

HOPNHAT JOINT STOCK COMPANY**THE SOCIALIST REPUBLIC OF VIETNAM****Independence - Liberty - Happiness**

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No: 170/2025/CV/AAH

Bac Ninh, August 14, 2025

V/v: Explaining the difference in net profit after tax of 10% or more between the pre-audit and post-audit figures for the first six months of 2025

**To: - STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE**

The Continued Joint Stock Company respectfully extends its greetings to the esteemed State Securities Commission and the esteemed Hanoi Stock Exchange.

Hop Nhat Joint Stock Company would like to explain the fluctuation of profit after corporate income tax of 10% or more in the Statement of Profit and Loss between the pre-audit and post-audit figures for the first six months of 2025, specifically as follows:

- Profit after tax for the first half of 2025 before audit: 13,230,185,511 VND
- Profit after tax for the first half of 2025 after audit: 11,259,395,710 VND

The reasons for the difference are as follows:

No	Content	Second Quarter 2025 (VND)	Second Quarter 2024 (VND)	Difference	
				Value	Percentage
1	Cost of goods sold	463,219,978,238	466,242,874,909	3,022,896,671	0.65%
2	Financial income	259,161,486	264,851,086	5,689,600	2.20%
3	Financial expenses	3,480,208,386	3,326,897,259	- 153,311,127	-4.41%
4	General and administrative expenses	6,546,397,173	5,810,107,479	- 736,289,694	11.25%
5	Profit from Operating Activities	16,841,160,013	14,592,509,763	- 2,248,650,250	-13.35%
6	Other expenses	902,300,063	1,038,314,944	136,014,881	15.07%
7	Total profit before tax	16,763,306,905	14,378,641,774	- 2,384,665,131	-14.23%

- Cost of goods sold increased by VND 3.02 billion, equivalent to 0.65%, mainly due to errors in allocation, resulting in the reclassification of construction-in-progress expenses in the 2025 interim financial statements to cost of goods sold, and the reclassification of a portion of general and administrative expenses to cost of goods sold.

- Finance Income increased due to the reclassification of certain loan proceeds as interest income.

- Finance Expenses decreased by VND 153 million, equivalent to a 4.41% decrease, as a result of adjustments to accrued interest expenses.

- Profit from Operating Activities decreased by VND 2.25 billion, equivalent to a 13.35% decrease, mainly due to the increase in cost of sales.

- Additional recognition of amounts in accordance with the inspection conclusion No. 258/LK-TTr dated 29 April 2025, together with other adjustments, resulted in an increase in Other Expenses of VND 136.01 million, equivalent to a 15.07% increase.

