

**DISCLOSURE ON THE ELECTRONIC PORTAL OF THE STATE  
SECURITIES COMMISSION**

**To:**

- **State Securities Commission of Vietnam**
- **Hanoi Stock Exchange**

Company Name: VIETCREDIT GENERAL FINANCE JOINT STOCK COMPANY

Stock code: TIN

Head Office Address: 9th Floor, V.E.T Tower, No. 98 Hoang Quoc Viet Street, Nghia Do Ward, Hanoi, Vietnam

Business registration number: 0102766770

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Information disclosure officer: Mr. Ho Minh Tam - General Director, Legal Representative of the Company.

Type of Disclosure:

☐ 24 hours ☐ 72 hours ☐ Irregular ☐ Upon request ☒ Periodic ☐ Other

Information disclosure content:

a. Disclosure of the Interim Financial Statements for the six-month period ended 30 June 2025 of VietCredit General Finance Joint Stock Company.

The Interim Financial Statements for the six-month period ended 30 June 2025 will be published on the Company's Website ( [www.vietcredit.com.vn](http://www.vietcredit.com.vn) ), in the Investor Section from Aug 14, 2025.

b. Disclosure of Information on Explanation of Differences Related to Profit After Tax of the Reporting Period.

In compliance with regulations on information disclosure of Financial Statements, VietCredit General Finance Joint Stock Company explains the following:

- (i). Profit after corporate income tax in the business performance report of the reporting period changed by 10% or more compared to the same period last year;
- (ii). Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa.



Unit: VND

Items	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024	Note
<b>Profit after tax</b>	<b>284,773,912,211</b>	<b>(185,096,800,158)</b>	Turned from <b>loss to profit</b> , increase by 469 billion
Details are as follows:			
<i>Net interest income</i>	<i>1,052,258,078,507</i>	<i>373,865,440,620</i>	<i>Increase of 181%</i>
<i>Net income/(loss) from service activities</i>	<i>(201,508,475,727)</i>	<i>7,496,970,075</i>	<i>Decreased sharply by VND 209 billion</i>
<i>Net income/(loss) from other operations</i>	<i>(26,033,820,137)</i>	<i>84,312,302,225</i>	<i>Decreased by 131%</i>
<i>Operating costs</i>	<i>(182,253,303,731)</i>	<i>(250,594,213,766)</i>	<i>Decrease by 27%</i>
<i>Provision expenses for credit risk</i>	<i>(325,246,354,709)</i>	<i>(388,067,562,537)</i>	<i>Decrease by 16%</i>

VietCredit General Finance Joint Stock Company hereby provides the following explanation regarding the variance in profit after tax presented in the six-month period ended 30 June 2025:

*a) Net interest income increased by 181%*

- Net interest income reached VND1,052 billion (up 181% compared to VND374 billion in the same period in 2024).
- Reason:
  - The company has completed restructuring its business model, shifting its focus to **digital lending products**.
  - Outstanding loans from digital lending at the end of the period reached nearly VND5,000 billion, interest income reached approximately VND800 billion.

*b) Net income/(loss) from service activities decreased sharply*

- Decreased from VND7.5 billion to VND (201) billion due to:
  - Service-related expenses for digital lending were significant (especially operating costs and collection costs through partners): recorded at VND191 billion.
  - Income from specific service activities decreased by approximately VND17 billion.

*c) Net income/(loss) from other operations decreased by 131%*

- Net income from other operations decreased from VND84.3 billion to VND(-26) billion, mainly related to:

- Cooperation in debt settlement from debt-forfeited assets.
- Depreciation/operating costs specific to digital transformation.

*d) Operating costs decreased by 27%*

- Total operating expenses this period were VND182.3 billion, down from VND250.6 billion in the same period 2024.
- Reason: The company has **streamlined its apparatus** and restructured its organization to suit the digital operating model.

*e) Credit risk provision costs reduced by 16%*

- Total recorded provision expenses were VND325.2 billion, down from VND388.1 billion in the same period 2024.
- Reason:
  - Group 4 debt decreased from VND376.6 billion to VND109 billion, equivalent to a 71% reduction.
  - Group 5 debt decreased from VND72 billion to VND48 billion, equivalent to a 33% reduction.
  - Bad debts from digital loans remain low, with the NPL ratio staying below the 5% threshold.

VIETCREDIT GENERAL FINANCE JOINT STOCK COMPANY

Recipients:

- As above
- Board of Directors,  
Supervisory Board (for reporting);
- Archived at the Office  
of the Board of  
Directors.



**GENERAL DIRECTOR**

**HO MINH TAM**



