

**THANG LONG JOINT STOCK CORPORATION** SOCIALIST REPUBLIC OF VIETNAM  
**Independence - Freedom - Happiness**

No.: 105 /TLG-TCKT

Hanoi, 13 March 2025

Re: Explanation of Business Results in the 2024  
Financial Statements Compared to 2023

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, guiding the disclosure of information in the securities market;

Pursuant to the audited separate financial statements for 2024 and the audited consolidated financial statements for 2024,

Thang Long General Corporation - JSC hereby explains the fluctuations in the profit after corporate income tax in 2024 compared to 2023 as follows:

**1. Separate Financial Statements:**

Unit: VND

Indicator	Code	2024	2023	Change	Increase (+)/ Decrease (-) (%)
Profit after corporate income tax	60	10.167.411.703	7.584.007.052	2.583.404.651	34,06%

**Reason for fluctuation:**

In 2024, the Corporation recorded a profit after corporate income tax of VND 10.167 billion, an increase of VND 2.58 billion, equivalent to 34.06% compared to 2023. This increase was mainly due to financial income, which increased by VND 43.2 billion compared to 2023.

**2. Consolidated Financial Statements:**

Unit: VND

Indicator	Code	2024	2023	Change	Increase (+)/ Decrease (-) (%)
Profit after corporate income tax	60	2.238.651.580	29.170.211.576	-26.931.559.996	-92,33%

***Reason for fluctuation:***

In 2024, the Corporation recorded a consolidated profit after corporate income tax of VND 2.24 billion, a decrease of VND 26.93 billion compared to 2023. This decline was mainly due to:

A decrease of VND 4.57 billion in financial income in 2024 compared to 2023;

A decrease of VND 39.5 billion in gross profit from sales and services in 2024 compared to 2023.

The above explanation is provided by Thang Long General Corporation – JSC regarding the fluctuations in profit after corporate income tax in the 2024 financial statements compared to 2023.

Sincerely,

***Recipients:***

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

GENERAL DIRECTOR   
  
Nguyen Viet Ha

