

**VIETNAM VETERINARY PRODUCTS
JOINT STOCK COMPANY I**

(VINAVETCO)

Số: 13-2025 /BC -VNY

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

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Hanoi, March 28th, 2025

REPORT ON PROFIT DIFFERENCE EXPLANATION

CONSOLIDATED FINANCIAL STATEMENT YEAR 2024

To: - **State Securities Commission of Vietnam (SSC)**

- **Hanoi Stock Exchange (HNX)**

Company Name: Central Veterinary Medicine Joint Stock Company I

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Stock Code: VNY



In accordance with 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 Consolidated Financial statements for the report - 2024. The Company hereby explains the profit difference as follows:

Indicator	Indicator Code	Net Profit After Tax in report 2023 Consolidated FS	Net Profit After Tax in report 2024 Consolidated FS	Difference	Percentage Increase/Decrease (%)
1	2	3	4	5= 4-3	=5/3
Net Profit After Tax	60	3.381.284.688	3.777.670.212	396.385.524	11,72

Upon comparing the net profit of the Consolidated Financial Statement report 2024 with report 2023, there is a 11,72% increase due to the following primary reasons:

+ Net Revenue for report - 2024 increased by 14.774.199.948 VND (15,66 %) compared to for report - 2023, mainly due to:

- Parent Company's Net Revenue decreased by 1.706.643.787 VND (37,54 %) compared to report 2024, as the 2023 business environment faced challenges. Several customers and units returned their rented premises. Subsidiary Company Revenue increased by 16.480.843.735 VND (16,41%) compared to report 2023.

- + Revenue from financial activities report 2024 increased by 42.505.698 VND (7,78%) compared to report 2023.
- + Financial Expenses for report 2024 increased by 184.437.543 VND (27,67 %) compared to report 2023
- + Selling Expenses for report 2024 increased by 1.046.456.216 VND (8,89 %) compared to report 2023
- + General and administrative Expenses for report 2024 increased by 900.128.727 VND (10,03 %) compared to report 2023
- + Other Income for report 2024 decreased by 801.011.058 VND (44,42 %) compared to report 2023
- + Current income tax expense report 2024 increased by 428.612.319 VND compared to report 2023

Central Veterinary Medicine Joint Stock Company I hereby reports to the State Securities Commission of Vietnam (SSC) and the Hanoi Stock Exchange (HNX).

CHAIRMAN OF THE BOARD OF DIRECTORS



NGUYEN ANH TUAN