

No.: 176/TLG-TCKT

Hanoi, April 28, 2025

Re: Statement of income explanation in the
financial statements for the quarter I, 2025 compared to
quarter I, 2024

To:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market;

Pursuant to the separate financial statements for Quarter I, 2025 and the consolidated financial statements for Quarter I, 2025

Thang Long Joint Stock Corporation hereby explains the differences in after-tax profit in the separate and consolidated financial statements for Quarter I, 2025 compared to the Quarter I, 2024 as follows:

1. Separate Financial Statements:

Unit: VND

Indicator	Code	This Quarter, This Year	This Quarter, Last Year	Difference (This Quarter, This Year vs. Last Year)	Increase (+)/Decrease (-) Rate (%)
Profit after corporation income tax	60	2.688.693.834	11.011.444.937	(8.322.751.103)	-76%

Reason for fluctuation:

In Q1/2025, the Company recorded profit after corporate income tax from its separate financial statements of VND 2.68 billion, a decrease of VND 8.32 billion compared to Q1/2024, mainly due to a VND 9.1 billion decrease in financial income compared to the same period in 2024.

2. Consolidated Financial Statements:

Unit: VND

Indicator	Code	This Quarter, This Year	This Quarter, Last Year	Difference (This Quarter, This Year vs. Last Year)	Increase (+)/Decrease (-) Rate (%)
Profit after corporation income tax	60	9.049.882.473	3.441.758.377	5.608.124.096	163%

Reason for fluctuation:

In Q1/2025, the Company recorded consolidated profit after corporate income tax of VND 9 billion, an increase of VND 5.6 billion compared to Q1/2024, mainly due to the following reasons:

- Gross revenues from sales and service rendered increased by VND 6 billion compared to the same period last year;
- General administrative expenses decreased by approximately VND 1.5 billion compared to the same period last year.

The above is the explanation of Thang Long Corporation – JSC regarding the change in corporate income tax profit reported in the Q1/2025 business performance compared to Q1/2024.

Best regards,/.

Recipients:

- As above;
- Filed: Archives, Finance and Accounting Department.

GENERAL DIRECTOR 



Nguyễn Việt Hà