

**VIETNAM VETERINARY PRODUCTS
JOINT STOCK COMPANY I
(VINAJETCO)**

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

No: 12-2025 /BC-VNY

*V/v: Explanation of Profit Discrepancies in
the separate Financial Statements*

Hanoi, March 28th, 2025

REPORT ON PROFIT DIFFERENCE EXPLANATION

SEPARATE FINANCIAL STATEMENT YEAR 2024

To: - State Securities Commission of Vietnam (SSC)

- Hanoi Stock Exchange (HNX)

Company Name: Central Veterinary Medicine Joint Stock Company I

Head Office Address: 88 Truong Chinh, Dong Da, Hanoi

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Stock Code: VNY

In accordance with Circular No. 96/TT-BTC guiding the disclosure of information on the securities market Central vietnam veterinary products joint stock company I has disclosed the Separate Financial statements for the report - 2024. The Company hereby explains the profit difference as follows:

Indicator	Indicator Code	Net Profit After Tax in report 2023 Financial Statement	Net Profit After Tax in report 2024 Financial Statement	Difference	Percentage Increase/Decrease (%)
1	2	3	4	5= 4-3	6=5/3
Net Profit After Tax	60	3.181.284.688	3.577.670.212	396.385.524	12,46

Upon comparing the net profit of the Separate Financial Statement report 2024 with report 2023, there is a 12.46% increase due to the following primary reasons:

+ Business Challenges in 2024: Some units and customers returned their rented premises, leading to a revenue decrease of 1.706.643.787 VND (37,54 %) in report 2024 compared to report 2023. This caused the parent company's gross profit to decrease by 1.669.082.684 VND (38,18 %).

+ Financial expenses in report 2024 increased by 22.936.151 VND (35.41 %) compared to report 2023.

+ Increased Management and Selling Expenses: Management and selling expenses in report 2024 increased by 381.678.683 VND (18.02%) compared to report 2023.

+ Subsidiary's Profit Contribution: The profit contributed by the subsidiary in report 2024 increased by 1.987.931.084 VND (127,68 %) compared to report 2023. Therefore, total profit after tax increased by 12.46%.

The above are the key factors causing the profit difference in the Separate Financial Statement report 2024 compared to report 2023

Central Veterinary Medicine Joint Stock Company I hereby reports to the State Securities Commission of Vietnam (SSC) and the Hanoi Stock Exchange (HNX).

Yours sincerely,

**CHAIRMAN OF THE BOARD OF
DIRECTORS**



NGUYEN ANH TUAN

