

CNT GROUP JOINT STOCK COMPANY

No. : 146/CV-CNT

Re: Explanation for Separate Financial
Statements Q1 2025**THE SOCIAL REPUBLIC OF VIET NAM****Independence - Freedom - Happiness**Ho chi Minh City, April 29th, 2025**TO: - THE STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE***About: Explanation for Separate Financial Statements Q1 2025
for the accounting period ending on 31/01/2025**Based on the Separate Financial Statements Q1 2025 ending on 31/01/2025, our Company provides
the following explanation related to the Separate Financial Statements:***The net profit after corporate income tax for the reporting period changed by 10% or more
compared to the same period on the Separate Financial Statements Q1 2025 ending on
31/03/2025:**Regarding the business performance in the Separate Financial Statements Q1 2025 for the
accounting period ending on 31/03/2025:

Unit: Vietnamese Dong

Items	1st quarter		Increase (+); Decrease (-)	Change percenta ge (%)
	2025	2024		
Revenue from sales of goods and rendering of services	6.424.274.892	105.266.346.969	(98.842.072.077)	-94%
Revenue deductions	0	0		
Net revenue from sales of goods and rendering of services	6.424.274.892	105.266.346.969	(98.842.072.077)	-94%
Cost of goods sold and services rendered	5.008.281.075	22.666.458.358	(17.658.177.283)	-78%
Gross profit from sales of goods and rendering of services	1.415.993.817	82.599.888.611	(81.183.894.794)	-98%
Financial income	4.139.516.875	6.575.348.609	(2.435.831.734)	-37%
Financial expenses	313.923.558	14.802.798	299.120.760	2.020%
Selling expense	452.116.010	5.772.446.180	(5.320.330.170)	-92%
General and administration expenses	4.448.723.187	3.037.811.052	1.410.912.135	46%
Net profit from operating activities	340.747.937	80.314.177.190	(79.973.429.253)	-99%
Other income	3.571.012.814	20.900.000		
Other expenses	1.635.394.553	130.384.086		
Other profit	1.935.618.261	(109.484.086)	4.586.771.495	105%
Total net profit before tax	2.276.366.198	80.204.693.104	(77.928.326.906)	-97%

Current corporate income tax expense	129.440.734	12.501.350.681		
Deferred corporate income tax expense	-181.086.210	737.092.191		
Net Profit after corporate income tax	2.328.011.674	66.966.250.232	(64.638.238.558)	-97%

Explanation of the Difference in Net profit after corporate income tax in the Separate Financial Statements Q1 2025 for the accounting period ending on 31/03/2025, compared to the same period ending on 31/03/2024, as follows:

The Company's business performance during the period reflects a net profit after corporate income tax of VND 2.328.011.674, a decrease of VND 64.638.238.558 compared to the previous year's figure of VND 66.966.250.232, representing a reduction of 97%.

The reason for the decrease in Net profit after corporate income tax is as follows:

- Revenue from real estate business activities decreased (a decrease of VND 98.842.072.077, accounting for 94% of the same period last year): The real estate market has not yet recovered, and the debt recovery process for product handover to recognize revenue has encountered many difficulties. The above constitutes our Company's explanation.

Sincerely!

CNT GROUP JOINT STOCK COMPANY



**TỔNG GIÁM ĐỐC
NGUYỄN SƠN NAM**

