

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

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Number: *107* /2025/CV/VINAHUD

Hanoi, July *16*, 2025

Re: - Explanation of profit after tax on HN's 2024
financial statements showing a loss

- Explain the difference between pre-audit and
post-audit profit after tax of 5% or more.

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: profit in the reporting period is a loss and profit after tax in the reporting period has a difference before and after auditing of 5% or more, specifically as follows:

1. Profit in the consolidated financial statements period 2024 is a loss.

STT	Item	2024
	Profit after tax	(155,504,002,720)

The reason why the company's consolidated profit after tax in 2024 lost 155,504,002,720 is because the parent company has high financial costs , specifically interest expenses, leading to a loss in profit during the period, causing the consolidated business results to lose as shown above.

2. The difference between the profit after tax in the period and the accumulated profit after tax in the reporting period before and after auditing is 5% or more.

STT	Item	After audit	Before audit	Fluctuation
1	Profit after tax	(155,504,002,720)	(178,112,394,141)	12.6%

The reason why the audited profit after tax index increased by 12.6% compared to the pre-audited figure is because the parent company Adjusting to reduce financial expenses incurred during the period, specifically the cost of early loan repayment, resulted in increased profits as shown above .

Above is the explanation of Vinahud Housing and Urban Development Investment Joint Stock Company (VHD) on business results and profits on the audited Consolidated Financial Statements for 2024.

Best regards!

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

Chairman of the Board



Truong Quang Minh

Recipient:

- As above
- Save VP