

Quang Tri, 20 January 2025

Number: 02 /MDFQT-TCKT

"Regarding the explanation of financial statements for the fourth quarter of 2024 "

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

Pursuant to the provisions at Point a, b, Clause 4, Article 14, Chapter III, Circular No. 96 /2020 /TT - BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market: " When disclosing information on financial statements specified in Clauses 1, 2, 3 of this Article, listed organizations and large-scale public companies must explain the reasons for the change in profit after corporate income tax in the business performance report of the reporting period of 10% or more and the change from loss to profit compared to the report of the same period last year and vice versa ".

MDF VRG - Quang Tri Wood Joint Stock Company would like to explain the business results of the 4th quarter of 2024 compared to the same period last year as follows :

TT	Content	Quarter 4, 2024	Quarter 4, 2023	% change
1	Total sales revenue and other income	291.845.979.520	267.160.214.236	9,2 %
2	Total cost	289.457.557.948	260.420.224.960	11,2 %
3	Profit before tax	2.388.421,572	6.739.989.276	-64,6 %
4	Profit after tax	2.388.421.572	6.739.989.276	-64,6 %

Profit after tax from the Company's production and business results in the fourth quarter of 2024 compared to the same period last year decreased by 64,6 % from 6,739 billion VND. in the fourth quarter of 2023 down to VND 2,388 billion in Q4 2024.

The main reason is the high price of input materials, increasing the cost price/m<sup>3</sup> by 11,3% compared to the fourth quarter of 2023. Although the Company increased its consumption output by 8,3%, the selling price only increased by 1,1%/m<sup>3</sup>, Controlling production costs, reducing selling costs and reducing financial costs, but the revenue growth rate is lower than the cost of goods sold growth rate, leading to a decline in profits. The net profit margin (ROS) in the fourth quarter of 2024 was only 0,8%, down 1,8% compared to the same period last year of 2,6%.

Above is the explanation content The reason for the change in profit after corporate income tax is greater than 10% of this quarter this year compared to the same quarter last year of MDF VRG Quang Tri Wood Joint Stock Company.

Thank you very much!

Recipient:

- As above;
- Save: Archive Room,  
Finance and Accounting  
Department.



Duong Tan Thanh