

**VEXILLA VIET NAM GROUP**  
**JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIET NAM**  
**Independent – Freedom – Happiness**

No: 06/2025/CV-VXLL

*Ho Chi Minh City, April 28 2025*

*Re: Explanation of profit fluctuations in Q1  
this year compared to the previous year.*

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

Based on the Securities Law No. 54/2019/QH14 dated November 26, 2019, by the National Assembly.

Based on the Circular No. 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance on the guidance for public disclosure of information on the stock market.

**1. Separate Financial Statements:**

Vexilla Vietnam Group Joint Stock Company hereby explains the post-tax profit fluctuations between the separate financial statements for Q1/2025 and Q1/2024 as follows:

*Unit: Million VND*

No	Content	Q1/2024	Q1/2025	% Change	Note
1	Gross profit	119,8	153,7	28,3%	
2	Net profit from production and business activity	42,6	1.171,1	2.650,1%	
3	After-tax profit	34,1	936,1	2.645,2%	

**Explanation: Profit for the reporting period changed by 10% compared to the same period last year:**

In Q1/2025, the Company divested capital from Veridian Joint Stock Company and Lung Lo 5 Investment and Development Joint Stock Company according to Resolution No. 08/2024/SVN/NQ-HĐQT and Resolution No. 07/2024/SVN/NQ-HĐQT on the same date of December 25, 2024. Therefore, financial profit from investment increased by 1.4 billion over the same period, leading to an increase in profit after tax of 2.645,2% over the same period last year.

This is the explanation of Vexilla Vietnam Group Joint Stock Company for the fluctuations in revenue and after-tax profit between the Q1 financial statements compared to the same period last year.

**2. Consolidated Financial Statements:**

Vexilla Vietnam Group Joint Stock Company hereby explains the post-tax profit fluctuations between the consolidated financial statements for Q1/2025 and Q1/2024 as follows:

*Unit: Million VND*

No	Content	Q1/2024	Q1/2025	% Change	Note
1	Gross profit	119,8	153,7	28,3%	
2	Net profit from production and business activity	47,1	1.124,5	2.287,5%	
3	After-tax profit	37,7	889,5	2.259,4%	

**Explanation:** Profit for the reporting period changed by 10% compared to the same period last year:

In Q1/2025, the Company divested capital from Veridian Joint Stock Company and Lung Lo 5 Investment and Development Joint Stock Company according to Resolution No. 08/2024/SVN/NQ-HĐQT and Resolution No. 07/2024/SVN/NQ-HĐQT on the same date of December 25, 2024. Therefore, financial profit from investment increased by 1.4 billion over the same period, leading to an increase in profit after tax of 2.259,4% over the same period last year.

This is the explanation of Vexilla Vietnam Group Joint Stock Company for the fluctuations in revenue and post-tax profit between the Q1 financial statements compared to the same period last year.

Sincerely!

**Recipients:**

- *As above;*
- *Archived: Clerical department.*

**GENERAL DIRECTOR**



*Nguyễn Văn Khiên*