

CENCON VIETNAM JOINT STOCK COMPANY**SOCIALIST REPUBLIC OF VIETNAM**

Address: Lot 45-50B, Thuy Hoa Street, Lao Cai Ward, Lao Cai Province, Vietnam

Independence - Freedom - Happiness

No: 01/2026/CEN/CVGT

Lao Cai, date 20 month 01 year 2026

To: - State Securities Commission of Vietnam
- Hanoi Stock Exchange

Name of the organization: CENCON VIETNAM JOINT STOCK COMPANY

Stock code : CEN

Address : Lot 45-50B, Thuy Hoa Street, Lao Cai Ward, Lao Cai Province, Vietnam

Phone number : 0246 285 0292

Based on Section 4, Article 11, Chapter III of Circular No. 155/2015/TT-BTC dated October 6, 2015, issued by the Ministry of Finance, regarding the guidelines on information disclosure on the securities market;

Based on the financial statement report for 2025 of Cencon Vietnam Joint Stock Company.

Cencon Vietnam Joint Stock Company would like to explain the difference in net profit after corporate income tax for 2025 compared to 2024 due to the following reasons:

No.	Indicator	Year		Comparison		Reasons
		2025	2024	Difference	%	
1	Sales revenue and service provision	79,396,420,460	94,883,175,209	-15,486,754,749	84%	The decrease was due to a decline in consumer demand for food products
2	Revenue deductions	28,200,855		28,200,855	100%	The increase resulting from returned goods
3	Net revenue from sales and service provision	79,368,219,605	94,883,175,209	-15,514,955,604	84%	The decrease was due to a decline in consumer demand for food products
4	Cost of goods sold	75,075,674,839	89,131,552,117	-14,055,877,278	84%	The decrease was primarily due to a decline in the volume of goods sold
5	Gross profit from sales and service provision	4,292,544,766	5,751,623,092	-1,459,078,326	75%	The decrease was primarily due to a decline in the volume of goods sold
6	Financial income	2,164,170	1,983,914	180,256	109%	The increase was driven by higher interest income from bank deposits



No.	Indicator	Year		Comparison		Reasons
		2025	2024	Difference	%	
7	Financial expenses	19,920,772	2,183,425	17,737,347	100%	The decrease was due to the absence of bank loan interest expense
8	Selling expenses	1,521,948,852	2,203,312,089	-681,363,237	69%	The decrease was attributable to reduced warehouse leasing expenses
9	Administrative expenses	2,475,385,016	2,571,702,591	-96,317,575	96%	The decrease was due to a reduction in labor costs
10	Net profit from business operations	277,454,296	976,408,901	-698,954,605	28%	The decrease is due to the reasons mentioned above
11	Other income	19,489,207	32,736,537	-13,247,330	60%	The decrease resulted from the lack of assets available for liquidation
12	Other expenses	1,978,821	778,517,093	-776,538,272	0.3%	The decrease resulted from the lack of assets available for liquidation
13	Other profit	17,510,386	-745,780,556	763,290,942	-2%	The decrease is due to the reasons mentioned above
14	Total accounting profit before tax	294,964,682	230,628,345	64,336,337	128%	The increase is attributable to the reasons mentioned above
15	Current corporate income tax expenses	61,607,766	135,252,147	-73,644,380	46%	The increase is attributable to the increase in accounting profit before tax
16	Net profit after corporate income tax	233,356,916	95,376,198	137,980,717	245%	The increase is attributable to the reasons mentioned above

The above are the main reasons leading to the fluctuation in net profit after corporate income tax as reported in the Q4/2025 income statement compared to the same period in 2024. Our company would like to provide this explanation to the State Securities Commission of Vietnam and the Hanoi Stock Exchange.

Sincerely!

Recipient:

- As above

- To be kept at the office

Chairman of the Board of Directors



Tran Manh Son