

**TIEN THINH GROUP
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 04/2026/TT6/CV-BCTC

Can Tho City, July 29, 2026

Re: Explanation of the Parent
Company and Consolidated Financial
Statements for Q2 2026 Compared to
the Same Period in 2025

**To : The State Securities Commission of Viet Nam;
Vietnam Stock Exchange;
Hanoi Stock Exchange.**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines on the disclosure of information in the securities market, enterprises are required to explain changes in after-tax profit reported in the Statement of profit or loss when such changes exceed 10% compared to the same period of the previous year.

Based on the Separate and Consolidated Income Statements for the First Quarter of 2026 of Tien Thinh Group Joint Stock Company, the Company respectfully submits the following explanation regarding changes in revenue and profit after tax in the Q2/2026 Financial Statements compared to the same period in 2025:

Note: On September 11, 2025, the Company registered a change in its accounting model to the consolidated model due to the establishment of a subsidiary. Accordingly, from the third quarter of 2025, the Company prepared consolidated financial statements, whereas the figures for the same period in 2024 only reflect the parent company's separate financial statements. As the reporting scope between the two periods is not consistent, the explanation of changes in revenue and profit after tax in this explanatory document is prepared based on the parent company's separate financial statements in order to ensure comparability.

Unit: million VND

Indicators (Parent Company)	Quarter II		Accumulated		% Increase/ Decrease Q2 2026 vs Q2 2025	% Increase/ Decrease Accumulated 2026 vs 2025
	2026	2025	2026	2025		
1	2	3	4	5	6=2/3	7=4/5
1. Net revenue from sales and the provision of services	162,049	88,907	210,915	151,266	82.27%	39.43%
2. Profit after corporate income tax	9,271	5,595	9,788	6,788	65.70%	44.20%

1. Explanation of Revenue Fluctuations

In the second quarter of 2026, the Company's net revenue from sales of goods and rendering of

services reached VND 162.049 billion, representing an increase of 82.27% compared to the second quarter of 2025. For the six-month period ended 30 June 2026, net revenue from sales of goods and rendering of services amounted to VND 210.915 billion, up 39.43% compared to the corresponding period of 2025. The main reasons were as follows:

- Export segment: During the second quarter of 2026, the selling prices of the Company's products remained stable. At the same time, the Company expanded its export business by increasing the volume of export orders, particularly for fruit juice and fresh fruit products directly exported to overseas markets. This was the primary factor contributing to the significant increase in export revenue compared to the same period of the previous year.
- Domestic segment: Domestic sales activities continued to remain stable and recorded a slight increase compared to the second quarter of 2025, thereby making a positive contribution to the Company's overall revenue growth.
- In addition, the Company proactively secured raw material supplies from the end of 2025 and maintained a stable supply throughout the second quarter of 2026. This enabled the Company to meet delivery schedules for export orders in a timely manner, further supporting the strong growth in revenue during the period.

As a result of the above factors, the Company's net revenue from sales of goods and rendering of services reached VND 162.049 billion in the second quarter of 2026, an increase of 82.27% compared to VND 88.907 billion recorded in the second quarter of 2025. For the six-month period ended 30 June 2026, revenue from sales of goods and rendering of services amounted to VND 210.915 billion, representing an increase of 39.4% over the corresponding period of 2025.

2. Explanation of changes in profit after tax

The Company's profit after corporate income tax for the second quarter of 2026 amounted to VND 9.271 billion, representing an increase of 65.7% compared to VND 5.595 billion recorded in the second quarter of 2025. For the six-month period ended 30 June 2026, profit after corporate income tax reached VND 9.788 billion, up 44.2% compared to VND 6.788 billion in the corresponding period of 2025. The main reasons were as follows:

- Strong net revenue growth: During the second quarter of 2026, net revenue from sales of goods and rendering of services reached VND 162.049 billion, an increase of 82.27% compared to the same period of the previous year. The expansion of export orders, particularly for fruit juice and fresh fruit products, contributed to an increase in the Company's gross profit.
- Cost of sales remained well controlled: During the second quarter of 2026, raw material and fuel prices remained generally stable compared to the same period of the previous year, resulting in no significant fluctuations in production input costs. Accordingly, the cost of sales was effectively controlled, contributing to the Company's operating efficiency.
- Selling and administrative expenses were well controlled: The Company continued to implement cost management measures. As a result, selling expenses and general and administrative expenses in the second quarter of 2026 did not increase significantly compared to the same period of 2025.
- Finance costs increased slightly: Interest rates remained at relatively high levels during the second quarter of 2026, resulting in a slight increase in finance costs compared to the same period of the previous year. However, this increase did not have a significant impact on the

Company's operating results.

As a result of the above factors, the Company's profit after corporate income tax for the second quarter of 2026 amounted to VND 9.271 billion, representing an increase of 65.7% compared to the second quarter of 2025. For the six-month period ended 30 June 2026, profit after corporate income tax reached VND 9.788 billion, representing an increase of 44.2% over the corresponding period of 2025.

Tien Thinh Group Joint Stock Company commits that the contents of the above explanation letter are honest and accurate.

Recipient:

- *As above;*
- *FAD;*
- *BOD, AC, BOM;*
- *Archive for record.*

**TIEN THINH GROUP JOINT STOCK COMPANY
CHAIRMAN OF THE BOARD OF DIRECTORS**



PHAM TIEN HOAI

