

Số: 162A /CDC-TCKT

Ho Chi Minh City, April 30th, 2026

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 Separate Financial Statements for Q1 2026 compared to Q1 2025, as follows:

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

Item	Year 2026 (Quarter 1)	Year 2025 (Quarter 1)	difference	Rate increase / decrease
(1)	(2)	(3)	(4)=(2)-(3)	(5=4/3)
Profit after corporate income tax	2.615.431.409	3.351.983.622	-736.552.213	21,97%

Explanation

The Company's Profit After Tax for Q1/2026 decreased by 21.97% compared to the same period last year, primarily due to the following key factors:

- Compression of Gross Profit Margin: Although net revenue experienced a slight increase (reaching over 266.9 billion VND, up approximately 0.8% year-on-year), the Cost of Goods Sold (COGS) rose at a faster rate (up 1.57%). This resulted in a 13.8% decrease in gross profit (equivalent to a reduction of 1.84 billion VND), mainly caused by fluctuations in input raw material prices and direct construction costs during the period.
- Significant decline in Financial Income: Financial income in Q1/2026 plummeted by over 52% compared to Q1/2025 (a decrease of approximately 3 billion VND). This was primarily due to lower interest income from deposits and reduced dividends/profits distributed from subsidiaries

- Efforts in Financial Cost Reduction: On a positive note, the Company aggressively restructured its debt portfolio, leading to a 26% reduction in interest expenses (from 10.89 billion VND down to 8.02 billion VND).
- Improvement in Other Activities: Other profit recorded a gain of 121 million VND, a significant improvement compared to the 225 million VND loss in the same period last year, which helped mitigate the overall decline in accounting profit.

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

Respectfully,

CHUONG DUONG CORPORATION 



Handwritten signature
TỔNG GIÁM ĐỐC
Văn Minh Hoàng