

Date 20 January 2025

EXPLANATION OF BUSINESS RESULTS

Regarding the fact that the Profit after tax of the Business Performance Report differs by more than 10% compared to the Report of the same period of the previous year.

To: Hanoi Stock Exchange

Name of the unit: VINAFOOD 1 FLOUR JOINT STOCK COMPANY

Stock code: BMV

Address: No. 94 Luong Yen Street, Bach Dang Ward, Hai Ba Trung District,
Hanoi City

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on information disclosure on the stock market

The Company would like to explain that the after-tax profit in the fourth quarter of 2024 differs by more than 10% compared to the fourth quarter of 2023, specifically as follows:

Order	Indicator	Quarter 4, 2024 (VND)	Quarter 4, 2023 (VND)	Increase, decrease	% BC/N
1	Net revenue from goods sold and services rendered	183.793.556.598	167.777.019.883	16.016.536.715	110%
2	Gross profit from goods sold and services rendered	12.458.005.421	10.009.371.671	2.448.633.750	124%
3	Financial operating profit	9.286.776	500.350.596	-491.063.820	2%
4	Operating profit	1.421.783.348	759.472.307	662.311.041	187%
5	Profit from other activities	294.236.193	88.730.981	205.505.212	332%
6	Accounting profit before tax	1.716.019.541	848.203.288	867.816.253	202%
7	Net profit after corporate income tax	1.127.898.289	666.830.794	461.067.495	169%

Mainly due to:

Net revenue increased due to increased flour prices leading to increased gross profit, financial profit decreased due to increased financial expenses leading to increased net operating profit.

Pre-tax profit increased due to increased net profit and other profits, other profits increased due to other income including property insurance contract compensation

Profit after tax this quarter increased significantly compared to Q4 2023, due to this quarter's profit before tax increased compared to the previous year.



Above is the Company's explanation of the difference in pre-tax and after-tax profit as well as some indicators compared to the same period last year. We hereby commit that the information published above is true and we are fully responsible before the law for the content of the published information.

Sincerely thank you! *STG*

Recipients:

- As above;
- Save TCKT, VT.

DIRECTOR



[Signature]
Phung Thanh Long

