

No. 131 /GT-VT

Quang Tri, July 19, 2025

Regarding the explanation of  
profit after corporate income tax  
in the business performance report  
for the second quarter of 2025

To:

- State Securities Commission
- Hanoi Stock Exchange

Pursuant to Circular No, 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on guidance on information disclosure on the stock market;

Pursuant to the results of production and business activities in the second quarter of 2025 and the actual situation of Viet Trung Quang Binh Joint Stock Company (stock code: VTQ)

The company would like to explain the reason why the profit after corporate income tax in the business performance report fluctuated by more than 10% and the profit in the second quarter of 2025, specifically as follows:

TT	Indicators	Unit	Quarter II/2025	Quarter II/2024	Difference in	% increase and decrease
(1)	(2)	(3)	(4)	(5)	(6)=(4)-(5)	(7)=(6)/(5)
1	Rubber production	Ton	240,10	416,25	-176,15	57.68%
2	Refined wood output	m3	53,15	291,41	-238,26	18.24%
3	Raw wood output	m3	311,37	712,08	-400,71	43.73%
4	Wood chip production	BDT	1,347,86		1,347,86	
5	Sales revenue and service provision	VND	16,355,574,949	19,235,613,696	-2,880,038,747	85.03%
6	Cost of goods sold	VND	13,857,613,882	14,633,576,451	-775,962,569	94.70%
7	Gross profit	VND	2,497,961,067	4,602,037,245	-2,104,076,178	54.28%
8	Financial revenue	VND	2,487,787,633	28,725,364	2,459,062,269	8,660.60%
9	Financial costs	VND	1,003,638,819	8,128,664,684	-7,125,025,865	12.35%
10	Selling expenses, business management expenses	VND	2,450,970,131	2,246,775,622	204,194,509	109.09%
11	Net operating profit	VND	1,531,139,750	-5,744,677,697	7,275,817,447	-26.65%
12	Other profits	VND	84,094,129	504,099,088	-420,004,959	16.68%
13	Total profit before tax	VND	1,615,233,879	-5,240,578,609	6,855,812,488	-30.82%
14	Profit after tax	VND	1,615,233,879	-5,240,578,609	6,855,812,488	-30.82%



Reason:

In the second quarter of 2025, the Company has made efforts to achieve the best results. However, due to the impact of climate change, at the same time, the rubber garden suffered from wilting leaves, dry tops, and dry branches due to harsh weather, and the impact of frost from April to May 2025, so it had to stop tapping rubber latex while waiting for the garden to recover, thereby reducing rubber latex output (Target 1) by 176.15 tons, equivalent to 57.68% of the same period in 2024. The difficulties of the wood processing industry market due to the complicated developments in the world have caused the output of the wood production industry to decrease sharply. Specifically, refined wood (Indicator 2) decreased by 238.26 m3, equivalent to 18.24%; pre-processed wood (Indicator 3) decreased by 400.71 m3, equivalent to 43.73%. However, in the quarter, the Company still maintained the stability of the chip production industry with the volume of wood chip sales of 1,347.86 BDT, thereby helping sales revenue and service provision expenditure (index 5) decrease by only 2,880,038,747 VND compared to the same period (equivalent to 85.03%). Cost of goods sold decreased by 775,962,569 VND, equivalent to 94.7%, leading to a decrease in gross profit of 2,104,076,178 VND.

Financial revenue: In the second quarter of 2025, Hoa Phat Quang Binh Livestock Company Limited initially made a profit of nearly 9 billion VND, so the Company was able to recover the cost of Long-term Financial Investment Provisions with an amount of more than 2.4 billion VND. leading to a decrease in financial expenses of 7,125,025,865 VND, equivalent to 12.35%. Operating expenses (index 10) increased by 204,194,509 VND. Leading to a net profit from business activities (index 11) increasing by 7,275,817,447 VND compared to the same period in 2024. Other profits (index 12) decreased by 420,004,959 VND. Accordingly, profit after tax (index 13) increased by 6,855,812,488 VND.

The above is the Company's explanation to clarify the issue leading to the reason why the profit after corporate income tax in the business performance report fluctuated by more than 10% and the profit in the second quarter of 2025.

Sincerely announce!

Recipients:

- As above;
- Save Clerical,

On Behalf Of The Board Of Directors  
CHAIRMAN



*Phan Văn Thành*