

CENCON VIETNAM JOINT STOCK COMPANY

Address: Lot 45 - 50B, Thuy Hoa Street, Duyen Hai Ward,
Lao Cai City, Lao Cai Province, Vietnam
No: 18.4/2025/CEN/CVGT

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Lao Cai, date 18 month 4 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 Section 4, Article 11, Chapter III of Circular No. 155/2015/TT-BTC dated October 6, 2015, issued by the Ministry of Finance, regarding the guidelines on information disclosure on the securities market;

Based on the financial statement report for Q1/2025 of Cencon Vietnam Joint Stock Company.

Cencon Vietnam Joint Stock Company would like to explain the difference in net profit after corporate income tax for Q1/2025 compared to Q1/2024 due to the following reasons:

No.	Indicator	Year		Comparison		Reasons
		Quarter 1 of 2025	Quarter 1 of 2024	Difference	%	
1	Sales revenue and service provision	18,780,967,157	20,961,696,076	-2,180,728,919	90%	The decrease is attributable to the slow consumption of food products
2	Revenue deductions	0	0	0	0%	No occurrence was noted
3	Net revenue from sales and service provision	18,780,967,157	20,961,696,076	-2,180,728,919	90%	The decrease is attributable to the slow consumption of food products
4	Cost of goods sold	17,810,941,180	19,260,640,755	-1,449,699,575	92%	The decrease is attributable to a reduction in the volume of goods sold
5	Gross profit from sales and service provision	970,025,977	1,701,055,321	-731,029,344	57%	The decrease is attributable to a reduction in the volume of goods sold
6	Financial income	383,844	359,409	24,435	107%	The increase is attributable to higher interest income from bank deposits

No.	Indicator	Year		Comparison		Reasons
		Quarter 1 of 2025	Quarter 1 of 2024	Difference	%	
7	Financial expenses	12,902,054		12,902,054		The increase is attributable to the incurrence of bank loans
8	Selling expenses	511,337,906	506,222,218	5,115,688	101%	The increase is attributable to higher expenditures on outsourced services
9	Administrative expenses	453,813,289	702,968,265	-249,154,976	65%	The decrease is attributable to a reduction in labor costs
10	Net profit from business operations	-7,643,428	492,224,247	-499,867,675	-2%	The decrease is attributable to the aforementioned reasons
11	Other income	19,481,881		19,481,881		The increase is attributable to asset disposals
12	Other expenses	4,782	366,160,492	-366,155,710	0%	The decrease is attributable to lower costs associated with defective goods
13	Other profit	19,477,099	-366,160,492	385,637,591	-5%	The increase is attributable to the reasons mentioned above
14	Total accounting profit before tax	11,833,671	126,063,755	-114,230,084	9%	The decrease is attributable to the aforementioned reasons
15	Current corporate income tax expenses	2,366,734	98,444,849	-96,078,115	2%	The decrease was primarily due to a reduction in accounting profit before tax
16	Net profit after corporate income tax	9,466,937	27,618,906	-18,151,969	34%	The decrease is attributable to the aforementioned reasons

The above are the main reasons leading to the fluctuation in net profit after corporate income tax as reported in the Q1/2025 income statement compared to the same period in 2024. Our company would like to provide this explanation to the State Securities Commission of Vietnam and the Hanoi Stock Exchange.

Sincerely!

Recipient:

- As above

- To be kept at the office

Chairman of the Board of Directors



Tran Manh Son