

Ho Chi Minh City, May 29<sup>th</sup>, 2026

**THE EXPLANATION FOR THE REVIEWED INTERIM SEPARATE  
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 separate 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	27,903,945,150,529	27,964,038,877,005	(60,093,726,476)	0%
2	Cost of good sold	26,597,240,986,591	26,577,927,401,010	19,313,585,581	0%
3	Gross profit	1,306,704,163,938	1,386,111,475,995	(79,407,312,057)	-6%
4	Financial income	74,769,760,662	172,408,217,041	(97,638,456,379)	-57%
5	Financial expenses	180,875,837,015	139,214,525,139	41,661,311,876	30%
	<i>In which: interest expense</i>	<i>157,683,569,817</i>	<i>91,979,094,649</i>	<i>65,704,475,168</i>	<i>71%</i>
6	Selling expenses	1,002,271,703,083	1,309,754,089,063	(307,482,385,980)	-23%
7	General and administration expenses	208,350,306,791	197,525,607,465	10,824,699,326	5%
8	Net operating profit	(10,023,922,289)	(87,974,528,631)	77,950,606,342	-
9	Other income	40,839,091,054	8,463,273,774	32,375,817,280	383%
10	Other expenses	577,805,557	1,675,547,319	(1,097,741,762)	-66%
11	Net other income	40,261,285,497	6,787,726,455	33,473,559,042	493%
12	Profit before tax	30,237,363,208	(81,186,802,176)	111,424,165,384	-
13	Income tax-current	13,549,441,278	-	13,549,441,278	-
14	Income tax-deferred	5,439,810,291	6,568,818,156	(1,129,007,865)	-17%
15	Profit after tax	11,248,111,639	(87,755,620,332)	99,003,731,971	-

In the first 06 months of the fiscal year 2025-2026, separate after-tax profit reach VND 11 billion increase by VND 99 billion compared to the same period (the first 06 months of the fiscal year 2024-2025 loss VND 88 billion). The main reason is:

- The gross profit in the first 06 months decrease by VND 79 billion compared to the same period, corresponds to decreasing 6%.
- Financial income decrease by VND 98 billion compared to the same period, corresponds to decreasing 57%.
- Financial expenses increase by VND 42 billion, corresponds to increasing 30%. In which, interest expenses increase by VND 66 billion, corresponds to increasing 71% and realised foreign exchange losses decrease by 24 billion, corresponds to decreasing by 51% compared to the same period.

- Selling expenses decrease by VND 307 billion, corresponds to decreasing 23% compared to the same period.
- General and administration expenses increase by VND 11 billion, corresponds to increasing 5% compared to the same period.

Sincerely thank you and best regards./.

  
**GENERAL DIRECTOR**  
  
**VU VAN THANH**

