

No.: 61 /CV-DIC No2-TCKT

Vung Tau, 17 April 2025

**To:**           - The State Securities Commission  
                  - The Hanoi Stock Exchange

1. Name of company: **Development Investment Construction Number 2 Joint Stock Company**  
Stock symbol: **DC2**  
Head office address: No. 5, Street No. 6, Chi Linh Urban Area, Thang Nhat Ward, Vung Tau City.
2. Tel: 02543 613944  
Authorized person for information disclosure: Mr. Tran Van Chung

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, providing guidance on information disclosure on the securities market, Development Investment Construction Joint Stock Company No. 2 (DIC No. 2) hereby provides an explanation regarding the increase/decrease of over 10% in after-tax profit in the first quarter of 2025 compared to the first quarter of 2024, as follows:

Criteria	Q1/2024	Q1/2025	Difference	Percentage Increase/ Decrease
<b>Revenue from sales and service provision</b>	27,794,053,714	30,342,580,386	<b>2,548,526,672</b>	9.17%
Cost of goods sold	22,118,328,093	20,446,969,091	<b>-1,671,359,002</b>	-7.56%
<b>Gross profit from sales and service provision</b>	<b>5,675,725,621</b>	<b>9,895,611,295</b>	<b>4,219,885,674</b>	74.35%
Financial income	1,316,530,033	10,909,671	<b>-1,305,620,362</b>	-99.17%
Financial expenses	3,128,274,905	2,244,991,712	<b>-883,283,193</b>	-28.24%
Selling expenses	0	69,740,000	<b>69,740,000</b>	
General and administrative expenses	2,973,773,006	4,544,350,797	<b>1,570,577,791</b>	52.81%
<b>Net profit from business activities</b>	<b>890,207,743</b>	<b>3,047,438,457</b>	<b>2,157,230,714</b>	242.33%
Other income	32,407,407	255,80,879	<b>-6,826,528</b>	-21.06%
Other expenses	2,625,824	0	<b>-2,625,824</b>	-100.00%
<b>Other profit</b>	<b>29,781,583</b>	<b>25,580,879</b>	<b>-4,200,704</b>	-14.11%
<b>Total accounting profit before tax</b>	<b>919,989,326</b>	<b>3,073,019,336</b>	<b>2,153,030,010</b>	234.03%
Corporate income tax expense	365,579,292	717,727,780	<b>352,148,488</b>	96.33%
<b>Profit after corporate income tax</b>	<b>554,410,034</b>	<b>2,355,291,556</b>	<b>1,800,881,522</b>	324.83%

- Revenue in Q1/2025 increased by more than VND 2.54 billion compared to Q1/2024, equivalent to a 9.17% increase, as the company's business operations have stabilized.



- Financial expenses in Q1/2025 decreased by over VND 883 million compared to Q1/2024, primarily due to a significant drop in bank interest rates and a considerable reduction in bank loan balances, as the company successfully recovered outstanding debts.

Due to the above-mentioned key reasons, after-tax profit in Q1/2025 increased by VND 1.8 billion compared to Q1/2024, equivalent to a 324.83% increase.

We hereby certify that the above information is true and take full legal responsibility for the content of this explanation.

Sincerely!

**Recipients:**

- As stated above;
- For archive: Administration Office,  
Finance and Accounting Department;

REPRESENTATIVE OF THE COMPANY



CHỦ TỊCH HĐQT  
*Phạm Đức Dũng*

