

TASCO JOINT STOCK COMPANY

No: *103*/TASCO - KT

(Re: *Explanation of Business Results in the Audited Financial Statements for 2024*)

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

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

Pursuant to the provisions of Circular 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance on information disclosure in the securities market, Tasco Joint Stock Company provides the following explanation for the differences in net profit after tax between the audited 2024 separate financial statements and the consolidated financial statements:

1. Regarding the business results on the consolidated financial statements, the Company recorded revenue of VND 30,249 billion, an increase of 175%, and consolidated after-tax profit of VND 304 billion, an increase of 443% compared to 2023. This result mainly stems from the growth in core business segments, particularly the automotive services segment after Tasco Auto was consolidated and became a subsidiary from September 2023. In addition, the Company also recorded gains from the transfer of a subsidiary and the liquidation of certain investments. The audited after-tax profit increased by VND 21 billion – equivalent to 7.4%, primarily due to adjustments of some provisional expenses to reflect actual incurred costs.

Additionally, excluding the impact of the allocation of commercial tax benefits and the revaluation of assets, the after-tax profit in 2024 would reach VND 652 billion.

2. Regarding the business results on the separate financial statements of the parent company in 2024 after the audit, revenue was recorded at VND 319 billion, up 89% compared to 2023. After-tax profit reached VND 97.1 billion, an increase of 92% compared to 2023, mainly due to profits from investments in subsidiaries and other investments.

The above is the explanation from Tasco Joint Stock Company regarding the reasons for the difference in net profit after corporate income tax on the 2024 income statement compared to the previous year.

We sincerely thank you./.

Recipients:

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

Hanoi, March 28, 2025

REPRESENTATIVE OF THE COMPANY



PHAN THI THU THAO