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Ha Noi City, February 13, 2026

*For: Explanatory Report on Business
Results based on the Audited Financial
Statements for the fiscal year 2025*

To: **State Securities Commission of Viet Nam.
Hanoi Stock Exchange (HNX)**

First of all, we would like to show our deepest gratitude to the State Securities Commission of Viet Nam, Hanoi Stock Exchange during the past time.

We hereby provide the explanation of the business results for the fiscal year 2025 compared to those of the fiscal year 2024 in accordance with the Audited Financial Statements of PTM Automobile Service, Trading and Manufacturing Joint Stock Company as follows:

1. Separate Financial Statements:

Indicators	2025	2024	Variance	% (+/-)
Net revenue	1,300,684,228,245	1,414,571,804,514	(113,887,576,269)	(8%)
Cost of goods sold	1,134,664,135,433	1,160,105,606,747	(25,441,471,314)	(2%)
Profit before tax	45,092,622,028	160,378,966,009	(115,286,343,981)	(72%)
Profit after tax	35,699,316,521	128,147,840,956	(92,448,524,435)	(72%)

2. Consolidated Financial Statements:

Indicators	2025	2024	Variance	% (+/-)
Net revenue	1,304,025,137,336	1,414,571,804,514	(110,546,667,178)	(8%)
Cost of goods sold	1,137,289,589,977	1,160,105,606,747	(22,816,016,770)	(2%)
Profit before tax	45,292,302,411	160,378,966,009	(115,086,663,598)	(72%)
Profit after tax	35,898,996,904	128,147,840,956	(92,248,844,052)	(72%)

3. The business results of PTM Automobile Manufacturing, Trading and Service Joint Stock Company for the year 2025 were affected by several primary reasons as follows:

The Separate Financial Statement:

Profit after tax reached VND 35.7 billion, representing a 72% decrease compared to 2024. The decline in profit reflects the overall difficulties faced by the automotive market during the period, as industry-wide purchasing power dropped significantly, resulting in sales volumes falling short of expectations..

In addition, the automotive industry continued to experience intense competition, particularly price-cutting pressure among distributors within the same segment. This was also the primary factor contributing to the Company's lower profit margin compared to the same period of the previous year.

The Consolidated Financial Statement:

For the full year 2025, the Company's cumulative profit after tax reached VND 35.9 billion, down 72% compared to 2024. Both profit before tax and profit after corporate income tax decreased compared to the previous year, primarily due to prolonged difficult market conditions in the automotive business throughout 2025.

Above is the explanation of the business results for PTM Automobile Manufacturing, Trading and Service Joint Stock Company.

Best Regards!

**PTM AUTOMOBILE
MANUFACTURING, TRADING AND
SERVICE JSC,
GENERAL DIRECTOR**



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