

**TDT INVESTMENT AND DEVELOPMENT
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No. 03 /2026/CV-TDT

Thai Nguyen, January 19, 2026

***“Regarding: Explanation for the Decrease in
Profit in the Fourth Quarter of 2025 Compared
to the Same Period”***

**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 in the securities market, an explanation is required when profit after corporate income tax between quarters of the disclosure period compared to the corresponding period of the previous year fluctuates by 10% or more, or when business results incur a loss.

With respect to this matter, TDT Investment and Development Joint Stock Company (TDT) hereby provides an explanation of the fluctuation in profit after tax for the fourth quarter of 2025 compared to the corresponding period in 2024, as presented in the Company's financial statements, as follows:



1. Comparison of Revenue and Profit between the Fourth Quarter of 2025 and the Fourth Quarter of 2024

Indicators	the Fourth Quarter of 2025	the Fourth Quarter of 2024	Percentage (%)
Revenue	150,517,254,960	156,516,122,859	(4%)
Cost of goods sold and services	111,154,243,591	120,085,990,293	(7%)
Finance income	314,379,187	2,474,266,124	(87%)
Financial expenses	6,157,492,993	5,875,406,603	105%
Selling expenses	3,102,805,842	4,643,062,245	(33%)
General and Administrative Expenses	25,772,943,768	20,035,385,490	129%
Other income	2,199,217,164	516,164,305	426%
Other expenses	357,108,237	54,400,977	656%
Net profit after tax	5,965,456,464	8,151,111,925	(27%)

Compared to the fourth quarter of 2024, the profit after tax of TDT Investment and Development Joint Stock Company (TDT) in the fourth quarter of 2025 decreased by 27%.

2. Reasons:

- Financial income in the fourth quarter of 2025 decreased by 87% compared to the same period of the fourth quarter of 2024 due to the impact of foreign exchange rates.

- Financial expenses in the fourth quarter of 2025 increased by 105% compared to the same period of the fourth quarter of 2024.

- Selling expenses in the fourth quarter of 2025 decreased by 33% compared to the same period of the fourth quarter of 2024.

- General and administrative expenses in the fourth quarter of 2025 increased by 129% compared to the same period of the fourth quarter of 2024.

- Other income in the fourth quarter of 2025 increased by 426% compared to the same period of the fourth quarter of 2024.

- Other expenses in the fourth quarter of 2025 increased by 656% compared to the same period of the fourth quarter of 2024.

- As the orders that have been completed have not yet been delivered to customers, the Company has not recognized revenue during the period; such revenue is expected to be recognized in the first and second quarters of 2026. Input costs and payments to employees have continued to be incurred and settled as usual.

TDT Investment and Development Joint Stock Company (TDT) hereby certifies that the content of the above explanation is true and accurate.

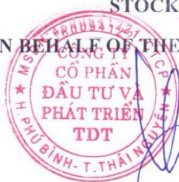
Sincerely,

Recipients:

- As addressed

- For filing

TDT INVESTMENT AND DEVELOPMENT JOINT
STOCK COMPANY
ON BEHALF OF THE BOARD OF DIRECTORS



CHỦ TỊCH HĐQT
Lưu Chuyên