



THANGLONG METAL WARES JOINT STOCK COMPANY

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Number: 02 /KKTL-2025

*V/v: Explaining the difference in after-tax profit in the fourth quarter of 2024, which decreased by more than*

*10% compared to the fourth quarter of 2023.*

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

Hanoi, January 20, 2025

**Dear :- STATE SECURITIES COMMISSION**

**- HANOI STOCK EXCHANGE**

Thang Long Metal Joint Stock Company would like to sincerely thank you for your support and cooperation in the past time.

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

*-Based on the 4th Quarter 2023 Financial Report.*

*-Based on the 4th quarter 2024 financial report.*

According to the financial report for the fourth quarter of 2024, the difference in after-tax profit from production and business activities decreased by more than 10% compared to the results of production and business activities in the fourth quarter of 2023 as follows:

No	Item	Fourth Quarter of 2024	Fourth Quarter of 2023	Difference
1	Revenue from sales of goods and rendering of services	257,210,434,818	273,334,252,162	(16,123,817,344)
2	Financial income	2,122,282,932	712,587,438	1,409,695,494
3	Financial expense	5,927,989,417	8,622,381,758	(2,694,392,341)
4	Selling expenses	438,260,589	486,839,770	(48,579,181)
5	General and administrative expense	18,950,363,176	17,529,431,860	1,420,931,316
6	Total net profit before tax	3,121,057,193	35,335,198,454	(32,214,141,261)
7	Profit after corporate income tax	3,121,057,193	29,143,555,406	(26,022,498,213)



**Reason for the difference:** In fact, sales revenue and service provision in the fourth quarter of 2024 decreased by 16.1 billion compared to the fourth quarter of 2023. In the fourth quarter of 2023, the Company transferred real estate at the Le Minh Xuan branch - Ho Chi Minh City: Transfer revenue: 40.31 billion, transfer cost: 9.35 billion, real estate corporate income tax expense: 6.19 billion, profit after tax of real estate transfer: 24.76 billion. For the above reason, revenue and profit after tax in the fourth quarter of 2024 decreased by more than 10% compared to profit after tax in the fourth quarter of 2023.

The above is our Company's explanation and we take full responsibility for the content presented.

**Thanks a lot!**

**CHAIRMAN OF BOARD OF DIRECTORS**



**PHAM HONG THANH**

