

TON DONG A CORPORATION

No.:73/2026/CV-TDA

*Ref: Explanation for the difference in
income statement. Audited Consolidated
financial statements in the year 2025*

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh City, 24/03/2026

To:

- **STATE SECURITIES COMMISSION**
- **HANOI STOCK EXCHANGE**

Company name: TON DONG A CORPORATION

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Pursuant to the provisions of Section 4, Article 14 of Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, Ton Dong A Corporation hereby would like to explain the reason for the difference in profit after corporate income tax in audited consolidated income statement in the year 2025 changing by 10% or more compared to the report of the same period last year.

In 2025, after-tax profit is projected at VND 271.9 billion, a decrease of VND 69.9 billion (corresponding to an 20.4% reduction) compared to 2024.

Reason: On the international market, the increased application of trade protection and anti-dumping measures by various countries has put significant pressure on the steel industry, causing a substantial decline in Vietnam's steel consumption. Consequently, the company's export volume decreased sharply compared to the same period, leading to a 31% decrease in gross profit, a 26.6% decrease in financial revenue, while financial expenses increased by 3.8%. Although the company has made efforts to optimize and reduce selling expenses by 53.1% and administrative expenses by 0.7%, the aforementioned adverse fluctuations still resulted in a decline in after-tax profit in 2025 compared to 2024.

Thank you very much.
Best regards!

Recipients:

- *As above;*
- *Archived VT.*

TON DONG A CORPORATION
LEGAL REPRESENTATIVE



Đoàn Vĩnh Phước
TỔNG GIÁM ĐỐC