

No: .251../2025-CV-NVLG

HCMC, 28 July 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")

1. Company name: NO VA LAND INVESTMENT GROUP CORPORATION
2. Ticker: NVL
3. Head office: 313B - 315 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, HCMC
4. Phone: (08) 3 521 0553 Fax: (08) 377 52 999

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 2 2025 changed from 10% and above compared to the same period last year as follows:

Currency: VND

No.	Item	Quarter 2 2025	Quarter 2 2024	Variance
1	Profit after tax	(189,868,378,915)	(6,726,418,891,824)	6,536,550,512,909

The Group's consolidated profit after tax of quarter 2 2025 shows a increase of VND6,537 billion in comparison with the same period last year, mainly due to:

- Profits from sales of goods and rendering of services increased by VND495 billion;
- Financial expenses decreased by VND1,228 billion and other income increased by VND257 billion
- Cost of goods sold and other expenses increased by VND4,370 billion due to the previous period's provision for land rental, land use fees and late payment charge of land rental and land use fees of the 30.106ha Nam Rach Chiec project, Binh Trung Ward, Ho Chi Minh City as mandated by the auditor on a prudent basis.

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 2 2025.

NO VA LAND INVESTMENT GROUP CORPORATION

CHIEF EXECUTIVE OFFICER



DUONG VAN BAC