THAIHOLDINGS
JOINT STOCK COMPANY

No: 23 /2026/THD-CV

Re: Explanation of the reasons for the difference in after-tax profit in Quarter 3.2026 compared to the same period last year

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Hanoi. October 30, 2026

Dear: - State Securities Commission
- Hanoi Stock Exchange

Thaiholdings Joint Stock Company (stock code: THD). Business registration number: 0105202998. Head office address: No. 210 Tran Quang Khai Street. Hoan Kiem Ward. Hanoi City (hereinafter referred to as "**Company**" and/or "**THD**") extends its respectful greetings to the esteemed agencies and thanks the agencies for their cooperation over the past period.

According to the provisions of Clause 3. Clause 4. Article 14 of Circular 96/2020/TT-BTC dated November 16. 2020. by the Ministry of Finance guiding the disclosure of information on the stock market. THD would like to explain the after-tax profit (hereinafter referred to as "AT Profit") of the corporate income in financial statement (hereinafter referred to as "FS") quarter 3.2026 . which has changed by 10% or more compared to the FS of the same period last year. specifically as follows:

In the Separate Financial Statements for Q3.2026:

Serial Number	Target	Quarter 3.2026	Quarter 3.2025	Difference	Percentage change between Q3.2026 and Q3.2025
1	Financial expense	873,874,766	(6,181,248,312)	7,055,123,078	114.14%
2	Selling expense	530,830,772	508,285,061	22,545,711	4.44%
3	General and administrative expense	4,318,648,915	4,198,099,366	120,549,549	2.87%
4	Other expense	387,633,538	384,906,265	2,727,273	0.71%
5	Profit after corporate income tax	20,436,179,433	23,686,127,311	(3,249,947,878)	-13.72%

Profit after corporate income tax in the Separate Financial Statements for Q3.2026 decreased by more than 3.2 billion VND corresponding to decrease rate of 13.72% compared to the same period in 2025 due to the following reasons:

– Financial expense and other expense for Q3.2026 corresponding increased by more than 7 billion VND and 2.7 million VND. with corresponding growth rates of 114.14% and 0.71% compared to Q3.2025.

– Selling expense and General and administrative expense in the Q3.2026 corresponding increased by more than 22 million VND and 120 million VND with corresponding increase rates of 4.44% and 2.87% compared to the same period last year.

CÔNG TY CỔ PHẦN THAIHOLDINGS

Digitally signed by CÔNG TY CỔ PHẦN THAIHOLDINGS
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In the Consolidated Financial Statements for Q3.2026. since this is the first year the Company has consolidated the financial statements. the corresponding comparative figures are those from the separate financial statements for Q3.2025

Serial Number	Target	Quarter 3.2026	Quarter 3.2025	Difference	Percentage change between Q3.2026 and Q3.2025
1	Financial expense	700,704,013	(6,181,248,312)	6,881,952,325	111.34%
2	Selling expense	530,830,772	508,285,061	22,545,711	4.44%
3	General and administrative expense	4,505,698,594	4,198,099,366	307,599,228	7.33%
4	The profit or loss share in joint ventures and associates	(15,558,932,632)		(15,558,932,632)	
5	Other expense	387,633,538	384,906,265	2,727,273	0.71%
6	Profit after corporate income tax	4,842,612,651	23,686,127,311	(18,843,514,660)	-79.56%

Profit after corporate income tax in the Consolidated Financial Statements for Q3.2026 decreased of over than 18.8 billion VND corresponding to decrease rate of 79.56% compared to the same period in 2025 due to the following reasons:

– The profit or loss share in joint ventures and associates decreased by more than 15.5 billion VND compared to the same period last quarter.

– Financial expense and other expense for Q3.2026 corresponding increased by more than 6.8 billion VND and 2.7 million VND with corresponding growth rates of 111.34% and 0.71% compared to Q3.2025.

– Selling expense and General and administrative expense in the Q3.2026 corresponding increased by more than 22 million VND and 307 million VND with corresponding increase rates of 4.44% and 7.33% compared to the same period last year.

Above is the explanation for the fluctuation in after-tax profit of 10% or more in the Separate Financial Statements and the Consolidated Financial Statements for Q3.2025 compared to the same period last year of Thaiholdings Joint Stock Company.

Respectfully.

Recipients:
- *As stated above;*
- *Disclosure of Information;*
- *Archived: HRD. LD;*

THAIHOLDINGS JOINT STOCK COMPANY
CHIEF GENERAL DIRECTOR

M.S.D.N: 0105202998 - C.T.C.P - CÔNG TY CỔ PHẦN THAIHOLDINGS - THÀNH PHỐ HÀ NỘI

Vu Ngoc Dinh