

**VIETNAM HERBS AND FOODS JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM

Independence – Liberty – Happiness

No.: 2907/2026/CVGTR-VHE

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(Subject: Explanation of Net Profit Changes
Q2/2026 Separated Report)

Hanoi,

29/07/2026

To: - STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE

Company Name: **Vietnam Herbs and Foods Joint Stock Company**

Stock Code: **VHE**

Head Office Address: 277 Van Xuan Street, O Dien Commune, Hanoi City.

Based on Clause 4, Article 14, Chapter III, Circular 96/2020/TT-BTC, issued on November 16, 2020 and effective from January 1, 2021, of the Ministry of Finance guiding information disclosure on the securities market, Vietnam Herbs and Foods Joint Stock Company would like to explain as follows:

1. Net profit after corporate income tax changes by 10% or more compared to the same period of the previous year.

No.	Indicator	Q2/2026 VNĐ	Q2/2025 VNĐ	Difference	
				Absolute number	Percentage (%)
1	Net revenue	120.466.017.855	197.144.905.760	-76.678.887.905	-38,89
2	Net profit after corporate income tax	1.357.728.428	11.090.058.004	-9.732.329.576	-87,76

Net profit after corporate income tax in Q2 2026 decreased by 87.76% compared to Q2 2025 due to:

+ Net revenue decreased by 38.89% year-on-year. Specifically, revenue from agricultural products decreased by VND 76.18 billion, equivalent to 38.90%, due to declining market demand caused by global economic conflicts and instability. Revenue from herbal beverages decreased by VND 897.62 million, equivalent to 86.71%, as consumers tightened spending and prioritized essential goods.

+ Selling expenses in Q2 2026 decreased by 30.76% compared to Q2 2025, equivalent to approximately VND 175.5 million, as the company prioritized risk management and continued to focus on selling to domestic businesses, resulting in a slight decrease in direct agricultural export revenue. Business management expenses increased by 26.79% due to inflation, which caused prices of goods to rise. Financial expenses increased by 55.98% due to higher bank interest rates.

In summary, revenue decreased due to reduced market demand, while the cost of goods sold decreased less significantly. Meanwhile, selling expenses decreased but accounted for a small proportion, while management and financial expenses both increased. These factors led to a decrease in after-tax profit of VND 9.73 billion, equivalent to 87.76% compared to the same period last year.

Sincerely thank you!

Recipient:

- As above;

- File: Archives

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CHỦ TỊCH HĐQT

Bùi Tiến Vinh