



CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Số/No.: 29/TCO- CBTT

TP. Hồ Chí Minh, ngày 29 tháng 04 năm 2025
HCM city, April 29, 2025

CÔNG BỐ THÔNG TIN TRÊN
CỔNG THÔNG TIN ĐIỆN TỬ
CỦA ỦY BAN CHỨNG KHOÁN
NHÀ NƯỚC VÀ SGDCK TP.HCM

DISCLOSURE OF INFORMATION ON
THE STATE SECURITIES
COMMISSION'S PORTAL AND
HOCHIMINH STOCK EXCHANGE'S PORTAL

Kính gửi/ To:

- Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission*
- Sở Giao dịch chứng khoán TP.HCM/ *Hochiminh Stock Exchange*

1. Tên tổ chức / *Organization name*: **CÔNG TY CỔ PHẦN TCO HOLDINGS**

- Mã chứng khoán/ *Security Symbol*: TCO
- Địa chỉ trụ sở chính/ *Address*: Lầu 10, Vietcombank Tower, Số 5 Công Trường Mê Linh, Phường Bến Nghé, Quận 1, Thành phố Hồ Chí Minh, Việt Nam
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Loại thông tin công bố : ☒ định kỳ ☐ bất thường ☐ 24h ☐ theo yêu cầu

Information disclosure type: ☒ Periodic ☐ Irregular ☐ 24 hours ☐ On demand

2. Nội dung thông tin công bố (*)/ *Content of Information disclosure (*)*:

Giải trình biến động lợi nhuận sau thuế trên Báo cáo tài chính quý 1/2025 Công ty Cổ phần TCO Holdings/ *Explanation for profit after tax fluctuations of the 1st quarter 2025 Financial Report of TCO Holdings Joint Stock Company.*

3. Công ty đã đăng tải các tài liệu này trên website tại địa chỉ: <https://tcoholdings.vn/vn/quan-he-nha-dau-tu.html>. *We have also posted these documents on our website at: <https://tcoholdings.vn/vn/quan-he-nha-dau-tu.html>.*

Chúng tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We declare that all information provided in this paper is true and accurate; we shall be legally responsible for any misrepresentation.*

NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT
LEGAL REPRESENTATIVE



Bùi Lê Quốc Bảo

Ho Chi Minh City, 29 April 2025

OFFICIAL LETTER

(v/v: Explanation for profit after tax fluctuations of the 1st Quarter 2025 Financial Report)

Dear: State Securities Commission
Ho Chi Minh City Stock Exchange

- According to Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on information disclosure on the stock market; and
- Based on the results of production and business activities in the fourth quarter of 2024 and compared to the same period in 2023 of TCO Holdings Joint Stock Company and its subsidiaries ("Group of Companies").

TCO Holdings Joint Stock Company ("Company") would like to explain the fluctuation in profit after corporate income tax as follows:

VND

Profit after tax	1 st t Quarter of 2025	1 st Quarter of 2024	Fluctuation	
			Amount	%
Separate financial statements	7,716,779,957	87,705,498	7,629,074,459	8,699%
Consolidated financial statements	33,223,371,496	8,668,097,769	24,555,273,727	283%

I. Explanation of profit fluctuations on separate financial statements:

Profit after tax in the first quarter of 2025 increased by 7.6 BVND (equivalent to 8,699%) compared to the same period last year, mainly from financial operating profit. Specifically:

1. Gross profit from sale of goods and rendering of services in the first quarter of 2025 was 263 MVND (same period last year: 291 MVND), decreased by 28 MVND;
2. Financial income in the first quarter of 2025 was 16.2 BVND, mainly come from dividends revenue. Last year the company was in the process of restructuring and not yet had dividends;
3. Financial expenses in the first quarter of 2025 were 6.6 BVND (same period last year: 66 MVND), mainly from interest expense when acquired Enterprise Tower;
4. G&A expenses increased by 2.0 BVND mainly due to the reversal of bad debt provisions in the same period last year.

II. Explanation of profit fluctuations on consolidated financial statements:

Profit after tax in the first quarter of 2025 increase by 24.6 billion compared to the same period last year, mainly due to the profit from income from dispose subsidiary. Specifically:

1. Gross profit from sale of goods and rendering of services decreased by 8.3 BVND, of which:
 - Gross profit from rice production and trading activities decreased by 16.7 BVND. In the first quarter of 2025, gross profit only reached 2.8 BVND while in the same period



last year, gross profit was 19.5 BVND. The reason is that the general impact from the market has caused the Company's short-term gross profit to decrease. The Company has been flexible in its market approach strategy, improving production capacity, finding new customers and restructuring operations to create sustainable profits in the long term.

- ▶ Gross profit from office leasing activities increased by 7.4 BVND arising from the M&A transaction of the Enterprise Tower from July 2024 and increased occupancy rate when leasing offices;
 - ▶ Gross profit from transportation activities increased by 1.0 BVND due to effective asset management.
2. Financial income in the first quarter of 2025 reached 47.7 BVND, an increase of 45.6 BVND as compared to the same period last year, mainly due to profit from dispose of subsidiary to restructure investment activities.
 3. Financial expenses increased by 4.9 BVND, mainly due to interest expenses for the purpose M&A Enterprise;
 4. Other income decreased by 4.7 BVND, mainly due to disposal asset in last period;
 5. Corporate income tax payable increased by 3.1 billion compared to the same period.

Best regards.



GENERAL DIRECTOR

BUI LE QUOC BAO

