

No.: 0805V/2026/DDG/CV

Ho Chi Minh City, May 8, 2026

Re: Explanation of the causes of losses of  
separate and consolidated audited financial  
statements for 2025

**To: THE STATE SECURITIES COMMISSION  
HANOI STOCK EXCHANGE**

- Pursuant to Circular 76/TT-BTC dated 06/11/2024 of the Ministry of Finance guiding the disclosure of information on the stock market;
- Based on the separate and consolidated audited financial statements (FS) for 2025 of Dong Duong Import-Export Investment Industrial Joint Stock Company (Script: Dong Duong Company).

The company would like to explain the cause of the loss as follows:

**1 - Separate Financial Statements (Parent Company)**

Due to a sharp decline in revenue from commercial activities, along with a decrease in capacity of thermal steam supply systems, some systems have had to suspend operations due to customer production cuts. At the same time, the systems that need to be upgraded and repaired have significantly affected the Company's business results.

In addition, the annual depreciation cost remained high due to the large cost of fixed assets of the factory, increasing pressure on profits. At the same time, interest expenses from credit contracts did not decrease, which also had a negative impact on year-end profits.

In addition, the provision for bad debts at a high level is also one of the important reasons for the decline in the Company's profit in the year.

**2 - Consolidated Financial Statements (Group)**

According to the 2025 Consolidated Financial Statements, business losses are mainly incurred at the parent company. At the same time, CL Joint Stock Company (a subsidiary) in the year has not generated revenue and the Company still has to make provisions with a large value for bad debts. These factors have significantly impacted business performance and deteriorated the Group's profitability in the fiscal year 2025.

Therefore, the Group's Consolidated Financial Statements recorded a corresponding increase in losses.

Our company would like to assure you that the above data is true and at the same time commits to comply with the regulations on information disclosure.

Thank you very much.

**LEGAL REPRESENTATIVE**  
CÔNG TY  
CỔ PHẦN  
ĐẦU TƯ CÔNG NGHIỆP  
XUẤT NHẬP KHẨU  
**DÔNG DUONG**  
THÀNH PHỐ HỒ CHÍ MINH



Trần Kim Sa