

**PRESENTATION OF FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER OF 2025**

Respectfully addressed to: - State Securities Commission of Vietnam
- Hanoi Stock Exchange

Name of listed organization: **Thien Quang Group Joint Stock Company**

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Stock code: **ITQ**

In accordance with Circular 52/2012/TT-BTC dated April 5, 2012 and based on the results of production and business activities, Thien Quang Group Joint Stock Company would like to explain the statements on production and business results for the fourth quarter of 2025 compared to the fourth quarter of 2024 as follows:

Items	Quarter 4		Compare this year/last year	
	This year	Last year	Increase and decrease	Rate of increase and decrease
	(1)	(2)	(3) = (1)-(2)	(4) =(3)/(2)
1. Net revenue from sales of goods and rendering of services	174.365.563.695	153.618.386.822	20.747.176.873	13,5%
2. Cost of goods sold	163.699.547.715	148.314.104.995	15.385.442.720	10,4%
3. Gross profit from sales of goods and rendering of services	10.666.015.980	5.304.281.827	5.361.734.153	101,1%
4. Financial income	625.889.257	973.621.309	(347.732.052)	-35,7%
5. Financial expenses	3.102.645.903	2.336.695.902	765.950.001	32,8%
6. Selling expenses	2.821.096.291	1.880.543.423	940.552.868	50,0%
7. General and administrative expenses	3.541.822.982	1.732.378.493	1.809.444.489	104,4%
8. Net profit from operating activities	1.826.340.061	328.285.318	1.498.054.743	456,3%
9. Other income	247.246.815	69.817.141	177.429.674	254,1%
10. Other expenses	456	103.200.614	(103.200.158)	-100,0%
11. Other profit	247.246.359	(33.383.473)	280.629.832	-840,6%
12. Accounting profit before tax	2.073.586.420	294.901.845	1.778.684.575	603,1%
13. Current corporate income tax expense		-		
14. Net profit after corporate income tax	2.073.586.420	294.901.845	1.778.684.575	603,1%

Profit after tax for the fourth quarter of 2025 increased compared to the fourth quarter of 2024 by: VND 1.778.684.575 mainly due to:

- In comparison to the fourth quarter of 2025, net revenue from sales and service provision in the fourth quarter of 2025 increased by VND 20.747.176.873 corresponding to a increased of 13,5%. The cost of goods sold increased by VND 15.385.442.720 or 10,4%, from the same time the previous year. Due to the increase in net revenue being greater than the increase in cost of goods sold, gross profit from sales and service provision in the fourth quarter of 2025 increased compared to the fourth quarter of 2024 by 5.361.734.153 VND equivalent to increase of 101,1%.
- Financial expenses in the fourth quarter of 2025 increased compared to the fourth quarter of 2024 by VND 765.950.001.
- Sales expenses increased 940.552.868 VND, in the fourth quarter of 2025 compared to the same period in 2024.
- Business management expenses in the fourth quarter of 2025 increased by 1.809.444.489 VND compared to the same period in 2024.

These are some of the reasons why pre-tax profit of the fourth quarter of 2025 decreased compared to the same period last year.

We hereby commit that the information stated above is true and shall take full legal responsibility for the content of the published information.

CHIEF ACCOUNTANT



Phan Thi Hoai Thuong



Pham Quang Trung

