

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

**SOCIALIST REPUBLIC OF VIETNAM**  
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**No : 238/CV/IFS/2024**

**Dong Nai, 12th August 2024**

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

*(Re: Explanatory for Business results of reviewed 1st half of year 2024)*

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

We would like to provide the result of income statement for the reviewed 1st half of year 2024 as following:

Unit: VND'000

<b>Descriptions</b>	<b>1st half of year 2024</b>	<b>1st half of year 2023</b>	<b>Variance</b>
Revenue from sale of goods	1,037,534,427	928,416,287	12%
Deductions	65,708,129	56,316,902	17%
<i>% of Deductions</i>	<i>6%</i>	<i>6%</i>	
<b>Net revenue</b>	<b>971,826,298</b>	<b>872,099,385</b>	<b>11%</b>
Cost of sales	624,456,173	567,052,294	10%
<i>Cost of sales %</i>	<i>64%</i>	<i>65%</i>	
<b>Gross profit</b>	<b>347,370,125</b>	<b>305,047,091</b>	<b>14%</b>
<i>Gross profit %</i>	<i>36%</i>	<i>35%</i>	
Financial income	8,886,987	20,349,089	-56%
Financial expenses	227,185	73,082	211%
<i>In which: interest expense</i>	-	-	
Selling expenses	194,967,064	177,805,066	10%
<i>Selling expenses %</i>	<i>20%</i>	<i>20%</i>	
General and administration expenses	24,142,740	19,616,113	23%
<b>Operating profit</b>	<b>136,920,123</b>	<b>127,901,919</b>	<b>7%</b>
Other income	960,766	1,171,764	-18%
Other expenses	3,409,007	1,562,057	118%
<b>Profit before tax</b>	<b>134,471,882</b>	<b>127,511,626</b>	<b>5%</b>
CIT for the current year	26,725,247	21,160,900	26%
Deferred CIT	2,755,440	4,671,832	-41%
<b>Profit after tax</b>	<b>104,991,195</b>	<b>101,678,894</b>	<b>3%</b>
<i>Profit after tax %</i>	<i>11%</i>	<i>12%</i>	

In the first half of year 2024, the company achieved a profit after tax of 105 billion VND, increase 3% compared to the same last year 2023 period. The company would like to explain as follows:

Net revenue increased by 11% over the same period as the company continues to make efforts to implement the proposed sales plan, focusing on key products and strategic products.

Cost of goods sold in the first half of year 2024 maintained 64% of net revenue, reduce with the same period last year, because in the period there were fluctuations in price increases of some input materials, but they were covered by other variable costs and fixed costs, leading to stable prices over the same period.

Financial income decreased due to the impact of the general downward trend in deposit interest rates this report period.

Selling expenses maintained at a rate of 20% of net revenue in the same period last year are basically related to the Company continuing to promote promotional programs and strengthen communication campaigns to promote strategic products key to promoting sales growth in the period.

The increase in administrative expenses this period is basically related to some technology investments to serve the Company's growth purposes.

Other costs are mainly related to corporate income tax incurred when closing the tax code of a subsidiary.

Above are some main factors explaining the result of a difference of over 10% increase in business activities in the first half of year 2024 compared to the same period last year.

Thanks and best regards.

**ONBEHALF OF THE COMPANY**

*(Signed and sealed)*

**Daisuke Hattori**  
**General Director**