

Number: 566/2025/VietCredit-CV

**DISCLOSURE ON THE ELECTRONIC PORTAL OF THE STATE  
SECURITIES COMMISSION**

**To:**

- **State Securities Commission of Vietnam**
- **Hanoi Stock Exchange**

Company Name: VIETCREDIT GENERAL FINANCE JOINT STOCK COMPANY

Stock code: TIN

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Information disclosure officer: Mr. Ho Minh Tam - General Director, Legal Representative of the Company.

Type of Disclosure:

☐ 24 hours ☐ 72 hours ☐ Irregular ☐ Upon request ☒ Periodic ☐ Other

Information disclosure content:

- a. Disclosure of the 2nd Quarter 2025 Financial Report of VietCredit General Finance Joint Stock Company.

The 2nd Quarter 2025 Financial Statements will be published on the Company's Website ( [www.vietcredit.com.vn](http://www.vietcredit.com.vn) ), in the Investor Section from July 18, 2025.

- b. Disclosure of Information on Explanation of Differences Related to Profit After Tax of the Reporting Period.

In compliance with regulations on information disclosure of Financial Statements, VietCredit General Finance Joint Stock Company explains the following:

- (i). Profit after corporate income tax in the business performance report of the reporting period changes by 10% or more compared to the same period last year;
- (ii). Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa.

Unit: VND

Items	Quarter II 2025	Quarter II 2024	Note
<b>Profit after tax</b>	<b>208,949,265,865</b>	<b>(192,194,810,025)</b>	Turned from <b>loss to profit</b> , increase by 401.1 billion
Details are as follows:			
<i>Net interest income</i>	<i>640,608,363,718</i>	<i>168,106,312,288</i>	Increase of 281%
<i>Net loss from service activities</i>	<i>(126,085,741,127)</i>	<i>(56,843,326,690)</i>	Loss increased by 122%
<i>Net loss from other operations</i>	<i>(26,407,702,578)</i>	<i>(1,825,373,765)</i>	Loss increased by 1347%
<i>Operating costs</i>	<i>(93,622,090,417)</i>	<i>(112,003,028,567)</i>	Decrease of 16%
Provision for credit losses	(153,128,277,136)	(191,370,568,016)	Decrease of 20%

VietCredit General Finance Joint Stock Company hereby provides the following explanation regarding the variance in profit after tax presented in the Q2/2025 Financial Statements:

*a) Net interest income increased by 281%*

- Net interest income in Q2/2025 reached VND 640.6 billion (up 281% compared to VND 168.1 billion in the same period in 2024).
- Reason: The company has completed restructuring its business model, shifting its focus to **digital lending products**.
- Outstanding loans from digital lending at the end of the period reached nearly 5,000 billion VND, interest income reached approximately 800 billion VND.

*b) Operating costs decreased by 16%*

- Total operating expenses this period were VND93.6 billion, down from VND112 billion in the same period.
- Reason: The company has **streamlined its apparatus** and restructured its organization to suit the digital operating model.

*c) Credit risk provision costs reduced by 20%*

- Total recorded provision expenses were VND153.1 billion, down from VND191.4 billion in the same period.
- Reason:
  - Group 4 debt decreased from 194 billion VND to 109 billion VND.
  - Group 5 debt decreased from 105 billion VND to 48 billion VND.
  - Bad debt from digital loans remains low.



*d) Losses from service activities increased sharply*

- Increased from 56.8 billion to 126.1 billion VND due to:
  - Reduced fee revenue from card products due to the suspension of new credit card issuance via traditional offline sales channels as part of the transition to online sales channels.
  - Service-related expenses for digital lending were significant (especially operating costs and collection costs through partners).

*e) Losses from other operations increased sharply*

- Other expenses increased from VND22.6 billion to VND46.8 billion, mainly related to:
  - Cooperation in debt settlement from debt-forfeited assets.
  - Depreciation/operating costs specific to digital transformation.



**VIETCREDIT GENERAL FINANCE JOINT STOCK COMPANY**

Recipients:

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



**CHIEF EXECUTIVE OFFICER**  
**HO MINH TAM**