

**THONG NHAT FLAT STEEL  
JOINT STOCK COMPANY**

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

No: 80 /TNS-TCKT  
V/v: explanation of profit after  
tax change of more than 10%  
compared to the same period

*Phu My, October 13, 2025*

To: HANOI STOCK EXCHANGE

- According to Circular 96/2020/TT-BTC dated November 16, 2020, on guidance on information disclosure on the stock market.
- According to Circular 68/2024/TT-BTC dated September 18, 2024, amending and supplementing several articles of the circulars regulating securities transactions on the securities trading system, clearing and settlement of securities transactions, activities of securities companies, and information disclosure on the stock market.

Thong Nhat Sheet Steel Joint Stock Company (TNS) would like to explain that the profit after tax (LNST) of the third quarter of 2025 decreased by more than 10% compared to the third quarter of 2024, as follows:

- The steel market in the third quarter of 2025 went through a challenging period. It was strongly affected by the US tightening tariffs as well as trade defense from other countries, causing trade tensions to escalate, leading to a 57% decrease in production output and a 57% decrease in consumption output, resulting in a reduction of revenue from sales of goods and rendering of services of 411 billion, equivalent to a 69% decrease, causing gross profit to decrease by 16 billion, comparable to a 76% decrease compared to the same period last year.

The above are the main reasons TNS's 3rd quarter 2025 profit after tax decreased by more than 10% compared to the 3rd quarter of the previous year.

Best regards ./.

**Recipients:**

- Hanoi Stock Exchange;
- Archive: VT, TCKT.

**GENERAL DIRECTOR**  
(Signature, Seal)  
  
Tô Ngọc Huy