

**CNT GROUP JOINT STOCK
COMPANY**

**THE SOCIALIST REPUBLIC OF VIET NAM
Independence - Freedom - Happiness**

No: 122/CV-CNT


Ho Chi Minh City, Apr 29th, 2026

Re: Explanatory note to consolidated
financial statements for Q1 2026.

TO :

- **THE STATE SECURITIES COMMISSION**
- **HANOI STOCK EXCHANGE**

Based on Consolidated Financial Statements for Q1 2025 and Q1 2026;

Profit after corporate income tax for the reporting period changes by 10% or more compared with the same period of the previous year and profit after tax in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period:

The specific figures are presented as follows:

- Profit after tax for Q1 2025: 2,613,742,947 VND.
- Profit after tax for Q1 2026: (2,559,480,830) VND.

The Company would like to provide the following explanation:

The Company's business performance during the period reflects a net profit after corporate income tax of VND (2,559,480,830), a decrease of VND 5,173,223,777 compared to the previous year's figure of VND 2,613,742,947, representing a reduction of 198%.

The reason for the decrease in Net profit after corporate income tax is as follows:

- Revenue from real estate business activities decreased (a decrease of VND 4,917,881,430, accounting for 100% of the same period last year):
- In Q1 2025, there are preferential policies to collect debt and handover products.
- In Q1 2026, there are very few remaining products, customers experience financial difficulties so collecting debt is slow.

The above constitutes our Company's explanation.

Sincerely!



**NGUYEN SON NAM
GENERAL DIRECTOR**