

No.: 12.1/VT-TCKT

Ho Chi Minh city, 24 January 2025

About: Explanation the consolidation of Income statement 2024**Dear: - State Securities Commission of Vietnam
- Ho Chi Minh City Stock Exchange**

- Pursuant to the Law on Securities No 54/2019/QH 14 dated November 26, 2019.
- Pursuant to Circular No 96/2020/TT-BTC dated November 16, 2019, issued by Ministry of Finance.

According to the 2024 consolidated Financial statement of Viet Thang Corporation, the profit after tax of Viet Thang Corporation increased by 9.46 billion VND, increasing 10% compared to the same period last year, Viet Thang corporation would like to provide the following explanations:

- 1) Gross profit increased by 63.53 billion VND, resulting from a 25.36 billion VND increase in net sales and a 38.16 billion VND decrease in Cost of sales compared to the same period last year.
- 2) Financial income decreased by 13.78 billion VND, resulting from a 13,29 billion VND decrease in interest income.
- 3) Financial expenses decreased by 7.52 billion VND, resulting from a 8.86 billion VND decrease in interest expenses and a 1.78 billion VND increase in foreign exchange losses compared to the same period last year.
- 4) Share in profits of associates is 341.87 million VND, a decrease of 339.27 million VND compared to the same period last year.
- 5) General and administration expenses increased by 39.21 billion VND, mainly due to a 30.95 billion VND increase in staff cost, a 6.02 billion VND increase in taxes, land rent cost, and a increase in other expenses increased by 2.24 billion VND.
- 6) Selling expenses increased by 2.07 billion VND, maily due to a increase in transportation expenses.
- 7) Current income tax expenses increased by 2.35 billion VND and deffered income tax expenses increased 2.88 billion VND compared to the same period in 2023.

The above is the explanation regarding to the consolidated production and bussiness activities of Viet Thang Corporation in 2024, respectfully sent to State Securities Commission of Vietnam and Ho Chi Minh City Stock Exchange.

Respectfully,

General Director 
TỔNG CÔNG TY
VIỆT THẮNG
- CTCP


NGUYEN QUANG MINH