



**VIET NAM FUMIGATION
JOINT STOCK COMPANY**

No.: 54/2026/QHCD-VFG

*Re: Explanation of the change in profit
after tax in the Q3/2026 separate
financial statements compared to the
same period of the previous year*

SOCIALIST REPUBLIC OF VIET NAM
Independence - Freedom - Happiness

Ho Chi Minh City, 26 October 2026

**To: - The State Securities Commission of Viet Nam;
- Ho Chi Minh City Stock Exchange.**

Pursuant to Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market (as amended and supplemented by Circular No. 68/2024/TT-BTC), Viet Nam Fumigation Joint Stock Company (stock code: VFG) hereby explains the change in profit after tax (PAT) in its Q3/2026 separate financial statements compared to the same period of the previous year as follows:

1. Key figures (separate financial statements)

Item (VND billion)	Q3/2026	Q3/2025	Difference	Change (%)
Net revenue	473.58	683.33	(209.75)	-30.7%
Gross profit	101.33	178.49	(77.16)	-43.2%
Selling expenses	46.74	72.04	(25.30)	-35.1%
Profit before tax	45.64	82.47	(36.83)	-44.7%
Profit after tax	36.02	61.14	(25.12)	-41.1%

2. Reasons

- 1. Proactively accelerating sales in the first six months of the year:** anticipating a challenging market in the second half of the year, the Company focused on selling its agrichemical products early during the first crop season of the year. Agrichemical revenue for the first six months of 2026 reached VND 1,739.86 billion, up 11.2% year-on-year; the Company's revenue from sales of goods and rendering of services for the first six months increased by 10.1%. As a result, cumulative nine-month agrichemical revenue decreased by only 1.9%, despite a decrease of VND 216.43 billion (-39.7%) in Q3.
- 2. Prudence in Q3 amid stalled market demand:** unstable prices and outlets for key crops such as rice, durian and vegetables led farmers to scale back their investment, while agents and distributors limited their purchases. The Company



did not push goods into the distribution channel or expand credit sales, in order to control channel inventory and receivable risk, while preparing supplies for the 2026–2027 Winter–Spring crop, with sales expected mainly from Q4/2026.

3. **Higher input costs due to instability in the Middle East:** the conflict since late February 2026 has disrupted shipping through the Strait of Hormuz, driving up energy, raw material and logistics costs. The Company prioritised efficiency over sales volume amid volatile input costs.
4. **Factors supporting business performance:** fumigation service revenue increased by 10.9%; the net result of financial activities improved by VND 13.18 billion (mainly due to lower payment discounts); administrative expenses decreased by VND 2.05 billion and corporate income tax expense decreased by VND 11.70 billion in line with taxable profit.

For the first nine months of 2026, PAT in the separate financial statements reached VND 211.78 billion, down 7.6% year-on-year.

The Company hereby undertakes that the information disclosed above is true and accepts full legal responsibility for the content of the disclosed information.

Sincerely./.

Recipients:

- As above;
- Board of Directors, Board of Supervisors (for reporting);
- Filed: Administration, Finance and Accounting Department.

FOR AND ON BEHALF OF THE ORGANIZATION /
PERSON AUTHORISED TO DISCLOSE
INFORMATION
GENERAL DIRECTOR



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