

VIETCREDIT FINANCE JOINT

STOCK COMPANY

Ref. No.: 207/2025/VietCredit-CV

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom - Happiness

Hanoi, 28 March 2025

**DISCLOSURE OF INFORMATION ON THE STATE SECURITIES COMMISSION'S
ELECTRONIC INFORMATION PORTAL**

Recipients:

- State Security Commission of Vietnam
- Hanoi Stock Exchange

Company Name: VietCredit Finance Joint Stock Company

Stock Code: TIN

Head Office Address: 17th Floor, Mipec Tower, 229 Tay Son Street, Khuong Thuong Ward,
Dong Da District, Hanoi, Vietnam. .

Business Registration Number: 0102766770

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Disclosure Officer: Mr. Ho Minh Tam – Chief Executive Officer, Legal Representative of the Company.

Type of disclosure: ☐ 24 hour ☐ 72 hour ☐ Ad-hoc ☐ Upon request ☒ Periodic ☐ Other

Disclosure Content:

a. Disclosure of Audited Financial Statements for the year 2024 of VietCredit Finance Joint Stock Company

The Audited Financial Statements for 2024 have been published on the company's website (www.vietcredit.com.vn) under the "Investors" section as of 28/03/2025.

b. Explanation from the occurrence of any of the following events:

In compliance with financial reporting disclosure regulations, VietCredit Finance Joint Stock Company (VietCredit) provides the following explanations:

- (i) After-tax profit shown in the income statement of the reporting period increases/decreases by at least 10 compared to that of the same reporting period in the previous year.
- (ii) After-tax profit of the reporting period is negative; YOY profit is changed from a positive number to a negative number or vice versa.

Unit: VND

items	Audited FS 2023	Audited FS 2024	Variance (%)
Profit(loss) after tax	16,629,543,070	(155,667,890,589)	(1,036%)
Of which:			
Net Interest Income	915,846,273,789	753,176,218,812	(18%)
Net fee and commission (expense)/income	47,444,736,812	(12,150,128,208)	(126%)
Net Profit from Other Activities	473,368,741,015	309,633,646,494	(35%)
Operating Expenses	(578,044,555,066)	(466,826,347,441)	(19%)
Allowance expenses for credit losses	(828,674,310,805)	(708,368,878,189)	(15)%



Decline in Net Interest Income and Net fee and commission income:

- Unfavorable macroeconomic conditions in 2024 led to slower credit growth and reduced demand for consumer loans, impacting revenue from credit and service activities.
- From Q2/2024, the company changed its business model, shifting entirely from traditional sales to a digitalized approach. Traditional lending products is temporarily halt, with resources redirected to digital lending products ("Digital-lending"). As a result, loan to customers balance in the first 9 months of 2024 declined sharply compared to the same period last year.
- In 2024, the company continued supporting customers by reducing interest rates, moving in line with government and State Bank of Vietnam approach.

Decline in Operating Expenses:

- From Q2/2024, the company completed its restructuring and streamlined operation process to align with its digital transformation strategy.

Decline in Allowance expenses for credit losses :

- Allowance expenses for credit losses decreased by nearly 15% YOY due to improved non-performing loan (NPL) ratios for traditional products and low NPL is kept low for new products, in line with the company's risk management approach.

Recipients:

- As above;
- Board of Directors, Supervisory Board (for reporting);
- Archived at the Records Department, Board of Directors Office.

VIETCREDIT FINANCE JOINT STOCK COMPANY**CHIEF EXECUTIVE OFFICER****Ho Minh Tam**