

No.: 26.3 / TCKT - CT6

Hanoi, March 26th, 2025

*Explanation of the 2024 Consolidated Financial
Statements*

EXPLANATION OF THE 2024 AUDITED CONSOLIDATED 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 guidance on information disclosure in the securities market, Hanoi Housing Development and Investment Joint Stock Company No. 6 would like to explain certain details regarding the post-corporate income tax profit in the 2024 consolidated business performance report, which has 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 in the Consolidated financial statements	80,728,029,687	30,314,562,944	50,413,466,743	166.3%

Explanation of the Difference:

*** The profit after tax in the Company's 2024 consolidated financial statements increased by VND 50.413 billion, equivalent to a 166.3% rise compared to 2023, mainly due to the following reasons:**

- Gross profit from sales and service provision increased by VND 94.329 billion, equivalent to an 87.03% rise, mainly due to the increase in profit from real estate and construction activities compared to the previous year.

- Net profit from business operations increased by VND 82.397 billion, equivalent to a 185.5% rise compared to the previous year, due to:

+ Financial revenue increased by VND 6.11 billion, equivalent to a 301.44% rise, as subsidiaries earned interest from lending to organizations in 2024. Financial

expenses decreased by VND 4.3 billion, equivalent to an 89.64% reduction, as the companies collected payments from construction and real estate contracts according to the progress of the E1 Ha Long project. These funds were used to repay loans and support business operations, leading to lower financial costs.

+ Selling expenses increased by VND 13.499 billion, equivalent to a 35.97% rise, due to the completion and handover of the remaining apartments in the E1 Ha Long project to investors in 2024. Subsidiaries fully recognized revenue, cost of goods sold, administrative expenses, and selling expenses related to the project.

+ Administrative expenses increased by VND 8.87 billion, equivalent to a 37.52% rise, as the E1 Ha Long project reached completion. To facilitate final settlement procedures, the company mobilized indirect personnel to focus on documentation and settlement processes, leading to higher administrative costs compared to the previous year.

- Other profits decreased by VND 20.495 trillion, equivalent to a 4,474.3% decrease, due to: In 2024, other expenses increased mainly due to repair costs incurred for disaster recovery after Typhoon Yagi and tax late payment penalties, leading to a decrease in other profits compared to the same period last year.

- Current corporate income tax (CIT) increased by VND 11.487 trillion, equivalent to a 78.88% increase, due to an increase in profit compared to the same period last year.

With this document, our Company hereby provides an explanation for the variance in profit after tax in the 2024 consolidated statement of business results compared to the same period last 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
Bế Ngọc Long