

**VIET TRUNG NAM INVESTMENT  
AND DEVELOPMENT JOINT  
STOCK COMPANY**

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

*Regarding explanation of profit fluctuations  
in the 4th quarter 2024 Financial Statements  
compared to the same period*

*Quang Nam, dated January 20<sup>th</sup>, 2025*

Respectfully to:                    - **State Securities Commission**  
   - **Hanoi Stock Exchange**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020 of the Ministry of Finance on Guidance on information disclosure on the stock market.

Based on the Financial Statements for the 4th quarter of 2024, Viet Trung Nam Investment and Development Joint Stock Company would like to explain the following contents:

**I. FINANCIAL STATEMENTS**

**1. Explanation of profit in Q4/2024:**

total revenue 0 VND

Profit after tax 534,054,367 VND

Business results in Q4/2024 were a loss due to the Company's provision for financial investments in Tay Ba Na Joint Stock Company.

**2. Explanation of profit fluctuations compared to the same period last year as follows:**

Criteria	Quarter 4		
	Year 2024	Year 2023	Percentage
total revenue	0	0	
Profit after tax	(534,054,367)	22,662,023	(2,457%)





Profit after corporate income tax in Q4/2024 was a loss of VND 534 million, a decrease of VND 556 million compared to Q4/2023, equivalent to a percentage of 2,457%. Profit after corporate income tax in Q4/2024 decreased compared to Q4/2023 mainly due to:

+ Company's provision for financial investments loss in Tay Ba Na Joint Stock Company which is: 510,189,267 VND, a decrease of 8 million VND compared to Quarter 4/2023. In the fourth quarter of 2023, the provision is 518 million VND. At the same time, during the period, the company made provisions for securities investments of VND 22 million, causing after-tax profit to decrease by VND 534 million.

+ Above is the explanation of Viet Trung Nam Investment and Development Joint Stock Company on the reason why the Profit after Corporate Income Tax indicator on the 4th Quarter 2024 Financial Statement fluctuated compared to the same period.

Best regards./.

**CHAIRMAN OF BOARD OF TRUSTEES**



**VU ANH TUAN**

