CÔNG TY CỔ PHẦN TẬP ĐOÀN EDX
Digitally signed by CÔNG TY CỔ PHẦN TẬP ĐOÀN EDX
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EDX GROUP
JOINT STOCK COMPANY
No.:1611/2026/CV-EDX

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
Hanoi, November 16, 2026

EXPLANATORY LETTER

Re: Changes exceeding 10% in business results reported in the reviewed interim financial statements for the first six months of 2026 compared with the corresponding period of the previous year.

To: State Securities Commission of Vietnam;

Hanoi Stock Exchange;

Shareholders and Investors.

With reference to the interim financial statements for the first six months of 2026, reviewed by Nhan Tam Viet Auditing Company Limited, EDX Group Joint Stock Company (Tax Code: 0101030402) hereby provides the following explanations of the changes:

I. BUSINESS PERFORMANCE

Item	First six months of 2025	First six months of 2026	Change
Net revenue	0	2.461.979.495	2.461.979.495
Cost of sales	-7.043.470.225	2.034.161.737	9.077.631.962
Gross profit	7.043.470.225	427.817.758	-6.615.652.467
Finance income	50.558	147.817	97.259
Finance costs (entirely borrowing interest)	0	497.284.260	497.284.260
General and administrative expenses	-2.783.388.951	418.702.988	3.202.091.939
Net profit/(loss) from operations	9.827.409.734	-488.021.673	-10.315.431.407
Other income	52.713.316.125	7.302.327.480	-45.410.988.645
Other expenses	632.768.023.593	320.000.000	-632.448.023.593
Other profit/(loss)	-580.054.707.468	6.982.327.480	587.037.034.948
Profit/(loss) before tax	-570.227.297.734	6.494.305.807	576.721.603.541
Profit/(loss) after tax	-570.227.297.734	6.494.305.807	576.721.603.541
Basic earnings per share (VND)	-9.455	108	9.563

II. EXPLANATIONS OF CHANGES

1. Operating background and overall reasons for the changes

During 2025, the Company focused on reviewing, verifying and progressively addressing outstanding items from prior accounting periods reflected in its financial statements, including debts, financial obligations, receivables, payables and accounting balances requiring clarification. These efforts were aimed at strengthening its financial position and preparing for the resumption of business operations. Consequently, no revenue from sales of goods or provision of services was recorded in the first six months of 2025; results for that period were mainly affected by the review, settlement and recognition of outstanding items.

In the first six months of 2026, the Company gradually stabilized its organization and resumed business activities, recording net revenue of VND 2,461,979,495, cost of sales of VND 2,034,161,737 and gross profit of VND 427,817,758.

2. Changes in revenue, cost of sales and gross profit

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Net revenue for the first six months of 2026 amounted to VND 2,461,979,495, compared with no revenue in the corresponding period of 2025, comprising VND 2,085,986,313 from sales of goods and VND 375,993,182 from services, as the Company gradually resumed its business operations.

Cost of sales for the first six months of 2026 amounted to VND 2,034,161,737, compared with negative VND 7,043,470,225 in the corresponding period of 2025. Accordingly, gross profit decreased from VND 7,043,470,225 to VND 427,817,758. The negative cost-of-sales balance in the prior period was associated with the accounting review and requires further verification against the relevant supporting documents and journal entries.

3. Changes in finance costs and general and administrative expenses

Finance costs for the first six months of 2026 amounted to VND 497,284,260, entirely comprising borrowing interest. This represents unpaid interest relating to a borrowing obligation outstanding since 2023 with An Binh Commercial Joint Stock Bank (ABBank), which continues to be recognized as a financial obligation of the Company. It does not arise from a new borrowing used to finance operations during the period. The interest payable and calculation period will continue to be reconciled against loan documents and the bank's debt confirmation.

General and administrative expenses for 2026 amounted to VND 418,702,988, compared with a negative balance of VND 2,783,388,951 in the corresponding period of 2025. The 2026 amount mainly comprised staff costs and outsourced services required to maintain the organization and support the resumption of operations. The 2025 amount arose during the review and settlement of outstanding items and requires verification of the relevant entries and supporting documents before its specific accounting causes can be confirmed.

4. Changes in other income, other expenses and profit after tax

Other income decreased from VND 52,713,316,125 to VND 7,302,327,480, while other expenses decreased from VND 632,768,023,593 to VND 320,000,000. In the comparative period of 2025, these items were significantly affected by the review and settlement of outstanding matters from earlier periods, particularly debts, financial obligations and balances requiring adjustments or treatment under accounting records. Such amounts declined substantially in the first six months of 2026 as the Company shifted its focus to organizational stability and business operations.

As a result, both profit before tax and profit after tax for the first six months of 2026 amounted to VND 6,494,305,807, compared with a loss of VND 570,227,297,734 for the corresponding period of 2025 (restated comparative figures), an improvement of VND 576,721,603,541. The main driver was the sharp decline in other expenses relative to the 2025 period of settling outstanding items, together with the resumption of revenue-generating activities.

5. Commitment to continued review

The Company will continue collecting and completing supporting documents and reconciling debts, borrowing obligations, interest payable and prior-period adjustments. Matters raised by the auditor in the review report will be further examined and addressed, and additional disclosures will be made in accordance with applicable regulations when adequate information, documents and supporting grounds become available.

The above constitutes the Company's explanation of changes in business results reported in the interim financial statements for the first six months of 2026. EDX Group Joint Stock Company respectfully submits this explanation for your consideration.

Respectfully submitted!

Recipients:
- *As above;*
- *Filed: Office records*

LEGAL REPRESENTATIVE
(Signature, full name and company seal)

CÔNG TY CỔ PHẦN TẬP ĐOÀN EDX THÀNH PHỐ HÀ NỘI

CHỦ TỊCH

Nguyễn Đình Hưng

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