

**DONG DUONG TRADING AND
CONSTRUCTION JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Number: 31.03/2025/DDB/CV-LNST

Hanoi, March 31, 2025

**Dear : STATE SECURITIES COMMISSION
 STOCK EXCHANGE**

Dong Duong Trading and Construction Joint Stock Company would like to explain the difference in Profit after tax in the Financial Report of the Fourth Quarter of 2024 specifically as follows:

1. The difference in Profit after Corporate Income Tax in 2024 changes by 10% or more compared to the same period last year:

Target	2024	2023	Increase/decrease difference (+/-)	
			Value	% difference
Profit after tax	4.353.848.409	7.747.230.128	(3.393.381.719)	-43,8%

The Company's profit after tax in 2024 decreased due to the Company's poor business performance compared to the same period last year. The Company's sales and service revenue in 2024 reached VND 426,7 billion, down VND 184.2 billion compared to 2023. The Company's gross profit from sales and service provision reached only VND 25.4 billion, only 43.6% compared to the same period in 2023. This is the reason why the Company's profit after corporate income tax only reached VND 4.3 billion, down 43.8% compared to the same period in 2023.

2. The difference in Profit after Corporate Income Tax in 2024 has changed by 5% or more before and after auditing:

Target	2024 after audit	2024 pre-audit	Increase/decrease difference (+/-)	
			Value	% difference
Profit after tax	4.353.848.409	7.623.406.500	(3.269.558.091)	-42,8%

The Company's net revenue from sales and service provision has not changed, however, other indicators have changed after the audit, which is the main reason for the change in 2024's after-tax profit before and after the audit. Specifically as follows:



Target	After audit	Before audit	Difference
Cost of goods sold	401.308.680.360	398.955.027.937	2.353.652.423
Income from financial activities	277.879.756	761.473.115	(483.593.359)
Expenses from financial activities	12.411.920.099	13.169.911.801	(757.991.702)
Selling expenses	1.782.693.317	1.767.596.406	15.096.911
General and administrative expenses	3.264.665.342	3.250.073.478	14.591.864
Other income	-	1.153.636.364	(1.153.636.364)
Other expenses	2.398.048.783	2.191.805.538	206.243.245
Current corporate income tax expense	1.512.471.377	1.711.735.750	(199.264.373)
Profit after tax	4.353.848.409	7.623.406.500	(3.269.558.091)

Above are the contents that Dong Duong Trading and Construction Joint Stock Company reported to the State Securities Commission and the Stock Exchange on the difference in after-tax profit in 2024.

Thank you very much./.

**DONG DUONG TRADING AND CONSTRUCTION
JOINT STOCK COMPANY
LEGAL REPRESENTATIVE**



VU HOANG

