

Quang Tri, date 20 July 2026

No : 450/MDFQT-TCKT

"Explanation of the Financial Statements for the Second Quarter of 2026"

**TO : - State Securities Commission of Vietnam
- Hanoi Stock Exchange**

Pursuant to Point (a), Clause 4, Article 14, Chapter III of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on information disclosure in the securities market: *"When disclosing the financial statements specified in Clauses 1, 2, and 3 of this Article, listed organizations and large-scale public companies shall simultaneously provide explanations for the reasons for any of the cases specified in Points (a), (b), and (c), Clause 4, Article 14."*

MDF VRG Quang Tri Wood J.S.C hereby provides an explanation regarding the business performance results for the second quarter of 2026 compared with the same period of the previous year in relation to the matter of *"profit after corporate income tax in the statement of income for the reporting period changing by 10% or more compared with the same period report of the previous year"* as follows:

TT	Contents	2nd Quarter 2026	2nd Quarter 2025	% Change
1	Raw wood purchase price/ton	1.132.245	996.255	14%
2	Production cost at factory/m ³	5.924.588	4.639.320	28%
3	Factory selling price/m ³	6.297.442	4.931.850	28%
4	Financial expenses	6.195.849.410	4.362.168.418	42%
5	Administrative expenses	4.985.485.055	3.702.701.000	35%
6	Total sales revenue and other income	311.583.445.332	197.311.809.533	58%
7	Total expenses	306.590.965.069	195.865.073.050	57%
8	Profit before tax	4.992.480.263	1.446.736.483	245%
9	Profit after tax	4.992.480.263	1.446.736.483	245%

Based on the above figures, it is evident that input costs increased significantly compared with the same period of the previous year, resulting in a 28% increase in factory cost (an increase of VND 1.28 million/m³). Financial expenses increased by 42% (VND 1.83 billion) due to higher lending interest rates, while administrative expenses increased by 35% (VND 1.28 billion). The Company has shifted its production structure toward high-quality product lines



with higher selling prices. The average selling price at warehouse was 28% higher than that of the same period last year (an increase of VND 1.36 million/m³), contributing to an increase in profit of VND 80,325/m³.

The Company's profit after tax from production and business activities in the second quarter of 2026 was mainly derived from the following:

- Profit from MDF wood production and business activities: VND 3.712 billion
- Profit from Formalin sales: VND 1.17 billion
- Other profit: VND 0.11 billion

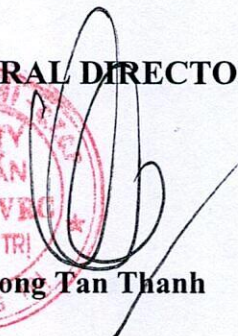
Increased by VND 3.546 billion compared with the same period of the previous year, equivalent to 245%.

The above is the explanation regarding the Financial Statements for the second quarter of 2026 of MDF VRG Quang Tri Wood J.S.C.

Respectfully thank you !

Recipients:

- As above;
- Save : VT, TCKT.

GENERAL DIRECTOR

Duong Tan Thanh

