

CENCON VIETNAM JOINT STOCK COMPANY

Address: Lot 45-50B, Thuy Hoa Street, Lao Cai Ward, Lao Cai Province  
No: 31/2025/CEN/CVGT

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Lao Cai, date 13 month 8 year 2025

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

Name of the organization: CENCON VIETNAM JOINT STOCK COMPANY

Stock code : CEN

Address : Lot 45-50B, Thuy Hoa Street, Lao Cai Ward, 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 audited financial statements for the first half of 2025 of Cencon Vietnam Joint Stock Company.

Cencon Vietnam Joint Stock Company would like to provide an explanation regarding the difference in profit after corporate income tax for the first six months of 2025 compared to the same period in 2024, due to the following reasons:

No.	Indicator	Year		Comparison		Reasons
		The first six months of 2025	The first six months of 2024	Difference	%	
1	Sales revenue and service provision	37,265,656,079	39,580,469,940	-2,314,813,861	94%	The decrease was due to a decline in consumer demand for food products
2	Revenue deductions			0	0%	
3	Net revenue from sales and service provision	37,265,656,079	39,580,469,940	-2,314,813,861	94%	The decrease was due to a decline in consumer demand for food products
4	Cost of goods sold	35,204,200,358	36,653,117,984	-1,448,917,626	96%	The decrease was primarily due to a decline in the volume of goods sold
5	Gross profit from sales and service provision	2,061,455,721	2,927,351,956	-865,896,235	70%	The decrease was primarily due to a decline in the volume of goods sold

6	Financial income	925,234	1,141,207	-215,973	81%	The decrease was mainly attributable to a reduction in interest income from bank deposits
7	Financial expenses	19,920,772		19,920,772		The increase was due to the incurrence of bank loan interest expenses
8	Selling expenses	743,610,746	1,095,358,678	-351,747,932	68%	The decrease was due to a reduction in labor costs
9	Administrative expenses	1,257,123,291	1,288,202,255	-31,078,964	98%	The decrease was primarily attributable to a reduction in depreciation expenses
10	Net profit from business operations	41,726,146	544,932,230	-503,206,084	8%	Decrease due to the reasons mentioned above
11	Other income	19,481,881	32,577,990	-13,096,109	60%	The decrease was primarily attributable to a reduction in proceeds from the disposal of fixed assets
12	Other expenses	151,649	367,059,717	-366,908,068	0%	The decrease was primarily attributable to a reduction in penalty income and the absence of write-offs for defective goods
13	Other profit	19,330,232	-334,481,727	353,811,959	-6%	Increase due to the reasons mentioned above
14	Total accounting profit before tax	61,056,378	210,450,503	-149,394,125	29%	Decrease due to the reasons mentioned above
15	Current corporate income tax expenses	14,641,605	115,322,199	-100,680,594	13%	The decrease was primarily attributable to a decline in profit before tax
16	Net profit after corporate income tax	46,414,773	95,128,304	-48,713,531	49%	Decrease due to the reasons mentioned above

The foregoing are the primary factors contributing to the changes in profit after corporate income tax as presented in the Statement of Profit or Loss for the first six months of 2025 compared to the same period in 2024. We respectfully submit this explanation to the State Securities Commission of Vietnam and the Hanoi Stock Exchange.

Yours sincerely,

**Recipient:**

- As above

- To be kept at the office

**Chairman of the Board of Directors**



**Tran Manh Son**