

**IDICO LONG AN INVESTMENT
CONSTRUCTION JOINT STOCK COMPANY**

No.: 40/CT-TCKT

*Regarding the explanation of the profit after tax
fluctuation in the income statement compared to
the same period last year.*

**THE SOCIALIST REPUBLIC OF VIETNAM
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Long An, March 27th, 2025

**To: - The State Securities Commission;
- Hanoi Stock Exchange.**

Name of company: IDICO Long An Investment Construction Joint Stock Company
Stock symbol: LAI.

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Submitted by: **Mr. Pham Quoc Tai.**

Position: Chief Accountant – Authorized person for information disclosure.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance guiding information disclosure on the securities market; General financial statements for 2024 of IDICO-LINCO.

IDICO-LINCO provides the explanation for the profit after tax fluctuation in the income statement for the year 2024 compared to the same period last year, as follows:

The profit after tax in the income statement for 2024 of IDICO-LINCO increased by VND 105,087,525,816 compared to the profit after tax in 2023, representing a 277% increase (2023: VND 37,877,680,385; 2024: VND 142,965,206,201)

Reason for the difference:

+ Revenue from real estate transfer in 2024 accounted for 71% of total revenue, compared to 40% in 2023. This is due to the fact that in 2024, the company completed the transfer procedures and recognized revenue from the transfer of part of the project for the commercial and service land parcel of 14,560m² to AEON Vietnam Co., Ltd.

+ The gross profit margin from real estate business operations in 2024 was 82%, compared to 81% in 2023.

This is the explanation provided by IDICO-LINCO for the profit after tax fluctuation in the income statement for 2024 compared to the same period last year.

We look forward to the approval and attention of the State Securities Commission and the Hanoi Stock Exchange.

Sincerely!

Recipients: 

- Same as above;
- Archived: Human Resources and Administration Department.

**AUTHORIZED PERSON
FOR INFORMATION DISCLOSURE
CHIEF ACCOUNTANT**



Pham Quoc Tai