

**TIN NGHIA CORPORATION**

No.: 198/CV-TCT  
Re: Explanation of the Financial  
Statement Data for Q1 2025

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

*Bien Hoa, April 28, 2025*

To :

- The State Securities Commission;
- The Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market;

Based on the financial statements for Q1 2025 and Q1 2024 that have been disclosed on the electronic information portal of the State Securities Commission and the Hanoi Stock Exchange.

Tin Nghia Corporation would like to provide an explanation of the discrepancy in data in accordance with Clause 4, Article 14 of Circular No. 96/2020/TT-BTC as follows:

**\* Regarding the change of 10% or more in profit after corporate income tax in the Statement of Income for Q1 2025 compared to the Statement of Income for the same period in 2024:**

a) For the consolidated financial statements:

+ The profit after corporate income tax increased due to the following main reasons: increase financial income from capital transfer and interest on deferred sales; reduce business management expenses due to lower staff costs and reduced other expenses.

b) For the separate financial statements:

+ The profit after corporate income tax increased due to the following main reasons: increase financial income from capital transfer and interest on deferred sales; reduce selling expenses, business management expenses due to lower staff costs and reduced other expenses.

The above is the explanation of the discrepancies in the financial statements for Q1 2025. Tin Nghia Corporation hereby affirms that the above explanations are entirely accurate and consistent with the actual circumstances of the Company.

Sincerely./.

*Recipients:*

- As stated above;
- Archived at the Office;



**GENERAL DIRECTOR**

**Trần Trung Tuấn**