

VIETNAM CENCON JOINT STOCK COMPANY

Address: Lot 45 - 50B, Thuy Hoa Street, Duyen Hai Ward,  
Lao Cai City, Lao Cai Province, Vietnam  
No: 404/2025/CEN/CVGT

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Lao Cai, date 17 month 1 year 2025

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

Name of the organization: VIETNAM CENCON 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 Q4 2024 of Cencon Vietnam Joint Stock Company, Vietnam Cencon Joint Stock Company would like to explain the difference in net profit after corporate income tax for Q4/2024 compared to Q4/2023 due to the following reasons:

No.	Indicator	Year		Comparison		Reasons
		Quarter 4 of 2024	Quarter 4 of 2023	Difference	%	
1	Sales revenue and service provision	26,277,505,024	29,312,796,391	-3,035,291,367	90%	Decrease due to slow consumption of food products
2	Revenue deductions	0	0	0	0%	No occurrence
3	Net revenue from sales and service provision	26,277,505,024	29,312,796,391	-3,035,291,367	90%	Decrease due to slow consumption of food products.
4	Cost of goods sold	25,009,841,684	27,551,930,606	-2,542,088,922	91%	Decrease due to a reduction in the volume of goods sold.
5	Gross profit from sales and service provision	1,267,663,340	1,760,865,785	-493,202,445	72%	Decrease due to a reduction in the volume of goods sold.
6	Financial income	327,593	299,652	27,941	109%	Increase due to higher interest from bank deposits.
7	Financial expenses	2,183,425		2,183,425		Increase due to the incurrence of bank loans.

No.	Indicator	Year		Comparison		Reasons
		Quarter 4 of 2024	Quarter 4 of 2023	Difference	%	
8	Selling expenses	545,894,136	1,023,192,576	-477,298,440	53%	Decrease due to a reduction in outsourced services.
9	Administrative expenses	608,562,207	832,718,326	-224,156,119	73%	Decrease due to a reduction in labor costs.
10	Net profit from business operations	111,351,165	-94,745,465	206,096,630	-118%	Increase due to the reasons mentioned above.
11	Other income	158,547	68	158,479	233157%	Increase due to the recovery of small outstanding debts.
12	Other expenses	11,859,971	1,391,419	10,468,552	852%	Increase due to the provision for remuneration of the Board of Directors and Supervisory Board members.
13	Other profit	-11,701,424	-1,391,351	-10,310,073	841%	Decrease due to the reasons mentioned above.
14	Total accounting profit before tax	99,649,741	-96,136,816	195,786,557	-104%	Increase due to the reasons mentioned above.
15	Current corporate income tax expenses	20,366,633	-14,687,279	35,053,912	-139%	Increase due to the increase in accounting profit before tax.
16	Net profit after corporate income tax	79,283,108	-81,449,537	160,732,645	-97%	Increase due to the reasons mentioned above.

The above are the main reasons leading to the fluctuation in net profit after corporate income tax as reported in the Q4/2024 income statement compared to the same period in 2023. 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**