HOA SEN GROUP

No.258/CV/HSG/2026

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ho Chi Minh City , October 30th , 2026

THE EXPLANATION FOR THE CONSOLIDATED BUSINESS RESULT OF THE FOURTH QUARTER 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 consolidated business result of the fourth quarter of the fiscal year 2025-2026 as follows:

1. Explanation for the consolidated business result of the fourth quarter of the fiscal year 2025-2026:

Unit: dong

NO.	ITEM	4th quarter of the FY 2025-2026 *(from 01 July 2026 to 30 September 2026)*	4th quarter of the FY 2024-2025 *(from 01 July 2025 to 30 September 2025)*	Differences	
				Absolute	Relative
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)=(5)/(4)
1	Net revenue	10,384,376,169,724	8,356,617,952,866	2,027,758,216,858	24%
2	Cost of good sold	9,134,522,589,041	7,335,645,803,585	1,798,876,785,456	25%
3	Gross profit	1,249,853,580,683	1,020,972,149,281	228,881,431,402	22%
4	Financial income	12,362,596,967	55,954,636,807	(43,592,039,840)	-78%
5	Financial expenses	154,063,632,472	68,397,817,307	85,665,815,165	125%
	In which: interest expense	*139,221,753,389*	*47,058,761,250*	*92,162,992,139*	*196%*
6	Selling expenses	797,679,362,254	733,973,465,060	63,705,897,194	9%
7	General and administration expenses	214,512,659,811	183,308,017,944	31,204,641,867	17%
8	Net operating profit	95,960,523,113	91,247,485,777	4,713,037,336	5%
9	Other income	704,425,367	23,185,813,703	(22,481,388,336)	-97%
10	Other expenses	4,405,385,545	3,241,824,331	1,163,561,214	36%
11	Net other income	(3,700,960,178)	19,943,989,372	(23,644,949,550)	-119%
12	Profit before tax	92,259,562,935	111,191,475,149	(18,931,912,214)	-17%
13	Income tax-current	47,899,890,667	31,458,410,835	16,441,479,832	52%
14	Income tax-deferred	(11,240,695,152)	(4,925,032,434)	(6,315,662,718)	-
15	Profit after tax	55,600,367,420	84,658,096,748	(29,057,729,328)	-34%

In the fourth quarter of the fiscal year 2025-2026, consolidated after-tax profit reached VND 56 billion decrease by VND 29 billion compared to the same period. The main reason is:

- The gross profit increase by VND 229 billion compared to the same period, corresponds to increasing 22%.
- Financial income decrease by VND 44 billion compared to the same period, corresponds to decreasing 78%.
- Financial expenses increase by VND 86 billion, corresponds to increasing 125%. In which, interest expenses increase by VND 92 billion, corresponds to increasing 196% and realised foreign exchange losses decrease by VND 6 billion, corresponds to decreasing by 30% compared to the same period.
- Selling expenses increase by VND 64 billion, corresponds to increasing 9% compared to the same period.

- General and administration expenses increase by VND 31 billion, corresponds to increasing 17% compared to the same period.

2. Explanation for the accumulative consolidated business result of the fiscal year 2025-2026:

Unit: dong

No.	Item	*FY 2025-2026 (from 01 October 2025 to 30 September 2026)*	*FY 2024-2025 (from 01 October 2024 to 30 September 2025)*	Differences	
				Absolute	Relative
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)=(5)/(4)
1	Net revenue	37,735,842,484,278	36,537,815,078,167	1,198,027,406,111	3%
2	Cost of good sold	32,969,815,914,644	32,017,774,229,562	952,041,685,082	3%
3	Gross profit	4,766,026,569,634	4,520,040,848,605	245,985,721,029	5%
4	Financial income	81,699,779,922	280,816,502,864	(199,116,722,942)	-71%
5	Financial expenses	464,724,650,754	272,277,658,507	192,446,992,247	71%
	In which: interest expense	*420,414,352,964*	*185,092,843,322*	*235,321,509,642*	*127%*
6	Selling expenses	2,912,982,008,570	3,108,884,169,318	(195,902,160,748)	-6%
7	General and administration expenses	736,076,538,935	665,712,007,080	70,364,531,855	11%
8	Net operating profit	733,943,151,297	753,983,516,564	(20,040,365,267)	-3%
9	Other income	57,595,905,584	76,629,349,526	(19,033,443,942)	-25%
10	Other expenses	6,603,312,802	5,317,436,255	1,285,876,547	24%
11	Net other income	50,992,592,782	71,311,913,271	(20,319,320,489)	-28%
12	Profit before tax	784,935,744,079	825,295,429,835	(40,359,685,756)	-5%
13	Income tax-current	196,007,100,706	107,392,079,743	88,615,020,963	83%
14	Income tax-deferred	(34,765,875,347)	(17,108,723,652)	(17,657,151,695)	-
15	Profit after tax	623,694,518,720	735,012,073,744	(111,317,555,024)	-15%

In the fiscal year 2025-2026, consolidated after-tax profit reached VND 624 billion decrease by VND 111 billion compared to the same period. The main reason is:

- The gross profit increase by VND 246 billion, corresponds to increasing 5% compared to the same period.
- Financial income decrease by VND 199 billion, corresponds to decreasing 71% compared to the same period.
- Financial expenses increase by VND 192 billion, corresponds to increasing 71%. In which, interest expenses increase by VND 235 billion, corresponds to increasing 127% and realised foreign exchange losses decrease by 43 billion, corresponds to decreasing by 49% compared to the same period.
- Selling expenses decrease by VND 196 billion, corresponds to decreasing 6% compared to the same period.
- General and administration expenses increase by VND 70 billion, corresponds to increasing 11% compared to the same period.

Sincerely thank you and best regards./.

GENERAL DIRECTOR

CÔNG TY CỔ PHẦN TẬP ĐOÀN HOA SEN

VU VAN THANH