

**URBAN DEVELOPMENT AND DESIGN
CONSULTING JSC**

No. 14-04/2025/CDO/CV

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

(Explanation of the reasons for the fluctuations in net
profit after tax on the consolidated financial statements
for Q1/2025 compared to Q1/2024)

Hanoi, April 22th, 2025

To: - State Securities Commission
- Hanoi Stock Exchange

- In accordance with the Ministry Finance's Circular No. 96/2020/TT-BTC dated November 16th, 2020, which provides instructions on stock market information disclosure.
- Based on the consolidated financial statements for the first quarter of 2025 of the Urban Development and Design Consulting Joint Stock Company.

The Company provides the following explanation regarding the change in after-tax profit for Q1/2025, which recorded a loss of more than 10% on the consolidated financial statements:

Target	The first quarter of 2024	The first quarter of 2025	Variation
Revenue	5.747.029.055	5.516.283.142	-4.02%
Cost of goods sold	5.193.877.833	5.013.642.721	-3.47%
Profit after corporate income tax	(955.816.515)	(218.302.721)	77%

After-tax profit for Q1/2025 recorded a loss of VND 218,302,721, representing a 77% increase in losses compared to the same period in Q1/2024, due to the following reasons:

- Revenue in Q1/2025 decreased by VND 230,745,913, equivalent to a 4.02% decline compared to the same period in 2024 (corresponding to a 24.14% change relative to the profit in Q1/2024)
- In Q1/2025, there were significant fluctuations in foreign exchange rates between USD/VND and USD/LAK, resulting in a decrease in financial income by VND 1,151,515,814 (equivalent to 120.47% of the profit in Q1/2024). However, financial expenses and other expenses decreased by VND 1,286,887,094 compared to the same period in 2024 (equivalent to 134.84% of the profit in Q1/2024).

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.

**URBAN DEVELOPMENT AND DESIGN
CONSULTING JSC**



GIÁM ĐỐC

Bùi Xuân Hiếu