VEXILLA VIETNAM GROUP JOINT STOCK COMPANY
No: 3010.../2026/CV-SVN
Re: Explanation of Variance in Profit for Q3 of the Current Year Compared to the Same Period Last Year

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, October 30, 2026

To: - State Securities Commission of Vietnam
- Hanoi Stock Exchange

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 issued by the National Assembly;

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance guiding information disclosure on the securities market.

1. Separate Financial Statements:

Vexilla Vietnam Group Joint Stock Company hereby provides an explanation for the changes in profit after corporate income tax between the separate financial statements for the third quarter of 2026 and those for the third quarter of 2025 as follows:

Unit: VND

No.	Description	Third Quarter of 2025	Third Quarter of 2026	% Change	Notes
1	Gross Profit	30.120.000	0	(100)%	
2	Net Profit from Operating Activities	26.921.643	590.997.029	2.095,25%	
3	Profit After Tax	21.424.533	425.297.623	1.885,10%	

Explanation: Profit for the reporting period changed by more than 10% compared with the same period of the previous year:

In the Third Quarter of 2026, the Company was in the process of restructuring and realigning its business operations; therefore, no gross profit was generated from the sale of goods and provision of services.

The Company's profit during the period was primarily derived from financial activities, contributing to an increase of 2,095.25% in net profit from business operations compared with the same period in 2025. Accordingly, profit after tax for the Third Quarter of 2026 increased by 1,885.10% compared with the Third Quarter of 2025.

CÔNG TY CỔ PHẦN TẬP ĐOÀN VEXILLA VIỆT NAM

Digitally signed by CÔNG TY CỔ PHẦN TẬP ĐOÀN VEXILLA VIỆT NAM
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Consolidated Financial Statements:

Vexilla Vietnam Group Joint Stock Company hereby explains the changes in profit after tax between the consolidated financial statements for the third quarter of 2026 and those for the corresponding period of 2025 as follows:

Unit: VND

No.	Description	Third Quarter of 2025	Third Quarter of 2026	% Change	Notes
1	Gross Profit	30.120.000	0	(100)%	
2	Net Profit from Operating Activities	83.826.189	(126.267.635)	(250,63) %	
3	Profit After Tax	66.883.782	413.781.136	518,66%	

Explanation: Profit for the reporting period changed by more than 10% compared with the same period of the previous year:

In preparing the Consolidated Financial Statements for the Third Quarter of 2026, the Parent Company recorded profits primarily from financial activities, as presented in Section 1. Meanwhile, the Subsidiary incurred a loss during the period, resulting in consolidated net profit from business operations turning from a profit to a loss in the Third Quarter of 2026 compared with the Third Quarter of 2025.

However, the Parent Company's operating results helped offset the loss incurred by the Subsidiary. As a result, consolidated profit after tax for the Third Quarter of 2026 increased by 518.66% compared with the Third Quarter of 2025.

The above is the explanation provided by Vexilla Vietnam Group Joint Stock Company regarding the fluctuations in revenue and profit after tax between the financial statements for the Third Quarter of 2026 and the same period of the previous year.

Respectfully submitted.

Recipients:
- *As above;;*
- *Filed at Administration Office.*

Chief Executive Officer

CÔNG TY CỔ PHẦN TẬP ĐOÀN VEXILLA VIỆT NAM

Lê Hải Châu