

(VINASUN CORP.)

Independence - Freedom – Happiness

No.: 172./CV.VNS.25

Ho Chi Minh City, July 25, 2025.

“V/v: Explanation of the variance of 10% or more  
in profit after tax compared to the same period last year”.

To : - The State Securities Commission of Vietnam;

- The Ho Chi Minh Stock Exchange.

VINASUN CORP. would like to express our sincere gratitude to the Commission and the Exchange for their enthusiastic support during the past time.

We would like to provide an explanation for the change in profit after corporate income tax in the Q2/2025 financial statements, which differs by 10% or more compared to Q2/2024, in accordance with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidance on information disclosure on the securities market, as follows:

No.	Indicators	Q2/2025	Q2/2024	Difference	(%) YoY
1	Profit after tax (Separate Financial Statements)	9,416,005,139	16,139,187,728	-6,723,182,589	-41.7%
2	Profit after tax (Consolidated Financial Statements)	9,942,753,153	16,925,094,259	-6,982,341,106	-41.3%

**Reason:**

In Q2/2025, the Company's business revenue decreased by 14.4% compared to Q2 2024. This resulted in a decline in the Company's business performance in Q2/2025 compared to the same period in 2024. Specifically:

- Profit after tax of the Parent Company in Q2 2025 was 9.42 billion VND, a decrease of 6.72 billion VND compared to the same period last year (down 41.7%).
- Consolidated profit after tax in the Q2 2025 consolidated financial statements was 9.94 billion VND, a decrease of 6.98 billion VND compared to the same period last year (down 41.3%).

With this official letter, VINASUN CORP. would like to explain the above contents to HOSE and SSC.



VINASUN CORP.

PHÓ TỔNG GIÁM ĐỐC  
*Trần Anh Minh*