

**APG SECURITIES
JOINT STOCK COMPANY**

**THE SOCIAL REPUBLIC OF VIETNAM
Independence – Freedom - Happiness**

No.: 2703-01/2025/CV-APG
Re: *Explanation of Profit Discrepancy*

Hanoi, March 27th, 2025

- To:** - **State Securities Commission of Vietnam;**
- **Vietnam Stock Exchange;**
- **Hanoi Stock Exchange;**
- **Hochiminh Stock Exchange.**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure in the securities market.

According to the audited financial statements for 2023 and 2024, the after-tax profit of APG Securities Joint Stock Company is as follows:

- Net profit after tax (NPAT) for 2023 : **140.238.801.230 VND;**
- Net profit after tax (NPAT) for 2024 : **-130.485.614.318 VND**
- Accumulated net profit after tax (NPAT) for Q4 2024 : **-149.252.024.828 VND;**
- 1. The discrepancy in net profit after tax (NPAT) between 2023 and 2024 (>10%) is mainly due to:
 - A decrease in revaluation gains on financial assets at fair value through profit or loss (FVTPL) in 2024;
 - An increase in revaluation losses on financial assets at fair value through profit or loss (FVTPL) in 2024;
 - An increase in realized losses from the disposal of financial assets at fair value through profit or loss (FVTPL) in 2024.
- 2. The discrepancy between the accumulated NPAT for Q4 2024 and the NPAT for the full year of 2024 (>5%) is mainly due to:
 - A downward adjustment in corporate income tax (CIT) expenses for 2024.

Sincerely./.

APG SECURITIES JOINT STOCK COMPANY

Recipients:

- *As above;*
- *Administrative archive.*

CHIEF EXECUTIVE OFFICER



Tran Thien Ha