

**VINA2 INVESTMENT AND  
CONSTRUCTION JOINT STOCK  
COMPANY**

No.: 47/2025/CV-VINA2  
Re.: Explanation of the difference in net  
profit on the parent company's 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.

VINA2 Investment and Construction Joint Stock Company would like to explain the change in after-tax profit from corporate income tax in the fourth quarter of 2024 business performance report, which has changed by 10% or more compared to the same period report of the parent company in 2023 as follows:

Unit: Dong

Item	Quarter IV/2024	Quarter IV/2023	Fluctuation
Net revenue	384.264.461.067	317.880.295.760	21%
Cost of goods sold	309.913.447.319	299.967.718.791	3%
Profit before tax	27.490.593.570	3.545.602.032	675%
Profit after tax	23.825.467.112	63.948.983	37.157%

The primary cause of the 37.157% increase in the after-tax corporate income profit in the fourth quarter of 2024 compared to the same period in 2023 is attributed to:

Revenue from sales and service provision increased by 21%, while the cost of goods sold increased slightly by 3%, resulting in the company's net profit increasing by 315%. Financial revenue decreased by 99,7%, financial expenses increased by 12%, selling expenses increased, and administrative expenses decreased by 18%, leading to the company's net profit increasing by 5,608%. Profit from other activities dropped by 62%, resulting in pre-tax profit for Q4/2024 increasing by 675%. These reasons led to post-tax profit increasing by 37.157% compared to the same period in 2023.

VINA2 Investment and Construction Joint Stock Company would like to provide additional explanations for the reasons that led to the fluctuation in after-tax profits this year compared to the same period last year.

Best regards!

Recipients: Vinh

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

