

for Quarter 4 2024, which also contributed to overall revenue growth for the year 2024.

- These factors contributed to a 87.5% increase in revenue for Quarter 4 2024 compared to the same period in 2023, and a 17.6% increase in cumulative revenue for 2024 compared to 2023.

2. Explanation of changes in profit after tax

- The sharp increase in revenue during Quarter 4 2024 was the primary driver of the significant growth in after-tax profit for the quarter, leading to a 200.2% increase in after-tax profit in Quarter 4 2024 compared to Quarter 4 2023.
- Specifically, in Quarter 4 2024, despite the 87.5% increase in revenue, gross profit margin, selling expenses, administrative expenses, and financial costs did not show significant fluctuations compared to the same period last year, thereby enhancing profit efficiency.
- As a result, the Company's net profit after tax in Quarter 4 2024 increased by 200.2% compared to Q4 2023, while the cumulative profit for 2024 increased by 81.4% compared to 2023.

Tien Thinh Group Joint Stock Company commits that the contents of the above explanation letter are honest and accurate.

Recipient:

- *As above;*
- *FAD;*
- *BOD, AC, BOM;*
- *Archive for record.*

**TIEN THINH GROUP JOINT STOCK COMPANY
CHAIRMAN OF THE BOARD OF DIRECTORS**



PHAM TIEN HOAI

