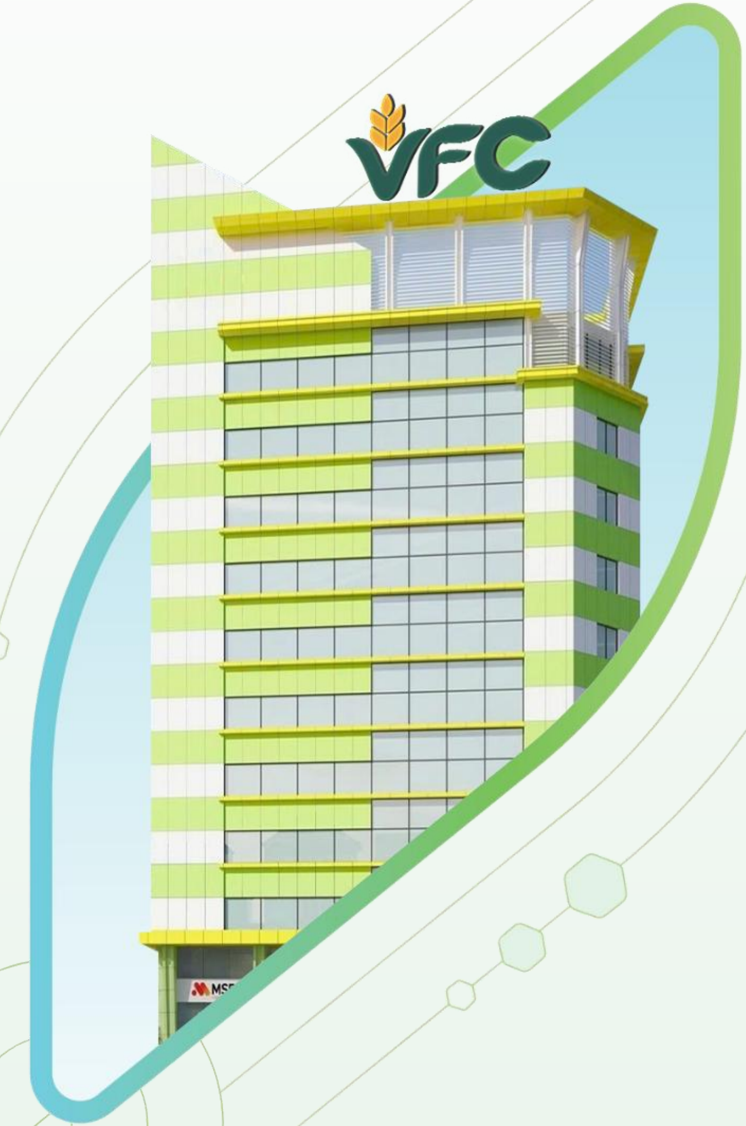
VFC

GIÁ TRỊ ĐÍCH THỰC

VIETNAM FUMIGATION
JOINT STOCK COMPANY

CULTIVATING VALUE
STEADFAST COMPANION



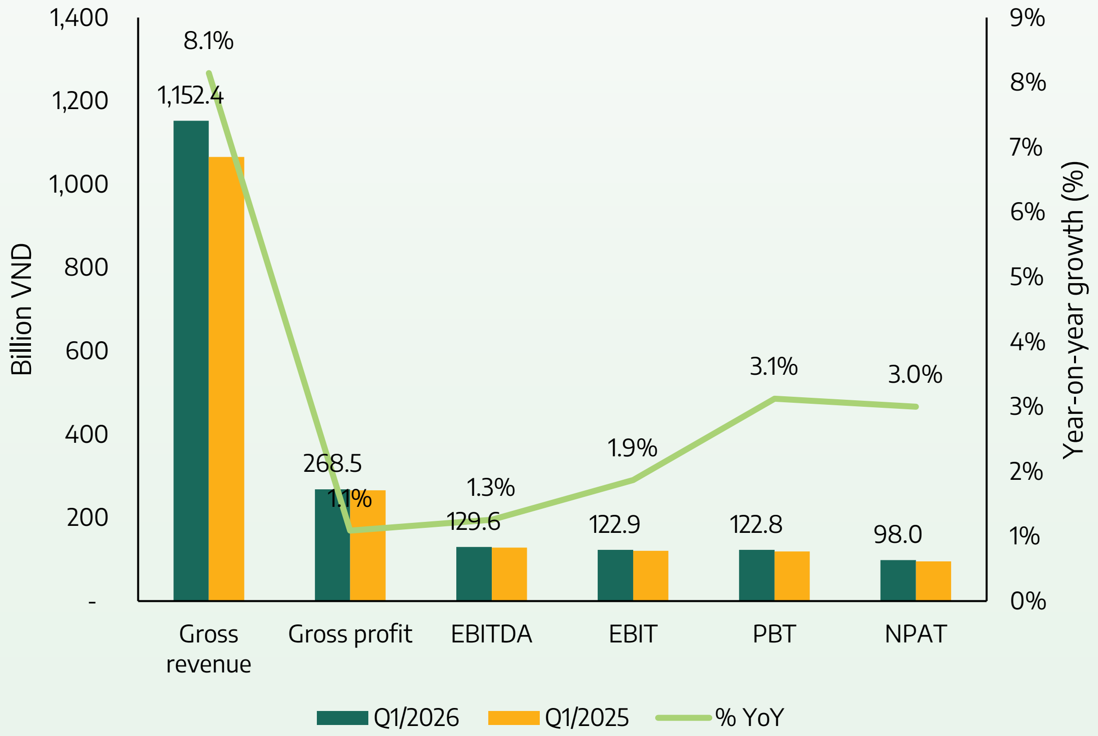
Q1/2026
EARNINGS UPDATES

TABLE OF CONTENTS

VFC's core business continued to strengthen in Q1/2026, with gross revenue increasing **8.1%** YoY and NPAT growing **3.0%** YoY during the quarter.

Gross Revenue	EBIT	Net Profit After Tax
1,152.4 billion	122.9 billion	98.0 billion
(+8.1%)	(+1.9%)	(+3.0%)

