

**HOA BINH TAKARA  
JOINT STOCK COMPANY**

No: 2001/2026/CV-CTP

*Explanation of Changes in Profit After  
Tax in Q4/2025*

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

*Ho Chi Minh City, 20 January 2026*

**To: The State Securities Commission;  
Hanoi Stock Exchange.**

Pursuant to Circular No. 96/2020/TT-BTC signed on November 16, 2020, by the Ministry of Finance on Information Disclosure in the Securities Market.

Hoa Binh Takara Joint Stock Company (trading code: CTP) respectfully submits this explanation to the Honorable Commission and the Exchange regarding the matter that “**the Company’s profit after tax for the fourth quarter of 2025 fluctuated by more than 10% compared to the same period in 2024, and the profit after tax for the fourth quarter of 2025 recorded a loss, changing from a profit in the same period of the previous year to a loss in the current period**”, as follows:

<b>No.</b>	<b>Indicators</b>	<b>Q4/2024 (VND)</b>	<b>Q4/2025 (VND)</b>	<b>Year-on-year comparison</b>	
				<b>Year-on-year value difference (VND)</b>	<b>Rate (%)</b>
1	Sales from goods and services sold	16.705.146.841	11.488.400.000	(5.216.746.841)	(31,23%)
2	Profit after income tax	112.008.906	(417.151.729)	(529.160.635)	(472,43%)

In the fourth quarter of 2025, the Company recorded a loss after tax of VND 417.151.729, a decrease of VND 529.160.635 compared to the same period last year (profit of VND 112.008.906 in the fourth quarter of 2024), representing a decrease of 472,43%. The above fluctuation in business results was mainly due to the Company incurring tax penalties and additional tax arrears related to the tax finalization for the period from 2017 to 2024, which increased expenses during the period. In addition, during the fourth quarter of 2025, the Company was affected by an increase in general and administrative expenses, while revenue did not meet expectations due to delays in the implementation of certain projects compared to the planned schedule. These factors directly impacted the Company’s profit after tax for the period.

The Company would like to report for the Committee and the Department’s information. Thank you very much./.



To:

- As above;
- Document archiving.

LEGAL REPRESENTATIVE

CHIEF EXECUTIVE OFFICER



DUONG VAN TINH

