

No.: 34 /PP-TCKT

*Ho Chi Minh City, 24 January 2025.*

*Subject: Explanation of After-Tax Profit  
Fluctuations for Quarter 4, 2024*

To: - The State Securities Commission of Vietnam  
- The Hanoi Stock Exchange

In accordance with the Securities Law No. 54/2019/QH14 dated November 26, 2019;

In accordance with Circular No. 96/2020/TT-BTC dated November 16, 2020;

Based on the combined financial statements and consolidated financial statements for Quarter 4, 2024 of Phong Phu Corporation;

Phong Phu Corporation hereby explains the change in after-tax profit in the Consolidated Financial Statements for Quarter 4, 2024, which has increased by more than 10% compared to Quarter 4, 2023, as follows:

The business results in the consolidated financial statements for Quarter 4, 2024 show an increase of over 10% compared to Quarter 4, 2023. This growth is due to the rise in revenue and gross profit of the Corporation, as well as the improved business performance of its joint ventures and affiliates compared to the same period in 2023.

This is the explanation regarding the production and business activities in Quarter 4, 2024, as reflected in the consolidated financial statements of Phong Phu Corporation, which we are submitting to the State Securities Commission and Hanoi Stock Exchange for your information.

Respectfully yours./.

**Recipients:**

- As above;
- Phong Phu website;
- Achieving: office, accounting department

**GENERAL DIRECTOR** 



**Duong Khue**