

**VIETNAM HERBS AND FOODS JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM

Independence – Liberty – Happiness

No.: 2808 /2026/CVGTHN-VHE

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(Subject: Explanation of Net Profit Changes

Hanoi,

28/08/ 2026

The first six months of 2026

Consolidated Report)

To: - STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE

Company Name: **Vietnam Herbs and Foods Joint Stock Company**

Stock Code: **VHE**

Head Office Address: 277 Van Xuan Street, O Dien Commune, Hanoi City.

Based on Clause 4, Article 14, Chapter III, Circular 96/2020/TT-BTC, issued on November 16, 2020 and effective from January 1, 2021, of the Ministry of Finance guiding information disclosure on the securities market, Vietnam Herbs and Foods Joint Stock Company would like to explain as follows:

1. Net profit after corporate income tax changes by 10% or more compared to the same period of the previous year.

No.	Indicator	The first six months of 2026 VNĐ	The first six months of 2025 VNĐ	Difference	
				Absolute number	Percentage (%)
1	Net revenue	285.895.684.003	369.790.809.351	-83.895.125.348	-22,69
2	Net profit after corporate income tax	6.555.491.540	12.537.162.214	-5.981.670.674	-47,71

- Profit After Corporate Income Tax for the First Six Months of 2026 Decreased by 47.71% Compared to the Same Period in 2025 Due to the Following Factors:

+ Net revenue decreased by 22.69% compared to the same period last year. Specifically, revenue from agricultural product trading decreased by VND 83.28 billion, equivalent to 22.62%, as the market returned to a more stable level after the surge in market demand during the same period last year, which was influenced by certain changes in tax policies.

Revenue from herbal beverage products decreased by VND 1.04 billion, equivalent to 71.07%, as consumers tightened their spending and prioritized essential goods.

+ Selling expenses decreased by 25.73% in the first six months of 2026 compared to the same period in 2025, equivalent to a reduction of more than VND 255.3 million. This was mainly because the Company prioritized risk management and continued to focus on sales to domestic enterprises, while direct exports of agricultural products decreased slightly.

General and administrative expenses increased by 33.9%, mainly due to inflationary pressures, which resulted in higher prices for goods and services. Finance costs increased by 67.73% due to higher bank interest rates.

Overall, the decrease in revenue was mainly attributable to lower market demand. The cost of goods sold decreased at a slower rate and the reduction was not significant. Meanwhile, although selling expenses decreased, they accounted for only a small proportion of total expenses, while general and



administrative expenses and finance costs both increased. These factors resulted in profit after corporate income tax decreasing by more than VND 5.98 billion, equivalent to 47.71%, compared to the same period last year.

Sincerely thank you!

Recipient:

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VIETNAM HERBS AND FOODS JOINT STOCK COMPANY



CHỦ TỊCH HĐQT
Bùi Tiến Vinh

