

CHUONG DUONG BEVERAGES JSC**SOCIALIST REPUBLIC OF VIETNAM
Independence-Freedom-Happiness**

No: 15/CV-CD
Re: Explanation of Financial Report
for the first quarter of 2025

Ho Chi Minh City, April 21st, 2025

Respectfully to: - **The State Securities Commission**
 - **Ha Noi City Stock Exchange**

Organization name : Chuong Duong Beverages Joint Stock Company
Security symbol : SCD
Address : 606 Vo Van Kiet. Cau Kho Ward, District 1, Ho Chi Minh City

Pursuant to Circular No. 96/2020/TT-BTC dated 16 Nov, 2020 of the Ministry of Finance regarding information disclosure of annual audited Financial Statement, Chuong Duong beverages Joint Stock Company (Stock code: SCD) would like to provide information and explanations as follows:

Currency: Dong

Items	1st Quarter		(±) Increase/ Decrease	Percent (%)
	Year 2025	Year 2024		
A	1	2	3 = (1-2)	4 = (3/2)
1. Revenue from sales of goods and provision of services	50,772,258,734	59,074,636,663	(8,302,377,929)	-14.05%
2. Revenue deductions	1,946,883,226	2,270,268,718	(323,385,492)	-14.24%
3. Net revenue	48,825,375,508	56,804,367,945	(7,978,992,437)	-14.05%
4. Cost of goods sold and services provided	37,016,160,244	40,070,586,640	(3,054,426,396)	-7.62%
5. Gross profit	11,809,215,264	16,733,781,305	(4,924,566,041)	-29.43%
6. Financial Income	594,715,618	1,137,716,913	(543,001,295)	-47.73%
7. Financial expense	10,346,818,942	9,932,661,197	414,157,745	4.17%
<i>In which Interest expense</i>	10,346,818,942	9,932,555,773	414,263,169	4.17%
8. Selling expenses	16,955,244,004	17,645,824,451	(690,580,447)	-3.91%

9. General and administration expenses	4,234,472,280	5,077,178,865	(842,706,585)	-16.60%
10. Net operating profit	(19,132,604,344)	(14,784,166,295)	(4,348,438,049)	-29.41%
11. Other Income	18,954,929	29,106,899	(10,151,970)	-34.88%
12. Other expenses	2,477,933,849	2,603,480,799	(125,546,950)	-4.82%
13. Results of other activities	(2,458,978,920)	(2,574,373,900)	115,394,980	4.48%
14. Accounting profit before tax	(21,591,583,264)	(17,358,540,195)	(4,233,043,069)	-24.39%
15. Income tax expense - current				
16. Income tax expense (benefit)- deferred	(146,336,599)	(390,757,086)	244,420,487	62.55%
17. Net Profit after tax	(21,445,246,665)	(16,967,783,109)	(4,477,463,556)	-26.39%

In 2025, land rental prices increased compared to 2024. At the same time, due to economic difficulties, many businesses, including in Binh Duong, have tightened spending and scaled down operations. As a result, CDBECO's warehouse leasing revenue and financial income both dropped by 50% compared to Q1 2024. These are the main reasons for the higher negative profits in Q1 2025.

The company is currently focusing on improving operational efficiency and implementing 2025 strategic plan to overcome this challenging period.

The company would like to enclose the Financial Report for the first quarter of 2025.

Respectfully report to State Securities Commission of Viet Nam, Ha Noi City Stock Exchange.

Recipients:

- *As above*

- *Accounting Dept. archive*

DIRECTOR



PHẠM TÂN LỢI