

**GUOTAI JUNAN SECURITIES
(VIETNAM) CORP.**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

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No: **176** /CV-GTJAVN

Re: *Explanation of profit difference
quarter IV.2024 compared to quarter IV.2023*

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Hanoi, January **16**th 2025

To: *State Securities Commission of Vietnam*

Vietnam Stock Exchange

Hanoi Stock Exchange

- Pursuant to the provisions in Point c, Section 4, Article 14 of Circular No. 96/2020/TT-BTC from the Ministry of Finance dated November 16th 2020 guiding the disclosure of information on the stock market.

- Based on the business performance of the 4th quarter of 2024 and the 4th quarter of 2023:

No	Indicators	Quarter IV/2024	Quarter IV/2023	Difference	Comparison (%)
a	b	c	d	e = c - d	f = e : d
1	Total revenue	18,435,453,514	19,213,408,094	(777,954,580)	N/A
2	Total expenses	16,929,049,772	16,705,840,318	223,209,454	1.34%
3	Profit after tax	1,506,403,742	2,507,567,776	(1,001,164,034)	N/A

The reasons on the business performance fluctuations over the two reporting periods explained by Guotai Junan Securities (Vietnam) Corp. are as follows:

- Operating revenue decreased compared with the performance last year, mainly due to a decrease in interest from held-to-maturity investments (HTM).
- Total expenses increased compared to the same period last year, main reason is increase interest expenses

The reasons mentioned above are the key reasons triggering the business performance fluctuations between the 4th quarter of 2024 and the 4th quarter of 2023 that Guotai Junan Securities (Vietnam) would like to report the Committee and the Departments for information.

Sincerely thanks!

Recipients

- As above;
- Files: Archives, F&A.

