

**DONG ANH LICOGI
MECHANICAL JOINT
STOCK COMPANY**

**SOCIAL REPUBLIC OF VIETNAM
Independent - Freedom - Happiness**

No. :02/GTCL/2026/CKDA-TCKT
Re: Explanation on the Business
Performance Results of the 2025 Audited
Financial Statements of the Company
Office

Dong Anh, date 09. month 03. year 2026

**To: - STATE SECURITIES COMMISSION OF VIETNAM
- HANOI STOCK EXCHANGE (HNX)**

Entity Name : Dong Anh Licogi Mechanical Joint Stock Company
Stock Code : CKD
Address : Group 6, Dong Anh Town, Dong Anh District, Hanoi City.

Based on:

- The 2025 Financial Statements and 2024 Financial Statements of Dong Anh Mechanical Joint Stock Company LICOGI
- Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on disclosure requirements for the securities market, the Company is required to explain in the 2025 Financial Statements due to a change in post-tax profit of more than 10% compared to the 2024.

The Company hereby provides the following explanation:

TT	Contents	Year 2025	Year 2024	Variance
A	B	1	2	(3)=(1)-(2)
1	Income After Deductions	1,184,732,056,220	1,149,441,232,381	35,290,823,839
	Including:			
	- Revenue from sales, services	1,074,216,147,527	1,062,706,714,835	11,509,432,692
	- Revenue from financial activities	109,083,214,310	85,515,940,345	23,567,273,965
	- Other income	1,432,694,383	1,218,577,201	214,117,182
2	Total Expenses	1,057,029,070,353	1,059,291,456,831	(2,262,386,478)
	Including:			
	- Cost of goods sold	998,100,754,889	993,812,201,020	4,288,553,869
	- Financial expenses	15,002,047,781	9,504,311,949	5,497,735,832
	- Selling expenses	22,721,682,810	21,208,113,810	1,513,569,000
	- Business management expenses	21,113,198,374	31,630,549,611	(10,517,351,237)
	- Other expenses	91,386,499	3,136,280,441	(3,044,893,942)
3	Profit Before Tax	127,702,985,867	90,149,775,550	37,553,210,317
4	Business Income Tax	7,185,954,805	6,702,056,110	483,898,695
5	Net Profit After Tax	120,517,031,062	83,447,719,440	37,069,311,622

*** Explanation of Reasons:**

Total income (after deductions) for the 2025 compared to the 2024 increased by VND 35.290.823.839, while total expenses correspondingly decreased by VND 2.262.386.478, resulting in a increase in pre-tax profit of VND 37.553.210.317 and an increase in post-tax profit of VND 37.069.311.622. The primary reasons include:

1 - Revenue from Sales and Services increased by: VND 11.509.432.692

Including:

- Revenue from sales and services in 2025: VND 1.074.216.147.527
- Revenue from sales and services in 2024: VND 1.062.706.714.835
- 2 - Financial Income increased by: VND 23.567.273.965

Including:

- Financial income in 2025: VND 109.083.214.310
- Financial income in 2024: VND 85.515.940.345

Meanwhile:

- 1 - Cost of Goods Sold increased by: VND 4.288.553.869

Including:

- Cost of Goods Sold in 2025: VND 998.100.754.889
- Cost of Goods Sold in 2024: VND 993.812.201.020

- 2 - Selling Expenses increased by: VND 1.513.569.000

Including:

- Selling Expenses in 2025: VND 22.721.682.810
- Selling Expenses in 2024: VND 21.208.113.810

- 3 - Administrative Expenses decreased by: VND 10.517.351.237

Including:

- Administrative Expenses in 2025: VND 21.113.198.374
- Administrative Expenses in 2024: VND 31.630.549.611



The above are some explanatory comments from the Company office regarding the profit fluctuations in the financial statements for 2025 compared to the financial statements for 2024, submitted to the State Securities Commission and the Hanoi Stock Exchange.

Sincerely,

DONG ANH LICOGI MECHANICAL JOINT
STOCK COMPANY
GENERAL DIRECTOR

TỔNG GIÁM ĐỐC
Lã Quý Duân

Recipients:

- As stated above
- Board of Directors, Supervisory Board
- Finance & Accounting Department