

Ho Chi Minh City, 27 December 2024

**THE EXPLANATION FOR THE CONSOLIDATED BUSINESS RESULT
OF THE FISCAL YEAR 2023-2024**

To: - Vietnam Exchange
- Hanoi Stock Exchange
- Hochiminh Stock Exchange

Hoa Sen Group respectfully reports and explains the consolidated business result of the fiscal year 2023-2024 as follows:

Unit: dong

NO.	ITEM	FY 2023-2024 (from 01 October 2023 to 30 September 2024)	FY 2022-2023 (from 01 October 2022 to 30 September 2023)	Differences	
				Absolute	Relative
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)=(5)/(4)
1	Net revenue	39,271,893,738,448	31,650,660,956,650	7,621,232,781,798	24%
2	Cost of good sold	35,008,227,341,981	28,590,018,867,006	6,418,208,474,975	22%
3	Gross profit	4,263,666,396,467	3,060,642,089,644	1,203,024,306,823	39%
4	Financial income	341,714,489,440	233,474,915,968	108,239,573,472	46%
5	Financial expenses	254,496,678,142	314,154,742,246	(59,658,064,104)	-19%
	In which: interest expense	133,022,415,113	195,489,503,107	(62,467,087,994)	-32%
6	Selling expenses	3,344,662,264,465	2,476,864,155,543	867,798,108,922	35%
7	General and administration expenses	495,608,090,352	406,967,911,274	88,640,179,078	22%
8	Net operating profit	510,613,852,948	96,130,196,549	414,483,656,399	431%
9	Other income	47,104,533,756	51,053,143,467	(3,948,609,711)	-8%
10	Other expenses	6,515,129,358	1,160,780,453	5,354,348,905	461%
11	Net other income	40,589,404,398	49,892,363,014	(9,302,958,616)	-19%
12	Profit before tax	551,203,257,346	146,022,559,563	405,180,697,783	277%
13	Income tax-current	83,641,785,140	64,666,147,735	18,975,637,405	29%
14	Income tax-deferred	(47,112,504,164)	51,294,067,926	(98,406,572,090)	-192%
15	Profit after tax	514,673,976,370	30,062,343,902	484,611,632,468	1,612%

In the fiscal year 2023-2024, the consolidated after-tax profit reached VND 515 billion, increase by VND 485 billion compared with the fiscal year 2022-2023. The main reason is:

- The Company's net revenue of the fiscal year 2023-2024 reached VND 39,272 billion, increase by VND 7,621 billion compared to the same period, corresponds to increasing 24%.
- Gross profit increase by VND 1,203 billion compared to the same period, corresponds to increasing 39%.

Sincerely thank you and best regards./.

GENERAL DIRECTOR
GONG TY
CÓ PHÂN
TẬP ĐOÀN
HOA SEN
VU VAN THANH

321-G.T.C.P
TY
IÀN
JÀN
SEN
BÌNH DƯƠNG