

**TON DONG A CORPORATION**

No.: 72/2026/CV-TDA

*Ref: Explanation for the difference in  
income statement. Audited Separate financial  
statements in the year 2025*

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

*Ho Chi Minh City, 24/03/2026*

**To:**

- **STATE SECURITIES COMMISSION**
- **HANOI STOCK EXCHANGE**

Company name: TON DONG A CORPORATION

Head office: No.5, Street No.5, Song Than 1 Industrial Park, Di An Ward, Ho Chi Minh City

Stock Code: GDA

Phone :0274-3732575 -Fax: 0274-3790420 - Website: [www.tondonga.com.vn](http://www.tondonga.com.vn)

Pursuant to the provisions of Section 4, Article 14 of Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, Ton Dong A Corporation hereby would like to explain the reason for the difference in profit after corporate income tax in audited separate income statement in the year 2025 changing by 10% or more compared to the report of the same period last year.

In 2025, after-tax profit is projected at VND 232 billion, a decrease of VND 52.8 billion (corresponding to an 18.5% reduction) compared to 2024.

Reason: On the international market, the increased application of trade protection and anti-dumping measures by various countries has put significant pressure on the steel industry, causing a substantial decline in Vietnam's steel consumption. Consequently, the company's export volume decreased sharply compared to the same period, leading to a 32.8% decrease in gross profit, a 26.8% decrease in financial revenue, while financial expenses increased by 3.5%. Although the company has made efforts to optimize and reduce selling expenses by 50.9% and administrative expenses by 3.3%, the aforementioned adverse fluctuations still resulted in a decline in after-tax profit in 2025 compared to 2024.

Thank you very much.

Best regards!

**Recipients:**

- *As above;*
- *Archived VT.*

**TON DONG A CORPORATION**

**LEGAL REPRESENTATIVE**



**Đoàn Vĩnh Phước**  
**TỔNG GIÁM ĐỐC**