

VINAHUD HOUSING AND URBAN
DEVELOPMENT INVESTMENT JOINT
STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Number: 24 /2026/CV/VINAHUD

Hanoi, 22 April 2026

Regarding : - Explanation of the loss in the
separate financial statements for
Q1/2026

- 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 following regarding the Q1 2026 business results in its separate financial statements fluctuating by more than 10% compared to the same period in 2025 and the loss incurred during the reporting period:

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

No.	Item	Q1/2026
	Net profit after tax	(9,419,765,600)

In the first quarter of 2026, the company recorded a net loss of VND 9,419,765,600 . 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 Q1/2026, as shown in the figures above.

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

No.	Item	Q1/2026	Q1/2025	Fluctuation (increase)
	Net profit after tax	(9,419,765,600)	(21,622,395,365)	56.4%

The company's after-tax profit in the first quarter of 2026 increased by 56.4 % 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 first quarter of 2026. on the separate financial statements.

Best regards!

Recipient:

- As above

- Save VP

VINAHUD HOUSING AND URBAN
DEVELOPMENT INVESTMENT JOINT
STOCK COMPANY

Chairman of the Board



Truong Quang Minh