

No: 3103/2025/CV-KDC  
(Re: Explanation for profit variances)

Ho Chi Minh City, March 31<sup>st</sup>, 2025

**To: STATE SECURITIES COMMISSION  
HO CHI MINH CITY STOCK EXCHANGE**

Company name : KIDO Group Corporation Joint Stock Company  
Ticker symbol : KDC  
Head office address : 3rd Floor, Tower V5, Sunrise City South, 23 Nguyen Huu Tho Street, Tan Hung Ward, District 7, Ho Chi Minh City, Vietnam.

KIDO Group Corporation Joint Stock Company hereby provides key reasons for the variances in profit metrics between the Audited Financial Statements for the fiscal year of 2024 and 2023 as below:

*Unit: Million VND*

Key metrics	Consolidated report			Separate report		
	FY 2024	FY 2023	% Growth	FY 2024	FY 2023	% Growth
Net revenue	8,323,814	8,649,616	(3.8%)	9,806,217	10,061,274	(2.5%)
Profit before tax	104,801	322,588	(67.5%)	46,813	209,424	(77.6%)
Profit after tax	66,877	135,306	(50.6%)	43,518	74,874	(41.9%)

#### **1. Consolidated financial statements**

Net revenue for the fiscal year of 2024 amounted to VND8,324 billion, representing a 3.8% YoY decrease compared to 2023. Profit before tax reached VND104,801 billion, and profit after tax amounted to VND 66,877 billion, reflecting rates of decline of 67.5% YoY and 50.6% YoY, respectively. The significant variances were mainly contributed by profit from financial investments in 2023 when the Group restructured its investment portfolio.

#### **2. Separate financial statements**

Net revenue for the fiscal year of 2024 amounted to VND9,806 billion, reflecting a mild decrease of 2.5% YoY compared to 2023. Profit before tax and profit after tax reduced by 77.6% YoY and 41.9% YoY, respectively. The variances primarily resulted from the gains from partial disposal of the investment in KIDO Foods in 2023.

*Sincerely,*

**KIDO GROUP CORPORATION JSC  
CHIEF EXECUTIVE OFFICER**

Recipients:

- As above
- Finance Department of KIDO Group



**TRAN LE NGUYEN**