

**CNT GROUP JOINT STOCK
COMPANY**

**THE SOCIAL REPUBLIC OF VIET NAM
Independence - Freedom - Happiness**



No : 244...../CV-CNT

Ho chi Minh City, July 29, 2025

Re: *Explanation for Consolidated
Financial Statements Q2 2025*

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

*About : Explanation for Consolidated Financial Statements Q2 2025
for the accounting period ending on 30/06/2025*

*Based on the Consolidated Financial Statements Q2 2025 ending on 30/06/2025, our Company provides
the following explanation related to the Consolidated 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 Consolidated Financial Statements Q2 2025 ending
on 30/06/2025:**

Regarding the business performance in the Consolidated Financial Statements Q2 2025 for the
accounting period ending on 30/06/2025:

Unit: Vietnamese Dong

Items	Quarter 2		Increase (+); Decrease (-)	Rate of change (%)
	2025	2024		
Revenue from sales of goods and rendering of services	11.996.211.129	58.215.998.588	(46.219.787.459)	-79%
Revenue deductions	-	-	-	-
Net revenue from sales of goods and rendering of services	11.996.211.129	58.215.998.588	(46.219.787.459)	-79%
Cost of goods sold and services rendered	3.477.107.088	14.533.885.889	(11.056.778.801)	-76%
Gross profit from sales of goods and rendering of services	8.519.104.041	43.682.112.699	(35.163.008.658)	-80%
Financial income	2.361.883.671	7.233.756.203	(4.871.872.532)	-67%
Financial expenses	789.958.213	14.485.562	775.472.651	5353%
Profit or Loss in Associated Company	(505.709.412)	-	(505.709.412)	-
Selling expense	725.081.532	3.801.658.926	(3.076.577.394)	-81%
General and administration expenses	6.550.404.755	4.457.095.928	2.093.308.827	47%
Net profit from operating activities	2.309.833.800	42.642.628.486	(40.332.794.686)	-95%



Other income	451.316.500	1.292.852.939	(841.536.439)	-65%
Other expenses	1.990.660.624	226.740.304	1.763.920.320	778%
Other profit	(1.539.344.124)	1.066.112.635	(2.605.456.759)	-244%
Total net profit before tax	770.489.676	43.708.741.121	(42.938.251.445)	-98%
Current corporate income tax expense	624.672.404	8.125.049.206	(7.500.376.802)	-92%
Deferred corporate income tax expense	(207.813.572)	372.104.081	(579.917.653)	-156%
Net Profit after corporate income tax	353.630.844	35.211.587.834	(34.857.956.990)	-99%
Earnings per share	7	881	(874)	-99%
Diluted earnings per share	7	881	(874)	-99%

Explanation of the Difference in Net profit after corporate income tax in the Consolidated Financial Statements Q2 2025 for the accounting period ending on 30/06/2025, compared to the same period ending on 30/06/2024, as follows:

The Company's business performance during the period reflects a net profit after corporate income tax of VND 353.630.844, a decrease of VND 34.857.956.990 compared to the previous year's figure of VND 35.211.587.834, representing a reduction of 99%.

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 46.027.759.491, accounting for 82% 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