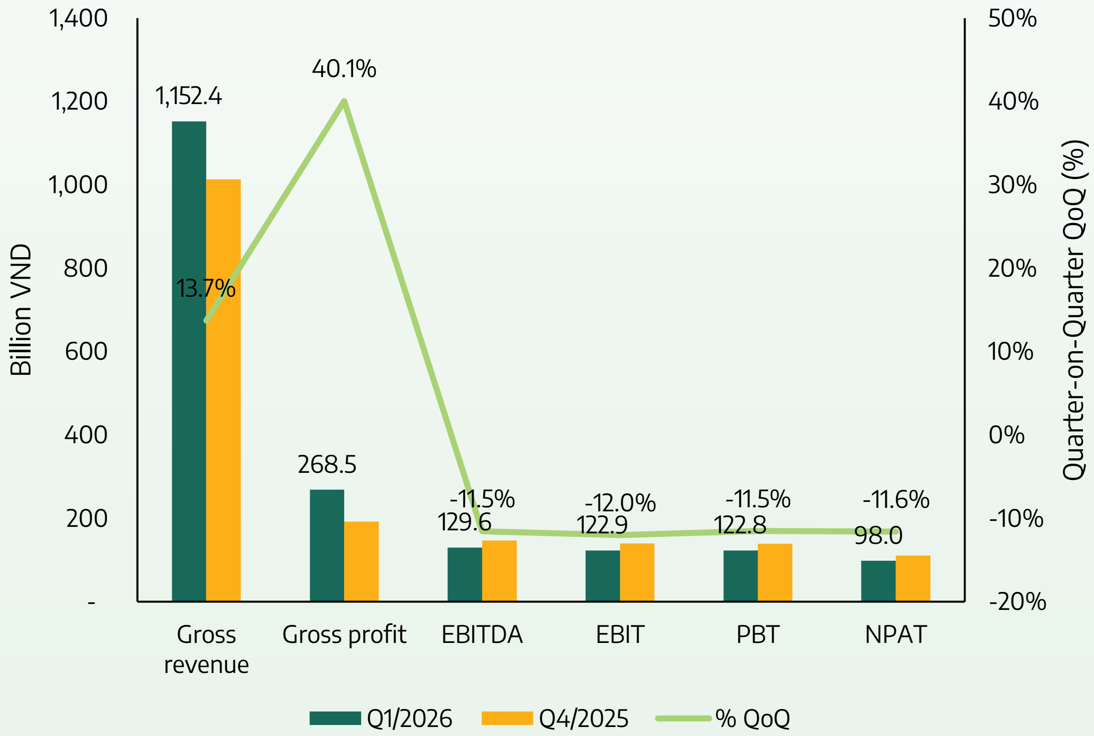
YoY FINANCIAL PERFORMANCE IN Q1/2026



VFC's core business continued to strengthen in Q1/2026, with gross revenue increasing **13.7%** QoQ and NPAT declined **11.6%** QoQ mainly due to seasonality.

Gross Revenue	EBIT	Net Profit After Tax
1,152.4 billion	122.9 billion	98.0 billion
(+13.7%)	(-12.0%)	(-11.6%)

