

**VISSAN JOINT STOCK
COMPANY**

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

No.: **3446** /CV-VISSAN
Ref: Explanation regarding net profit
after tax increases/decreases by at least
10% compared to that of the same
reporting period in 2024

Ho Chi Minh City, 29 July 2025

To: State Securities Commission of Vietnam
Hanoi Stock Exchange

I. BRIEF INFORMATION OF THE DISCLOSING ORGANIZATION

1. Organization's name: **VISSAN JOINT STOCK COMPANY**
2. Stock code: **VSX**
3. Address: 420 No Trang Long Street, Binh Loi Trung Ward, HCM City
4. Telephone: 08.35533999 Fax: 08.35533939
5. Website: www.vissan.com.vn

II. CONTENTS OF DISCLOSURE:

Vissan Joint Stock Company provides an explanation of the changes in the net profit after tax in the statement of profit or loss for Q2 and the first 6 months of 2025, which has changed by more than 10% compared to the same period last year, as follows:

1. Q2 2025 và Q2 2024:

Unit: VND

Items	Q2 2025	Q2 2024	Difference	Percentage
Net revenue from sale of goods and provision of services	660,188,148,530	720,904,836,807	(60,716,688,277)	-8.4%
Cost of sales	527,257,341,345	541,475,366,950	(14,218,025,605)	-2.6%
Gross profit	132,930,807,185	179,429,469,857	(46,498,662,672)	-25.9%
Accounting profit before tax	19,266,101,834	33,810,395,657	(14,544,293,823)	-43.0%
Net profit after tax	15,037,758,256	26,698,621,100	(11,660,862,844)	-43.7%

The company's net profit after tax for Q2 2025 reached VND 15 billion, a decrease of VND 11.7 billion (equivalent to 43.7%) compared to the same period last year. Sales volume in Q2 2025 decreased, resulting in a decline in sales revenue of VND 60.7 billion (about 8.4%) compared to Q2 2024. Besides that, the increase in live pig input price in Q2 2025 compared to Q2 2024, led to the accounting profit before tax of Q2 2025 decreasing by VND 14.5 billion.

2. 6 months of 2025 and 6 months of 2024:

Unit: VND

Items	6 months of 2025	6 months of 2024	Difference	Percentage
Net revenue from sale of goods and provision of services	1,419,903,355,067	1,558,235,568,827	(138,332,213,760)	-8.9%
Cost of sales	1,114,855,570,830	1,177,127,541,608	(62,271,970,778)	-5.3%
Gross profit	305,047,784,237	381,108,027,219	(76,060,242,982)	-20.0%
Accounting profit before tax	42,914,296,935	70,492,939,626	(27,578,642,691)	-39.1%
Net profit after tax	33,604,270,442	55,586,072,737	(21,981,802,295)	-39.5%

At the same time, the above-mentioned factors led to the company's net profit after tax for the first 6 months of 2025 reached VND 33.6 billion, a decrease of VND 22 billion (equivalent to 39.5%) compared to the same period last year.

Vissan Joint Stock Company respectfully submits this explanation to State Securities Commission of Vietnam and Hanoi Stock Exchange regarding the company's business performance.

Sincerely./.

Recipients:

- As above;
- Head of Board of Supervisors
- Archives: VT, Information Disclosure Department.



GENERAL DIRECTOR

Lê Minh Tuấn