

**CÔNG TY CỔ PHẦN
TẬP ĐOÀN ĐỨC LONG GIA LAI
DUC LONG GIA LAI GROUP
JOINT STOCK COMPANY**

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Số: **106** /CV-DLG
No.:

Gia Lai, ngày 29 tháng 08 năm 2025
Gia Lai, August 29, 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi: - Ủy ban Chứng khoán Nhà nước
- Sở Giao dịch Chứng khoán TP HCM.
To: - *State Securities Commission*
- *Ho Chi Minh City Stock Exchange.*

1. Tên tổ chức: **Công ty Cổ phần Tập đoàn Đức Long Gia Lai**

Organization name: Duc Long Gia Lai Group Joint Stock Company

- Mã chứng khoán: **DLG**

Stock code: DLG

- Địa chỉ: 90 Lê Duẩn, Phường Pleiku, tỉnh Gia Lai

Address: 90 Le Duan, Pleiku Ward, Gia Lai province

- Điện thoại liên hệ: (84-269) 3748 367

Fax: (84-269) 3747 366

Phone: (84-269) 3748 367

Fax: (84-269) 3747 366

- E-mail: duclong@duclonggroup.com

- Website: <http://duclonggroup.com/>

2. Nội dung thông tin công bố:

Content of published information:

- Báo cáo tài chính hợp nhất 6 tháng năm 2025 đã soát xét;

The Reviewed Interim Consolidated Financial Statements for the first 6 months of 2025;

- Báo cáo tài chính riêng lẻ 6 tháng năm 2025 đã soát xét;

The Reviewed Interim Financial Statements for the first 6 months of 2025;

- Công văn số **105**/2025/CV-DLGL về việc giải trình liên quan BCTC 6 tháng năm 2025 đã soát xét;

Official dispatch No. 105 /2025/CV-DLGL regarding the explanation related to the Reviewed Interim Financial Statements for the first 6 months of 2025;

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 29/8/2025 tại đường dẫn: <http://www.duclonggroup.com/cong-bo-thong-tin.html>

This information was announced on the company's website on 29/8/2025 at the link: <http://www.duclonggroup.com/cong-bo-thong-tin.html>

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We here by commit that the information published above is true and take full responsibility in front of the law for the content of the published information.

**CTCP TẬP ĐOÀN ĐỨC LONG GIA LẠI
NGƯỜI ĐẠI DIỆN PHÁP LUẬT
TỔNG GIÁM ĐỐC
DUC LONG GIA LAI GROUP JOINT
STOCK COMPANY
LEGAL REPRESENTATIVE
GENERAL DIRECTOR**



NGUYỄN TƯỜNG CỘT

**DUC LONG GIA LAI GROUP
JOINT STOCK COMPANY**

No.: 105/2025/CV-DLGL

“RE: Explanation regarding the reviewed semi-annual financial statements for the first six months of 2025”

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Gia Lai, August 29, 2025

To: State Securities Commission
Ho Chi Minh City Stock Exchange

- Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on the guidance for information disclosure in the securities market;
- Pursuant to the Listing and Trading Regulations for Listed Securities issued by the Vietnam Stock Exchange on March 31, 2024;
- Pursuant to the separate and consolidated financial statements of Duc Long Gia Lai Group Joint Stock Company for the first six months of 2025, which have been reviewed by UHY Auditing and Consulting Company Limited, and the public information disclosure;

Duc Long Gia Lai Group Joint Stock Company (DLG) hereby explains the variances in the separate and consolidated financial statements for the first six months of 2025, reviewed by UHY Auditing and Consulting Company Limited, as follows:

I. Explanation for the variance in business results where the profit after tax in the financial statements for the first six months of 2025 differs by 5% or more before and after the review:

1. On the Separate Statement of Profit and Loss

Items	Separate Financial Statements for the first six months of 2025 (Reviewed)	Separate Financial Statements for the first six months of 2025 (Pre-review)	Difference
Net Profit After Corporate Income Tax	9,728,682,385	41,564,950,227	(31,836,267,842)

The profit after corporate income tax for the first six months of 2025, after review, decreased by VND 31.8 billion, corresponding to a 76.59% decrease compared to the pre-review figures, due to the following main reasons:

- Financial income decreased by VND 30.3 billion after the review due to the recognition of a decrease in interest income from loans arising during the period.
- Financial expenses increased by VND 22.1 billion after the review as the Company recorded an increase in the provision for diminution in value of financial investments in its subsidiaries.

