

**VIETNAM NATIONAL SEED GROUP
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 235.....VINASEED/GTBC

Ha Noi, March 24, 2025

Re: Explanation of net profit after tax changes in the
audited separate financial statements for 2024

To: - The State Securities Commission of Vietnam
- Ho Chi Minh City Stock Exchange

Under Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, guiding information disclosure on the securities market.

Based on the audited separate and consolidated financial statements for 2024.

Organization: Vietnam National Seed Group Joint Stock Company (Vinaseed).

Address: No.1 Luong Dinh Cua Street, Phuong Mai Ward, Dong Da District, Hanoi.

Stock ticker symbol: NSC.

Vietnam National Seed Group Joint Stock Company presents the explanation of net profit after tax in the audited financial statements for 2024 as follows:

Content	Unit	Year 2023	Year 2024	Y-o-Y (2024/2023)
Net profit after tax in the audited separate financial statements	VND	218.997.748.848	148.253.442.741	67,70%
Net profit after tax in the audited consolidated financial statements	VND	230.128.541.222	225.577.807.523	98,02%

The profit after tax in the **audited separate financial statements** for 2024 is 67.7% compared to 2023. The main reasons are that the company restructured its business regions and that 2024 marked the end of the corporate income tax (CIT) incentive period; hence, CIT was applied at the current rate of 20%.

Sincerely./.

Recipients:

- As addressed above
- Archive (Office filing)

GENERAL DIRECTOR



TỔNG GIÁM ĐỐC
Nguyễn Quang Trường