

**VINATRANS**

**Socialist Republic of Vietnam**  
**Independence - Freedom - Happiness**

No : 127/VIN-KTTC

Explanation for the change in separate net  
profit after tax in the 2025 Separate Financial  
Statements by 10% or more year-on-year

HCMC, 19, March, 2026

To : - **The State Securities Commission**  
- **Hanoi Stock Exchange**

**1. Information Disclosure Organization**

- **Company Name:** VINATRANS
- **Stock Code:** VIN
- **Head Office Address:** 102C Nguyen Van Cu, Cau Ong Lanh Ward, Ho Chi Minh City
- **Phone:** 08.39414919

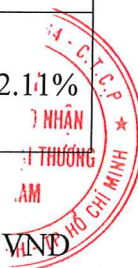
**2. Information Disclosure and Explanation:**

- VINATRANS provides an explanation for the difference in profit after corporate income tax between in the 2025 and the 2024 in both the separate financial statements, where the change is 10% or more, as follows:

Unit: dong

Code	ITEMS	Year 2025	Year 2024 (Adjusted)	Difference	Increase/ Decrease (%)
<b>Separate financial statements</b>					
01	1. Revenue from sales of goods and rendering of services	478,698,978,079	158,025,422,916	320,673,555,163	202.93%
11	3. Cost of goods sold	469,617,208,870	138,112,797,023	331,504,411,847	240.02%
21	5. Financial income	102,733,026,440	26,430,433,524	76,302,592,916	288.69%
22	6. Financial expense	48,695,613	-2,177,220,038	2,225,915,651	-102.24%
25	7. Selling expense	7,691,047,817	7,124,882,344	566,165,473	7.95%

Code	ITEMS	Year 2025	Year 2024 (Adjusted)	Difference	Increase/ Decrease (%)
	<b>Separate financial statements</b>				
26	8. General and administrative expense	33,477,289,624	23,464,013,890	10,013,275,734	42.68%
30	9. Net profit from operating activities	70,597,762,595	17,931,383,221	52,666,379,374	293.71%
31	10. Other income	1,960,755,234	840,503,911	1,120,251,323	133.28%
50	13. Total net profit before tax	72,026,773,728	18,771,870,145	53,254,903,583	283.70%
60	15. Profit after corporate income tax	72,026,773,728	18,368,914,048	53,657,859,680	292.11%



Net profit after tax in the 2025 Separate Financial Statements increased by VND 53,657,859,680 VND, representing a growth of 292.11% compared to 2024. This was primarily driven by a surge in financial income, specifically from dividends and shared profits from joint ventures and associates. Notably, income from Nissin Logistics (VN) Co., Ltd. rose by VND 75,791,102,343 VND (up 885.93% year-on-year), and Vinafreight JSC increased by VND 2,757,888,000 VND (up 114.29% year-on-year), resulting in an overall increase in the 2025 after-tax profit compared to the previous year.

We hereby certify that the information disclosed above is true and we take full responsibility before the law for the disclosed content.

Sincerely./.

*Recipients:*

- As above
- Secretary's Office.
- Accounting dept.

**LEGAL REPRESENTATIVE**



**Ha Minh Huan**