

Ref: 444/CV-NSTP

Quang Ngai, October 27, 2025

Subject: Explanation for the year-on-year
change in after-tax profit in Q3/2025.

To:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

- Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the securities market.

Quang Ngai Agricultural Products & Foodstuff Joint Stock Company would like to explain the reasons for the change (10% or more) in after-tax profit in Q3/2025 compared to the same period in 2024 as follows:

1- After-tax profit in the separate financial statements:

- Quarter 3/2025: VND 4,618,129,086
- Quarter 3/2024: VND 34,827,959,830
- Decrease: VND 30,209,830,744 (down 86.7%).

Reason:

The main reason for this decrease is that financial income (dividends, profit shares) in Q3/2025 decreased compared to the same period last year.

As a result, profit after CIT on the separate financial statements for Q3/2025 decreased compared to Q3/2024.

2- After-tax profit in the consolidated financial statements:

- Quarter 3/2025: VND 31,797,993,396
- Quarter 3/2024: VND 2,803,213,323
- Increase: VND 28,994,780,073.

Reason:

The cassava starch market in Q3/2025 was more favorable than the same period last year, with stable and gradually increasing selling prices. Sales volume rose by 40% compared to Q3/2024, and profit margin per unit of product also improved.

Therefore, profit after CIT on the consolidated financial statements for Q3/2025 increased compared to the same period last year.

Sincerely./.

Recipient: *[Signature]*
- As above;
- BOD } (for reporting);
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- Archive.



GENERAL DIRECTOR

Tran Ngoc Hai