VINATRANS

No : 446/VIN-KTTC

Explanation for the variance of 10% or more in Profit After Tax on the Separate Financial Statements for the first 6 months of 2026 compared to the same period last year

**Socialist Republic of Vietnam**
**Independence - Freedom - Happiness**

*HCMC, 26 August 2026*

To : - **The State Securities Commission**
- **Hanoi Stock Exchange**

**1. Information Disclosure Organization**

- **Company Name:** VINATRANS
- **Stock Code:** VIN
- **Head Office Address:** 102C Nguyen Van Cu, Cau Ong Lanh Ward, Ho Chi Minh City
- **Phone:** 08.39414919

**2. Information Disclosure and Explanation:**

- Vinatrans hereby provides an explanation for the variance of 10% or more in Corporate Income Tax (CIT) profit after tax in the Separate Financial Statements for the first 6 months of 2026 compared to the first 6 months of 2025 as follows:

Unit: dong

| Code | ITEMS | The first 6 months of 2026 | The first 6 months of 2025 | Difference | Increase/ Decrease (%) |
|---|---|---|---|---|---|
| **Separate financial statements** | | | | | |
| 01 | 1. Revenue from sales of goods and rendering of services | 388,422,036,331 | 205,550,111,828 | 182,871,924,503 | 88.97% |
| 11 | 3. Cost of goods sold | 370,331,230,740 | 196,390,908,871 | 173,940,321,869 | 88.57% |
| 20 | 4. Gross profit from sales of goods and rendering of services | 18,090,805,591 | 9,159,202,957 | 8,931,602,634 | 97.52% |
| 22 | 5. Financial income | 28,213,710,233 | 87,994,291,290 | -59,780,581,057 | -67.94% |
| 23 | 6. Financial expense | 109,592,235 | 45,462,439 | 64,129,796 | 141.06% |
| 25 | 7. Selling expense | 2,414,537,578 | 4,712,233,427 | -2,297,695,849 | -48.76% |
| 26 | 8. General and administrative expense | 13,406,890,884 | 17,892,827,666 | -4,485,936,782 | -25.07% |
| 30 | 9. Net profit from operating activities | 30,373,495,127 | 74,502,970,715 | -44,129,475,588 | -59.23% |
| 31 | 10. Other income | 427,689 | 1,960,372,936 | -1,959,945,247 | -99.98% |
| 50 | 13. Total net profit before tax | 30,373,795,197 | 76,462,938,319 | -46,089,143,122 | -60.28% |

| Code | ITEMS | The first 6 months of 2026 | The first 6 months of 2025 | Difference | Increase/ Decrease (%) |
|---|---|---|---|---|---|
| 60 | 15. Profit after corporate income tax | 28,839,710,577 | 76,462,938,319 | -47,623,227,742 | -62.28% |

Profit after tax in the Separate Financial Statements for the first 6 months of 2026 decreased by VND 47,623,227,742, equivalent to a decrease of 62.28% compared to the first 6 months of 2025. This variance resulted from two opposing factors, specifically:

✓ **Factors decreasing profit:** Financial income decreased by VND 59,780,581,057, equivalent to a decrease of 67.94%, mainly due to a decline in financial revenue from dividends and profits distributed from joint ventures and associates compared to the same period last year, which reduced net profit after tax.

✓ **Factors increasing profit:** Revenue from sales of goods and rendering of services increased by VND 182,871,924,503, equivalent to an increase of 88.97%, of which revenue from sales of goods increased by VND 166,204,314,134. Gross profit increased by VND 8,931,602,634, equivalent to an increase of 97.52% Year-on-Year.

The Company controlled and reduced operating expenses, contributing to the increase in net profit after tax, including:

- Selling expenses decreased by VND 2,297,695,849 (down 48.76%);
- General and administrative expenses decreased by VND 4,485,936,782 (down 25.07%), primarily due to:

+ Office rental expenses decreased by VND 638,106,484;

+ Accrued expenses for the 50th Anniversary Ceremony and Conference decreased by VND 2,899,999,999;

+ Provision for doubtful debts decreased by VND 894,676,415.

Therefore, although expense reductions contributed to improving business results, the sharp decline in financial income from dividends remained the dominant factor, leading to a decrease in profit after tax for the first 6 months of 2026 compared to the same period last year.

We hereby certify that the information disclosed above is true and we take full responsibility before the law for the disclosed content.

Sincerely./.

*Recipients:*
*- As above*
*- Secretary's Office.*
*- Accounting dept.*

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**LEGAL REPRESENTATIVE**

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PHƯỜNG CẦU ÔNG LÃNH - TP HỒ CHÍ MINH

**Ha Minh Huan**