

No.: Q022025/CVGT/ITD

Ho Chi Minh City, Oct 29, 2025

(Subject: Explanation of discrepancies in business results
between the separate financial statements and the consolidated financial statements
for 2nd quarter of the 2025 fiscal year compared to the same period of the previous year)

To:

- THE STATE SECURITIES COMMISSION
- HO CHI MINH CITY STOCK EXCHANGE
- SHAREHOLDERS AND INVESTORS

Based on:

- Clause 4, Article 11, Chapter III, Circular 96/2020/TT-BTC issued on January 1, 2021, by the Ministry of Finance guiding information disclosure in the securities market.
- The financial statements for 02nd quarter of the 2025 fiscal year of ITD Corporation.
- The consolidated financial statements for 02nd quarter of the 2025 fiscal year of ITD Corporation.

ITD Corporation hereby explains the discrepancies in after-tax profit exceeding 10% in the 02nd of 2025 financial statements compared to the same period last year as follows:

1/ Discrepancy in profit in the financial statements:

Content	02nd quarter of 2025	02nd quarter of 2025	Discrepancy	Rate
Revenue from sales of goods and rendering of services	36,405,741,262	28,161,141,216	8,244,600,046	29.3%
Cost of goods sold	33,155,306,801	25,914,249,397	7,241,057,404	27.9%
Gross profit from sales of goods and rendering of services	3,250,434,461	2,246,891,819	1,003,542,642	44.7%
Financial income	3,155,140,876	7,659,699,928	(4,504,559,052)	-58.8%
Financial expenses	1,393,868,864	290,673,181	1,103,195,683	379.5%
Selling expenses	220,096,177	2,553,932,789	(2,333,836,612)	-91.4%
General administrative expenses	2,260,697,114	(379,725,874)	2,640,422,988	695.3%
Profit after corporate income tax	3,154,679,918	7,691,234,249	(4,536,554,331)	-59.0%

In the second quarter of 2025, the Company's revenue from sales and services rendered reached VND 36.41 billion, an increase of VND 8.24 billion (29.3%) compared to the same period in 2024. The increase was mainly attributable to the recognition of revenue from executed and accepted contracts during the period.

Cost of goods sold rose by VND 7.24 billion (27.9%), corresponding to the higher volume of services provided. However, the gross profit margin improved slightly, resulting in an increase in gross profit of VND 1.00 billion (44.7%) compared to the second quarter of 2024.

Finance income decreased by VND 4.50 billion (58.8%), primarily due to lower dividend income received from subsidiaries compared to the same period last year. Finance expenses increased by VND 1.10 billion (379.5%), mainly as a result of the provision for impairment of financial investments in subsidiaries recognized during the period.

Selling expenses declined significantly by VND 2.33 billion (91.4%), as certain business activities were transferred to subsidiaries, leading to a notable reduction in selling expenses at the parent company. In contrast, general and administrative expenses increased by VND 2.64 billion (695.3%), mainly because in Q2/2024 the Company reversed certain provisions for doubtful debts, whereas no such reversal was recorded in the current period.

As a result of the above factors, the Company's profit before tax reached VND 3.15 billion, a decrease of VND 4.54 billion (59.0%) compared to the same period in 2024. Profit after corporate income tax also declined correspondingly by 59.0%, amounting to VND 3.15 billion.

2/ Discrepancy in profit in the consolidated financial statements:

Content	01st quarter of 2025	01st quarter of 2025	Discrepancy	Rate
Revenue from sales of goods and rendering of services	142,882,336,165	98,904,275,498	43,978,060,667	44.5%
Cost of goods sold	99,052,474,762	73,359,522,616	25,692,952,146	35.0%
Gross profit from sales of goods and rendering of services	43,829,861,403	25,544,752,882	18,285,108,521	71.6%
Financial income	1,008,592,690	650,604,217	357,988,473	55.0%
Financial expenses	628,618,238	1,531,490,178	(902,871,940)	-59.0%
Selling expenses	14,172,711,280	9,928,297,702	4,244,413,578	42.8%
General administrative expenses	16,768,476,339	11,007,968,436	5,760,507,903	52.3%
Total net profit before tax	14,184,110,559	4,455,375,686	9,728,734,873	218.4%
Profit after corporate income tax	11,479,080,079	3,339,056,336	8,140,023,743	243.8%
Profit after tax attributable to owners of the Parent Company	4,109,669,262	14,498,201	4,095,171,061	28246.1%

In the second quarter of 2025, the Company's consolidated revenue reached VND 142.88 billion, an increase of VND 43.98 billion (44.5%) compared to the same period in 2024. The increase was mainly attributable to the higher volume of services rendered and value of works accepted and invoiced during the period.

Cost of goods sold rose by VND 25.69 billion (35.0%), which was lower than the growth rate of revenue. Consequently, the gross profit margin improved, resulting in an increase in gross profit of VND 18.29 billion (71.6%) compared to the corresponding period of the prior year.

Finance income increased by 55.0% (equivalent to VND 0.36 billion), mainly from interest income on deposits and short-term investments.

Meanwhile, finance expenses decreased sharply by 59.0% (VND 0.90 billion), primarily due to the reduction in outstanding borrowings and the absence of significant interest expenses incurred in the same period last year.

Selling expenses and general and administrative expenses increased by 42.8% and 52.3%, respectively. The increases were mainly due to the expansion of business operations and the rise in personnel-related expenses. In addition, in Q2/2024, the Company recorded a reversal of provisions for doubtful debts, whereas no such reversal was recognized in the current period. As a result of the strong revenue growth and effective control over finance expenses, the Company's profit before tax amounted to VND 14.18 billion, an increase of VND 9.73 billion (218.4%) compared to the same period of the previous year. Profit after tax reached VND 11.48 billion, up VND 8.14 billion (243.8%) year-on-year.

Notably, profit after tax attributable to the parent company amounted to VND 4.11 billion, showing a significant improvement compared to VND 14.5 million recorded in the same period last year.

Sincerely.


ITD Corporation
General Director

Nguyen Ngoc Trung