

**VIETNAM VETERINARY PRODUCTS  
JOINT STOCK COMPANY**

**(VINA VETCO)**  
**No: 49-2025 /BC-VNY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

Hanoi, October 25, 2025

*V/v: Explanation of Profit Discrepancies in the  
separate Financial Statements*

**REPORT ON EXPLANATION OF PROFIT VARIATION**

**SEPARATE FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2025**

**To: - State Securities Commission of Vietnam (SSC)**

**- Hanoi Stock Exchange (HNX)**

**Company Name:** Central Vietnam veterinary Products Joint stock company I  
**Head Office Address:** No. 88 Truong Chinh Street, Kim Lien Ward, Hanoi City  
**Phone Number:** 02438691262 - **Fax:** 02438691263  
**Stock Code:** VNY



Pursuant to Circular No. 96/TT-BTC guiding the disclosure of information on the securities market, Central Vietnam veterinary Products Joint stock company I has published its separate financial statements for the third quarter of 2025. The Company hereby provides the following explanation of profit variation:

| Item                    | Code | Net Profit After<br>Tax in Q3-2025<br>Financial<br>Statement<br>(VND) | Net Profit After<br>Tax in Q3-2024<br>Financial<br>Statement<br>(VND) | Difference<br>(VND) | Percentage<br>Increase/Dec<br>rease (%)<br>(VND) |
|-------------------------|------|---|---|---------------------|--|
| 1                       | 2    | 3   | 4   | 5= 3-4              | 6=5/4  |
| Net profit<br>after tax | 60   | 482,987,195   | 608,221,338   | - 125,234,143       | - 20.59 %  |

According to the income statement, profit after corporate income tax for Q3/2025 reached VND 482,987,195, down VND 125,234,143, equivalent to a 20.59% decrease compared to Q3/2024 (VND 608,221,338). Details of the main reasons for this change are as follows:

**1. Factors affecting operating profit:**

+ **Revenue from sales and services:** Increased from VND 1,056,378,447 to VND 1,241,522,783, up 17.53% compared to the same period, mainly due to the Company's enhanced utilization of assets at 88 Truong Chinh premises, resulting in higher Q3 sales.

+ **Cost of goods sold:** Decreased from VND 38,570,622 to VND 35,160,934, a decrease of 8.84%, thereby increasing gross profit by 18.53%.

