



SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.:..... /2025/CV-HTI
Re: Explanation of profit difference in
financial statements of the same period
last year; before and after audit

Ho Chi Minh City, March 17, 2025

To: - STATE SECURITIES COMMISSION
- HO CHI MINH CITY STOCK EXCHANGE

Company name: HUNG THINH INCONS JOINT STOCK COMPANY
Address : 53 Tran Quoc Thao, Vo Thi Sau Ward, District 3, HCM City
Tax code : 0305371707

Pursuant to Circular 96/2020/TT-BTC issued on November 16, 2020, effective from January 1, 2021, of the Ministry of Finance, guiding the disclosure of information on the stock market. Hung Thinh Incons Joint Stock Company would like to explain the case where the profit after corporate income tax of the separate and consolidated financial statements for the accounting period ending December 31, 2024 has changed by 10% or more compared to the same period last year, the difference is 5% or more before and after auditing the profit after tax as follows:

I. Profit after tax has changed by 10% or more compared to the same period last year:

Unit: Mil.VND

ITEMS	Year 2024	Year 2023	% increase /decrease
Separate financial statements	21,902	59,560	- 63.23%
Consolidated financial statements	25,612	60,301	- 57.53%

According to the Separate Financial Statements and Consolidated Financial Statements, the profit in 2024 decreased by 63.23% and 57.53% respectively compared to the same period in 2023. The reason is due to the general difficulties of the whole market, especially the real estate industry, leading to the company's business operations not being favorable, causing revenue to decrease compared to the same period, leading to a decrease in profit in 2024.

II. Profit after tax has changed from 5% before and after audit:

Unit: Mil.VND

ITEMS	After audit 2024	Before Audit 2024	% increase /decrease
Separate financial statements	21,902	20,314	7.82%
Consolidated financial statements	25,612	18,405	39.16%

The reasons for the difference in profit between the self-prepared financial statements and the audited financial statements are due to the following reasons:

- The Auditing Company has made adjustments to reduce the corporate income tax arising in 2024 related to non-deductible interest expenses carried forward from the previous year according to Decree 20/2025/ND-CP issued on February 10, 2025.

- The Auditing Company has made adjustments to internal transactions (related to deferred tax and depreciation expenses) according to regulations.

With this official dispatch, Hung Thinh Incons Joint Stock Company respectfully explains to the State Securities Commission and the Ho Chi Minh City Stock Exchange.

Recipient:

- As above;
- Save office.

GENERAL DIRECTOR



Trương Văn Việt

