

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

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

Hanoi, 14 October 2026

**Number: 36/2026/CV/VINAHUD**

- Explain the changes in net profit on the  
separate financial statements.

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

Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance on "Guidelines on information disclosure in the securities market," Vinahud Housing and Urban Development Investment Joint Stock Company (VHD) explains the reasons for the loss and fluctuation of over 10% in the Q3 2026 business results in its separate financial statements compared to the same period in 2025 as follows:

**1. The company reported a loss in its separate financial statements for the third quarter of 2026.**

| No. | Item                 | Q3/2026       |
|-----|----------------------|---------------|
|     | Net profit after tax | (946,164,600) |

In the third quarter of 2026, the company recorded a net loss of VND 946,164,600. The main reasons were:

During the period of low revenue, insufficient to cover operating expenses (specifically financial expenses, interest expenses, and administrative expenses), the company incurred a loss in Q3/2026, as shown in the figures above.

**2. The content in the separate financial statements for the third quarter of 2026 shows changes compared to the same period in 2025.**

| No. | Item                 | Q3/2026       | Q3/2025         | Fluctuation<br>(increase) |
|-----|----------------------|---------------|-----------------|---------------------------|
|     | Net profit after tax | (946,164,600) | (9,074,140,063) | 89.6%                     |

The company's after-tax profit in the third quarter of 2026 increased by 89.6 % compared to the previous year. The main reason for this was that during the period... Financial costs decreased significantly compared to the same period last year, mainly due to The reduction in interest expenses, despite a decrease in revenue during the period, led to cost savings and improved efficiency, resulting in increased profits as shown in the figures above.

The above is the explanation from Vinahud Housing and Urban Development Investment Joint Stock Company (VHD) regarding the business results and profit for the third quarter of 2026. on the separate financial statements.

Best regards!

**VINAHUD HOUSING AND URBAN  
DEVELOPMENT INVESTMENT JOINT  
STOCK COMPANY**  
**Chairman of the Board**



**Trương Quang Minh**

**Recipient:**

- As above  
- Save VP