

**VIETNAM VETERINARY PRODUCTS  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

**(VINAVETCO)**

No: 52 -2026/BC-VNY

Hanoi, October 25, 2026

*V/v: Explanation of Profit Discrepancies in the  
separate Financial Statements*

**REPORT ON EXPLANATION OF PROFIT VARIATION**

**SEPARATE FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2026**

**To: - State Securities Commission of Vietnam (SSC)**

**- Hanoi Stock Exchange (HNX)**

**Company Name:** Central Vietnam veterinary Products Joint stock company I  
**Head Office Address:** No. 88 Truong Chinh Street, Kim Lien Ward, Hanoi City  
**Phone Number:** 02438691262 - **Fax:** 02438691263  
**Stock Code:** VNY

Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding the disclosure of information on the securities market, Central Vietnam veterinary Products Joint stock company I has published its separate financial statements for the third quarter of 2026. The Company hereby provides the following explanation of profit variation:

| Item                    | Code | After-tax profit on<br>the separate<br>financial statements<br>for Q3 of 2026<br>(VND) | After-tax profit on<br>the separate financial<br>statements for Q3 of<br>2025<br>(VND) | Difference<br>(VND) | Percentage<br>Increase/Decrease (%) |
|-------------------------|------|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------|-------------------------------------|
| 1                       | 2    | 3                                                                                      | 4                                                                                      | 5= 3-4              | 6=5/4                               |
| Net profit<br>after tax | 60   | 179,310,194                                                                            | 482,987,195                                                                            | -303,677,001        | -62.87                              |

**1. Profit After Tax Variance**

According to the Statement of Profit or Loss, the profit after corporate income tax for the third quarter of 2026 reached 179,310,194 VND, representing a decrease of 303,677,001 VND, or 62.87%, compared to the third quarter of 2025 (482,987,195 VND).

**2. Main Causes of the Profit Variance**

**2.1. Factors Increasing Profit**

+ **Revenue from sales and services:** In Q3 2026, revenue reached 1,003,841,472 VND, down by 237,681,311 VND or 19.14% compared to the same period last year (1,241,522,783 VND). This was mainly due to market volatility, resulting in the reduction and return of certain premises, which directly affected the revenue during the period.

+ **General and administrative expenses:** In Q3 2026, these expenses stood at 787,785,965 VND, an increase of 164,187,612 VND (or 26.33%) compared to the same period. The primary reason is that the company implemented periodic adjustments to its human resources policy to enhance governance capacity, coupled with an increase in land-related financial obligations in accordance with current regulations.

+ **Other profit:** Increased by 78,272,273 VND, equivalent to 291.58% compared to the same period last year. This was due to the incurrence of income from the liquidation of fixed assets amounting to 72,727,273 VND in Q3 2026, alongside a decrease of 7,000,000 VND in other expenses compared to Q3 2025.

## 2.2. Current corporate income tax expense

+ **Current corporate income tax expense:** In Q3 2026, this expense was 53,477,548 VND, a decrease of 19,398,683 VND or 26.62% compared to the same period last year (72,876,231 VND). This fluctuation is entirely consistent and proportional to the actual taxable income incurred during the period.

## 3. Conclusion

The decrease in profit after tax for Q3 2026 was primarily driven by a drop of 237,681,311 VND in sales revenue and an increase of 164,187,612 VND in general and administrative expenses.

Although other profit showed an upward trend of 78,272,273 VND, it was insufficient to offset the aforementioned fluctuations, resulting in a total decrease in profit after tax of 303,677,001 VND for Q3 2026 compared to the same period last year.

The above is the explanation for the causes of the fluctuation in profit after tax between the third quarter of 2026 and the third quarter of 2025 in the Separate Financial Statements for the third quarter of 2026 of Central Vietnam veterinary Products Joint stock company No.1

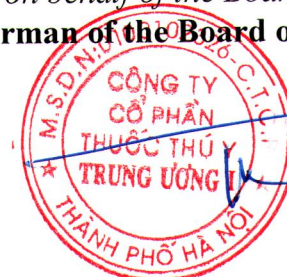
The Company Vietnam veterinary Products Joint stock company No.1 respectfully submits this report to the State Securities Commission of Vietnam and the Hanoi Stock Exchange for acknowledgment in accordance with the regulations.

Yours sincerely,

### Recipients:

- As above
- Board of Directors
- Archives

*For and on behalf of the Board of Directors,*  
**Chairman of the Board of Directors**



**Nguyễn Anh Tuấn**