

**THANH DAT INVESTMENT
DEVELOPMENT JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No:38/2026/CV-DTD

Ninh Binh, April 28th 2026

Re: Explanation for the fluctuation of profit
after tax in the Q1/2026 Financial Statement

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 Q1/2026 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 Q1/2026 compared to the same period last year, as follows:

For the Separate Financial Statements for Q1/2026:

Profit after corporate income tax on the financial statements is VND 1,785,772,473, compared to VND 9,597,472,260 in the same period last year, a decrease of VND 7,811,699,787, equivalent to a decline of 81.4%.

For the Consolidated Financial Statements for Q1/2026:

Profit after corporate income tax on the report is VND 8,836,547,868, a decrease of VND 91,842,808,446 (equivalent to a decline of 91.2%) compared to VND 100,679,356,314 in the same period last year.

Reasons:

- **For the Separate Financial Statements for Q1/2026:**
- The decrease in profit after corporate income tax on the standalone financial statements for Q1/2026 compared to the same period last year is mainly due to a sharp decline in revenue from sales of goods and services, from VND 75,407,213,469 (last year) to VND 47,969,999,985 (this year).
- **For the Consolidated Financial Statements for Q1/2026:**

The decrease in profit after corporate income tax on the consolidated financial statements for Q1/2026, amounting to VND 160,636,651,520 compared to the same period last year, is mainly due to a sharp decline in revenue from sales of goods and services. Specifically, revenue from infrastructure leasing and infrastructure management decreased by VND 167,170,149,870 compared to the previous year.



The above is the explanation of Thanh Dat Investment Development Joint Stock Company regarding the fluctuation in after-tax profit in the separate financial statements and consolidated financial statements for Q1/2026, where the difference exceeds 10% compared to the same period in 2025.

Sincerely!

Recipients:

- As stated above;
- Kept at Archive.

LEGAL REPRESENTATIVE DIRECTOR



TỔNG GIÁM ĐỐC
Trần Việt Đức

