

LICOGI CORPORATION-JSC
LICOGI 14 JSC

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

No.: 09 / CV - TCKT

Viet Tri, March 18th 2025

"Re: Explain the financial statements
profit after tax of 2024"

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

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16th 2020 of the Ministry of Finance on guidance on information disclosure on the stock market.

- Pursuant to the audited financial statements of 2024 of LICOGI 14 Joint Stock Company prepared on March 18th 2025.

According to the income statement:

- Profit after tax of 2024: VND17,166,936,788
- Profit after tax of 2023: VND24,220,354,383

We explain the reasons for the decrease in profits as follows:

Profit after tax of 2024 decreased by 29% compared to the same period of 2023, mainly due to a decrease in profit from financial activities: In 2024, losses from financial activities is VND13.6 billion while in the same period of 2023 gain from financial activities is VND23.5 billion.

The reason is that the world and regional stock markets have fallen sharply, foreign investors have continuously sold especially at the end of 2024. The Middle East, Ukraine and Russia are still at war. The real estate market has fallen sharply; real estate projects are affected by many legal procedures, unresolved institutional and mechanism problems, capital and cash flows have not been flowed. The real estate enterprises suffer losses, inefficiency and many difficulties, causing the stock value to fall significantly and adversely affecting the financial investment activities of the Company as we have been investing mainly in real estate stocks.

To

- As above,
- Accounting Department



LICOGI 14 JOINT STOCK COMPANY



Huynh Thanh Hau