

**VINA2 INVESTMENT AND CONSTRUCTION
JOINT STOCK COMPANY**

No.: 522/2025/CV-VINA2

*Re.: Explanation for the fluctuation of net profit
after tax in the Parent Company's Semi-Annual
Financial Statements 2025 compared with the same
period in 2024*

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, date 29 month 8 year 2025

To: - State Securities Commission
- Hanoi Stock Exchange

- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
*- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of
Finance on guidance on information disclosure on the stock market.*


VINA2 Investment and Construction Joint Stock Company hereby provides an explanation regarding the change of 10% or more in net profit after corporate income tax in the Parent Company's semi-annual business performance report for 2025 compared with the same period in 2024, as follows:

Unit: Dong

Item	6 months 2025	6 months 2024	Fluctuation
Net revenue	466.133.571.553	462.021.592.909	1%
Cost of goods sold	408.723.820.420	431.884.733.809	-5%
Profit before tax	12.773.178.901	8.728.648.266	46%
Profit after tax	6.568.510.587	3.666.770.594	79%

Net revenue for the first six months of 2025 reached VND 466.13 billion, a slight increase compared to the same period last year. However, cost of goods sold decreased by 5%, helping gross profit increase from VND 30.14 billion to VND 57.41 billion, equivalent to a 91% growth. Financial income decreased by 86% compared to the same period, while financial expenses fell from VND 33.15 billion to VND 29.09 billion (down 12%). Selling expenses and general & administrative expenses did not fluctuate significantly compared to the same period last year. Other income rose from VND 0.97 billion to VND 4.21 billion, while other expenses dropped from VND 1.67 billion to VND 0.06 billion. As a result, the Company recorded other profit of VND 4.15 billion, in contrast to the loss of VND 0.70 billion in the same period of 2024.

From the above factors, profit before tax in the first six months of 2025 reached VND 12.77 billion, up 46% compared to the same period (VND 8.73 billion), while net profit after tax reached VND 6.57 billion, increasing by 79% compared to the first six months of 2024.

VINA2 Investment and Construction Joint Stock Company hereby provides this explanation regarding the reasons for the fluctuation in net profit after tax compared to the same period last year. Best regards! 

Recipients:

- As above;
- Save: Administrative Division; Ministry of Finance.



GENERAL DIRECTOR

Vu Trong Hung