



CHO LON REAL ESTATE JOINT STOCK COMPANY

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SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

No. : 13 /CV-2026

Ho Chi Minh City, March 26th, 2026

*Subject: Explanation for the Variance in the 2025
Operating Results Year-Over-Year*

To:

- STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE
- SHAREHOLDERS OF THE COMPANY

1. Issuing Organization: CHO LON REAL ESTATE JOINT STOCK COMPANY

2. Stock Code: RCL

3. Subject of Explanation: Profit after tax in 2025 experienced a variance of more than 10% compared to the same period last year.

In compliance with the regulations on periodic information disclosure for listed companies on the Hanoi Stock Exchange, Cho Lon Real Estate Joint Stock Company hereby explains the variance in profit after tax in the 2025 Financial Statements compared to the prior year as follows:

- Profit after tax in 2025: VND 7,962,350,694
- Profit after tax in 2024: VND 1,507,070,311
- Variance (Increase): VND 6,455,280,383

Reason: The main driver for this variance was an increase of VND 8,905,651,993 in revenue from sales and services. This directly led to a rise of VND 6,455,280,383 in profit after tax, corresponding to a year-over-year increase of more than 10%.

CHO LON REAL ESTATE JOINT STOCK COMPANY
CHAIRMAN OF BODs

Recipients:

- As above;
- Filed (Investment Management
Dept., Accounting Dept)