- General and administrative expenses decreased by VND 20.6 billion after the review as the Company successfully recovered a number of debts, leading to an increase in the reversal of the provision for doubtful debts.

The aforementioned reasons led to the post-review profit after corporate income tax decreasing by VND 31.8 billion.

2. On the Consolidated Statement of Profit and Loss:

Items	Consolidated Financial Statements for the first six months of 2025 (Reviewed)	Consolidated Financial Statements for the first six months of 2025 (Pre-review)	Difference
Net Profit After Corporate Income Tax	68,964,148,079	100,084,739,084	(31,120,591,005)

The profit after corporate income tax for the first six months of 2025, after review, decreased by VND 31.1 billion, corresponding to a decrease of 31.1% compared to the pre-review figures, due to the following main reasons:

- Financial income decreased by VND 30.3 billion after the review due to a downward adjustment of interest income from loans.

- General and administrative expenses decreased by VND 10.5 billion after the review as the Company successfully recovered a number of debts, leading to an increase in the reversal of the provision for doubtful debts.

- Total profit before tax decreased by VND 26.5 billion compared to the same period last year.

- Deferred corporate income tax expense increased by VND 4.4 billion, recognized from the elimination of the increased post-review provision for financial investments in subsidiaries.

The aforementioned reasons led to the profit after corporate income tax decreasing by VND 31.1 billion.

II. Explanation of the variance in business results: The profit after corporate income tax for the first six months of 2025 changed by 10% or more compared to the reviewed report for the same period of the prior year:

1. On the Separate Statement of Profit and Loss:

Items	Separate Financial Statements for the first six months of 2025 (Reviewed)	Separate Financial Statements for the first six months of 2024 (Reviewed)	Difference
Net Profit After Corporate Income Tax	9.728.682.385	95.543.926	9.633.138.459

The reviewed profit after corporate income tax for the first six months of 2025 increased by VND 9.6 billion, corresponding to a 10.1% increase compared to the same period in 2024. This was due to the following reasons:

- In the first six months of 2025, the Company's business scale narrowed, with revenue primarily generated from asset leasing, leading to a decrease of VND 4.6 billion in revenue from sales and provision of services.

- The cost of goods sold decreased by VND 14.1 billion compared to the same period in 2024 as no provision for devaluation of inventories was made.

- Financial income decreased by VND 42.5 billion compared to the same period in 2024, mainly due to a decrease in recognized interest income from loans during the period.

- Financial expenses decreased by VND 94.9 billion compared to the same period in 2024, as the Company's outstanding loan principal decreased, resulting in lower interest expenses. Additionally, the recognition of provisions for the diminution in value of financial investments in companies also decreased during the period.

- General and administrative expenses increased by VND 50.3 billion, as the Company actively urged and collected overdue receivables, reducing the overdue debt ratio, which led to a lower reversal of the provision for doubtful debts compared to the same period in 2024.

- Other expenses increased by VND 1.9 billion due to a rise in several miscellaneous expenses.

The aforementioned reasons led to the profit after corporate income tax increasing by VND 9.6 billion compared to the same period in 2024.

2. On the Consolidated Statement of Profit and Loss

Items	Consolidated Financial Statements for the first six months of 2025 (Reviewed)	Consolidated Financial Statements for the first six months of 2024 (Reviewed)	Difference
Net Profit After Corporate Income Tax	68,964,148,079	61,042,023,547	7,922,124,532

The profit after corporate income tax for the first six months of 2025 increased by VND 7.9 billion compared to the same period in 2024, due to the following main reasons:

Business and production activities during the period showed positive developments, with revenue from commercial electricity sales and BOT toll stations both increasing. However, the total consolidated revenue reached VND 315.1 billion, a decrease of VND 279.6 billion compared to the same period, as the Company completed the divestment from its subsidiary, Mass Noble (Hong Kong), in 2024. Consequently, this unit's revenue is no longer consolidated from 2025. Concurrently, the cost of goods sold also decreased by VND 280.1 billion, leading to a gross profit from sales and provision of services of VND 154.2 billion for the period.

