

**THANH DAT INVESTMENT
DEVELOPMENT JOINT STOCK COMPANY**

No:41/2025/CV-DTD

Re: Explanation for the fluctuation of profit
after tax in the Q1/2025 Financial Statement

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

Ha Nam, April 29rd 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 Q1/2025 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 Q1/2025 compared to the same period last year, as follows:

For the Separate Financial Statements for Q1/2025:

The after-tax profit on the financial statements is VND 9.597.472.260, compared to VND 6.259.891.492 in the same period last year, an increase of VND 3.337.580.768 (equivalent to a 53,3% increase).

For the Consolidated Financial Statements for Q1/2025:

The after-tax profit on the financial statements is VND 100.679.356.314, compared to VND 75.902.646.628 in the same period last year, an increase of VND 24.776.709.686 (equivalent to a 32,6% increase).

Reasons:

• For the Separate Financial Statements for Q1/2025:

The main reason for the increase in after-tax profit on the separate financial statements for Q1/2025 compared to the same period last year is the significant decrease in general and administrative expenses. Specifically, general and administrative expenses in Q1/2025 amounted to VND 1,563,155,495, a decrease of VND 5,647,391,076 compared to VND 7,210,546,571 in the same period of 2024.

• For the Consolidated Financial Statements for Q1/2025:

The reason for the increase of VND 24,776,709,686 in after-tax profit on the consolidated financial statements for Q1/2025 compared to the same period last year is mainly due to a decrease of VND 12,511,447,826 in cost of goods sold, an increase of VND 43,829,377,896 in revenue from infrastructure leasing and management services, and an increase of VND 11,729,047,277 in port loading and unloading services revenue.



The above is the explanation of Thanh Dat Investment Development Joint Stock Company regarding the fluctuation in after-tax profit in in the separate financial statements and consolidated financial statements for Q1/2025, where the difference exceeds 10% compared to the same period in 2024.

Sincerely!

Recipients:

- *As stated above;*
- *Kept at Archive.*

LEGAL REPRESENTATIVE DIRECTOR



TỔNG GIÁM ĐỐC
Trần Việt Đức

