

Quang Tri, date 19 July 2025

No : ~~4.73~~/MDFQT-TCKT

"Regarding explanation of financial statements for the second quarter of 2025"

To : - STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE

Pursuant to the provisions at Point a, b, Clause 4, Article 14, Chapter III, Circular No. 96/2020/TT - BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the Stock Market: "When disclosing information on financial statements specified in Clauses 1, 2, 3 of this Article, listed organizations and large-scale public companies must explain the reasons for the change in profit after corporate income tax in the business performance report of the reporting period of 10% or more and the change from loss to profit compared to the report of the same period of the previous year and vice versa".

MDF VRG Quang Tri Wood Joint Stock Company would like to explain the business results of the second quarter of 2025 compared to the same period last year as follows:

TT	Content	Quarter 2/2025	Quarter 2/2024	% change
1	Total sales revenue and other income	197.311.809.533	245.846.601.400	-20%
2	Total cost	195.865.093.047	239.731.480.015	-18%
3	Profit before tax	1.446.716.486	6.115.121.385	-76%
4	Profit after tax	1.446.716.486	6.115.121.385	-76%

Profit after tax from the Company's production and business results in the second quarter of 2025 compared to the same period last year decreased by 76%, equivalent to a decrease of VND 4.67 billion.

The main reasons are: Difficult consumption market, many MDF wood factories are born, strong competition in both domestic and export markets. Information that the US imposes a reciprocal tax of up to 46% on goods exported from Vietnam has caused orders to decrease, leading to a 20% decrease in revenue in the second quarter of 2025 compared to the same period. High input material prices and electricity bills have caused the average production cost to increase by 13%, equivalent to VND 518,437/m³ compared to the same period (average cost in the second quarter of 2024: VND 3,978,049/m³, average cost in the second quarter of 2025: VND 4,496,485/m³).

Above is the explanation of the reason for the change in profit after corporate income tax from 10% of this quarter this year compared to the same quarter last year of MDF VRG Quang Tri Wood Joint Stock Company.

Thank you !

Recipient:

- As above;
- save : VT, TCKT.

GENERAL DIRECTOR
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