

**THANG LONG INVESTMENT GROUP
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, August 29, 2026

No0108/CV-BCGTTIG

Re: Explanation of the 10% fluctuation in profit after corporate income tax in the separate and consolidated financial statements for the first six months of 2026

To: **- HANOI STOCK EXCHANGE (HNX)**
 - STATE SECURITIES COMMISSION (SSC)

Thang Long Investment Group Joint Stock Company, stock ticker TIG, hereby provides an explanation for the fluctuation of more than 10% in profit after corporate income tax as reported in the income statement for the first six months of 2026 after review, as follows:

No	Items	First six months of 2026	First six months of 2025	Variance (Increase +; Decrease -)	Percentage
1	Gross profit from sales of goods and services	51,38	93,86	(42,480)	-45%
2	Financial income	21,88	7,53	14,354	191%
3	Financial expenses	13,38	12,18	1,205	10%
4	General and administration expenses	10,55	15,90	(5,344)	-34%
5	Total accounting profit before tax	41,56	73,17	(31,611)	-43%
6	Current corporate income tax expense	9,01	14,80	(5,792)	-39%
7	Net profit after corporate income tax	32,56	57,41	(24,855)	-43%

The decline in revenue from sales of goods and provision of services resulted in a decrease in gross profit of VND 42 billion. In addition, finance costs increased by VND 1.2 billion compared to the same period of the previous year, resulting in a VND 31 billion decrease in profit before tax. Corporate income tax expense decreased accordingly. Consequently, profit after tax decreased significantly by VND 24.85 billion, equivalent to a 43% decrease compared to the same period of 2025.

Explanation of the variance in profit after tax in the interim consolidated financial statements:

No	Items	First six months of 2026	First six months of 2025	Variance (Increase +; Decrease -)	Percentage
1	Gross profit from sales of goods and services	54,6	54,0	0,638	1%
2	Financial expenses	14,8	29,8	(15,055)	-50%
3	General and administration expenses	48,3	52,9	(4,602)	-9%
4	Net profit after corporate income tax	3,9	2,9	1,035	36%

The higher finance costs and general and administrative expenses compared to the self-prepared financial statements were the main reasons for the decrease in profit before tax, resulting in a corresponding decrease in corporate income tax expense. Consequently, profit after tax decreased by VND 1.03 billion, equivalent to a 36% decrease between the self-prepared financial statements and the audited financial statements.

The foregoing constitutes the Company's explanation of the fluctuations in profit after corporate income tax as presented in the separate and consolidated financial statements for the first six months of 2026 compared to the first six months of 2025, as well as compared to the audited financial statements of Thang Long Investment Group Joint Stock Company, submitted to the relevant Authorities and esteemed shareholders.

Yours sincerely./.

Recipient:

- As above.
- Save Office, Company's website