Regarding revenue deductions, the subsidiaries did not incur any revenue deductions during the period, unlike in the same period of 2024.

Financial income decreased by VND 54.1 billion compared to the same period in 2024, due to a decrease in recognized interest income from loans during the period.

Financial expenses decreased by VND 26.4 billion compared to the same period in 2024 due to a reduction in the outstanding bank loan balance, which lowered the interest expense incurred during the period.

The share of profit from an associate increased by VND 10.7 million compared to the same period in 2024, due to an increase in the associate's sales of goods and services.

Selling expenses decreased in line with the decrease in revenue from sales and provision of services compared to the same period in 2024.

General and administrative expenses decreased by VND 19.7 billion, primarily because the divestment from the subsidiary Mass Noble (Hong Kong) meant that its administrative expenses and the amortization of goodwill were no longer consolidated in this period. Additionally, the reversal of provisions during the period also decreased compared to the same period in 2024.

Other income decreased by VND 1.1 billion as the subsidiary recorded a lower amount compared to the same period last year.

Other expenses increased by VND 1.7 billion due to additional miscellaneous expenses arising during the period.

The profit before tax of the subsidiaries increased, which in turn increased the current corporate income tax expense incurred during the period.

Deferred corporate income tax expense decreased by VND 13.8 billion, mainly arising from the elimination of a lower provision for financial investments in subsidiaries compared to the same period in 2024.

Due to the reasons above, the consolidated profit after corporate income tax for the first six months of 2025 increased by VND 7.9 billion compared to the same period in 2024.

III. Explanation regarding the Emphasis of Matter paragraph in the review report on the separate and consolidated financial statements for the six-month period ended June 30, 2025.

On the Separate Financial Statements:

We draw the readers' attention to Note 35 in the Notes to the financial statements, As of 30 June 2025, the Company's accumulated losses amounted to VND 2,599,324,270,549, and its short-term liabilities exceeded its total short-term assets by VND 475,275,942,480. The company restructured the enterprise in the first six months of 2025, resulting in the repayment of the principal of bonds totaling over VND 53 billion and the reduction of accumulated losses. The Executive Board is currently in the process of negotiating a debt extension and repayment plan for banks during the 2025 - 2026 period, as well as other due payables. The majority of the company's delinquent debts with credit

institutions are secured. The Executive Board of the Company also proposed a strategy to enhance business operations in the future. This strategy includes the following: investing and collaborating with effective companies and projects, as well as managing collateral assets and guarantees with banks to restructure the Company's financial situation; setting a roadmap to transfer unprofitable assets; and divesting capital from ineffective business lines to accumulate cash flow and gradually reduce outstanding principal as planned. The Executive Board affirms that Company's business operations are gradually stabilizing and improving and asserts that the preparation of the separate financial statements for the period from 01 January 2025 to 30 June 2025 on a going concern basis is appropriate.

Our conclusion is not modified in respect of this matter.

On the Consolidated Financial Statements:

We draw the readers' attention to Note 38 in the Notes to the interim consolidated financial statements, As at 30 June 2025 the Company's consolidated accumulated losses amounted to VND 2,411,259,670,649, and its consolidated short-term liabilities exceeded its total consolidated short-term assets by VND 529,556,517,972. These conditions indicate the existence of significant uncertainty that may cast substantial doubt on the Company's ability to continue as a going concern. In the first six months of 2025, the Company's cash flow from operating activities remained positive. The company restructured the enterprise, resulting in the repayment of the principal and interest of bank loans totaling over VND 207.4 billion and the reduction of accumulated losses. The Executive Board is currently in the process of negotiating a debt extension and repayment plan for banks during the 2025 - 2026 period, as well as other due payables. The majority of the company's delinquent debts with credit institutions are secured. The Executive Board of the Company also proposed a strategy to enhance business operations in the future. This strategy includes the following: investing and collaborating with effective companies and projects, as well as managing collateral assets and guarantees with banks to restructure the Company's financial situation; setting a roadmap to transfer unprofitable assets; and divesting capital from ineffective business lines so that the Company could continue to operate. The Executive Board affirms that Company's business operations are gradually stabilizing and improving and asserts that the preparation of the consolidated financial statements for the period from 01 January 2025 to 30 June 2025 on a going concern basis is appropriate.

Our review conclusion is not modified in respect of this matter.

