

MINUTES OF EXPLANATION

Regarding: Increase in profit after tax in the second quarter of 2026 by over 10%

TO: State Securities Commission

Hanoi Stock Exchange

Vinh Packaging Plastic Joint Stock Company would like to explain the 20.63% increase in after-tax profit in the first quarter of this year compared to the first quarter of 2025 as follows:

Items	Quarter II		Rate increase, decrease	factors that increase/decrease the effectiveness
	This Year	Last Year		
1. Revenue from sales of merchandises and rendering of services	197,809,264,897	186,705,963,797		
2. Revenue deductions	11,000,000			
3. Net revenue from sales of merchandises and rendering of services	197,798,264,897	186,705,963,797	105.94	11,092,301,100
4. Costs of sales	177,203,731,341	167,879,174,371	105.55	- 9,324,556,970
5. Gross profit/ (loss) from sales of merchandises and rendering of services	20,594,533,556	18,826,789,426		
6. Financial income	252,630,196	700,915,312	0	- 448,285,116
7. Financial expenses	1,398,049,201	1,391,236,771	1.00	- 6,812,430
- In which: Interest expenses	1,204,912,628	1,282,701,626		
8. Gain/ (loss) in joint ventures, associates	4,802,032,882	4,620,741,544	1.04	- 181,291,338
9. Selling expenses	4,087,944,007	4,582,000,833	0.89	494,056,826
10. General and administration expenses	10,559,137,662	8,933,725,590		
11. Net operating profit/ (loss)	63,801,000	78,356,000	0.81	- 14,555,000
12. Other income	16,213,737	213,757,588	0.08	- 197,543,851
13. Other expenses	47,587,263	- 135,401,588		
14. Other profit/ (loss) (40=31-32)				-

Items	Quarter II		Rate increase, decrease	factors that increase/decrease the effectiveness
	This Year	Last Year		
15. Total accounting profit/ (loss) before tax	10,606,724,925	8,798,324,002		
16. Current income tax	2,118,173,282	1,761,333,438		
17. Deferred income tax				-
18. Profit/ (loss) after tax	8,488,551,643	7,036,990,564		
Total				1,413,313,221
Difference				1,413,313,221

Thus, the increase in net profit in the first quarter of this year was mainly due to increased revenue and reduced administrative expenses, despite a sharp rise in raw material prices.



COMPANY DIRECTOR

Le Xuan Tho

Chief accountant

Phan Van Toan

Date 20 month 4 year 2026

Schedule maker

Tran Thi Que Lam