

MECHANICS CONSTRUCTION AND
FOODSTUFF JOINT-STOCK COMPANY
(MECOFOOD)

No: 04 /CV-MCF-TCHC

*Re: Explanation of the increase in profit in Q4 2025 by
102.26% compared to Q4 2024*

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

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Long An, January 19, 2026

To: - The State Securities Commission of Vietnam
- The Hanoi Stock Exchange

Based on the business performance achieved in the fourth quarter of 2025, as reflected by the following key indicators:

Unit: VND

Content	Quarter 4/2025	Quarter 4/2024	Change (25/24)
Net revenue	119.595.979.838	137.200.351.732	-12,83%
Profit before tax	3.386.563.133	2.311.606.767	46,50%
Profit after tax	3.008.011.325	1.487.218.497	102,26%

The Mechanics Construction and Foodstuff Joint Stock Company (stock code: MCF) hereby provides an explanation for the increase of 102.26% in profit in the fourth quarter of 2025 compared to the same period of 2024, as follows:

a) Food products:

Exported food products: In the fourth quarter of 2025, the export sales volume reached 943 tons, representing a decrease of 40.47% compared to the same period of the fourth quarter of 2024. The decline was mainly due to the sluggish domestic rice export market in Q4 2025, which was affected by various external factors. As a result, rice export activities in the fourth quarter of 2025 were not efficient..

Domestic food products: In the fourth quarter of 2025, domestic sales volume reached 4,560 tons, down 3.23% compared to the same period of the fourth quarter of 2024. Although domestic rice consumption slightly decreased compared to Q4 2024, the cost of rice raw materials in inventory was low. Therefore, processed rice sold to customers generated profits. This segment contributed significantly to the Company's overall profitability and was the main factor leading to the increase in total profit of the Company in the fourth quarter of 2025 compared to the same period of 2024.

b) Concrete and construction materials segment:

In the fourth quarter of 2025, the sales volume of concrete reached 17,981 cubic meters, an increase of 29.99% compared to the same period of the fourth quarter of 2024. Despite facing difficulties in sourcing raw materials such as sand and stone, requiring the Company to implement various measures to ensure sufficient supply for production, the output market for this segment was more favorable than in the same period of Q4 2024. As a result, the concrete business operated efficiently in the fourth quarter of 2025, contributing to the increase in the Company's overall profit during the period.

c) Mechanical engineering segment:

In the fourth quarter of 2025, revenue from the mechanical engineering segment amounted to VND 7.147 billion, representing an increase of 94.56% compared to the same period of the fourth quarter of 2024. During Q4 2025, the mechanical engineering segment secured several contracts for repair, renovation, and upgrading of machinery and production lines within the Corporation's system as well as from external private entities. Consequently, revenue increased compared to the same period of Q4 2024. The mechanical engineering segment operated efficiently in the fourth quarter of 2025, thereby contributing to the increase in the Company's overall profit.

d) Packaging segment:

In the fourth quarter of 2025, the sales volume of packaging products reached 1.326 million units, representing an increase of 26.53% compared to the same period of the fourth quarter of 2024. Although sales volume increased compared to Q4 2024, the packaging segment did not reach the break-even production level with the above output. Accordingly, the packaging business operated inefficiently in the fourth quarter of 2025.

Overall, the Company's profit after tax in the fourth quarter of 2025 amounted to VND 3.008 billion, increasing by 102.26% compared to the same period of the fourth quarter of 2024. On a cumulative basis for the year 2025, profit before tax achieved 100.18% of the planned target. This result reflects the efforts and solidarity of the Executive Management, who continuously monitored market developments and adopted prudent, firm, and flexible strategies to ensure operational efficiency and sustainable growth.

Unit: VND billion

No.	Product	Quarter 4/2025	Quarter 4/2024	Change (25/24)
1	Mechanical Engineering			
	a/ Revenue	7,147	3,674	94,53%
	b/ Cost of goods sold	6,35	5,545	14,52%
	c/ Gross profit	0,797	-1,872	-142,57%
	Gross profit/ Revenue (%)	11,15	-50,95	-121,88%
2	Exported food products			
	a/ Volume (tons)	943	1.584	-40,47%
	b/ Revenue	18,827	36,232	-48,04%
	c/ Cost of goods sold	15,537	33,175	-53,17%
	d/ Gross profit	3,29	3,057	7,62%
	Gross profit/ Revenue (%)	17,47	8,44	106,99%
3	Domestic food products			
	a/ Volume (tons)	4.560	4.712	-3,23%
	b/ Revenue	60,286	74,647	-19,24%
	c/ Cost of goods sold	50,722	69,433	-26,95%
	d/ Gross profit	9,564	5,214	83,43%
	Gross profit/ Revenue (%)	15,86	6,98	127,22%
	Packaging			

4	a/ Volume (million units)	1,326	1,048	26,53%
	b/ Revenue	5,149	4,419	16,52%
	c/ Cost of goods sold	4,672	3,953	18,19%
	d/ Gross profit	0,477	0,466	2,36%
	Gross profit/ Revenue (%)	9,26	10,55	-12,23%
5	Concrete and construction materials			
	a/ Volume (m ³)	17.981	13.833	29,99%
	b/ Revenue	28,158	16,774	67,87%
	c/ Cost of goods sold	25,511	14,383	77,37%
	d/ Gross profit	2,647	2,391	10,71%
	Gross profit/ Revenue (%)	9,40	14,25	-34,04%

The above constitutes the Company's explanation regarding the increase in profit in the fourth quarter of 2025 compared to the fourth quarter of 2024.

Respectfully reported./.

Recipients:

- As stated above;
- Filed at: Administration Department.



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