

HUU NGHI FOOD JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNA

Independence – Freedom – Happiness

Number: 58/TPHN-TCKT

Regarding the explanation of production and business results

Financial report for the first quarter of 2025

Hanoi, April 17, 2025

Dear:

- State Securities Commission;

- Hanoi Stock Exchange.

Organization name: Huu Nghi Food Joint Stock Company

Address: 122 Dinh Cong, Dinh Cong ward, Hoang Mai district, Hanoi city

Stock code: HNF

Explanation content: The after-tax profit reported in the first quarter of 2025 compared to the same period last year differs by over 10%.

Pursuant to Circular 96/2020/TT-BTC dated January 1, 2021 of the Ministry of Finance guiding the disclosure of information on the stock market.

Huu Nghi Food Joint Stock Company explains the fluctuations in profit after tax in the Company's Financial Report for the First Quarter of 2025 as follows:

	TARGETS	This year	Last year	Increase (+) Decrease (-)	Proportion
1.	Sales from goods and services sold	411.053.476.178	484.295.639.874	(73.242.163.696)	-15%
2.	Sales deduction	25.818.175.754	32.546.223.751	(6.728.047.997)	-21%
3.	Net sales from goods and services sold	385.235.300.424	451.749.416.123	(66.514.115.699)	-15%
4.	Cost of goods sold	266.769.055.638	321.206.463.011	(54.437.407.373)	-17%
5.	Gross profit from goods and services sold	118.466.244.786	130.542.953.112	(12.076.708.326)	-9%
6.	Revenue from financial activities	6.223.276.397	4.141.188.506	2.082.087.891	50%
7.	Expenses from financial activities	11.205.855.133	15.650.598.737	(4.444.743.604)	-28%
	In there: Loan interest expense	9.967.121.987	14.810.255.874	(4.843.133.887)	-33%



8.	Sales expenses	69.989.088.243	82.155.957.168	(12.166.868.925)	-15%
9.	Administration expenses	10.266.385.672	11.419.551.656	(1.153.165.984)	-10%
10.	Net profit from business activities	33.228.192.135	25.458.034.057	7.770.158.078	31%
11.	Other incomes	919.923.732	557.171.341	362.752.391	65%
12.	Other expenses	155.329.321	449.435.447	(294.106.126)	-65%
13.	Other profits	764.594.411	107.735.894	656.858.517	610%
14.	Profit before tax	33.992.786.546	25.565.769.951	8.427.016.595	33%
15.	Current income tax expense	4.793.845.240	5.351.151.028	(557.305.788)	-10%
16.	Deferred Income Tax	-	-	-	
17.	Profit after income tax	29.198.941.306	20.214.618.923	8.984.322.383	44%
18.	Primary earning per share	973	674		

Reason:

In the first quarter of 2025. Cost of goods sold and financial expenses decreased.: Because businesses upgrade machinery and equipment and improve production and business processes. The interest rate situation of banks decreases while the source of loans for business activities also decreases, causing interest expenses to decrease.

This is also the main factor contributing to increasing the business performance of the enterprise.

The Company commits and is responsible for the contents of this information disclosure.

Best regards./.

HUU NGHI FOOD JOINT STOCK COMPANY

Place of receipt

- As above;
- Saved: VT, TCKT.



**TRINH TRUNG HIEU**  
BOARD CHAIRMAN