

No.: 157/CV - CD

*Bien Hoa, March 17, 2025*

**EXPLANATORY STATEMENT**

*"qualified audit opinion on the financial statements in 2024 "*

**Respectfully send to: STATE SECURITIES COMMISSION  
HANOI STOCK EXCHANGE**

Pursuant to the Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market.

Pursuant to the audited financial statement in 2024 of Dong Nai Building Material and Fuel Joint Stock Company.

Today, Dong Nai Building Material and Fuel Joint Stock Company would like to explain the qualified opinion in the audited financial statements for the year 2024 as follows:

**Basis of excepting auditing opinions:**

*"As presented in section 5.4.1 of the Financial Statement Notes, the advance payment to Vietnam Oil Joint Stock Company as of December 31, 2024, amounting to VND 37,991,800,000, is currently being guaranteed for repayment by Ms. Mai Thi Ngoc Trinh through the transfer of land use rights and assets attached to the land according to the Commitment dated November 3, 2022. As of the date of this financial statement, the Company has not yet completed the procedures for the transfer of land use rights and attached assets mentioned above, therefore the advance payment to the seller of Viet Oil Joint Stock Company has not yet been offset."*

**Explanation from BMF:**

In 2022, BMF placed and made advance payments for orders to Viet Oil Joint Stock Company, with amount of VND 38,191,800,000. Then, Viet Oil Joint Stock Company failed to fulfill the order as committed. As of the current date, BMF has received a cash refund from Viet Oil Joint Stock Company amounting to VND 200,000,000 and a commitment from Ms. Mai Thi Ngoc Trinh to assume the debt on behalf of Viet Oil Joint Stock Company by transferring the land use rights and the attached assets on the land as per the Commitment signed on November 3, 2022 (the land use rights and assets on the land are registered under the name of Ms. Mai Thi Ngoc Trinh). As of the financial statement date of December 31, 2024, BMF has not yet completed the procedures for the transfer of land use rights and attached assets mentioned above, therefore the advance payment to the seller of Viet Oil Joint Stock Company has not yet been offset.

Yours respectfully.

**Recipient:**

- As above;
- Save: Archives.

**DIRECTOR**

(signed and sealed)

**Nguyen Hoang Linh**