

**VINA2 INVESTMENT AND CONSTRUCTION  
JOINT STOCK COMPANY**

No.: 149/2025/CV-VINA2

*Re.: Explanation of the difference in net profit on  
the parent company's financial statement for 2024  
compared to 2023*

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

*Hanoi, date 28 month 03 year 2025*

To: - State Securities Commission  
- Hanoi Stock Exchange

- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019;  
- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;  
- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on guidance on information disclosure on the stock market.

The explanation from VINA2 Investment and Construction Joint Stock Company regarding the net profit after corporate income tax in the 2024 business performance report, which has changed by 10% or more compared to the 2023 report of the parent company, is as follows:

*Unit: Dong*

Item	2024	2023	Fluctuation
Net revenue	1.159.293.845.480	1.045.591.498.126	11%
Cost of goods sold	1.033.356.231.833	946.249.536.987	9%
Profit before tax	41.526.623.375	10.212.077.596	307%
Profit after tax	31.517.573.214	5.853.511.726	438%

In 2024, the business activities of VINA2 Investment and Construction Joint Stock Company showed a growth trend. Revenue increased by 11%, while the cost of goods sold rose by 9%, leading to a 27% increase in gross profit compared to 2023.

Financial revenue in 2024 decreased by 10%, corresponding to a reduction of 4.4 billion VND, while financial expenses decreased by 1%. However, the company optimized its administrative costs, which were reduced by 10% compared to 2023. In addition, profit from other activities grew by 193%, leading to a significant increase of 307% in pre-tax profit, which rose by 31.3 billion VND. Corporate income tax expenses increased by 120%, corresponding to 5.57 billion VND, while deferred corporate income tax expenses decreased by 26%.

These factors together resulted in a 438% increase in net profit after tax in 2024 compared to 2023.

VINA2 Investment and Construction Joint Stock Company provides this explanation for the changes in net profit after tax this year compared to the same period last year.

Best regards!

Recipients: 

- As above;
- Save: Administrative Division; Ministry of Finance.

  
**GENERAL DIRECTOR**  
  
**VU TRONG HUNG**