

Ho Chi Minh City, 27 December 2024

**THE EXPLANATION FOR THE SEPARATE 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 separate 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	66,712,547,798,751	52,604,763,167,190	14,107,784,631,561	27%
2	Cost of good sold	63,473,799,048,283	50,476,627,454,498	12,997,171,593,785	26%
3	Gross profit	3,238,748,750,468	2,128,135,712,692	1,110,613,037,776	52%
4	Financial income	652,938,094,707	800,850,256,543	(147,912,161,836)	-18%
5	Financial expenses	251,550,025,718	300,217,604,297	(48,667,578,579)	-16%
	In which: interest expense	131,805,003,372	184,694,883,045	(52,889,879,673)	-29%
6	Selling expenses	2,858,708,812,560	2,121,829,595,199	736,879,217,361	35%
7	General and administration expenses	308,367,699,972	242,553,285,595	65,814,414,377	27%
8	Net operating profit	473,060,306,925	264,385,484,144	208,674,822,781	79%
9	Other income	34,684,261,898	45,338,320,487	(10,654,058,589)	-23%
10	Other expenses	5,192,249,642	631,991,708	4,560,257,934	722%
11	Net other income	29,492,012,256	44,706,328,779	(15,214,316,523)	-34%
12	Profit before tax	502,552,319,181	309,091,812,923	193,460,506,258	63%
13	Income tax-current	99,693,200	1,536,979,754	(1,437,286,554)	-94%
14	Income tax-deferred	(26,469,681,181)	59,265,850,625	(85,735,531,806)	-145%
15	Profit after tax	528,922,307,162	248,288,982,544	280,633,324,618	113%

In the fiscal year 2023-2024, separate after-tax profit reached VND 529 billion, increase by VND 281 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 66,713 billion, increase by VND 14,108 billion compared to the same period, corresponds to increasing 27%.
- Gross profit increase by VND 1,111 billion compared to the same period, corresponds to increasing 52%.

Sincerely thank you and best regards./.

**GENERAL DIRECTOR**  
**CÔNG TY**  
**CỔ PHẦN**  
**TẬP ĐOÀN**  
**HOA SEN**  
**TR. DĨ AN - T. BÌNH DƯƠNG**  
**VU VAN THANH**

**324-C.T.C.P**  
**TY**  
**IẢN**  
**DÀN**  
**SEN**  
**BÌNH DƯƠNG**