

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: Km 11+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. 235/2026/HHV dated March 31, 2026, regarding the explanation of fluctuations in the profit after-tax in the Company's Audited Financial Statements 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 March 31, 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. 235/2026/HHV dated March 31, 2026 of HHV.

ORGANIZATION REPRESENTATIVE

Person authorized to disclose information



Chief Accountant

Le Cong Nghia

*Explanation of the fluctuation in the profit after-
tax in the Audited Financial Statements for the
year 2025*

Da Nang, March 31st, 2026

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, Hai Van Ward, Da Nang City, Vietnam.

Business Registration Certificate Number: 0400101965 issued by Da Nang Department of Finance, with the 38th amendment dated March 24th, 2026.

Stock Code: **HHV**

The content of the disclosed information: The audited separate and consolidated financial statements for the year 2025 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 in the Audited separate and consolidated financial statements for the year 2025 compared to the same period of the previous year, as follows:

1. Regarding the 2025 Audited Separate Financial Statements ("FS"):

Unit: VND

Separate FS	2024	2025	Change	
			Value	Percentage
Revenue	1.733.040.502.322	2.094.686.907.303	361.646.404.981	20,87%
Net Income	197.451.166.791	285.878.169.147	88.427.002.356	44,78%

By the end of 2025, the Company's separate profit after tax recorded 285,88 billion VND, an increase of 44,78% (equivalent to 88,43 billion VND) compared to 2024. This result was primarily driven by the growth of core business activities, with total gross profit increasing by 39,2% (+100,92 billion VND), specifically:

- Construction and Installation activities: Accounting for 37,2% of total gross profit, the activities' gross profit recorded a growth rate of 205,7% (equivalent to 89,7 billion VND)

VND) compared to 2024. This growth was primarily driven by the expansion of construction revenue and cost-saving efficiencies, closely linked to the implementation progress of key projects such as the Quang Ngai – Hoai Nhon Expressway, the Dong Dang – Tra Linh Expressway, the Lien Chieu Port access road (Da Nang), and the Mai Son – National Highway 45 package,....

- Tunnel and Road Maintenance, Operations activities: Accounting for 51,5% of total gross profit, the activities' gross profit remained flat compared to 2024. The majority of gross profit's growth in this segment comes from operation management and regular maintenance across the tunnel systems (Hai Van, Phuoc Tuong, Phu Gia, Deo Ca, Co Ma, Cu Mong, Tam Diep, Thung Thi, Truong Vinh) and the Expressways (Cam Lam – Vinh Hao, Bac Giang – Lang Son, Trung Luong – My Thuan – Can Tho),....
- Other activities (accounting for 11,3% of total gross profit): Toll station operation management, transit services, and other activities also recorded positive growth compared to the same period last year.

In summary, the growth in separate profit after tax for 2025 accurately reflects the actual progress of project acceptance at key infrastructure projects, while also recording stability in the operation management and regular maintenance of tunnel and road works directly undertaken by the Company.

2. Regarding the 2025 Audited Consolidated Financial Statements (“FS”):

Unit: VND

Consolidated FS	2024	2025	Change	
			Value	Percentage
Revenue	3.308.251.591.277	3.801.371.595.413	493.120.004.136	14,91%
Net Income	495.104.828.065	671.183.550.117	176.078.722.052	35,56%

In 2025, the Company's consolidated profit after tax recorded 671,18 billion VND, an increase of 35,56% (equivalent to 176,08 billion VND) compared to 2024. This variation resulted from the convergence of the following factors:

- Total gross profit recorded a growth of 20,5% (equivalent to 274,71 billion VND) compared to 2024. Of which:
 - + BOT toll collection activities: Accounted for 91,1% of total gross profit, the activities' gross profit recorded a growth rate of 17,6% (equivalent to 220,2 billion VND) compared to 2024. This increase was primarily driven by significant traffic volume growth at the stations under the Bac Giang – Lang Son project, while maintaining stable growth at the Deo Ca, An Dan, and Bac Hai Van station systems.
 - + Construction and Installation activities: Accounted for 4,9% of total gross profit, the activities' gross profit recorded a growth rate of 95,7% (equivalent to 38,9



billion VND) compared to 2024. This change corresponds to the actual construction progress at key projects as explained in the Company's separate business results.

- + Other activities (accounting for 4,0% of total gross profit): Transit services, bridge and road maintenance, and other activities also recorded positive growth compared to the same period last year.
- Share of profit from joint ventures and associates in 2025 recorded a growth of 56,6% (equivalent to 32,76 billion VND) compared to 2024. This item accounted for 13,5% of the Company's consolidated profit after tax. This contribution was mainly due to the effective commissioning and exploitation of the Cam Lam – Vinh Hao Expressway.
- Financial expenses (of which 98,7% is interest expense) increased by 12,6% (equivalent to 102,77 billion VND) compared to 2024, General and Administrative (G&A) expenses increased by 9.2% (equivalent to 6.6 billion VND) compared to 2024. However, these expenses' growth rate is significantly lower than the growth rates of revenue and gross profit.

In summary, the consolidated business results for 2025 demonstrate the effective synergy between construction capabilities and infrastructure exploitation capabilities on a system-wide scale.

The audited separate and consolidated financial statements for the year 2025 of Dec
Ca Traffic Infrastructure Investment Joint Stock Company have been published on the website: (<http://hhv.com.vn>).

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

Recipients:

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

GENERAL DIRECTOR
(Signed and sealed)

Ngo Truong Nam