

No.: 25.3/ TCKT - CT6
Explanation of the 2024 Separate Financial
Statements

Hanoi, March 25th, 2025

EXPLANATION OF THE 2024 AUDITED SEPARATE FINANCIAL STATEMENTS

**To: The State Securities Commission
Hanoi Stock Exchange**

Pursuant to Clause 4, Article 11, Chapter III of Circular 155/2015/TT-BTC issued by the Ministry of Finance on October 6, 2015, providing guidelines on information disclosure in the securities market, Hanoi Housing Investment and Development Joint Stock Company No. 6 hereby provides an explanation regarding certain items of profit after tax in the 2024 business performance report, which have changed by 10% or more compared to the same period of the previous year, as follows:

No.	Items	Year 2024 (VND)	Year 2023 (VND)	Difference (VND)	% Increase/Decrease
1	The profit after tax	34,157,149,073	15,414,107,479	18,743,041,594	121.6 %

Explanation of the Difference:

***The profit after tax in the Company's 2024 separate financial statements increased by VND 18.743 billion, equivalent to a 121.6% rise compared to 2023, primarily due to the following reasons:**

- Gross profit from sales and service provision decreased by VND 2.473 billion, equivalent to a 29.6% decrease due to an increase in construction costs. The Company transferred all remaining cost of goods sold as construction projects were completed.

- Net profit from production and business activities increased by VND 22.454 billion, equivalent to a 147.51% rise due to:

+ Financial income increased by VND 25.13 billion, equivalent to a 100.1% increase, as the Company recorded profit from subsidiaries and revenue from



completed construction projects used to repay loans, leading to a reduction in financial expenses by VND 4.49 billion, equivalent to a 90.8% decrease.

+ Administrative expenses increased by VND 4.69 billion, equivalent to a 35.33% increase, as the project entered its final phase, requiring supervision, documentation, and settlement preparation by indirect personnel, leading to increased management costs compared to the same period last year.

- Other income decreased by VND 3.799 billion, equivalent to a 1,362.5% decrease, as the Company did not record any unpayable liabilities transferred to other income. Additionally, other expenses arose due to the amortization of prepaid expenses, but no corresponding revenue was generated.

- Current corporate income tax decreased by VND 0.087 billion, equivalent to a 100% decrease, as the profit in 2024 was derived from subsidiaries, resulting in no current CIT obligations for the year.

With this document, our Company provides an explanation for the differences in profit after tax in the 2024 business performance report compared to the same period of the previous year.

Sincerely./.

Recipients:

- As above;
- Archive: Supervisory Board,
Finance and Accounting Department.

**HANOI HOUSING DEVELOPMENT AND
INVESTMENT JOINT STOCK COMPANY NO 6**



TỔNG GIÁM ĐỐC
Bé Ngọc Long