

MINISTRY OF AGRICULTURE AND
ENVIRONMENT
NAVETCO NATIONAL VETERINARY
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 186/NVC

TP HCM, April 18, 2025

*Re : Explanation of profit difference in financial,
Statements for Quarter 1/2025 compared to Quarter 1/2024*

**TO: - STATE SECURITIES COMMISSION;
- HANOI STOCK EXCHANGE**

Implementing the Circular No. 96/2020/TT-BTC date November 16, 2020 of the Ministry of Finance on guiding the disclosure of information on the stock market. Navetco national veterinary joint stock company explanation of profit difference in financial statements for Quarter 1/2025 compared to Quarter 1/2024:

STT	Items	Quarter I 2024	Quarter I 2025	Balance (2025-2024)
1	Net revenue	45.606.117.365	56.083.128.243	10.477.010.878
2	Accounting profit after tax	1.804.037.559	428.634.397	(1.375.403.162)

Reason:

- Net revenue in the first quarter of 2025 increased compared to the same period because during the period, the company promoted sales activities such as promotions and dealer support programs.
- Profit after tax in the first quarter of 2025 decreased due to increased financial costs, management costs, and sales costs compared to the same period.
- Selling expenses increased compared to the same period due to the company implementing sales policies such as promotions and dealer support.
- Financial expenses increased year-on-year due to the company increasing its total loan limit at the Bank for Agriculture and Rural Development of Vietnam.
- Management costs increased due to increased outsourcing costs such as property insurance and office rental costs compared to the same period.

Navetco national veterinary joint stock company would like to explain to the State Securities Commission, Hanoi Stock Exchange and shareholders of the company.

Sincelery thanks ./.

Recipients:

- As above
- Archive: Office, Finance

GENERAL DIRECTOR *12*



NGUYỄN THỊ KIM LAN