

Số: 353/CDC-TCKT

Ho Chi Minh City, October 29th, 2025

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 Q3.2025 compared to Q3.2024, as follows:

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

Item	Year 2025 (Quarter 3)	Year 2024 (Quarter 3)	difference	Rate increase / decrease
(1)	(2)	(3)	(4)=(2)-(3)	(5)=(4)/(3)
Profit after corporate income tax	8.245.814.340	801.878.986	7.443.935.354	928%

Explanation:

The Corporate Income Tax (CIT) after-tax profit for Quarter 3 of 2025 significantly increased by VND 7.443 billion, corresponding to an increase of 928% compared to the same period last year. This increase is primarily due to the following reasons:

1. Gross Profit increased by VND 17.261 billion, equivalent to a 195% increase: During the first nine months of 2025, the Company initiated the construction phase for several new projects (such as: Long Binh Tan Social Housing Project in Dong Nai; Long Son International Port Project - Phase 2; Wood Pellet Plant Project...).

- This significantly boosted construction and installation activities, contributing VND 3.576 billion to the gross profit.
- Concurrently, as these projects commenced, the provision of construction materials also saw growth, contributing VND 17 billion in profit.

2. Consolidated Financial Resources and Enhanced Management: Following the completion of the increase in Owner's Equity at the end of Quarter 2/2025, the Company's financial capacity

has remarkably improved. As a result, the Company has become more proactive in seeking new projects and markets.

Furthermore, the Company's Board of Directors is directly managing and supervising the projects to accelerate construction progress according to the plan, aiming to achieve the targets for output, revenue, and profit for the entire year 2025.

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

