



THANG LONG METAL JOINT STOCK
COMPANY
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Number: 07 /KKTL-2025

About: Explanation of interest and difference
of over 10% of profit after tax in the first
quarter of 2025.

SOCIALIST REPUBLIC OF VIETNAM
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Hanoi, April 20th 2025

**DEAR: - STATE SECURITIES COMMISSION OF VIETNAM
- HANOI STOCK EXCHANGE**

Thang Long Metal Joint Stock Company (“the Company”) would like to sincerely thank you for your support and cooperation in the past time.

- Based on Circular No. 96/2020/TT-BTC in November 16, 2020, by the Ministry of Finance leading the information publicity on the securities market.

- Based on the financial report for the first quarter of 2024.

- Based on the financial report for the first quarter of 2025.

According to the financial statements of the first quarter of 2025, the results of production and business activities and the difference in profit after tax are over 10% compared to the results of production and business activities in the first quarter of 2024 as follows:

Number	Items	First quarter of 2025	First quarter of 2024	Difference
1	Net revenue from sales of goods and rendering of services	222,854,517,321	211,268,068,415	11,586,448,906
2	Financial income	551,871,648	267,665,618	284,206,030
3	Financial expenses	4,357,805,333	6,675,274,933	(2,317,469,600)
4	Selling expenses	450,542,177	545,770,611	(95,228,434)
5	General and administrative expenses	18,994,459,575	19,245,910,637	(251,451,062)
6	Total net profit before tax	2,621,595,902	(7,775,311,959)	10,396,907,861
7	Profit after corporate income tax	2,621,595,902	(7,775,311,959)	10,396,907,861

Reason for difference: In fact, sales and service revenue in first quarter of 2025 will increase by VND 11.58 billion compared to first quarter of 2024, the Company's business situation is much better than first quarter of 2024. Moreover, the Company's targets set in the first quarter of 2025 have all reached the target, in the first quarter of 2025 the Company has a stable source of revenue to reduce the bank's loan interest paid to sellers. Banks simultaneously reduced lending interest rates to a very low level (in the

first quarter of 2025, loan interest decreased by VND 2.32 billion compared to first quarter of 2024). From the above reasons, the Company's production and business contract transferred from profit and loss in the first quarter of 2025 to a difference of over 10% compared to the first quarter of 2024. The above is our company's explanation and we would like to take full responsibility for the content presented.

Best regards!

**CHAIRMAN OF THE BOARD
OF DIRECTORS**



PHAM HONG THANH