

**CONSULTANCY DESIGN AND URBAN
DEVELOPMENT JOINT STOCK COMPANY**

No. 02-07/2025/CDO/CV

*(Explanation of the reasons for the fluctuations in net
profit after tax on the separate financial statements for
Q2 2025 compared to the same period in Q2 2024)*

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, July 22th, 2025

To: - State Securities Commission
- Hanoi Stock Exchange

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidance on information disclosure on the securities market.
- Pursuant to the Separate Financial Statements for Quarter 2/2025 of Joint Stock Company for Urban Design Consulting and Development.

The company provides an explanation for the fluctuation in profit after corporate income tax for Quarter 2/2025 on the separate financial statements as follows:

Target	The second quarter of 2024	The second quarter of 2025	Variation
Profit after corporate income tax	1.300.491.551	526.492.314	-60%

In Quarter 2/2025, the company recorded a profit of VND 526,492,314, a decrease of 60% compared to Quarter 2/2024

Reason:

The company is currently focusing on implementing a project in Laos, so the hotel business has been transferred to a subsidiary. As a result, the company did not generate revenue from operating activities.

The fluctuation in the USD/VND exchange rate between Quarter 2 of 2025 and 2024 was significant. Financial income from the revaluation of foreign currency-denominated principal decreased by VND 334,818,457 compared to Quarter 2 of 2024 (equivalent to a 25.75% decrease relative to the profit in Quarter 2/2024).

On the other hand, total expenses incurred during the period amounted to VND 771,572,904, including operating costs, salaries, depreciation of fixed assets, and other expenses, which increased by VND 439,180,780 compared to Quarter 2/2025 (equivalent to a 33.77% change relative to the profit in Quarter 2/2024).

The above-mentioned factors caused the profit after tax in Quarter 2/2025 of Consultancy Design and Urban Development Joint Stock Company to decrease by 60% compared to Quarter 2/2024.

This is the explanation provided by Consultancy Design and Urban Development Joint Stock Company regarding the fluctuation in business performance in the Company's separate financial statements.

Respectfully yours!

Recipients:

- As above;
- To be filed: Administration, Accounting Department

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