

No: 61/CV-HNM

Hanoi, October 20th, 2025

V/v: The explanation regarding the
difference in profit after tax in Quarter
3/2025

To : Hanoi Stock Exchange

Company name : Hanoimilk Joint Stock Company
Stock symbol : HNM
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Hanoi Milk Joint Stock Company ("Hanoimilk") has released its Q3/2025 Financial Statements for the period ending September 30, 2025, including: the Balance Sheet, the Income Statement, the Cash Flow Statement, and the Notes to the Financial Statements.

As requested by the relevant authorities, we would like to provide the following explanation regarding certain matters related to the business performance in Q3/2025, based on a comparison with the same period in 2024:

In the third quarter of 2025, after-tax profit reached VND 1.61 billion, a decrease of VND 6.45 billion compared to the profit of VND 8.06 billion in 2024, a corresponding decrease of (80.04%).

Some of the main reasons leading to the above business results are:

1. Sales revenue: In the third quarter of 2025, revenue reached 154.7 billion, a decrease of (62.8) billion VND, equivalent to a decrease of (28.86)% compared to the same period in 2024. Due to a decrease in processing sales
2. Regarding costs: cost of goods sold/revenue decreased (3.7%), selling expenses/revenue increased by 4.4%, administrative expenses/revenue increased by 1.3%, financial expenses/revenue increased by 0.3%.

Above is the Company's explanation of the profit fluctuation in the third quarter of 2025 compared to the third quarter of 2024. The Company respectfully reports to the Hanoi Stock Exchange. Hanoimilk's entire financial report is posted on the website: <http://hanoimilk.com>

The company hereby reports and is responsible for the content of the above report.

Best regards!

Recipients:

- As above
- Archived at Administration –
Management, Accounting

**O/B. HANOIMILK JOINT STOCK
COMPANY**

CHỦ TỊCH HĐQT
Ha Quang Tuan