TIEN THINH GROUP JOINT STOCK COMPANY

No.: 05/2026/TT6/CV-BCTC

Re: Explanation of changes in profit in the reviewed Parent Company and consolidated financial statements for the first six months of 2026 compared to the same period of 2025.

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Can Tho City, 28 August 2026

To: **The State Securities Commission of Viet Nam;**
Vietnam Stock Exchange;
Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance providing guidance on information disclosure on the securities market, which requires an explanation where profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the corresponding period of the previous year.

Based on the reviewed income statements for the first six months of 2025 and 2026 (separate and consolidated), Tien Thinh Group Joint Stock Company hereby provides an explanation of the changes in revenue and profit after tax in the reviewed financial statements for the first six months of 2026 compared to the corresponding period of 2025 as follows:

Note: As at the end of the accounting period for the first six months of 2025, the Company had not yet had any subsidiaries and was therefore not required to prepare consolidated financial statements. As from 11 September 2025, the Company had a subsidiary and commenced preparing consolidated financial statements in accordance with applicable regulations. As the reporting scopes of the two periods are not consistent, in order to ensure consistency and comparability of the figures, the analysis of changes in revenue and profit after tax in this Official Letter is based on the Parent Company's financial statements.

Unit: VND Million

Item (Parent Company)	First six months of 2026	First six months of 2025	Increase/(decrease) 6M2026/6M2025
1	*2*	*3*	*4=(2-3)/3*

1. Revenue from sales of goods and rendering of services	210.915	151.266	39.43%
2. Profit after corporate income tax	9.788	6.788	44.20%

1. Explanation of changes in revenue:

According to the reviewed separate interim financial statements for the six-month period ended 30 June 2026, the Company's net revenue from sales of goods and rendering of services amounted to VND 210.915 billion, an increase of VND 59.649 billion, equivalent to an increase of 39.43% compared to the corresponding period of 2025 (VND 151.266 billion). The main reasons were as follows:

- Export segment: During the first six months of 2026, the selling prices of the Company's products continued to remain stable. At the same time, the Company expanded its export activities and increased the volume of export orders, particularly for fruit juice and fresh fruit products directly exported to overseas markets. This was the primary factor contributing to the increase in net export revenue compared to the corresponding period of the previous year.
- Domestic segment: Domestic sales activities continued to remain stable and recorded a slight increase compared to the corresponding period of 2025, thereby making a positive contribution to the Company's overall net revenue growth.
- In addition, the Company proactively secured raw material supplies from the end of 2025 and maintained a stable supply during the first six months of 2026, thereby enabling the Company to meet its production plans and delivery schedules in a timely manner, particularly for export orders.

As a result of the above factors, the Company's net revenue from sales of goods and rendering of services for the first six months of 2026 amounted to VND 210.915 billion, representing an increase of 39.43% compared to the corresponding period of 2025.

2. Explanation of changes in profit after tax:

According to the reviewed separate interim financial statements for the six-month period ended 30 June 2026, the Company's profit after corporate income tax amounted to VND 9.788 billion, an increase of VND 3.000 billion, equivalent to an increase of 44.20% compared to the corresponding period of 2025 (VND 6.788 billion). The main reasons were as follows:

- Net revenue growth: During the first six months of 2026, net revenue from sales of goods and rendering of services amounted to VND 210.915 billion, representing an increase of 39.43% compared to the corresponding period of 2025. The expansion and increase in the volume of export orders, particularly for fruit juice and fresh fruit products, contributed to the increase in the Company's gross profit.
- Cost of sales was well controlled: During the first six months of 2026, raw material and fuel prices remained generally stable compared to the corresponding period of the previous year, resulting in no significant fluctuations in raw material costs for production. Accordingly, cost of sales was well controlled, contributing to maintaining the Company's operating efficiency.
- Selling and administrative expenses were well controlled: The Company continued to implement measures to manage and optimize costs. As a result, selling expenses and general and administrative expenses for the first six months of 2026 did not increase significantly compared to the corresponding period of 2025.
- Finance costs increased slightly: Interest rates remained at relatively high levels during the first six months of 2026, resulting in a slight increase in finance costs compared to the corresponding period of the previous year. However, this increase did not have a significant impact on the Company's overall operating results.

As a result of the above factors, the Company's profit after corporate income tax for the first six months of 2026 amounted to VND 9.788 billion, representing an increase of 44.20% compared to the corresponding period of 2025.

Tien Thinh Group Joint Stock Company hereby confirms that the contents of the above explanation are truthful and accurate.

TIEN THINH GROUP JSC
CHAIRMAN OF THE BOD

CÔNG TY CỔ PHẦN TẬP ĐOÀN TIẾN THỊNH

PHAM TIEN HOAI

Recipient:
- *As above;*
- *FAD;*
- *BOD, AC, BOM;*
- *Archive for record.*