

Ho Chi Minh City, May 29th, 2026

**THE EXPLANATION FOR THE REVIEWED INTERIM CONSOLIDATED
BUSINESS RESULT OF THE FISCAL YEAR 2025-2026**

To: - State Securities Commission of Vietnam
- Vietnam Stock Exchange
- Hochiminh Stock Exchange

Hoa Sen Group respectfully reports and explains the reviewed interim consolidated business result of the fiscal year 2025-2026 as follows:

Unit: dong

No.	Item	Reviewed 06 months (from 01 October 2025 to 31 March 2026)	Reviewed 06 months (from 01 October 2024 to 31 March 2025)	Differences	
				Absolute	Relative
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)=(5)/(4)
1	Net revenue	17,358,209,135,083	18,672,015,326,932	(1,313,806,191,849)	-7%
2	Cost of good sold	15,368,213,897,072	16,390,039,419,278	(1,021,825,522,206)	-6%
3	Gross profit	1,989,995,238,011	2,281,975,907,654	(291,980,669,643)	-13%
4	Financial income	65,179,237,998	163,750,503,163	(98,571,265,165)	-60%
5	Financial expenses	184,641,569,868	143,927,926,280	40,713,643,588	28%
	<i>In which: interest expense</i>	<i>160,426,495,177</i>	<i>95,432,649,050</i>	<i>64,993,846,127</i>	<i>68%</i>
6	Selling expenses	1,309,782,301,987	1,585,992,280,197	(276,209,978,210)	-17%
7	General and administration expenses	342,433,947,430	312,987,872,738	29,446,074,692	9%
8	Net operating profit	218,316,656,724	402,818,331,602	(184,501,674,878)	-46%
9	Other income	29,881,798,147	16,695,250,990	13,186,547,157	79%
10	Other expenses	1,426,256,423	943,946,342	482,310,081	51%
11	Net other income	28,455,541,724	15,751,304,648	12,704,237,076	81%
12	Profit before tax	246,772,198,448	418,569,636,250	(171,797,437,802)	-41%
13	Income tax-current	50,026,788,810	47,949,859,359	2,076,929,451	4%
14	Income tax-deferred	10,924,729,620	(2,442,441,704)	13,367,171,324	-
15	Profit after tax	185,820,680,018	373,062,218,595	(187,241,538,577)	-50%

In the first 06 months of the fiscal year 2025-2026, consolidated after-tax profit reached VND 186 billion decrease by VND 187 billion compared to the same period. The main reason is:

- The gross profit decrease by VND 292 billion, corresponds to decreasing 13% compared to the same period.
- Financial income decrease by VND 99 billion, corresponds to decreasing 60% compared to the same period.
- Financial expenses increase by VND 41 billion, corresponds to increasing 28%. In which, interest expenses increase by VND 65 billion, corresponds to increasing 68% and realised foreign exchange losses decrease by 24 billion, corresponds to decreasing by 50% compared to the same period.
- Selling expenses decrease by VND 276 billion, corresponds to decreasing 17% compared to the same period.

- General and administration expenses increase by VND 29 billion, corresponds to increasing 9% compared to the same period.

Sincerely thank you and best regards./.


GENERAL DIRECTOR
VU VAN THANH


CÔNG TY
CỔ PHẦN
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HOA SEN
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