

No: 12/2025/CV-SDN  
V/v: Explanation of profit after  
corporate income tax in 2024

Dong Nai, date 25 month 02 year 2025

To - State Securities Commission  
- Hanoi Stock Exchange

Name: Dong Nai Paint Corporation  
Address: Road 7, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province.  
Telephone: 0251-3836283 Fax: 0251-3836091  
Stock symbol: SDN

Target	Year 2024		Year 2023		2024 vs 2023
	Amount	% Revenue	Amount	% Revenue	
1. Net Income	119.647.971.540		110.535.437.606		8%
2. Cost of goods sold	84.726.675.218	70,81%	80.013.219.301	72,39%	6%
3. Gross profit	34.921.296.322	29,19%	30.522.218.305	27,61%	14%
4. Revenue from financial operatinons	33.394.909	0,03%	10.245.572.302	9,27%	-100%
5. Financial expenses	4.470.930.992	3,74%	4.792.906.519	4,34%	-7%
<i>In which: Interest expense</i>	1.054.595.433	0,88%	1.386.022.332	1,25%	-24%
6. Sales expense	8.460.346.058	7,07%	6.732.178.033	6,09%	26%
7. Enterprise management costs	14.308.622.310	11,96%	11.889.399.059	10,76%	20%
8. Net profit from operating activities	7.714.791.871	6,45%	17.353.306.996	15,70%	-56%
9. Other profit	3.441.648.542	2,88%	3.396.479.537	3,07%	1%
10. Total profit before tax	11.156.440.413	9,32%	20.749.786.533	18,77%	-46%
11. Current CIT Expense	2.306.492.106	1,93%	4.421.139.201	4,00%	-48%
12. Total profit after tax	8.849.948.307	7,40%	16.468.647.332	14,90%	-46%

Explanation:

Profit after tax in 2024 decreased compared to 2023, mainly due to the following reasons:

Financial revenue decreased (due to increased financial revenue in 2023 from selling shares).

Dong Nai Paint Corporation  
General Director   
  
*Nguyễn Đức Nhiên*