

Da Nang, January 30, 2026

IRREGULAR INFORMATION DISCLOSURE

To: - The State Securities Commission of Vietnam;
- Hochiminh 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, Hai Van Ward, 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 hereby issues Official Letter No. 86/2026/HHV dated January 30, 2026, regarding the explanation of fluctuations in profit after corporate income tax in the Company's self-prepared Financial Statements for Q4/2025 and for the year 2025.

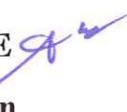
(For detailed information, please refer to the attached Official Letter)

3. This information was published on the Company's website on January 30, 2026, as in the link: <https://hhv.com.vn/en/financial-report/2025>

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

Attached documents:

- Official Letter No. 86/2026/HHV dated January 30, 2026 of HHV.

ORGANIZATION REPRESENTATIVE 

Person authorized to disclose information

Chief Accountant



Le Cong Nghia

No.: 86/2026/HHV

Da Nang City, January 30th, 2026

*Re: Explanation of changes in corporate income
tax profit after tax in the unaudited Financial
Statements for Q4 2025 and FY2025.*

To:

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

Company name : **Deo Ca Traffic Infrastructure Investment Joint Stock Company**

Headquarter : Km11 + 500, Southern Access Road to Hai Van Tunnel, Hai Van Ward, Da Nang City

Business Registration Certificate No.: 0400101965

Stock code: **HHV**

Disclosed information: Separate and Consolidated unaudited Financial Statements for Q4 2025 and FY2025 of Deo Ca Traffic Infrastructure Investment Joint Stock Company.

Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, Deo Ca Traffic Infrastructure Investment Joint Stock Company (“the Company”)/“HHV”) hereby provides an explanation for the fluctuation in corporate income tax profit after tax in the unaudited Financial Statements for Q4 2025 and FY2025 compared to the same period of the previous year, as follows:

1. Business Performance for Q4/2025:

Unit: VND

Separate FS	Q4/2025	Q4/2024	Change	
			Value	%
Revenue	851,540,452,720	638,966,431,073	212,574,021,647	33.27%
Net profit after tax	118,048,992,429	74,584,524,794	43,464,467,635	58.28%

In Q4 2025, the Company recorded separate profit after tax of VND 118.05 billion, up more than 58% year-on-year (+VND 43.46 billion). This strong growth was mainly driven by the expansion of operating scale. Q4 2025 revenue reached over VND 851 billion, up 33.27% year-on-year, primarily contributed by construction and installation activities, as well as operation and maintenance (O&M) services.

Construction and installation revenue amounted to VND 552.69 billion, increasing by 44.74% year-on-year and accounting for 64.90% of total revenue. This growth mainly came from major ongoing projects such as Quang Ngai – Hoai Nhon and the Dong Dang – Tra Linh package, which together contributed 67.31% of total construction revenue.

O&M revenue reached VND 177.21 billion, up 50.68% year-on-year and accounting for 20.81% of total revenue. In Q4 2025, in addition to existing O&M contracts at projects including Hai Van Tunnel, Deo Ca Tunnel, Co Ma Tunnel, Thung Thi, Truong Vinh and Tam Diep, HHV also commenced a new O&M contract for the Vung Ang – Bung Expressway and recorded periodic maintenance contracts on National Highway 1 (Bac Giang – Lang Son section) and the Deo Ca Tunnel.

Unit: VND

Consolidated FS	Q4/2025	Q4/2024	Change	
			Value	%
Revenue	1,205,947,447,629	1,009,970,341,006	195,977,106,623	19.40%
Net profit after tax	201,707,917,468	127,551,293,475	74,156,623,993	58.14%

Similar to its separate financial performance, the Company's consolidated results for Q4 2025 also recorded impressive growth, with profit after tax reaching VND 201.71 billion, an increase of 58.14% year-on-year. Revenue for Q4 2025 exceeded VND 1,205.95 billion, up 19.40% compared to the same period last year. This robust growth was primarily driven by: (1) BOT toll revenue, which accounted for 39.74% of total revenue and increased by 1.50% year-on-year thanks to the stable operation and toll collection of the Hai Van, Deo Ca, and Cu Mong tunnel projects; (2) construction and installation revenue, representing 39.89% of total revenue and growing by 27.16% year-on-year, mainly from construction packages at the Quang Ngai – Hoai Nhon and Dong Dang – Tra Linh expressway projects; and (3) share of profit from associates, which reached over VND 19 billion, a 42.74% increase compared to the same period in 2024.

2. Business performance in FY2025

Unit: VND

Separate FS	FY2025	FY 2024	Change	
			Value	%
Revenue	2,094,863,084,155	1,733,040,502,322	361,822,581,833	20.88%
Net profit after tax	291,283,127,589	197,451,166,791	93,831,960,798	47.52%

By the end of 2025, the Company recorded a separate profit after tax of VND 291.28 billion, an increase of over 47% year-on-year (+VND 93.83 billion). This strong growth in profit after tax was driven by: (1) the expansion of business operations, with 2025 revenue exceeding VND 2,094 billion, up 20.88% year-on-year, which was partly attributed to construction and installation activities that contributed 66.37% of total revenue and grew 19.58% year-on-year, while maintenance revenue reached VND 489.76 billion, a 24.57% year-on-year increase accounting for 23.38% of total 2025 revenue; and (2) financial income of VND 73.26 billion, up 34.24% year-on-year, thanks to interest from business cooperation contracts at the Cam Lam – Vinh Hao and Dong Dang – Tra Linh project enterprises.

Unit: VND

Consolidated FS	FY2025	FY2024	Change	
			Value	%
Revenue	3,801,547,772,265	3,308,251,591,277	493,296,180,988	14.91%
Net profit after tax	678,434,787,102	495,104,828,065	183,329,959,037	37.03%

Similar to its separate financial results, the Company's consolidated performance in 2025 also recorded impressive growth, with profit after tax reaching VND 678.43 billion, an increase of 37.03% year-on-year and exceeding the annual plan by more than 22.1%. This business growth was partly driven by the expanded scale of core business revenue, financial income, and profits from joint ventures and associates; additionally, at the end of 2024, HHV acquired an investment in the Cam Lam – Vinh Hao expressway project (an associate) and began consolidating this entity's results from the fourth quarter of 2024. Accordingly, in 2025, financial income from the investment in Cam Lam – Vinh Hao exceeded VND 65 billion, accounting for 72% of the total revenue contribution from joint ventures and associates, leading to a total of VND 148.86 billion in financial income and share of profit from joint ventures and associates, a 40.67% increase over the previous year. Furthermore, thanks to the optimization of raw material costs, which allowed revenue to grow at a faster rate than the cost of goods sold, the Company's gross profit saw a significant increase in 2025.

The full Separate and Consolidated unaudited Financial Statements for Q4 2025 and FY2025 of Deo Ca Traffic Infrastructure Investment Joint Stock Company are published on the Company's website: www.hhv.com.vn.

The Company hereby commits that the above disclosed information is true and takes full responsibility for the content of this disclosure.

Recipients:

- As above;
- Board of Directors, Supervisory Board (for reporting);
- Archives: Administration Department.

GENERAL DIRECTOR



Ngo Truong Nam