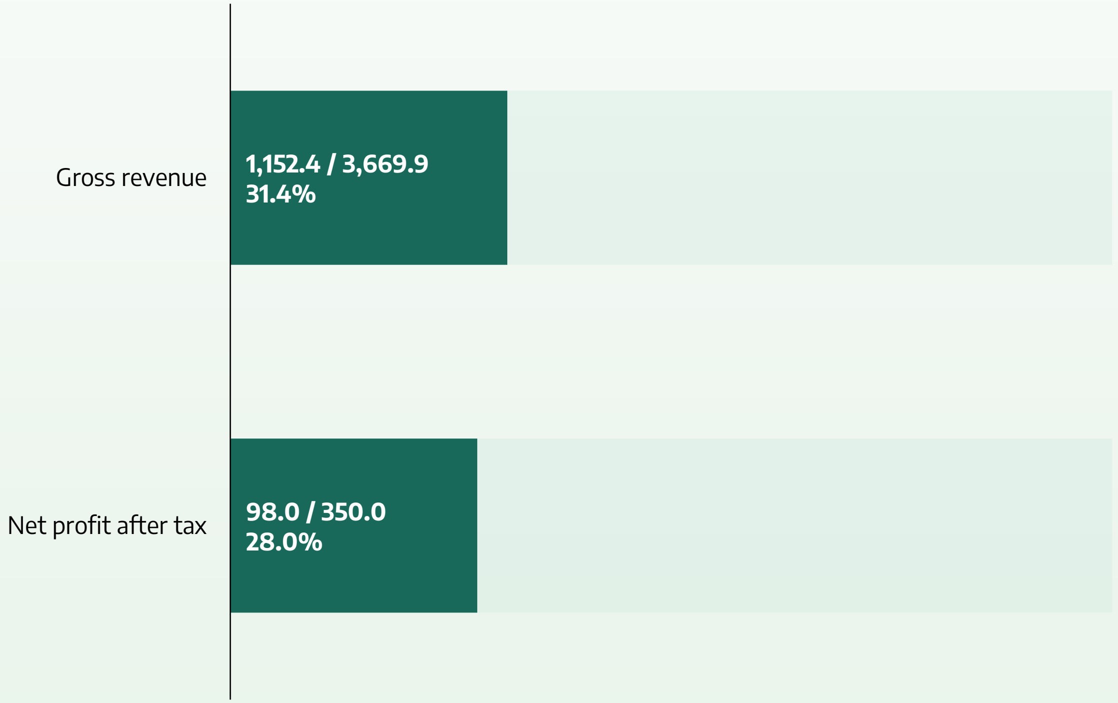
QoQ FINANCIAL PERFORMANCE IN Q1/2026



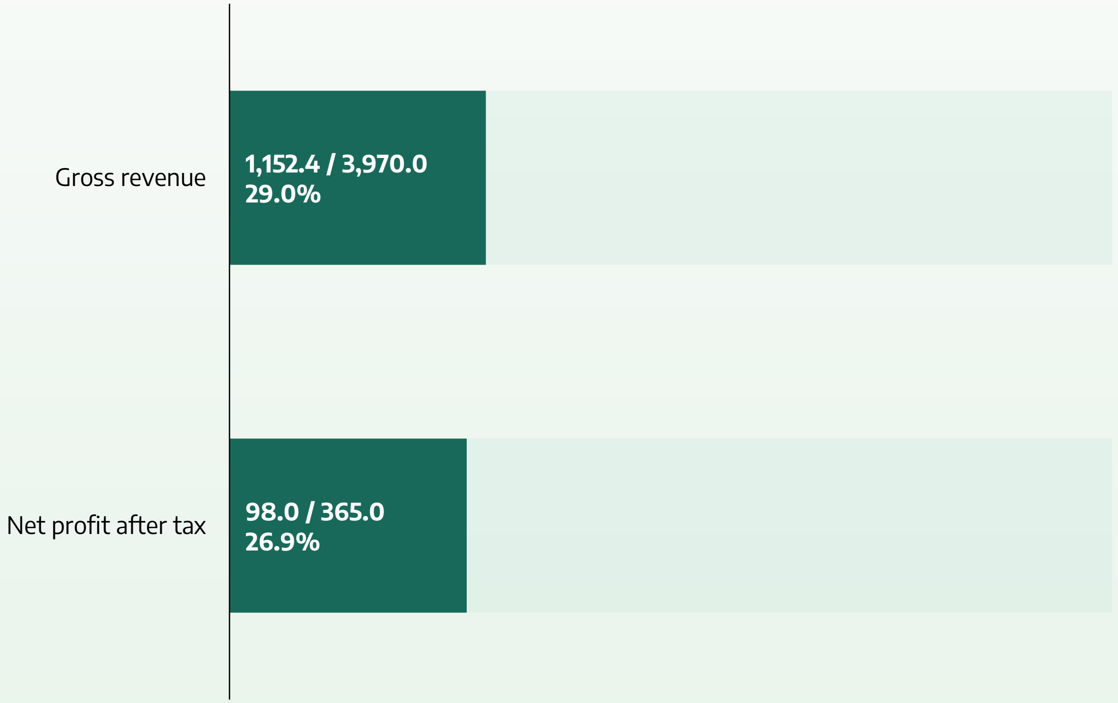
Performance Vs. Actual FY2025: Q1/2026 maintained solid momentum, with gross revenue reaching 31.4% of FY2025 full-year actual revenue. Net profit after tax also remained on track, reaching 28.0% of FY2025 full-year earnings.

Performance Vs. FY2026 Plan: Q1/2026 made steady progress toward the FY2026 targets, achieving 29.0% of the full-year gross revenue plan and 26.9% of the net profit after tax target, providing a solid foundation for full-year delivery.

Q1/2026 PERFORMANCE VS. ACTUAL FY2025 (Bn VND)



Q1/2026 PERFORMANCE VS. FY2026 PLAN (Bn VND)



Items	Q1/2026	Q1/2025
Gross margin (%)	23.30%	24.92%
Net margin (%)	8.93%	8.51%
Current ratio (x)	2.21	3.26
Quick ratio (x)	1.42	1.76
Interest-bearing D/E (x)	0.00	0.06
Interest coverage ratio (x)	2502.04	79.76
Annualized ROE (%)	22.14%	22.41%
Annualized ROA (%)	12.90%	16.21%
Annualized ROCE (%)	27.51%	28.14%

Profitability remained solid in Q1/2026, with gross margin broadly stable and annualized ROCE improving to **27.51%**. Liquidity remained healthy, supported by a **2.21x** current ratio and **1.42x** quick ratio, while leverage stayed low at **0.00x** interest-bearing D/E. Interest coverage also strengthened significantly to **2502.04x**, reflecting a strong capacity to meet financing obligations.

