

**DONG A HOTEL GROUP JOINT STOCK
COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 28031/2026/CV/DAH

Thai Nguyen, March 28th, 2026

*Explanation of fluctuations in net profit after tax in
the Company's separate financial statements for 2025
compared to the same period of the previous year.*

To:

- **State Securities Commission Of Vietnam Portal;**
- **Hochiminh Stock Exchange.**

*Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by
the Ministry of Finance on information disclosure in the securities market,*

*Dong A Hotel Group Joint Stock Company hereby provides an explanation
for the fluctuations in after-tax profit in the 2025 financial statements, which
decreased by 1,166.23% compared to the same period of the previous year, as
follows:*

- *After-tax profit according to the separately audited financial statements for
2024: VND 6,633,327,444.*
- *After-tax profit according to the separately audited financial statements for
2025: (VND 70,726,440,728).*
- *Difference: (VND 77,359,768,172), equivalent to a decrease of 1,166.23%
compared to the same period of the previous year.*

Summary of key financial indicators:

No.	Indicator	2024 (VND)	2025 (VND)	Difference (VND)
1	<i>Revenue from sales and services</i>	74,268,617,674	52,445,211,516	(21,823,406,158)
2	<i>Cost of goods sold</i>	47,212,098,843	55,328,071,407	8,115,972,564
3	<i>Financial income</i>	585,208,865	26,432,743,495	25,847,534,630
4	<i>Financial expenses</i>	14,999,776,932	13,470,074,889	(1,529,702,043)
5	<i>Other expenses</i>	695,329,566	72,949,876,233	72,254,546,667
6	<i>Profit before tax</i>	8,511,493,399	(70,726,440,728)	(72,197,797,570)

(Data extracted from the Company's financial statements)



Main reasons for the fluctuations:

- Revenue from sales and services in 2025 decreased by VND 21,823,406,158 compared to the previous year, while cost of goods sold increased by VND 8,115,972,564, leading to a decline in gross profit.

- Financial income increased significantly by VND 25,847,534,630 compared to the previous year.

- Financial expenses decreased by VND 1,529,702,043 compared to the previous year.

- Other expenses increased sharply by VND 72,254,546,667. The primary reason is that in 2025, the Company was affected by flooding, which caused significant damage to certain fixed assets. Following assessment, these assets were determined to be no longer usable and not economically feasible to repair. Accordingly, the Company derecognized these assets and recognized the related losses as other expenses in accordance with applicable accounting regulations. This represents a non-recurring and extraordinary expense that had a material impact on the Company's business performance.

As a result, profit before tax decreased by VND 72,197,934,127, leading to a decrease in after-tax profit of VND 77,359,768,172, equivalent to 1,166.23% compared to the same period of the previous year.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

ON BEHALF OF THE ORGANIZATION
CHAIRWOMAN OF BOD



TRẦN NỮ NGỌC ANH

