

No: 06/2025-TNT

Hanoi, day 17 March 2025

PERIODIC INFORMATION DISCLOSURE

**To: - State Securities Commission;
- Ho Chi Minh City Stock Exchange.**

1. Organization name: **TNT GROUP JOINT STOCK COMPANY**
 - Stock code: **TNT**
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2. Information disclosure content:

TNT Group Joint Stock Company announced the audited Separate Financial Statements, Consolidated Financial Statements for 2024 and Official Dispatch explaining the fluctuations in profit after tax in 2024 compared to the same period in 2023.

3. This information was announced on the company's website on 17/03/2025 at the link: <https://tnt-group.vn/cong-bo-thong-tin>

We hereby commit that the information announced above is true and take full responsibility under the law for the content of the announced information.

Attached documents:

- *Audited separate financial statements;*
- *Audited consolidated financial statements;*
- *Official letter explaining changes in profit after tax in 2024*

**ORGANIZATION
REPRESENTATIVE
AUTHORIZED PERSON TO
DISCLOSURE INFORMATION**

Permanent Deputy General Director



**TNT GROUP JOINT STOCK
COMPANY**

No: 1703/2025-TNT

*Explanation of the after-tax profit fluctuation
in 2024 compared to the same period in 2023
based on the audited separate and
consolidated financial statements in 2024*

SOCIALIST REPUBLIC OF VIETNAM

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Hanoi, date 17 month 03 year 2025

To: - State Securities Commission

- Ho Chi Minh City Stock Exchange

On March 17th 2025, TNT Group Joint Stock Company announced information regarding the audited separate and consolidated financial statements for the year 2024. In compliance with regulations on financial statement disclosure, TNT provides an explanation of the after-tax profit fluctuation in the audited separate financial statements for the year 2024 compared to the same period in 2023 as follows:

1. Explanation of the after-tax profit fluctuation in 2024 compared to the same period in 2023 in the audited separate financial statements for the year 2024:

The after-tax profit in the audited separate financial statements for 2024 was 5,643 billion VND, while the after-tax profit in the audited separate financial statements for 2023 was 6,786 billion VND. The fluctuation is mainly due to the following factors:

Unit: billion VND

Target	In 2024	In 2023	Fluctuation	Ratio (%)
Sales and service revenue	453,436	330,763	122,673	37,09
Cost of goods sold	448,530	323,743	124,787	38,54
Financial activity revenue	1,140	4,443	(3,303)	(74.39)
Financial expenses	9,929	(743)	10,672	
Business management expenses	(12,392)	0,057	(12,449)	
Other expenses	0,109	2,568	(2,459)	(95.74)
Profit after tax of the parent company	5,643	6,786	(1,143)	(16,84)



- **Net revenue from sales and services:** In 2024, net revenue reached 453.436 billion VND, an increase of 122.673 billion VND, equivalent to a 37.09% increase compared to the same period in 2023. This is primarily due to the company strengthening its business activities in importing sand from Cambodia while in 2023, the company only started trading imported sand from Cambodia at the end of the year. As this is a new business line, there were limitations in the initial stage, so the revenue of only 330.763 billion VND in 2023.

Although net revenue from sales and services in 2024 increased, the gross profit from sales and services was very low due to the continuous increase in the USD exchange rate in 2024, which led to higher costs of goods purchased. Meanwhile, domestic selling prices did not increase.

- **Financial activity revenue:** In 2024, financial income amounted to 1,140 billion VND, a decrease of 3.303 billion VND compared to the same period in 2023 because in 2023, financial income reached 4.443 billion VND, primarily from definite-term deposit contracts with banks.

- **Financial expenses:** In 2024, financial expenses were 9.929 billion VND, an increase of 10.672 billion VND compared to the same period in 2023. This increase is due to the company

setting aside provisions of 9.443 billion VND for financial investments in several loss-making companies, including: Viet Nam Opportunity Investment Asset and Capital Management Joint Stock Company: 7.212 billion VND, TNT Fund Management and Finance Investment Company Limited: 1.832 billion VND

- **Business management expenses:** In 2024, it was (12,392) billion VND while in 2023 it was 0.057 billion VND, a decrease of 12,449 billion VND because in 2024, there were many bad debts that were now collected and reversed (Recovered by Tinh Dien Bien Investment Construction and Environmental Technology Joint Stock Company 16,920 billion VND).

