

MINISTRY OF CONSTRUCTION  
VIETNAM MACHINERY INSTALLATION  
CORPORATION - JSC

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No: 215/TCT-TCKT

Hà Nội, 31 March, 2025

V/v : Explanation on fluctuation in Profit  
after tax in the Separate Financial Statements  
for Q4/2024 compared to the same period  
last year

To: - State Securities Commission  
- Hanoi Stock Exchange

1. Name of Organization : **Vietnam Machinery Installation Corporation -JSC**
2. Stock code : **LLM**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the securities market, which stipulates that companies must explain the reasons when the following case occurs:

*"The profit after tax in the Statement of Profit and Loss of the reporting period changes by 10% or more compared to the same period of the previous year."*

According to the separate financial report for 2024 of Vietnam Machinery Installation Corporation -JSC (LILAMA) :

Indicator	Unit	Y2024	Y2023	Difference	
				Amount	%
Profit after tax	Billion	94,2	58,4	35,8	61,3%

Vietnam Machinery Installation Corporation - JSC (LILAMA) provides the following explanation for the increase in profit:

In 2024, the general administrative expense amounted to VND 39,5 billion, decrease of VND 60 billion compared to the same period last year, this reduction is primarily due to LILAMA recovering some bad debts in 2024, leading to a reversal of provision for doubtful receivables amounting to VND 16.5 billion. In contrast, in 2023, LILAMA made an additional provision for doubtful receivables of VND 34.1 billion. These were the main factors contributing to the increase in net profit for 2024 compared to the same period last year.

The above explanation clarifies the changes in profit after tax compared to the same period last year. LILAMA affirms that the provided information is accurate and takes full legal responsibility for the explanation.

**Authorized person for information disclosure**

