

CENCON VIETNAM JOINT STOCK COMPANY

Address: Lot 45 - 50B, Thuy Hoa Street, Duyen Hai Ward,

Lao Cai City, Lao Cai Province, Vietnam

No: ~~A10~~/2025/CEN/CVGT

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Lao Cai, date ~~M~~ month ~~3~~ year 2025

To: - State Securities Commission of Vietnam
- Hanoi Stock Exchange

Name of the organization: CENCON VIETNAM JOINT STOCK COMPANY

Stock code : CEN

Address : Lot 45 - 50B, Thuy Hoa Street, Duyen Hai Ward, Lao Cai City, Lao Cai Province, Vietnam

Phone number : 0246 285 0292

Based on Clause 4, Article 14, Chapter III of Circular No. 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance on the guidance of information disclosure on the securities market;

Based on the audited financial statements for the year 2024 of Cencon Vietnam Joint Stock Company,

Cencon Vietnam Joint Stock Company would like to provide an explanation regarding the difference in net profit after income tax in 2024 compared to Net profit after income tax in 2023 due to the following reasons:

No.	Indicator	Year		Comparison		Reasons
		2024	2023	Difference	%	
1	Sales revenue and service provision	94,883,175,209	89,692,935,512	5,190,239,697	106%	Increase due to strong demand for food products.
2	Revenue deductions		19,729,555	-19,729,555		Decrease due to no occurrences in 2024.
3	Net revenue from sales and service provision	94,883,175,209	89,673,205,957	5,209,969,252	106%	Increase due to strong demand for food products.
4	Cost of goods sold	89,131,552,117	84,815,727,732	4,315,824,385	105%	Increase due to higher sales volume.
5	Gross profit from sales and service provision	5,751,623,092	4,857,478,225	894,144,867	118%	Increase due to higher consumption of food products.



6	Financial income	1,983,914	34,378,884	-32,394,970	6%	Decrease due to a reduction in interest income from bank deposits.
7	Financial expenses	2,183,425		2,183,425		Increase due to the occurrence of bank loan borrowings.
8	Selling expenses	2,203,312,089	2,345,810,595	-142,498,506	94%	Decrease due to a reduction in outsourced services.
9	Administrative expenses	2,586,702,591	2,400,435,168	186,267,423	108%	Increase due to higher labor costs.
10	Net profit from business operations	961,408,901	145,611,346	815,797,555	660%	Increase due to the reasons mentioned above.
11	Other income	32,736,537	6,818	32,729,719	480149%	Increase due to the disposal of fixed assets.
12	Other expenses	778,517,093	2,127,171	776,389,922	36599%	Increase due to administrative fines and the disposal of low-quality goods.
13	Other profit	-745,780,556	-2,120,353	-743,660,203	35172%	Decrease due to the reasons mentioned above.
14	Total accounting profit before tax	215,628,345	143,490,993	72,137,352	150%	Increase due to the reasons mentioned above.
15	Current income tax expenses	198,860,224	35,143,939	163,716,285	566%	Increase due to the increase in pre-tax accounting profit.
16	Net profit after income tax	16,768,121	108,347,054	-91,578,933	15%	Decrease due to the reasons mentioned above.

The above are the main reasons leading to the fluctuation in the net profit after income tax in the 2024 Business Performance Report compared to the same period in 2023. Our company would like to provide an explanation to the State Securities Commission and the Hanoi Stock Exchange.

Sincerely!

Recipient:

- As above;

- To be kept at the office.

