

**CNT GROUP JOINT STOCK  
COMPANY**

**THE SOCIALIST REPUBLIC OF VIET NAM  
Independence - Freedom - Happiness**

No: ...66.../CV-CNT

Hanoi, Vietnam, *Mar 17, 2026*

Re: *Explanation of the change in profit  
after tax in the income statement  
exceeding 10% compared to the same  
period of the previous year.*

**TO: - THE STATE SECURITIES COMMISSION  
- HANOI STOCK EXCHANGE**

*Based on the Audited Separate Financial Statements for the year 2025 and 2024;*

Profit after tax in the Company's Audited Separate Financial Statements for the year 2025 has changed compared with the Company's Audited Separate Financial Statements for the same period of the previous year.

**The specific figures are presented as follows:**

- Profit after tax for the year 2024: 149,898,146,602 VND.
- Profit after tax for the year 2025: 4,429,592,365 VND.

**The Company would like to provide the following explanation:**

The Company's business performance during the period reflects a net profit after corporate income tax of VND 4,429,592,365, a decrease of VND 145,468,554,237 compared to the previous year's figure of VND 149,898,146,602, representing a reduction of 97%.

The reasons for the decrease in net profit after corporate income tax are as follows:

- Revenue from real estate business activities decreased (a decrease of VND 175,052,992,883, accounting for 83% of the same period last year):
  - In 2024, the Company implemented preferential policies to accelerate debt collection and product handover.
  - In 2025, the number of remaining products was limited, and customers faced financial difficulties, resulting in slower debt collection.
- Administrative expenses in 2025 amounted to VND 24,899,539,350, an increase of VND 7,113,803,444 compared to the same period of the previous year, mainly due to higher provisions for doubtful receivables.

The above is the Company's explanation.

Sincerely!

**CNT GROUP JOINT STOCK COMPANY**



**NGUYEN SON NAM  
GENERAL DIRECTOR**