

**CONSULTANCY DESIGN AND URBAN  
DEVELOPMENT. JSC**

No 04-02/2026/CDO/CV

*( Explanation of the causes of fluctuations in  
profit after tax in the consolidated financial  
statements for Q1.2026 compared to Q1.2025)*

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

Hanoi, April 21<sup>th</sup>, 2026

**To: - State Securities Commission**

**- Hanoi Stock Exchange**

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidance on information disclosure on the securities market.
- Pursuant to the Consolidated Financial Statements for Quarter 1 of 2026 of Consutancy Design and Urban Development Joint Stock Company.

The Company provides an explanation for the decrease in profit after income tax in the frist quarter of 2026 compared to the same period in 2025, as reflected in the consolidated financial statements, as follows:

Target	The frist quarter of 2025	The frist quarter of 2026	Variation
Revenue	5.516.283.142	6.644.340.648	20.45%
Cost of goods sold	5.013.642.721	5.756.812.718	14.82%
Profit after corporate income tax	(218.302.721)	1.421.717.307	751%

In Q1 2026, after-tax profit amounted to VND **1.421.717.307**, representing a **751%** increase compared to Q1 2025, shifting from a loss to a profit, due to the following reasons:

- Revenue in Q1 2026 increased by VND **1.128.057.506**, equivalent to **20.45%** compared to the same period in 2025 (equivalent to **516.74%** of Q1 2025 profit).

- Cost of goods sold in Q1 2026 increased by VND **743.169.997**, equivalent to **14.82%** compared to the same period in 2025 (equivalent to **340%** of Q1 2025 profit)

- In Q1 2026, significant fluctuations in exchange rates (USD/VND and USD/LAK) led to an increase in financial income of VND **1.087.319.693**, equivalent to **183%** compared to the same period in 2025 (equivalent to **498%** of Q1 2025 profit). Meanwhile, financial expenses, administrative expenses, and other expenses decreased by VND **168.016.916** compared to the same period in 2025 (equivalent to **76.97%** of Q1 2025 profit

These are the main reasons for the significant fluctuation in profit after tax compared to the same period last year.

This is the explanation of Consutancy Design and Urban Development Joint Stock Company regarding the fluctuation in business performance in the Company's consolidated financial statements.

Respectfully yours!

**Recipients:**

- As above;
- To be filed: Administration, Accounting Departmet

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*Bùi Xuân Hiếu*