

Report: Explanation of the difference in profit after tax on the  
Consolidated Financial Statements in 2024 compared to 2023

Hà Nội, 21 March 2025

**To:** - STATE SECURITIES COMMISSION  
- HO CHI MINH CITY STOCK EXCHANGE

Truong Thanh Energy and Real Estate Joint Stock Company (stock code: TEG) would like to send our best regards to the State Securities Commission and the Ho Chi Minh City Stock Exchange!

By this official letter, we would like to explain to the Authority about the change in profit after tax in 2024 compared to 2023 of Truong Thanh Energy and Real Estate Joint Stock Company on the consolidated financial statements, as follows:

Unit: VND

No.	Items	In 2024	In 2023	Increase/Decrease	Percentage % Increase/decrease
1	Net sales	298,751,951,743	325,520,733,030	(26,768,781,287)	(8.22%)
2	Revenue from financial	43,421,371,573	121,641,108,819	(78,219,737,246)	(64.30%)
3	Profit after tax	2,671,036,124	81,658,654,101	(78,987,617,977)	(96.73%)

Profit after tax in 2024 decreased by 96.73% compared to 2023, The reason is that in 2024, the revenue structure changes, the revenue from financial activities has decreased sharply, leading to the profit after tax changing as above.

The above is our explanation regarding the difference in after-tax profit on the consolidated financial statements in 2024 compared to 2023 of Truong Thanh Energy and Real Estate Joint Stock Company.

We commit that the disclosed information is accurate and take full legal responsibility for the contents disclosed herein.

The full financial statements are available on our website: [www.tegroup.com.vn](http://www.tegroup.com.vn)

Thank you very much!

**Recipient:**

- As above
- Save: Financial department

TRUONG THANH ENERGY AND REAL  
ESTATE JOINT STOCK COMPANY  
CÔNG TY CỔ PHẦN  
NĂNG LƯỢNG VÀ  
BẤT ĐỘNG SẢN  
TRƯỜNG THÀNH  
Q. HAI BÀ TRUNG - TP. HÀ NỘI

TỔNG GIÁM ĐỐC  
*Hoàng Mạnh Huy*

TRUONG THANH ENERGY AND REAL  
ESTATE JOINT STOCK COMPANY

No: 18 /2025/CV-TEG

V/v: *Explanation of the Difference in After-Tax Profit on the  
Separate Financial Statements Before and After Audit*

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

Ha Noi, day 21 month 3 year 2025

**DEAR:** - STATE SECURITIES COMMISSION  
- HO CHI MINH STOCK EXCHANGE

Truong Thanh Energy and Real Estate Joint Stock Company (Stock Code: TEG) respectfully sends our warmest greetings to the State Securities Commission and the Ho Chi Minh Stock Exchange!

Through this official letter, we would like to explain to you the change in after-tax profit for 2024 after the audit in the separate financial statements of Truong Thanh Energy and Real Estate Joint Stock Company as follows:

Unit: VND

Indicator	After Audit	Before Audit	Increase/ Decrease	Percentage Change (%)
Profit/ (loss) after tax	11,652,506,453	18,432,112,856	-6,779,606,403	-36.78%

The after-tax profit for 2024 after the audit decreased by 36.78% compared to the unaudited financial statements prepared by the Company. The primary reason for this decline is that, at the time of preparing the report, there was insufficient basis to make provisions for affiliated companies, resulting in the aforementioned discrepancy in after-tax profit.

The above is our explanation regarding the difference in after-tax profit in the separate financial statements for 2024 after the audit of Truong Thanh Energy and Real Estate Joint Stock Company.

We commit that the disclosed information is accurate and take full legal responsibility for the contents disclosed herein.

The full financial statements are available on our website: [www.tegroup.com.vn](http://www.tegroup.com.vn)

Best regards!

