

MASAN CONSUMER CORPORATIONNo: ~~44~~...../2025/CV-MS

Re: Explanation for profit variation in the
consolidated financial statements for the 3rd
Quarter of 2025

SOCIALIST REPUBLIC OF VIETNAM

Independence – Liberty – Happiness

Ho Chi Minh City, **27-10-2025**

**Attention: State Securities Commission of Vietnam
Ha Noi Stock Exchange**

- Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance regarding Information Disclosure in the Securities Market, and Circular No. 68/2024/TT-BTC dated 16 September 2024 amending certain provision of Circular 96/2020/TT-BTC; and
- Based on the Business Operation Results (on consolidated basis) for the 3rd Quarter of 2025 compared to 2024 of the Company and its subsidiaries (hereinafter referred to as “the Group”).

Masan Consumer Corporation (hereinafter referred to as “the Company”) hereby provides an explanation regarding the variation in the Group’s consolidated profit after tax for the 3rd Quarter of 2025 compared to 2024 as follows:

Indicators	3 rd Quarter		Variation	
	2025	2024		
	VND	VND	VND	%
Net revenue	7,516,547,767,123	7,986,975,643,205	(470,427,876,082)	-6%
Net operating profit before tax ⁽¹⁾	1,800,004,604,386	1,981,103,340,336	(181,098,735,950)	-9%
Net financial income ⁽²⁾	129,111,858,223	381,771,012,695	(252,659,154,472)	-66%
Profit after tax	1,698,243,201,146	2,094,430,175,295	(396,186,974,149)	-19%



The consolidated profit after tax (on consolidated basis) for the 3rd Quarter of 2025 decreased by 19% compared to the corresponding period last year primarily driven by the following factors:

- The Group’s net operating profit before tax decreased by 9%, driven by net revenue decreased by 6% compared to the same period last year, primarily due to the decline in seasonings, convenience foods, and beverages segments; and
- Net financial income decreased by 66% compared to the corresponding period last year, primarily due to a decline in income from investment activities.

⁽¹⁾ Net operating profit before tax is calculated as gross profit (-) minus total selling expenses and general and administration expenses

⁽²⁾ Net financial income is calculated as financial income (-) minus financial expenses.

Best regards.

MASAN CONSUMER CORPORATION
PER PROC. THE CHAIRMAN OF THE BOARD OF DIRECTORS
DEPUTY CHIEF EXECUTIVE OFFICER



NGUYEN HOANG YEN

