

**VEXILLA VIET NAM GROUP
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIET NAM
Independent – Freedom – Happiness

No: 10/2025/CV-VXLL
*Re: Explanation of profit fluctuations in Q2
this year compared to the previous year.*

Ho Chi Minh City, July 30 2025

**To: - The State Securities Commission;
- Hanoi Stock Exchange.**

Based on the Securities Law No. 54/2019/QH14 dated November 26, 2019, by the National Assembly.

Based on the Circular No. 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance on the guidance for public disclosure of information on the stock market.

1. Separate Financial Statements:

Vexilla Vietnam Group Joint Stock Company hereby explains the post-tax profit fluctuations between the separate financial statements for Q2/2025 and Q2/2024 as follows:

Unit: Million VND

No	Content	Q2/2024	Q2/2025	% Change	Note
1	Gross profit	264,7	77,07	(70,9)	
2	Net profit from production and business activity	226,2	16,8	(92,6)	
3	After-tax profit	172,5	9,63	(94,4)	

Explanation: Profit for the reporting period changed by 10% compared to the same period last year:

In the second quarter of 2025, sales revenue decreased sharply compared to the same period, leading to a 70.9% decrease in gross profit, corresponding to a 92.6% decrease in net profit from production and business and a 94.4% decrease in profit after tax.

This is the explanation of Vexilla Vietnam Group Joint Stock Company for the fluctuations in revenue and after-tax profit between the Q2 financial statements compared to the same period last year.

2. Consolidated Financial Statements:

Vexilla Vietnam Group Joint Stock Company hereby explains the post-tax profit fluctuations between the consolidated financial statements for Q2/2025 and Q2/2024 as follows:



Unit: Million VND

No	Content	Q2/2024	Q2/2025	% Change	Note
1	Gross profit	264,7	77,07	(70,88)	
2	Net profit from production and business activity	190,37	(35,75)	(118,78)	
3	After-tax profit	136,68	151,54	10,87	

Explanation: Profit for the reporting period changed by 10% compared to the same period last year:

In the second quarter of 2025, although sales revenue decreased, gross profit and net profit decreased by 70.88% and 118.78% respectively compared to the same period last year. However, the subsidiary had profits from business cooperation activities, so profit after tax increased by 10.87% compared to the same period last year.

This is the explanation of Vexilla Vietnam Group Joint Stock Company for the fluctuations in revenue and post-tax profit between the Q2 financial statements compared to the same period last year.

Sincerely!

Recipients:

- As above;
- Archived: Clerical department.


GENERAL DIRECTOR

NGUYEN VAN CHIEN

