

Dap Cau Sheet Glass Joint-Stock
Company

No. 04 /KDC-TCKT
Re: Explanation of financial
statements for the Quarter 4 of 2025

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Bac Ninh, date 28 month 01 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. Content of information disclosed:

5.1. The Company's Financial Statements for the fourth quarter of 2025, including the Separate Financial Statements and the Consolidated Financial Statements.

Each set of financial statements includes: the Balance Sheet, the Income Statement, the Cash Flow Statement, and the Notes to the Financial Statements.

5.2. Explanation contents:

5.2.1. Net profit after tax for the period in both the Separate and Consolidated Financial Statements changed from a loss in the corresponding period of the previous year to a profit in the current period due to the following reasons:

During the period, the Parent Company recorded a reduction in interest expenses amounting to VND 1.59 billion due to interest exemption granted by the bank, and recorded a reversal of provisions previously made for other long-term financial investments amounting to VND 1 billion. As a result, the operating results and net profit after tax in both the Separate and Consolidated Financial Statements of the Company for the period showed a profit.

However, the accumulated net profit after tax for the 12-month period in both the Separate and Consolidated Financial Statements still recorded a loss because the Parent Company continued to fully record depreciation expenses for fixed assets that are currently temporarily suspended from production, including buildings and machinery of the 120-ton/day and 80-ton/day rolled glass production lines, with a total depreciation expense of VND 1.356 billion.

-The subsidiary, Viglacera Glass Installation One Member Limited Liability Company, incurred a loss in net profit after tax during the period due to a decline in market consumption, resulting in the energy-saving glass processing plant not operating at full capacity, with low revenue that did not meet the planned targets.

5.2.2. The net profit after tax for the period in 2025 in both the Separate and Consolidated Financial Statements changed by more than 10% compared to the corresponding period in 2024 due to the following main reasons:

-In the fourth quarter of 2025, Dap Cau Glass Joint Stock Company recorded a reduction in interest expenses amounting to VND 1.59 billion due to interest exemption granted by the bank, and recorded a reversal of provisions previously made for other long-term financial investments amounting to VND 1 billion.

In addition, during the period, the Company recorded depreciation expenses of VND 0.345 billion, while in the corresponding period of 2024, depreciation expenses amounted to VND 1.2 billion.



In 2025, the Company recorded total depreciation expenses of VND 1.38 billion, whereas in 2024, depreciation expenses amounted to VND 4.8 billion. Therefore, Dap Cau Glass Joint Stock Company reduced its losses in the fourth quarter and the 12-month period of 2025 compared to the corresponding period in 2024.

-In the fourth quarter and the 12-month period of 2025, the subsidiary, Viglacera Glass Installation One Member Limited Liability Company, reduced its losses compared to the corresponding period in 2024 due to cost-cutting measures, reduced interest expenses as outstanding loans decreased, and increased revenue and profit by leasing unused factory facilities.

-Provision expenses for investments in the subsidiary by the Parent Company during 2025 decreased compared to the corresponding period in 2024; therefore, the Company's operating results in 2025 showed a reduced loss compared to the same period in 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 yours.

Recipient:

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

Dap Cau Sheet Glass Joint-Stock Company



TỔNG GIÁM ĐỐC

Trần Huy Chông

