

**DISCLOSURE OF INFORMATION ON THE STATE SECURITIES COMMISSION'S  
ELECTRONIC INFORMATION PORTAL**

**Recipients:**

- State Security Commission of Vietnam
- Hanoi Stock Exchange

Company Name: VietCredit Finance Joint Stock Company

Stock Code: TIN

Head Office Address: 17th Floor, Mipec Tower, 229 Tay Son Street, Khuong Thuong Ward,  
Dong Da District, Hanoi, Vietnam. .

Business Registration Number: 0102766770

Phone: 024.62702127

Fax: 024.62702128

Disclosure Officer: Mr. Ho Minh Tam – Chief Executive Officer, Legal Representative of the Company.

Type of disclosure:  24 hour  72 hour  Ad-hoc  Upon request  Periodic  Other

Disclosure Content:

a. Disclosure of Audited Financial Statements for the year 2024 of VietCredit Finance Joint Stock Company

The Audited Financial Statements for 2024 have been published on the company's website ([www.vietcredit.com.vn](http://www.vietcredit.com.vn)) under the "Investors" section as of 28/03/2025.

b. Explanation from the occurrence of any of the following events:

In compliance with financial reporting disclosure regulations, VietCredit Finance Joint Stock Company (VietCredit) provides the following explanations:

- (i) After-tax profit shown in the income statement of the reporting period increases/decreases by at least 10 compared to that of the same reporting period in the previous year.
- (ii) After-tax profit of the reporting period is negative; YOY profit is changed from a positive number to a negative number or vice versa.

Unit: VND

items	Audited FS 2023	Audited FS 2024	Variance (%)
<b>Profit(loss) after tax</b>	<b>16,629,543,070</b>	<b>(155,667,890,589)</b>	<b>(1,036%)</b>
Of which:			
Net Interest Income	915,846,273,789	753,176,218,812	(18%)
Net fee and commission (expense)/income	47,444,736,812	(12,150,128,208)	(126%)
Net Profit from Other Activities	473,368,741,015	309,633,646,494	(35%)
Operating Expenses	(578,044,555,066)	(466,826,347,441)	(19%)
Allowance expenses for credit losses	(828,674,310,805)	(708,368,878,189)	(15)%



**Decline in Net Interest Income and Net fee and commission income:**

- Unfavorable macroeconomic conditions in 2024 led to slower credit growth and reduced demand for consumer loans, impacting revenue from credit and service activities.
- From Q2/2024, the company changed its business model, shifting entirely from traditional sales to a digitalized approach. Traditional lending products is temporarily halt, with resources redirected to digital lending products ("Digital-lending"). As a result, loan to customers balance in the first 9 months of 2024 declined sharply compared to the same period last year.
- In 2024, the company continued supporting customers by reducing interest rates, moving in line with government and State Bank of Vietnam approach.

**Decline in Operating Expenses:**

- From Q2/2024, the company completed its restructuring and streamlined operation process to align with its digital transformation strategy.

**Decline in Allowance expenses for credit losses :**

- Allowance expenses for credit losses decreased by nearly 15% YOY due to improved non-performing loan (NPL) ratios for traditional products and low NPL is kept low for new products, in line with the company's risk management approach.

**Recipients:**

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

**VIETCREDIT FINANCE JOINT STOCK COMPANY**



**Ho Minh Tam**

