

QUANG NGAI AGRICULTURAL
PRODUCTS & FOODSTUFF JOINT
STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence-Freedom-Happiness

No: 45 /CV-NSTP

Quang Ngai, January 24, 2025

Ref: Explanation of after-tax profit of
Q.4/2024 changing by at least 10% compared
to the same period in the previous year.

Respectfully to:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

- Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on providing guidelines on disclosure of information on the securities market.

Quang Ngai Agricultural Products & Foodstuff Joint Stock Company provides explanation of after-tax profit of Quarter 4/2024 increasing/decreasing by at least 10% compared to the same period in the previous year as follows:

1- After-tax profit shown in the separate financial statements:

- After-tax profit of Quarter 4/2023: 59,017,292,701 VND.
- After-tax profit of Quarter 4/2024: 1,017,300,591 VND.
- Decrease: 57,999,992,110 VND (equivalent decrease of 98.3%).

2- After-tax profit shown in the consolidated financial statements:

- After-tax profit of Quarter 4/2023: 47,525,221,743 VND.
- After-tax profit of Quarter 4/2024: 22,503,122,177 VND.
- Decrease: 25,022,099,566 VND (equivalent decrease of 52.7%).

3- Reason:

- Financial income of Quarter 4/2024 decreased significantly compared to the same reporting period in the previous year.

- In the Quarter 4/2024, the consumption of tapioca starch was slow, causing inventories to increase and financial expenses (interest expenses) to also be high. Besides, the selling price decreased and the output consumption in Quarter 4/2024 (more than 95,000 tons) also decreased compared to Quarter 4/2023 (140,000 tons).

Due to the above reasons, the after-tax profit shown in the separate financial statements of Quarter 4/2024 decreased by 98.3% and the after-tax profit shown in the consolidated financial statements of Quarter 4/2024 decreased by 52.7% compared to the same period in the previous year.

Sincerely./.

Recipient: 

- As above;
- Archive.



GENERAL DIRECTOR

Tran Ngoc Hai