



G R O U P

No: 02-02/2025/CV/CEO-KETOAN

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, 3rd February 2025

Re: Explanation of changes in business results on Consolidated Financial Statements for Quarter 4/2024

To: - State Securities Commission
- Hanoi Stock Exchange

1. Company's Name : C.E.O Group Joint Stock Company
2. Stock code : CEO
3. Explanation Content :

Profit after tax in the fourth quarter of 2024 in the Company's Consolidated Financial Statements increased by VND 35,787 million compared to the fourth quarter of 2023, specifically as follows:

Unit: Mil. VND

| Items | Quarter 4/2024 | Quarter 4/2023 | Difference | |
|--|----------------|----------------|------------|-------------|
| | | | Value | % of change |
| 1- Total revenue and income | 421,338 | 466,312 | -44,974 | -9.64% |
| 2- Total cost (including corporate income tax) | 353,578 | 434,339 | -80,761 | -18.59% |
| 3- Profits after enterprise income tax | 67,760 | 31,973 | 35,787 | 111.93% |

The main reason is due to:

Total revenue and income decreased by VND 44,974 million (equivalent to a decrease of 9.64%), while total cost (including corporate income tax) decreased by VND 80,761 million (equivalent to a decrease of 18.59%) leading to an increase in Profits after enterprise income tax of VND 35,787 million (equivalent to an increase of 111.93%).

Therefore, C.E.O Group Joint Stock Company respectfully sends to you the above explanation.

Recipients:

- As above;
- The Board of Director (for report);
- Archives: BNS./.

GENERAL DIRECTOR



Cao Van Kien