

No: 15 /CV-VMG  
Re: Explanation of Post-Tax  
Profit Fluctuations on the  
Income Statement

Hà Nội, ngày 20 tháng 01 năm 2025

**To: HANOI STOCK EXCHANGE**

First of all, VMG Media Joint Stock Company (VMG) would like to extend our respectful greetings and express our willingness for cooperation.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, guiding the periodic disclosure of information in the securities market, VMG Media Joint Stock Company would like to provide the following explanation regarding the fluctuation in post-tax profit in the separate financial statements for Q4 2024, which increased by over 10% compared to the same period in 2023:

Indicator	Q4 2024	Q4 2023	Difference	
			4=2-3	5=4/3
Net profit after tax	4.628.138.837	21.775.412.464	(17.147.273.627)	-79%

The net profit after tax on the Financial Statements for Q4 2024 decreased by 79% compared to the same period in 2023 due to the following reasons:

- In Q4 2023, VMG reversed the provision for lawsuits with GPS and UTC in the amount of VND 20.611.938.058 and reversed the provision for financial investment impairment related to its investment in OCG Technology Joint Stock Company in the amount of VND 3.924.687.396, leading to a significant increase in net profit after tax.
- In Q4 2024, VMG successfully executed several software contracts, contributing to the company's profit.

The above explanation outlines the reasons for the fluctuation in post-tax profit on the Company's Financial Statements.

Respectfully,

**Recipients:**

- As stated above;
- Filed in archives.

**CHAIRMAN OF THE BOARD OF  
DIRECTORS**



**NGUYỄN HOÀNG NAM**