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Hanoi, January 22, 2025

Explanation of the Q4 2024 Consolidated Financial
Statements

EXPLANATION OF THE Q4 2024 CONSOLIDATED FINANCIAL STATEMENTS

**To: The State Securities Commission
Hanoi Stock Exchange**

Based on Clause 4, Article 11, Chapter III of Circular 155/2015/TT-BTC Issued by the Ministry of Finance on October 6, 2015, Guiding the Disclosure of Information on the Securities Market, Hanoi Housing Development and Investment Joint Stock Company No. 6 (HANDICO 6) would like to explain the following: The profit after tax in the Q4 2024 Consolidated financial statements has changed compared to the report for the same period of the previous year as follows:

| No. | Items | Q4/2024 (VND) | Q4/2023 (VND) | Difference (VND) | % Increase/Decrease |
|-----|---|------------------|------------------|---------------------|------------------------|
| 1 | The profit after tax in the Consolidated financial statements | 75,621,453,925 | 22,575,183,378 | 53,046,270,547 | 234.98% |

Explanation of the Difference:

*** The Company's profit after tax in Q4/2024 Consolidated financial report increased by VND 53.046 billion, equivalent 234.98% rise compared to Q4/2023, due to the following key reason:**

- Gross profit from sales of goods and rendering of services increased by VND 91.794 billion, equivalent 124,16% rise, due to The increase in profit is attributed to real estate activities and construction projects showing improved results compared to the same period last year.

- Net profit from operating activities increased by VND 88.576 billion compared to the previous year, equivalent to a 301.37% rise due to:



+ Financial income decreased by VND 0.019 billion, equivalent 1.32% decreased, because of the company benefited from higher returns on financial investments and deposits. However, returns from its subsidiaries were lower compared to the same period last year. Financial expenses decreased by VND 3.584 billion, equivalent to a reduction of 89.43%, due to construction activities reaching the final stages of completion and settlement. The company successfully restructured financial obligations, reduced debt, and streamlined financial costs.

+ Selling expenses increased by VND 4.027 billion, equivalent to an increase of 11.92%, due to higher revenue from real estate sales at the E1 Ha Long Quang Ninh project during the quarter, resulting in an increase in selling expenses compared to the same period last year.

+ Administrative expenses increased by VND 2.754 billion, equivalent 33.5% rise, due to: to handle the settlement of the E1 Ha Long Project during Q4 2024, additional wages were paid to some employees working overtime and more staff were recruited. This caused an increase in administrative expenses compared to the same period.

- Other profit decreased by VND 20.835 billion, corresponding to a 1,389.62% drop, due to: In Q4/2024, companies incurred extraordinary expenses due to the aftermath of Typhoon Yagi at the E1 Ha Long project, leading to a decrease in other profit compared to the same period last year.

- Current corporate income tax amounted to VND 14.874 billion, representing a 178.85% increase compared to the same period last year, primarily due to the higher taxable profit during this quarter.

Through this document, our Company hereby explains the reasons for the difference in profit after tax as presented in the Consolidated financial report for Q4 2024 compared to the report for the same period last year.

Sincerely./.

Recipients:

- As above;
- Archive: Supervisory Board, Finance and Accounting Department.

HANOI HOUSING DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY NO 6



TỔNG GIÁM ĐỐC
Bé Ngọc Long