

**HANOI CIVIL CONSTRUCTION INVESTMENT  
JOINT STOCK COMPANY**

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No: 118/CV-HCCI-KTTV

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence- Liberty – Happiness**  
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*Report: Explanation of the difference of 10% in after-  
tax profit of the Quarter 2 Financial Report of 2025*

*Hanoi, July 19, 2025*

***To: Hanoi Stock Exchange***

Organization name: Hanoi Civil Construction Investment Joint Stock Company

Address: 292 Van Chuong Alley - Kham Thien Street - Kham Thien Ward - Dong  
Da District - Hanoi City.

Tax code: 0 1 0 0 1 0 5 3 8 0

Representative: Mr. Pham Tien Diep

Position: Company Director

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market;*
- Pursuant to the Q2/2025 Financial Statements dated July 18, 2025 of Hanoi Civil Construction Investment Joint Stock Company;*

The Company would like to provide the following explanation of figures in the Q2/2025 Business Results Report:

*Unit: VND*

<b>Indicator</b>	<b>Q2/2025</b>	<b>Q2/2024</b>	<b>Increase (+) / Decrease (-)</b>	<b>Rate (%)</b>
<b>1. Revenue from sales and services</b>	<b>17,560,771,432</b>	<b>37,011,139,777</b>	<b>(19,450,368,345)</b>	<b>-53%</b>
2. Deductions from revenue	-	-	-	-
<b>3. Net revenue from sales and services (01-02)</b>	<b>17,560,771,432</b>	<b>37,011,139,777</b>	<b>(19,450,368,345)</b>	<b>-53%</b>
4. Cost of goods sold	12,343,493,880	29,676,870,169	(17,333,376,289)	-58%
<b>5. Gross profit from sales and services (10-11)</b>	<b>5,217,277,552</b>	<b>7,334,269,608</b>	<b>(2,116,992,056)</b>	<b>-29%</b>
6. Financial income	3,380,065	89,159,709	(85,779,644)	-96%
7. Financial expenses	308,685,506	-	308,685,506	
of which: interest expenses	308,685,506	-	308,685,506	
8. Selling expenses	-	-	-	-

Indicator	Q2/2025	Q2/2024	Increase (+) / Decrease (-)	Rate (%)
9. General and administrative expenses	3,113,255,197	2,883,273,423	229,981,774	8%
<b>10. Profit from operating activities</b>	<b>1,798,716,914</b>	<b>4,540,155,894</b>	<b>(2,741,438,980)</b>	<b>-60%</b>
11. Other income	2,302,063,707	2,452,688,649	(150,624,942)	-6%
12. Other expenses	1,796,537,247	3,009,439,428	(1,212,902,181)	-40%
<b>13. Other profit (31-32)</b>	<b>505,526,460</b>	<b>(556,750,779)</b>	<b>1,062,277,239</b>	<b>-191%</b>
<b>14. Total accounting profit before tax (30+40)</b>	<b>2,304,243,374</b>	<b>3,983,405,115</b>	<b>(1,679,161,741)</b>	<b>-42%</b>
15. Corporate income tax expenses	479,732,400	1,242,135,427	(762,403,027)	-61%
<b>16. Net profit after corporate income tax (50-51)</b>	<b>1,824,510,974</b>	<b>2,741,269,688</b>	<b>(916,758,714)</b>	<b>-33%</b>

#### Explanation of the main causes of fluctuation:

- The **revenue and cost of goods sold** in the current period decreased compared to the same period last year mainly because most of the Company's construction and installation activities were completed and handed over by the end of 2024. This segment generally does not generate high profit margins and is mostly intended to maintain employment. Furthermore, the search for new work continues to face challenges with no significant positive signs, which directly impacted the above indicators.
- During the period, the Company borrowed capital from banks to focus resources on executing a project in Hai Phong, leading to the **incurrence of financial expenses**.

This is the Company's full explanation of the changes in the indicators in the Q2/2025 Financial Statements.

Respect!

#### Recipient:

- As K/g
- Save VT, PTV, BPTK

**HANOI CIVIL CONSTRUCTION INVESTMENT JSC**

**DIRECTOR**



**Pham Tien Diep**