

TON DONG A CORPORATION

No.:101/2026/CV-TDA

*Ref: Explanation for the difference in
income statement. Consolidated financial
statements the first quarter of the year 2026*

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh City, 28/04/2026

To:

- **STATE SECURITIES COMMISSION**
- **HANOI STOCK EXCHANGE**

Company name: TON DONG A CORPORATION

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Stock Code: GDA

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Pursuant to the provisions of Section 4, Article 14 of Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, Ton Dong A Corporation hereby would like to explain the reason for the difference in profit after corporate income tax in consolidated income statement for the first quarter of the year 2026 changing by 10% or more compared to the report of the same period last year.

In the first quarter of the year 2026, after-tax profit reached VND 50.7 billion, a decrease of VND 12 billion (corresponding to a 19.2% decrease) compared to the same period in the first quarter of the year 2025.

Reasons:

Gross profit decreased by 43.4%, equivalent to a decrease of VND 122.5 billion, mainly due to a 9.8% decrease in net revenue while the cost of goods sold only decreased by 7.2%. This stemmed from weak demand in the steel industry, fierce competition, and reduced production volume and profit margins.

Financial expenses remained high, with interest expenses increasing by 22.5%, reflecting pressure on working capital and borrowing costs in the context of the challenging steel industry.

The company controlled costs and optimized operations, as evidenced by a 69% reduction in selling expenses, contributing to limiting the decline in profit.

Thank you very much.

Best regards!

Recipients:

- *As above;*
- *Archived VT.*

TON DONG A CORPORATION
LEGAL REPRESENTATIVE



DOAN VINH PHUOC
GENERAL DIRECTOR