

Ho Chi Minh City, October 24, 2025

To: - THE STATE SECURITIES COMMISSION OF VIET NAM
- HO CHI MINH CITY STOCK EXCHANGE

Viet Nam Fumigation Joint Stock Company respectfully extends its greetings to the State Securities Commission of Viet Nam and the Ho Chi Minh City Stock Exchange.

Based on the business results for the third quarter of 2025 (Q3/2025 Financial Statements – Consolidated Report), Viet Nam Fumigation Joint Stock Company would like to provide the following explanation regarding the decrease in profit after tax for the third quarter of 2025 compared to the same period in 2024:

<i>Indicator</i>	<i>Q3/2025</i>	<i>Q3/2024</i>	<i>Increase/(Decrease)</i>	<i>Change (%)</i>
Profit after corporate income tax	65.493.186.808	193.986.738.318	-128.493.551.509	-66,24%

Reasons for the decrease in profit after tax for Q3/2025 compared to Q3/2024:

<i>Contributing factors</i>	<i>Increase/(Decrease) (VND)</i>	<i>Change (%)</i>
Net revenue from goods sold and services rendered	-174.690.656.177	-19,73%
Financial income	-7.134.948.143	-35,06%
Selling expenses	-90.626.687.676	-54,68%
Cost of goods sold	-99.744.815.939	-16,24%
Financial expenses	-54.269.199.732	-70,43%
General and administrative expenses	+10.797.066.013	+89,74%

The main factors contributing to the above fluctuations are as follows:

- **Unfavorable weather conditions:**

In the third quarter of 2025, prolonged heavy rains and storms over large areas adversely affected pest control demand for crops, particularly in major rice and fruit-growing regions.

- **Sharp decline in key agricultural commodity prices::**

The prices of major agricultural products such as rice and durian dropped significantly compared to the same period last year, reducing farmers' investment capacity and leading to a decrease in demand for plant protection chemicals.

- **Absence of one-off financial income recorded in the previous year:**

In 2024, the Company recognized an extraordinary financial income of VND 94.6 billion from the settlement of a capital dispute at Hai Yen Company Limited. This income did not recur in 2025, resulting in a significant decline in profit after tax compared to the same period last year.

Although hotel service revenue increased during the period, the challenging economic environment led to a slowdown in domestic tourism. Competitive pricing and promotional programs remained priorities for the hospitality sector, causing profit growth to lag behind revenue growth.

Above are explanations for the main reasons for the decrease in post-tax profit in Q3/2025 compared to the same period in 2024.

We respectfully request your review and approval.

Sincerely./.

**VIETNAM FUMIGATION JOINT STOCK COMPANY
CHAIRMAN OF THE BOARD OF DIRECTORS**

Recipients:

- *As above.*
- *Archive.*



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