

**URBAN DEVELOPMENT AND DESIGN
CONSULTING JSC**

No. 01-01/2025/CDO/CV

(Regarding the explanation of the causes of changes in profit after tax on the combined financial statements for the fourth quarter of 2024 compared to the same period of the fourth quarter of 2023)

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

Hanoi, January 20th, 2025

**To: - State Securities Commission
- Hanoi Stock Exchange**

- In accordance with the Ministry of Finance's Circular No. 96/2020/TT-BTC dated November 16th, 2020, which provides instructions on stock market information disclosure.
- Based on Urban Development and Design Consulting Joint Stock Company's combined financial report for the fourth quarter of 2024.

The Company would like to explain the variations in profit after corporate income tax in the fourth quarter of 2024 on its own combined financial statements as follows:

Target	Fourth quarter of 2023	Fourth quarter of 2024	Variation
Revenue	5,785,134,490	5,505,185,551	-4.84%
Cost of goods sold	4,745,401,873	5,032,179,891	+4.96%
Profit after corporate income tax	(1,141,713,379)	2,108,187,998	285%

Profit after tax in the fourth quarter of 2024 was **2,108,187,998 VND**, with a 285% increase from loss to profit compared to the same time in the fourth quarter of 2023 for the following reasons:

- Revenue in the fourth quarter of 2024 declined by **279,948,939 VND**, or 4.84%, compared to the same time in 2023.

- In the fourth quarter of 2024, there would be significant swings in foreign exchange rates between USD/VND; USD/LAK boosted financial revenue by **2,274,494,872 VND** (a +199.21% increase compared to the profit in the fourth quarter of 2023). Financial and other expenses dropped by **709,722,923 VND** compared to the same period in 2023.

These are the primary reasons for the Company's significant changes in Profit after tax when compared to the same quarter last year.

The Urban Development and Design Consulting Joint Stock Company's explanation of production and business activity changes in its separate financial statements is provided above.

Best regards!

Receipt:

- As to;
- Saved in financial department and archives.

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GIÁM ĐỐC

Bùi Xuân Hiếu