772.164.535

Net book value of tangible fixed assets pledged or mortgaged as collateral for borrowings

- Historical cost of fully depreciated assets still in use as at the end of the period:

29,039,614,582

(0)

NOTES TO THE FINANCIAL STATEMENTS FOR Q4 2025 (Cont.)

	VND	VND
	31/12/2025	01/01/2025
6. Long-term Prepaid Expenses		
Infrastructure usage fee at Ho Nai Industrial Park. Ho Nai 3 Commune, Trang Bom District, Dong Nai Province - lease term from 06/06/2022-31/05/2065 Contract No. 02/2022/HDTLD/HN-SDN dated 06/06/2022	52.653.351.581	54.170.970.034
7. Other Long-term Assets	31/12/2025	01/01/2025
Long-term deposits and pledges		
Security deposit for performance guarantee contract Railway Transport JSC - Vinh Branch	85.000.000	
Security deposit for performance guarantee contract Railway Transport JSC - Saigon Branch	288.000.000	
Security deposit for performance guarantee contract Railway Transport JSC - Da Nang Branch	80.500.000	
Security deposit for performance guarantee contract Railway Transport JSC - Ha Noi Branch	403.700.000	
Total	857.200.000	-
8. Borrowings and Finance Leases	31/12/2025	01/01/2025
Short-term borrowings (*)	10.364.465.873	13.474.768.889
Current portion of long-term borrowings		
Total	10.364.465.873	13.474.768.889
(*) Details of short-term borrowings:	31/12/2025	01/01/2025
+ hort-term loan from Vietnam Joint Stock Commercial Bank For Industry And Trade under Credit Agreement No. 73/2025-HĐCVHM/NHCT682-SOĐDN dated 29/09/2025, with a loan term not exceeding 6 months, credit limit of VND 30 billion, and interest rate based on each disbursement note, average 7.3%/year. The purpose of the loan is to supplement working capital and support business operations.	10.364.465.873	13.474.768.889
9. Payables to Suppliers	31/12/2025	01/01/2025
Trade payables	21.396.514.732	17.374.326.002
Advances from customers	512.505.547	216.077.660
Total	21.909.020.279	17.590.403.662
10. Taxes and Amounts Payable to the State Budget	31/12/2025	01/01/2025
Output value-added tax	-	531.100.637
Corporate income tax	-	147.939.844
Personal income tax	127.865.941	145.907.059
Total	127.865.941	824.947.540
11. Accrued Expenses	31/12/2025	01/01/2025
Accrued sales discount based on 2024 revenue		35.127.000
Accrued Amata electricity expense for 09/2024		135.234.852
Accrued Amata electricity expense for 10/2024		166.052.064
Accrued Amata electricity expense for 11/2024		179.595.868
Accrued Amata electricity expense for 12/2024		182.190.618

NOTES TO THE FINANCIAL STATEMENTS FOR Q4 2025 (Cont.)

Accrued electricity expense for 12/2024-SDN	91.334.090
Accrued electricity expense for 12/2024-KV ANC	18.730.225
Accrued promotional program for 12/2024	378.053.000
Accrual for trade discount to agents – 2024	304.549.950
Accrued sanitation staff salary 12/2024-SDN	12.385.679
Accrued sanitation staff salary 12/2024-PPG Amata	6.802.256
Accrued overtime salary 12/2024	9.460.000

Accrued sanitation staff salary for PPG warehouse area 12/2024	42.628.123
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Accrual for promotional program “Explore Korea with DONASA”	1.810.960.000
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Accrued Amata electricity expense for 11/2025	165.135.261
Accrued Amata electricity expense for 12/2025	165.331.129
Accrued Amata electricity expense for 12/2025-SDN	55.806.176
Accrued uniform expense - 4th installment/2025	62.500.000
Accrued uniform expense - 5th installment/2025	124.000.000
Accrued sanitation staff salary - SDN T12/2025	11.611.431
Accrued sanitation staff salary - PPG T12/2025	6.678.256
Accrued overtime salary 12/2025	11.204.000

Accrued sanitation staff salary for PPG warehouse area 12/2025	41.603.048
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Accrued promotional program for 12/2025	94.902.000
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Total	738.771.301	3.373.103.725
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12. Other Long-term Payables

