

**VINAFCO JOINT STOCK COMPANY**

No.: 104/2025/CV-VFC

*Re: Explanation of the Consolidated Financial  
Statements for Q2 2025 Compared to the Same  
Period Last Year*

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

*Ha Noi, July 25, 2025*

**To:**       - The State Securities Commission (SSC)  
              - Hanoi Stock Exchange (HNX)

First of all, Vinafco Joint Stock Company (VFC) would like to extend our sincere thanks and best regards to the State Securities Commission (SSC) and the Hanoi Stock Exchange (HNX).

In the consolidated financial statements for Q2 2025, the Net profit after tax of VFC decreased by VND 4.6 billion compared to the same period last year. The Company hereby provides the following explanation for the main reason:

- Gross profit from business activities decreased compared to the same period last year due to a decline in profitability in the transportation and warehousing service sectors.
- General administrative expenses increased compared to the same period last year due to an increase in labor expenses.

This explanation is provided to help the regulatory authorities and investors better understand the Company's business performance.

Thank you very much!

**Recipients:**

- As stated above;
- BOS, BOD;
- For filing: Office, Finance and Accounting Department.

  
**GENERAL DIRECTOR**

**BUI MINH HUNG**

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