

**VINACAFÉ BIÊN HOA  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
Independence – Liberty – Happiness

No.: 211.20261.CV.VCF

Re: Explanation for profit variation in the  
financial statements for the year 2025

Dong Nai Province, 2 March 2026

**Attention: State Securities Commission of Vietnam  
Ho Chi Minh City Stock Exchange**

- Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance regarding Information Disclosure in the Securities Market, and Circular No. 68/2024/TT-BTC dated 16 September 2024 amending certain provision of Circular 96/2020/TT-BTC, and
- Based on the Business Operation Results for the year ended 31/12/2025 compared to the last year of the Company.

Vinacafé Bien Hoa Joint Stock Company (hereinafter referred to as “the Company”) hereby provides an explanation regarding the variation in profit after tax of the Company for the year of 2025 compared to the year of 2024 as follows:

Indicators	2025	2024	Variation	
	VND	VND	VND	%
Net revenue	2,761,496,259,589	2,556,279,078,149	205,217,181,440	8%
Net operating profit before tax <sup>(1)</sup>	564,314,577,615	467,949,922,308	96,364,655,307	21%
Net financial income <sup>(2)</sup>	79,284,962,920	92,371,488,061	(13,086,525,141)	-14%
Profit after tax	517,819,424,945	446,437,314,660	71,382,110,285	16%

The profit after tax increased by 16% compared to last year primarily attributable to the following factors:

- Net operating profit before tax increased by 21%, primarily driven by higher sales of instant coffee Vinacafé, Wake-Up and energy drinks Wake-Up 247, and combined with effective cost management during the year.
- Net financial income decreased by 14%, as financial investment income grew at a slower rate than financial expenses.

<sup>(1)</sup> Net operating profit before corporate income tax is calculated as gross profit (-) minus total selling expenses and general and administration expenses

<sup>(2)</sup> Net financial income is calculated as financial income (-) minus financial expenses.



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Best regards.

To:

- As addressed;
- Filed at the Office.

*Handwritten mark* REPRESENTATIVE OF THE COMPANY *Handwritten mark*



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**PHAM HONG SON**

