

VINATRANS

Socialist Republic of Vietnam
Independence - Freedom - Happiness

No : 128 /VIN-KTTC

Explanation for the change in separate net
profit after tax in the 2025 consolidated
Financial Statements by 10% or more year-on-
year

HCMC, 19, March, 2026

To : - **The State Securities Commission**
- **Hanoi Stock Exchange**

1. Information Disclosure Organization

- **Company Name:** VINATRANS
- **Stock Code:** VIN
- **Head Office Address:** 102C Nguyen Van Cu, Cau Ong Lanh Ward, Ho Chi Minh City
- **Phone:** 08.39414919

2. Information Disclosure and Explanation:

- VINATRANS provides an explanation for the difference in profit after corporate income tax between in the 2025 and the 2024 in both the consolidated financial statements, where the change is 10% or more, as follows:

Unit: dong

Code	ITEMS	Year 2025	Year 2024 (Adjusted)	Difference	Increase/ Decrease (%)
	Consolidated financial statements				
1	1. Revenue from sales of goods and rendering of services	492,930,608,926	165,676,939,146	327,253,669,780	197.53%
11	3. Cost of goods sold	480,544,160,726	143,180,689,454	337,363,471,272	235.62%
21	5. Financial income	102,965,546,498	24,710,940,551	78,254,605,947	316.68%
22	6. Financial expense	48,695,613	-2,177,220,038	2,225,915,651	-102.24%



Code	ITEMS	Year 2025	Year 2024 (Adjusted)	Difference	Increase/ Decrease (%)
	Consolidated financial statements				
24	7. Share of joint ventures and associates' profit or loss	-60,594,914,054	12,433,696,423	-73,028,610,477	-587.34%
25	8. Selling expense	7,847,877,160	7,124,882,344	722,994,816	10.15%
26	9. General and administrative expense	36,529,437,595	25,855,005,884	10,674,431,711	41.29%
30	10. Net profit from operating activities	10,331,070,276	28,838,218,476	-18,507,148,200	-64.18%
31	11. Other income	2,195,199,683	1,645,181,831	550,017,852	33.43%
32	12. Other expenses	532,694,101	55,422,885	477,271,216	861.14%
40	13. Other profit	1,662,505,582	1,589,758,946	72,746,636	4.58%
50	14. Total net profit before tax	11,993,575,858	30,427,977,422	-18,434,401,564	-60.58%
60	16. Profit after corporate income tax	11,678,448,048	29,708,600,202	-18,030,152,154	-60.69%
61	17. Profit after tax attributable to owners of the parent	11,659,988,239	29,642,858,194	-17,982,869,955	-60.67%

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Net profit after tax in the 2025 Consolidated Financial Statements decreased by VND 18,030,152,154 VND, equivalent to a decline of 60.69% compared to the same period. The primary cause was attributable to dividend distributions made by associated companies during the period. Specifically, dividends distributed by Nissin Logistics (VN) Co., Ltd. increased by VND 75,791,102,343 (up 885.93% year-on-year), and those from Vinafreight JSC increased by VND 2,757,888,000 (up 114.29% year-on-year), which consequently resulted in a reduction of the

equity-accounted earnings in the consolidated financial statements. As a result, net profit after corporate income tax declined compared to the same period last year.

We hereby certify that the information disclosed above is true and we take full responsibility before the law for the disclosed content.

Sincerely./.

Recipients:

- *As above*
- *Secretary's Office.*
- *Accounting dept.* 

LEGAL REPRESENTATIVE



Ha Minh Huan

