

No.: 191/TLG-TCKT

Hanoi, April 28th, 2026

Re: Statement of income explanation in the
financial statements for the quarter I, 2026 compared to
quarter I, 2025

To:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market;

Pursuant to the separate financial statements for Quarter I, 2026 and the consolidated financial statements for Quarter I, 2026

Thang Long Joint Stock Corporation hereby explains the differences in after-tax profit in the separate and consolidated financial statements for Quarter I, 2026 compared to the Quarter I, 2025 as follows:

1. Separate Financial Statements:

Unit: VND

Indicator	Code	This Quarter, This Year	This Quarter, Last Year	Difference (This Quarter, This Year vs. Last Year)	Increase (+)/Decrease (-) Rate (%)
Profit after corporation income tax	60	4,672,780,417	2,688,693,834	1,984,086,583	74%

Reason for fluctuation:

The fluctuation in after-tax corporate income profit on the standalone financial statements for Q1, 2026 was mainly due to the fact that, during the period, several projects accounting for a large proportion of revenue progressed to stages involving the application of advanced technologies, thereby improving efficiency.

2. Consolidated Financial Statements:

Unit: VND

Indicator	Code	This Quarter, This Year	This Quarter, Last Year	Difference (This Quarter, This Year vs. Last Year)	Increase (+)/Decrease (-) Rate (%)
Profit after corporation income tax	60	1,056,695,685	9,049,882,473	(7,993,186,788)	-88.32%

Reason for fluctuation:

The fluctuation in after-tax corporate income profit on the consolidated financial statements for Q1, 2026 was mainly due to a decrease in BOT profit. In addition, the simultaneous increase in interest rates by banks led to higher financial expenses compared to the same period last year.

The above is the explanation of Thang Long Corporation – JSC regarding the change in corporate income tax profit reported in the Q1/2026 business performance compared to Q1/2025.

Best regards,/.

Recipients:

- As above;
- Filed: Archives, Finance and Accounting Department.

GENERAL DIRECTOR

Nguyen Viet Ha

