

**HOA BINH SECURITIES  
JOINT STOCK COMPANY**

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

No: 11.4.../2025/CV-HBS

About: *Explanation of the difference in  
after-tax profit of 2024 compared to  
2023*

Hanoi, 31 March 2025

**TO:**

- The State Securities Commission
- Hanoi Stock Exchange
- Vietnam Stock Exchange

First of all, Hoa Binh Securities Joint Stock Company (HBS) would like to thank your agency for your attention and support during the past time..

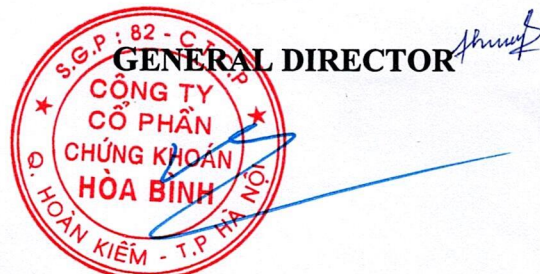
Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance on guidance on information disclosure on the stock market, we would like to explain the profit after tax in audited Financial Statements of 2024 is VND 9,796,531,841 compared to the profit after tax of 2023 is VND 17,769,852,632, a decrease of VND 7,973,320,791 equivalent to 44.87% due to a decrease in operating revenue, specifically a decrease in Gain on held-to-maturity investments (interest on bank deposits).

In this document, Hoa Binh Securities Joint Stock Company explain the decrease in after-tax profit in audited Financial Statements of 2024 compared to 2023. Hoa Binh Securities Joint Stock Company hereby commits that the above information is true, as submit to The State Securities Commission, Hanoi Stock Exchange, Vietnam Stock Exchange, and shareholders for the reference.

Best regards ./.

**Recipients:**

- As above;
- Archive: Clerical.



**NGUYỄN PHAN TRUNG KIÊN**