

**CNT GROUP JOINT STOCK  
COMPANY**

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



No : 277...../CV-CNT

Re: *Explanation for Consolidated  
Financial Statements for the first 6  
months of the year 2025*

Hanoi City August 29<sup>th</sup>, 2025

**TO :**       - THE STATE SECURITIES COMMISSION  
              - HANOI STOCK EXCHANGE

*About : Explanation for Consolidated Financial Statements for the first 6 months of the year 2025  
for the accounting period ending on 30/06/2025*

*Based on the Consolidated Financial Statements for the first 6 months of the year 2025 ending on  
30/06/2025, our Company provides the following explanation related to the Consolidated Financial  
Statements:*

- 1. 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 for the first 6 months of the year 2025 ending on 30/06/2025:**

Regarding the business performance in the Consolidated Financial Statements for the first 6 months of the year 2025 for the accounting period ending on 30/06/2025:

Unit: Vietnamese Dong

Items	The first 6 months		Increase (+); Decrease (-)	Rate of change (%)
	2025	2024		
Revenue from sales of goods and rendering of services	18.270.486.021	163.982.970.617	(145.712.484.596)	-89%
Revenue deductions	-	-	-	-
Net revenue from sales of goods and rendering of services	18.270.486.021	163.982.970.617	(145.712.484.596)	-89%
Cost of goods sold and services rendered	8.485.388.163	38.083.723.334	(29.598.335.171)	-78%
Gross profit from sales of goods and rendering of services	9.785.097.858	125.899.247.283	(116.114.149.425)	-92%
Financial income	9.080.697.860	15.368.345.371	(6.287.647.511)	-41%
Financial expenses	1.099.857.188	802.487.698	297.369.490	37%
Profit or Loss in Associated Company	(975.337.432)	(388.464.685)	(586.872.747)	151%
Selling expense	1.177.197.542	9.574.105.106	(8.396.907.564)	-88%
General and administration expenses	11.624.186.962	8.398.001.320	3.226.185.642	38%



Net profit from operating activities	3,989,216,594	122,104,533,845	(118,115,317,251)	-97%
Other income	4,033,394,081	1,392,552,939	2,640,841,142	190%
Other expenses	3,626,055,177	293,715,593	3,332,339,584	1135%
Other profit	407,338,904	1,098,837,346	(691,498,442)	-63%
Total net profit before tax	4,396,555,498	123,203,371,191	(118,806,815,693)	-96%
Current corporate income tax expense	1,198,783,617	20,647,368,477	(19,448,584,860)	-94%
Deferred corporate income tax expense	(388,094,865)	1,218,851,120	(1,606,945,985)	-132%
Net Profit after corporate income tax	3,585,866,746	101,337,151,594	(97,751,284,848)	-96%
Earnings per share	55	1550	(1495)	-96%
Diluted earnings per share	55	1550	(1495)	-96%

Explanation of the Difference in Net profit after corporate income tax in the Consolidated Financial Statements for the first 6 months of the year 2025 for the accounting period ending on 30/06/2025, compared to the same period ending on 30/06/2024, as follows:

The Company's business performance during the period reflects a net profit after corporate income tax of VND 3,585,866,746, a decrease of VND 97,751,284,848 compared to the previous year's figure of VND 101,337,151,594, representing a reduction of 96%.

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

- During the first 6 months of 2025, debt collection and handover of the product is slower in comparison the first 6 months of 2024.
- The real estate market is down, our company has not launched new projects.
- 2. The net profit after corporate income tax for the reporting period changed by 5% or more compared to the same period on the Consolidated Financial Statements reviewed.

Items	The first 6 months		Increase (+); Decrease (-)	Rate of change (%)
	CFS has not been reviewed	CFS has been reviewed		
Net revenue from sales of goods and rendering of services	18,270,486,021	18,270,486,021	-	-
Cost of good sold	8,485,388,163	8,485,388,163	-	-
Total net profit before tax	3,468,291,823	4,396,555,498	928,263,675	26%
Net Profit after corporate income tax	2,967,373,791	3,585,866,746	618,492,955	21%

Explanation of the Difference in Net profit after corporate income tax in the Consolidated Financial Statements for the first 6 months of the year 2025 for the accounting period ending on 30/06/2025, compared to Consolidated Financial Statements reviewed, as follows:

Net profit after corporate income tax for the first 6 months of 2025 has been reviewed VND 3,585,866,746, an increased of VND 618,492,955 compared to CFS reviewed. The main reason for this increased is adjusted the consolidated income from Blue Bay Quy Nhon company limited.

The above constitutes our Company's explanation.

Sincerely!

CNT GROUP JOINT STOCK COMPANY



CÔNG TY  
CỔ PHẦN  
TẬP ĐOÀN  
**CNT**  
THÀNH PHỐ HỒ CHÍ MINH

TỔNG GIÁM ĐỐC  
NGUYỄN SƠN NAM

