

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

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 661/2025/HHV

Da Nang, 30th July 2025

Re: *Explanation of fluctuations in profit after
tax of self-prepared Q2/2025 Financial
Statements*

To: - State Securities Commission;
- Ho Chi Minh City Stock Exchange.

Company name: **Deo Ca Traffic Infrastructure Investment Joint Stock Company**
Head office: Km11 + 500 Southern approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City

Business Registration Certificate: 0400101965

Stock code: HHV

Content of announced information: Separate and Consolidated Financial Statements for Q2/2025, self-prepared by Deo Ca Traffic Infrastructure Investment Joint Stock Company.

In accordance with Clause 4, Article 14, Circular 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding information disclosure on the stock market, Deo Ca Traffic Infrastructure Investment Joint Stock Company ("*Company*"/"*HHV*") would like to explain the fluctuations in profit after tax for Q2/2025 in the self-prepared separate and consolidated financial statements compared to the same period last year as follows:

Unit: VND

Separate FS	Q2/2025	Q2/2024	Fluctuation	
			Value	Ratio
Revenue	507,707,288,605	410,139,558,806	97,567,729,799	23.79%
PAT	57,709,685,424	44,699,436,554	13,010,248,870	29.11%

In Q2/2025, revenue according to the separate financial statements reached VND 507.7 billion, an increase of VND 97.57 billion (+23.79%) compared to the same period last year. Financial revenue reached VND 14.19 billion, an increase of 41.93% compared to the same period. The structure of business production revenue in Q2/2025 mainly came from construction activities, contributing over 70% of Q2/2025 revenue and increasing by 17.34% compared to the same period last year. The Company is currently executing large projects such as Dong Dang - Tra Linh Expressway, Huu Nghi - Chi Lang Expressway, Quang Ngai - Hoai Nhon Expressway, etc. Revenue from traffic infrastructure project O&M activity reached VND 106.28 billion, an increase of nearly 20% compared to the same period last year and contributing 20.93% of total Q2/2025 revenue. Along with the growth in the scale of business production revenue and financial revenue, the Company recorded a 29.11% growth in profit after tax in Q2/2025 compared to the same period.

Unit: VND

Consolidated FS	Q2/2025	Q2/2024	Fluctuation	
			Value	Ratio
Revenue	947,061,532,948	813,708,104,718	133,353,428,230	16.39%
PAT	151,354,968,040	124,956,132,103	26,398,835,937	21.13%

In Q2/2025, the Company's consolidated revenue reached VND 947.06 billion, an increase of 16.39% compared to Q2/2024, of which: toll revenue increased by 11.38%; construction revenue

increased by 18.52%; and O&M revenue increased by 74.65%. Profit after tax recorded VND 151.35 billion, an increase of 21.13% compared to the same period, due to the following main reasons: (1) Growth in business production activities, corresponding to an increase in profit; (2) Financial revenue and profit recorded from associated companies increased by 26.91% compared to the same period.

Unit: VND

Separate FS	1H2025	1H2024	Fluctuation	
			Value	Value
Revenue	794,786,712,649	696,054,996,641	98,731,716,008	14.18%
PAT	113,882,127,855	81,261,526,144	32,620,601,711	40.14%

For 1H2025, the Company's separate profit after tax reached VND 113.88 billion, an increase of over 40% compared to the same period last year (+VND 32.62 billion). The significant growth in profit after tax was due to: (1) Growth in the scale of business production activities. Revenue for the first 6 months reached VND 794 billion, an increase of 14.18% compared to the same period; (2) Financial revenue reached VND 35.7 billion, a sharp increase of 118% compared to the same period last year; (3) Cost reduction. The ratio of production and business costs to net revenue for the first 6 months of 2025 was 86.83%, a decrease from 1H2024 (87.45%).

Unit: VND

Consolidated FS	1H2025	1H2024	Fluctuation	
			Value	Ratio
Revenue	1,682,077,162,580	1,503,593,462,861	178,483,699,719	11.87%
PAT	324,322,574,228	243,977,883,592	80,344,690,636	32.93%

Similar to the separate business results, the Company's consolidated business results for the 1H2025 also recorded impressive growth. Semi-annual profit after tax in 2025 reached VND 324.3 billion, an increase of 32.93% compared to the same period and completing 58.37% of the whole year plan. The growth in business results was partly due to the increased scale of business production revenue and reduced operating costs (the ratio of production and business costs significantly decreased from 84.46% to 82.85%). At the same time, at the end of 2024, HHV repurchased the investment in the Cam Lam – Vinh Hao expressway project (an associated company) and began consolidating the business results of this enterprise from Q4/2024. Accordingly, in the first 6 months of 2025, financial revenue and profit from joint ventures and associated companies also increased by 63% compared to the same period in 2024.

The full text of the separate and consolidated Q2/2025 Financial Statements of Deo Ca Traffic Infrastructure Investment Joint Stock Company is published on the website: <http://hhv.com.vn>

We commit that the information disclosed above is true and we take full responsibility for the content of the disclosed information./.

Recipients:

- As above;
- BOD, BOS (for report);
- Archive.

GENERAL DIRECTOR



NGO TRUONG NAM