

No: 48 /TNS-TCKT

Phu My, July 16, 2026

V/v: explanation of profit after
tax change of more than 10%
compared to the same period

To: HANOI STOCK EXCHANGE

- According to Circular 96/2020/TT-BTC dated November 16, 2020, on guidance on information disclosure on the stock market.
- According to Circular 68/2024/TT-BTC dated September 18, 2024, amending and supplementing several articles of the circulars regulating securities transactions on the securities trading system, clearing and settlement of securities transactions, activities of securities companies, and information disclosure on the stock market.

Thong Nhat Sheet Steel Joint Stock Company (TNS) would like to explain that the profit after tax (LNST) of the second quarter of 2026 increased by more than 10% compared to the second quarter of 2025, as follows:

- During the period, the company's product mix shifted towards focusing on higher-margin product groups. Therefore, although net revenue decreased by 10% compared to the same period last year, gross profit still increased by 3% thanks to a faster rate of decrease in cost of goods sold than in revenue. In addition, production volume increased by 60%, and sales volume increased by 38% compared to the same period last year, contributing to improved production capacity utilization.

- Financial expenses decreased by 49% compared to the same period, mainly because the company fully repaid its principal debt to Tin Viet Joint Stock Financial Company, resulting in no interest expenses related to this loan during the period. Simultaneously, the company did not incur any exchange rate difference valuation losses at the end of the period, thus contributing to the reduction in financial expenses.

- In addition, current corporate income tax expenses decreased by 38% compared to the same period last year. The reason is that in the second quarter of 2025, the company recorded additional tax expenses of VND 665 million following tax audits by the State Audit Office for previous periods, while no such expenses were incurred in the second quarter of 2026. Therefore, after-tax profit in the second quarter of 2026 reached VND 3.42 billion, an increase of 10.1% compared to VND 3.10 billion in the second quarter of 2025.

The above is the company's explanation for the more than 10% change in net profit after tax in the second quarter of 2026 compared to the second quarter last year.

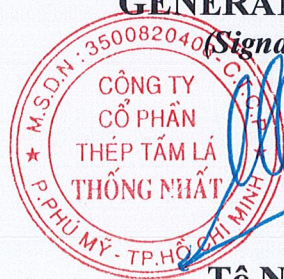
Best regards ./.

Recipients:

- Hanoi Stock Exchange;
- Archive: VT, TCKT.

GENERAL DIRECTOR

(Signature, Seal)



Tô Ngọc Huy