

**VINA2 INVESTMENT AND CONSTRUCTION
JOINT STOCK COMPANY**

No: 441 /2026/CV-VC2

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, July 30, 2026

*Re.: Explanation of the difference in net profit on the
parent company's financial statement for Quarter 2 of
2026 compared to Quarter 2 of /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 provides the following explanation regarding the change of 10% or more in after-tax profit in the Q2/2026 income statement compared to the same period in 2025:

(Unit: Dong)

Item	Quarter II/2026	Quarter II/2025	Fluctuation
Net revenue	337,004,974,638	266,714,767,073	26%
Cost of goods sold	304,343,562,578	226,912,539,771	34%
Profit before tax	7,708,341,996	9,996,477,790	-23%
Profit after tax	4,949,774,696	4,347,149,697	14%

Consolidated net revenue for the second quarter of 2026 reached VND 337.00 billion, representing a 26% increase compared to the same period last year, mainly due to the Company's accelerated acceptance, completion, and handover of construction works for ongoing projects.

However, cost of goods sold increased by 34%, outpacing revenue growth, primarily because the projects recognized during the period had relatively lower profit margins and input costs increased. As a result, gross profit decreased by 18%. In addition, finance costs rose by 23%, mainly due to higher interest expenses, leading to a 72% decline in operating profit compared to the same period last year.

During the period, other income increased by 51%, while the Company continued to optimize selling expenses and general and administrative expenses, contributing positively to its operating performance.

Accordingly, consolidated profit before tax amounted to VND 7.71 billion, a 23% decrease compared to the second quarter of 2025. Nevertheless, due to lower current corporate income tax and deferred corporate income tax expenses, consolidated profit after tax reached VND 4.95 billion, representing a 14% increase compared to the same period last year. VINA2 Investment and Construction Joint Stock Company hereby provides this additional explanation regarding the reasons for the fluctuation in profit after tax compared to the same period last year

Best regards!

Recipients: 2

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



GENERAL DIRECTOR

VU TRONG HUNG