

Ha Noi, April 20, 2026

**To: - The State Securities Commission
- Hanoi Stock Exchange**

- Organization name: SAMETEL Joint Stock Company
- Head office: 9th Floor, Millennium Tower, No. 4 Quang Trung Street, Ha Dong Ward, Hanoi City.
- Stock code: SMT

Pursuant to Circular 155/2015/TT-BTC dated October 6, 2015, and based on business performance results, SAMETEL Joint Stock Company hereby provides an explanation of the business performance results for Q1/2026 compared to the same period in 2025:

KEY BUSINESS INDICATORS

Indicator	Q1-2026	Q1- 2025	2026/2025 Comparison
Net revenue from sales	1,591,399,631	7,639,306,051	-79.2%
Cost of goods sold	477,875,859	6,173,119,648	-92.3%
Financial expenses	2,628,284,338	515,452,319	409.9%
Selling expenses	596,596,770	440,037,899	35.6%
General and administrative expenses	517,383,880	889,458,330	-41.8%
Other income/loss	55,630,480,073	(563,518,837)	
Accounting profit before tax	57,108,624,637	(940,223,475)	
Corporate income tax	11,394,348,979	777,935,410	
Accounting profit after tax	45,714,275,658	(1,718,158,885)	

Explanation of Changes:

- Net revenue from sales decreased by 79.2% compared to Q1 2025 due to the Company restructuring its business lines, focusing on the solar energy segment while reducing manufacturing and telecommunications activities.
- Cost of goods sold decreased by 92.3% in line with the decline in revenue.
- Financial expenses increased by 409.9% compared to Q1 2025 due to losses from securities investment activities.
- Selling expenses increased by 35.6% compared to Q1 2025, primarily due to:
 - (i) higher salaries and bonuses for the sales team to attract and retain personnel, as well as to incentivize performance; and
 - (ii) the Company's expansion into new business segments during the period, resulting

in additional costs related to personnel, market development, and sales support activities.

- General and administrative expenses decreased by 41.8% compared to Q1 2025 due to the reversal of the provision for doubtful receivables.
- During the year, the Company completed the liquidation of machinery and equipment from certain underperforming business segments.
- Other income and profit after tax increased compared to the same period last year, shifting from a loss to a profit, mainly due to the transfer of land lease rights at Long Thanh Industrial Park to Zhuoyingshe Vietnam Co., Ltd.

We hereby confirm that the information disclosed above is true and take full responsibility before the law for the content of the disclosed information.



Vũ Thị Phương

