

VINAHUD HOUSING AND URBAN  
DEVELOPMENT INVESTMENT JOINT  
STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

Number: 26 /2026/CV/VINAHUD

Hanoi, 28 April 2026

Subject : Explanation of Net Profit After Tax (NPAT)  
loss in Q1/2026 as reported in the  
consolidated financial statements.

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

Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance on "Guidelines on information disclosure in the securities market ," Vinahud Housing and Urban Development Investment Joint Stock Company (VHD) explains the .loss in its consolidated financial statements for the first quarter of 2026 as follows:

**1. The consolidated financial statements for the first quarter of 2026 show a loss.**

No.	Item	Q1/2026
	Net profit after tax	(23,275,844,588)

The reason for the company's after-tax profit loss of VND 23,275,844,588 ,in ,the first quarter of 2026 ,is that total revenue during the period did not cover total expenses, specifically:

- Trading revenue decreased compared to the previous period, weakening the company's main source of income.
- While financial costs remained high ( primarily interest expenses and significant business partnership interest expenses arising from loans and partnerships serving business operations), the Company recorded a negative business result (loss) during the period.

The above is the explanation from Vinahud Housing and Urban Development Investment Joint Stock Company (VHD) regarding its business results and profit for the first quarter of 2026. on the consolidated financial statements.

Best regards!

VINAHUD HOUSING AND URBAN  
DEVELOPMENT INVESTMENT JOINT  
STOCK COMPANY

Chairman of the Board



Truong Quang Minh

**Recipient:**

- As above
- Save VP