BR –VT HOUSE DEVELOPMENT JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

CÔNG TY CỔ PHẦN PHÁT TRIỂN NHÀ BÀ RỊA-VŨNG TÀU
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Ref. No.: 677/CV-PTN
Explanation of variations in Revenue and ... it in the Q3/2026 Financial Statements

Ho Chi Minh City, 27 October 2026

To:
- **THE STATE SECURITIES COMMISSION OF VIETNAM**
- **HO CHI MINH CITY STOCK EXCHANGE**
- **HA NOI STOCK EXCHANGE**

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, Circular No. 68/2024/TT-BTC dated September 18, 2024, Circular No. 18/2025/TT-BTC dated April 26, 2025, and Circular No. 08/2026/TT-BTC dated February 03, 2026 issued by the Ministry of Finance guiding information disclosure on the securities market;

- Pursuant to the separate and consolidated financial statements for the third quarter of 2026 of Ba Ria - Vung Tau House Development Joint Stock Company;

Ba Ria – Vung Tau House Development Joint Stock Company (Stock code: HDC) hereby explains the variance in revenue and profit after corporate income tax for Quarter 3/2026 compared to the same period of 2025 in the separate and consolidated financial statements as follows:

- Separate Financial Statements: (Unit: Million VND)

	Q3/2025	Q3/2026	Variance	Percentage (%)
Net Revenue	38,053	45,179	7,126	18.73
Profit after Corporate Income Tax	529,195	63,144	(466,051)	(88.07)

- Consolidated Financial Statements: (Unit: Million VND)

	Q3/2025	Q3/2026	Variance	Percentage (%)
Net Revenue	102,008	116,004	13,996	13.72
Profit after Corporate Income Tax	538,664	63,255	(475,409)	(88.26)
Profit after corporate income tax of the parent company	537,892	62,589	(475,303)	(88.36)

In Q3/2026, standalone net revenue increased by 18.73%; however, standalone profit after tax decreased by 88.07% year-on-year. Consolidated net revenue increased by 13.72%, while consolidated profit after tax decreased by 88.26% year-on-year.

Reason: Although the Company's business performance in Q3/2026 showed positive signs, during the same period last year, the Company recorded financial income from the net gain on the disposal of shares in Dai Duong Vung Tau Entertainment Construction Investment JSC, amounting to VND 696,378,483,051.

Best regards./.

BA RIA - VUNG TAU
HOUSE DEVELOPMENT JSC
GENERAL DIRECTOR

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