

**VINH HA FOOD PROCESSING AND
CONSTRUCTION JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

No.: 88 /VHF

Ha Noi, date 11 March 2026

*Re: Explanation of Reasons for Net Profit After
Tax in the Reporting Period*

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

1. Company Name: VINH HA FOOD PROCESSING AND CONSTRUCTION JOINT STOCK COMPANY
2. Stock Code: VHF
3. Registered Office Address: No. 9A Vinh Tuy, Hanoi City.
4. Telephone: 0243.9871673 Fax: 0243.9870067
5. Person Responsible for Information Disclosure:
 - Legal Representative: Mr. Nguyen Van Toan.

6. Content of Information Disclosure:

6.1. Audited Consolidated Financial Statements for FY 2025 of Vinh Ha Food Processing and Construction Joint Stock Company, prepared on 09 March 2026. Including: Balance Sheet, Income Statement, Cash Flow Statement, and Notes to the Financial Statements.

6.2. Explanation of the content (explanation of the variance in net profit after tax compared to the same period last year):

In 2025, the company's net profit after tax was VND 6,936,551,803. Compared to 2024, net profit after tax increased by nearly VND 2 billion, equivalent to 40.26%, mainly due to the following reasons:

- Profit received from the FTC - Tungshing joint venture in 2025 increased by approximately VND 900 million compared to 2024.
- The Government's land rent exemption and reduction policy helped lower the cost of goods sold, resulting in a profit increase of approximately VND 8.1 billion.
- Inventory provision expenses reduced profit by VND 2 billion.
- Salary expenses and employee-related costs (such as uniforms, lunch allowances, etc.) increased, leading to a profit decrease of approximately VND 5 billion.

Revenue from sales and service provision increased by approximately VND 51 billion compared with 2024. This growth was driven by the Company's efforts to expand business activities, develop new products, seek new customers, and secure additional contracts.

Major contributors included:

- Site leveling works for the construction and equipment installation package of the temporary detention facility of Vung Tau City Police: approximately VND 12.9 billion.
- Labor services for structural construction works of the project Office building for the Board of Directors, affiliated departments, security, force-building units, and conference hall of Binh Dinh Provincial Police: approximately VND 3.7 billion.
- Construction works for the project Renovation and expansion of the vehicle impoundment yard for traffic violations in Hoa Nhon area (PC08): approximately VND 1.2 billion.
- Construction package covering structural works, exterior architectural finishing, and external drainage systems for 15 terraced houses (LK15-17 to LK15-31) and 4 villas (BT4-3 to BT4-6) under the project Terraced Houses and Villas – Trung Vuong New Urban Area, Trung Vuong Commune, Viet Tri City: approximately VND 8.9 billion.
- Sales of construction materials, interior products, and other small-scale projects: approximately VND 17.3 billion.
- Distribution contract signed with Colgate-Palmolive Vietnam Co., Ltd.: approximately VND 3 billion.
- Retail sales of rice: approximately VND 2 billion.
- Other products: approximately VND 2 billion.

Website address for the full financial report: www.vinhha.com.vn

We hereby commit that the information disclosed above is true and fully responsible before the law for the content of the information disclosed. 

Recipients:

- As above;
- Save Documentation.

**LEGAL REPRESENTATIVE
DIRECTOR**



Nguyen Van Toan