

Hanoi, January 10, 2025

No: 43 / CV – SAF/ TCKT
Re: Explanation of a 10% difference
in net profit after tax Q4 2024
compared to Q4 2023

To: HANOI STOCK EXCHANGE

According to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information in the securities market.

Based on: **“Chapter III: DISCLOSURE OF INFORMATION BY ORGANIZATIONS THAT HAVE SHARE LISTED, LARGE-SCALE PUBLIC COMPANIES”**

Article 14. Periodic information disclosure

Clause 4 Item a: *"After-tax profit shown in the income statement of the reporting period increases/decreases by at least 10 compared to that of the same reporting period in the previous year"*

Safoco Foodstuff Joint Stock Company explains the differences in business performance for Q4 2024 compared to the same period in the previous year as follows:

* Net profit after tax :

Q4 2024 : VND 11,106 million

Q4 2023 : VND 13,220 million

Net profit after tax in Q4 2024 decreased by VND 2,114 million, equivalent to a 15.99% decline compared to Q4 2023.

Reasons:

The unpredictable fluctuations in the global economy during the final months of the year significantly impacted the volume of exported goods. Additionally, the costs of raw materials and production inputs remained high. The company maintained its selling prices and enhanced promotional programs and discounts for distributors and supermarkets to boost consumption and preserve market share domestically and internationally, leading to increased expenses.

These factors resulted in a 15.99% decrease in net profit after tax for Q4 2024 compared to the same period in 2023.

To:

- As above
- Archived: Administrative Office



GENERAL DIRECTOR

Pham Thi Thu Hong