

**AGRICULTURE PRINTING  
AND PACKAGING JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No.: 36 /CV-TCKT

(Reg: Explanation of Combined Profit for the 1<sup>st</sup> quarter of 2025)

Hanoi, April 18<sup>th</sup>, 2025

**To: HANOI STOCK EXCHANGE**

AGRICULTURE PRINTING AND PACKAGING JOINT STOCK COMPANY, located at: 72 Truong Chinh Street, Dong Da District, Hanoi, was established and operates under business license number 0103004779 dated July 2, 2004, issued by the Hanoi Department of Planning and Investment, amended for the second time on May 29, 2008, amended for the third time on November 23, 2012, changing the enterprise code to: 0101508664, amended for the fourth time on August 18, 2014, increasing the charter capital to 108,000,000,000 VND, amended for the fifth time on September 6, 2016, amended for the sixth time on September 14, 2016, amended for the seventh time on December 1, 2016, merging the subsidiary – APP Co., Ltd. into the parent company, amended for the eighth time on November 1, 2018, increasing the charter capital to 172,800,000,000 VND, amended for the ninth time on January 11, 2019, increasing the charter capital to 180,000,000,000 VND, amended for the tenth time on February 25, 2020, changing the legal representative title, amended for the eleventh time on October 4, 2024, changing the legal representative's documents. The company was granted the license number 03/GCNSGDHN dated January 8, 2010, by the Hanoi Stock Exchange, with the securities code INN.

We hereby submit the Combined Financial Statements for the first quarter of 2025 to the Exchange in accordance with regulations. In the Combined Financial Statements for the first quarter of 2025, the business results are as follows:

Net Profit After Tax	2025	2024	Difference	Rate
The first quarter	26,669,649,902	24,082,067,662	2,587,582,240	10.7

**Compared to the first quarter of 2024, the Net Profit After Tax:**

- For the first quarter of 2025: increased by 2,587,582,240 VND, equivalent to an increase of 10.7%.

**Main Reasons:**

- Net revenue in the first quarter of 2025: increased by 1,400,060,271 VND, equivalent to an increase of: 0.38%.



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- Reduction in Selling and Administrative Expenses: In the first quarter of 2024, selling and administrative expenses accounted for 11.87% of total revenue, decreasing to 11.18% in 2025. This reduction resulted from the Board of Director's implementing a budgeting system to each department.
- Financial expenses decreased mainly as a result of reduced interest costs, achieved through strengthened receivables collection and capital restructuring

Sent to: - As above  
- Office Archives



**GENERAL DIRECTOR**

**LE DUY TOAN**

