

HOANG HA JOINT STOCK COMPANY

No: 005.25/GT-HH

“Regarding the explanation of after-tax profit for separate and consolidated financial statements in 2024 being at a loss and higher than in 2023”

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Thai Binh, March 28, 2025

**To: + State Securities Commission of Vietnam
+ Hanoi Stock Exchange**

Hoang Ha Joint Stock Company respectfully sends its greetings to the State Securities Commission of Vietnam and the Hanoi Stock Exchange and extends our sincere gratitude for your attention and support during the past period.

Hoang Ha Joint Stock Company would like to provide an explanation for the reasons behind the after-tax profit in the separate and consolidated financial statements for in 2024 showing a loss and being higher than that of in 2023, in accordance with Circular No. 155/2015/TT-BTC dated October 06, 2015, issued by the Ministry of Finance, providing guidelines on information disclosure in the securities market, as follows:

- After-tax profit in the separate financial statement for in 2023: (33.023.917.340) VND.
- After-tax profit in the separate financial statement for in 2024: (43.240.523.572) VND.

And:

- After-tax profit in the consolidated financial statement for in 2023: (33.302.151.577) VND.
- After-tax profit in the consolidated financial statement for in 2024: (43.240,523,572) VND.

The after-tax profit in the separate and consolidated financial statements for in 2024 shows a loss and is higher than that of in 2023, primarily due to the following reasons:

+ Following the prolonged COVID-19 pandemic, the operations of the transportation sector have not yet fully recovered to their previous levels. Revenue remains low, while the company's costs, including fixed asset depreciation, remain unchanged.

+ Disguised transportation services are growing

+ There was no revenue from real estate brokerage activities.

The above is the explanation regarding the after-tax profit in the separate and consolidated financial statements for in 2024 showing a loss and being higher than that of in 2023.

Hoang Ha Joint Stock Company commits that the information provided above is true and takes full responsibility before the law for the content of this disclosure.

Recipients:

- As addressed.
- Office records.

HOANG HA JOINT STOCK COMPANY

General Director



Nguyen Huu Hoan