

No. 850/CV-VMG  
Re: Explanation of Post-Tax  
Profit Fluctuations on the  
Income Statement

Hà Nội, ngày 20 tháng 3 năm 2025

**To: HANOI STOCK EXCHANGE**

First of all, VMG Media Joint Stock Company (VMG) would like to extend our respectful greetings and express our willingness for cooperation.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, guiding the periodic disclosure of information in the securities market, VMG Media Joint Stock Company would like to provide the following explanation regarding the fluctuation in profit after corporate income tax in the 2024 financial statements, which increased by over 10% compared to the same period in 2023, profit after corporate income tax in 2024 differing by over 5% before and after auditing as follows:

1. Profit after corporate income tax in the 2024 financial statements increased by over 10% compared to the same period in 2023.

Indicator	Year 2024	Year 2023	Difference	
1	2	3	4=2-3	5=4/3
Profit after corporate income tax	7,026,864,892	26,324,248,099	(19,297,383,207)	-73%

2. Profit after corporate income tax in 2024 differing by over 5% before and after auditing

Indicator	Year 2024 (Before auditing)	Year 2024 (After auditing)	Difference	
1	2	3	4=2-3	5=4/3
Profit after corporate income tax	14,481,951,949	7,026,864,892	(7,455,087,057)	-51%

- (1) Profit after corporate income tax in the 2024 Financial Statements decreased by 73% compared to the same period in 2023 due to the following reasons:
  - In 2023, VMG reversed the provision for lawsuits with GPS and UTC in the amount of VND 20,611,938,058 and reversed the provision for financial investment impairment related to its investment in OCG Technology Joint Stock Company in the amount of VND 3,924,687,396, leading to a significant increase in profit after corporate income tax.

