

**TDT INVESTMENT AND DEVELOPMENT
JOINT STOCK COMPANY**

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

No.: 23/2025/CV-TDT

Thai Nguyen, August 14, 2025

***“Re: Explanation of the Difference in Profit
Before and After Review – Increase in Profit
After Tax in the Reviewed Interim Financial
Statements Compared to the Same Period of the
Previous Year”***

To: - The State Securities Commission.

- The Hanoi Stock Exchange (HNX)

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market, explanations must be provided when the reviewed profit differs from the profit before review by 5% or more, and when the interim corporate income tax profit disclosed compared to the same period last year fluctuates by 10% or more, or when the business results incur a loss.

Regarding this matter, TDT Investment and Development Joint Stock Company (TDT) would like to provide an explanation on the fluctuations in profit before and after review, as well as the increase in profit after tax in the reviewed interim financial statements compared to the same period last year, as follows:

Unit: VND

Indicators	The first six months of 2025			The first six months of 2024	Percentage
	Before review	After review	Percentage		
Revenue	285,508,962,153	285,508,962,153	100%	212,550,224,866	134%
Financial income	2,155,222,578	2,155,222,578	100%	3,195,288,654	(33%)
Financial expenses	18,085,217,671	18,085,217,671	100%	20,597,993,059	(12%)
Selling expenses	7,743,182,438	7,743,182,438	100%	5,543,188,097	140%
General and administrative expenses	43,341,521,122	43,341,521,122	100%	34,333,409,562	126%
Other income	541,589,963	541,589,963	100%	315,812,312	171%
Other expenses	312,343,202	312,343,202	100%	117,282,762	266%

Profit after tax	2,514,948,420	2,845,407,796	113%	1,713,113,981	166%
------------------	---------------	---------------	------	---------------	------

Causes of the variance:

1. Profit after tax in the reviewed financial statements increased compared to the unaudited financial statements due to the Company's reassessment of corporate income tax expenses incurred during the period.
2. Profit after tax for the first six months of 2025 increased by 166% compared to the same period in 2024 due to the following reasons:
 - Revenue in the first six months of 2025 increased by 134% compared to the same period in 2024.
 - Financial expenses in the first six months of 2025 decreased by 12% compared to the same period in 2024
 - Selling expenses in the first six months of 2025 increased by 140% compared to the same period in 2024, due to higher sea freight charges.
 - General and administrative expenses in the first six months of 2025 increased by 126% compared to the same period in 2024, due to the expansion of the factory scale of the TDT Dai Tu Branch – TDT Investment and Development Joint Stock Company.

- Since some orders have been completed but not yet delivered to customers, the Company has not recognized the revenue for these orders during the period. The revenue will be recognized in the third quarter and fourth quarter of 2025; meanwhile, input costs and employee payments continue to be maintained.

TDT Investment and Development Joint Stock Company hereby certifies that the contents of the above explanation are truthful and accurate.

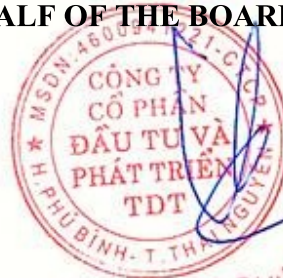
Sincerely.

Recipients:

- As addressed
- To be archived by the Secretariat

**TDT INVESTMENT AND DEVELOPMENT JOINT
STOCK COMPANY**

ON BEHALF OF THE BOARD OF DIRECTORS



CHỦ TỊCH HĐQT
Lưu Chuyên