

**CNC CAPITAL VIETNAM JOINT  
STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: 1704/2026/GT-BCTC

Hanoi, April 17, 2026

*Ref: Explanation of the Financial  
Statements for the first quarter (Q1)  
of 2026*

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

Organization name : CNC Capital Vietnam Joint Stock Company  
Stock symbol : KSQ  
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Pursuant to Clause 4, Article 11 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, CNC Capital Vietnam Joint Stock Company hereby provides an explanation for the business results in the Financial Statements for the first quarter (Q1) of 2026 as follows:

The Company's profit after tax for Q1 2026 recorded a loss and experienced a fluctuation of over 10% compared to the same period last year. Specifically:

- Profit after tax for Q1 2026: (383.162.371) VND  
- Profit after tax for Q1 2025: (1.950.046.522) VND

The aforementioned change is due to the following reasons: The Company has fully repaid its bank loans, resulting in no interest expenses compared to the same period last year; thus, the profit after tax for this quarter has increased. However, the net profit after corporate income tax remains a loss because the current revenue is insufficient to cover the Company's operating expenses.

Our Company has been making every effort to resolve financial difficulties and promote business development to generate profits and offset the current accumulated losses. In addition to maintaining long-term business partnerships, the Company is continuously expanding its efforts to seek new customers to bolster business activities in the upcoming period.

Respectfully./.

**Recipients:**

- As above;
- Board of Directors (BOD); Board of Management (BOM); Supervisory Board;
- Administration Department.

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**CHỦ TỊCH HĐQT**  
*Nguyễn Công Cường*