

**TRANSFORMER MANUFACTURIN JSC
AND HANOI ELECTRICA MATERIALS**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No.: 141026/CTBT

Re: Explanation of the difference of 10% of
EBIT compared to the same period last year

Hanoi, October 14, 2026

CÔNG TY
CỔ PHẦN
CHẾ TẠO
BIẾN THÉ
VÀ VẬT LIỆU
ĐIỆN HÀ NỘI

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**To: - The State Securities Commission,
- Hanoi Stock Exchange,
- Shareholders.**

Pursuant to the provisions of Section 4a, Article 14 of Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on explanation "*Profit after corporate income tax in the report on business results of the announced period changed by 10% or more compared to the report of the same period last year*". Hanoi Transformer Manufacturing and Electrical Materials Joint Stock Company would like to explain the profit difference in the 3rd quarter of 2026 compared to the 3rd quarter of 2025 as follows:

Unit: VND

Criteria	Q3 Year 2026	Q3 Year 2025	Difference Q3/2026 compared to Q3/2025
1. Net revenue from sales and service provision	2 264 650 181	4 968 956 415	-2 704 306 234
2. Cost of goods sold	747 337 795	2 209 345 547	-1 462 007 752
3. Gross profit	1 517 312 386	2 759 610 868	-1 242 298 482
4. Financial revenue	9 894 837 779	12 329 615 505	-2 434 777 726
5. Financing costs		346 711 136	-346 711 136
6. Cost of sales		153 255 726	-153 255 726
7. Business management expenses	610 818 304	1 240 265 600	-629 447 296
8. Net profit from business contracts	10 801 331 861	13 348 993 911	-2 547 662 050
9. Other incomes	3 766 793	101 615 099	-97 848 306
10. Other expenses			
11. Other Profits	3 766 793	101 615 099	-97 848 306
12. Total pre-tax accounting profit	10 805 098 654	13 450 609 010	-2 645 510 356
13. Profit after tax	8 644 078 923	10 760 487 208	-2 116 408 285

Main reasons:

In the 3rd quarter of 2025, the Company handed over and recorded the CIT calculation revenue of 01 apartment while in the 3rd quarter of 2026, the Company did not record the CIT calculation revenue of any house. Therefore, sales and service revenue in the 3rd quarter of 2026 (leasing office activities, trading services and car parking) decreased by about 54% compared to the 3rd quarter of 2025. Correspondingly, the cost of goods decreased by about 66% and gross profit decreased by about 45%.

- Idle cash flow from the collection of money for the purchase and sale of houses and the Company is exploiting bank deposits in the 3rd quarter of 2026 (453 billion) decreased sharply compared to the 3rd quarter of 2025 (1017 billion), but due to the sharp increase in the deposit interest rate in the 3rd quarter of 2026 compared to the 3rd quarter of 2025, the financial revenue in the 3rd quarter of 2026 only decreased by about 19% compared to the 3rd quarter of 2025.

- Financial expenses and selling expenses in the 3rd quarter of 2026 are not incurred.

- The decrease in business management expenses was mainly due to the decrease in personnel costs and service costs purchased outside the 3rd quarter of 2026 compared to the 3rd quarter of 2025.

- From the above main reasons, profit before tax and profit after tax in the 3rd quarter of 2026 decreased by about 19% compared to the 3rd quarter of 2025.

As of 30/09/2026, the Company has recorded business results of 329/334 apartments and 17/25 adjacent units.

The company respectfully reports to shareholders, the State Securities Commission, and the Hanoi Stock Exchange./.

**LEGAL REPRESENTATIVE
GENERAL DIRECTOR**

Recipients:

- As above;
- Save: VP, TV.



TỔNG GIÁM ĐỐC
Chạch Anh Đức