

VEXILLA VIET NAM GROUP
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIET NAM
Independent – Freedom – Happiness

No: 09/2026/CV-VXLL

Ho Chi Minh City, March 31th 2026

*Re: Explanation of differences in profit after
audit versus management-prepared financial
statements.*

**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 would like to present an explanation of the changes in profit after tax between the audited financial statements for 2025 and the self-prepared financial statements for 2025 in the separate financial statements as follows:

Unit: million VND

No.	Content	Audited FS 2025	Self-prepared FS 2025	% change	Note
1	Gross profit	260.872.600	260.872.600	0%	
2	Profit from operating activities	1.173.396.186	1.413.319.491	(17%)	
3	Profit after tax	958.106.804	1.119.350.982	(14%)	

Explanation: Profit from operating activities in the audited financial statements decreased by 17% compared to the self-prepared financial statements. Profit after tax in the audited financial statements decreased by 14% compared to the self-prepared financial statements.

In the self-prepared financial statements, the company did not fully recognize a provision for investment in an associate amounting to VND 213 million, and did not fully record an expense



of VND 45.6 million. This resulted in the parent company's profit before tax decreasing by 17% and profit after tax decreasing by 14% compared to the self-prepared financial statements.

2. Consolidated Financial Statements:

Vexilla Vietnam Group Joint Stock Company would like to present an explanation of the changes in profit after tax between the audited financial statements for 2025 and the self-prepared financial statements for 2025 in the consolidated financial statements as follows:

Unit: million VND

No.	Content	Audited FS 2025	Self-prepared FS 2025	% Change	Notes
1	Gross profit	260.872.600	260.872.600	0%	
2	Profit from operating activities	1.089.560.871	1.371.165.593	(21%)	
3	Profit after tax	1.265.613.644	1.456.391.658	(13%)	

Explanation: Profit from operating activities in the audited financial statements decreased by 21% compared to the self-prepared financial statements. Profit after tax in the audited financial statements decreased by 13% compared to the self-prepared financial statements.

During the consolidation of the financial statements, the changes in the parent company's profit after tax as presented in Section 1 resulted in a decrease of 21% in profit before tax and 13% in profit after tax in the audited financial statements compared to the self-prepared financial statements.

This is the explanation of VEXILLA Vietnam Group Joint Stock Company regarding the changes in profit after tax between the audited financial statements and the enterprise's self-prepared financial statements for 2025.

Sincerely,

Recipients:

- As above;
- Archived: Clerical department.

