

(Re: Explanation of after-tax profit loss in the period, shifting from profit in the same period last year to loss in the current period)

Ho Chi Minh City, April 21, 2026

To:

- State Securities Commission
- Hanoi Stock Exchange

**Company name:** Urban Development Joint Stock Company  
**Stock code:** UDJ

**Head office address:**

C1-2-3, DT6 Street, Binh Duong Industrial – Service Complex  
Binh Duong Ward, Ho Chi Minh City

**Tel:** 0274 3816661 - 3816681

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- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on information disclosure in the securities market;
- Pursuant to the Financial Statements for Q1/2026 of Urban Development Joint Stock Company.

The Company hereby provides an explanation for the after-tax profit being a loss in the reporting period, shifting from profit in the same period last year to a loss in the current period (as stipulated at Point b, Clause 4, Article 14), as follows:

Item	Financial indicators			
	Financial Statement for Q.1/2026	Financial Statement Report for Q.1/2025	The difference in after-tax profit between the same quarter and the same period last year	Percentage increase/decrease compared to the previous period (%)
	(1)	(2)	(3)=(1)-(2)	(4)=((3)/(2))*100%
Revenue	3.000.000	4.241.898.422	(4.238.898.422)	-100%
Cost of goods sold	-	3.863.718.315	(3.863.718.315)	-100%
Gross profit	3.000.000	378.180.107	(375.180.107)	-99%
Administrative expenses	1.217.979.838	1.157.754.532	60.225.306	5%
Financial expenses	-	107.291.250	(107.291.250)	-100%
Other expenses	-	300.055.145	(300.055.145)	-100%
Profit after tax	(1.101.814.541)	(1.186.486.510)	84.671.969	-7%


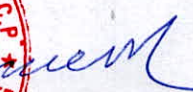


**Explanation:**

The Company's real estate projects are currently in the final stage of legal completion in order to be put into business operation, expected in early Q3 of this year. Therefore, in Q1/2026, no real estate revenue was recognized. At the same time, financial expenses and other expenses have not yet arisen, leading to the fluctuations in revenue, cost of goods sold, and profit as presented above.

The above is the explanation of the main reasons leading to the after-tax loss in the period, shifting from profit in the same period last year to a loss in the current period.

Sincerely,

  
GENERAL DIRECTOR  
  
HUYNH GIA DAT

**Recipients:**

- As above
- Archived

  
GTY  
HÂN  
TRIỂN  
THỊ  
T. BÌNH DƯƠNG