

**THANG LOI COFFEE
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 34/CV-CTCP

Re: *Explanation of the Post-Tax Profit
Change on the Reviewed 2025 Financial
Statements, Exceeding 10% Compared to the
Previous Year*

Dak Lak, March 27, 2026

**To: - State Securities Commission of Vietnam;
Hanoi Stock Exchange**

I. INTRODUCTION ABOUT INFORMATION DISCLOSURE ORGANIZATION

1. Name of organization (full): **THANG LOI COFFEE JOINT STOCK COMPANY**
2. Stock Code: **CFV**
3. Address: Km 17, National Highway 26, Ea Knuec Commune, Dak Lak Province
4. Phone number: 0262.3514362 Fax: 0262.3514365

II. DISCLOSURE CONTENT:

Thang Loi Coffee Joint Stock Company hereby provides an explanation regarding the significant change in post-tax profit in the audited 2025 financial statements, where the net profit after corporate income tax (CIT) increased by more than 10% compared to the previous year, specifically:

ITEMS	Code	2025	2024	Difference	Ration
		VND	VND	VND	%
Revenue from sales of goods and rendering of services	01	380,825,010,531	293,676,622,715	87,148,387,816	30
Net revenues from sales and services rendered	10	380,096,596,026	293,676,622,715	86,419,973,311	29
Costs of goods sold	11	341,095,023,327	224,745,895,395	116,349,127,932	52
Gross revenues from sales of goods and rendering of services	20	39,001,572,699	68,930,727,320	(29,929,154,621)	(43)
Revenue from financial activities	21	7,905,016,863	6,474,769,261	1,430,247,602	22
Financial expenses	22	10,312,466,996	3,083,781,157	7,228,685,839	234
<i>In which: interest expenses</i>	23	4,533,708,206	1,305,531,684	3,228,176,522	247
Selling expenses	25	6,779,285,649	7,155,925,020	(376,639,371)	(5)
General administration expenses	26	9,905,820,052	8,885,727,238	1,020,092,814	11
Net profit from operating activities	30	19,909,016,865	56,280,063,166	(36,371,046,301)	(65)
Other income	31	3,494,782,426	5,988,613,595	(2,493,831,169)	(42)
Other expenses	32	1,385,104,760	2,835,353,406	(1,450,248,646)	(51)
Other profits	40	2,109,677,666	3,153,260,189	(1,043,582,523)	(33)
Total accounting profit before tax	50	22,018,694,531	59,433,323,355	(37,414,628,824)	(63)
Current corporate income tax expenses	51	4,692,313,865	12,400,977,626	(7,708,663,761)	(62)
Profit after CIT	60	17,326,380,666	47,032,345,729	(29,705,965,063)	(63)

According to the audited Financial Statements for 2025, profit after corporate income tax reached VND 17,326 million, decreasing by VND 29,706 million (down 63%) compared to 2024.

The main reasons for the variance are as follows:

Revenue from sales and services in 2025 reached VND 380,825 million, increasing by VND 87,148 million (up 30%) compared to 2024, as the Company put additional factories into operation and invested in new machinery, thereby increasing production output and export sales.

However, domestic and global coffee prices fluctuated significantly, and the margin between purchase and selling prices was no longer as high as in 2024, resulting in gross profit decreasing by VND 29,929 million (down 43%).

In addition, finance costs increased significantly (up VND 7,229 million, equivalent to 234%) due to additional borrowings for production expansion and foreign exchange fluctuations driven by global conflicts and inflation.

As a result, profit before tax in 2025 decreased by VND 37,415 million (down 63%) compared to 2024; after fulfilling corporate income tax obligations, profit after tax decreased by VND 29,706 million (down 63%).

This explanation is provided in relation to the change of more than 10% in profit after tax in the Company's audited 2025 Financial Statements compared to the previous year. The Company confirms that the disclosed information is true and assumes full legal responsibility for the contents disclosed.

Sincerely,/.

Recipients:

- *As above*
- *Filing: Archived-TV*



Đỗ Hoàng Phúc