

**Interfood Shareholding Company**  
Lot 13, Tam Phuoc IZ  
Tam Phuoc Ward, Dong Nai

**SOCIALIST REPUBLIC OF VIETNAM**  
Independence - Freedom - Happiness  
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**No : 404/CV/IFS/2025**

**Dong Nai, 17th July 2025**

**To : - State Securities Commission (SSC)**  
**- Hanoi Stock Exchange (HNX)**

*(Re: Explanatory for Business results of 2nd Quarter 2025)*

First we would like to thank you for your continued support.

We would like to provide the result of income statement for the 2nd Quarter of year 2025 as following:

Unit: VND'000

| Descriptions                        | 2nd Quarter<br>2025 | 2nd Quarter<br>2024 | Varianc<br>e | YTD2025-Q2         | YTD2024-Q2         | Varianc<br>e |
|-------------------------------------|---------------------|---------------------|--------------|--------------------|--------------------|--------------|
| Revenue from sale of goods          | 520,058,411         | 559,131,698         | -7%          | 1,050,239,269      | 1,037,534,427      | 1%           |
| Deductions                          | 30,341,931          | 34,427,726          | -12%         | 64,274,157         | 65,708,129         | -2%          |
| <b>% of Deductions</b>              | <b>6%</b>           | <b>6%</b>           |              | <b>6%</b>          | <b>6%</b>          |              |
| <b>Net revenue</b>                  | <b>489,716,480</b>  | <b>524,703,972</b>  | <b>-7%</b>   | <b>985,965,112</b> | <b>971,826,298</b> | <b>1%</b>    |
| Cost of sales                       | 332,926,144         | 331,034,497         | 1%           | 671,611,794        | 624,456,173        | 8%           |
| <b>Cost of sales %</b>              | <b>68%</b>          | <b>63%</b>          |              | <b>68%</b>         | <b>64%</b>         |              |
| <b>Gross profit</b>                 | <b>156,790,336</b>  | <b>193,669,475</b>  | <b>-19%</b>  | <b>314,353,318</b> | <b>347,370,125</b> | <b>-10%</b>  |
| <b>Gross profit %</b>               | <b>32%</b>          | <b>37%</b>          |              | <b>32%</b>         | <b>36%</b>         |              |
| Financial income                    | 7,510,823           | 4,904,554           | 53%          | 14,779,038         | 8,886,987          | 66%          |
| Financial expenses                  | 154,948             | 195,175             | -21%         | 299,641            | 227,185            | 32%          |
| <i>In which: interest expense</i>   | -                   | -                   |              | -                  | -                  |              |
| Selling expenses                    | 102,917,768         | 109,154,655         | -6%          | 195,457,853        | 194,967,064        | 0%           |
| <b>Selling expenses %</b>           | <b>21%</b>          | <b>21%</b>          |              | <b>20%</b>         | <b>20%</b>         |              |
| General and administration expenses | 12,985,774          | 15,000,632          | -13%         | 26,625,802         | 24,142,740         | 10%          |
| <b>Operating profit</b>             | <b>48,242,669</b>   | <b>74,223,567</b>   | <b>-35%</b>  | <b>106,749,060</b> | <b>136,920,123</b> | <b>-22%</b>  |
| Other income                        | 567,074             | 644,981             | -12%         | 1,650,390          | 960,766            | 72%          |
| Other expenses                      | 283,927             | 3,025,044           | -91%         | 648,326            | 3,409,007          | -81%         |
| <b>Profit before tax</b>            | <b>48,525,816</b>   | <b>71,843,504</b>   | <b>-32%</b>  | <b>107,751,124</b> | <b>134,471,882</b> | <b>-20%</b>  |
| CIT for the current year            | 9,772,273           | 17,860,799          | -45%         | 16,848,060         | 26,725,247         | -37%         |
| Deferred CIT                        | (50,431)            | (996,132)           | -95%         | 4,795,266          | 2,755,440          | 74%          |
| <b>Profit after tax</b>             | <b>38,803,974</b>   | <b>54,978,837</b>   | <b>-29%</b>  | <b>86,107,798</b>  | <b>104,991,195</b> | <b>-18%</b>  |
| <b>Profit after tax %</b>           | <b>8%</b>           | <b>10%</b>          |              | <b>9%</b>          | <b>11%</b>         |              |

In the second quarter of 2025, the company only achieved a profit after tax of 38.8 billion VND, a decrease of approximately 29% compared to the second quarter of 2024. The company would like to explain this as follows:

Net revenue decreased by 7% compared to the same quarter last year, primarily due to a decline in consumer consumption during the period. The Company continues to promote sales programs, advertising, and promotions to maintain its annual sales plan.

Cost of goods sold in Q2 2025 increased, reaching 68% of net revenue, up 5% from 63% in the same period last year. This was due to rising prices of certain key input materials and a decline in production volume caused by slower sales performance, resulting in higher product costs.

Financial income for the quarter increased, driven by a rise in deposit interest rates compared to the same period last year.

Selling expenses remained at 21% of net revenue, in line with the same period last year. The Company continued to implement promotional programs and media campaigns, mainly focused on key product lines to drive sales growth during the quarter.

Administrative expenses remained stable at 3% of net revenue, the same as the previous year.

Other income primarily relates to compensation from some suppliers.

Other expenses were primarily related to tax expenses paid on behalf of individual business households.

Above are some main factors explaining the result of a difference of over 10% in business activities in the second quarter of 2025 compared to the same period last year.

Thanks and best regards.

**ONBEHALF OF THE COMPANY**

*(Signed and sealed)*

**Atsushi Kawasaki**  
**General Director**