

**TTBGROUP
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 23/2026/CV-TTB
Regarding explanation of profit after
tax in the reporting period

Thai Nguyen, January 23th 2026

To:

- The State Securities Commission;
- The Hanoi Stock Exchange

Pursuant to:

- Circular No. 96/2020/TT-BTC dated November 16, 2020 guiding the disclosure of information on the stock market, effective from January 1, 2021;

- Quarter IV/2025 financial report of TTBGROUP Joint Stock Company prepared on January 20, 2026;

TTBGROUP Joint Stock Company (the "Company") hereby provides an explanation regarding the Profit After Tax in the Company's *Quarter IV/2025* Financial Statements as follows:

Article	Quater IV		Comparison of Q4/2025 vs. Q4/2024 Figures	
	Current year	Previous year	Quater IV	
1. Sale and service revenue	90.042.110.779	71.781.341.601	18.260.769.178	125%
2. Sales deduction			0	
3. Net revenue from sales and services	90.042.110.779	71.781.341.601	18.260.769.178	125%
4. Cost of good sold	85.098.605.308	65.740.169.228	19.358.436.080	129%
5. Gross profit from sales and services	4.943.505.471	6.041.172.373	-1.097.666.902	-18%
6. Operating revenue	10.741.475	2.398.572	8.342.903	448%
7. Financial expenses	907.974.610	1.170.266.981	-262.292.371	-22%
8. Selling expense	933.982.925	460.399.374	473.583.551	203%
9. Business management expenses	3.092.666.146	3.356.386.290	-263.720.144	-8%
10. Net profit from business activities	19.623.265	1.056.518.300	-1.036.895.035	-98%



11. Other income	20.000.000	-	20.000.000	
12. Other expenses		-	0	
13. Other profits	20.000.000	-	20.000.000	
14. Total accounting profit before tax	39.623.265	1.056.518.300	-1.016.895.035	-96%
15. Current corporate income tax expense		14.071.795	-14.071.795	
16. Deferred corporate income tax expense			0	
17. Profit after corporate income tax	39.623.265	1.042.446.505	-1.002.823.240	-96%

Profit after corporate income tax decreased by 96% compared to the same period last year, primarily due to fluctuations in the following indicators:

Net operating profit before corporate income tax decreased by 98% as gross profit from sales and services fell by 18% year-on-year. This was driven by the cost calculation method for certain items sold during the period and a 203% increase in selling expenses.

Net financial income increased by 448% over the same period last year, mainly due to the optimization of cash flow for financial investment activities.

The document is the explanation of the Company to the State Securities Commission and The Hanoi Stock Exchange.

Sincerely!

Recipients:

- As above;
- Archived in Office

GENERAL DIRECTOR



Phung Van Thai