

**VIET TRUNG QUANG BINH  
JOINT STOCK COMPANY**

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

No.: 65/GT-VT

Quang Tri, April 20, 2026

Explanation of Corporate Income  
Tax Profit after Tax in the  
Income Statement for Q1/2026

To:

- State Securities Commission
- Hanoi Stock Exchange
  
- Listed organization: Viet Trung Quang Binh Joint Stock Company
- Stock code: VTQ

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market;

Based on the business performance results for Q1/2026 and the actual situation of Viet Trung Quang Binh Joint Stock Company (stock code: VTQ),

The Company hereby provides an explanation for the loss in profit after corporate income tax reported in the Income Statement for Q1/2026, as follows:

No	INDICATORS	UNIT	Q1/2026	Q1/2025	VARIANCE	% CHANGE
(1)	(2)	(3)	(4)	(5)	(6)=(4)-(5)	(7)=(6)/(5)
1	Rubber latex output	Tons	165.89	173.14	-7.25	-4.19%
2	Processed wood output	m <sup>3</sup>	131.97	30.17	101.80	337.40%
3	Semi-processed wood output	m <sup>3</sup>	350.94	193.66	157.28	81.21%
4	Wood chips output	BDT	6,595.58		6,595.58	
5	Revenue from sales and services	VND	38,036,236,018	9,668,358,470	28,367,877,548	293.41%
6	Cost of goods sold	VND	37,866,716,738	10,431,815,660	27,434,901,078	262.99%
7	Gross profit	VND	169,519,280	(763,457,190)	932,976,470	-122.20%
8	Financial income	VND	2,728,463	1,754,968	973,495	55.47%
9	Financial expenses	VND	718,073,536	650,271,634	67,801,902	10.43%
10	Selling & administrative expenses	VND	3,349,186,127	2,740,075,811	609,110,316	22.23%
11	Operating profit (loss)	VND	(3,895,011,920)	(4,152,049,667)	257,037,747	-6.19%
12	Other profit (loss)	VND	317,658	(4,518,428)	4,836,086	-107.03%
13	Profit before tax	VND	(3,894,694,262)	(4,156,568,095)	261,873,833	-6.30%
14	Profit after tax	VND	(3,894,694,262)	(4,156,568,095)	261,873,833	-6.30%

**Explanation:**

In Q1/2026, the Company made efforts to maintain and develop its production and business activities. Compared to the same period in 2025, production and business indicators showed significant changes.



Specifically, rubber latex output (Indicator 1) reached 165.89 tons, decreasing by 7.25 tons, equivalent to a 4.19% decrease year-on-year. Meanwhile, processed wood output (Indicator 2) reached 131.97 m<sup>3</sup>, increasing by 101.80 m<sup>3</sup> (equivalent to 337.40%), and semi-processed wood output (Indicator 3) reached 350.94 m<sup>3</sup>, increasing by 157.28 m<sup>3</sup> (equivalent to 81.21%). Additionally, wood chip production was recorded during the period.

Due to the strong increase in consumption volume, particularly for wood products, revenue from sales and service provision (Indicator 5) reached VND 38,036,236,018, increasing by VND 28,367,877,548 (equivalent to 293.41%) compared to the same period in 2025. Cost of goods sold (Indicator 6) amounted to VND 37,866,716,738, increasing by VND 27,434,901,078 (equivalent to 262.99%), resulting in gross profit (Indicator 7) of VND 169,519,280, an increase of VND 932,976,470 compared to the same period and shifting from a loss to a profit.

Regarding financial activities, financial income (Indicator 8) increased by VND 973,495 (equivalent to 55.47%), while financial expenses (Indicator 9) increased by VND 67,801,902 (equivalent to 10.43%). In addition, selling and administrative expenses (Indicator 10) increased by VND 609,110,316 (equivalent to 22.23%).

Due to the increase in expenses, operating profit (Indicator 11) remained negative at VND (3,895,011,920), although the loss decreased by VND 257,037,747 (equivalent to 6.19%) compared to the same period in 2025. Other profit (Indicator 12) increased by VND 4,836,086.

As a result, profit after corporate income tax (Indicator 14) in Q1/2026 was VND (3,894,694,262), with the loss reduced by VND 261,873,833 (equivalent to 6.30%) compared to the same period in 2025.

The above constitutes the Company's explanation to clarify the causes of the loss in the Income Statement for Q1/2026.

Respectfully submitted!

**Recipients:**

- As above;
- Save Clerical.

**On Behalf Of The Board Of Directors**

**CHAIRMAN**



*Phan Văn Thành*