

**THANG LOI COFFEE JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 62/CV-CTCP

Dak Lak, March 19, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Thang Loi Coffee Joint Stock Company shall disclose in the audited financial statements in 2024 to Hanoi Stock Exchange as follows:

1. Name of Organization:

- Stock Code: **CFV**
- Address: Km 17, National Highway 26, Hoa Dong Commune, Krong Pak District, Dak Lak Province
- Phone number 0262.3514362 Fax: 0262.3514362
- Email: phongtochucthangloi@gmail.com Website: thangloicoffee.com.vn

2. Disclosure of information:

- The audited financial statements in 2024

Separate financial statements (The listed entity does not have subsidiaries and the superior accounting unit has a subordinate unit); ☒

Consolidated financial statements (The listed entity with subsidiaries); ☐

General financial statements (The listed entity has its own accounting unit under its own accounting apparatus) ☐

- Cases subject to explanation of causes:

+ The auditing organization gives unqualified opinion of the financial statements (for audited financial statements in 2024):

Yes ☒

No ☐

Written explanation in case of yes:

Yes ☒

No ☐

+ After-tax profit in the reporting period has a difference before and after the audit of 5% or more, carrying forward loss to profit or vice versa (for audited financial statements in 2024):

Yes ☐

No ☒

Written explanation in case of yes:

Yes ☐

No ☒

+ Profit after corporate income tax in the income statement of the reporting period varies from 10% or more compared to the same period in the previous year:

Yes ☒

No ☐

Written explanation in case of yes:

Yes ☒

No ☐

+ Profit after tax in the reporting period is lost, carried forward from profit in the same period last year to loss in this period or vice versa

Yes ☐

No ☒

Written explanation in case of yes:

Yes ☐

No ☒

This information was published on the company's website on: March 17, 2025 at link: <http://thangloicoffee.com.vn/cong-ty-dai-chung>

Attachments:

- Financial statements
- Written explanation

Representative of the organization

Legal Representative/Disclosure Officer
(Signature, full name, position, seal)



CHỦ TỊCH HĐQT

Lỗ Hoàng Phúc

**THANG LOI COFFEE JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 63/CV-CTCP

*Re: Explanation about the auditor's
Qualified opinion of the financial
statements reviewed in 2024*

Dak Lak, March 19, 2025

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

I. INTRODUCTION ABOUT INFORMATION DISCLOSURE ORGANIZATION

1. Name of organization (full): **THANG LOI COFFEE JOINT STOCK COMPANY**
2. Stock Code: **CFV**
3. Address: Km 17, National Highway 26, Hoa Dong Commune, Krong Pak District, Dak Lak Province
4. Phone number: 0262.3514362 Fax: 0262.3514365

II. DISCLOSURE CONTENT:

1. Explanation about the Qualified opinion:

On March 17, 2025, Thang Loi Coffee Joint Stock Company and AFC Vietnam Auditing Company Limited prepared the Financial Statements for the fiscal year ended December 31, 2024. In particular, the auditor has provided a qualified opinion: *"As of December 31, 2024, the Company has not yet finalized the equitization costs and determined the value of the state capital to transfer to the joint stock company due to problems in handling outstanding financial issues. The Company issued Official Letter No. 733/CV-TL dated December 1, 2020 to the People's Committee of Dak Lak Province, Dak Lak Department of Finance and the Equitization Steering Committee of Thang Loi Coffee One Member Company Limited, according to which it submitted the final settlement of equitization costs of VND 1,089,000,000, and at the same time proposed to handle the deduction of some receivables of the contracted households, the negative amount of the welfare bonus fund, assets pending settlement, which is the remaining value of the fixed assets which are coffee plantations arbitrarily cut down by the households and the unfinished production and business expenses in 2018 that failed to collect the contracted output into the value payable to the State. As of December 31, 2024, the remaining value of the above deductions is VND 10,223,873,600.*

Depending on the decision of the Management Authority, the figures presented in the financial statements may be changed when an official decision is made, regarding this part, the Company would like to explain as follows:

Thang Loi Coffee Joint Stock Company started to operate in the form of a Joint Stock Company as of October 9, 2019, but so far there has not been a Decision on approval of the

capital transfer settlement between One-Member Company Limited and a Joint Stock Company, so there is no ground to confirm data, specifically such as equitization costs; arrears for land rent in the periods of 2006-2017, 2018 and 2019; fertilizer debts of households; negative amount of welfare bonus fund; pending assets and unfinished production and business expenses. For these items, on December 1, 2020, the Company issued Official Letter No. 733/CV-TL to report outstanding items and propose handling when finalizing capital transfer, but to date, it has not received any feedback.

