

VIET NAM STEEL CORPORATION
VNSTEEL - NHA BE STEEL
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 54.../NBST-TNB

Re: Explanation of the Income Statement
for 2024

Ho Chi Minh City, February 12, 2025

To: The State Securities Commission of Viet Nam
Hanoi Stock Exchange

Nha Be Steel Joint Stock Company – VNSTEEL (Stock symbol: TNB) explains the profit in 2024 compared to 2023 as follows:

| Indicator | Profit before tax (VND) | Profit after tax (VND) |
|------------------|-------------------------|------------------------|
| Year 2023 | 2,817,951,200 | 1,776,465,552 |
| Year 2024 | 2,953,422,371 | 1,934,508,641 |
| Comparison (+/-) | 135,471,171 | 158,043,089 |

Profit after tax in 2024: profit of 1,934,508,641 VND. Compared to the same period last year (2023): profit of 1,776,465,552 VND.

Reason:

Due to fluctuations in the selling price of finished steel and the purchase price of input materials -> profits of different periods vary.

Sincerely

Recipients:

- As above;
- Archived: General Affairs Division,
Financial & Accounting Division



Deputy General Director

Nguyen Huu Khanh