

THAI NGUYEN IRON AND STEEL  
JOINT STOCK COMPANY  
THAI TRUNG ROOLING JOINT  
STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No.: 138 /CV-TTR

Thai Nguyen, October 14, 2026

Re: Explanation of financial statements  
third quarter of 2026

CÔNG TY  
CỔ PHẦN  
CÁN THÉP  
THÁI TRUNG

Digitally signed by CÔNG TY CỔ PHẦN  
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To: - The State Securities Commission;  
- Hanoi Stock Exchange

Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance, guiding the disclosure of information on the stock market.

Based on the Q3 2026 financial statements (stock code TTS).

Thai Trung Roolling Joint Stock Company would like to explain the following contents:

**1. Explanation of the reasons for the profit:**

For the third quarter of 2026, the Company recorded a loss before tax of VND 8.070.843.817, corporate income tax of VND 0 and a loss after tax of VND 8.070.843.817. Details are as follows:

|                                                |                              |
|------------------------------------------------|------------------------------|
| <b>Total revenue and other income include:</b> | <b>1.618.620.931.015 VND</b> |
| Revenues from sales and services rendered:     | 1.618.598.419.610 VND        |
| Financial income                               | 163.223 VND                  |
| Other income                                   | 22.348.182 VND               |
| <b>The total cost includes:</b>                | <b>1.610.550.087.198 VND</b> |
| Cost of goods sold:                            | 1.601.037.033.791 VND        |
| Financial expenses:                            | 5.415.013.437 VND            |
| Cost of goods sold:                            | 70.524.142 VND               |
| General administration expenses:               | 4.027.515.828 VND            |

**2. Explanation of the reasons for the difference in profit after corporate income tax in Q3 2026 compared to the same period in 2025: In Q3 2026, the Company recorded a profit of VND 8.070.843.817, compared to a loss of VND 101.378.323 in Q3 2025:**

- In Q3 2026, the Company produced and sold 114.584 tons of various types of steel, an increase of 2,88%, equivalent to 3.204 tons (compared to 111.380 tons sold in Q3 2025). At the same time, steel selling prices increased by 8,89%, resulting in an increase in sales revenue of VND 171,8 billion, equivalent to 11,87%, compared to the same period in 2025.

- In Q3 2026, the volume of rolled steel sold increased, along with steel selling prices. However, the prices of key raw materials, namely billets and FO oil, increased by 7,04% and 8,6%, respectively, resulting in an increase in cost of goods sold of VND 161,86 billion, equivalent to 11,25%. Consequently, the Company's gross profit increased by only VND 9,94 billion compared to the same period in 2025.

- In Q3 2026, although the Company had fully repaid its long-term debt and had only short-term borrowings outstanding, short-term lending interest rates increased from 7% to 8,6%, and further rose to 9% at the end of July. As a result, financial expenses increased by VND 0,48 billion, equivalent to 9,78%. In addition, general and administrative expenses increased by VND 0,64 billion compared to the same period in 2025.

Pursuant to the Government's Decree No. 132/2020/ND-CP dated 05/11/2020 and based on the Company's business results in Q3 2026, the Company incurred no corporate income tax. Accordingly, the Company recorded a profit after corporate income tax of VND 8,07 billion in Q3 2026.

Company would like to explain to the State Securities Commission, Hanoi Stock Exchange and express our gratitude for their support and assistance in recent times, hoping to receive more support and guidance in disclosing information on the stock market.

Sincerely thank you!

**Recipients:**

- As above;
- Board of Directors, Supervisory Board of the Company;
- General Director, Deputy General Director of the Company;
- [www.ttr.com.vn](http://www.ttr.com.vn);
- Archived: Accounting and Finance Department (8b).

**GENERAL DIRECTOR**  
  
**Trần Tuan**