

VINACAFÉ BIEN HOA  
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Liberty – Happiness

No: 26/2025/CV-VCF

Re: Explanation for profit variation in the  
financial statements for the 1<sup>st</sup> Quarter of  
2025

Dong Nai Province, 18-04-2025

Attention: State Securities Commission of Vietnam  
Ho Chi Minh City Stock Exchange

- Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance regarding Information Disclosure in the Securities Market, and Circular No. 68/2024/TT-BTC dated 16 September 2024 amending certain provision of Circular 96/2020/TT-BTC, and
- Based on the Business Operation Results for the 1<sup>st</sup> Quarter of 2025 compared to the same period in 2024 of the Company.

Vinacafé Bien Hoa Joint Stock Company (hereinafter referred to as “the Company”) hereby provides an explanation regarding the variation in profit after tax of the Company for the 1<sup>st</sup> Quarter of 2025 compared to the same period in 2024 as follows:

| Indicators                                     | Quarter I       |                 | Variation       |      |
|--|-----------------|-----------------|-----------------|------|
|  | 2025            | 2024            | VND             | %    |
|  | VND             | VND             |                 |      |
| Net revenue                                    | 672,946,883,326 | 483,611,677,988 | 189,335,205,338 | 39%  |
| Net operating profit before tax <sup>(1)</sup> | 137,751,201,200 | 85,175,285,923  | 52,575,915,277  | 62%  |
| Net financial income <sup>(2)</sup>            | 22,366,212,695  | 26,336,056,657  | (3,969,843,962) | -15% |
| Profit after tax                               | 128,093,931,061 | 88,715,604,129  | 39,378,326,932  | 44%  |

The profit after tax increased by 44% compared to the same period last year primarily attributable to the following factors:

- Net operating profit before tax increased by 62%, primarily driven by revenue growth and effective cost management.
- Net financial income decreased by 15%, as financial investment income grew at a slower rate than financial expenses.

<sup>(1)</sup> Net operating profit before corporate income tax is calculated as gross profit (-) minus total selling expenses and general and administration expenses

<sup>(2)</sup> Net financial income is calculated as financial income (-) minus financial expenses.



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Best regards.

*ll* REPRESENTATIVE OF THE COMPANY *ll*

To:

- As addressed;
- Filed at the Office.



NGUYEN TAN KY

