

NO VA LAND INVESTMENT GROUP  
CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

HCMC, July 2025

No: 248./2025-CV-NVLG

Re: Explanation for the variance of 10% or more in the separate financial statements' profit after tax compared to the same period last year, and explanation for the shift of profit after tax from a loss in the same period last year to a profit in the current reporting period.

To: State Securities Commission of Vietnam ("SSC")  
Ho Chi Minh City Stock Exchange ("HOSE")  
Hanoi Stock Exchange ("HNX")

Listing registration organization : NO VA LAND INVESTMENT GROUP CORPORATION  
English name : No Va Land Investment Group Corporation  
Abbreviated name : Novaland Group Corp  
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Pursuant to Clause 4, Article 14, Chapter III of the Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, which was effective from January 1, 2021, guiding on the information disclosure for securities market, No Va Land Investment Group Corporation ("the Group" or "Novaland") would like to explain the case where the profit after corporate income tax in the separate financial statements of the second quarter of 2025 changes by 10% or more compared to the same period last year and explain the profit after tax in the reporting period is transferred from loss in the report of the same period last year to profit in this period, as follows:

Unit: VND

Item	Quarter 2 2025	Quarter 2 2024	Variance
Profit after tax	42,895,874,917	(1,359,508,187,828)	1,402,404,062,745

The profit after tax in the separate financial statements for the first quarter of 2025 shows a variance of VND1,402,404,062,745 compared to the same period in 2024, mainly due to the profit recognition from the transfer of equity interest in a subsidiary and reduced financial costs.

By this Official Letter, Novaland respectfully informs SSC, HOSE and HNX as above.

**Recipients:**

- As above;
- Archive.

NO VA LAND INVESTMENT GROUP CORPORATION  
LEGAL REPRESENTATIVE



DUONG VAN BAC  
CHIEF EXECUTIVE OFFICER