

For happy life



THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, 30<sup>th</sup> January 2026

No: 28-01 /2026/CV/CEO-KETOAN  
(Re: Explanation of changes in business  
results on Separate Financial Statements  
for 4<sup>th</sup> quarter of 2025)

**To:** - State Securities Commission  
- Hanoi Stock Exchange

1. Company's name: C.E.O Group Joint Stock Company
2. Stock code: CEO
3. Explanation content: Profit after tax in the 4<sup>th</sup> quarter of 2025 in the Company's Separate Financial Statements decreased by VND 122,419 million, compared to the same period in 2024, specifically as follows:

Unit: Mil. VND

Items	From 01/10/2025 to 31/12/2025	From 01/10/2024 to 31/12/2024	Differences	
			Value	Percentage of change
Total revenue and income	65,841	178,272	(112,431)	-63.07%
Total cost	45,526	35,538	9,988	28.11%
Profits after enterprise income tax	20,315	142,734	(122,419)	-85.77%

**Reasons:**

The main reason is due to the total revenue and income decreased by VND 112,431 million (equivalent to a decrease of 63.07%), the total cost (included corporate income tax) increased by VND 9,988 million (equivalent to an increase of 28.11%), leading to a decrease in profit after tax of VND 122,419 million (equivalent to a decrease of 85.77%).

Therefore, C.E.O Group Joint Stock Company respectfully sends to you the above explanation.

Sincerely,

**Recipients:**

- As above;
- The Board of Directors (for report);
- Archives: HR Dept ./.



GENERAL DIRECTOR

Cao Van Kien