

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

No. 02-10/2025/CDO/CV

*(Explanation of the reasons for the fluctuations in net
profit after tax on the separate financial statements for
Q3 2025 compared to the same period in Q3 2024)*

SOCIALIST REPUBLIC OF VIETNAM

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Hanoi, October 21st, 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 3/2025 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 3/2025 on the separate financial statements as follows:

Target	The second quarter of 2024	The second quarter of 2025	Variation
Profit after corporate income tax	-2.203.832.313	637.022.977	129%

In Q3/2025, the company recorded a net profit of VND **637,022,977**, representing a positive turnaround of **129%** from a loss to a profit compared to Q3/2024.

Reason:

As the Company is currently focusing on implementing a project in Laos, its hotel business operations have been transferred to a subsidiary. As a result, the Company did not generate any revenue from core business activities during the period.

There was a significant impact from exchange rate fluctuations between USD/VND in Q3/2025 compared to 2024. Financial income from revaluation of foreign currency-denominated balances increased by VND **919,555,804** compared to Q3/2024 (equivalent to **41.73%** of the profit variance compared to Q3/2024).

On the other hand, operating expenses incurred during the period amounted to VND **282,535,849**, including operating costs, salaries, depreciation of fixed assets, financial expenses, and other costs, representing a decrease of VND **1,921,299,486** compared to Q3/2024 (equivalent to **87%** of the profit variance compared to Q3/2024).

These factors contributed to a positive shift in the Company's net profit after tax in Q3/2025, turning from a loss to a profit with a **129%** variance compared to Q3/2024.

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

**CONSULTANCY DESIGN AND URBAN
DEVELOPMENT .JSC**



GIÁM ĐỐC

Bùi Xuân Hiếu