

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.
- Based on the reviewed interim separate and consolidated financial statements for the six-month period ended 30 June 2025 of ITD Technology Corporation.

ITD Technology Corporation hereby provides an explanation for the variance of more than 10% in profit after tax presented in the reviewed financial statements for the six-month period of the financial year 2025 compared with the corresponding period of the previous year, as follows:

1/ Discrepancy in profit as presented in the interim separate financial statements:

Content	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024	Discrepancy	Rate
Revenue from sales of goods and rendering of services	44,161,692,398	53,748,803,330	(9,587,110,932)	-17.8%
Cost of goods sold	37,982,465,857	45,789,554,630	(7,807,088,773)	-17.0%
Gross profit from sales of goods and rendering of services	6,179,226,541	7,959,248,700	(1,780,022,159)	-22.4%
Financial income	6,357,298,723	11,251,964,715	(4,894,665,992)	-43.5%
Financial expenses	1,541,368,755	886,125,503	655,243,252	73.9%
Selling expenses	223,552,072	5,228,327,857	(5,004,775,785)	-95.7%
General administrative expenses	2,347,218,492	1,723,196,359	624,022,133	36.2%
Profit after corporate income tax	9,074,118,500	11,155,247,429	(2,081,128,929)	-18.7%

Some business activities were transferred to subsidiaries, resulting revenue for the six-month period ended 30 June 2025 by VND 9,59 billion (-17.8%) compared to the corresponding period of 2024. Cost of goods sold decreased by VND 7,81 billion (-17.0%), which is generally consistent with the decline in revenue.

Financial income decreased significantly by VND 4,89 billion (-43.5%), primarily attributable to the lower amount of dividends received from subsidiaries compared to the six-month period ended 30 June 2024. Financial expenses increased by VND 655 million (+73.9%), mainly due to the provision for impairment of financial investments in subsidiaries recognized during the period. Selling expenses decreased substantially by VND 5,01 billion (-95.7%) as certain business activities were transferred to subsidiaries, resulting in a material reduction in selling expenses at the Parent Company.

As a consequence of the foregoing factors, profit after tax for the six-month period ended 30 June 2025 decreased by VND 2,08 billion (-18.7%) compared to the corresponding period of the prior year.

2/ Discrepancy in profit as presented in the interim consolidated financial statements:

Content	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024	Discrepancy	Rate
Revenue from sales of goods and rendering of services	240,881,490,978	186,391,474,260	54,490,016,718	29.2%
Cost of goods sold	164,868,039,375	136,205,311,067	28,662,728,308	21.0%
Gross profit from sales of goods and rendering of services	76,013,451,603	50,186,163,193	25,827,288,410	51.5%
Financial income	2,146,002,137	2,280,295,866	(134,293,729)	-5.9%
Financial expenses	2,442,135,796	2,607,093,184	(164,957,388)	-6.3%
Selling expenses	25,073,239,088	20,657,733,989	4,415,505,099	21.4%
General administrative expenses	30,083,518,606	22,177,902,088	7,905,616,518	35.6%
Total net profit before tax	21,514,745,962	7,064,794,562	14,449,951,400	204.5%
Profit after corporate income tax	17,011,467,266	4,283,942,839	12,727,524,427	297.1%
Profit after tax attributable to owners of the Parent Company	4,240,344,242	(2,437,371,690)	6,677,715,932	274.0%

Revenue for the six-month period ended 30 June 2025 increased by VND 54,49 billion (+29.2%), while cost of goods sold increased by VND 28,66 billion (+21.0%). Consequently, gross profit from sales and services increased by VND 25,83 billion (+51.5%) compared with the corresponding period. The primary reason for this increase is that, during the current period, certain subsidiaries executed large-value contracts which were completed and recognized upon acceptance and final settlement.

Selling expenses increased by VND 4,42 billion (+21.4%) and general and administrative expenses increased by VND 7,92 billion (+35.6%), mainly due to the expansion of business operations resulting in higher personnel-related expenses. In addition, the prior-period figures included a reversal of allowance for doubtful debts, whereas no similar reversal was recorded in the current period.

As a result of the significant increase in revenue and effective control over financial expenses, profit before tax increased by VND 14,45 billion (+204.5%) compared with the corresponding period. Profit after tax increased by VND 12,729 billion (+297.1%).

Sincerely.

ITD Technology Corporation
General Director

Nguyen Ngoc Trung

