

No.: 145/GT-VT  
On decoding control in the first  
6 months of 2025

Quang Tri, August 13, 2025

To:

- State Securities Commission
- Hanoi Stock Exchange
- Listing organization: Viet Trung Quang Binh Joint Stock Company
- Stock code: VTQ
- Head office: TDP 3, Nam Trach Commune, Quang Tri Province

Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on Information Disclosure on the Stock Market;

Disclosure information: Explanation of profit after corporate income tax in the business performance report of more than 10%, and loss in the first 6 months of 2025; Explanation of profit after tax index fluctuating over 5% in the consolidated semi-annual financial report of 2025 of Viet Trung Quang Binh Joint Stock Company before and after audit as follows:

**1, Explain the profit after corporate income tax in the business performance report of more than 10%, and the loss in the first 6 months of 2025 in the audited financial statement of the first 6 months of 2025,**

No,	INDICATORS	Business results		Difference in the first 6 months of 2025/2024	Rate of increase (decrease)
		First 6 months of 2025	First 6 months of 2024		
<b>1</b>	<b>Total Revenue</b>	26,147,561,827	35,649,305,187	-9,501,743,360	73,35%
	Sales and service revenue	25,973,933,419	34,941,466,107	-8,967,532,688	74,34%
	Financial revenue	32,798,416	29,250,306	3,548,110	112,13%
	Other income	140,829,992	678,588,774	-537,758,782	20,75%
<b>2</b>	<b>Total cost</b>	29,629,884,027	43,955,950,869	14,326,066,842	67,41%
	Cost of goods sold	25,140,629,542	29,641,573,135	-4,500,943,593	84,82%
	Financial costs	-800,170,892	8,923,281,424	-9,723,452,316	-8,97%
	<i>In which: Interest expense</i>	1,653,910,453	1,945,878,723	-291,968,270	85,00%
	Sales expenses	5,000,000	146,936,000	-141,936,000	3,40%
	Business management costs	5,273,571,086	5,224,552,483	49,018,603	100,94%
	Other costs	10,854,291	19,607,827	-8,753,536	55,36%
<b>3</b>	<b>Total profit before tax</b>	-3,482,322,200	-8,306,645,682	4,824,323,482	41,92%
<b>4</b>	<b>Profit after tax</b>	-3,482,322,200	-8,306,645,682	4,824,323,482	41,92%

Explanation of the difference:

- Regarding revenue indicators:

+ Regarding sales revenue and service provision: In the first 6 months of 2025, due to the prolonged suspension of latex exploitation due to diseased trees, rubber latex production and consumption decreased compared to the same period in 2024, For Phu Quy Wood Branch, due to market difficulties, production and consumption decreased, resulting in a decrease in revenue compared to the same period in 2024, This led to a decrease in revenue of VND 9,5 billion, equivalent to 73,35% compared to the same period

+ Sales revenue and service provision decreased by VND 8,97 billion, equivalent to 74,34%

+ Financial revenue increased by VND 3,5 million, equivalent to 12,13%

+ Other revenue decreased by VND 537 million, equivalent to 20,75%,

- Regarding cost indicators:

+ Regarding the cost of goods sold indicator: The company has saved unnecessary investments, the cost of goods sold decreased by 4,5 billion VND, equivalent to 84,82%

+ Regarding the financial expense indicator, the decrease of more than 9,7 billion VND is due to the reversal of the provision for long-term financial investments for the investment in the associated company Hoa Phat Quang Binh Livestock Company Limited on the Financial Report of the second quarter of 2025,

+ Indicators of business management expenses and sales expenses: Sales expenses decreased by 141,9 million VND, while business management expenses increased by nearly 50 million VND

This led to the company reducing its loss by VND 4,8 billion in the financial report for the first 6 months of 2025 compared to the same period, This is the Company's explanation to clarify the issue that led to a difference of more than 10% in after-tax profit for the first 6 months of 2025 compared to the first 6 months of 2024 and a loss for the first 6 months of 2025 in the audited financial report for the first 6 months of 2025,

