

**TIEN THANH SERVICE AND  
TRADING JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

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No.: 05../2025/TTH

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*Re: Explanation of the difference in profit  
after tax for the 1<sup>st</sup> quarter of 2025  
compared to the same period last year.*

*Hanoi, April 16, 2025*

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

Tien Thanh Service and Trading Joint Stock Company (Stock code: TTH) would like to extend our respectful greetings to your esteemed organization.

Our company provides an explanation regarding the difference in profit after tax for the 1<sup>st</sup> quarter of 2025 compared to the same period in 2024, as details below:

Indicators	1 <sup>st</sup> quarter of 2025 (VND)	1 <sup>st</sup> quarter of 2024 (VND)	Change	
			Value (VND)	%
Revenue	134,318,232,649	223,142,276,704	(88,824,044,055)	-40%
Cost of goods sold	133,541,291,941	217,728,776,742	(84,187,484,801)	-39%
Gross profit	776,940,708	5,413,499,962	(4,636,559,254)	-86%
Profit before tax	652,889,636	5,372,256,681	(4,719,367,045)	-88%
Profit after tax	652,889,636	4,297,805,345	(3,644,915,709)	-85%

Profit after tax in the 1<sup>st</sup> quarter of 2025 reached 652 million VND, a decrease in profit compared to the same period last year. The main reason is that in the 1<sup>st</sup> quarter of 2025, there was no revenue from the real estate activities, whereas in 1<sup>st</sup> quarter of 2024, revenue from this segment reached 107 billion VND. As a result, profit after tax in 1<sup>st</sup> quarter of 2025 was only 652 million VND, down by 3,6 billion VND compared to the same period last year.

Above is our explanation regarding the difference in profit after tax for the 1<sup>st</sup> quarter of 2025 compared tho the same period last year. Tien Thanh Service and Trading Joint Stock Company respectfully reports to the State Securities Commission and the Hanoi Stock Exchange

Sincerely thank you!

*Recipients:*

- SSC, HNX;
- Archived in the document department.

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**Phan Thanh Nam**