

**PTM AUTOMOBILE SERVICE, TRADING
AND MANUFACTURING JSC (PTM)**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No: 03.04.. /2026/CV-PTM
V/v: Explanation of Business Results for Q1/2026

Hanoi, date 24 month 04 year 2026

To: **The State Securities Commission of Vietnam,
The Hanoi Stock Exchange**

First of all, our company would like to express our sincere gratitude for the support provided by The State Securities Commission of Vietnam and The Hanoi Stock Exchange during the past period.

We hereby provide an explanation of the Company's business results for the first quarter of 2026 compared with the same period in 2025 of PTM Automobile Service, Trading and Manufacturing Joint Stock Company as follows:

1. Separate Financial Statements

Item	Q1/2026	Q1/2025	Variance	% (+/-)
Net revenue	184,220,788,612	296,723,179,721	(112,502,391,109)	(38%)
Cost of goods sold	162,699,650,595	247,973,337,141	(85,273,686,546)	(34%)
Profit before tax	2,368,721,090	18,336,775,986	(15,968,054,896)	(87%)
Profit after tax	1,822,976,872	14,512,568,444	(12,689,591,572)	(87%)

2. Consolidated Financial Statements

Item	Q1/2026	Q1/2025	Variance	% (+/-)
Net revenue	184,869,879,518	296,723,179,721	(111,853,300,203)	(38%)
Cost of goods sold	163,169,277,866	247,973,337,141	(84,804,059,275)	(34%)
Profit before tax	923,212,892	18,336,775,986	(17,413,563,094)	(95%)
Profit after tax	372,578,596	14,512,568,444	(14,139,989,848)	(97%)

3. The business results of PTM Automobile Service, Trading and Manufacturing Joint Stock Company for the first quarter of 2026 were affected by several key factors as follows:

Separate Financial Statements:

In Q1/2026, the Company recorded profit after tax of VND 1.82 billion, a decrease of VND 12.69 billion compared to the same period in 2025. This result reflects market challenges in the early part of the year, as demand for automobiles declined due to more cautious consumer spending and the economy not yet fully recovering, leading to lower sales volume.

In addition, competition in the industry remained intense, with automakers and dealers continuously launching promotional programs and price discounts to stimulate demand, thereby putting pressure on selling prices and the Company's profit margins.

At the same time, increased interest expenses further pressured profitability. Accordingly, profit before tax and profit after corporate income tax both decreased compared to the same period last year. However, despite the highly competitive market conditions, the Company still maintained profitable operations.

Consolidated Financial Statements:

In Q1/2026, the Company recorded profit after tax of VND 0.37 billion, a decrease of VND 14.14 billion compared to the same period in 2025. The fluctuation in profit was mainly attributable to the decline in revenue and profit margins during the period.

In addition, higher interest expenses also increased pressure on the Company's consolidated profitability.

The above constitutes the explanation of the business results of PTM Automobile Service, Trading and Manufacturing Joint Stock Company

Best Regards!

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



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