

**VIET NAM GERMANY STEEL PIPE JOINT STOCK COMPANY**      **SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No.: *42<sup>0</sup>* /VGPIPE

*Phu Tho, April 28, 2026*

*Re: Explanation of the Differences in Sales Revenue and Profit After Tax between the Separate and Consolidated Financial Statements for the First Quarter ended March 31, 2026 compared to the First Quarter ended March 31, 2025*

**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 first quarter of 2026 as presented in the Parent Company's Financial Statements and the Consolidated Financial Statements prepared on April 28, 2026, as follows:

No.	Criteria	the First Quarter of 2026 (VND)	the First Quarter of 2025 (VND)	Increase/ Decrease (%)
<b>I</b>	<b>Separate Financial Statements</b>			
1	Revenue from sales	1,078,168,554,279	976,324,281,385	10.43
2	Net profit after tax	20,383,543,874	18,742,192,611	8.76
<b>II</b>	<b>Consolidated Financial Statements</b>			
1	Revenue from sales	1,714,140,404,972	1,796,816,725,832	-4.60
2	Net profit after tax	45,276,981,104	40,953,176,793	10.56

**Explanation:**

**1. Revenue from sales:**

Sales revenue in the Parent Company's financial statements increased by **10.43%** compared to the same period last year, mainly due to an increase in average selling prices and sales volume.

However, due to a decline in the subsidiary's sales volume, consolidated revenue decreased by **4.6%** compared to the same period last year.

**2. Profit after tax:**

Profit after tax of the Parent Company increased by 8.76%, while consolidated profit after tax rose by 10.56% compared to the same period last year. This improvement was achieved despite a sharp increase in lending interest rates, which led to higher finance costs. The Company mitigated these impacts by effectively optimizing its inventory structure, implementing cost-saving measures, and securing raw materials at more favorable prices, thereby reducing cost of goods sold and enhancing overall profitability. In addition, sales volume increased by approximately 10% year-on-year, and profit from associates also recorded a significant increase, further contributing to the overall growth in profit.

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 Thọ*

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No.: 43/VGPIPE

*Re: Information Disclosure*

**SOCIALIST REPUBLIC OF VIETNAM**

## Independence - Freedom - Happiness

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*Phu Tho, April 28, 2026*

**To: - State Securities Commission**

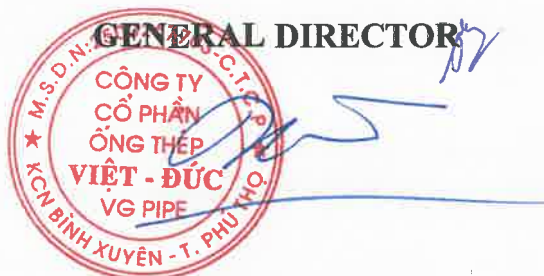
### - Hanoi Stock Exchange

- 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 March 31, 2026, of Vietnam Germany Steel Pipe Joint Stock Company, prepared on April 28, 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.: *A2<sup>B</sup>* /VGPIPE

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

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*Phu Tho, April 28, 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 First Quarter of 2026 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 First Quarter of 2026 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 2026 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 2026 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:

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Yes

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No

Explanation Document in Case of Selection:

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Yes

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No

This information has been published on the company's website on April 29, 2026, at the link: <http://vgpipe.com.vn/>.

### 3 Report on Transactions with a Value of 35% or More of Total Assets in 2026

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*

