

VINAHUD URBAN AND HOUSING
DEVELOPMENT INVESTMENT JOINT
STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Number: AA /2025/CV/VINAHUD

Hanoi, February 6, 2025

Re :- Explanation of profit fluctuations on HN
Financial Statements Quarter IV/2024

- Explanation of profit after tax on HN financial statements for the fourth quarter of 2024 showing a loss

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 that the business results of the fourth quarter of 2024 on the consolidated financial statements fluctuated by more than 10% compared to the business results of the same period in 2023; profit in the reporting period was a loss , specifically as follows:

- 1. The content of the consolidated financial statements for the fourth quarter of 2024 fluctuates compared to the same period in 2023.**

STT	Item	Year 2024	Year 2023	Fluctuation
	Profit after tax	(16,576,940,272)	(78,439,445,901)	79%

- 2. Profit in the consolidated financial statements of the fourth quarter of 2024 is a loss.**

STT	Item	Year 2024
	Profit after tax	(16,576,940,272)

The reason for the company's profit after tax in the fourth quarter of 2024 to be a loss of VND 16,576,940,272 and an increase of 79% compared to the same period in 2023 is due to:

- In the fourth quarter of 2024, the parent company generated revenue from share transfer activities (specifically, the transfer of 100% of the capital contribution of Me Linh Thinh Vuong Company Limited), which increased profit in the fourth quarter of 2024.
- In addition, the decrease in management costs led to an increase in profit after tax because in the fourth quarter of 2024, the company adjusted down its commercial advantage compared to the same period last year, leading to a difference in profit in the fourth quarter of 2024 as shown above.

The reason for the loss in business results during the period was due to low revenue and high costs (specifically financial costs. During the quarter, the company incurred fees for early repayment of bank loans), leading to a loss in profit in the fourth quarter of 2024 as shown above.



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

Best regards!

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

Chairman of the Board *lu*



Truong Quang Minh
Truong Quang Minh

Recipient:

- As above
- Save office

