

VIET NAM RUBBER INDUSTRIAL ZONE  
AND URBAN DEVELOPMENT  
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No.: ~~124~~/GT - VRG

Hai Duong, April 14, 2025

"Re: Explanation of production and  
business results in the first quarter of 2025 "

To: - State Securities Commission;  
- Hanoi Stock Exchange;  
- Shareholders of the Company.

Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019;

Pursuant to Decree 155/2020/ND-CP dated December 31, 2020 of the Government  
detailing the implementation of a number of articles of the Securities Law;

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

Viet Nam Rubber Industrial zone and Urban development Joint Stock Company  
would like to send our sincere greetings and thanks to the State Securities Commission,  
Hanoi Stock Exchange and shareholders for your attention and support during the past  
time.

The company would like to explain some contents in the financial statements for the first  
quarter of 2025 as follows:

*1/ Profit after tax in the reporting period is a loss:*

Profit after tax in the first quarter of 2025 is: **(1.196.371.208)** VND.

Profit after tax in the first quarter of 2025 was a loss mainly due to the following  
reasons:

In the first quarter of 2025, the company has not signed a new contract for subleasing  
land associated with infrastructure. Revenue generated during the period is mainly from  
subleasing land associated with infrastructure arising from old contracts, the company  
accounts for allocation to the years, low revenue leads to loss in production and business  
results during the period.

*2/ Profit after tax changes by 10% or more in the financial statements for the first  
quarter of 2025 compared to the same period last year as follows:*

- Profit after tax in the first quarter of 2024 is: **(2.215.995.332)** VND.

- Profit after tax in the first quarter of 2025 is: **(1.196.371.208)** VND.

The after-tax profit result in the first quarter of 2025 decreased by more than 10%  
compared to the same period in 2024 due to the following main reasons:



- Total revenue increased due to increased revenue from providing services, leading to increased gross profit, thus reducing losses compared to the same period in 2024.

Viet Nam Rubber Industrial zone and Urban development Joint Stock Company would like to explain to the State Securities Commission, Hanoi Stock Exchange and shareholders.

**Best regards!**

**Recipient :**

- As above;
- Archived: Office, Board of Directors' Office.



**GENERAL DIRECTOR**

**Dang Van Thieu**

