

**VISSAN JOINT STOCK  
COMPANY**

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

No.: 4032 /CV-VISSAN

Hanoi City, 27 August 2025

Ref: Explanation regarding net profit  
after tax increases/decreases by at least  
10% compared to that of the same  
reporting period in 2024

To: State Securities Commission of Vietnam  
Hanoi Stock Exchange

**I. BRIEF INFORMATION OF THE DISCLOSING ORGANIZATION**

1. Organization's name: **VISSAN JOINT STOCK COMPANY**
2. Stock code: **VSN**
3. Address: 420 No Trang Long Street, Binh Loi Trung Ward, HCM City
4. Telephone: 08.35533999 Fax: 08.35533939
5. Website: [www.vissan.com.vn](http://www.vissan.com.vn)

**II. CONTENTS OF DISCLOSURE:**

Vissan Joint Stock Company provides an explanation of the changes in the net profit after tax in the statement of profit or loss for the first 6 months of 2025 (reviewed), which has changed by more than 10% compared to the same period last year, as follows:

Unit: VND

Items	6 months of 2025	6 months of 2024	Difference	Percentage
Net revenue from sale of goods and provision of services	1,419,903,355,067	1,558,235,568,827	(138,332,213,760)	-8.9%
Cost of sales	1,114,855,570,830	1,177,127,541,608	(62,271,970,778)	-5.3%
Gross profit	305,047,784,237	381,108,027,219	(76,060,242,982)	-20.0%
Accounting profit before tax	42,914,296,935	70,492,939,626	(27,578,642,691)	-39.1%
Net profit after tax	33,604,270,442	55,586,072,737	(21,981,802,295)	-39.5%

The company's net profit after tax for the first 6 months of 2025 reached VND 33.6 billion, a decrease of VND 22 billion (equivalent to 39.5%) compared to the same period last year. Sales volume in the first 6 months of 2025 decreased, resulting in a decline in sales revenue of VND 138.3 billion (about 8.9%) compared to the first 6 months of 2024. Besides that, the increase in live pig input price in the first 6 months of 2025 compared to the first 6 months of 2024, led to the accounting profit before tax of the first 6 months of 2025 decreasing by VND 27.6 billion.

Vissan Joint Stock Company respectfully submits this explanation to State Securities Commission of Vietnam and Hanoi Stock Exchange regarding the company's business performance.

Sincerely./.

GENERAL DIRECTOR

**Recipients:**

- As above;
- Head of Board of Supervisors
- Archives: VT, Information Disclosure Department.



*Lê Minh Tuấn*