

VINAFCO JOINT STOCK COMPANY**SOCIALIST REPUBLIC OF VIETNAM**

No.: 009../2026/CV-VFC

Independence – Freedom – Happiness

*Re: Explanation of the Separate Financial
Statements for Q4 2025 Compared to the Same
Period Last Year.*

Ha Noi, January 27, 2026

To: - The State Securities Commission (SSC)
- Hanoi Stock Exchange (HNX)

First of all, Vinafco Joint Stock Company (VFC) would like to extend our sincere thanks and best regards to the State Securities Commission (SSC) and the Hanoi Stock Exchange (HNX).

In the separate financial statements for Q4 2025, the Net profit after tax of VFC decreased by VND 14.1 billion and recorded a loss compared to the same period last year. The Company hereby provides the following explanation for the main reasons:

- Administrative expenses increased compared to the same period last year as a result of higher management staff costs and Provision for bad debts.

This explanation is provided to help the regulatory authorities and investors gain a clearer understanding of the Company's business performance.

Thank you very much!

Recipients:

- As stated above;
- BOS, BOD;
- For filing: Office, Finance and Accounting Department.


GENERAL DIRECTOR**BUI MINH HUNG****CÔNG TY CỔ PHẦN VINAFCO**

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