

**DONG DUONG TRADING AND
CONSTRUCTION JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Number: 20.04/2025/DDB/CV-LNST

Hanoi, April 20, 2025

**Dear : STATE SECURITIES COMMISSION
STOCK EXCHANGE**

Dong Duong Trading and Construction Joint Stock Company would like to explain the difference in Profit after tax in the Financial Report of the first quarter of 2025 compared to the first quarter of 2024 as follows:

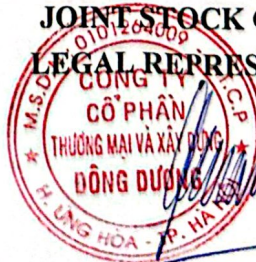
Target	Quarter I/2024	Quarter I/2025	Increase/decrease difference (+/-)	
			Value	% difference
Profit after tax	2,221,505,175	981,032,450	(-1,240,472,725)	-56%

The Company's after-tax profit in the first quarter of 2025 decreased due to the Company's sales and service revenue in the first quarter of 2025 reaching only VND 72 billion, a decrease of VND 32.3 billion compared to the first quarter of 2025. Although all expenses decreased compared to the same period last year, specifically the total expenses in the first quarter of 2025 were VND 2.7 billion, a decrease of VND 4.8 billion compared to the same period last year, the Company's gross profit in the first quarter of 2025 only reached VND 3.9 billion compared to VND 10.2 billion in the first quarter of 2024. All of the above factors are the reasons why the after-tax profit in the first quarter of 2024 reached VND 981 million, equivalent to 44% compared to the first quarter of 2024.

Above are the contents that Dong Duong Trading and Construction Joint Stock Company reported to the State Securities Commission and the Stock Exchange on the difference in after-tax profit in the first quarter of 2025 compared to the same period last year.

Sincerely thank you./.

**DONG DUONG TRADING AND CONSTRUCTION
JOINT STOCK COMPANY
LEGAL REPRESENTATIVE**



VU HOANG