

VINAFCO JOINT STOCK COMPANY

No.: 004./2025/CV-VFC

*Re: Explanation of the Separate Financial
Statements for Q4 2024 Compared to the Same
Period Last Year.*

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ha noi, January 23, 2025


To: - The State Securities Commission (SSC)
- Hanoi Stock Exchange (HNX)

First of all, Vinafco Joint Stock Company (VFC) would like to extend our sincere thanks and best regards to the State Securities Commission (SSC) and the Hanoi Stock Exchange (HNX).

In the separate financial statements for Q4 2024, the Net profit after tax of VFC decreased by VND 8.9 billion compared to the same period last year. The Company hereby provides the following explanation for the main reasons:

- Gross profit from business operations decreased compared to the same period last year due to a decline in profitability within the transportation services sector.
- Financial income decreased compared to the same period last year, primarily due to a reduction in dividend income and profit distribution from subsidiaries.

This explanation is provided to help the regulatory authorities and investors gain a clearer understanding of the Company's business performance.

Thank you very much! 

Recipients:

- As stated above;
- BOS, BOD;
- For filing: Office, Finance and Accounting Department.

GENERAL DIRECTOR 



BUI MINH HUNG

CÔNG TY CỔ PHẦN VINAFCO