

**CNC CAPITAL
VIETNAM JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

No.: 1807/2025/GT-BCTC

Hanoi, July 18, 2025

Re: Explanation of the financial
statements for the second quarter of
2025

To:
- State Securities Commission
- Hanoi Stock Exchange

Organization name : CNC Capital Vietnam Joint Stock Company
Stock Code : KSQ
Head office : No. 65, Lane 54, Le Quang Dao Street, Tu Liem Ward, Hanoi City

Tel : 024 3564.3689 – 08 5514.3689
Fax : 024 3564.3690

Pursuant to Clause 4, Article 11, Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, CNC Capital Vietnam Joint Stock Company would like to explain the business results in the Financial Report for the 2nd Quarter of 2025 as follows:

The Company's after-tax profit in the second quarter of 2025 was a loss, changing from profit to loss and fluctuating by over 10% compared to the same period of the previous year's report. Specifically:

- Profit after tax in the second quarter of 2025 is: (2,273,267,954) VND
- Profit after tax in the second quarter of 2024 is: 1.843.928.545 VND

The above change is because: "The dialyzer assembly line project" is still in the investment, procurement, and assembly phase and has not yet entered production and business, so revenue has not been recorded. The cost of renting offices and factories is high, and at the same time, to speed up the assembly process, the Company has expanded and built a team of officers and employees to meet the development needs of the Company, leading to increased management costs and reduced after-tax profits in the quarter.

In 2025, the company has been making efforts to quickly complete production investment and business deployment as well as expand the scale of new business activities to create profits for the company in the coming time.

Thank you very much./.

To:
- As above;
- Board of Directors; Board of Management; Supervisory Board;
- Clerical Department.

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JOINT STOCK COMPANY**


CHỦ TỊCH HĐQT
Trần Việt Hùng