

VIETNAM SUN CORPORATION

(VINASUN CORP.)

No.: 202/CV.VNS.25

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh City, August 29, 2025

“Re: Explanation for the fluctuation of 10% or more in PAT compared to the same period last year after review”.

To: - **State Securities Commission of Vietnam**
- **Ho Chi Minh City Exchange**

Vietnam Sun Corporation would like to express its sincere gratitude to the State Securities Commission of Vietnam and the Ho Chi Minh Stock Exchange for their kind support to our Company during the past time.

We would like to provide an explanation for the fluctuation of 10% or more in profit after corporate income tax as presented in the Reviewed Semi-Annual Financial Statements for the first six months of 2025 compared to the same period of 2024, in accordance with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market, as follows:

No.	Indicators	6 months 2025	6 months 2024	Difference	% Increase/Decrease
1	Profit After Tax (Separate Financial Statements)	22,391,312,576	37,986,855,376	-15,595,542,800	-41.1%
2	Profit After Tax (Consolidated Financial Statements)	24,102,825,824	38,944,625,530	-14,841,799,706	-38.1%

Reason:

In the first six months of 2025, the Company’s operating revenue decreased by 15.2% compared to the first six months of 2024. This resulted in a decline in the Company’s business performance for the first half of 2025 compared to the same period of 2024. Specifically:

- Profit after tax of the Parent Company for the first six months of 2025 was 22.4 billion VND, a decrease of 15.6 billion VND compared to the same period last year (down 41.1%).
- Profit after tax of the Consolidated Financial Statements for the first six months of 2025 was 24.1 billion VND, a decrease of 14.8 billion VND compared to the same period last year (down 38.1%).

Through this official letter, Vietnam Sun Corporation respectfully submits the above explanation to HOSE and the State Securities Commission of Vietnam.

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PHÓ TỔNG GIÁM ĐỐC
Lưu Anh Minh