

**TIEN THINH GROUP
JOINT STOCK COMPANY**

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

No: 06/2026/TT6/CV-BCTC

Can Tho City, October 28. 2026

Re: Explanation of the Parent
Company and Consolidated Financial
Statements for Q3 2026 Compared to
the Same Period in 2025

To : **The State Securities Commission of Viet Nam;
Vietnam Stock Exchange;
Hanoi Stock Exchange.**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines on the disclosure of information in the securities market, enterprises are required to explain changes in after-tax profit reported in the Statement of profit or loss when such changes exceed 10% compared to the same period of the previous year.

Based on the Statements of Income for the third quarter of 2026 (both separate and consolidated) of Tien Thinh Group Joint Stock Company, the Company hereby provides the following explanations for the changes in net revenue and profit after tax reported in its financial statements for the third quarter of 2026 compared to the corresponding period in 2025:

Unit: million VND

Indicators (Parent Company)	Quarter III		Accumulated		% Increase/ Decrease Q3 2026 vs Q3 2025	% Increase/ Decrease Accumulated 2026 vs 2025
	2026	2025	2026	2025		
1	2	3	4	5	6=(2-3)/3	7=(4-5)/5
1. Net revenue from sales and the provision of services	264,098	75,809	475,013	227,074	248.37%	109.19%
2. Profit after corporate income tax	2,356	8,539	12,143	15,327	-72.41%	-20.77%
Indicators (Consolidated)	Quarter III		Accumulated		% Increase/ Decrease Q3 2026 vs Q3 2025	% Increase/ Decrease Accumulated 2026 vs 2025
	2026	2025	2026	2025		
1	2	3	4	5	6=(2-3)/3	7=(4-5)/5
1. Net revenue from sales and the provision of services	264,098	75,809	475,013	227,074	248.37%	109.19%
2. Profit after corporate income tax	2,356	8,539	12,143	15,327	-72.41%	-20.77%

1. Explanation of Changes in Revenue

Net revenue reported in both the Parent Company's separate financial statements and the

consolidated financial statements for the third quarter of 2026 amounted to VND 264.098 billion, representing an increase of 248.37% compared to the same period of the previous year (VND 75.809 billion). For the first nine months of 2026, cumulative net revenue reached VND 475.013 billion, an increase of 109.19% compared to the corresponding period in 2025 (VND 227.074 billion). The main reasons for these changes are as follows:

- During the third quarter of 2026, the Company entered into several high-value export contracts, with deliveries commencing in July 2026 and expected to continue through the second quarter of 2027.
- Selling prices remained stable, while export order volumes increased, particularly for fruit juices, frozen products, and fresh fruits. Domestic orders were also maintained.

As a result, net revenue increased by 248.37% in the third quarter of 2026 and by 109.19% for the first nine months of 2026 compared to the corresponding periods of the previous year.

2. Explanation of changes in profit after tax

Profit after tax reported in both the Parent Company's separate financial statements and the consolidated financial statements for the third quarter of 2026 amounted to VND 2.356 billion, representing a decrease of 72.41% compared to the same period in 2025 (VND 8.539 billion). For the first nine months of 2026, cumulative profit after tax reached VND 12.143 billion, a decrease of 20.77% compared to the corresponding period of the previous year (VND 15.327 billion). The main reasons for these changes are as follows:

- The Company expanded its export trading activities and introduced new products, including durian products supplied to new customers. Although these orders contributed to revenue growth, they generated relatively low profit margins. Meanwhile, selling prices for certain products remained stable, while raw material costs increased slightly. Consequently, gross profit for the third quarter of 2026 decreased to VND 14.369 billion, compared to VND 17.218 billion in the same period of the previous year.
- Selling expenses in the third quarter of 2026 increased to VND 5.781 billion, compared to VND 2.525 billion in the corresponding period of the previous year, mainly due to the increased volume of export orders and deliveries. Financial expenses also increased to VND 4.793 billion, compared to VND 3.189 billion in the same period of the previous year, primarily as a result of higher borrowing costs.
- For the first nine months of 2026, despite a 109.19% increase in net revenue, gross profit increased only slightly, from VND 36.891 billion to VND 38.278 billion. Meanwhile, selling expenses and financial expenses increased by approximately VND 3.244 billion and VND 3.412 billion, respectively.

Tien Thinh Group Joint Stock Company commits that the contents of the above explanation letter are honest and accurate.

Recipient:

- *As above;*
- *FAD;*
- *BOD, AC, BOM;*
- *Archive for record.*

**TIEN THINH GROUP JOINT STOCK COMPANY
CHAIRMAN OF THE BOARD OF DIRECTORS**



PHAM TIEN HOAI