Người ký: Phạm Trí Dũng
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VICOSTONE JOINT STOCK COMPANY
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No: 124/2026 CV/VCS-QHCĐ
Ref: Explanation of variances in separate profit after tax for the third quarter of 2026

THE SOCIALIST REPUBLIC OF VIETNAM
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Hanoi, 29 October 2026

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

Vicostone Joint Stock Company ("the Company"), stock code: VCS, expresses sincere gratitude for the cooperation of the State Securities Commission of Vietnam, the Hanoi Stock Exchange, and our shareholders over the years.

In accordance with Clause 4, Article 14, Chapter III of Circular No. 96/2020/TT-BTC issued by the Ministry of Finance on 16 November 2020, the Company hereby provides an explanation of changes in separate profit after tax for the third quarter of 2026 compared with the corresponding period of 2025, as follows:

I. Comparison of selected indicators in the separate income statement

Currency: VND

No.	Items	3rd quarter 2026	3rd quarter 2025	Variances	%
10	Net revenue	804,542,111,266	893,348,131,924	(88,806,020,658)	(9.94)
11	Cost of goods sold	603,911,628,452	692,222,359,521	(88,310,731,069)	(12.7)
20	Gross profit	200,630,482,814	201,125,772,403	(495,289,589)	(0.25)
22	Financial income	44,511,012,558	28,978,142,483	15,532,870,075	53.60
23	Financial expenses	11,047,314,613	15,524,389,236	(4,477,074,623)	(28.84)
24	In which: Interest expenses	8,421,598,063	11,421,096,839	(2,999,498,776)	(26.26)
25	Selling expenses	48,137,005,584	48,159,710,821	(22,705,237)	(0.05)
26	Administrative expenses	15,321,588,343	14,966,714,985	354,873,358	2.37
31	Other income	552,718,181	121,201,669	431,516,512	356.03
32	Other expenses	5,981,576,417	3,705,602,004	2,275,974,413	61.42
50	Accounting profit before tax	165,206,728,596	147,868,699,509	17,338,029,087	11.73
51	Current corporate income tax expense	29,976,341,997	23,950,660,884	6,025,681,113	25.16
60	Net profit after tax	135,230,386,599	123,918,038,625	11,312,347,974	9.13

II. Explanation of variances

The changes in the Company's separate net profit after tax for the third quarter of 2026 compared with the corresponding period of 2025, according to the following specific indicators:

1. Net revenue from the sales of goods decreased by VND 88,806,020,658 (9.94%) due to a decrease in the quantity of finished products and merchandise.
2. Cost of goods sold decreased by VND 88,310,731,069 (12.76%). Gross profit from sales of goods decreased by VND 495,289,589 (0.25%).
3. Financial income increased by VND 15,532,870,075 (53.60%) mainly due to the following:

- Interest income from deposits and loans increased by VND 21,970,326,699.
- Foreign exchange gains decreased by VND 6,437,456,624.

4. Finance expenses decreased by VND 4,477,074,623 (28.84%), primarily due to:

- Interest expenses decreased by VND: 2,999,498,776.
- Foreign exchange losses decreased by VND 1,463,293,924.

As a result, the Company's separate accounting profit before tax for the third quarter of 2026 increased by VND 17,338,029,087 (11.73%), while separate net profit after tax increased by VND 11,312,347,974 (9.13%) compared with the corresponding period of 2025, mainly attributable to decreases in cost of goods sold, financial expenses decreased and financial income increased.

Sincerely,

VICOSTONE JOINT STOCK COMPANY

M.S.D.N: 0500469512 - C.T.C.P
CÔNG TY CỔ PHẦN VICOSTONE
THÀNH PHỐ HÀ NỘI

TỔNG GIÁM ĐỐC

Phạm Trí Dũng

Distribution:
- As above
- Shareholder Relations Department (for record);
- Administration Office and Finance & Accounting Department (for record)