

VIETNAM NATIONAL TOBACCO CORPORATION
HOA VIET JOINT STOCK COMPANY

No.: 35 /CPHV-TCKT

Re: Explanation of
QIV/2025 Business and Production Results

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Dong Nai province, January 20, 2026

To: Hanoi Stock Exchange

Hoa Viet Joint Stock Company would like to explain the difference in profit in the Q4 2025 financial report compared to the same period last year as follows:

No.	Items	QIV/2025 (Milion VND)	QIV/2024 (Milion VND)	Increase (+), Decrease (-)	
				Amount (VND)	Rate
1	Revenue from Sales and Service Provision	245.852	276.450	(30.598)	(11,1)
2	Profit Before Tax	(270)	6.263	(6.533)	(104,3)
3	Profit After Tax	(659)	4.874	(5.533)	(113,5)

Explanation: In QIV/2025, sales revenue decreased by 11.1% compared to the same period last year, equivalent to a decrease of over VND 30 billion, and pre-tax profit in QIV/2025 decreased by 104.3% compared to QIV/2024 due to changes in the company's sales policy and some expenses such as the increases of bank interest and salary fund allocation in QIV/2025 compared to QIV/2024.

Although profit in QIV/2025 was lower than the same period last year, profit for 2025 still exceeded the planned target and was higher than the previous year.

Hoa Viet Joint Stock Company submits this explanation to the Authorities and Shareholders for their information.

Sincerely./. 

Receivers:

- As above;
- BOD, BOS;
- Archives: Office, Accounting Department.

DIRECTOR



Luong Huu Hung