

**EVERLAND GROUP JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: .05./2025/CV-EVG
(Ref: Explanation of profit fluctuation
in Q4/2024 and status of overcoming
the situation of controlled shares)

Hanoi, January 16, 2025.

Respectfully to: - State Securities Committee;
- Hochiminh Stock Exchange.

Everland Group Joint Stock Company (Stock symbol: EVG) would like to send you our best compliment.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidelines on information disclosure on securities market and the Regulations on listing and trading of listed securities attached to Decision no. 17/QD-HDTV dated March 31, 2022 of Board of Members of Vietnam Stock Exchange, Everland Group Joint Stock Company would like to explain on the business result of the fourth Quarter of 2024 on the financial statement (FS) and consolidated FS of the Company with profit after tax fluctuating by more than 10% compared to the same period in 2023; and the Company reports on the situation of overcoming the control status of shares as follows:

1. Regarding the fact that profit after tax fluctuated by more than 10% compared to the same period in 2023

- Content of FS for the fourth quarter of 2024 of Everland Group Joint Stock Company:

Target	Q4/2023	Q4/2024	Fluctuation
Profit after tax	2,027,448,874	3,239,051,167	60%

- Content of consolidated FS for the fourth quarter of 2024 of Everland Group Joint Stock Company:

Target	Q4/2023	Q4/2024	Fluctuation
Profit after tax	3,521,554,028	5,970,270,244	69,5%

- The reason for the Company's profit after tax in the fourth quarter of 2024 increasing by 60% (on the FS) and 69,5% (on the consolidated FS) compared to the same period in 2023 is due to the continuously favorable macroeconomic in the fourth quarter of 2024. The Government's support policies continued to be effective, including the application of an 8% VAT rate and maintaining a ceiling on a credit interest rate, low

inflation rate which created a favorable business environment for enterprises. In this circumstance, Everland Group Joint Stock Company and its subsidiaries have promoted business activities and reduced costs to increase profits. Therefore, the profit after tax on the FS and the consolidated FS in the fourth quarter of 2024 of Everland Group Joint Stock Company increased compared to the same period in 2023.

2. Regarding the situation of overcoming the controlled shares

As we explained in Official Letter No. 56/2024/CV-EVG dated August 22, 2024 and Official Letter No. 66/2024/CV-EVG dated October 25, 2024, the auditing organization has given its full approval opinion on the FS and semi-annual consolidated FS of 2024 of Everland Group Joint Stock Company. After that, the Company has clarified and proposed to the Hochiminh Stock Exchange to consider removing EVG shares from the control status. However, it is not yet time for the Company to publish the audited FS of 2024, so the Hochiminh Stock Exchange has no basis to consider removing EVG shares from control status as prescribed in point c, Clause 4, Article 38 of the Regulations on listing and trading of listed securities attached to Decision no. 17/QD-HDTV dated March 31, 2022.

Currently, the Company is still making efforts to thoroughly overcome the basis of the audit's exception so that the 2024 audited FS to be fully approved, as a basis for the Hochiminh Stock Exchange to consider removing EVG shares from control status according to regulations.

The foregoing is the explanation of Everland Group Joint Stock Company about the profit fluctuation in the fourth quarter of 2024 on the Company's FS and consolidated FS and the situation of overcoming the controlled shares.

Sincerely!

Recipients:

- As stated above;
- Archive: VT, KT, PC.

**FOR AND ON BEHALF OF EVERLAND
JOINT STOCK COMPANY
CHAIRMAN OF BOD**

(signed)

Le Dinh Vinh

