

No.: 2/BGD/2607.29

Ho Chi Minh City, July 30, 2026

To: - State Securities Commission of Vietnam (SSC)

- Hanoi Stock Exchange (HNX)

Pursuant to the separate financial statements for the second quarter of 2026 of Pomina Steel Corporation, the Company hereby provides this supplementary explanation of the reasons for its loss after corporate income tax, as follows:

Item	Q2/2026	Q2/2025	Change (%)
Profit/(loss) after corporate income tax	(156,679,608,593)	(170,231,441,842)	-7.96%

In the second quarter of 2026, the Company recorded a loss after corporate income tax of VND 156.68 billion, representing a 7.96% decrease from the VND 170.23 billion loss recorded in the same period of the previous year. The principal reasons are as follows:

Following the receipt of financial support from Vingroup, Pomina 1 Steel Plant gradually resumed production in March 2026. Sales volume increased compared with the same period of the previous year, contributing to higher revenue and gross profit during the quarter.

However, selling expenses and general and administrative expenses also increased as production and business operations resumed. Finance costs remained high, mainly comprising interest expense and late-payment interest and penalties payable to credit institutions and suppliers. Consequently, the increase in revenue and gross profit was insufficient to offset total expenses incurred during the quarter, and the Company recorded a loss after tax of VND 156.68 billion in the second quarter of 2026.

In addition, other expenses in Q2 2026 amounted to VND 43.97 billion, down VND 36.45 billion (45.32%) year on year, mainly because Q2 2025 included depreciation expense for Pomina 3 for the entire first six months of 2025 during the plant's temporary suspension, including the amount not recorded in Q1 2025. No similar catch-up depreciation expense was recognized in Q2 2026.

The above constitutes Pomina Steel Corporation's supplementary explanation of its business results for the second quarter of 2026 based on the separate financial statements. The Company respectfully submits this explanation to the State Securities Commission of Vietnam and the Hanoi Stock Exchange for their information.

Sincerely,

Recipients:

- As above;
- Archives.

POMINA STEEL CORPORATION

