

No.: 06 /2025/CV-LPT

Re: Explanation relating to the audited
financial statements for the year 2024

Hai Duong, March 5, 2025

To: - The State Securities Commission
- The Hanoi Stock Exchange

Lap Phuong Thanh Production and Trading Joint Stock Company (Stock code: LPT) would like to extend our respectful greetings to your esteemed organization.

Our company would like to provide explanation relating to the audited financial statements for the year 2024 as follows:

1. Explanation of the difference in profit after tax between 2024 and 2023:

Indicators	Year 2023 (VND)	Year 2024 (VND)	Increase/ Decrease	
			Value (VND)	%
Revenue	346.752.452.570	372.057.657.207	25.305.204.637	7%
Cost of goods sold	336.088.701.451	343.269.919.211	7.181.217.760	2%
Gross profit	10.663.751.119	28.787.737.996	18.123.986.877	170%
Profit before tax	3.909.855.858	17.783.712.927	13.873.857.069	355%
Profit after tax	3.110.023.536	14.163.706.074	11.053.682.538	355%

In 2024, revenue increased by 7% compared to the same period last year, while profit rose by 355% compared to the previous year. The main reason is as follows:

- The revenue from commercial activities stabilized throughout the year, and profit remained stable, ranging from 1.5% to 2%.
- Revenue from the driving training activities increased by 156% compared to the previous year due to the following reasons:
 - + The company has made timely investments in additional human and material resources to ensure compliance with the new government regulations on training and testing activities.
 - + The training activities have stabilized and resumed growth, resulting in an increase in the number of trainees trained and graduated compared to the same period last year.

2. Explanation of the data differences before and after the audit, highlighting discrepancies of 5% or more:

- The following changes are shown in the income statement:



No.	Indicators	Before being audited	After being audited
Current corporate income tax expense	51	2.484.760.450	3.620.006.853
Profit after tax	60	15.298.952.477	14.163.706.074

- The reason for the discrepancy was the adjustment of the corporate income tax account in accordance with the penalty decision for tax and invoice violations, as outlined in Decision No. 11395/QĐ-CTHĐU dated December 31, 2024, covering the audit period from 2019 to 2023.

3. Auditor's opinion: Full acceptance

Above is the explanation provided by our company regarding the audited financial statements for the year 2024, audited by Vietnam Nhan Tam Auditing Company Limited. Lap Phuong Thanh Production and Trading Joint Stock Company respectfully reports to the State Securities Commission and the Hanoi Stock Exchange.

Respectfully thank you!

Recipients:

- SSC, HNX;
- Archived in the document department.



TỔNG GIÁM ĐỐC
Phạm Văn Bào

