

**VIETNAM ENTERPRISE INVESTMENT  
AND DEVELOPMENT JSC**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: 3001/2026/CV-VNDI

*Re: Explanation of the differences in revenue and  
profit after tax in the Company's Separate Financial  
Statements for the fourth quarter of 2025 compared to  
the same period in the fourth quarter of 2024*

Hanoi, 30 January 2026

**To:                   - State Securities Commission of Vietnam;  
                          - Hanoi Stock Exchange.**

Company Name:

VIETNAM ENTERPRISE INVESTMENT AND DEVELOPMENT JOINT STOCK  
COMPANY

Stock Code: FID

Head Office: No. 24, 4th Floor, Office Area, Stellar Garden Building, 35 Le Van Thiem,  
Thanh Xuan Ward, Hanoi

The Company would like to explain the differences in revenue and profit after tax in the Company's Separate Financial Statements for the fourth quarter of 2025 compared to the same period in the fourth quarter of 2024 with the difference of more than 10% as well as the causes of the change in operating results from profit in the corresponding period of the prior year (Fourth quarter of 2024) to loss in the current period (Fourth quarter of 2025), as follows:

**a. Difference figures in the fourth quarter of 2025 compared to the same period in the fourth quarter of 2024:**

| No | Content          | Currency unit | Fourth quarter of 2025 | Fourth quarter of 2024 | Percentage variance (%) | Notes |
|----|------------------|---------------|------------------------|------------------------|-------------------------|-------|
| A  | B                | C             | 1                      | 2                      | $3 = (1-2)/2$           | 4     |
| 1  | Revenue          | Million VND   | 11,028                 | 36,360                 | (69.67)                 |       |
| 2  | Operating profit | Million VND   | (1,585)                | 17,085                 | (109.27)                |       |
| 3  | Profit after tax | Million VND   | (1,588)                | 17,062                 | (109.31)                |       |

**b. Explanation of the causes:**

In the fourth quarter of 2025, due to general market fluctuations, the Company's business operations were affected, resulting in an 69.67% decrease in revenue compared to the same period in 2024.

In addition, during the fourth quarter of 2025, the Parent Company recognized an allowance for doubtful receivables, which negatively impacted the operating results, leading to a loss after tax of VND 1,588 million for the period.

Furthermore, in the fourth quarter of 2024, the subsidiary recovered advances with a value of approximately VND 22.1 billion. On that basis, the Parent Company reversed the allowance for advances receivable from the subsidiary. In the fourth quarter of 2025, no similar reversal of allowance was recorded, as a result, profit after tax decreased compared to



the same period of the prior year, causing the Company's operating results to shift from profit to loss.

The above information is the Company's explanation for the differences in revenue, profit after tax and the causes of the change in operating results from profit to loss in the Company's Separate Financial Statements for the fourth quarter of 2025 compared to the same period in 2024.

*The company would like to sincerely announce./.*

**Recipients:**

- As stated above.
- Board of Management, Board of Supervision,  
Board of Directors.
- Save office.

**REPRESENTATIVE BOARD OF DIRECTORS  
GENERAL DIRECTOR**



**BUI THUY LINH**