	31/12/2025	01/01/2025
Mr. Nghi - Deposit for scrap drum purchase	10.000.000	10.000.000
Kim Quang Co. - Deposit for color mixing machine	20.000.000	20.000.000
Loi Hoa Co. - Deposit for color mixing machine	50.000.000	50.000.000
Truong Phat Co. - Deposit for color mixing machine	50.000.000	50.000.000
Xuan Man Store - Deposit for color mixing machine	-	50.000.000
Xuan Son Manufacturing Trading Service Construction Co., Ltd. - Deposi	-	20.000.000
Dai Nhan Phong Co., Ltd. - Deposit for color mixing machin	50.000.000	-
Thanh Giao Investment & Consultant Co., Ltd.	50.000.000	-

Total	230.000.000	200.000.000
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DONGNAI PAINT CORPORATION

Street No. 6, Ho Nai Industrial Park, Ho Nai Ward, Dong Nai

INTERIM FINANCIAL STATEMENT

For the financial period ended 31/12/2025

NOTES TO THE FINANCIAL STATEMENTS FOR Q4 2025 (Cont.)

14. Equity

14.1 Change in Equity

	Capital contribution of owner	Development and Investment fund	Financial provision fund	Charter capital reserve fund	Undistributed profit	VND
	411	414	415	418	421	
Beginning balance	30.364.360.000	21.270.364.407	-	1.518.200.000	13.782.643.341	
Profit for the period						
Dividend payment - 1st installment of 2024 (5%)					6.687.021.923	
Payment of the 2nd dividend for 2024 (13%)					(1.518.218.000)	
Appropriation to Development Investment Fund for 2025 (25%)		1.671.755.481			(3.947.366.800)	
Appropriation to Employee Bonus Fund (8%)					(1.671.755.481)	
Appropriation to Employee Welfare Fund (5%)					(534.961.754)	
Appropriation to Community Social Fund - SDN (1%)					(334.351.096)	
Appropriation to Community Social Fund - Parent Company (1%)					(66.870.219)	
Appropriation to Bonus Fund for the Board of Directors and Board of Supervisors for 2025 (profit before tax exceeding the plan)					(66.870.219)	
Appropriation to Board of Management Bonus Fund for 2025 (3%)					(134.000.000)	
Appropriation to Board of Management Bonus Fund for 2025 (3%)					(200.610.657)	
Closing balance	30.364.360.000	22.942.119.888	-	1.518.200.000	11.994.661.038	

INTERIM FINANCIAL STATEMENT

For the financial period ended 31/12/2025

01/01/2025

01/01/2023	10.880.000	30%
	53.480.000	70%

10000
120000

64.360.000 100%

01/01/2025

3036 136 3707/10/10

2.050.450
3.036.136

3 036 436
3 030 430

3.030.430
3.036.436

3 036 436
3.050.450

3.056.430

01/01/2025

5707/10/10

60 051 215

00.021.212
33 886 504

11934750

DONGNAI PAINT CORPORATION

Street No. 6, Ho Nai Industrial Park, Ho Nai Ward, Dong Nai

INTERIM FINANCIAL STATEMENT

For the financial period ended 31/12/2025

NOTES TO THE FINANCIAL STATEMENTS FOR Q4 2025 (Cont.)**VII. ADDITIONAL INFORMATION TO ITEMS PRESENTED IN THE STATEMENT OF INCOME**

