

**TRANSFORMER MANUFACTURING JSC
AND HANOI ELECTRICAL MATERIALS**

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

No.: 140726/CTBT

Re: Explanation of the difference of 10% of
EBIT compared to the same period last year

Hanoi, July 14th, 2026

**To: - The State Securities Commission,
- Hanoi Stock Exchange,
- Shareholders.**

Pursuant to the provisions of Section 4a, Article 14 of Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on explanation "*Profit after corporate income tax in the report on business results of the announced period changed by 10% or more compared to the report of the same period last year*". Hanoi Transformer Manufacturing and Electrical Materials Joint Stock Company would like to explain the profit difference in the 2nd quarter of 2026 compared to the 2nd quarter of 2025 as follows:

Unit: VND

Criteria	Q2 Year 2026	Q2 Year 2025	Difference Q2/2026 compared to Q2/2025
1. Net revenue from sales and service provision	45 888 088 300	5 494 696 733	40 393 391 567
2. Cost of goods sold	10 068 195 450	1 007 919 022	9 060 276 428
3. Gross profit	35 819 892 850	4 486 777 711	31 333 115 139
4. Financial revenue	9 200 849 077	11 160 922 936	-1 960 073 859
5. Financing costs	97 118 725	1 161 024 779	-1 063 906 054
6. Cost of sales	-19 235 801 634	63 251 048	-19 299 052 682
7. Business management expenses	800 297 575	1 366 851 239	-566 553 664
8. Net profit from business contracts	63 359 127 261	13 056 573 581	50 302 553 680
9. Other incomes	960 000	71 934 303	-70 974 303
10. Other expenses	33 331	233 130 000	-233 096 669
11. Other Profits	926 669	-161 195 697	162 122 366
12. Total pre-tax accounting profit	63 360 053 930	12 895 377 884	50 464 676 046
13. Profit after tax	50 688 036 478	10 269 676 307	40 418 360 171

Main reasons:

In the 2nd quarter of 2026, the Company handed over and recorded the CIT calculation revenue of 01 adjacent apartment while in the 2nd quarter of 2025, the Company handed over and recorded the CIT calculation revenue of 01 apartment. Due to the area and unit selling price of the adjacent apartment and the service revenue (commercial leasing, car parking) when the building is put into stable operation has

increased significantly, sales and service revenue in the 2nd quarter of 2026 increased by about 8.3 times compared to the 2nd quarter of 2025.

- The decrease in revenue from financial activities was due to the decrease in idle cash flow from house purchase and sale collection and the Company is exploiting bank deposits in Q2/2026 compared to Q2/2025.

- The decrease in financial costs is due to the fact that in Q2/2026 the Company no longer has to pay interest rate support costs for apartment buyers according to the sales policy as in Q2/2025 and because the Company has increased the use of its own capital and reduced bank loans for the Company's business activities.

- The sharp decrease in selling costs is due to the reimbursement of product warranty provisions for the adjacent area (19,622,005,895 VND) due to the expiration of the warranty period as prescribed in the contract signed between the Company and the buyer of the adjacent apartment.

- The decrease in business management expenses was due to a decrease in personnel costs in Q2/2026 compared to Q2/2025.

- From the above main reasons, profit before tax and profit after tax in the 2nd quarter of 2026 increased by about 4.9 times compared to the 2nd quarter of 2025.

As of 30/06/2026, the Company has recorded business results of 329/334 apartments and 17/25 adjacent units.

The company respectfully reports to shareholders, the State Securities Commission, and the Hanoi Stock Exchange./.

Recipients:

- As above;
- Save: VP, TV.

**LEGAL REPRESENTATIVE
GENERAL DIRECTOR**



TỔNG GIÁM ĐỐC
Chạch Anh Đức