

**TDT INVESTMENT AND
DEVELOPMENT JOINT STOCK
COMPANY**

No. 19/2025/CV-TDT

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thai Nguyen, July 19, 2025

***“Re: Explanation for the Increase in
Profit in the Second Quarter of 2025
Compared to the Same Period of the
Previous Year”***

To: **- State Securities Commission of Vietnam.**
 - 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, an explanation is required when the net profit after corporate income tax between quarters of the reporting period fluctuates by 10% or more compared to the same period in the previous year, 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 for the fluctuation in net profit after tax in the second quarter of 2025 compared to the same period in 2024, as presented in the Company’s financial statements, as follows:

**1. Table Comparing Revenue and Net Profit for the Second Quarter of 2025 and the
Second Quarter of 2024**

Indicators	The Second Quarter of 2025	The Second Quarter of 2024	Change (%)
Revenue	187,217,865,346	139,100,789,340	135%
Finance income	606,008,726	821,747,368	(26%)
Financial expenses	13,372,555,498	16,025,479,497	(17%)
Selling expenses	5,150,100,828	3,740,723,957	138%
General and Administrative Expenses	22,102,519,967	18,283,302,806	121%
Other income	189,471,229	168,714,371	112%

Other expenses	56,677,317	110,365,344	(49%)
Net profit after tax	2,066,518,173	1,540,551,579	134%

Compared to the second quarter of 2024, the net profit after tax of TDT Investment and Development Joint Stock Company (TDT) in the second quarter of 2025 increased by 134%.

2. Reasons:

- Revenue in The Second Quarter of 2025 increased by 135% compared to the same period in The Second Quarter of 2024
- Financial expenses in The Second Quarter of 2025 decreased by 17% compared to the same period in The Second Quarter of 2024
- Selling expenses in The Second Quarter of 2025 increased by 138% compared to the same period in The Second Quarter of 2024
- General and administrative expenses in The Second Quarter of 2025 increased by 121% compared to the same period in The Second Quarter of 2024.
- Other income in The Second Quarter of 2025 increased by 112% compared to the same period in The Second Quarter of 2024
- Other expenses in The Second Quarter of 2025 decreased by 49% compared to the same period in The Second Quarter of 2024
- As the completed orders have not yet been delivered to customers, the Company has not recognized the corresponding revenue in this period. The revenue will be recorded in the third and fourth quarters of 2025. Input costs and employee-related expenses have still been maintained and paid as usual.

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

Sincerely.

TDT INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

Recipients:

- As addressed to
- Archives

ON BEHALF OF THE BOARD OF DIRECTORS



CHỦ TỊCH HĐQT
Lưu Chuyên