

No: 38/CV-HNM

Hanoi, July 19th, 2025

*V/v: The explanation regarding the
difference in profit after tax in Quarter
2/2025*

To : Hanoi Stock Exchange

Company name : Hanoimilk Joint Stock Company
Stock symbol : HNM
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Hanoi Milk Joint Stock Company ("Hanoimilk") has released its Q2/2025 Financial Statements for the period ending June 30, 2025, including: the Balance Sheet, the Income Statement, the Cash Flow Statement, and the Notes to the Financial Statements.

As requested by the relevant authorities, we would like to provide the following explanation regarding certain matters related to the business performance in Q2/2025, based on a comparison with the same period in 2024:

In the second quarter of 2025, profit after tax reached VND 4.99 billion, down (4.46) billion compared to VND 9.46 billion in 2024, down (47.18%)

Một số nguyên nhân chính dẫn đến kết quả kinh doanh như trên là:

1. Sales revenue: In the second quarter of 2025, revenue reached 183.5 billion, an increase of 2.61 billion VND, equivalent to an increase of 1.44% over the same period in 2024.
2. Regarding expenses: cost of goods sold/revenue increased by 0.5%, selling expenses/revenue increased by 0.1%, administrative expenses/revenue increased by 0.1% due to increased labor costs this year compared to last year, financial expenses/revenue increased by 1.8% due to the payment of all outstanding loan interest during the period.
3. Above is the Company's explanation of the profit fluctuation in the second quarter of 2025 compared to the second quarter of 2024. The Company respectfully reports to the Hanoi Stock Exchange. The entire Financial Report of Hanoimilk is posted on the Website: <http://hanoimilk.com>

The company hereby reports and is responsible for the content of the above report.

Best regards!

Recipients:

- As above
- Archived at Administration –
Management, Accounting

**O/B. HANOIMILK JOINT STOCK
COMPANY****CHỦ TỊCH HĐQT***Hà Quang Tuấn*