

**CHUONG DUONG BEVERAGES JSC****SOCIALIST REPUBLIC OF VIETNAM****Independence-Freedom-Happiness***No: 05 /CV-CD**Ho Chi Minh City, January 19th, 2026**Re: Explanation of Financial Report  
for the 4th quarter of 2025*

**Respectfully to:**       **- The State Securities Commission**  
                                  **- Ha Noi City Stock Exchange**

Organization name   : Chuong Duong Beverages Joint Stock Company  
Security symbol       : SCD  
Address               : 606 Vo Van Kiet. Cau Ong Lanh Ward, Ho Chi Minh City

Pursuant to Circular No. 96/2020/TT-BTC dated 16 Nov, 2020 of the Ministry of Finance regarding information on quarterly Financial Statement, Chuong Duong beverages Joint Stock Company (Stock code: SCD) would like to provide information and explanations as follows:

Currency: Dong

Items	4th Quarter		(±) Increase/ Decrease	Percent (%)
	Year 2025	Year 2024		
A	1	2	3= (1-2)	4 = (3/2)
<b>1. Revenue from sales of goods and provision of services</b>	<b>51,897,991,501</b>	<b>50,227,576,973</b>	<b>1,670,414,528</b>	<b>3.33%</b>
2. Revenue deductions	2,059,888,612	1,795,088,113	264,800,499	14.75%
<b>3. Net revenue</b>	<b>49,838,102,889</b>	<b>48,432,488,860</b>	<b>1,405,614,029</b>	<b>2.90%</b>
4. Cost of goods sold and services provided	34,616,428,857	33,561,071,248	1,055,357,609	3.14%
<b>5. Gross profit</b>	<b>15,221,674,032</b>	<b>14,871,417,612</b>	<b>350,256,420</b>	<b>2.36%</b>
6. Financial Income	386,375,082	637,810,855	(251,435,773)	-39.42%
7. Financial expense	11,566,180,185	10,337,352,594	1,228,827,591	11.89%
<i>In which Interest expense</i>	11,565,853,968	10,328,297,340	1,237,556,628	11.98%
8. Selling expenses	4,881,217,511	16,538,879,974	(11,657,662,463)	-70.49%
9. General and administration expenses	6,577,824,185	7,353,227,228	(775,403,043)	-10.55%

10. Net operating profit	(7,417,172,767)	(18,720,231,329)	11,303,058,562	60.38%
11. Other Income	412,593,778	43,480,021	369,113,757	848.93%
12. Other expenses	347,930,476	2,390,295,084	(2,042,364,608)	-85.44%
13. Results of other activities	64,663,302	(2,346,815,063)	2,411,478,365	102.76%
14. Accounting profit before tax	(7,352,509,465)	(21,067,046,392)	13,714,536,927	65.10%
15. Income tax expense - current				
16. Income tax expense (benefit)-deferred	(412,520,219)	(119,972,489)	(292,547,730)	-243.85%
17. Net Profit after tax	(6,939,989,246)	(20,947,073,903)	14,007,084,657	66.87%

In quarter 4. 2025, CDBECO continued to focus on cost optimization and improving its business, which resulted in a better set of business performance in the fourth quarter 2025 with lower losses compared with same quarter 2024, the profits after tax of Q4.2025 increased 67% compared with Q4.2024 due to the increase in sales revenue and the decrease in costs.

The company will focus on improving its performance by implementing the following in order to return to the profitability in next coming, the specific as follows:

- Increase coverage and distribution channels to grow sales volume through increasing more distributors in the Southern region and Mekong Delta.
- Optimize the operation costs.

We hope that the CDBECO to return to sooner profitability operations.

Our company would like to enclose the fourth quarter 2025 Financial Statements.

Respectfully report to State Securities Commission of Viet Nam, Ha Noi City Stock Exchange.

**Recipients:**

- As above
- Accounting Dept. archive

**DIRECTOR**

 NGUYỄN THUY PHUONG