

VIETNAM FORESTRY CORPORATION
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 192 /TCT-BKTTC

Hanoi, 30/01/2026

Re: Verify the difference in profit after tax of
the separate and consolidated FSs btw the 4th
quarter of 2025 and 2024

To: - The State Securities Commission
- Hanoi Stock Exchange

Vietnam Forestry Corporation - Joint Stock Company would like to explain the reason why the profit after tax of the Separate Financial statements and the Consolidated Financial statements in the 4th quarter of 2025 changed by 10% or more compared to the same period last year as follows:

1. The Separate Financial statements

- Profit after tax of the Separate financial statements in the 4th quarter of 2025: **VND 87,307,299,489.**

- Profit after tax of the Separate financial statements in the 4th quarter of 2024: **VND 56,748,352,140.**

- Change level: increased by **VND 30,558,947,349**, equivalent to a increase of 54%.

Main reasons: In Q4 2025, sales and service activities, as well as divestment activities, were intensified, resulting in increased revenue, gross profit, and financial revenue compared to Q4 2024; leading to a significant increase in after-tax profit compared to the same period last year.

1. The Consolidated Financial statements

- Profit after tax of the Separate financial statements in the 4th quarter of 2025: **VND 125,136,752,653.**

- Profit after tax of the Separate financial statements in the 4th quarter of 2024: **VND 62,303,029,238.**

- Change level: increased by **VND 62,833,723,415**, equivalent to a increase of 100%.

Main reasons for the increase in profit after tax of both FSs: In Q4 2025, sales and service activities, as well as divestment activities, were intensified, resulting in increased revenue, gross profit, and financial revenue compared to Q4 2024; leading to a significant increase in after-tax profit compared to the same period last year.

Vietnam Forestry Corporation - Joint Stock Company would like to report to the competent authority. /.

GENERAL DIRECTOR



Le Quoc Khanh