

**VISSAN JOINT STOCK
COMPANY**

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

No.: 500 /CV-VISSAN

Ho Chi Minh City, 25 January 2025

Ref: Explanation regarding net profit after tax increases/decreases by at least 10% compared to that of the same reporting period in 2023

To: State Securities Commission of Vietnam
Hanoi Stock Exchange

I. BRIEF INFORMATION OF THE DISCLOSING ORGANIZATION

1. Organization's name: **VISSAN JOINT STOCK COMPANY**
2. Stock code: **VSN**
3. Address: 420 No Trang Long Street, Ward 13, Binh Thanh District, HCM City
4. Telephone: 08.35533999 Fax: 08.35533939
5. Website: www.vissan.com.vn

II. CONTENTS OF DISCLOSURE:

Vissan Joint Stock Company provides an explanation of the changes in the net profit after tax in the statement of profit or loss for Q4 2024, which has changed by more than 10% compared to the same period last year, as follows:

Unit: VND

Items	Q4 2024	Q4 2023	Difference	Percentage
Net revenue from sale of goods and provision of services	816,595,944,338	806,626,703,693	9,969,240,645	1.2%
Cost of sales	638,904,426,073	610,380,214,980	28,524,211,093	4.7%
Gross profit	177,691,518,265	196,246,488,713	(18,554,970,448)	-9.5%
Accounting profit before tax	29,580,185,000	28,218,865,169	1,361,319,831	4.8%
Net profit after tax	22,419,185,357	19,819,159,911	2,600,025,446	13.1%

The company's net profit after tax for Q4 2024 reached VND 22.4 billion, an increase of VND 2,6 billion (equivalent to 13.1%) compared to the same period last year, due to sales revenue in Q4 2024 reached VND 816.6 billion, an increase of nearly VND 10 billion (equivalent to 1.2%) due to the company's development of marketing programs. Beside that, due to the company's effort in cost reduction in 2024, the operating expenses in Q4 2024 decreased by 12.3% compared to the same period in 2023, this was the main reason that the accounting profit before tax of Q4 2024 increased by VND 1.4 billion compared to the same period in 2023. After deducting corporate income tax, the net profit after tax increased by VND 2.6 billion.

Vissan Joint Stock Company respectfully submits this explanation to State Securities Commission of Vietnam and Hanoi Stock Exchange regarding the company's business performance.

Sincerely./.

Recipients:

- As above;
- Head of Board of Supervisors
- Archives: VT, Information Disclosure Department.



GENERAL DIRECTOR

Lê Minh Tuấn