

**VINA2 INVESTMENT AND
CONSTRUCTION JOINT STOCK
COMPANY**

No.: 46 /2025/CV-VINA2
Re.: Explanation of the difference in net
profit on the consolidated financial
statement for Quarter IV of 2024 compared
to Quarter IV of /2023

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, date 22 month 01 year 2025

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

- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on guidance on information disclosure on the stock market.

The VINA2 Investment and Construction Joint Stock Company would like to explain that the profit after corporate income tax in the financial statement for the fourth quarter of 2024 has changed by 10% or more compared to the same period in 2023 as follows: (Unit: Dong)

Item	Quarter IV/2024	Quarter IV/2023	Fluctuation
Net revenue	395.666.551.350	339.017.857.214	17%
Cost of goods sold	317.812.005.942	312.909.185.200	2%
Profit before tax	28.947.222.358	3.988.315.327	626%
Profit after tax	24.865.856.186	3.423.793.408	626%

The primary cause of the 626% increase in post-tax corporate income profit in the fourth quarter of 2024 compared to the same time in 2023 is attributed to:

Revenue from sales and service provision increased by 17%, the cost of goods sold increased slightly by 2%, and management expenses decreased by 19%, leading to a pre-tax accounting profit increase of 626% in the fourth quarter of 2024 compared to the same period in 2023. Furthermore, current corporate income tax expenses decreased by 11%, resulting in a 626% increase in post-tax profit for the fourth quarter of 2024 compared to the same period in 2023.

VINA2 Investment and Construction Joint Stock Company would like to explain the above reasons for the fluctuations in post-tax profit in the second quarter of this year compared to the same period last year.

Best regards!

Recipients: *truh*

- As above;
- Save: Administrative Division;
- Ministry of Finance.

GENERAL DIRECTOR

VU TRONG HUNG