

No.: 64 / CV-TNA

Ho Chi Minh City, April 28, 2025

To: **- The State Securities Commission of Vietnam**
 - The Hanoi Stock Exchange (Upcom)

In accordance with item a, clause 4, Article 11 of Circular No. 155/2015/TT-BTC dated October 6, 2015 by the Ministry of Finance, which provides guidance on information disclosure on the securities market, Thien Nam Trading – Import Export Joint Stock Company respectfully submits the explanation regarding the change of more than 10% in the after-tax corporate income **for the consolidated financial statement for Q1/2025** compared to the same period of the previous year as follows:

1. The after-tax corporate income for the consolidated financial statement for **Q1/2025 showed a loss of 24.435.743.809 VND**, compared to **a loss of 8.167.294.201 VND in Q1/2024**.

The primary reason for this change is that the revenue did not meet the target

The main reasons are as follows:

- Revenue failing to meet the planned targets
- During the period, the Company recognized additional current corporate income tax expenses in accordance with Tax Inspection Conclusion No. 33/KL-TCT dated February 28, 2025, with an amount of 12.885.355.233 VND.

2. Update on Debt Collection Progress

In quarter I/2025, the Company continued to closely and proactively work with relevant parties to recover 100% of the principal receivables according to invoices and contractual penalty interest. The Company prioritized solutions where customers settle debts in cash or with highly liquid assets.

3. Report on TNA shares being subject to trading suspension and control:

The reason is the late submission of the 2023 audited financial statements and the 2024 semi-annual financial statements beyond the prescribed deadlines.

4. Progress report on the disclosure of the 2023 audited financial statements and the 2024 semi-annual financial statements:

Thien Nam Trading – Import Export Joint Stock Company is still coordinating and finalizing with the audit firm and expects to complete the disclosure of the 2023 audited financial statements and the 2024 semi-annual reviewed financial statements within quarter II/2025, in accordance with regulations.

Thien Nam Trading – Import Export Joint Stock Company respectfully provides this explanation to your agency.

Sincerely.

THIEN NAM TRADING IMPORT-EXPORT JOINT STOCK COMPANY

GENERAL DIRECTOR

* Recipients:

- As above;
- Achieving: Office.



NGUYEN VAN NGHIA