

**TU LIEM URBAN DEVELOPMENT
JOINT STOCK COMPANY**



LIDECO

No. *Ma* CV-LIDECO

Re: Explanation for differences in the Combined
Financial Statements for the 3rd quarter of 2026

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

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Hanoi, 26 October 2026

**To: State Securities Commission;
Vietnam Stock Exchange;
Ho Chi Minh City Stock Exchange.**

Company name: **Tu Liem Urban Development Joint Stock Company**

Ticker symbol: NTL

Head office: No. 8 Hoang Tang Bi Road, Bac Tu Liem District, Hanoi

Tel.: 024.22140202

Website: <http://lideco.vn>

Representative: Mr. Le Minh Tuan

Position: Chairman of the Board of Directors

Based on the Combined Financial Statements for the 3rd quarter of 2026 and the Combined Financial Statements for the 3rd quarter of 2025, the Company would like to explain the differences in figures between the two quarters as follows:

Items	3 rd quarter of 2026	3 rd quarter of 2025	Difference	Proportion
1. Revenue from sales of merchandise and rendering of services	4,448,613,927	3,860,475,363	588,138,564	15.2%
2. Costs of sales	3,838,119,357	4,489,265,598	(651,146,241)	(14.5%)
3. Financial income	3,469,860,171	57,646,197,945	(54,176,337,774)	(94.0%)
4. Financial expenses	75,837,360,250	8,432,418,474	67,404,941,776	799.4%
5. Profit/ (loss) after tax	(76,610,004,121)	12,701,748,203	(89,311,752,324)	(703.1%)

Reason: Profit after tax for the 3rd quarter of 2026 decreased compared to the 3rd quarter of 2025:

Due to a decrease in financial income in the 3rd quarter of 2026 compared to the 3rd quarter of 2025, coupled with an increase in financial expenses in the 3rd quarter of 2026 compared to the 3rd quarter of 2025 as a result of the need to make a provision for diminution in value of investment securities.

Tu Liem Urban Development Joint Stock Company would like to provide an explanation to the State Securities Commission and Ho Chi Minh City Stock Exchange regarding the differences in profit after tax in the Combined Financial Statements for the 3rd quarter of 2026 compared to the comparable period of the previous year.

Best regards,

To:

TU LIEM URBAN DEVELOPMENT JOINT STOCK COMPANY

- As above;
- Files achieved.



CHỦ TỊCH HĐQT

Lê Minh Tuấn

**CÔNG TY CỔ PHẦN
PHÁT TRIỂN ĐÔ THỊ
TỪ LIÊM**

Digitally signed by CÔNG TY CỔ PHẦN PHÁT TRIỂN ĐÔ THỊ TỪ LIÊM
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