

**VIET PROPERTY INVESTMENT
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

-----***-----
No.: 70 /CV-VPRO

Re: *Explanation of losses in the
financial statements of Q2/2025.*

Hanoi, July 19, 2025

To: State Securities Commission of Vietnam

Ha Noi Stock Exchange

1. Company name: Viet Property Investment Joint Stock Company
2. Stock code: PVL
3. Headquarters address: No. 2A Do Quang Street, Quang Trung Ward, Cau Giay District, Hanoi City.
4. Business Registration Address: Service Area 2, 6th Floor, The Golden Palm Building, No. 21 Le Van Luong Street, Thanh Xuan Ward, Hanoi City.
5. Tel: 04-37856969 Fax: 04-37856888
6. Content of the disclosed information:
 - Viet Property Investment Joint Stock Company would like to explain the reason for the after-tax loss in Q2/2025 as follows:

In the Q2/2025 financial report, the company reported a loss mainly due to the fact that during Q2/2025, the company was unable to lease additional commercial space at Linh Tay and did not generate any additional revenue from other business activities. Although the Company managed to lease the outdoor service area and part of Service Area 2 on the 6th Floor of The Golden Palm Building, located at No. 21 Le Van Luong Street, Thanh Xuan Ward, Hanoi City, the revenue derived therefrom was insufficient to offset the Company's expenses, thereby resulting in the after-tax loss in the 2nd quarter of 2025.
 - In the Q2/2025 financial report, the loss was VND 899 million higher than that of the same period in 2024, as the 2nd quarter of 2024 included a reversal of the provision for doubtful debts, whereas no such reversal was recognized in the 2nd quarter of 2025.
7. Website address for posting all financial reports: www.vpr.vn.

We hereby commit that the information published above is true and we are fully responsible before the law for the content of the published information.

LEGAL REPRESENTATIVE 

TRỊNH QUỐC KHÁNH