

Ho Chi Minh City, July 30th, 2025

Số: 242/CDC-TCKT

To:
- Vietnam State Securities Commission
- Vietnam Exchange/ Hochiminh Stock Exchange

- On the basis of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance "Instructions on information disclosure on the stock market.

Chuong Duong Corporation would like to submit an explanation to the State Securities Commission of Vietnam and the Ho Chi Minh City Stock Exchange regarding the fluctuation in after-tax profit presented in the Consolidated Financial Statements for Q2 2025 compared to Q2 2024, as follows:

Indicator: After-tax profit in the Consolidated Financial Statements – Chuong Duong Corporation (CDC):

Item	Year 2025 (Quarter 2)	Year 2024 (Quarter 2)	difference	Rate increase/ decrease
(1)	(2)	(3)	(4)=(2)-(3)	(5=4/3)
Profit after corporate income tax	2,040,815,816	10,433,825,711	-8,393,009,895	-158%

Explanation:

Profit after corporate income tax in Q2 2025 decreased by VND 8.393 billion, equivalent to a 158% drop compared to the same period last year, mainly due to the following reasons The “Gross Profit” indicator decreased by VND 26.119 billion, or 53%, mainly because

- In the first half of 2024, the Company completed the final settlement of five apartment blocks (A1, A2, B, C1, C2) under the “Chuong Duong Home Social Housing Project,” contributing over VND 32 billion in profit to CDC.
- In the first half of 2024, the Company had not yet converted the investment structure from a parent-subsidiary model to an associate investment model for Construction Company 525 JSC and Chuong Duong Trading Co., Ltd. This restructuring, effective from July 1, 2024, has significantly reduced CDC's consolidated revenue and profit.

Additionally, during the first six months of 2025, CDC only began the initial preparation phase for new construction projects and thus has not generated any significant profit. In light of this, CDC is making every effort to expedite the preparation process in order to move into the construction phase and create new revenue streams for the Company.

Chuong Duong Corporation hereby submits this explanation and affirms that the disclosed information is accurate and takes full responsibility for the contents disclosed.

Respectfully,

CHUONG DUONG CORPORATION



TỔNG GIÁM ĐỐC
Văn Minh Hoàng

