

CNT GROUP JOINT STOCK COMPANY

No. :148...../CV-CNT

Re: Explanation for Consolidated Financial
Statements Q1.2025**THE SOCIAL REPUBLIC OF VIET NAM****Independence - Freedom - Happiness**Ho chi Minh City, April 29th, 2025**TO: - THE STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE***About : Explanation for Consolidated Financial Statements Q1 2025
for the accounting period ending on 31/03/2025**Based on the Consolidated Financial Statements Q1 2025 ending on 31/03/2025, our Company
provides the following explanation related to the Consolidated Financial Statements:***The net profit after corporate income tax for the reporting period changed by 10% or more
compared to the same period on the Consolidated Financial Statements Q1 2025 ending on
31/03/2025:**Regarding the business performance in the Consolidated Financial Statements Q1 2025 for the
accounting period ending on 31/03/2025:

Unit: Vietnamese Dong

Items	1st quarter		Increase (+); Decrease (-)	Change percentage (%)
	2025	2024		
Revenue from sales of goods and rendering of services	6.274.274.892	105.419.159.499	(99.144.884,.607)	-94%
Revenue deductions				
Net revenue from sales of goods and rendering of services	6.274.274.892	105.419.159.499	(99.144.884,.607)	-94%
Cost of goods sold and services rendered	5.008.281.075	22.890.342.789	(17.882.061.714)	-78%
Gross profit from sales of goods and rendering of services	1.265.993.817	82.528.816.710	(81.262.822.893)	-98%
Financial income	5.226.964.627	8.105.856.781	(2.878.892.154)	-35%
Financial expenses	313.923.558	14.802.798	299.120.760	2.020%
Selling expense	452.116.010	5.772.446.180	(5.320.330.170)	-92%
General and administration expenses	4.964.734.990	3.817.448.974	1.147.286.016	30%
Net profit from operating activities	762.183.886	81.029.975.539	(80.267.791.653)	-99%
Other income	3.571.012.814	95.300.000	3.475.712.814	
Other expenses	1.635.394.553	151.715.593	1.483.678.960	
Other profit	1.935.618.261	(56.415.593)	1.992.033.854	3.530%



Total net profit before tax	2.697.802.147	80.973.559.946	(78.275.757.799)	-97%
Current corporate income tax expense	265.145.410	12.676.959.137	(12.411.813.727)	
Deferred corporate income tax expense	(181.086.210)	770.973.153	(952.059.363)	
Net Profit after corporate income tax	2.613.742.947	67.525.627.656	(64.911.884.709)	-96%

Explanation of the Difference in Net profit after corporate income tax in the Consolidated Financial Statements Q1.2025 for the accounting period ending on 31/03/2025, compared to the same period ending on 31/03/2024 as follows:

The Company's business performance during the period reflects a net profit after corporate income tax of VND 2.613.742.947, a decrease of VND 64.911.884.709 compared to the previous year's figure of VND 67.525.627.656, representing a reduction of 96%.

The reason for the decrease in Net profit after corporate income tax is as follows:

- Revenue from real estate business activities decreased (a decrease of VND 99.144.884.607 accounting for 94% of the same period last year): The real estate market has not yet recovered, and the debt recovery process for product handover to recognize revenue has encountered many difficulties.

The above constitutes our Company's explanation.

Sincerely!

CNT GROUP JOINT STOCK COMPANY



TỔNG GIÁM ĐỐC
NGUYỄN SƠN NAM