

**VISSAN JOINT STOCK  
COMPANY**

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

No.: 5064 /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, 30 October 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: **VSN**
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](http://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 Q3 and the first 9 months of 2025, which has changed by more than 10% compared to the same period last year, as follows:

**1. Q3 2025 và Q3 2024:**

Unit: VND

Items	Q3 2025	Q3 2024	Difference	Percentage
Net revenue from sale of goods and provision of services	728,835,037,770	762,959,366,115	(34,124,328,345)	-4.5%
Cost of sales	557,675,047,146	575,027,216,151	(17,352,169,005)	-3.0%
Gross profit	171,159,990,624	187,932,149,964	(16,772,159,340)	-8.9%
Accounting profit before tax	25,859,917,192	41,523,401,517	(15,663,484,325)	-37.7%
Net profit after tax	20,225,771,539	33,095,374,505	(12,869,602,966)	-38.9%

The company's net profit after tax for Q3 2025 reached VND 20.2 billion, a decrease of VND 12.9 billion (equivalent to 38.9%) compared to the same period last year. Sales volume in Q3 2025 decreased, resulting in a decline in sales revenue of VND 34.1 billion (about 4.5%) compared to Q3 2024. This was the main reason for the accounting profit before tax of Q3 2025 decreasing by VND 15.6 billion.

## 2. 9 months of 2025 and 9 months of 2024:

Unit: VND

Items	9 months of 2025	9 months of 2024	Difference	Percentage
Net revenue from sale of goods and provision of services	2,148,738,392,837	2,321,194,934,942	(172,456,542,105)	-7.4%
Cost of sales	1,672,530,617,976	1,752,154,757,759	(79,624,139,783)	-4.5%
Gross profit	476,207,774,861	569,040,177,183	(92,832,402,322)	-16.3%
Accounting profit before tax	68,774,214,127	112,016,341,143	(43,242,127,016)	-38.6%
Net profit after tax	53,830,041,981	88,681,447,242	(34,851,405,261)	-39.3%

The company's net profit after tax for 9 months of 2025 reached VND 53.8 billion, a decrease of VND 34.9 billion (equivalent to 39.3%) compared to the same period last year. Sales volume for 9 months of 2025 decreased, resulting in a decline in sales revenue of VND 172.5 billion (about 7.4%) compared to 9 months of 2024. Besides that, the increase in live pig input price for 9 months of 2025 compared to 9 months of 2024, led to the accounting profit before tax for 9 months of 2025 decreasing by VND 43.2 billion.

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*