Thang Loi Coffee Joint Stock Company would like to send an explanation to the State Securities Commission and Hanoi Stock Exchange for information. We commit that the information published above is true and will take full legal responsibility for the content of the published information.

Best regards,

Recipients:

- *As above*
- *Filing: Archived-TV*

BOD CHAIRPERSON



CHỦ TỊCH HĐQT

Đỗ Hoàng Phúc

**THANG LOI COFFEE
JOINT STOCK COMPANY**

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

No.: 64/CV-CTCP

*Re: Explanation of the Post-Tax Profit
Change on the Reviewed 2024
Financial Statements, Exceeding 10%
Compared to the Previous Year*

Dak Lak, March 19, 2025

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

I. INTRODUCTION ABOUT INFORMATION DISCLOSURE ORGANIZATION

1. Name of organization (full): **THANG LOI COFFEE JOINT STOCK COMPANY**
2. Stock Code: **CFV**
3. Address: Km 17, National Highway 26, Hoa Dong Commune, Krong Pak District, Dak Lak Province
4. Phone number: 0262.3514362 Fax: 0262.3514365

II. DISCLOSURE CONTENT:

Thang Loi Coffee Joint Stock Company hereby provides an explanation regarding the significant change in post-tax profit in the audited 2024 financial statements, where the net profit after corporate income tax (CIT) increased by more than 10% compared to the previous year, specifically:

ITEM	Mã số	2024	2023	Difference	Ration
		VND	VND	VND	%
Revenue from sales of goods and rendering of services	1	293,676,622,715	456,039,524,753	(162,362,902,038)	(36)
Costs of goods sold	11	224,745,895,395	434,197,763,367	(209,451,867,972)	(48)
Gross revenues from sales of goods and rendering of services	20	68,930,727,320	21,841,761,386	47,088,965,934	216
Revenue from financial activities	21	6,474,769,261	7,396,020,274	(921,251,013)	(12)
Financial expenses	22	3,083,781,157	6,074,212,616	(2,990,431,459)	(49)
Selling expenses	25	7,155,925,020	8,320,954,261	(1,165,029,241)	(14)
General administration expenses	26	8,885,727,238	12,702,795,661	(3,817,068,423)	(30)
Net profit from operating activities	30	56,280,063,166	2,139,819,122	54,140,244,044	2,530
Other income	31	5,988,613,595	5,649,863,030	338,750,565	6
Other expenses	32	2,835,353,406	2,893,267,729	(57,914,323)	(2)
Other profits	40	3,153,260,189	2,756,595,301	396,664,888	14
Total accounting profit before tax	50	59,433,323,355	4,896,414,423	54,536,908,932	1,114
Current corporate income tax expenses	51	12,400,977,626	1,361,367,140	11,039,610,486	811
Profit after CIT	60	47,032,345,729	3,535,047,283	43,497,298,446	1,230

The net profit after CIT in the audited 2024 financial statements reached VND 47,032 million, an increase of VND 43,497 million (equivalent to a 1,230% increase) compared to the audited 2023 financial statements. However, revenue from sales and services decreased by VND 162,363 million (a 36% decrease). The main reason is the significant fluctuations in domestic coffee prices; however, the Company adopted a buy-first, export-later strategy to maximize profitability. At the same time, the Company implemented stricter cost management measures to optimize profitability. As a result, in 2024, the gross profit from sales and services increased by VND 47,089 million (equivalent to a 216% increase).

Due to these factors, pre-tax profit increased by VND 54,540 million (equivalent to a 1,114% increase). After accounting for corporate income tax, the net profit after tax increased by VND 43,497 million (equivalent to a 1,230% increase).

The above is the Company's explanation regarding the significant change in post-tax profit in the audited 2024 financial statements, exceeding 10% compared to the previous year. The Company affirms that the disclosed information is accurate and takes full legal responsibility for the content provided.

Best regards,/.

Recipients:

- As above
- Filing: Archived-TV

BOD CHAIRPERSON



CHỦ TỊCH HĐQT

Lỗ Hoàng Phúc