

Quang Tri, date 29 July 2026

No : 471/MDFQT-TCKT

"Explanation of financial statements for the first 6 months of 2026"

To : - THE STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE

Complying with the provisions of Point a, Clause 4, Article 14, Chapter III, Circular No. 96/2020/TT - BTC dated 16th November 2020 of the Ministry of Finance guiding the disclosure of information on securities market: "When disclosing information on financial statements specified in Clauses 1, 2 and 3 of this Article, the listing organization, large-scale public companies must simultaneously explain the causes of one of the cases a, b, c, Section 4, Article 14".

MDF VRG Quang Tri Wood Joint Stock Company would like to explain the business results in the first 6 months of 2026 compared to the same period last year on "Profit after corporate income tax in the report on business results of the reporting period changed by 10% or more compared to the same period last year" as follows:

Unit: VND

No	Content	6 months of 2026	6 months of 2025	% change
1	Purchase price of raw timber/ton	1.140.090	1.013.971	12%
2	Price at the factory/m3	5.518.797	4.732.715	17%
3	Selling price at the factory/m3	5.774.007	4.958.965	16%
4	Financing Costs	10.930.025.444	8.630.416.429	27%
5	Management Costs	9.267.026.913	7.244.102.430	28%
6	Total sales volume and other income	581.771.326.493	426.037.357.429	37%
7	Total Cost	574.719.606.562	423.929.111.387	36%
8	Profit before tax	7.051.719.931	2.108.246.042	234%
9	Profit after tax	7.051.719.931	2.108.246.042	234%

The result of profit after tax in the first 6 months of 2026 increased over the same period mainly from MDF production and business activities. Although input costs continue to be under increasing pressure, company has synchronously implemented cost management solutions, optimized product structure and improved production and business efficiency, thereby maintaining profit growth:

The increase in the price of input materials increased the average production cost at the factory by 17%, leading to an increase in total production costs of about VND 146 billion over the same period, corresponding to an increase of 36%.

Financial expenses increased by VND 2.3 billion over the same period, corresponding to an increase of 27% due to the increase in lending rates.



Business management expenses increased by VND 2.02 billion over the same period, corresponding to an increase of 28% due to the impact of increased land rental unit prices and increased salary costs.

The increase in average selling prices, the increase in consumption volume by 14% and the diversion of high value-added product lines increased total sales revenue and other income by VND 156 billion over the same period, corresponding to an increase of 37%.

As a result, gross profit increased by VND 9.99 billion over the same period, corresponding to an increase of 25% and profit after tax increased by VND 4.94 billion over the same period, corresponding to an increase of 234%.

In the independent audit report No. 063/2026/BCSX-PB.00369 dated 28th July 2026 of AFC VIETNAM Auditing Co., Ltd., there is an exception with the content: "In Notes No. 5.5 and 5.16 of the Notes to the Interim Financial Statements, the difference between shortage and excess inventory according to the inventory results at 15th August 2023 and 31st December 2023 with the amount of VND 16.634.930.694 respectively and VND 6.354.171.074 has not been approved and handled by the Board of Directors of the Company, so we cannot estimate the impact of the above issue on the financial situation and results of business activities on the Company's enclosed financial statements for the 6-month accounting period ending of 30th June 2026".

Implementing Resolution No. 10/NQ-HĐQT.MDFQT dated 16th April 2024 of the Board of Directors of MDF VRG Quang Tri Wood Joint Stock Company, the company's leadership has agreed to establish a team to handle raw material inventory differences according to Decision No. 168/QĐ-MDF.QT dated 20th May 2024, with the task of detailing objective causes, subjective causes: the difference in the value of raw material inventory between the actual and the books at the time of inventory on 15th August 2023 and preliminary reported to the Board of Directors and the company's Board of Directors on 23rd August 2024 No. 426/BC-TXLT.K. MDFQT.

As requested by the Board of Directors, the team handling of the inventory discrepancies in raw materials is still in the process of clarifying the objective and subjective causes before submitting the findings to the competent authority.

The above is the explanation of the financial statements for the first 6 months of 2026 of MDF VRG Quang Tri Wood Joint Stock Company.

Thank you very much!

Recipients :

- As above;
- Save : VT, TCKT.



GENERAL DIRECTOR

Dương Tân Thanh