

**VIETNAM ENTERPRISE INVESTMENT
AND DEVELOPMENT JSC**

JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No: 3003.01/2025/CV-VNDI

Report: Explain the variance in revenue and net profit after tax in the Consolidated Financial Statements in 2024 compared to 2023 as well as the figures before and after the audit of the consolidated financial statements in 2024.

Hanoi, 30 March 2025

To: - State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

Company Name:

VIETNAM ENTERPRISE INVESTMENT AND DEVELOPMENT JSC

Stock Code: FID

Head Office: No. 24, 4th Floor, Office Area, Stellar Garden Building, No. 35 Le Van Thiem Street, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi City

The Company hereby provides an explanation regarding the variance in revenue and net profit after tax in the Consolidated Financial Statements in 2024 compared to 2023 with the variance of 10%, as well as the figures before and after the audit of the consolidated financial statements in 2024, as detailed below:

a. Variance in the figures for 2024 compared to the same period of 2023:

No.	Items	Unit	2024	2023	Difference ratio (%)	Note
A	B	C	1	2	3=(1-2)/2	4
1	Revenue	Million Dong	56,128	84,082	(33)	
2	Gross profit	Million Dong	9,234	(15,142)	160	
3	Net profit after tax	Million Dong	7,949	(17,774)	145	

In 2024, the Company's commercial activities continued to operate as usual. However, due to delays in goods delivery, revenue decreased by 33% compared to the same period of 2023. Additionally, the subsidiary recovered a personal advance of VND 22.1 billion, allowing the parent company to reverse the provision, resulting in a 145% increase in Net profit after tax compared to 2023.

b. Variance in figures before and after the audit in 2024:

No.	Items	Unit	After audit	Before audit	Difference ratio (%)	Note
A	B	C	1	2	3=(1-2)/2	4
1	Revenue	Million Dong	56,128	56,128	0	
2	Gross profit	Million Dong	9,243	18,647	(50)	
3	Net profit after tax	Million Dong	7,949	17,353	(54)	



At the end of 2024, the subsidiary engaged in discussions with the bank regarding its loan. However, due to the prolonged negotiation process, the final agreement on the exact loan interest amount was only reached after the issuance of the 4th quarter financial statements. As a result, the company's net profit after tax decreased by 54% compared to the pre-audit figures.

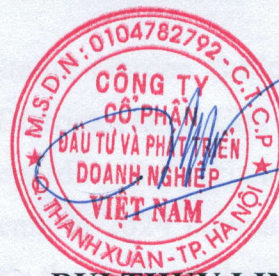
The above provides the Company's explanation for the variance in profit reported in the consolidated financial statements for the year 2024 compared to the same period of 2023, as well as the variance of figures before and after the audit of the 2024 consolidated financial statements.

The company would like to sincerely announces./.

Recipient:

- As above.
- BOARD OF MANAGEMENT, BOARD OF SUPERVISION, BOARD OF DIRECTORS.
- Save Office

REPRESENTATIVE BOARD OF DIRECTORS
GENERAL DIRECTOR



BUI THUY LINH

a. Variance in the figures for 2024 compared to the same period of 2023:

No.	Items	Unit	2024	2023	Difference ratio (%)	Note
A	B	C	1	2	3=(1-2)/2	4
1	Revenue	Million Dong	36,128	54,082	(33)	
2	Gross profit	Million Dong	9,234	(13,142)	160	
3	Net profit after tax	Million Dong	7,949	(17,774)	145	

In 2024, the Company's commercial activities continued to operate as usual. However, due to delays in goods delivery, revenue decreased by 33% compared to the same period of 2023. Additionally, the subsidiary recovered a personal advance of VND 22.1 billion, allowing the parent company to reverse the provision, resulting in a 145% increase in Net profit after tax compared to 2023.



b. Variance in figures before and after the audit in 2024:

No.	Items	Unit	After audit	Before audit	Difference ratio (%)	Note
A	B	C	1	2	3=(1-2)/2	4
1	Revenue	Million Dong	56,128	56,128	0	
2	Gross profit	Million Dong	9,243	18,647	(50)	
3	Net profit after tax	Million Dong	7,949	17,333	(54)	