

No: 10 /CV-CD  
Re: Explanation Audited Financial Statements  
for the year 2024

Ho Chi Minh City, March 28<sup>th</sup>, 2025

Respectfully to: - The State Securities Commission  
- Ha Noi City Stock Exchange

Organization name : Chuong Duong Beverages Joint Stock Company  
Security symbol : SCD  
Address : 606 Vo Van Kiet. Cau Kho Ward, District 1, Ho Chi Minh City

Pursuant to Circular No. 96/2020/TT-BTC dated 16 Nov, 2020 of the Ministry of Finance regarding information disclosure of annual audited Financial Statement, Chuong Duong beverages Joint Stock Company (Stock code: SCD) would like to provide information and explanations as follows:

Unit: VND

ITEMS	YEAR		(±) increase/ decrease	Percent (%) 4 = (3/2)
	2024	2023		
A	1	2	3= (1-2)	
1. Revenue from sales of goods and provision of services	190,960,239,369	141,263,637,764	49,696,601,605	35.18%
2. Revenue deductions	7,681,891,554	14,985,687,629	(7,303,796,075)	-48.74%
3. Net revenue	183,278,347,815	126,277,950,135	57,000,397,680	45.14%
4. Cost of goods sold and services provided	132,982,602,008	99,769,798,026	33,212,803,982	33.29%
5. Gross profit	50,295,745,807	26,508,152,109	23,787,593,698	89.74%
6. Financial Income	2,994,014,832	1,407,554,384	1,586,460,448	112.71%
7. Financial expense	40,530,053,743	21,613,217,427	18,916,836,316	87.52%
In which Interest expense	40,520,889,937	21,518,753,020	19,002,136,917	88.31%
8. Selling expenses	49,936,055,948	85,160,384,886	(35,224,328,938)	-41.36%
9. General and administration expenses	21,653,295,474	28,152,795,519	(6,499,500,045)	-23.09%
10. Net operating profit	(58,829,644,526)	(107,010,691,339)	48,181,046,813	45.02%
11. Other Income	2,790,281,219	2,418,007,551	372,273,668	15.40%
12. Other expenses	10,630,130,387	9,079,424,775	1,550,705,612	17.08%

13. Results of other activities	(7,839,849,168)	(6,661,417,224)	(1,178,431,944)	-17.69%
14. Accounting profit before tax	(66,669,493,694)	(113,672,108,563)	47,002,614,869	41.35%
15. Income tax expense - current		6,067,553,220		
16. Income tax expense (benefit)- deferred	(1,084,751,607)	(487,716,939)	(597,034,668)	-122.41%
17. Net Profit after tax	(65,584,742,087)	(119,251,944,844)	53,667,202,757	45.00%

For fiscal year 2024, CDBECO continued to focus on cost optimization and improving its business and as a results, net loss for the year has been reduced by 45% compared with 2023, mainly attributed to revenue growth and cost reduction.

The company will focus on improving its performance by implementing the following plans:

- Increase coverage and distribution channels to increase sales volume through increasing more distributors in the Southern region and Mekong Delta.
- Optimize the operation costs.

With the above actions, CDBECO will continue to drive better performance into the future.

The company would like to enclose the audited Financial Statements for the year 2024

Respectfully report to State Securities Commission of Viet Nam, Ha Noi City Stock Exchange.

**Recipients:**

- As above
- Accounting Dept. archive

**DIRECTOR**



**PHẠM TẤN LỢI**