VIET TRUNG QUANG BINH JOINT STOCK COMPANY

No.153/Gtr-VTQ

Explanation of the Review of the First Six Months of 2026

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Quang Tri, August 14, 2026

To:

- State Securities Commission of Vietnam
- Hanoi Stock Exchange

- Listed organization: Viet Trung Quang Binh Joint Stock Company
- Stock code: VTQ
- Head office: Viet Trung Village, Nam Trach Commune, Quang Tri Province

Basis: Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on information disclosure on the securities market.

Disclosure information: Explanation of profit after corporate income tax exceeding 10% and the profit recorded for the first six months of 2026; and explanation of the profit after tax variance exceeding 5% in the consolidated interim financial statements for the first six months of 2026 before and after review, as follows:

1. Explanation of profit after corporate income tax exceeding 10% and profit for the first six months of 2026

No.	ITEM	First 6 months 2026	First 6 months 2025	Variance	Increase/ (decrease)
1	**Total revenue**	**71,821,029,721**	**26,147,561,827**	**45,673,467,894**	**174.68%**
	Revenue from sales of goods and provision of services	71,656,497,154	25,973,933,419	45,682,563,735	175.88%
	Financial income	35,202,276	32,798,416	2,403,860	7.33%
	Other income	129,330,291	140,829,992	-11,499,701	-8.17%
2	**Total expenses**	**61,499,389,856**	**29,629,884,027**	**31,869,505,829**	**107.56%**
	Cost of goods sold	57,430,608,847	25,140,629,542	32,289,979,305	128.44%
	Financial expenses	-4,384,309,112	-800,170,892	-3,584,138,220	447.92%
	Of which: Interest expense	2,390,128,892	1,482,023,695	908,105,197	61.27%
	Selling expenses	2,336,466,369	5,000,000	2,331,466,369	46,629.33%
	General and administrative expenses	6,106,342,451	5,273,571,086	832,771,365	15.79%
	Other expenses	10,281,301	10,854,291	-572,990	-5.28%
3	**Profit before tax**	**10,321,639,865**	**-3,482,322,200**	**13,803,962,065**	**-396.40%**
4	**Profit after tax**	**10,321,639,865**	**-3,482,322,200**	**13,803,962,065**	**-396.40%**

Explanation of variance:

- Regarding revenue:

+ Revenue from sales of goods and provision of services for the first six months of 2026 reached VND 71.66 billion, an increase of VND 45.68 billion compared with the same period of 2025. The main reason was the increase in production volume and selling prices of rubber latex, timber, wood chips and other products compared with the same period last year, resulting in a significant increase in revenue.

+ Financial income increased by VND 2.4 million compared with the same period of 2025.

+ Other income decreased by VND 11.5 million compared with the same period of 2025 and did not materially affect the Company's overall business results.

- Regarding expenses:

+ Cost of goods sold increased by VND 32.29 billion compared with the same period of 2025 due to higher production volume and sales revenue. However, the growth rate of cost of goods sold was lower than the growth rate of revenue, resulting in an increase in gross profit of VND 13.39 billion.

+ Financial expenses decreased by VND 3.58 billion; of which interest expense increased by VND 736.2 million compared with the same period of the previous year. This was mainly attributable to the reversal of the provision related to the investment in Hoa Phat Quang Binh Livestock Co., Ltd., amounting to VND 6.7 billion, an increase of VND 4.3 billion compared with the same period.

+ Selling expenses increased by VND 2.33 billion, mainly due to the increase in production and sales activities.

+ General and administrative expenses increased by VND 832.8 million, or 15.79%, due to the larger scale of production and business activities and expenses incurred for management and administration.

+ Other expenses decreased by VND 0.6 million compared with the same period of 2025.

Based on the above factors, profit before tax and profit after tax for the first six months of 2026 reached VND 10.32 billion, compared with a loss of VND 3.48 billion in the same period of 2025, an increase of VND 13.80 billion and a change from loss to profit.

These are the main reasons for the change in profit after tax of more than 10% and the business results of the Company for the first six months of 2026 compared with the same period of 2025.

