

**BECAMEX URBAN DEVELOPMENT
JOINT STOCK COMPANY**

No: ~~40~~ /CV-UDJ/2025

(Regarding: Explanation of after-tax profit for
the first six months of 2025 compared to the
first six months of 2024.)

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
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Binh Duong, ~~11~~ August 2025

**Dear: STATE SECURITIES COMMISSION
HANOI STOCK EXCHANGE**

Company name: Becamex Urban Development Joint Stock Company

Stock code : UDJ

Head office address: C1-2-3 DT6 Street, Binh Duong Industrial Service Complex,
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- Based on Circular 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance regarding the Guidance on Information Disclosure in the Securities Market;
- Based on The financial report for the first 06 months of 2025 of the Urban Development Joint Stock Company, reviewed by A&C Audit and Consulting LLC.

The Urban Development Joint Stock Company would like to explain the decrease in after-tax profit for the first six months of 2025 compared to the same period last year, as follows:

Financial Statements	Profit after tax			
	Financial report for the first 6 months of 2025.	Financial report for the first 6 months of 2024	The difference in value between the periods	The increase/decr ease rate compared to the previous period (%)
	(1)	(2)	(3)=(1)-(2)	(4)=(3)/(2)
financial report for the first six months of the year	(506.872.771)	4.568.693.065	(5.075.565.836)	(111%)

Causes of the discrepancy:

Revenue for the period increased by 76% compared to the same period last year, with a gross profit margin of 10% this period, while the gross profit margin for the previous period was 55%. The reason for the 60% decrease in the gross profit margin this period is that the revenue mainly came from the sale of the Green Pearl townhouse project, which has a gross profit margin of 10% due to the high land cost and the many common infrastructure items such as landscaping, electrical, water, and internal roads that need to be invested in, resulting in a high project cost and low gross profit. In contrast, during the same period last year, revenue primarily came from the Bau Bang worker housing project, which had lower land costs and investment expenses, leading to a higher gross profit margin of 55%. Therefore, although revenue for the period increased by 76% compared to the same period last year, gross profit decreased by 68% compared to the same period last year.

In addition, financial costs and other expenses during the period increased compared to the same period last year. This expense accounts for 3% of revenue.

The above are the main reasons for the decrease in after-tax profit compared to the same period in the first half of 2024.

Respectfully!

GENERAL DIRECTOR
PHÁT TRIỂN ĐÔ THỊ
HUYỀN GIA ĐẠT