

URBAN DEVELOPMENT JOINT STOCK COMPANY
No.: 56 /CV-UDJ/2026

THE SOCIALIST REPUBLIC OF VIETNAM
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(Ref: Explanation for the increase in post-tax
profit of Quarter III/2026 compared to Quarter III/2025)

Ho Chi Minh City, date 13 October, 2026

To: STALE SECURITIES COMMISSION.
HANOI STOCK EXCHANGE

Người ký: HUỖNH GIA ĐẠT - CÔNG
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- **Company name:** Urban Development Joint Stock Company
- **Stock code:** UDJ
- **Head office address:** C1-2-3, Le Loi Street, Binh Duong Ward, Ho Chi Minh City
- **Tel:** 0274. 3816661 - 3816681 | **Fax:** 0274. 3816655
- Pursuant to Clause 4, Article 14, Chapter III of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance providing guidelines on information disclosure on the securities market;
- Pursuant to the financial statements for Quarter III of 2026 of Urban Development Joint Stock Company.

Urban Development Joint Stock Company hereby provides an explanation regarding the increase in corporate post-tax profit for Quarter III of 2026 compared to the same period last year, as follows:

Financial Indicator	Profit after corporate income tax			
	Financial Statements QIII/2026	Financial Statements QIII/2025	Variance vs. Same Period Last Year	Growth/Decline Rate vs. Prior Period (%)
A	(1)	(2)	(3) = (1) - (2)	*(4) = ((3)/(2))*100%
Revenue	86,002,063,090	16,994,755,080	69,007,308,010	406%
Cost of Goods Sold (COGS)	50,456,688,810	13,341,139,762	37,115,549,048	278%
Gross Profit	35,545,374,280	3,653,615,318	31,891,758,962	873%
Financial Revenue	111,250,887	128,964,350	(17,713,463)	(14%)
Financial Expenses	-	-	-	
General & Administrative (G&A) Expenses	1,171,445,779	1,092,494,093	78,951,686	7%
Other Expenses	2,068,803,038	310,056,984	1,758,746,054	567%
Net Post-Tax Profit	27,187,603,164	1,874,241,273	25,313,361,891	1,351%

Causes of Variance:

- **During the period,** the Company transferred and recognized real estate revenue from 19 houses (Green City Binh Duong Project), compared to only 02 houses in the same period last year. The cost of goods sold (COGS) ratio in this period accounted for only 54% of revenue,

whereas it was 78% in the same period last year. As a result, gross profit increased by the aforementioned rate of 873%.

- **Other expenses increased** due to late payment interest penalties for land use fees at the Green Pearl Project (from July 1 to September 30, 2026), amounting to VND 2,065,303,038, corresponding to an increase of 567%.
- **G&A expenses experienced an upward trend** of 7% due to the increased depreciation cost of the land for the Company's office.

The factors detailed above led to a corporate post-tax profit of VND 27,187,603,164 in QIII/2026, representing a variance of VND 25,313,361,891 compared to the same period last year, with a variance rate of 1,351%.

The above is the explanation for the primary causes leading to the variance and increase in post-tax profit for QIII/2026 compared to the same period in QIII/2025.

Respectfully yours,

Legal representative

GENERAL MANAGER



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