

No : 15/2026/CV-VCR
V/v: Disclosure of difference in
audited financial statements in 2025

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Hanoi, March 16, 2026

**INFORMATION DISCLOSURE OF DIFFERENCES IN AUDITED FINANCIAL
STATEMENTS AS AT 31 DECEMBER 2025**

- To:**
- The State Securities Commission of Vietnam
 - Ho Chi Minh Stock Exchange

According to Clause 4, Article 14, Chapter III, Circular 96/2020/TT-BTC, issued on November 16, 2020 and effective from January 1, 2021 of the Ministry of Finance guiding information disclosure on the stock market, Vincom Retail Joint Stock Company ("the Company") would like to explain the following cases:

1. Profit after tax changes from 10% compared to prior year:

Currency: VND million

Item	2025	2024	Increase	%
Profit after tax - separate	7,185,345	698,968	6,486,377	928%
Profit after tax - consolidated	6,445,924	4,095,780	2,350,144	57%

Profit after Corporate Income Tax according to the audited separate financial statements for 2025 increased by VND 6,486,377 million, equivalent to an increase of 928% compared to 2024, mainly due to the following reasons:

- Financial income in 2025 increased by VND 5,521,914 million compared to 2024, mainly due to dividend income and gains from investment activities;
- Financial expenses in 2025 increased by VND 404,398 million compared to 2024, mainly due to new borrowings arising from Quarter 3 in 2025 and payments made to a partner under a business cooperation contract;
- Selling expenses in 2025 decreased by VND 67,337 million compared to 2024, mainly due to lower marketing expenses and other selling expenses;
- General and administrative expenses in 2025 decreased by VND 5,122 million compared to 2024, mainly due to a reduction in provision for doubtful receivables;
- Other profit in 2025 increased by VND 1,805,882 million compared to 2024, mainly due to gains arising from capital contribution using assets to a subsidiary.

Profit after Corporate Income Tax according to the audited consolidated financial statements for 2025 increased by VND 2,350,144 million, equivalent to an increase of 57% compared to 2024, mainly due to the following reasons:

- Financial income in 2025 increased by VND 2,965,565 million compared to 2024, mainly due to the transfer of capital contribution in a subsidiary and gains from investment activities;



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- Financial expenses in 2025 increased by VND 226,462 million compared to 2024, mainly due to new borrowings arising from Quarter 3 in 2025 and payments made to a partner under a business cooperation contract;
- Selling expenses in 2025 decreased by VND 70,029 million compared to 2024, mainly due to lower marketing and staff expenses;
- General and administrative expenses in 2025 decreased by VND 73,791 million compared to 2024, mainly due to a reduction in provision for doubtful receivables;
- Other profit in 2025 increased by VND 112,493 million compared to 2024, mainly due to higher income from contract compensation.

There are our explanation of the reason for the difference in profit after tax in the 2025 separate and consolidated income statement compared to the prior year.

Sincerely!

VINCOM RETAIL JOINT STOCK COMPANY
CHIEF EXECUTIVE OFFICER



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