

**VIETNAM VETERINARY PRODUCTS
JOINT STOCK COMPANY**

(VINAVENTCO)

No.: 40-2025 /BC-VNY

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

Hanoi, July 28, 2025

*V/v: Explanation of Profit Discrepancies in the
separate Financial Statements*

REPORT ON PROFIT DIFFERENCE EXPLANATION

SEPARATE FINANCIAL STATEMENT FOR Q2 - 2025

To:- State Securities Commission of Vietnam (SSC)

- Hanoi Stock Exchange (HNX)

Company Name: Central Vietnam veterinary Products Joint stock company I

Head Office Address: No. 88 Truong Chinh Street, Kim Lien Ward, Hanoi City

Phone Number: 02438691262 - **Fax:** 02438691263

Stock Code: VNY



Pursuant to Circular No. 96/TT-BTC guiding the disclosure of information on the securities market, Central Vietnam veterinary Products Joint stock company I has disclosed the separate financial statements for Q2 - 2025. We would like to explain the profit variance as follows:

Item	Code	Net Profit After Tax in Q2-2024 Financial Statement	Net Profit After Tax in Q2-2025 Financial Statement	Difference	Percentage Increase/Dec rease (%)
1	2	3	4	5= 4-3	6=5/3
Net profit after tax	60	872.235.272	384.829.678	487.405.594	-55,88%

1. Reasons for the variance in profit after tax:

Compared to the same period last year, net profit after tax in Q2/2025 decreased by VND 487,405,594, equivalent to a 55.88% drop, due to the following key reasons:

+ **Revenue:** Q2 - 2025 increased by VND 1,116,393,236 (from VND 288,504,238 to VND 1,404,896,474) as the company effectively utilized the premises at 88 Truong Chinh since late 2024.

+ **Cost of goods sold:** Q2 - 2025 Increased by VND 22,698,947 (from VND 12,461,941 to VND 35,160,888), equivalent to a 182.15% rise.

+ **Selling expenses:** Q2- 2025 Decreased by VND 78,057,144, a 100% reduction.

+ **General & administrative expenses:** Q2 - 2025 Increased by VND 198,872,973 (from VND 596,592,462 to VND 795,465,435), equivalent to a 33.33% increase. The main reason was due to higher land rental fees and utility costs under the new Government regulations.

+ **Financial income:** Decreased by VND 1,303,039,453 (from VND 1,303,256,597 to VND 117,144), mainly because the Company did not record any profit remitted from subsidiaries in Q2/2025, representing a 99.99% decrease.

+ **Other expenses:** Increased by VND 12,000,000 (from VND 21,000,000 to VND 33,000,000), due to payment of remuneration as per the resolution of the General Meeting of Shareholders.

2. Increase in corporate income tax expense:

In Q2/2025, the Company recorded corporate income tax expense of VND 101,957,420, whereas no such expense was incurred in the same period of the previous year.

As presented above, the net profit after tax in the second quarter of 2025 declined by 55.88% year-over-year, primarily due to the fact that profit from the subsidiary has not yet been recorded

Central Vietnam veterinary Products Joint stock company I hereby reports to the State Securities Commission of Vietnam and the Hanoi Stock Exchange.

Yours sincerely,

Recipients:

- As above
- Board of Directors
- Archives

For and on behalf of the Board of Directors,
Chairman of the Board of Directors



NGUYEN ANH TUAN