**Recipient:**

- As above
- Storage: Financial department



General Director

Hoang Manh Huy

**TRUONG THANH ENERGY AND REAL  
ESTATE JOINT STOCK COMPANY**

No: 19 /2025/CV-TEG

V/v: *Explanation of the Difference in After-Tax Profit on the  
Separate Financial Statements for 2024 Compared to 2023*

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

Ha Noi, day 21 month 3 year 2025

**DEAR:** - **STATE SECURITIES COMMISSION**  
- **HO CHI MINH STOCK EXCHANGE**

Truong Thanh Energy and Real Estate Joint Stock Company (Stock Code: TEG) respectfully sends our warmest greetings to the State Securities Commission and the Ho Chi Minh Stock Exchange!

Through this official letter, we would like to explain to your esteemed agencies the changes in after-tax profit for 2024 compared to 2023 in the separate financial statements of Truong Thanh Energy and Real Estate Joint Stock Company as follows:

Unit: VND

Indicator	2024	2023	Increase/ Decrease	Percentage Change (%)
I/ Net Revenue	193,561,718,767	26,451,208,867	167,110,509,900	631.77%
II/ Finance income	28,570,573,021	35,454,426,159	-6,883,853,138	-19.42%
III/ Profit/ (loss) after tax	11,652,506,453	17,488,178,039	-5,835,671,586	-33.37%

The after-tax profit in 2024 decreased compared to 2023, primarily due to a significant decline in financial income. Specifically, financial income in 2024 amounted to only VND 28,570,573,021, reflecting a 19.42% decrease from the previous year. Additionally, changes in the revenue structure also contributed significantly to the 33.37% decline in after-tax profit.

The above is our explanation regarding the difference in after-tax profit in the separate financial statements of Truong Thanh Energy and Real Estate Joint Stock Company for 2024 compared to 2023

We commit that the disclosed information is accurate and take full legal responsibility for the contents disclosed herein.

The full financial statements are available on our website: [www.tegroup.com.vn](http://www.tegroup.com.vn)

Best regards!

**Recipient:**

- As above
- Storage: Financial department



General Director  
**Hoang Manh Huy**

No. 17/2025/CV-TEG

Report: Explanation of the difference in profit after tax in 2024  
on the consolidated financial statements before and after audit

Ha Noi, 21 March 2025

**To:** - STATE SECURITIES COMMISSION  
- HO CHI MINH CITY STOCK EXCHANGE

Truong Thanh Energy and Real Estate Joint Stock Company (stock code: TEG) would like to send our best regards to the State Securities Commission and the Ho Chi Minh City Stock Exchange!

By this official letter, we would like to explain to you the change in after-tax profit in 2024 after the audit in the consolidated financial statements of Truong Thanh Energy and Real Estate Joint Stock Company, as follows:

Unit: VND

No.	Items	After Audit	Before Audit	Increase/ Decrease	Percentage % Increase/decrease
1	Financial Costs	12,029,581,267	8,198,619,852	3,830,961,415	46.73%
2	Profit after tax	2,671,036,124	5,780,520,622	(3,109,484,498)	(53.79%)

Profit after tax in 2024 on the audited consolidated financial statements decreased by VND 3,109,484,498 equivalent to a decrease of 53.79% compared to the self-made consolidated financial statements because at the time of preparation of the Consolidated financial statements of Quarter IV/2024, there was not enough basis to set aside Provisions for diminution in value of long-term financial investments, causing the profit after tax to change as above.

The above is our explanation regarding the difference in after-tax profit in the consolidated financial statements for 2024 after audit.

We commit that the disclosed information is accurate and take full legal responsibility for the contents disclosed herein.

The full financial statements are available on our website: [www.tegroup.com.vn](http://www.tegroup.com.vn)

Thank you very much!

**Recipient:**

- As above
- Save: Financial department

TRUONG THANH ENERGY AND REAL  
ESTATE JOINT STOCK COMPANY



TỔNG GIÁM ĐỐC  
*Hoàng Mạnh Huy*