

THAI NGUYEN IRON AND STEEL
JOINT STOCK COMPANY
**THAI TRUNG ROOLING JOINT
STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: *19* /CV-TTR
Re: Explanation of financial statements
second quarter of 2026

Thai Nguyen, July 15, 2026

To: - The State Securities Commission;
- Hanoi Stock Exchange

Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance, guiding the disclosure of information on the stock market.

Based on the Q2 2026 financial statements (stock code TTS).

Thai Trung Roolling Joint Stock Company would like to explain the following contents:

1. Explanation of the reasons for the profit:

For the second quarter of 2026, the Company recorded a loss before tax of VND 928.590.014, corporate income tax of VND 0 and a loss after tax of VND 928.590.014. Details are as follows:

<i>Total revenue and other income include:</i>	1.603.206.303.458 VND
Revenues from sales and services rendered:	1.603.205.236.580 VND
Financial income	1.066.878 VND
<i>The total cost includes:</i>	1.604.134.893.472 VND
Cost of goods sold:	1.595.505.764.458 VND
Financial expenses:	4.956.442.408 VND
Cost of goods sold:	64.315.330 VND
General administration expenses:	3.604.632.785 VND
Other costs:	3.738.491 VND

2. Explanation of the difference in after-tax profit in Q2 2026 compared to the same period in 2025: Q2 2026 loss of VND 928.590.014, Q2 2025 profit of VND 1.068.555.341:

- In the second quarter of 2026, the Company produced and sold 111.861 tonnes of steel products, a decrease of 10.645 tonnes, or 8,69%, compared with 122.505 tonnes sold in the second quarter of 2025. The average selling price of steel in the second quarter of 2026 increased by 11,07% compared with the second quarter of 2025, resulting in an increase in sales revenue of VND 21,65 billion, or 1,37%, compared with the same period in 2025.

- However, in the second quarter of 2026, the prices of major raw materials, particularly steel billets, increased by 10,87%, electricity prices rose by 1,55%, and, notably, fuel oil (FO) prices surged by 34,38%. As a result, cost of goods sold increased by VND 24,73 billion, or 1,57%, compared with the same period in 2025. In addition, the decline in the sales volume of rolled steel products caused the Company's gross profit to decrease by VND 3,08 billion compared with the same period in 2025.

- In the second quarter of 2026, the interest rate on short-term borrowings increased from 7,8% to 8,6%. However, as the Company fully repaid its long-term borrowings, finance costs decreased by VND 0,52 billion, or 9,56%, compared with the second quarter of 2025.

- According to Government Decree 132/2020/ND-CP dated November 5, 2020, and the business results of the second quarter, the Company did not incur any corporate income tax, therefore the Company's after-tax profit for the second quarter of 2026 was a loss of VND 0,928 billion.

Thai Trung Rooling Joint Stock Company would like to explain to the State Securities Commission, Hanoi Stock Exchange and express our gratitude for their support and assistance in recent times, hoping to receive more support and guidance in disclosing information on the stock market.

Sincerely thank you!

Recipients:

- As above;
- Board of Directors, Supervisory Board of the Company;
- General Director, Deputy General Director of the Company;
- www.ttr.com.vn;
- Archived: Accounting and Finance Department (8b).

GENERAL DIRECTOR

Trần Tuan