

**MPT GROUP JOINT STOCK COMPANY**

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No: 01/2025/CV-MPT

Re: Explanation of the variance in after-tax profit in the  
Financial Statements for 4th Quarter of 2024 compared  
to 4th Quarter of 2023

**SOCIALIST REPUBLIC OF VIETNAM****Independence – Freedom – Happiness**

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Hanoi, January 23, 2025

**To: - The State Securities Commission**  
**- The Hanoi Stock Exchange**

MPT Group Joint Stock Company

Stock code: **MPT**

Transaction address: 2nd Floor, Trung Yen 1 Building, Trung Yen Urban Area, Trung Hoa  
Ward, Cau Giay District, Hanoi City, Vietnam

**Explanation of the variance in after-tax profit in the Financial Statements for 4<sup>th</sup>  
Quarter of 2024 compared to 4th Quarter of 2023 as follows:**

The variance in after-tax profit for 4th Quarter of 2024, a loss of VND 17.061 billionis  
compared to 4th Quarter of 2023, a loss of VND 2.155 billionis, is mainly due to the  
following specific reasons:

*Unit: Million VND*

Items	4th Quarter of 2024	4th Quarter of 2023	Variance	Reason
Gross profit from sales	(16,707.062)	-	(16,707.062)	Due to the provision for impairment of inventories during the period
Financial income	0.58	17.306	(16.725)	Decrease in loan interest due to a decrease in outstanding loans
General and administrative expenses	131.092	89.904	41.188	Due to an increase in prepaid expenses
Net operating profit	(16,837.573)	(72.598)	(16,764.975)	Mainly due to the provision for impairment of inventories
Current corporate income tax expense	-	1,433.636	(1,433.636)	No corporate income tax payable arising in the period
Profit after tax	(17,061.481)	(2,155.220)	(14,906.261)	Due to the above reasons

- The after-tax loss in 4th Quarter of 2024 of VND 17.061 billionis mainly due to the provision for impairment of slow-moving, poor quality, and damaged inventories that



could not be sold since the company suspended its traditional production and business activities (manufacturing clothes, socks, etc.), resulting in an after-tax loss in 4th Quarter of 2024 of VND 17.061 billionis.

- Currently, the Company is prioritizing finding customers who need to liquidate inventories to reduce losses due to the deterioration and loss of value of inventories.

And continue efforts to negotiate with old partners and customers to resolve outstanding debts, save costs and research, and find suitable business opportunities for the next phase. The above is the complete explanation of MPT Group Joint Stock Company regarding the Financial Statements for 4th Quarter of 2024.

Sincerely!

**Recipients:**

- As above;
- Archive

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