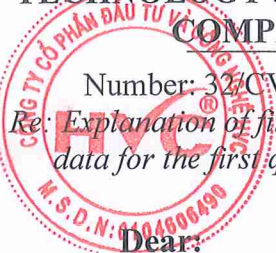


**HVC INVESTMENT AND
TECHNOLOGY JOINT STOCK
COMPANY**



Number: 32/CV/HVC/2025

*Re: Explanation of financial statements
data for the first quarter of 2025*

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, April 26, 2025

Dear:

**State Securities Commission
Ho Chi Minh Stock Exchange**

Regarding the announcement of separate financial statements and consolidated financial statements for the first quarter of 2025 of HVC Investment and Technology Joint Stock Company, the Company explains the data as follows:

1. Separate financial statements:

The Company's sales and service revenue in the first quarter of 2025 reached 48.68 billion dong, down 48.84 billion dong compared to the same period in 2024, equivalent to a 50% decrease. The decrease in revenue in the first quarter of 2025 compared to the first quarter of 2024 was mainly due to construction and installation revenue. Construction and installation revenue reflects the cyclical nature of the construction industry, which is that the acceptance and handover of construction items and projects often slows down in the first months of the year. In addition, the general impact of the entire real estate industry also affects the acceptance, handover and payment settlement activities of investors and contractors. The Company's sales and service revenue in the first quarter of 2025 decreased by 50%, causing the Company's after-tax profit in the first quarter of 2025 to decrease by 4.05 billion dong, equivalent to a 53% decrease compared to the after-tax profit in the same period of 2024.

2. Consolidated financial statements:

The Company's consolidated revenue in the first quarter of 2025 reached 74.72 billion, down 29.6 billion compared to the first quarter of 2024, corresponding to a decrease of 28%. The decrease in consolidated sales and service revenue in the first quarter of 2025 mainly came from the company's construction and installation activities at the parent company. The decrease in consolidated revenue in the first quarter of 2025 caused the



consolidated profit after tax in the first quarter of 2025 to reach 5.94 billion, down 3.24 billion, corresponding to a decrease of 35% compared to the first quarter of 2024. In 2025, although the economy in general still has difficulties, the Company's Board of management has resolutely promoted the development of construction of industrial park's infrastructure and factories, creating new development momentum for the company. The Company's Board of management strives to make HVC a major brand name in the general contractor for infrastructure construction of industrial parks' infrastructure and factories in Vietnam in the short term.

Best regards./

LEGAL REPRESENTATIVE
(Sign, full name)

Recipients:

- As above;*
- Archived; Administration*

