VIETNAM HERBS AND FOODS JOINT STOCK COMPANY

Number : 30/10 / 2026/ CV GTR -VHE

(Regarding: Explanation of changes in profit after tax Q3/2026 – seperated report)

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Hanoi , 30/10/ 2026

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 of Circular 96/2020/TT-BTC, issued on November 16, 2020 and effective from January 1, 2021 by the Ministry of Finance guiding the disclosure of information on the securities market, Vietnam Pharmaceutical and Foodstuff Joint Stock Company would like to explain as follows:

1. Net profit after corporate income tax changed by 10% or more compared to the same period last year.

No.	Indicator	Q3/2026 VND	Q3/2025 VND	Difference	
				Absolute number	Percentage (%)
1	Net revenue	123,388,446,508	46,688,572,781	76,699,873,727	164.28
2	profit after corporate income tax	1,333,911,312	2,580,198,814	-1,246,287,502	-48.3

- Profit after corporate income tax for the third quarter of 2026 decreased by 48.3% compared to the third quarter of 2025, primarily due to the cost of goods sold (COGS) rising at a faster rate than net revenue, alongside an increase in financial expenses. Specifically:

+ Net revenue grew by 164.28%; however, the cost of goods sold surged by 201.12% year-on-year, leading to a contraction in the gross profit margin. Within this, revenue from agricultural products increased by over VND 78 billion—a rise of 175.03% compared to the same period last year—driven largely by higher sales volume. Furthermore, changes in tax policy regarding agricultural products in 2025 affected the timing of transactions and the distribution of revenue across the periods under comparison. Conversely, revenue from herbal beverages fell by over VND 1.51 billion equivalent to 175,03%; this decline is attributed to challenging domestic and international economic conditions, which led consumers to tighten their spending and prioritize essential goods.

+ Regarding expenses, selling expenses decreased by 49.47% (a reduction of over VND 191 million), and general and administrative expenses fell by 14.96%, which helped alleviate some cost pressures. However, financial expenses rose by 52.41%—driven mainly by an increase in interest expenses—which negatively impacted business performance.

In summary, despite strong revenue growth and the company's efforts to reduce certain operating expenses, the disproportionate rise in the cost of goods sold and financial expenses diminished overall

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business efficiency. Consequently, profit after corporate income tax for the third quarter of 2026 declined by 48.3% compared to the same period in the previous year.

Sincerely thank you!

VIETNAM HERBS AND FOODS JOINT STOCK COMPANY

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