CHUONG DUONG CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 425 /CDC

Ho Chi Minh City, 28 October 2026

CÔNG TY CỔ PHẦN CHƯƠNG DƯƠNG Digitally signed by CÔNG TY CỔ PHẦN CHƯƠNG DƯƠNG Date: 2026.10.28 20:49:07 +07'00'

To: **- STATE SECURITIES COMMISSION OF VIETNAM**
- HO CHI MINH CITY STOCK EXCHANGE

- *Pursuant to Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance "Guiding the disclosure of information on the securities market".*

Chuong Duong Corporation would like to explain to the State Securities Commission of Vietnam and the Ho Chi Minh City Stock Exchange regarding the fluctuation in profit after tax in the consolidated financial statements of Chuong Duong Corporation for Q3 2026 compared with Q3 2025, as follows:

Profit after tax in the consolidated financial statements of Chuong Duong Corporation:

Unit: VND

Item	Year 2026 (Q3)	Year 2025 (Q3)	Difference	Increase / (Decrease) rate
(1)	(2)	(3)	(4)=(2)-(3)	(5=4/3)
Profit after CIT	4,946,952,854	8,245,814,340	(3,298,861,486)	-40.01%

Explanation:

Profit after corporate income tax (CIT) for Q3 2026 decreased by VND 3.299 billion compared with Q3 2025, equivalent to a decrease of 40.01%, mainly due to the following reasons:

- Net revenues from sales and services rendered in Q3 2026 reached VND 345.26 billion, up 19.32% (an increase of VND 55.90 billion) year-on-year. However, cost of goods sold increased by 23.57% (an increase of VND 62.04 billion), outpacing revenue growth, so gross profit reached only VND 19.98 billion, down VND 6.15 billion (a decrease of 23.53%); the gross profit margin declined from 9.03% to 5.79%. This was mainly attributable to the decline in revenue from trading activities (down 27.3%), while the corresponding cost of goods sold did not decrease proportionately (down 22.3%) year-on-year; the gross margin of trading activities fell from 9.2% to 0.2%, reflecting the general difficulties amid high market prices in recent times.

- General administrative expenses in Q3 2026 amounted to VND 7.10 billion, up VND 1.12 billion (an increase of 18.70%) year-on-year, mainly due to salary expenses as the

Company strengthened its workforce, especially management personnel (total headcount of 253 employees as at 30 September 2026, compared with 201 employees as at 31 December 2025), to meet the needs of completed and ongoing projects.

- Share of loss in associates in Q3 2026 was VND 542.89 million, an increase in loss of VND 411.37 million year-on-year (a loss of VND 131.53 million in Q3 2025). This was because Chuong Duong Homeland Joint Stock Company (CDHL) changed from a subsidiary to an associate under Resolution No. 43/NQ-HĐQT dated 29 April 2026, and the Company's share of CDHL's results is now accounted for using the equity method.

- Other profit decreased by VND 1.3 billion (from VND 1.7 billion to VND 0.4 billion), because in the same period last year the Company recorded a gain on disposal of fixed assets of VND 1.89 billion. This decrease in other profit accounted for 26% of profit after tax.

- Meanwhile, several positive factors helped limit the decrease in profit: financial income reached VND 5.63 billion, up VND 1.16 billion (an increase of 26.08%); financial expenses decreased by VND 3.22 billion (a decrease of 20.60%), of which interest expenses decreased by VND 3.42 billion as the Company reduced its outstanding borrowings (total borrowings and finance lease liabilities decreased from VND 1,502.09 billion as at 1 January 2026 to VND 717.36 billion as at 30 September 2026).

Overall, profit after tax for Q3 2026 decreased year-on-year, mainly due to the narrowing gross profit margin and the increase in general administrative expenses; however, the cumulative results for the first nine months of 2026 still recorded strong growth of 45.27% year-on-year. Chuong Duong Corporation is gradually improving its business performance and management scale in line with the Company's sustainable development orientation.

Chuong Duong Corporation hereby provides the above explanation and commits that the disclosed information is entirely true and accurate, and takes full responsibility for the disclosed contents.

Yours faithfully,

CHUONG DUONG CORPORATION

CÔNG TY CỔ PHẦN CHƯƠNG DƯƠNG

TỔNG GIÁM ĐỐC

Văn Minh Hoàng

Recipients:

- As above;
- Archived: Admin. Office / Finance & Accounting Dept.