

**VMG MEDIA JOINT  
STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No: 82/CV-VMG  
Re: Explanation of Profit  
after corporate income tax  
fluctuations on the Statement  
of Income

Hà Nội, ngày 20 tháng 10 năm 2025

**To: HANOI STOCK EXCHANGE**

First of all, VMG Media Joint Stock Company (VMG) would like to extend our respectful greetings and express our willingness for cooperation.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, guiding the periodic disclosure of information in the securities market, VMG Media Joint Stock Company would like to provide the following explanation regarding the fluctuation in Profit after corporate income tax on the Statement of Income for Q3 2025, which increased by over 10% compared to the same period in 2024:

Indicator	Q3 2025	Q3 2024	Difference	
1	2	3	4=2-3	5=4/3
Profit after corporate income tax	3,999,630,716	8,900,471,488	(4,900,840,772)	-55%

The Profit after corporate income tax on the Financial Statements for Q3 2025 decreased by 55% compared to the same period in 2024 due to the following reasons:

- Interest expense in the third quarter of 2025 increased by 3.6 billion VND, equivalent to 977% compared to the same period in 2024.
- In the third quarter of 2024, the company has several software projects that generated good profits.

The above explanation outlines the reasons for the fluctuation in Profit after corporate income tax on the Company's Financial Statements.

Respectfully,

**Recipients:**

- As stated above;
- Filed in archives.

**CHAIRMAN OF THE BOARD OF  
DIRECTORS**



**NGUYỄN HOÀNG NAM**