

Hanoi, August 27, 2025

**INFORMATION DISCLOSURE OF DIFFERENCES IN REVIEWED INTERIM  
FINANCIAL STATEMENTS FOR THE 6-MONTH PERIOD ENDED 30 JUNE 2025**

- To:**
- The State Securities Commission of Vietnam
  - Ho Chi Minh Stock Exchange
  - Ha Noi Stock Exchange

According to Clause 4, Article 14, Chapter III, Circular 96/2020/TT-BTC, issued on November 16, 2020 and effective from January 1, 2021 of the Ministry of Finance guiding information disclosure on the stock market, Vincom Retail Joint Stock Company ("the Company") would like to explain the following cases:

**1. Profit after tax changes from 10% compared to prior year:**

*Currency: VND million*

Item	Current period	Prior period	Increase/ (decrease)	%
Profit after tax - separate	2,151,973	368,102	1,783,871	485%
Profit after tax – consolidated	2,410,658	2,104,047	306,611	15%

Profit after tax in the separate financial statements of Vincom Retail Joint Stock Company for the 6-month period ended 30 June 2025 increased by 485% compared to the same period in 2024, primarily due to the following reasons:

- Revenue from sales of goods and rendering of services decreased by VND 68 billion, mainly due to the contribution of Vincom Nguyen Chi Thanh assets as capital to Vincom NCT Real Estate Co., Ltd; and a decline in other service revenues;
- Cost of goods sold and services rendered decreased by VND 124 billion, mainly due to the reduction in cost of operations at Vincom Nguyen Chi Thanh and the settlement of profit-sharing under the investment cooperation contract;
- Financial income increased by VND 426 billion, due to the increase in interest income from investing activities;
- Financial expenses increased by VND 245 billion, mainly due to additional borrowing amounting to USD 20 million in Quarter IV 2024 and interest expenses related to business cooperation contract;
- Selling expenses decreased by VND 28 billion, due to the decrease in branding, marketing cost and others;



- Other income increased by VND 1,959 billion, mainly due to gains from capital contribution transactions into a subsidiary;
- Other expenses decreased by VND 2 billion, mainly due to no other expenses were incurred in the six-month period of 2025 as in the corresponding period of 2024.

Profit after tax in the consolidated statements of Vincom Retail Joint Stock Company for the 6-month period ended 30 June 2025 increased by 15% compared to the same period in 2024, mainly due to the following reasons:

- Revenue from sales of goods and provision of services decreased by VND 459 billion, mainly due to the decrease in revenue from real estate transfers;
- Cost of goods sold and services rendered decreased by VND 379 billion, mainly due to a corresponding decrease in cost of real estate transfers;
- Financial income increased by VND 446 billion, mainly due to the increase in interest income from investing activities;
- Financial expenses increased by VND 192 billion, mainly due to additional borrowing amounting to USD 20 million in Quarter IV 2024 and interest expenses related to business cooperation contract;
- General and administrative expenses decreased by VND 77 billion, the decrease of provision expenses;
- Other income increased by VND 92 billion, mainly due to income from collateral fee;
- Other expenses decreased by VND 23 billion, mainly due to no other expenses were incurred in the six-month period of 2025 as in the corresponding period of 2024.

There are our explanation of the reason for the difference in profit after tax in the income statement for 6-month period ended 2025 compared to the same period in 2024.

Sincerely!

**VINCOM RETAIL JOINT STOCK COMPANY**  
**CHIEF FINANCIAL OFFICER**



**PHAM THI NGOC HA**

