

**CNC CAPITAL VIET NAM
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIET NAM
Independent – Freedom – Happiness**

No.: 1404/2025/GT-BCTC

Hanoi, April 14, 2025

*Rdg: Explanation of the 1st quarter
of 2025 Financial Statement*

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

Organization name : CNC Capital Viet Nam Joint Stock Company
Stock Symbol : KSQ
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Pursuant to Article 4 Clause 11 96/2020/TT-BTC dated 16 November 2020 by Financial Ministry, CNC Capital Viet Nam Joint Stock Company would like to provide the explanation of the business results in the Financial Statement for the 1st Quarter of 2025 as follows:

The Company's profit after tax in the first quarter of 2025 is a loss, changing from profit to loss and fluctuating by over 10% compared to the same period of the previous year's report, more specific:

- Profit after tax in the first quarter of 2025 is: (1.950.046.522) VND
- Profit after tax in the first quarter of 2024 is 1.986.757.399 VND

The reasons for the above change are: In the first quarter of 2025, the "Dialysis Assembly Line Project" is still in the investment, procurement and assembly phase and has not yet entered into product production and business, so revenue has not been recorded. At the same time, to speed up the assembly progress, the Company has expanded and built a team of staff to meet the company's development needs, leading to an increase in administrative expenses and a decrease in profit after tax in the quarter.

The company's Board of Directors is making efforts to quickly complete production investment stage and business implementation to generate profits for the company in the coming period.

Best regard./.

To:

- As above;
- BOD; BOM; BOS;
- Archives.

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CHỦ TỊCH HĐQT
Trần Việt Hùng