

**VIETNAM HERBS AND FOODS  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Liberty – Happiness**

No. 2908/2025/CVGT-HN-VHE

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(V/v: Explanation of changes in net profit after  
tax 2025 semi-annual consolidated report)

Ha Noi, 29/08/2025

**Dear:** - STATE SECURITIES COMMISSION  
- HANOI STOCK EXCHANGE

Company Name: Vietnam Herbs and Foods Joint Stock Company

Stock code: VHE

Head office address: No. 277 Van Xuan Street, O Dien Commune, Hanoi City

Pursuant to Clause 4, Article 14, Chapter III, Circular 96/2020/TT-BTC, issued on November 16, 2020 and effective from January 1, 2021 of the Ministry of Finance guiding on information disclosure on the stock market, Vietnam Herbs and Foods Joint Stock Company would like to explain as follows:

1. Profit after corporate income tax changes by 10% or more compared to the same period last year.

No.	Indicator	First 6 months of 2025 (VND)	First 6 months of 2024 (VND)	Difference	
				Absolute number (VND)	Percent (%)
1	Net revenue	369.790.809.351	229.604.238.716	140.186.570.635	61,06
2	Profit after corporate income tax	12.537.162.214	2.102.686.486	10.434.475.728	496,24

- Profit after corporate income tax in the first 6 months of 2025 increased by 496.24% compared to the first 6 months of 2024 due to:

+ Net revenue increased sharply by 61.06% compared to the same period last year, in which revenue from agricultural products increased by 134.16 billion, equivalent to 57.36%. Due to fluctuations in demand, the selling price of agricultural products in the world market increased, the subsidiary is headquartered in the raw material area, so it can purchase at reasonable prices and cheap labor. Revenue from herbal drinks decreased by 362.47 million, equivalent to 19.79%. Due to the extremely tense domestic and foreign economies, the wave of tension escalating to Asia, causing consumers to tighten their spending more and more.

+ Selling expenses in the first 6 months decreased by 23.35% compared to the same period last year due to the insignificant decrease in direct agricultural export revenue, so Logistics expenses decreased slightly. Business management expenses decreased slightly by 6.2% due to the



expiration of office machinery. Financial expenses increased by 105.99% due to the Company accessing new loan packages from the Bank.

Thus, revenue increased because the Company purchased input materials at reasonable prices, so there was a better profit margin. In addition, due to the new VAT policy, direct domestic sales of agricultural products also increased. Revenue increased at a higher rate than cost of goods sold, other profits decreased by 84.89% but with a low proportion. At the same time, selling costs and management costs decreased insignificantly, financial costs increased but with a low proportion, leading to an increase in profit after corporate income tax of VND 10.43 billion, equivalent to 496.24% compared to the same period last year.

*Note: Other income for the first 6 months of 2024 in the 2025 semi-annual financial report has changed compared to the 2024 semi-annual financial report due to changes in the asset valuation report of the subsidiary as of May 31, 2025.*

*Thank you sincerely!*

**VIETNAM HERBS AND FOODS JOINT STOCK COMPANY**

**Place of sending:**

- As above;
- Archive: Office



**CHỦ TỊCH HĐQT**

*Bùi Tiến Vinh*

