

TRANG CORPORATION

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Re: Explanation of the
fluctuations in financial
statement figures

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

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Ho Chi Minh City, March 29, 2024

To: - State Securities Commission of Vietnam
- Hanoi Stock Exchange

To supplement information related to the 2024 Financial Statements (separate and consolidated) in accordance with Section 4, Article 14, Chapter III of Circular No. 96/2020/TT-BTC regarding information disclosure by listed organizations, Trang Joint Stock Company (stock code: TFC) hereby provides the following explanation:

1. Reasons for the increase in profit after tax in the 2024 separate and consolidated income statements compared to the same period last year:

Unit: VND billion

Item	2023	2024	% change
Separate Financial Statements			
Profit after tax	53	152	187%
Consolidated Financial Statements			
Profit after tax	52	162	210%

- Revenue increased compared to the same period in the previous year.
- The company adjusted its product mix toward higher-margin products and simultaneously implemented cost-saving measures, resulting in significant growth in after-tax profit compared to the previous year.

2. Reasons for the difference of over 5% between the unaudited and audited after-tax profit figures in the 2024 consolidated financial statements:

Unit: VND billion

Item	Unaudited	Audited	% change
Separate Financial Statements			
Profit after tax	146	152	4%
Consolidated Financial Statements			
Profit after tax	153	162	6%

- The company applied a more prudent approach in recognizing certain selling and administrative expenses compared to audit standards. This led to a difference between the unaudited and audited after-tax profit figures, with the audited results being higher.

We respectfully submit the above explanation to the State Securities Commission and the Hanoi Stock Exchange.

Respectfully,


Truong Van Quang
General Director