## 2, Explanation of the difference in after-tax profit indicator of more than 5% before and after the audited audit report for the first 6 months of 2025

No,	INDICATORS	Business results		Difference from previous audited financial statements	Rate of increase (decreas)
		After audited financial statements	Before audited financial statements		
1	Total Revenue	26,147,561,827	28,603,906,012	-2,456,344,185	91,41%
+	Sales and service revenue	25,973,933,419	26,023,933,419	-50,000,000	99,81%

+	Financial revenue	32,798,416	2,489,542,601	-2,456,744,185	1,32%
+	Other income	140,829,992	90,429,992	50,400,000	155,73%
<b>2</b>	<b>Total cost</b>	<b>29,619,029,736</b>	<b>31,145,240,228</b>	<b>-1,515,356,201</b>	<b>95,10%</b>
+	Cost of goods sold	25,140,629,542	24,289,429,542	851,200,000	103,50%
+	Financial costs	-800,170,892	1,653,910,453	-2,454,081,345	-48,38%
+	Sales expenses	5,000,000	5,000,000	0	100,00%
+	Business management costs	5,273,571,086	5,186,045,942	87,525,144	101,69%
+	Other costs	10,854,291	10,854,291	0	100,00%
<b>3</b>	<b>Total profit before tax</b>	<b>-3,482,322,200</b>	<b>-2,541,334,216</b>	<b>-940,987,984</b>	<b>137,03%</b>
<b>4</b>	<b>Profit after tax</b>	<b>-3,482,322,200</b>	<b>-2,541,334,216</b>	<b>-940,987,984</b>	<b>137,03%</b>

Explanation of the difference:

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\* Revenue: decreased by VND 2,456,344,185 compared to before the audit, The specific reasons are as follows:

- The target of sales revenue and service provision decreased by VND 50,000,000, Due to the amount that Van Tuan Company Limited paid in advance for renting premises from May 15, 2025 to August 31, 2025, the amount was VND 50,000,000, Due to the lessee terminating the contract early, the Company adjusted the amount paid in advance from May 15 to Other Income

- The target of Financial Activity Revenue decreased by VND 2,456,744,185 according to the adjusted audit opinion of the reversal of the investment provision at Hoa Phat Quang Binh Livestock Company Limited, which was included in the reduction of financial expenses without increasing financial activity revenue

+ Other income index increased by VND 50,400,000 due to: The amount that Van Tuan Company paid in advance for renting the premises from May 15, 2025 to August 31, 2025 was VND 50,000,000, Because the lessee terminated the contract early, the Company adjusted the amount paid in advance from May 15 to Other income, The bad debt that has arisen for a long time has a value of: VND 400,000

\* Regarding expenses: decreased by VND 1,515,356,201 compared to before the audit, The specific reasons are as follows:

- The cost of goods sold index increased by VND 851,200,000 due to additional deductions for salary suspension according to regulations

- Main financial expense index: decrease 2,456,744,185 VND, adjust the opinion of the inspection of the completion of investment reserve at Hoa Phat Quang Binh Agricultural Company Limited to reduce main financial expenses without increasing main financial revenue.

This is the Company's explanation to clarify the issue that led to the difference in after-tax profit of more than 5% before and after the audit on the audited report for the first 6 months of 2025

The above is the explanation of the profit after corporate income tax in the business performance report of more than 10% in the first 6 months of 2025 compared to the first 6 months of 2024; loss in the first 6 months of 2025 and Explanation of the after-tax profit target of more than 5% difference before and after the audit report of Viet Trung Quang Binh Joint Stock Company

Sincerely announce!

**Recipients:**

- As above;
- Save Clerical,

**On Behalf Of The Board Of Directors**

**CHAIRMAN**



**CHỦ TỊCH HĐQT**  
*Phan Văn Thành*

