

TIN NGHIA CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 141/CV-TCT

Regarding the explanation of the data in
the Audited Financial Statement for the
year 2024

Bien Hoa, March 28, 2025

To:

- The State Securities Commission;
- The Hanoi Stock Exchange .

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market;

Based on the audited financial statements for the year 2023, the financial report for the fourth quarter of 2024, and the audited financial statements for the year 2024, which have been disclosed on the digital information portal of the State Securities Commission and the Hanoi Stock Exchange;

Tin Nghia Corporation would like to provide an explanation of the discrepancy in data in accordance with Clause 4, Article 14 of Circular No. 96/2020/TT-BTC as follows:

*** Regarding the net profit after corporate income tax in the audited financial report for the year 2024 changing by 10% or more compared to the net profit in the corresponding financial report for the year 2023:**

a) For the consolidated financial statements:

+ The net profit after corporate income tax increased due to the following main reasons: increased profit from coffee business operations, petroleum, industrial parks, logistics; increased financial revenue from sales on credit, foreign exchange differences; reduced corporate management costs due to the reversal of provisions for doubtful receivables and reduced employee costs; reduced deferred income tax expense.

b) For the separate financial statements:

+ The net profit after corporate income tax increased due to the following main reasons: increased profit from coffee business operations; reduced financial costs due to the decrease in provisions for long-term financial investments; reduced corporate management costs due to the reversal of provisions for doubtful receivables and reduced employee costs.

The above is the explanation of the data discrepancies in the audited financial statements for the year 2024. Tin Nghia Corporation assures that the above explanations are completely accurate and consistent with the actual occurrences at the Company.

Sincerely.

Recipients: 

- As stated above;
- Archived at the Office.

GENERAL DIRECTOR




Trần Trung Tuấn