VFG YTD SHARE PRICE (AS OF 30 MARCH 2026)

Items	31 March 2026
YTD price performance (%)	-3.48%
P/E TTM (x)	5.71x
P/B (x)	1.11x
DPS TTM (VND/share)	5,227
Dividend yield TTM (%)	11.07%
Outstanding shares (shares)	41,712,614

VFG's share price declined slightly by **3.48% YTD** as of **31 March 2026**. The stock continued to trade at relatively modest valuation multiples of **5.71x** P/E and **1.11x** P/B, while offering a **11.07%** TTM dividend yield.

VFC–SYNGENTA 2025 YEAR-END PARTY

27 JANUARY 2026

VFC and Syngenta welcomed more than **1,000 customers and partners** nationwide to their annual Year-End Festival. The event celebrated key milestones from 2025 while strengthening long-term customer relationships. Through a series of cultural, engagement and appreciation activities, the program highlighted the companies' shared commitment to supporting customers and creating sustainable value for Vietnam's agricultural community.

VFC–SYNGENTA TECHNICAL PROGRAM

31 JANUARY 2026

VFC and Syngenta organized technical program, bringing together more than **280 farmers and retail customers** to share practical solutions for integrated pest and disease management in rice cultivation. Through field demonstrations, technical discussions and real-case evaluations, the program introduced effective crop protection practices aimed at improving plant health, reducing cultivation risks and supporting higher, more sustainable yields.

VFC NEW YEAR'S EVE GATHERING

17 FEBRUARY 2026

VFC's management team gathered at the headquarters for its traditional New Year's Eve observance. The occasion provided an opportunity to reflect on the past year and reinforce a shared commitment to **unity**, **organizational strength** and **sustainable growth**. Entering the new year, VFC remains focused on building a stronger and more professional organization while continuing to create long-term value for customers, partners and the broader community.

VFC 2026 NEW YEAR KICK-OFF

23 FEBRUARY 2026

VFC officially kicked off 2026 with its New Year gathering, connecting employees across the Head Office, factory, branches and business locations nationwide. Under the theme **"In Sync – Toward One Goal**," the event reinforced the Company's shared direction, execution discipline and commitment to innovation as VFC enters its **2026–2030 strategic phase**.

VFC TRADITIONAL DAY 2026

28 FEBRUARY 2026

VFC held its 2026 Traditional Day in Vung Tau, bringing employees together under the theme "**One System – One Goal – One Direction**." Building on its 50-year foundation, the program reinforced unity, trust and execution discipline across the organization while strengthening the shared values behind the "**VFC – The Trusted Value**" identity.

WOMEN'S DAY WITH CUSTOMERS

08 MARCH 2026

On the occasion of **International Women's Day**, VFC team presented appreciation gifts to female customers who have long supported local farming communities through their businesses. The engagement highlighted the strong relationships built on product trust, technical support and long-term cooperation, while reaffirming VFC's commitment to staying close to customers and fostering sustainable partnerships across its distribution network.

NEW EMPLOYEE ONBOARDING PROGRAM

18 MARCH 2026

VFC welcomed new employees to its Onboarding Program, featuring direct engagement and sharing from the Company's top executives to strengthen understanding of VFC's culture, values, and business. The program fostered connection and alignment across the organization under the motto: "**One System** – **One Goal** – **One Direction**."

OFFICIAL LAUNCH OF VFC FARM CLUB

28 MARCH 2026

VFC officially launched the **VFC Farm Club** as a comprehensive ecosystem connecting farmers, experts, businesses, distribution partners, regulators, and media to support sustainable agricultural development. In its initial phase, the initiative will focus on three strategic crops—**rice**, **durian**, and **coffee**—with the goal of building stronger long-term collaboration across the agricultural value chain.

SUMMER-AUTUMN CROP CAMPAIGN

30 MARCH 2026

VFC officially kicked off the **2026 Summer–Autumn Crop Campaign**, bringing together nearly 300 employees. The event highlighted Q1/2026 performance, strategic direction from the Board and Management, and Q2 action plans. The program concluded with a strong commitment from VFC's leadership team to support the entire system in achieving higher milestones for the new crop season.

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