

**VIET NAM RUBBER INDUSTRIAL ZONE  
AND URBAN DEVELOPMENT  
JOINT STOCK COMPANY**

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

No.: 15./GT - VRG

Hai Duong, January 14, 2025

"Re: Explanation of profit difference in financial statements for Q4/2024 compared to Q4/2023 "

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/NĐ-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 of the company for your attention and support during the past time.

The Company would like to explain the difference in profit after tax changing by 10% or more in the Financial Statements for the 4th Quarter of 2024 compared to the same period last year as follows:

- Profit after tax in the 4th quarter of 2023 is: **198.035.446.163 VND**
- Profit after tax in the 4th quarter of 2024 is: **27.968.830.077 VND**

Business profit results in Q4/2024 differed by more than 10% compared to the same period in 2023 due to the following main reasons:

- Quarter 4/2023: The Company has recorded 90% of the value of 02 Land Sublease Contracts attached to infrastructure at Cong Hoa Industrial Park, Chi Linh under the one-time revenue accounting method with an area of 28,6 hectares.

In the fourth quarter of 2024, the company only signed 01 Land Sublease Contract associated with the industrial park infrastructure with an area of 1,25 hectares and recorded revenue once, so lower revenue led to lower after-tax profit.

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 of the company.

**Best regards!**

**Recipient:**

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



**GENERAL DIRECTOR**

**Đang Van Thieu**