

CNT GROUP JOINT STOCK COMPANY

No. : 52/ CV-CNT

Re: Explanation for Separate Financial Statements Q4/2024

THE SOCIAL REPUBLIC OF VIET NAM**Independence - Freedom - Happiness**

Ho chi Minh City, January 24 2025

**TO: - THE STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE***About: Explanation for Separate Financial Statements Q4/2024
for the accounting period ending on 31/12/2024*

Based on the Separate Financial Statements Q4/2024 ending on 31/12/2024, our Company provides the following explanation related to the Separate Financial Statements:

The net profit after corporate income tax for the reporting period changed by 10% or more compared to the same period on the Separate Financial Statements Q4/2024 ending on 31/12/2024:

Regarding the business performance in the Separate Financial Statements Q4/2024 for the accounting period ending on 31/12/2024:

Unit: Vietnamese Dong

Items	Quarter 04		Increase (+); Decrease (-)	Change percentage (%)
	2024	2023		
Revenue from sales of goods and rendering of services	29,780,333,933	99,117,888,562	(69,337,554,629)	-70%
Revenue deductions	0	0		
Net revenue from sales of goods and rendering of services	29,780,333,933	99,117,888,562	(69,337,554,629)	-70%
Cost of goods sold and services rendered	8,910,730,762	29,065,048,118	(20,154,317,356)	-69%
Gross profit from sales of goods and rendering of services	20,869,603,171	70,052,840,444	(49,183,237,273)	-70%
Financial income	21,950,524,590	12,529,504,310	9,421,020,280	75%
Financial expenses	455,749,926	3,233,459,284	(2,777,709,358)	-86%
Selling expense	1,909,618,370	126,967,500	1,782,650,870	-1404%
General and administration expenses	5,778,697,511	4,178,588,268	1,600,109,243	38%
Net profit from operating activities	34,676,061,954	75,043,329,702	(40,367,267,748)	-54%
Other income	360,855,910	512,196,635		
Other expenses	151,397,766	4,889,509,986		
Other profit	209,458,144	(4,377,313,351)	4,586,771,495	105%
Total net profit before tax	34,885,520,098	70,666,016,351	(35,780,496,253)	-51%



Current corporate income tax expense	3,556,627,144	12,641,961,305		
Deferred corporate income tax expense	310,663,377	536,139,583		
Net Profit after corporate income tax	31,018,229,577	57,487,915,463	(26,469,685,886)	-46%

Explanation of the Difference in Net profit after corporate income tax in the Separate Financial Statements Q4/2024 for the accounting period ending on 31/12/2024, compared to the same period ending on 31/12/2023, as follows:

The Company's business performance during the period reflects a net profit after corporate income tax of VND 31,018,229,577, a decrease of VND 26,469,685,886 compared to the previous year's figure of VND 57,487,915,463, representing a reduction of 46%. This decrease arises from two main factors:

1. Decrease in revenue from the Tra Duc quarry business due to the license not being renewed, along with increased costs associated with mine closure.
2. Decrease in revenue from real estate business activities:

The handover process and issuance of land use right certificates were already recognized as revenue in prior periods. Currently, the project is in its final stages, and the number of customer name transfers for revenue recognition during this period is minimal.

The above constitutes our Company's explanation.

Sincerely!

CNT GROUP JOINT STOCK COMPANY



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NGUYỄN SƠN NAM