

**SAO THANG LONG INVESTMENT
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness**

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No: 1909.../2025/CV/DST

Nam Dinh, April 19th, 2025

*Ref: Explanation of difference in profit after tax
in the first quarter of 2025 compared to the
same period last year in the financial statements*

**To: - STATE SECURITIES COMMISSION OF VIET NAM PORTAL
 - HA NOI STOCK EXCHANGE**

Sao Thang Long Investment Joint Stock Company is pleased to send our respectful greetings to The State Securities Commission and Ha Noi Stock Exchange.

Sao Thang Long Investment Joint Stock Company would like to explain the fluctuations in profit after corporate income tax in the first quarter of 2025 compared to the same period last year of the company in the Financial Statement as follows::

- Profit after tax in the first quarter of 2025: 2.207.979 vnd
- Profit after tax in the first quarter of 2024: 90.435.602 vnd

The reasons for the difference in after-tax profit in the first quarter of 2025 compared to the first quarter of 2024 are as follows:

(Unit: VND)

No	ITEMS	Quarter I 2025	Quarter I 2024	Difference
1	Income from financial activities	917.345.537	605.963.017	311.382.520
2	Financial expense	254.035.581	207.102.999	46.932.582
3	Gross profit from sales and service provision	0	116.746.977	(116.746.977)
4	General and administrative expenses	659.624.055	402.562.493	257.061.562

Income from financial activities in the first quarter of 2025 is VND 917.345.537, an increase of VND 311.382.520 compared to the first quarter of 2024. Financial expenses in the first quarter of 2025 are VND 254.035.581, an increase of VND 46.932.582 compared to the first quarter of 2024.

Gross profit from sales and service provision in the first quarter of 2025 decreased by VND 116.746.977 compared to the first quarter of 2024. General and administrative expenses in the first quarter of 2025 were VND 659.624.055, an increase of VND 257.061.562 compared to the first quarter of 2024. This leads to:

- Profit after tax in the first quarter of 2025 decreased compared to the first quarter of 2024.

Sao Thang Long Investment Joint Stock Company would like to report to the Committee and Department as above.

Sincerely!

Recipients:

- As stated above;
- BoDs, BoM, Supervisory Board;
- Website;
- Kept at Administration department.

Legal Representative

CHAIRMAN OF THE BOD



NGUYỄN ĐỨC HIẾU