

**THAI NGUYEN BOOK
DISTRIBUTION JSC**

No.: *AG*STH-CV

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Thai Nguyen, April 19, 2025

Re: *Explanation of the difference in Net Profit After Tax compared to the same period last year*

**Dear: - State Securities Commission
- Hanoi Stock Exchange (HNX)**

Thai Nguyen Book Distribution Joint Stock Company would like to explain the difference in profit after tax in the Financial Report of the first quarter of 2025 compared to the same period of 2024 as follows:

In the Company's 1st Quarter 2025 Financial Report:

(Target)	Quarter 1/2025 (Vietnamese Dong)	Quarter 1/2024 (Vietnamese Dong)	Increase/decrease difference (+/-) in 2024 compared to 2024	
			Amount (Vietnamese Dong)	%
Profit after tax	35.330.660	471.178.501	-435.847.841	-92,50%

Reason for the difference: Sales revenue in the first quarter of 2025 grew strongly, up 51.9% compared to the same period in 2024. However, in the first quarter of 2024, the Company recorded financial revenue 688.7 million VND higher than in the first quarter of 2025, so the profit after tax in the first quarter of 2025 decreased by more than 435 million, equivalent to a decrease of 92.5% compared to the same period in 2024.

Above is the additional explanation of Thai Nguyen Book Distribution Joint Stock Company.

Best regards./.

Recipients:

As directed;

Official circulation.

**SIGNED ON BEHALF OF THE CEO
DEPUTY CEO**



La Thi Mai Lien