

**THANH THAI GROUP
JOINT STOCK COMPANY**

No: 20012.26/TTG-CV

Re: Explanation for the shift in net profit
from a profit to a loss compared with the
same period

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hai Phong, January 20, 2026

To: - **State Securities Commission of Vietnam**
 - **Hanoi Stock Exchange (HNX)**

Thanh Thai Group Joint Stock Company would like to explain for the reversal of net profit from a profit to a loss compared with the corresponding prior of the year period in the Q4/2025 Financial Statements, as follow:

Item	Q4/2024 (VND)	Q4/2025 (VND)
Profit After tax	6.357.071.214	(890.299.803)

Reason: The company's revenue from sales and services decreased sharply compared to the same period last year, and the company had to make provisions for impairment of securities investments. In addition, the company still had to maintain related operating expenses to ensure business continuity. The company's net profit after tax shifted from profit to loss compared to the same period last year.

Above is the supplemental explanation from Thanh Thai Group Joint Stock Company.

Sincerely./.

Recipients:

- *As addressed;*
- *Administrative Department Archive*

On behalf of the Company



Chairman

Phạm Bá Chính