

**NO VA LAND INVESTMENT  
GROUP CORPORATION**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: ...146.../2025-CV-NVLG

HCMC, 29 April 2025

Re: Explaining the variance of  
consolidated profit after tax with  
the same period last year

**To: State Securities Committee ("SSC")**  
**Ho Chi Minh City Stock Exchange ("HOSE")**  
**Hanoi Stock Exchange ("HNX")**

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Pursuant to clause 4, article 14, chapter III of the Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance which was effective from 1 January 2021 guiding on the information disclosure for securities market, No Va Land Investment Group Corporation ("Novaland Group") would like to explain the case consolidated profit after tax for of quarter 1 2025 changed from 10% and above compared to the same period last year as follows:

Currency: VND

No.	Item	Quarter 1 2025	Quarter 1 2024	Variance
1	Profit after tax	(476,430,444,349)	(600,882,313,022)	124,451,868,673

The Group's consolidated profit after tax of quarter 1 2025 shows a increase of VND124 billion in comparison with the same period last year, mainly due to:

- Profits from sales of goods and rendering of services increased by VND456 billion;
- Profits from financing activities and other activities decreased by VND379 billion.

By this official letter, Novaland Group is pleased to inform SSC, HOSE and HNX the explanation regarding the variance of profit after tax in Consolidated financial statements of quarter 1 2025.

**NO VA LAND INVESTMENT GROUP CORPORATION**  
**CHIEF EXECUTIVE OFFICER**



**DUONG VAN BAC**