

**THONG NHAT FLAT STEEL
JOINT STOCK COMPANY**

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

No: 07/TNS-TCKT
V/v: explanation of profit after
tax change of more than 10%
compared to the same period

Phu My, January 14, 2025

To: HANOI STOCK EXCHANGE

- According to Circular: 96/2020/TT-BTC dated November 16, 2020, on guidance on information disclosure on the stock market.
- According to Circular: 68/2024/TT-BTC dated September 18, 2024, amending and supplementing several articles of the circulars regulating securities transactions on the securities trading system; clearing and settlement of securities transactions; activities of securities companies and information disclosure on the stock market.

Thong Nhat Sheet Steel Joint Stock Company (TNS) would like to explain the profit after tax (LNST) of the fourth quarter of 2024 increased by more than 10% compared to the fourth quarter of 2023 as follows:

- From a positive perspective, the steel market has passed the most difficult period and is gradually restoring stability. However, it is not yet possible to confirm that the steel industry has fully recovered because it still faces unpredictable geopolitical competition developments. However, with efforts to find customers as well as sources of goods with reasonable prices, production output increased by 16% and consumption increased by 6%, while implementing solutions to reduce costs and improve business efficiency, helping gross profit increase by 10 billion, equivalent to the rise of 257% over the same period last year.

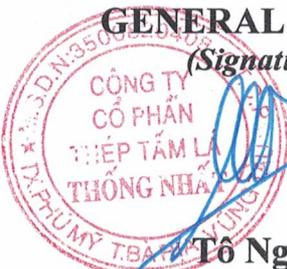
- In addition, interest expenses were reduced because the company achieved the payment level as committed to Vietcredit, Vietnam Steel Corporation, which also helped increase profit after tax.

The above are the main reasons TNS's 4th quarter 2024 profit after tax increased by more than 10% compared to the 4th quarter of the previous year.

Best regards ./.

Recipients:

- Hanoi Stock Exchange;
- Archive: VT, TCKT.

GENERAL DIRECTOR
(Signature, Seal)

Tô Ngọc Huy