

IRREGULAR INFORMATION DISCLOSURE

**To: - The State Securities Commission of Vietnam
- Ho Chi Minh City Stock Exchange**

- 1. Organization Name: DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**
 - Stock code: HHV
 - Head Office Address: Km11+500, South leading route of Hai Van tunnel, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang city, Vietnam
 - Telephone: 0236 3730 574 Fax: 0236 3842 713
 - E-mail: info@hhv.com.vn Website: hhv.com.vn

2. Contents of information disclosure:

Deo Ca Traffic Infrastructure Investment Joint Stock Company issued the Official Document No. 80/2025/HHV dated January 24th, 2025, regarding the explanation of fluctuations in the after-tax profit as presented in the Company's Financial Statements for the fourth quarter of 2024, ending on December 31st, 2024.

(Detailed information is provided in the attached Official Document)

- 3. This information was published on the Company's website on January 25th, 2025, as in the link: <https://hhv.com.vn/en/financial-report/>**

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law./.

Attached documents:

- *The Official Document No. 80/2025/HHV dated January 24th, 2025, of HHV.*

ORGANIZATION REPRESENTATIVE
Person authorized to disclose information

Chief Accountant



Nguyen Van An

**DEO CA TRAFFIC INFRASTRUCTURE
INVESTMENT JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 80/2025/HHV

Da Nang, January 24th, 2025

Explanation the fluctuations in the profit after-tax in the Company's Financial Statements for the fourth quarter of 2024

To: - **The State Securities Commission of Vietnam;**
- **Ho Chi Minh City Stock Exchange.**

Company's name: **Deo Ca Traffic Infrastructure Investment JSC**

Head office Address: Km11 + 500, Southern Approach Road to Hai Van Tunnel, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City

Business Registration Certificate Number: 0400101965

Stock Code: **HHV**

Content of the disclosed information: The separate financial statements for Q4.2024 and the consolidated financial statements for the fourth quarter of 2024 of Deo Ca Traffic Infrastructure Investment Joint Stock Company.

Pursuant to Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, Deo Ca Traffic Infrastructure Investment Joint Stock Company ("*the Company*"/"*HHV*") hereby provides an explanation regarding the fluctuation in profit after-tax for the fourth quarter of 2024 and the full year of 2024 in the separate and consolidated financial statements compared to the same period of the previous year, as follows:

Unit: VND

Separate FS	Q4/2023	Q4/2024	Volatility	
			Value	Proportion
Revenue	611,299,792,337	638,966,431,073	27,666,638,736	4.53%
Net Income	42,175,117,691	74,584,524,794	32,409,407,103	76.84%

The company's revenue for the fourth quarter of 2024 reached VND 638.9 billion, an increase of 4.53% compared to the same period in 2023. Net income amounted to VND 74.58 billion, soared by 76.84% year-on-year. The significant increase in net income was



primarily due to the following reasons: (1) The company implemented cost-saving measures. The ratio of operating costs (cost of goods sold, financial expenses, administrative expenses, and other expenses) to net revenue in the fourth quarter of 2024 stood at 89.68%, lower than the 91.91% recorded in the same period of 2023; (2) During the fourth quarter of 2024, the parent company recorded financial income of VND 24.3 billion, a 570% increase compared to the same period in 2023.

Unit: VND

Separate FS	12-month period ending on		Volatility	
	31/12/2023	31/12/2024	Value	Proportion
Revenue	1,465,515,257,075	1,733,059,616,973	267,544,359,898	18.26%
Net Income	173,917,230,009	199,367,168,850	25,449,938,841	14.63%

By the end of 2024, the company's separate revenue reached VND 1,733 billion, an increase of 18.26% compared to 2023. The company's core activities, including tunnel maintenance, toll station operation and management, and construction services, all recorded revenue growth compared to the same period last year. Additionally, financial income for 2024 was VND 54.3 billion, a 150% increase year-on-year. Corresponding to the revenue growth, net income for 2024 also increased by over 14% year-on-year, reaching VND 199.36 billion.

Unit: VND

Consolidated FS	Q4/2023	Q4/2024	Volatility	
			Value	Proportion
Revenue	861,265,139,251	1,009,989,455,657	148,724,316,406	17.27%
Net Income	52,509,686,710	105,688,143,641	53,178,456,931	101.27%

By the end of the fourth quarter of 2024, the company's consolidated revenue reached nearly VND 1,010 billion, an increase of 17.27% compared to the same period in 2023, driven by the revenue growth from toll collection activities for BOT projects. The cost of goods sold-to-revenue ratio for the fourth quarter of 2024 was recorded at 67.12%, a significant decrease of 5.88% compared to the same period in 2023. Consequently, consolidated net income for the fourth quarter of 2024 doubled compared to the same period last year.

Unit: VND

Consolidated FS	12-month period ending on		Volatility	
	31/12/2023	31/12/2024	Value	Proportion
Revenue	2,685,542,239,251	3,308,270,705,928	622,728,466,677	23.19%
Net Income	364,457,217,861	473,241,678,231	108,784,460,370	29.85%



In 2024, the company's consolidated revenue exceeded VND 3,308 billion, representing a 23.19% increase compared to 2023. All of the company's core operations reported revenue growth, in which: (i) toll collection revenue rose by 21.69%; (ii) revenue from maintenance and operation management of tunnels, bridges, and roads surged by 125%, driven by the O&M contracts for new projects such as Cam Lam – Vinh Hao expressway and Tam Diep tunnel during the year; (iii) construction revenue increased by 9.98%; and (iv) financial income reached VND 47.7 billion, marking an 85.59% year-on-year growth. Correspondingly, the company's consolidated profit after tax for 2024 also rose by nearly 30% compared to 2023, amounting to VND 473.24 billion.

The separate financial statements and the consolidated financial statements for the fourth quarter of 2024 of Deo Ca Traffic Infrastructure Investment Joint Stock Company is published on the website: (<http://hhv.com.vn>).

We hereby certify that the disclosed information is truthful, transparent and accept full responsibility for the content of the disclosed information.

Recipients:

- As above;
- BOD, BOS (for reporting);
- Archived: Clerical Department.

GENERAL DIRECTOR



Nguyen Quang Huy

