

**CONSULTANCY DESIGN AND URBAN  
DEVELOPMENT.,JSC**

*No. 03-10/2025/CDO/CV*

*( Explanation of the causes of fluctuations in  
profit after tax in the consolidated financial  
statements for Q3.2025 compared to Q3.2024)*

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

*Hanoi, October 21<sup>th</sup>, 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 Consolidated Financial Statements for Quarter 3 of 2025 of Consutancy Design and Urban Development Joint Stock Company.

The Company provides an explanation for the fluctuation in profit after tax for Quarter 3/2025 compared to the same period in 2024, with a change from loss to profit on the consolidated financial statements, as follows:

Target	The thrid quarter of 2024	The thrid quarter of 2025	Variation
Revenue	5.396.970.528	6.398.062.401	18.55%
Cost of goods sold	4.916.704.451	5.342.382.111	8.66%
Profit after corporate income tax	(1.816.084.666)	896.217.276	149%

Net profit after tax in Q3/2025 reached VND **896.217.276**, representing a positive shift of **149%** from a loss to a profit compared to the same period in Q3/2024, mainly due to the following reason:

-Revenue in Q3/2025 increased by VND **1,001,091,873**, equivalent to a growth of 18.55% compared to the same period in 2024 (this increase accounts for **55.12%** of the profit variance compared to Q3/2024).

- Cost of goods sold (COGS) in Q3/2025 increased by VND **425,677,660**, equivalent to **8.66%** compared to the same period in 2024 (this change represents **23%** of the profit variance compared to Q3/2024).

- In Q3/2025, there were significant fluctuations in foreign exchange rates between USD/VND and USD/LAK, resulting in an increase in financial income of VND **497.688.232** (equivalent to **27.40%** of the profit variance compared to Q3/2024). Financial expenses, administrative expenses, and other expenses collectively decreased by VND **1.639.199.491** compared to the same period in 2024 (equivalent to **90.26%** of the profit variance compared to Q3/2024).

These are the main reasons for the significant fluctuation in profit after tax compared to the same period last year.

This is the explanation of Consutancy Design and Urban Development Joint Stock Company regarding the fluctuation in business performance in the Company's consolidated financial statements.

Respectfully yours!

**Recipients:**

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

**CONSULTANCY DESIGN AND URBAN  
DEVELOPMENT .JSC**



**GIÁM ĐỐC**

*Bùi Xuân Hiếu*