

No.: 369/CV-VNTT

Regarding the explanation of the difference in
after-tax profit in separate financial statements
between the second quarter of 2026 and second quarter of
2025 of the public company

Ho Chi Minh City, July 23, 2026

**To: STATE SECURITIES COMMISSION OF VIETNAM
HANOI STOCK EXCHANGE**

Company Name: Vietnam Technology & Telecommunication Joint Stock Company
Stock Code: TTN
Head Office Address: 16th Floor, WTC Tower, No. 1 Hung Vuong Street, Binh Duong
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Pursuant to: Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance
guiding the disclosure of information on the securities market;

Vietnam Technology & Telecommunication Joint Stock Company explains the main reasons
for the fluctuation in after-tax profit in the second quarter of 2026 separate financial statement,
which decreased by 15.9% compared to second of 2025, as follows:

- Separate after-tax profit in the second quarter of 2025: 19,373,991,298 VND
- Separate after-tax profit in the second quarter of 2026: 16,299,541,044 VND

Reasons:

- Total revenue from sales and service provision increased by 103.6%, equivalent to an increase of 102.8 billion VND compared to the same period last year. This was mainly driven by a strong increase in construction and retail services, which rose by 331.4%, equivalent to an increase of 99.2 billion VND. Meanwhile, revenue from the company's core business services, telecommunications and data center services, which generate high profits, maintained a growth rate of 5.1%, equivalent to an increase of 3.6 billion VND.
- Despite strong revenue growth, after-tax profit decreased by 15.9% compared to the same period last year due to increased expenses during the period, including:
 - The cost of telecommunications service terminal equipment increased by 6.1 billion VND as the company is in the process of replacing and upgrading terminal equipment on a large scale to improve quality and customer experience;
 - Electricity costs for data center services increased by 0.8 billion VND due to the application of business electricity rates instead of production electricity rates as stipulated in Circular 60/2025/TT-BCT of the Ministry of Industry and Trade;
 - Selling expenses increased by 2.9 billion VND, mainly due to the recognition of a provision for warranty costs of 3.3 billion VND for construction projects as stipulated in Circular 99/2025/TT-BTC of the Ministry of Finance.



- In addition, revenue from financial activities, including short-term bank deposits, decreased by 1.4 billion VND compared to the same period last year.

This is the explanatory report of Vietnam Technology & Telecommunication Joint Stock Company regarding the fluctuation in after-tax profit of the separate financial statement for second quarter of 2026 compared to second quarter of 2025.

Respectfully submitted!

VIETNAM TECHNOLOGY & TELECOMMUNICATION
JOINT STOCK COMPANY
GENERAL DIRECTOR



Phạm Tuan Anh



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