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Hanoi, January 22, 2025

Explanation of the Q4 2024 Separate Financial
Statements

EXPLANATION OF THE Q4 2024 SEPARATE 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 separate 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 Separate financial statements	35,953,184,432	24,361,614,927	11,591,569,505	47.58%

Explanation of the Difference:

*** The Company's profit after tax in Q4/2024 separate financial report increased by VND 11.591 billion, equivalent 47.58% rise compared to Q4/2023, due to the following key reason:**

- Gross profit from sales of goods and rendering of services decreased by VND 0.234 billion, equivalent to a loss increase of 30.82%, due to: revenue decreased by VND 2.572 billion equivalent to a 7.6% decline, and cost of goods sold decreased by VND 2.337 billion equivalent to a 6.76% decline compared to the same period. As a result, gross profit worsened compared to the previous period.

- Net profit from operating activities increased by VND 15.143 billion compared to the previous year, an increase of 61.96%, due to:



+ Financial income increased by VND 11.91 billion, equivalent to an increase of 34.27%, as profit was earned from the operating activities of subsidiaries, which were higher than in the same period of the previous year.

+ Financial expenses decreased by VND 3.647 billion, equivalent to a reduction of 90.59%, due to: The construction activities of the project entered the near-final settlement phase, reducing the demand for project capital. The company collected revenue from the project and repaid loans, thereby decreasing financial expenses compared to the same period last year.

+ Administrative expenses increased by VND 0.179 billion, equivalent to a 3.25% rise, due to: In Q4/2024, additional income was allocated for employees working overtime and for hiring new staff to assist with the final settlement of the E1 Ha Long Project. This led to higher administrative costs during the quarter compared to the same period.

- Other profits decreased by VND 3.552 billion, equivalent to a decline of 4,415.88%, due to: In 2024, the company did not generate income from machinery and equipment leasing agreements at the company or project level, resulting in a significant decrease in other profits compared to the same period.

Through this document, our Company hereby explains the reasons for the difference in profit after tax as presented in the separate 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 ^{Hty}



TỔNG GIÁM ĐỐC
Bé Ngọc Long