

**THANH THAI GROUP
JOINT STOCK COMPANY**

No: 20042/TTG-CV

Re: Explanation of variance in profit
after tax compared to the same period

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hai Phong, April 20, 2026

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

Thanh Thai Group Joint Stock Company would like to explain the variance in profit after tax in the Q1/2026 Financial Statements compared to the same period in 2025 as follows:

Item	Q1/2025 (VND)	Q1/2026 (VND)	Increase/decrease (+/-)	
			Amount (VND)	Variance rate
Profit After tax	593.005.618	1.440.232.335	847.226.717	142,87%

Reason: Net revenue from sales and service provision during the period decreased compared to the same period. However, due to the Company reversing a provision for the decline in value of trading securities amounting to over VND 900 million during the period, the Company's profit after tax increased by VND 847 million, equivalent to a 142,8% increase compared to the same period in 2025.

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