

DS3 JOINT STOCK COMPANY SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

No.: 138/CV- DS3/GT

Quang Ninh, August 14, 2026

To: - State Securities Commission of Vietnam
- Hanoi Stock Exchange

- Company name: **DS3 Joint Stock Company**
- Stock code: DS3
- Head office address: Group 2, Zone 2, Ha Long Ward, Quang Ninh Province
- Tel: 0203.3835 799 Fax: 0203.3836.927

Pursuant to the reviewed 2026 interim consolidated financial statements of DS3 Joint Stock Company, which have been reviewed by Nhan Tam Viet Auditing Company Limited – Hanoi Branch;

DS3 Joint Stock Company hereby provides an explanation for the changes in profit after tax as presented in the reviewed consolidated financial statements for the first six months of 2026, as follows:

1. **Profit after tax for the first six months of 2026 changed by more than 10% compared to the same period in 2025.**

Item	First 6 months of 2026	First 6 months of 2025	Difference	Increase/ Decrease (%)
(A)	(1)	(2)	(3)=(1)-(2)	(4)=(3)/(2)
Net revenue	26.964.025.742	40.534.336.218	-13.570.310.476	-33%
Capital price	22.702.599.947	29.305.192.776	-6.602.592.829	-23%
Profit after tax	408.503.375	5.690.564.901	-5.282.061.526	-93%

Explanation:

The above figures show that the Company's consolidated business results for the first six months of 2026 decreased by 93% compared to the same period in 2025 (with profit after tax changing by more than 10%), mainly due to the following reasons:

Net revenue for the first six months of 2026 decreased by 33% compared to the same period, primarily due to a significant decrease in revenue from civil construction activities.

Cost of goods sold decreased in line with the decline in revenue; however, the decrease in cost of goods sold (23%) was lower than the decrease in revenue (33%), resulting in a lower profit margin from business operations compared to the same period.

In addition, the Company continued to incur expenses related to its business operations during the period. These factors resulted in a decrease in profit after tax for the first six months of 2026 compared to the same period of the previous year.

2. Profit after tax for the first six months of 2026 differed by more than 5% before and after the review.

Item	After review	Before review	Difference	Increase/ Decrease (%)
Profit after tax for the first six months of 2026	408.503.375	750.800.499	-342.297.124	-46%

Profit after tax for the first six months of 2026, as presented in the reviewed financial statements, was VND 408,503,375, representing a decrease of VND 342.297.124, or 46%, compared to the pre-review figure of VND 750.800.499.

The difference was mainly attributable to differences in the assessment between the Company and the auditor regarding the timing of revenue recognition and the determination of completed work volumes under certain contracts during the review of the 2026 interim financial statements.

Based on the relevant supporting documents and the results of the review, the Company made adjustments to revenue and the corresponding cost of goods sold in relation to the work volumes determined to be attributable to the reporting period. As a result, profit after tax for the first six months of 2026 after the review decreased compared to the pre-review figure as stated above.

DS3 Joint Stock Company respectfully submits this explanation to the State Securities Commission of Vietnam and the Hanoi Stock Exchange and hereby confirms that the information disclosed above is true and accurate and assumes full legal responsibility for the contents of the disclosed information.

Recipient:

- As above;
- Save: VP.

GENERAL DIRECTOR

Đào Vũ Chinh