

**VINH HOAN  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

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No. 29/VHC

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Dong Thap, 4th February 2026

*"Explanation the Variances of  
Consolidated Income Statement  
in the Q4 2025"*

**To: The State Securities Commission of Vietnam  
Ho Chi Minh City Stock Exchange (HOSE)**

Vinh Hoan Corporation would like to provide an explanation for the variances in the consolidated business results in Q4 2025 versus Q4 2024 as follows:

DVT: VND

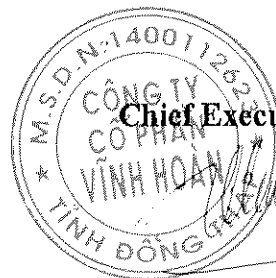
Indicator	Q4 2025	Q4 2024	Difference (%)
Net profit after tax attributable to the parent company's shareholders	VND222,216,530,890	VND417,885,026,071	-46,82 %

The decrease in net profit after tax attributable to the parent company's shareholders versus the same period last year was mainly due to the following reasons:

- Raw material prices increased, while sales volume decreased.

The explanation of Vinh Hoan Corporation is submitted to the aforementioned agency.

Best regards,



*Nhuoc*  
**Chief Executive Officer**

**Recipients:**

- As stated above
- For filing in the office

**NGUYEN NGO VI TAM**