

**VINAHUD URBAN AND HOUSING
DEVELOPMENT INVESTMENT JOINT
STOCK COMPANY**

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

Number: 150/2025/CV/VINAHUD

Hanoi, July 29, 2025

*Re :- Explanation of profit after tax on HN financial
statements for the second quarter of 2025
showing a loss*

*:- Explanation of profit fluctuations on HN
Financial Statements Quarter II/2025*

**To : STATE SECURITIES COMMISSION HANOI
STOCK EXCHANGE**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on " Guidelines on information disclosure on the stock market ", Vinahud Housing and Urban Development Investment Joint Stock Company (VHD) explains the explanation of the business results of the second quarter of 2025 on the consolidated financial statements fluctuating by more than 10% compared to the business results of the same period in 2024; profit in the reporting period is a loss , specifically as follows:

1. Profit in the consolidated financial statements for the second quarter of 2025 is a loss.

STT	Item	Quarter II/2025
	Profit after tax	(33,109,799,689)

In the second quarter of 2025, the Company recorded a loss after tax of **VND 33,109,799,689** . The main reasons were:

- During the period of low revenue, not enough to cover operating expenses (specifically financial expenses, bank loan interest expenses), leading to a loss in profit in the second quarter of 2025 as shown above.

2. The content of the consolidated financial statements for the second quarter of 2025 fluctuates compared to the same period in 2024.

STT	Item	Quarter II/2025	Quarter II/2024	Volatility (increase)
	Profit after tax	(33,109,799,689)	(55,064,959,256)	40%

The reason for the 40% increase in the profit after tax index in the second quarter of 2025 compared to the same period last year is that during the period, financial expenses decreased sharply , mainly due to a reduction in interest expenses ; Business management costs were also reduced. Thanks to the above factors, although revenue decreased, profit after tax still increased by 40% compared to the same period last year .

Above is the explanation of Vinahud Housing and Urban Development Investment Joint Stock Company (VHD) on business results and profits in the second quarter of 2025. on Consolidated Financial Statements.

Best regards!

**VINAHUD URBAN AND HOUSING
DEVELOPMENT INVESTMENT JOINT
STOCK COMPANY**

Chairman of the Board

Recipient:

- As above
- Save VP

