

No.: 12/VGPIPE

Re: Explanation of the Differences in Sales Revenue
and Profit After Tax between the Separate and
Consolidated Financial Statements for the Fourth
Quarter ended December 31, 2025 compared to the
Fourth Quarter ended December 31, 2024

Phu Tho, January 29, 2026

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

Vietnam Germany Steel Pipe Joint Stock Company (VG PIPE)
hereby reports and explains the results of Sales Revenue and Net Profit after Tax for the
fourth quarter of 2025 as presented in the Parent Company's Financial Statements and the
Consolidated Financial Statements prepared on January 29, 2026, as follows:

No.	Criteria	the Fourth Quarter of 2025 (VND)	the Fourth Quarter of 2024 (VND)	Increase/ Decrease (%)
I	Separate Financial Statements			
1	Revenue from sales	1,103,215,219,271	997,766,820,274	10.57
2	Net profit after tax	39,992,419,613	48,127,358,035	-16.90
II	Consolidated Financial Statements			
1	Revenue from sales	1,660,916,952,676	1,654,364,831,121	0.40
2	Net profit after tax	77,462,684,236	74,179,727,967	4.43

Explanation:

1. Revenue from sales:

Sales revenue in the Parent Company's financial statements increased by 10.57%, and consolidated sales revenue increased by 0.4%, primarily attributable to higher sales volumes of both the Parent Company and its subsidiaries.

2. Profit after tax:

Net profit after tax of the Parent Company decreased by 16.9% compared to the same period last year. This was mainly due to a sharp increase in bank lending interest rates in the last months of the year, which led to higher raw material costs, while selling prices remained unchanged.

Net profit after tax of the consolidated entity increased by 4.43% compared to the same period last year, mainly due to the following factors: Higher profit contribution from associates during the year compared to the same period last year.

Accordingly, Vietnam Germany Steel Pipe Joint Stock Company (VG PIPE) hereby reports to the relevant authorities and shareholders for your information.

Best regards,

Recipients:

- As above
- BOD;
- Archives: Clerical;
Accountant



GENERAL DIRECTOR

TỔNG GIÁM ĐỐC

Nguyễn Hữu Thế

**VIET NAM GERMANY STEEL PIPE
JOINT STOCK COMPANY**

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No. *15* /VGPIPE

Re: Information Disclosure

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

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Phu Tho, January 29, 2026

To: - State Securities Commission

- Hanoi Stock Exchange

- 1. Company name** : Vietnam Germany Steel Pipe Joint Stock Company
- 2. Stock symbol** : VGS
- 3. Head office address:** Binh Xuyen Industrial Park, Xuan Lang Commune, Phu Tho Province.
- 4. Phone** : 0211.3887863 **Fax:** 0211.3888562
- 5. Person in charge of information disclosure:** Nguyen Huu The - General Director

6. Contents of the disclosure:

6.1 The financial statements of the Parent Company and the Consolidated Financial Statements for the fiscal year ended December 31, 2025, of Vietnam Germany Steel Pipe Joint Stock Company, prepared on January 29, 2026, and including:

- Balance Sheet
- Income Statement
- Cash Flow Statement
- Notes to Financial Statements

6.2 Explanation content (10% difference in profit after tax compared to the same period last year): (with attached official dispatch).

7. Website address where the complete financial statements are published:

We hereby certify that the information disclosed above is true and we take full legal responsibility for the content of the disclosed information.

Recipients:

- As above
- Archives: Clerical;
Accountant



NGUYEN HUU THE

**VIET NAM GERMANY STEEL PIPE JOINT
STOCK COMPANY
VG PIPE**

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No.: *14* /VGPIPE

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

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Phu Tho, January 29, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, Viet Nam Germany Steel Pipe Joint Stock Company (VG PIPE) hereby The financial statements for the fourth quarter of 2025 with the Hanoi Stock Exchange as follows:

1. Name of Organization: VIET NAM GERMANY STEEL PIPE JOINT STOCK COMPANY (VG PIPE)

- Stock Code: **VGS**
- Address: **Binh Xuyen Industrial Park, Xuan Lang Commune, Phu Tho Province**
- Tel: **0211 3 888 562** Fax: **02113 888 562**
- Email:

2 Content of the Information Disclosure:

- The fourth quarter of 2025 financial statements

- ☐ Separate Financial Statements (for listed organizations without subsidiaries or higher-level accounting entities with affiliated units).
- ☒ Consolidated Financial Statements (for listed organizations with subsidiaries).
- ☐ Combined Financial Statements (for listed organizations with affiliated accounting units having independent accounting structures).

- Cases requiring explanation:

- + The auditing organization issues an opinion other than an unqualified opinion on the Financial Statements (for the 2025 audited Financial Statements).

☐ Yes ☒ No

Explanation Document in Case of Selection:

☐ Yes ☐ No

- + Profit after tax in the reporting period shows a discrepancy of 5% or more before and after the audit, or shifts from a loss to a profit or vice versa (for 2025 audited Financial Statements):

☐ Yes ☒ No

Explanation Document in Case of Selection:

☐ Yes ☐ No

- + Profit after tax in the income statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes ☐ No

Explanation Document in Case of Selection:

☒ Yes ☐ No



- + Profit after tax in the reporting period is a loss, shifting from a profit in the same period of the previous year to a loss in the current period or vice versa:

☐ Yes ☒ No

Explanation Document in Case of Selection:

☐ Yes ☐ No

This information has been published on the company's website on January 30, 2026, at the link: <http://vgpipe.com.vn/>.

3 Report on Transactions with a Value of 35% or More of Total Assets in 2025

In the case of listed organizations with such transactions, please provide the following details:

- Transaction details:
- Proportion of transaction value/total enterprise assets (%) *(Based on the most recent financial statements):*
- Transaction completion date:

We hereby certify that the disclosed information above is truthful, and we take full responsibility before the law for the content of the disclosed information.

VIET NAM GERMANY STEEL PIPE JOINT STOCK
COMPANY

Attachments:

- Financial Statements (FS)
- Explanation Document



TỔNG GIÁM ĐỐC
Nguyễn Hữu Thọ

