

TASCO JOINT STOCK COMPANY

No. 148/TASCO - KT

*(Re: Explanation of Business Results in the
Financial Statements for Quarter 1 2025)***SOCIALIST REPUBLIC OF VIETNAM****Independence – Freedom – Happiness**

To: - **THE STATE SECURITIES COMMISSION**
 - **HANOI STOCK EXCHANGE**

Pursuant to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on information disclosure in the securities market, Tasco Joint Stock Company hereby provides an explanation regarding the differences in net profit after tax between the Separate Financial Statements and the Consolidated Financial Statements for Quarter 1 2025 compared to Quarter 1 2024 as follows:

1. Business Performance as Reflected in the Consolidated Financial Statements for Quarter 1 2025: The Company recorded revenue of VND 6,977 billion, an increase of 34.53%, and consolidated after-tax profit of VND 37 billion, an increase of 15.63% compared to Quarter 1 2024. This result was mainly driven by the growth of key business segments such as automobile distribution and services, electronic toll collection, and insurance... Although selling expenses and general and administrative expenses increased due to the consolidation of additional units following the strategy of converting associates into subsidiaries and raising ownership stakes in effective subsidiaries during 2024, the Company was still able to maintain high business efficiency thanks to the flexible implementation of measures to improve productivity and streamline management.
2. Business Performance as Reflected in the Separate Financial Statements of the Parent Company for Quarter 1 2025: The Parent Company recorded revenue of VND 112 billion, representing an increase of 173% compared to Quarter 1 2024. Net profit after tax reached VND 7.2 billion, up 213% year-on-year. This significant growth was mainly driven by profits from investments in subsidiaries and other investments, as well as the positive impact of cost optimization measures in administrative management.

The above constitutes Tasco Joint Stock Company's explanation regarding the causes of the differences in net profit after corporate income tax reported in the Statement of Profit or Loss for Quarter 1 2025 compared to Quarter 1 2024.

We sincerely thank you./.

Recipients:

- *As above*
- *Accounting Department*
- *Administrative Department*

*Hanoi, April 28, 2025***REPRESENTATIVE OF THE COMPANY**

PHẦN THỊ THU THẢO