

**TRANSPORT ENGINEERING DESIGN
INCORPORATED**

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

No: 403 /TEDI-CBTT

Ha Noi, January 30th, 2025

*Re: Explanation of the Discrepancy in After-
Tax Profit in the Consolidated Financial
Statements for the fourth quarter of year 2025*

To: State Securities Commission;
Hanoi Stock Exchange.

- Trading Name: Transport Engineering Design Inc. – JSC
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Explanation Content:

Based on Circular 96/2020/TT-BTC dated November 16th, 2020, on guidelines for information disclosure in the securities market, the Corporation provides an explanation for the difference exceeding 10% in the profit figures after corporate income tax in the Income Statement of the fourth quarter of year 2025 compared to the same period last year as follows:

Unit: VNĐ

Items	The fourth quarter of year 2024	The fourth quarter of year 2025	Difference (+/-)	Difference (%)
Profit after corporate income tax (Consolidated financial statements)	28,792,500,690	47,505,372,828	18,712,872,138	64.99

Profit after tax on the Consolidated Financial Statements for the fourth quarter of 2025 of the Corporation increased by VND 18,985,790,146 (65.94%) compared to the profit after tax on the Consolidated Financial Statements for the same period in 2024. The main reason is: in the fourth quarter of 2025, total revenue due to a increase value accepted and paid by customers compared with the same period in 2024. Gross profit in the fourth quarter of 2025 increased by VND 65,599,491,649 (61%) compared to the same period in 2024. General and administrative expenses in the fourth quarter of 2025 increased by VND 46,622,586,059 (67%) compared to the same period in 2024, mainly due to the recognition of provision expenses during the period.

Respectfully report!

Recipient: :

- As above;
- Board of Directors,
Supervisory Board (to report);
- Website Tedi;
- Archives: the information disclosure team./.



Dao Ngoc Vinh

General director