

**THANH DAT INVESTMENT
DEVELOPMENT JOINT STOCK COMPANY**

No: 04/2025/CV-DTD

Re: Explanation for the fluctuation of profit
after tax in the Q4.2024 Financial Statement

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

Ha Nam, January 23rd 2025

**To: - State Security Commission of Vietnam;
- Hanoi Stock Exchange**

Pursuant to:

- *Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding disclosure of information in the securities market;*
- *The separate financial statements and consolidated financial statements for Q4/2024 of the Company.*

Thanh Dat Investment Development Joint Stock Company (“the company”) would like to explain the discrepancy in after-tax profit in the separate financial statements and consolidated financial statements for Q4/2024 compared to the same period last year, as follows:

For the Separate Financial Statements for Q4/2024:

The after-tax profit on the financial statements is VND 7.938.221.197, compared to VND 4.705.458.536 in the same period last year, an increase of VND 3.232.762.661 (equivalent to a 68,70% increase).

For the Consolidated Financial Statements for Q4/2024:

The after-tax profit on the financial statements is VND 12.875.173.414, a decrease of VND 31.090.106.134 (equivalent to a 70,71% decrease) compared to VND 43.965.279.548 in the same period last year.

Reasons:

• For the Separate Financial Statements for Q4/2024:

The increase in after-tax profit on the separate financial statements for Q4/2024 compared to the same period last year is due to an increase in gross profit from sales and service provision of VND 8.626.951.750 (equivalent to a 103% increase). Additionally, revenue from financial activities increased by VND 2.677.243.043.

• For the Consolidated Financial Statements for Q4/2024:

The significant decrease in after-tax profit on the consolidated financial statements for Q4/2024 compared to the same period last year is mainly due to a decrease in construction revenue of VND 17.302.570.355 (equivalent to a 100% decrease) compared to the same period, and a decrease in revenue from infrastructure management leasing of VND 58.689.893.213 (equivalent to a 91% decrease) compared to the same period.



The above is the explanation of Thanh Dat Investment Development Joint Stock Company regarding the fluctuation in after-tax profit in the separate financial statements and consolidated financial statements for Q4/2024, where the difference exceeds 10% compared to the same period in 2023.

Sincerely!

Recipients:

- As stated above;
- Kept at Archive.

LEGAL REPRESENTATIVE DIRECTOR



TỔNG GIÁM ĐỐC
Trần Việt Đức

