

**To: State Securities Commission**  
**Ha Noi Stock Exchange**

*Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance regarding the disclosure of information on the stock market.*

Trung An High-Tech Farming Joint Stock Company would like to provide explanations regarding the following matters:

**1. The difference in profit after tax on the separate and consolidated financial statements for the year 2024, which have been audited, is as follows:**

Item	Year 2024 (after audit)	Year 2023 (after audit)	Difference
Profit after tax on separate financial statements	15.358.402.291	84.788.893.608	-81,89%
Profit after tax on consolidated financial statements	(58,146,923,292)	(15,562,012,506)	-273,65%

Reason:

Profit after tax in 2024 on the audited separate financial statements is 15.36 billion VND, a decrease of 69.430 billion VND compared to the same period, which was 84.79 billion VND. Profit after tax in 2024 on the audited consolidated financial statements is -58.15 billion VND, a decrease of -42.58 billion VND compared to the same period, which was -15.562 billion VND.

The decrease in profit is primarily due to higher production costs and interest expenses of the Parent Company and the Company's subsidiaries in this period compared to the same period last year.

**2. The difference in accumulated profit after tax on the separate and consolidated financial statements for Quarter 4/2024 compared to the audited separate and consolidated financial statements for 2024 is as follows:**

Index	Year 2024 (before audit)	Year 2024 (after audit)	Difference
Profit after tax on separate financial statements	21.897.875.777	15.358.402.291	-29,86%
Profit after tax on consolidated financial statements	(51,786,338,609)	(58,146,923,292)	-12,28%

Profit after tax in 2024 on the audited separate financial statements is 15.36 billion VND, a decrease of 6.54 billion VND compared to the profit after tax in 2024 on the separate financial statements for Quarter 4/2024, which was 21.90 billion VND.



Profit after tax in 2024 on the audited consolidated financial statements is -58.15 billion VND, a decrease of -6.36 billion VND compared to the profit after tax in 2024 on the consolidated financial statements for Quarter 4/2024, which was -51.79 billion VND.

The difference in accumulated profit on the separate and consolidated financial statements for Quarter 4/2024 compared to the audited separate and consolidated financial statements for the year 2024 is mainly due to audit adjustments for the provision for bad debts of Dai Thanh Phu Construction - Trading Joint Stock Company, provision for financial investments in subsidiaries and associated companies, and adjustments to reduce the current corporate income tax.

**3. Trung An High-Tech Farming Joint Stock Company (TAR) would like to explain that the auditing organization, Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS), declined to provide a conclusion on the audited separate and consolidated financial statements at the beginning of 2024 based on the following grounds:**

Currently, the Company is awaiting the verification results from the competent authorities regarding the issues raised in the Inspection Conclusion of the State Securities Commission dated September 13, 2023, including: The ownership of 15 million TAR shares in the Company's private placement; The preparation of the private placement registration dossier in 2021; Information related to inventory figures published on the 2022 Audited Financial Statements with a value of 1,255,542,463,892 VND. We are unable to assess and quantify the impact of these matters on the Company's 2024 separate financial statements.

The Company's management stated that the enterprise disagrees with the conclusion of the State Securities Commission's inspection dated September 13, 2023, because it believes that the conclusion regarding inventory figures was made without fully recording import and export documents, and the Company has changed its inventory policy to facilitate inventory work.

Through two physical inventory inspections conducted by AASC - Southern Financial, Accounting, and Auditing Advisory Services Co., Ltd. from July 24, 2024, to August 5, 2024, and from February 25, 2025, to March 5, 2025, along with inventory verification procedures, it was confirmed that the total inventory and receivables were fully consistent with the company's records. This contradicts the earlier suspicions raised by the State Securities Commission (SSC) inspection team.

Respectfully!

**Recipients:**

- As above
- PKT File

**LEGAL REPRESENTATIVE**

(Signature and stamp)



**NGUYEN LE BAO TRANG**