

VINAFCO JOINT STOCK COMPANYNo.: 116/2025/CV-VFC
-----**SOCIALIST REPUBLIC OF VIETNAM****Independence – Freedom – Happiness**

*Re: Explanation of the Reviewed Interim
Separate Financial Statements for 2025
Compared to the Same Period Last Year.*

Ha Noi, August 22, 2025

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

First of all, Vinafco Joint Stock Company (VFC) would like to extend our sincere thanks and best regards to the State Securities Commission (SSC) and the Hanoi Stock Exchange (HNX).

The Reviewed Interim Separate Financial Statements for 2025 indicate that VFC's profit after tax decreased by VND 23.3 billion compared to the same period of the prior year. The Company provides the following explanations for the main variances:

- Gross profit decreased year-on-year, primarily due to lower profitability in the transportation and warehousing services segment.
- Financial income declined compared to the same period last year as a result of reduced dividend and profit distributions from subsidiaries.
- General and administrative expenses increased compared to the same period last year, mainly due to higher personnel expenses and other external service costs.

This explanation is provided to help the regulatory authorities and investors gain a clearer understanding of the Company's business performance.

Thank you very much!

Recipients:

- As stated above;
- BOS, BOD;
- For filing: Office, Finance and Accounting Department.


GENERAL DIRECTOR ✓

BUI MINH HUNG

VINAFCO JOINT STOCK COMPANY

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