

**TRANG CORPORATION**

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*Re: Explanation of the  
fluctuations in financial  
statement figures*

**SOCIALIST REPUBLIC OF VIETNAM**

Independence - Freedom - Happiness

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*Ho Chi Minh City, April 29th, 2026*

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

To supplement the information related to Trang Corporation's (stock code: TFC) separate and consolidated financial statements for the 1st quarter of 2026, and in compliance with Section 4, Article 14, Chapter III of Circular No. 96/2020/TT-BTC on information disclosure obligations for listed organizations, we would like to provide the following explanation:

Changes in profit after tax for the 1st quarter of 2026 in the separate and consolidated income statements compared to the same period last year:

*Unit: VND billion*

Item	Q1.2025	Q1.2026	% change
<b>Separate financial statements</b>			
Profit after tax	34.88	15.78	-55%
<b>Consolidated financial statements</b>			
Profit after tax	39.18	18.60	-53%

Reasons for the fluctuation of profit after tax:

- Tax policy changes in the U.S. market caused customers to pull forward shipments into early 2025, creating a high-performance baseline in profit that exceeds the figures seen in Q1 2026.

We respectfully submit the above explanation to the State Securities Commission and the Hanoi Stock Exchange.

Respectfully,

**Representative of the organization  
Person authorized to disclose information**



**Truong Van Quang  
Chief Executive Officer**