

**VIET PROPERTY INVESTMENT JOINT
STOCK COMPANY**

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No.: 21/CV-VPRO

*Re: Explanation of Loss and Profit After Tax
Differences in the Financial Statements for the
Same Period of 2024*

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Hanoi, date 29 month 03 year 2025

To: **State Securities Commission of Vietnam**
Hanoi Stock Exchange

1. Company's name: Viet Property Investment Joint Stock Company
2. Stock code: PVL
3. Head office address: No. 2A Do Quang Street, Trung Hoa Ward, Cau Giay District, Hanoi City.
4. Tel: 024-37856969
5. Disclosure Information:
 - Viet Property Investment Joint Stock Company would like to explain the reason for the net loss in 2024 as follows:

According to the audited financial statements of 2024, the company incurred a loss mainly because it was unable to lease out additional commercial floor space at Linh Tay and did not generate additional revenue from other business activities. Additionally, the company had to make provisions for doubtful debts, which resulted in a net loss for 2024.
 - The net profit for the reporting period differed before and after the audit due to the company making additional provisions for doubtful debts related to a loan to Petroleum Telecom Land Joint Stock Company, amounting to 10,792,220,000 VND, and provisions for deductible VAT of the dissolved Southern Branch, amounting to 1,063,076,647 VND.
 - In the 2024 financial statements, the loss was 71,600 million VND lower than in 2023 because, in 2023, the company fully recorded the loss from the transfer of shares in Petroleum Telecom Land Joint Stock Company, leading to a significantly higher loss in 2023 compared to 2024.
6. Website for the full financial report: www.vpr.vn.

We hereby certify that the disclosed information is true and take full legal responsibility for the content of this disclosure.

LEGAL REPRESENTATIVE



BUI QUANG MINH