

**LVA TRADING AND SERVICES  
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No.: 11/2025/CV-LVA

Re: *Explanation of the increase in the 2024  
consolidated profit after tax compared to the 2023  
consolidated profit after tax*

*Hà Nội, 25 March 2025*

**To: - STATE SECURITIES COMMISSION OF VIETNAM  
- HANOI STOCK EXCHANGE**

LVA Trading and Services Joint Stock Company hereby explains the 2024 consolidated profit after tax compared to the 2023 consolidated profit after tax as follows:

In: Million dong

<b>2024 profit after tax</b>	<b>2023 profit after tax</b>	<b>Difference</b>	<b>Percentage</b>
<b>2.896</b>	<b>1.564</b>	<b>1.332</b>	<b>85%</b>

The profit after tax increased because of the following reason:

- The Company successfully expanded new business model which brought higher profits.

**Recipients:**

- As above;
- Administrative dept.



**Truong Thanh Minh  
CHAIRMAN OF THE BOD**

**LVA TRADING AND SERVICES  
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No.: 12/2025/CV-  
LVA

Re: *Explanation for the 5% difference of profit in  
the 2024 financial statements before and after  
audit*

Ha Noi, 26 March 2025

**To: - STATE SECURITIES COMMISSION  
- HANOI STOCK EXCHANGE**

LVA Trading and Services Joint Stock Company hereby explains the differences in the 2024 separate financial statements before and after the audit as follows:

Unit: VND

Items	Before the 2024 audit	After the 2024 audit	Note
1. Financial expenses	465,506,451	663.886.830	
2. Other expenses	239,485,476	183.128.476	
3. Profit after CIT	3.387.369.558	2,894,073,055	

- Financial expenses increased due to additional recognition of interest payable to individuals of the subsidiary after the audit.
- Other expenses decreased due to incorrect accounting entry of expense which was audited and adjusted.
- The after-tax profit in the audited 2024 financial statements decreased by 15.56% as a result of the increase in the financial expenses and decrease in the other expenses explained above.

Above is the entire explanation of LVA Trading and Services Joint Stock Company about the reason for the difference of over 5% between the after-tax profit in the unaudited 2024 financial statements and that in the audited 2024 financial statements. The Company commits to take responsibility for the accuracy and honesty of the reported figures.

Respectfully!

**Recipients:**

- As above;
- Saved in Archives.



**CHAIRMAN OF THE BOD**

**Trương Thanh Minh**