

**TIEN THANH SERVICE AND
TRADING JOINT STOCK COMPANY**

-----o0o-----

No.: 15.01/2025/TTH

*Subject: Explanation of the difference in
profit after tax for Q4 compared to the same
period last year*

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

-----o0o-----

Hanoi, January 15, 2025

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

Tien Thanh Service and Trading Joint Stock Company (Stock code: TTH) would like to extend our respectful greetings to your esteemed organization.

Our company provides an explanation regarding the difference in profit after tax for Q4 of 2024 compared to the same period in 2023, as details below:

Indicators	4 th quarter of 2024 (VND)	4 th quarter of 2023 (VND)	Increase/decrease	
			Value (VND)	%
Revenue	214,551,375,125	346,820,150,845	(132,268,775,720)	-38%
Cost of goods sold	209,592,188,257	281,745,950,161	(72,153,761,904)	-26%
Gross profit	4,959,186,868	65,074,200,684	(60,115,013,816)	-92%
Profit before tax	3,559,679,781	3,525,594,334	(14,159,497,883)	-80%
Profit after tax	3,395,227,590	14,193,583,330	(10,798,355,740)	-76%

Profit after tax for the 4th quarter of 2024 is VND 3,3 billion, a decrease in profit compared to the same period last year. The main reason is as follows: Revenue from the real estate activities decreased significantly (by VND 203 billion), leading to a decrease of VND 10,8 billion in profit after tax from the real estate activities in the 4th quarter of 2024. As a result, the overall profit after tax for the 4th quarter of 2024 decreased by VND 10,7 billion compared to the same period last year.

Here is our explanation regarding the difference in profit after tax for the 4th quarter of 2024 compared to the same period last year. Tien Thanh Service and Trading Joint Stock Company respectfully reports to the State Securities Commission and the Hanoi Stock Exchange.

Sincerely thank you!

Recipients:

- SSC, HNX;
- Archived in the document department.

**TIEN THANH SERVICE AND
TRADING JOINT STOCK COMPANY**



Phan Thanh Nam