

**VEXILLA VIET NAM GROUP
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIET NAM
Independent – Freedom – Happiness**

No: 15/2025/CV-VXLL
Re: *Explanation of profit fluctuations in Q3
this year compared to the previous year.*

Ho Chi Minh City, October 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 Q3/2025 and Q3/2024 as follows:

Unit: Million VND

No	Content	Q3/2024	Q3/2025	% Change	Note
1	Gross profit	141,43	30,12	(78,7)	
2	Net profit from production and business activity	17,86	26,92	50,73	
3	After-tax profit	13,96	21,42	53,44	

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

In the third quarter of 2025, sales revenue decreased sharply compared to the same period, leading to a 78.7% decrease in gross profit. However, interest during the period decreased significantly due to the Company paying off the loan. This resulted in a 50.73% increase in net profit from production and business and a 53.44% increase 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 Q3 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 Q3/2025 and Q3/2024 as follows:

Unit: Million VND

No	Content	Q3/2024	Q3/2025	% Change	Note
1	Gross profit	141,31	30,12	(78,7)	
2	Net profit from production and business activity	(35,17)	83,83	338,36	
3	After-tax profit	64,2	66,89	4,19	

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

In the third quarter of 2025, although sales revenue decreased, resulting in a corresponding decrease in gross profit of 78.7% compared to the same period last year. However, the Company's profit from financial activities increased significantly, leading to a 4.19% increase in profit after tax 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 Q3 financial statements compared to the same period last year.

Sincerely!

Recipients:

- As above;
- Archived: Clerical department.

GENERAL DIRECTOR



NGUYEN VAN CHIEN

