



THANG LONG METAL JOINT STOCK  
COMPANY  
Address: Phuc Loi Ward, Long Bien District,  
Hanoi, Viet Nam  
Tel: +84 4 3875 9304  
Number: 09 /KKTL-2025  
**About:** Explanation of the discrepancy of over  
10% in net profit for the second quarter of 2025.

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

Hanoi, July 20<sup>th</sup> 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 second quarter of 2024.
- Based on the financial report for the second quarter of 2025.

According to the financial report for the second quarter of 2025, the results of business operations showed a profit after tax difference of over 10% compared to the results of business operations in the second quarter of 2024 as follows:

Number	Items	Second quarter of 2025	Second quarter of 2024	Difference
1	Net revenue from sales of goods and rendering of services	235,000,430,736	246,545,513,432	(11,545,082,696)
2	Financial income	56,086,046,673	48,692,937,730	7,393,108,943
3	Financial expenses	4,565,184,898	6,785,285,911	(2,220,101,013)
4	Selling expenses	188,579,999	472,440,749	(283,860,750)
5	General and administrative expenses	19,608,808,953	20,330,003,375	(721,194,422)
6	Total net profit before tax	56,313,423,156	44,238,230,383	12,075,192,773
7	Profit after corporate income tax	56,313,423,156	44,238,230,383	12,075,192,773

**Reason for difference:** In fact, the business production situation of the Company is much better than in the second quarter of 2024 due to the Company's focus on enhancing labor productivity. The operating revenue in the second quarter of 2025 increased by 7.39 billion VND compared to the second quarter of 2024. Moreover, the goals set by the Company for 2025 have all been achieved and exceeded by the end of the first six months of 2025. In the second quarter of 2025, the Company secured a stable cash flow to reduce bank interest payments to suppliers. Banks have collectively reduced



lending rates to very low levels (in the second quarter of 2025, interest decreased by 2.2 billion VND compared to the second quarter of 2024). Due to these factors, the Company's business operation saw a net profit margin difference of over 10% in the second quarter of 2025 compared to the second quarter of 2024. This is the explanation from our Company, and we take full responsibility for the content presented.

**Best regards!**

**CHAIRMAN OF THE BOARD  
OF DIRECTORS**



**PHAM HONG THANH**

