

**VINAFCO JOINT STOCK COMPANY**No.: 160./2025/CV-VFC

Re: *Explanation of the Separate Financial  
Statements for Q3 2025 Compared to the Same  
Period Last Year.*

**SOCIALIST REPUBLIC OF VIETNAM****Independence – Freedom – Happiness***Ha Noi, October 27, 2025*

**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 Q3 2025, the Net profit after tax of VFC decreased by VND 540 million compared to the same period last year. The Company hereby provides the following explanation for the main reasons:

- Gross profit from business activities decreased compared to the same period last year due to a decline in profitability in the transportation and warehousing service sector.
- Administrative expenses increased compared to the same period last year as a result of higher management staff costs and other outsourced expenses.
- Financial income increased compared to the same period last year due to higher dividend and profit distributions received from subsidiaries.

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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