

*Regarding the explanation of the profit after tax
fluctuation in the income statement compared
quarter 1st of 2025 to the same period last year.*

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

Name of company: IDICO Long An Investment Construction Joint Stock Company
Stock symbol: LAI.

Address: No 88, Highway 1 (bypass), Ward 6, Tan An City, Long An Province.

Tel: 0272.3826 497

Fax: 0272.3829 337

Submitted by: **Mr. Pham Quoc Tai.**

Position: Chief Accountant – Authorized person for information disclosure.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance guiding information disclosure on the securities market; General financial statements for the quarter 1st of 2025 of IDICO-LINCO.

IDICO-LINCO provides the explanation for the profit after tax fluctuation in the income statement for the quarter 1st of 2025 compared to the same period last year, as follows:

The profit after tax in the income statement for Quarter 1st of 2025 of IDICO-LINCO decrease by VND 112,032,141,439 compared to the profit after tax in quarter 1st of 2024, representing a 1,126% decrease (Quarter 1st of 2025: VND 9,952,148,506; Quarter 1st of 2024: VND 121,984,289,945)

Reason for the difference:

+ In Quarter 1 of 2025, revenue from real estate transfers amounted to VND 26,191,505,077, significantly lower than the VND 276,640,000,000 recorded in Quarter 1 of 2024. This decrease is primarily due to the fact that, in Quarter 1 of 2024, the Company completed the transfer procedures and recognized revenue from the transfer of a portion of the commercial and service land parcel (14,560 m²) to AEON Vietnam Co., Ltd.

+ In Quarter 1 of 2025, revenue from real estate transfers accounted for 52% of total revenue, compared to 92% in the same period of 2024. The gross profit margin of the real estate business remained high at over 60%, whereas the gross profit margin from other business activities was approximately 10%.

This is the explanation provided by IDICO-LINCO for the profit after tax fluctuation in the income statement for quarter 1st of 2025 compared to the same period last year.

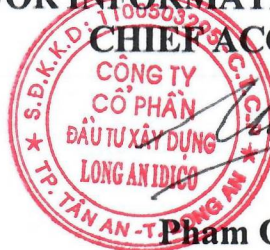
We look forward to the approval and attention of the State Securities Commission and the Hanoi Stock Exchange.

Sincerely!

Recipients:

- Same as above;
- Archived: Human Resources and Administration Department.

**AUTHORIZED PERSON
FOR INFORMATION DISCLOSURE
CHIEF ACCOUNTANT**



Pham Quoc Tai