Our explanation is as follows:

As of June 30, 2025, the net loss of the Group was VND (2,411,259,670,649) and the Parent Company was VND (2,599,324,270,549), respectively. Concurrently, the Group's current liabilities exceeded its total current assets by VND 529,556,517,972, and the Parent Company's by VND 475,275,942,480. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern.

However, following the direction of the Board of Directors, the Company has set forth a plan and targets for the 2025-2026 period, which were approved at the 2025 Annual General Meeting of Shareholders on May 30, 2025. As of the first six months of 2025, the Group's performance against the 2025 plan is as follows:

Net revenue reached VND 315.1 billion, achieving 48.4% of the VND 650 billion plan.

Profit after corporate income tax attributable to shareholders of the Parent Company reached VND 45.2 billion, achieving 22.6% of the VND 200 billion plan.

This marks a clear improvement compared to previous periods. These results demonstrate that the Company is progressively implementing financial restructuring and gradually reducing its accumulated loss.

During the period, net cash flow from operating activities remained positive. The Company made principal and interest payments to banks totaling over VND 207.4 billion, contributing to a reduction in financial expenses and an enhancement of profit efficiency.

The Company has developed and is implementing a business plan with the following key solutions:

Promoting cooperation, joint ventures, and investments in high-efficiency projects to increase revenue sources and optimize profits.

Restructuring finances by handling secured and guaranteed assets with banks; divesting non-profitable assets; withdrawing from underperforming business sectors; and focusing resources on core business areas to accumulate cash flow and gradually reduce outstanding loan balances according to the roadmap.

Proactively working with credit institutions to negotiate debt extension plans and restructure repayment schedules for the 2025–2026 period, while striving to reduce outstanding bank loans to cut financial costs and other maturing payables. Currently, the majority of the Company's overdue debts are secured by assets.

Accelerating the completion of legal dossiers for renewable energy projects (solar, wind, hydropower, etc.) that have been added to the National Power Development Plan under the Prime Minister's Decision No. 768/QĐ-TTg dated April 15, 2025, in order to attract investment capital and increase revenue and profit in future periods.

Under the consistent direction and guidance of the Board of Directors, the Company is committed to continuing the synchronous implementation of solutions to restructure its finances, progressively eliminate accumulated losses, and ensure stable and sustainable business operations.

The Company affirms that the business situation continues to stabilize and improve, and believes that the preparation and presentation of the separate and consolidated financial statements for the period from January 01, 2025, to June 30, 2025, on a going concern basis is appropriate.

IV. Explanation regarding the Other Matter paragraph in the auditor's review report on the separate and consolidated financial statements for the six-month period ended June 30, 2025

In the reviewed separate and consolidated financial statements for the first six months of 2025, the auditor included an Other Matter paragraph stating that:

The interim financial statements for the period from January 01, 2024, to June 30, 2024, were reviewed by another independent audit firm, who issued a qualified conclusion on these statements on September 28, 2024. The qualification was due to the inability to assess the actual recoverability of loans and other short-term receivables as of June 30, 2024, and the Company's ability to continue as a going concern.

Our explanation is as follows:

Regarding the loans and other short-term receivables as of June 30, 2024, the Company has since collected them, supplemented collateral, and made full provisions in 2024 and the first six months of 2025. Separately, the going concern issue, which relates to the accumulated net loss and the fact that the Company's current liabilities exceeded its total current assets, has been presented and explained above.

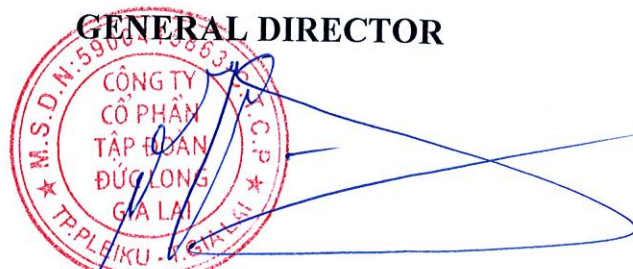
The foregoing is the Company's explanation for the fluctuations in business results in the reviewed separate and consolidated financial statements for the first six months of 2025.

Sincerely!

Recipients:

- As above;
- Recorded by Account Dep.

GENERAL DIRECTOR



Nguyen Tuong Cot