

THAI NGUYEN IRON AND STEEL
JOINT STOCK COMPANY
THAI TRUNG ROOLING JOINT
STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 53 /CV-TTR
Re: Explanation of financial statements
first quarter of 2026

Thai Nguyen, April 14, 2026

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

Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance, guiding the disclosure of information on the stock market.

Based on the Q1 2026 financial statements (stock code TTS).

Thai Trung Rooling Joint Stock Company would like to explain the following contents:

1. Explanation of the reasons for the profit:

For the first quarter of 2026, the Company recorded a loss before tax of VND 1.846.889.125; corporate income tax of VND 0; and a loss after tax of VND 1.846.889.125, as detailed below:

Total revenue and other income include:	1.536.318.445.483 VND
Revenues from sales and services rendered:	1.536.193.168.500 VND
Financial income:	710.750 VND
Other income	124.566.233 VND
Total cost includes:	1.538.165.334.608 VND
Cost of goods sold:	1.530.706.317.751 VND
Financial expenses:	4.245.621.850 VND
Selling expenses:	47.042.740 VND
General administration expenses:	3.159.152.267 VND
Other costs:	7.200.000 VND

2. Explanation of the difference in after-tax profit in Q1 2026 compared to the same period in 2025: Q1 2026 loss of VND 1.846.889.125, Q1 2025 profit of VND 568.776.048:

- In the first quarter of 2026, the company will produce and sell. Sales of various types of steel decreased by 2,03%, equivalent to a reduction of 2.427 tons (119.241 tons were consumed in Q1 2025), resulting in a decrease in sales revenue of VND 10,2 billion, equivalent to a decrease of 0,66% compared to the same period in 2025.

- In the first quarter of 2026, despite a 1,37% increase in steel selling prices and a 2,53% decrease in fuel oil prices, the consumption of rolled steel decreased. Furthermore, the price of key raw materials (bills) increased by 1,1%, and electricity prices increased by 4,51%, resulting in a decrease of VND 4,63 billion in the company's gross profit compared to the same period in 2025.

- In Q1 2026, financial expenses decreased by VND 1,92 billion, equivalent to a 31,16% reduction, due to the company having repaid all long-term debt as planned.

According to Government Decree 132/2020/ND-CP dated November 5, 2020, and the business results of the first quarter, the Company did not incur any corporate income tax, therefore the Company's after-tax profit for the first quarter of 2026 was a loss of VND 1,85 billion.

Thai Trung Rooling Joint Stock Company would like to explain to the State Securities Commission, Hanoi Stock Exchange and express our gratitude for their support and assistance in recent times, hoping to receive more support and guidance in disclosing information on the stock market.

Sincerely thank you!

Recipients:

- As above;
- Board of Directors, Supervisory Board of the Company;
- General Director, Deputy General Director of the Company;
- www.ttr.com.vn;
- Archived: Accounting and Finance Department (8b).

GENERAL DIRECTOR



Tran Tuan