MASAN CONSUMER CORPORATION
No: 112.../2025/CV-MSC
Re: Explanation for profit variation in the separate financial statements for the 3nd Quarter of 2025

SOCIALIST REPUBLIC OF VIETNAM
Independence – Liberty – Happiness

Ho Chi Minh City, 27 -10- 2025

Attention: State Securities Commission of Vietnam
Ha Noi Stock Exchange

- Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance regarding Information Disclosure in the Securities Market, and Circular No. 68/2024/TT-BTC dated 16 September 2024 amending certain provision of Circular 96/2020/TT-BTC; and
- Based on the Business Operation Results (on separate basis) for the 3nd Quarter of 2025 compared to the same period in 2024 of Masan Consumer Corporation.

Masan Consumer Corporation (hereinafter referred to as "the Company") hereby provides an explanation regarding the variation in profit after tax of the Company on a separate basis for the 3nd Quarter of 2025 compared to the same period in 2024 as follows:

Indicators	3nd Quarter		Variation	
	2025	2024		
	VND	VND	VND	%
Net revenue	7,306,323,526,706	7,789,207,466,863	(482,883,940,157)	-6%
Net operating profit before tax (1)	364,650,530,453	351,298,714,100	13,351,816,353	4%
Net financial income (2)	86,164,450,897	3,520,629,178,965	(3,434,464,728,068)	-98%
Profit after tax	362,519,763,951	3,742,803,304,501	(3,380,283,540,550)	-90%

The Company's separate profit after tax for the 3rd Quarter of 2025 decreased by 90% compared to the corresponding period last year primarily driven by the following factors:

- Net financial income decreased by 98% compared to the corresponding period last year, primarily due to lower than profit distributions from subsidiaries; and

- Net operating profit before tax increased by 4%, mainly due to the effective input cost savings over the decline in net revenue.

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(1) *Net operating profit before tax is calculated as gross profit (-) minus total selling expenses and general and administration expenses*

(2) *Net financial income is calculated as financial income (-) minus financial expenses.*

CÔNG TY CỔ PHẦN HÀNG TIÊU DÙNG MASAN
Digitally signed by CÔNG TY CỔ PHẦN HÀNG TIÊU DÙNG MASAN
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Best regards.

MASAN CONSUMER CORPORATION

PER PROC. THE CHAIRMAN OF THE BOARD OF DIRECTORS

DEPUTY CHIEF EXECUTIVE OFFICER

CÔNG TY CỔ PHẦN HÀNG TIÊU DÙNG MASAN

NGUYEN HOANG YEN