

**ASIA PACIFIC INVESTMENT
JOINT STOCK COMPANY**

No: 63../2026/CV-API
(Re: Explanation of the 2025 Separate
Audited Financial Statements)

**Socialist Republic of Vietnam
Independence - Freedom – Happiness**

Ha Noi, May 12, 2026

PERIODIC INFORMATION DISCLOSURE - FINANCIAL REPORT

**To: - Vietnam Stock Exchange;
- Hanoi Stock Exchange;
- State Securities Commission of Vietnam.**

1. **Name of the organization: ASIA PACIFIC INVESTMENT JOINT STOCK COMPANY**
 - Stock code: API
 - Address: 3rd floor, Grand Plaza building, 117 Tran Duy Hung, Yen Hoa Ward, Hanoi City.
 - Tel: 024.3573.1983
2. **Explanation content:**
 1. The separate audited financial statements for the year 2025 of Asia-Pacific Investment Joint Stock Company, for the operating period from January 1, 2025 to December 31, 2025, were prepared on December 31, 2025, including: the Balance Sheet, Income Statement, Cash Flow Statement (indirect method), and Notes to the Financial Statements.
 2. Explanation of the variance in profit after tax during the reporting period before and after the audit of 5% or more, resulting in a change from loss to profit
Based on the separate audited financial statements for 2025 and the separate financial statements for Q4/2025 of Asia-Pacific Investment Joint Stock Company.
Asia-Pacific Investment Joint Stock Company would like to provide an explanation regarding the variance in profit after tax during the reporting period before and after the audit, specifically as follows:

Target	Audited	Pre Audited	Increase/Decrease	Proportion
Financial income	13.640.808.766	13.640.799.474	9.292	0,00%
Financial expenses	37.103.736.466	32.886.862.095	4.216.874.371	12,82%
General and administrative expenses	24.063.265.762	22.068.641.105	1.994.624.105	9,04%
Profit after corporate income tax	10.979.573.935	17.191.063.119	(6.211.489.184)	(36,13%)

The reasons for the discrepancies in the separate financial statement figures before and after the audit are as follows:

- Financial income increased by VND 9,292 due to the additional recognition of deposit interest for December 2025 from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank), which had not previously been fully recorded.
 - Financial expenses increased by VND 4,216,874,371 due to the additional provision for the investment in the subsidiary, Apec Tuc Duyen Investment Joint Stock Company.
 - Administrative expenses increased by VND 1,994,624,105 due to the additional provision for receivables related to cooperation with Tu Son Environmental Treatment Co., Ltd.
 - Profit after corporate income tax decreased by VND 6,211,489,184, mainly due to the increase in financial expenses and administrative expenses.
3. Explanation of the change in profit after corporate income tax in the Income Statement for the reporting period by 10% or more compared to the same period of the previous year:

Items	2024	2025
Profit after corporate income tax	(14.211.880.702)	10.979.573.935

The profit after corporate income tax in the parent company's financial statements increased by more than 10% compared to the same period last year. The reason was that revenue from sales and service provision arose from the handover and new sales of the Aqua Park Bac Giang project, Apec Mandala Phu Yen project, and Apec Royal Park Hue project during the year, resulting in a difference in profit after tax for 2025 compared to the corresponding report for 2024.

4. Explanation of profit after tax in the reporting period showing a profit, changing from a loss in the same period of the previous year to a profit in the current period

Due to favorable conditions in the real estate market in 2025, the Company carried out sales activities and recognized revenue from its projects, resulting in profitable business results in the separate financial statements for 2025.

3. **This information was disclosed on the Company's website on May 12, 2026 at: www.apeci.com.vn**

We hereby commit that the information disclosed above is true and accurate, and we take full legal responsibility for the contents of the disclosed information.

Recipients:

- As stated above
- Save

Representative of the organization


TỔNG GIÁM ĐỐC
Nguyễn Phương Dung