

**VEXILLA VIETNAM GROUP
JOINT STOCK COMPANY**

No: 3007b/2026/CV-SVN

*Re: Explanation of Variance in Profit
for Q2 of the Current Year Compared
to the Same Period Last Year*

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh City, July 30, 2026

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

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 issued by the National Assembly;

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance guiding information disclosure on the securities market;

1. Separate Financial Statements:

Vexilla Vietnam Group Joint Stock Company hereby provides an explanation for the changes in profit after corporate income tax between the separate financial statements for the second quarter of 2026 and those for the second quarter of 2025 as follows:

Unit: VND

No.	Description	First Quarter of 2025	First Quarter of 2026	% Change	Notes
1	Gross Profit	77.065.000	0	(100)%	
2	Net Profit from Operating Activities	16.772.877	245.370.369	1.362,87%	
3	Profit After Tax	9.630.143	181.984.269	1.789,84%	

Explanation: Profit for the reporting period changed by more than 10% compared to the same period of the previous year:

In the second quarter of 2026, the Company did not generate any gross profit from the sale of goods and the provision of services. Profit for the period was mainly generated from financial income, resulting in a 1,362.87% increase in profit from operating activities compared to the same period of the previous year. The Company's profit after tax increased by 1,789.84% compared to the second quarter of 2025.

Consolidated Financial Statements:

Vexilla Vietnam Group Joint Stock Company hereby explains the changes in profit after tax between the consolidated financial statements for the second quarter of 2026 and those for the corresponding period of 2025 as follows:

Unit: VND

No.	Description	First Quarter of 2025	First Quarter of 2026	% Change	Notes
1	Gross Profit	77.065.000	0	(100)%	
2	Net Profit from Operating Activities	(35.749.507)	(138.292.980)	(286,84)%	
3	Profit After Tax	151.535.508	289.273.860	90,90%	

Explanation: Profit for the reporting period changed by more than 10% compared to the same period of the previous year:

Upon the preparation of the Consolidated Financial Statements for the second quarter of 2026, the Parent Company recorded profit for the period primarily from financial activities, as presented in Section 1. Meanwhile, the Subsidiary incurred a loss during the period, resulting in a 286.84% increase in the consolidated loss from operating activities compared to the same period of the previous year. However, the Parent Company's operating results contributed to offsetting the loss incurred by the Subsidiary. Accordingly, the consolidated profit after tax still increased by 90.90% compared to the second quarter of 2025.

The above is the explanation provided by Vexilla Vietnam Group Joint Stock Company regarding the changes in revenue and profit after tax between the consolidated financial statements for the second quarter of 2026 and those for the corresponding period of 2025.

Sincerely,

Recipients:

- As above;;
- Filed at Administration Office.

Chief Executive Officer



Trần Hải Quân