

Quang Tri, Date 17 October 2025

No 640/MDFQT-TCKT

"Regarding the explanation of the financial report for the third quarter of 2025"

To : - STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE

Pursuant to the provisions of Point a, Clause 4, Article 11, Chapter III, Circular No. 96/2020/TT - BTC dated November 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market: "When disclosing information on financial statements specified in Clauses 1, 2, 3 of this Article, listed organizations and large-scale public companies must explain the reasons for change in profit after corporate income tax in the Business Performance Report of disclosure period of 10% or more compared to report of the same period of previous year".

MDF VRG Quang Tri Wood Joint Stock Company would like to explain the business results of the third quarter of 2025 compared to the same period of 2024 as follows:

Unit: vnd

No	Content	Quarter III/2025	Quarter III/2024	% change
1	Total revenue and other income	240.381.789.187	280.878.192.457	-14,42%
2	Total cost	239.208.756.737	273.265.697.857	-12,46%
3	Profit before tax	1.173.032.450	7.612.494.600	-84,59%
4	Profit after tax	1.173.032.450	7.612.494.600	-84,59%

1- About revenue: Revenue in the third quarter of 2025 decreased by 14.42% compared to the third quarter of the same period last year due to: The consumption market recovered slowly after being heavily affected in the second quarter of 2025 by the US's reciprocal tax policy, the difficult export market of ships to the Middle East due to the war between Iran and Israel, Middle East instability, the Red Sea freezing cargo ships, high USD exchange rate; Export orders to India had to wait for the Certificate of compliance with BIS standards and could not be shipped.

2- About total cost: Total expenses in the third quarter of 2025 decreased by 12.46% compared to the third quarter of the same period last year; The decrease was not commensurate with the decrease in revenue due to: In the third quarter of this year, volume of exported wood chips was unusually high compared to previous years; many cargo ships arrived at the port at the same time, supply was in short supply, competition for buying and selling raw wood materials was fierce, pushing market prices up 20-25% compared to last year, along with other chemical raw materials all increasing such as Urea increased by 19%, etc. leading to the Company's production cost in the third quarter of 2025 increasing very high by 21% compared to the same period last year.

3- Profit: In the third quarter of 2025, MDF VRG Quang Tri Wood Joint Stock Company suffered a double impact from slow consumption, low selling prices, and high input materials for production compared to the same period last year. Therefore, after-tax profit in the third quarter of 2025 decreased sharply by 84.59% compared to the same period last year.

Above is the explanation of MDF VRG Quang Tri Wood Joint Stock Company on the difference in after-tax profit in the third quarter of 2025 compared to the same period last year.

Thank you very much!

Recipient:

- As above
- Save: VT, TCKT.



General Director

Dương Tân Thanh