- **Other expenses:** In 2024, other expenses amounted to 109 billion VND, compared to 2.568 billion VND in 2023, a decrease of 2.459 billion VND compared to the same period in 2023. This decrease is due to the company incurring fines for late deliveries in the coal import business in 2023, caused by adverse weather conditions at sea, which led to delays in transportation and delivery.

2. Explanation of the after-tax profit fluctuation in the consolidated financial statements for 2024 compared to the same period in 2023 in the audited consolidated financial statements for 2024:

The post-tax profit in the consolidated audited financial statements for 2024 recorded a loss of VND 0.075 billion, whereas in 2023, it recorded a profit of VND 18.68 billion. The fluctuation was primarily due to the following factors:

Unit: billion VND

Target	In 2024	In 2023	Fluctuation	Ratio %)
Sales and service revenue	918,232	637,508	280,724	44,03
Cost of goods sold	908,164	619,338	288,825	46,63
Financial activity revenue	69,917	46,519	23,398	50,30
Financial expenses	81,404	31,504	49,900	158,39
Business management expenses	(9,863)	1,178	(11,041)	
Net profit after corporate income tax	(0,075)	18,680	18,755	
Profit after tax of the parent company	0,363	15,303	(14,940)	(97,63)

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- **Consolidated net revenue from sales and service provision:** In 2024, it will reach 918,232 billion VND, an increase over the same period in 2023 of 280,724 billion VND, equivalent to 44% due to the fact that in 2024 the Company will promote the business of imported sand goods from Cambodia, the increase in consolidated revenue will mainly come from the parent company and its subsidiary, Cat Cam Joint Stock Company, accounting for 745,963/918,232 billion VND while In 2023, the Company just started trading in imported sand from Cambodia at the end of the year and Vietnam Cat Cam Joint Stock Company was established in the third quarter of 2023, so the consolidated revenue in 2023 is limited.

- **Financial activity revenue:** In 2024, it was 69,917 billion VND, an increase of 23,398 billion VND compared to the same period in 2023, mainly from profit sharing from cooperation contracts of Tay Bac Investment and Development Joint Stock Company (Subsidiary).

- **Business management expenses:** In 2024, it was (9,863) billion VND, a decrease of (11,041) billion VND because in 2024, there were many bad debts that were now collected and the provision for them was reversed (Recovery of Tinh Dien Bien Investment Construction and Environmental Technology Joint Stock Company was 16,920 billion VND).

- While the consolidated sales and service revenue and financial revenue increased, the business management expenses decreased, but the consolidated profit after tax decreased by 14,490 billion VND due to:
- **USD exchange rate fluctuations:** In 2024, the continuous increase in the USD exchange rate led to higher costs of goods purchased, while domestic selling prices did not increase, resulting in a low gross profit from sales and services.
- **Consolidated financial expenses:** In 2024, consolidated financial expenses were 81.404 billion VND, an increase of 49.900 billion VND, or 158.39%, compared to the same period in 2023. The significant increase in consolidated financial expenses in 2024 was mainly due to:
 - + The parent company setting aside provisions for financial investments in several loss-making companies;
 - + Interest expenses for investments in the partnership with Tay Bac Investment and Development Joint Stock Company;
 - + Expenses arising from the divestment at Tay Bac Investment and Development Joint Stock Company;
 - + And other unreasonable expenses in project investment activities at Tay Bac Investment and Development Joint Stock Company.

Although the audited net profit after corporate income tax for 2024 showed a loss of 0.075 billion VND, the net profit after tax for the parent company's shareholders in 2024 still recorded a profit of 0.363 billion VND for the entire year.

The above is the full explanation from TNT Group Joint Stock Company regarding the fluctuation in after-tax profit in the separate and consolidated financial statements for the year 2024 compared to the same period in 2023.

We hereby commit that the above explained information is true and we are fully responsible under the law for the content of the explained information.

Recipients:

- As above;
- Save Administrative - Accounting

LEGAL REPRESENTATIVE
General Director


Luu Quang Minh