	VND	VND
	From 01/01/25 to 31/12/25	From 01/01/24 to 31/12/24
1. Revenue from sale of goods and services		
Sales revenue	117.214.432.741	124.476.353.785
Sales deductions - Trade discounts	4.142.999.938	4.287.951.045
Sales deductions - Sales return	742.884.507	540.431.200
Net Revenue	112.317.082.941	119.647.971.540
- Net sales revenue	112.317.082.941	119.647.971.540
2. Cost of Goods Sold		
Cost of finished goods and merchandise sold	81.496.327.165	84.726.675.218
Total	81.496.327.165	84.726.675.218
3. Financial Income		
Interest income from deposits and loans	6.188.687	13.516.675
Realized foreign exchange gains	428.104	19.878.234
Other financial income	-	-
Total	6.616.791	33.394.909
4. Financial Expenses		
Interest expenses	1.019.309.102	1.054.595.433
Realized foreign exchange losses	35.455.335	30.141.407
Provision for loss on investment in Nhon Trach Investment Joint Stock Company	13.870.431	103.952.457
Payment discounts (offset against payables)	3.075.552.328	3.282.241.695
Total	4.144.187.196	4.470.930.992
5. Other Income		
Liquidation of tools and equipment	-	32.000.000
Liquidation of Fixed Assets	3.600.000	25.000.000
Income from warehouse rental and management	2.529.718.367	3.169.204.884
Surplus from inventory count	420.938.737	616.252.780
Other income	181.244.142	181.870.674
Total	3.135.501.246	4.024.328.338
6. Other Expenses		
Shortages from inventory count	445.626.337	582.679.796
Penalties and fines for contract violations	524.932.520	-
Other expenses	-	-
Total	970.558.857	582.679.796
7. Selling and General & Administrative Expenses		
General and administrative expenses incurred during the period	13.428.718.854	14.308.622.310
Selling expenses incurred during the period	6.418.424.972	8.460.346.058
Total	19.847.143.826	22.768.968.368
8. Current Corporate Income Tax Expense		

The Company's tax finalization will be subject to inspection by the tax authorities. Since the application of tax laws and regulations to various types of transactions may be interpreted in different ways, the amount of tax presented in the Financial Statements subject to change based on the decisions of the tax authorities.

DONGNAI PAINT CORPORATION

Street No. 6, Ho Nai Industrial Park, Ho Nai Ward, Dong Nai

INTERIM FINANCIAL STATEMENT

For the financial period ended 31/12/2025

NOTES TO THE FINANCIAL STATEMENTS FOR Q4 2025 (Cont.)

The estimated amount of current corporate income tax is presented in the table below:

	From 01/01/25 to 31/12/25	From 01/01/24 to 31/12/24
Accounting profit before tax	9.000.983.934	11.156.440.413
- Adjustments increasing profit	1.462.209.170	789.446.044
+ Non-deductible expenses	133.836.000	10.000.000
+ Non-deductible expenses (returned goods without invoices)		6.056.118
+ Non-deductible expenses (remuneration paid to external members of the Board of Directors and Board of Supervisors)	359.964.000	359.964.000
+ Advertising billboard expenses at April 30 Park – Bien Hoa, Dong Nai	445.000.000	413.425.926
+ Administrative penalty expenses related to Fire Prevention, Firefighting at	15.000.000	
+ Administrative penalties in the environmental sector (absence of an environmental permit)	320.000.000	
+ Administrative penalties in the tax sector	188.409.170	
- Adjustments decreasing profit (expenses related to deferred tax to be reversed)	(1.113.425.926)	(413.425.926)
+ Allocation of infrastructure usage costs under Contract No. 02/2022/HDTLD/HN-SDN dated 06/06/2022 - Ho Nai Industrial Zone Joint Stock Company	(700.000.000)	
+ Billboard advertising costs at 30/4 Park - Bien Hoa, Dong Nai (deferred reversed)	(413.425.926)	(413.425.926)
Taxable profit	9.349.767.178	11.532.460.531
Of which:		
- Taxable profit (Bac Ninh): 20%		562.515.111
- Profit subject to 20% tax rate	9.349.767.178	10.969.945.420
Current corporate income tax expense: 20%		
- Corporate income tax expense (at 20% tax rate)	1.869.953.436	2.306.492.106
- Additional Corporate Income Tax for 2025 pursuant to Decision No. 2585/QĐ-XPHC-DON dated November 19, 2025	310.323.390	-
Corporate Income Tax payable for the year	2.180.276.826	2.306.492.106

9. Basic Earnings Per Share

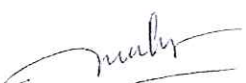
	From 01/01/25 to 31/12/25	From 01/01/24 to 31/12/24
Profit after corporate income tax	6.687.021.923	8.849.948.307
Net profit attributable to shareholders of the Company (after deduction of 18% for reward and welfare fund)	6.553.021.923	7.183.957.612
Weighted average number of ordinary shares outstanding during the period	3.036.436	3.036.436
Basic earnings per share (EPS)	2.158	2.366

VIII. OTHER INFORMATION

January 14, 2026

Prepared by

Chief Accountant


 Nguyen Thi Viet Ha


 Huynh Thi Thanh Huong


General Director

Nguyen Duc Nhoen