

**CÔNG TY CỔ PHẦN
TẬP ĐOÀN MASAN
MASAN GROUP CORPORATION**

Số: 75 /2026
No.: /2026

**CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

*Tp. HCM, ngày 13 tháng 03 năm 2026
Ho Chi Minh City, March 13, 2026*

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ
ORDINARY INFORMATION DISCLOSURE**

Kính gửi: Ủy ban Chứng khoán Nhà nước
Sở Giao dịch Chứng khoán Hà Nội
Sở Giao dịch Chứng khoán Hồ Chí Minh
To: *State Securities Commission of Vietnam
Hanoi Stock Exchange
Ho Chi Minh Stock Exchange*



1. Tên tổ chức: Công ty Cổ phần Tập đoàn Masan

Name of organization: Masan Group Corporation

Mã chứng khoán/Mã thành viên: **MSN**

Stock code/ Broker code: MSN

Địa chỉ: Số 23 Lê Duẩn, Phường Sài Gòn, Tp. Hồ Chí Minh, Việt Nam

Address: No. 23 Le Duan, Sai Gon Ward, Ho Chi Minh City, Vietnam

Điện thoại liên hệ/Tel.: 28 6256 3862

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2. Nội dung thông tin công bố: Công văn giải trình biến động lợi nhuận cho Báo cáo tài chính Hợp nhất và Riêng lẻ được kiểm toán năm 2025

Contents of disclosure: Profit fluctuations explanation letter for Audited Consolidated and Separated Financial Statements in 2025

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 13/03/2026 tại đường dẫn <https://masangroup.com/vi/investor-relations.html>

This information was disclosed in the folder Corporate Announcements of section Investor Center on the Company's website on March 13, 2026 at <https://masangroup.com/investor-relations.html>

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Tài liệu đính kèm/Attached documents:

Tài liệu liên quan đến nội dung thông tin công bố như nêu tại Mục 2;

Documents related to disclosed information at mentioned in Item 2.

ĐẠI DIỆN TỔ CHỨC
ORGANIZATION REPRESENTATIVE
Người được ủy quyền công bố thông tin
Authorized representative for information disclosure
LUẬT SƯ TRƯỞNG / GENERAL COUNSEL



TRẦN PHƯƠNG BẮC

MASAN GROUP CORPORATION

No: 74./2026/CV-MSN

*Re: Explanation of fluctuations in profit after
corporate income tax***SOCIALIST REPUBLIC OF VIETNAM**

Independence – Freedom – Happiness

Hanoi City, March 13, 2026

**To: - State Securities Commission
- Ho Chi Minh City Stock Exchange
- Hanoi Stock Exchange**

- Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market; and Circular No. 68/2024/TT-BTC dated 18 September 2024, amending and supplementing certain provisions of Circular No. 96/2020/TT-BTC.
- Based on the business performance results (on a consolidated and separate basis) in the financial statements for the year 2025 and 2024.

Masan Group Corporation (“MSN” or “Company” or “Group”) would like to explain the fluctuations in profit after corporate income tax on a consolidated and separate basis for the year 2025 and 2024 as follows:

Difference in profit after corporate income tax on a consolidated basis compared to the same period last year

No	Indicator	Year		Variance	
		2025	2024	Change (VND million)	%
		(VND million)	(VND million)		
		[1]	[2]	[3] = [1] - [2]	[4] = [3] / [2]
1	Net revenue	81,621,329	83,177,720	(1,556,391)	(2%)
2	Gross margin	25,580,610	24,655,738	924,872	4%
3	Net financial income/(expenses)	(4,822,250)	(3,856,609)	(965,641)	25%
4	Share of profit or loss in joint ventures and associates	5,080,057	4,443,769	636,288	14%
5	Selling expenses	(14,202,530)	(14,565,375)	362,845	(2%)
6	General and administrative expenses	(3,713,793)	(3,916,974)	203,181	(5%)
7	Net profit after corporate income tax (consolidated)	6,763,511	4,272,384	2,491,127	58%

The net profit after corporate income tax (on a consolidated basis) was VND 6,764 billion compared to VND 4,272 billion in the same period of last year, an increase of 53%, mainly due to the following factors:

- Increase the gross profit of the Group's consumer retail business segment;
- Selling expenses and general administrative expenses for the year ended 31/12/2025 decreased by 2% and 5%, respectively, compared to the same period in 2024 mainly due to the Group's cost optimization effort;
- Increase in share of profit in associates by 14% mainly due to better performance from these entities during 2025, from VND 4,444 billion in 2024 to VND 5,080 billion in 2025.

For detailed results on the movements on the Group's consolidated performance during the period, please refer to the Company's earning release which is made publicly by the Company and is available in the Company's website.

Difference in profit after corporate income tax on a separate basis compared to the same period last year

No	Indicator	Year		Variance	
		2025	2024	Change (VND million)	%
		(VND million)	(VND million)		
		[1]	[2]	[3] = [1] - [2]	[4] = [3] / [2]
1	Financial incomes	2,930,351	3,511,863	(581,512)	(17%)
2	Financial expenses	(2,048,493)	(2,470,921)	422,428	(17%)
3	General and administrative expenses	(478,268)	(415,230)	(63,038)	15%
4	Net profit/(loss) after corporate income tax(separate)	363,207	626,222	(263,015)	(42%)

The company's profit after corporate income tax for the year 2025 was VND 363 billion, a decrease of 42% compared to VND 626 billion profit after corporate tax for the year 2024, mainly due to the following:

- Financial incomes decreased by 17% compared to previous year, equivalent to the impact of VND 582 billion, mainly due to reduction interest income from loans to the subsidiaries.
- Financial expenses decreased by 17% compared to previous year, equivalent to the impact of VND 422 billion, due to decrease in average interest rates during 2025 compared to 2024.
- General and administrative expenses increased by 15% compared to previous year, from VND 415 billion in 2024 to VND 478 billion in 2025 due to the increase in company's number of employees.

Sincerely,

MASAN GROUP CORPORATION
AUTHORIZED PERSON FOR INFORMATION DISCLOSURE



TRAN PHUONG BAC