

HANOI TRADING CORPORATION
- JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 336/TCT-B. TCKT

Subject: Explanations on the Reviewed Separate and Consolidated Interim Financial Statements for the six-month period ended June 30, 2025

Hanoi, date..29month08 year 2025

To: STATE SECURITIES COMMISSION
HANOI STOCK EXCHANGE

I. Introduction of information disclosure organization:

1. Company name: Hanoi Trading Corporation – Joint Stock Company
2. Securities code: HTM
3. Head office address: 38-40 Le Thai To, Hoan Kiem Ward, Hanoi
4. Phone: 0243 9285938. Website: www.haprogroup.vn

II. Information Disclosure

Explanation No. 1: Regarding the accumulated profit after tax, the figures disclosed in the Q2/2025 Financial Statements show a change of more than 5% and turned from profit into loss compared with the accumulated figures presented in the Separate and Consolidated Interim Audited Financial Statements for the six-month period of 2025. At the same time, the profit (loss) after corporate income tax in the Separate and Consolidated Reviewed Interim Financial Statements for the six-month period of 2025 was recorded as a loss, with detailed figures as follows:

Indicator	Pre-audit data	Audited figures	Difference	
			Amount	Ratio
Profit after corporate income tax on separate audited financial statements of the Corporation	3.636.612.550	(7.043.099.768)	(10.679.712.318)	Turned from profit into loss
Profit after corporate income tax on consolidated audited financial statements of the Corporation	4.903.521.943	(5.259.417.145)	(10.162.939.088)	Turned from profit into loss

Hanoi Trading Corporation – Joint Stock Company would like to explain the main reason as follows:

The profit after tax in the Corporation's Reviewed Separate and Consolidated Interim Financial Statements for the six-month period ended June 30, 2025 recorded a change of more than 5% and shifted from profit to loss compared to the figures before review. The primary

reason is that the Corporation made additional provisions for doubtful debts in accordance with prevailing regulations.

Profit after corporate income tax in the Corporation's Separate and Consolidated Audited Financial Statements was recorded as a loss, mainly due to the negative impacts of the Covid-19 pandemic, which hindered the recovery of the Corporation's core business activities. Export operations were disrupted by political instability and pandemic effects; retail, service, and commercial infrastructure operations are still in the recovery stage, with revenues falling short of expectations. Subsidiaries were also adversely affected, resulting in the Corporation not receiving dividend income from investments as in previous years.

Explanation No. 2: Explanation regarding the change of more than 10% in profit after tax for the first six months of 2025 on the Corporation's reviewed separate financial statements compared to the same period in 2024. The main reason is the improvement and growth in the Corporation's business and production activities during the first half of 2025:

Indicator	6 months of 2025	6 months of 2025	Difference	
			Amount	Ratio
Profit after corporate income tax on separate audited financial statements of the Corporation	(7.043.099.768)	(12.225.575.808)	5.182.476.040	Decrease in loss

Explanation No. 3: On qualified opinions, we would like to explain as follows:

Regarding the qualified opinion due to the auditor's inability to obtain sufficient documentation and evidence to assess the appropriateness of recognizing the 2024 cooperation revenue, we would like to provide the following explanation: The Corporation and its partner are still in the process of finalizing certain detailed settlements related to labor costs for specific work items in Q4/2024 under the contract. Therefore, the auditor included this matter in the qualified opinion and requested the Corporation to complete and supplement the relevant documentation.

Regarding the qualified audit opinion on the auditors' inability to obtain the financial statements of other companies, we hereby provide the following explanation: As the Corporation's equity ownership in Cointra Construction and Trading Investment Joint Stock Company and in the Nga Tu So Commercial Center Joint Venture was non-controlling, the Corporation was unable to obtain the financial statements of these entities in a timely manner.

We hereby certify that the information disclosed above is true and we shall take full legal responsibility for the content of the disclosed information.

Our sincerely./.

Recipients:

- As stated above.
 - Chairman of the Directors of the Corporation.
 - Members of the Board of Directors of the Corporation.
 - Board of Supervisors of the Corporation.
 - Executive Board of the Corporation.
 - Filed: Office, Finance and Accounting Department.
- (for reporting)

General Director



Dương Thị Lam