

No: M.../2025/CV-TCKT

Ho Chi Minh City, January 23, 2025

Re: Explanation of financial statements for 4th
Quarter of 2024

To: - STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE

Name of Public Company : VIETRANSTIMEX MULTIMODAL TRANSPORT HOLDING COMPANY (VTX)
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Vietranstimex Multimodal Transport Holding Company (VTX) has submitted the Consolidated Financial Report for 4th quarter of 2024 to the State Securities Commission, Hanoi Stock Exchange and disclosed information in accordance with regulations.

According to Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market. VTX would like to explain the fluctuations in the business results for the fourth quarter of 2024 compared to the report for the same period in 2023, specifically:

| No. | Items | Profit and loss statement for the 4th quarter of 2024 | Profit and loss statement for the 4th quarter of 2023 | Different | % |
|-----------|----------------------------|---|---|-----------------|-----------------|
| | (1) | (2) | (3) | (4) = (2) - (3) | (5) = (4) / (3) |
| I | Consolidated Report | | | | |
| | Revenue | 65,267,660,862 | 44,649,320,503 | 20,618,340,359 | 46% |
| | Profit after tax | (44,153,382,815) | (73,076,605,062) | 28,923,222,247 | -40% |
| II | Headquarters Report | | | | |
| | Revenue | 55,434,608,317 | 37,958,934,444 | 17,475,673,873 | 46% |
| | Profit after tax | (44,220,725,448) | (70,328,613,865) | 26,107,888,417 | -37% |

Net revenue increased, profit after tax was a loss and loss decreased by more than 10% compared to the same period last year due to:

- In the 4th quarter of 2024, revenue increased from a number of oil and gas projects and large component transportation.
- Profit after tax in the 4th quarter of 2024 was a loss and loss decreased by more than 10% compared to the 4th quarter of 2023: Although 4th quarter of 2024 revenue and profit after tax improved compared to the 4th quarter of 2023, business results are still in a loss situation. The reason is that the economic and financial situation continuing to face many difficulties due to high bank interest rates, exchange rates, high inflation risk along with fluctuations in gasoline prices due to the tense war situation in the world, affecting the business performance of the Company. In addition, due to the situation of projects being postponed, fixed labor costs and asset depreciation costs of the unit also arise because no wind power projects are continued to be implemented in the current year.

The above are the main activities affecting the revenue and profit after tax of the financial report for the 4th quarter of 2024 compared to the financial report for the same period of 2023. VTX commits that the content of this document is truthful and accurate.

Best regards!

Recipients:

- As above;
- Save: HCNS, TCKT;

VIETRANSTIMEX MULTIMODAL TRANSPORT HOLDING COMPANY



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Dang Vu Khanh