



THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Hanoi, 3<sup>rd</sup> February 2025

No: 01-02 /2025/CV/CEO-KETOAN  
(Re: Explanation of changes in business  
results on Separate Financial Statements  
for 4<sup>th</sup> quarter of 2024)

To: - State Securities Commission  
- Hanoi Stock Exchange

1. Company's name: C.E.O Group Joint Stock Company
2. Stock code: CEO
3. Explanation content: Profit after tax in the 4<sup>th</sup> quarter of 2024 in the Company's Separate Financial Statements increased by VND 76,184 million, compared to the same period in 2023, specifically as follows:

Unit: Mil. VND

Items	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023	Differences	
			Value	Percentage of change
Total revenue and income	178,508	124,929	53,579	42.89%
Total cost	35,541	58,146	(22,605)	-38.88%
Profits after enterprise income tax	142,967	66,783	76,184	114.08%

**Reasons:**

The main reason is due to the total revenue and income increased by VND 53,579 million (equivalent to an increase of 42.89%), the total cost (included corporate income tax) decreased by VND 22,605 million (equivalent to a decrease of 38.88%), leading to an increase in profit after tax of VND 76,184 million (equivalent to an increase of 114.08%).

Therefore, C.E.O Group Joint Stock Company respectfully sends to you the above explanation.

Sincerely,

Recipients:

- As above;
- The Board of Directors (for report);
- Archives: BNS ./.

GENERAL DIRECTOR   
  
Cao Van Kien