

Số: 19.../CV-HNMV/v: Explanation of profit difference in
Audited Report 2024 compared to 2023

Hanoi, March 27, 2025

To: Hanoi Stock Exchange

Company name	:	Hanoimilk Joint Stock Company
Stock symbol	:	HNM
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Person making the announcement	:	Ha Quang Tuan

Hanoi Milk Joint Stock Company (“Hanoimilk”) has announced the audited financial statements for the year 2024 ending on December 31, 2024, including: Financial statements, business performance reports, cash flow statements, and financial statements. At the request of your agency, we would like to explain the profit after tax based on a comparison with the same period in 2023.

In 2024, sales revenue reached 723 billion VND compared to the same period last year of 704 billion VND, an increase of 19 billion VND, equivalent to 2.68%, profit after tax in 2024 reached 29.6 billion VND compared to 2023 of 33.6 billion VND, a decrease of (4) billion VND, equivalent to a decrease of (12%) compared to the same period in 2023.

Some of the main reasons leading to the above business results are:

1. Sales revenue: In 2024, sales and processing revenue will remain stable and grow.
2. Regarding costs: In 2024 compared to 2023, the cost of goods sold/revenue ratio increased by 1%, the selling expense/revenue ratio increased by 0.6%, the administrative expense/revenue ratio decreased (0.6%), and the financial expense/revenue ratio decreased (0.2%) due to a decrease in outstanding loans.
3. Above is the Company's explanation of the profit fluctuation in 2024 compared to 2023. The Company respectfully reports to the Hanoi Stock Exchange. The entire Financial Report of Hanoimilk is posted on the Website: <http://hanoimilk.com>

The company hereby reports and is responsible for the content of the above report.

Best regards./.

Recipients:

- As above
- Archived at Administration –
Management, Accounting

**O/B. HANOIMILK JOINT STOCK
COMPANY****CHỦ TỊCH HĐQT**
Hà Quang Tuấn