

Dap Cau Sheet Glass Joint-Stock
Company

No. 05/KDC-TCKT
Re: Explanation of the Audited
Financial Statements for 2025

SOCIALIST REPUBLIC OF VIETNAM
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Bac Ninh, March 10, 2026

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 Province

4. Tel: 02223.821.369 Fax: 02223.821.507

5. Disclosed information:

5.1. The Company's audited financial statements for 2025, including separate financial statements and consolidated financial statements.

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

5.2. Explanations:

5.2.1. *The after-tax profit in the separate and consolidated financial statements for the period recorded a loss due to the following reasons:*

- During the period, the Parent Company still had to fully record depreciation for fixed assets currently temporarily suspended from production, including buildings, machinery and equipment of the 120-ton/day rolled glass production line and the 80-ton/day rolled glass production line.

- In addition, the subsidiary – Viglacera Glass Installation One Member Co., Ltd. – incurred a loss during the period due to the decline in the consumption market, which resulted in the energy-saving glass processing plant not operating at full capacity, and revenue was lower than planned.

5.2.2. *The after-tax profit indicator in 2025 in the separate and consolidated financial statements changed by more than 10% compared with 2024 due to the following main reasons:*

In 2025, Dap Cau Glass Joint Stock Company recognized a reduction in interest expenses due to bank interest waivers amounting to VND 1.59 billion, and reversed provisions previously made for other long-term financial investments amounting to VND 1 billion.

In addition, in 2025 the Company recorded depreciation expenses of fixed assets amounting to VND 1.38 billion, while in 2024 the depreciation expense was VND 4.8 billion. Therefore, the loss in 2025 decreased compared with the same period in 2024.



- In 2025, the subsidiary – Viglacera Glass Installation One Member Co., Ltd. – also reduced its loss compared with 2024 due to cost-cutting measures, reduced interest expenses as loan balances decreased, and leasing out unused factory space to increase revenue and profit.

- The provision expense for investment in the subsidiary recorded by the parent company decreased in 2025 compared with 2024, which also contributed to reducing the loss in 2025 compared with 2024.

5.2.3. The after-tax profit indicator in 2025 in the separate and consolidated financial statements shows a difference of more than 5% before and after audit due to the following reason:

- According to the audited financial statements for 2025, the after-tax profit shows a higher loss compared with the pre-audit figures because the post-audit financial statements recorded additional provision expenses for investments in an associate and other entities amounting to VND 1.326 billion.

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 Hoàng