

Re: Explanation of difference in profit after tax of  
Q4.2024 and accumulated 12 months of 2024

Ho Chi Minh City, January 20, 2025

Dear: **State Securities Commission**  
**Hanoi Stock Exchange**

Pursuant to the provisions of Circular 96/2020/TT-BTC on information disclosure, Tan Phu Vietnam Joint Stock Company explains the difference in after-tax profit in the fourth quarter of 2024 and the accumulated profit for the 12 months of 2024 as follows:

Content	Q4.2024	Q4.2023	Difference Q4.2024/Q4.2023	% Difference	2024	2023	Difference 2024/2023	% Difference
	Million VND	Million VND	Million VND	%	Million VND	Million VND	Million VND	%
Sales and service revenue	918,009	698,467	219,542	31.4%	3,194,215	2,522,488	671,727	26.6%
Deductions	4,470	4,564	(94)	-2.1%	19,857	15,544	4,313	27.7%
Net revenue from sales and services	913,539	693,903	219,636	31.7%	3,174,359	2,506,944	667,414	26.6%
Cost of goods sold	762,231	558,458	203,773	36.5%	2,657,460	2,088,263	569,198	27.3%
Gross profit from sales and service provision	151,308	135,445	15,863	11.7%	516,898	418,681	98,217	23.5%
Net operating profit	27,156	14,641	12,514	85.5%	54,096	26,529	27,567	103.9%
Total accounting profit before tax	25,645	14,785	10,860	73.5%	52,998	26,690	26,308	98.6%
Current corporate income tax expense	5,860	2,995	2,865	95.6%	11,404	6,707	4,697	70.0%
Profit (loss) after corporate income tax	19,785	11,790	7,995	67.8%	41,594	19,984	21,611	108.1%

**1. Profit after tax in the fourth quarter of 2024 reached VND 19.8 billion, an increase of 67.8% compared to the fourth quarter of 2023, mainly due to:**

Revenue increased by 219.5 billion, equivalent to 31.4%, gross profit increased by 15.9 billion, equivalent to 11.7% over the same period in 2023.

**2. Accumulated profit after tax for the 12 months of 2024 increased by 21.6 billion, equivalent to an increase of 108.1% over the same period last year due to:**

The business situation in the first 12 months of 2024 was favorable, the company's revenue increased by 26.6%, equivalent to 671.7 billion and gross profit increased by 98.2 billion (up 23.5%), increasing the company's after-tax profit.

Recipient

- As above
- Archives



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