

No: *24*/CV-HNM

Hanoi, April 19th, 2025

V/v: The explanation regarding the  
difference in profit after tax in Quarter  
1/2025

**To : Hanoi Stock Exchange**

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

Hanoimilk Joint Stock Company (“Hanoimilk”) has announced the Financial statements for the 1th Quarter of 2025 ending on March 31, 2025 including: Financial statements, Balance Sheet, Income Statement and Cash Flow Statement. At the request of your agency, we is pleased to disclose the explanation as follows on some issues related to after-tax profit in the first quarter of 2025 compared with the same period in 2024:

In the first quarter of 2025, profit after tax reached VND 8.07 billion, an increase of VND 2.03 billion, equivalent to 33.51% over the same period in 2024.

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

1. Sales revenue: In the first quarter of 2025, sales revenue reached 194.57 billion VND, increase 61.74 billion VND, equivalent to a increase of 46.48% compared to the same period last year.
2. Expenses: selling expenses/revenue increased by 2%, business management expenses/revenue decreased (1.6%), financial expenses/revenue decreased (0.1%), cost of goods sold decreased (0.1%). However, corporate income tax payable decreased compared to the same period last year, so profit after tax increased.

Above is the Company's explanation of the profit fluctuation in the first quarter of 2025 compared to the first quarter of 2024. The Company respectfully reports to the State Securities Commission and 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*