2. Explanation of the profit after tax variance exceeding 5% before and after the review of the first six months of 2026

No.	ITEM	After review	Before review	Variance vs. before review	Increase/ (decrease)
1	**Total revenue**	**71,821,029,721**	**98,723,065,970**	**-26,902,036,249**	**-27.27%**
	Revenue from sales of goods and provision of services	71,656,497,154	98,552,341,708	-26,895,844,554	-27.29%
	Financial income	35,202,276	41,648,851	-6,446,575	-15.48%
	Other income	129,330,291	129,075,411	254,880	0.20%

2	**Total expenses**	**61,499,389,856**	**83,714,544,857**	**-22,215,155,001**	**-26.54%**
	Cost of goods sold	57,430,608,847	82,022,389,970	-24,591,781,123	-29.98%
	Financial expenses	-4,384,309,112	-4,868,200,110	483,890,998	-9.94%
	Of which: Interest expense	2,390,128,892	1,906,237,894	483,890,998	25.39%
	Selling expenses	2,336,466,369	138,500,000	2,197,966,369	1,587.70%
	General and administrative expenses	6,106,342,451	6,418,956,196	-312,613,745	-4.87%
	Other expenses	10,281,301	2,898,801	7,382,500	254.67%
3	**Profit before tax**	**10,321,639,865**	**15,008,521,113**	**-4,686,881,248**	**-31.23%**
4	**Profit after tax**	**10,321,639,865**	**15,008,521,113**	**-4,686,881,248**	**-31.23%**

Explanation of variance:

- Regarding revenue:

+ Revenue from sales of goods and provision of services after review reached VND 71.656 billion, a decrease of VND 26.896 billion, or 27.29%, compared with the amount before review. The main reason was that the Company reviewed and adjusted the allocation of revenue arising from the Business Cooperation Contract (BCC) in accordance with the agreed allocation ratio and terms among the parties.

+ Financial income after review reached VND 35.202 million, a decrease of VND 6.447 million, or 15.48%, compared with the amount before review, mainly due to the recalculation of accrued interest for the six-month period.

Other income increased insignificantly by VND 0.255 million, or 0.20%, and did not materially affect the business results.

- Regarding expenses:

+ Cost of goods sold after review decreased by VND 24.592 billion, or 29.98%, compared with the amount before review. The main reason was the adjustment of the cost of goods sold corresponding to the revenue allocated under the BCC.

+ Financial expenses after review increased by VND 483.891 million compared with the amount before review; of which interest expense increased by VND 483.891 million because the interest expense was not capitalized into the rubber processing plant project.

+ Selling expenses after review increased by VND 2.198 billion, or 1,587.70%, compared with the amount before review, because transportation costs for wood chips were reclassified from the cost of goods sold to the appropriate selling expense item.

+ General and administrative expenses after review decreased by VND 312.614 million, or 4.87%, mainly due to the adjustment of the allocation of management expenses in accordance with the relevant contractual terms.

+ Other expenses after review increased by VND 7.383 million, or 254.67%.

+ As a result, profit before tax decreased to VND 10.322 billion, a decrease of VND 4.687 billion, or 31.23%, compared with VND 15.009 billion before review.

The adjustments were made to ensure that revenue, expenses and business results are presented in accordance with the substance of the transactions and the rights and obligations of the parties participating in the BCC.

This is the Company's explanation of the reasons for the profit after tax variance exceeding 5% before and after the review of the interim financial statements for the first six months of 2026.

In conclusion, the above explains the profit after corporate income tax exceeding 10% in the statement of profit or loss for the first six months of 2026 compared with the first six months of 2025, the profit recorded for the first six months of 2026, and the profit after tax variance exceeding 5% before and after the review.

Sincerely announce!

Recipients:
- As above;
- Save Clerical,

On Behalf Of The Board Of Directors
CHAIRMAN

CÔNG TY CỔ PHẦN VIỆT TRUNG QUẢNG BÌNH
M.S.D.N: 3100114493
X. NAM TRẠCH

Phan Văn Thành

CÔNG TY CỔ PHẦN VIỆT TRUNG QUẢNG BÌNH

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