

No.: 213 /VHF

Ha Noi, date 21 August 2025

Re: Explanation of Reasons for Net Profit After  
Tax in the Reporting Period

**To:** - State Securities Commission;  
- Hanoi Stock Exchange.

1. Company Name: VINH HA FOOD PROCESSING AND CONSTRUCTION JOINT STOCK COMPANY
2. Stock Code: VHF
3. Registered Office Address: No. 9A Vinh Tuy, Vinh Tuy ward, Hanoi City.
4. Telephone: 0243.9871673                      Fax: 0243.9870067
5. Person Responsible for Information Disclosure:
  - Legal Representative: Mr. Nguyen Van Toan.
6. Content of Information Disclosure:
  - 6.1. Reviewed interim combined Financial Statements (Whole Company) of Vinh Ha Food Processing and Construction Joint Stock Company, prepared on June 30 2025. Including: Balance Sheet, Income Statement, Cash Flow Statement, and Notes to the Financial Statements.
  - 6.2. Explanation of the content (explanation of the variance in net profit after tax compared to the same period last year):
    - 2025 Semi-Annual, the Company's net profit after tax was 4,213,594,363 VND. Compared to the same period in 2024, profit after tax increased by 35.6%. The specific reasons are as follows:
      - + Profit increased due to the recognition of an additional VND 5.9 billion in financial income (in the first six months of 2024, only 50% of the investment profit was recognized, with the remaining portion recorded in Q3/2024, while in the first six months of 2025, 100% was recognized).
      - + Salaries in the first half of 2025 increased by VND 1.4 billion compared to the first half of 2024, thereby reducing profit by the same amount.
      - + Provision for inventory devaluation at the Company's branch – Vinh Tuy Agricultural and Food Processing Enterprise – reduced profit at the branch by VND 3.4 billion.


- Detailed breakdown of the discrepancies:

+ Increase in profit under the joint venture from FTC - Tungshing Co., Ltd: VND 5,000,000,000, leading to an increase in financial income;

+ Decrease due to provision for inventory: VND 4,133,820,400 + decrease due to under-recorded depreciation: VND 171,421,415 = VND 4,305,241,815, leading to a decrease in gross profit from sales and services;

+ Decrease due to unrecorded selling expenses: VND 120,000,000, leading to an increase in selling expenses.

Website address for the full financial report: [www.vinhha.com.vn](http://www.vinhha.com.vn)

We hereby commit that the information disclosed above is true and fully responsible before the law for the content of the information disclosed. 

Recipients:

- As above;
- Save Documentation.

**LEGAL REPRESENTATIVE  
DIRECTOR**



**Nguyen Van Toan**