

**URBAN DEVELOPMENT AND DESIGN  
CONSULTING JSC**

No. 01-01/2025/CDO/CV

(Regarding the explanation of the causes of changes in profit after tax on the independent financial statements for the fourth quarter of 2024 compared to the same period of the fourth quarter of 2023)

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

Hanoi, January 20<sup>th</sup>, 2025

**To: - State Securities Commission**

**- Hanoi Stock Exchange**

- In accordance with the Ministry of Finance's Circular No. 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020, which provides instructions on stock market information disclosure.
- Based on Urban Development and Design Consulting Joint Stock Company's independent financial report for the fourth quarter of 2024.

The Company would like to explain the variations in profit after corporate income tax in the fourth quarter of 2024 on its own independent financial statements as follows:

Target	Fourth quarter of 2023	Fourth quarter of 2024	Variation
Profit after corporate income tax	391,433,874	1,827,938,054	367%

The business made **1,827,938,054 VND** in the fourth quarter of 2024, a **367%** increase in profit over the same period in 2023.

Reason:

The hotel business has been moved to a subsidiary so that the company can concentrate on completing projects in Laos. As a result, the company does not make money from production or commercial operations.

Financial revenue from the revaluation of foreign currency principals increased by **1,967,705,602 VND** compared to the fourth quarter of 2023 (due to fluctuations), which is equivalent to **502.69%** of the profit in fourth quarter of 2023. This indicates the significant impact of fluctuations in the foreign exchange rates between USD/VND in the fourth quarter of 2024 and 2023.

However, operational expenses, salaries, depreciation of fixed assets, other securities, etc., accounted for **291,659,579 VND**, which was higher than the profit for the fourth quarter of 2023, which was **44,430,859 VND** (a change of **11.35%**).

Due to the aforementioned variables, Urban Development and Design Consulting Joint Stock Company's profit after taxes increased by 367 percent in the fourth quarter of 2024 as compared to the fourth quarter of 2023.

The Urban Development and Design Consulting Joint Stock Company's explanation of production and business activity changes in its separate financial statements is provided above.

Best regards!

**Receipt:**

- As to;
- Saved in financial department and archives.

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**GIÁM ĐỐC**

*Bùi Xuân Hiếu*