

**VISSAN JOINT STOCK
COMPANY**

**THE SOCIALIST REPUBLIC OF VIET NAM
Independence-Freedom-Happiness**

No.: 1964 /CV-VISSAN

Ho Chi Minh City, 28 April 2025

Ref: Explanation regarding net profit
after tax increases/decreases by at least
10% compared to that of the same
reporting period in 2024

To: State Securities Commission of Vietnam
Hanoi Stock Exchange

I. BRIEF INFORMATION OF THE DISCLOSING ORGANIZATION

1. Organization's name: **VISSAN JOINT STOCK COMPANY**
2. Stock code: **VSN**
3. Address: 420 No Trang Long Street, Ward 13, Binh Thanh District, HCM City
4. Telephone: 08.35533999 Fax: 08.35533939
5. Website: www.vissan.com.vn

II. CONTENTS OF DISCLOSURE:

Vissan Joint Stock Company provides an explanation of the changes in the net profit after tax in the statement of profit or loss for Q1 2025, which has changed by more than 10% compared to the same period last year, as follows:

Unit: VND

Items	Q1 2025	Q1 2024	Difference	Percentage
Net revenue from sale of goods and provision of services	759,715,206,537	837,330,732,020	(77,615,525,483)	-9.3%
Cost of sales	587,598,229,485	635,652,174,658	(48,053,945,173)	-7.6%
Gross profit	172,116,977,052	201,678,557,362	(29,561,580,310)	-14.7%
Accounting profit before tax	23,648,195,101	36,682,543,969	(13,034,348,868)	-35.5%
Net profit after tax	18,566,512,186	28,887,451,637	(10,320,939,451)	-35.7%

The company's net profit after tax for Q1 2025 reached VND 18.6 billion, a decrease of VND 10.3 billion (equivalent to 35.7%) compared to the same period last year. Sales volume in Q1 2025 decreased, resulting in a decline in sales revenue of VND 77.6 billion (about 9.3%) compared to Q1 2024. Accordingly, cost of sales also decreased. Besides that, the increase in live pig input price and land lease expenses in Q1 2025 compared to Q1 2024, led to the accounting profit before tax of Q1 2024 decreasing by VND 13 billion. After deducting corporate income tax, the net profit after tax decreased by VND 10.3 billion.

Vissan Joint Stock Company respectfully submits this explanation to State Securities Commission of Vietnam and Hanoi Stock Exchange regarding the company's business performance.



Sincerely./.

Recipients:

- As above;
- Head of Board of Supervisors
- Archives: VT, Information Disclosure Department.



GENERAL DIRECTOR



Lê Minh Tuấn