

**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 : 086 /CV/IFS/2023**

**Dong Nai, 14th August 2023**

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

*(Re: Explanatory for Business results of 1st half of year 2023)*

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

We would like to provide the result of income statement for the 1st half of year of year 2023 as following:

Unit: VND'000

<b>Descriptions</b>	<b>1st half of year 2023</b>	<b>1st half of year 2022</b>	<b>Variance</b>
Revenue from sale of goods	928,416,287	839,692,842	11%
Deductions	56,316,902	53,380,650	6%
<i>% of Deductions</i>	6%	6%	
<b>Net revenue</b>	<b>872,099,385</b>	<b>786,312,192</b>	<b>11%</b>
Cost of sales	567,052,294	535,299,290	6%
<i>COGS %</i>	65%	68%	
<b>Gross profit</b>	<b>305,047,091</b>	<b>251,012,902</b>	<b>22%</b>
<i>GPM %</i>	35%	32%	
Financial income	20,349,089	7,694,575	164%
Financial expenses	73,082	39,942	83%
<i>In which: interest expense</i>	-	-	
Selling expenses	177,805,066	155,751,048	14%
<i>Selling expenses %</i>	20%	20%	
General and administration expenses	19,616,113	17,235,034	14%
<b>Operating profit</b>	<b>127,901,919</b>	<b>85,681,453</b>	<b>49%</b>
Other income	1,171,764	253,742	362%
Other expenses	1,562,057	1,098,634	42%
<b>Profit before tax</b>	<b>127,511,626</b>	<b>84,836,561</b>	<b>50%</b>
CIT for the current year	21,160,900	21,017,976	1%
Deferred CIT	4,671,832	(3,791,870)	-223%
<b>Profit after tax</b>	<b>101,678,894</b>	<b>67,610,455</b>	<b>50%</b>
<i>PL %</i>	12%	9%	

The first half of year 2023 continues to mark the period of the Company's transition from a recovery state to a post-Covid sustainable growth phase, which is reflected in the results of the Company's pre-tax profit of VND 127.5 billion, exceeding 50% of the same period last year.

Regarding sales, in the period, the Company continued to promote basic sales activities, strengthen diversified marketing campaigns for many strategic brand, launched new Winter mealon tea in PET bottled product ... As a result, total sales increased more than 11% over the same period last year

Cost of goods sold in the 1st half of 2023 decreased to 65%, the proportion of net revenue compared to the same period last year at 68%. The reason is due to fluctuations in prices of some key purchased materials in the period.

Financial income increased because in this period the company continued to maintain a short-term deposit of VND700 billion at one bank with higher interest rate.

In the first half of 2023, the company continued to carry out promotional communication campaigns to drive sales growth and maintained sales support costs, along with fluctuating transportation costs. As a result, the proportion of sales expenses to gross revenue in this period remained at 20%, the same level as the corresponding period of the previous year.

The general and administration expenses maintained a stable level of 2.2 %, as same as period of last year.

Other expenses mainly related to other support and compensation.

Above are some explanation for operating results of the 1st half of year of 2023.

Thanks and best regards.

**ONBEHALF OF THE COMPANY**

*(Signed and sealed)*

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