

No: 54/2025/VISC-CV

HaNoi, March 31st, 2025

V/v: *Explaining for Audited Financial
Statements of 2024*

To: **Sate Securities Commission of Viet Nam**
VietNam Exchange
Ha Noi Stock Exchange
Hochiminh Stock Exchange
Shareholders.

Based on:

- Audited Financial Statements of 2024
- Audited Financial Statements of 2023

Vietnam Financial Investment Securities Corporation (VISC) would like to provide the following explanation regarding the profit fluctuation in 2024 decreased and its variation of more than 10% compared to the same period in 2023:

Unit: VND

Status	Year 2024	Year 2023	Increased/Decreased
Operating Revenue	42.867.821.611	41.389.079.587	3,57%
Financial Income	2.685.771.832	7.445.096.536	(63,93%)
Operating expenses	8.448.167.112	7.549.366.334	11,91%
General Expenses	11.282.270.651	10.218.032.188	10,42%
Profit before tax	25.034.896.126	31.063.098.882	(19,41%)
Profit after tax	20.793.163.817	31.063.098.882	(33,06%)

Because of the operating revenue increased by more than VND 1.5 billion, equivalent to 3.57%, but financial revenue decreased by VND 4.76 billion, equivalent to a decrease of 63.93% compared to 2023. Meanwhile, total operating expenses and company management expenses both increased by 10-11% compared to 2023. The increase in expenses was due to expenses arising from investment in fixed assets, servers and security equipment for the software system of the Securities Company. Therefore, the Company's pre-tax profit in 2024 decreased by 19.41% compared to 2023. In 2024, the company no longer has accumulated losses carried over from previous years like in 2023, so the profit after corporate income tax in 2024 decreased by more than 33% compared to 2023.

The above is the explanation of Vietnam Financial Investment Securities Joint Stock Company on the fluctuation of profit in 2024, which decreased by more than 10% compared to 2023. Thank you for your attention and understanding.

VIETNAM FINANCIAL INVESTMENT SECURITIES CORPORATION

GENERAL DIRECTOR

Duong Quang Trung