

To:

- Vietnam State Securities Commission
- Vietnam Exchange/ Hochiminh Stock Exchange

- On the basis of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance "Instructions on information disclosure on the stock market.

Chuong Duong Corporation would like to submit an explanation to the State Securities Commission of Vietnam and the Ho Chi Minh City Stock Exchange regarding the fluctuation in after-tax profit presented in the Consolidated Financial Statements for Semi-Annual 2025 compared to Semi-Annual 2024, as follows:

Indicator: After-tax profit in the Consolidated Financial Statements – Chuong Duong Corporation (CDC):

No.	Item	Value	Note
1	Increase/decrease in after-tax profit before and after independent audit.	18%	
a	Audited after-tax profit.	4,542,603,061	
b	Pre-audited after-tax profit.	3,861,392,457	
c	Difference in profit before and after independent audit [a-b]	681,210,604	
2	Increase/decrease in semi-annual 2024 after-tax profit compared to 2023	-15%	
a	2025 Audited after-tax profit.	4,542,603,061	
b	2024 Audited after-tax profit.	5,315,389,219	
c	Difference in after-tax profit this period compared to the previous period. [a-b]	-772,786,158	

Explanation:

Post-audited semi-annual 2025 corporate income tax (CIT) after-tax profit increased by VND 681 million, equivalent to an 18% increase compared to pre-audited figures. This increase was primarily driven by a VND 761 million decrease in corporate income tax expenses. The cause was that the Corporation has supplemented the transfer of 2024 business operating losses to the taxable income for the first six months of 2025

Semi-annual 2025 corporate income tax (CIT) after-tax profit decreased by VND 772 million, or 15%, compared to the same period last year, mainly due to the following reasons:

- In the first six months of 2024, the company completed the finalization of five residential blocks (A1, A2, B, C1, and C2) of the 'Chuong Duong Home Social Housing Project,' which contributed over VND 32 billion to CDC's profit.
- However, in the first half of 2025, the increase in expenses corresponded with the increase in revenue. Therefore, this increase balanced out the significant cost of goods sold (COGS) reduction in the first half of 2024, resulting in an insignificant fluctuation in the after-tax corporate income tax profit."

Chuong Duong Corporation hereby submits this explanation and affirms that the disclosed information is accurate and takes full responsibility for the contents disclosed.

Respectfully,

CHUONG DUONG CORPORATION



TỔNG GIÁM ĐỐC
Văn Minh Hoàng