

TRUNGDO JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL REPORT
QUARTER I, 2026

NGHỆ AN, APRIL 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 March 2026

Currency unit: VND

ASSET	Code	Note	Ending balance	Opening balance
1	2	3	4	5
A – CURRENT ASSETS	100		666.880.945.591	620.124.469.135
I. Cash and cash equivalents	110		14.163.033.739	5.469.630.955
1. Cash	111		14.163.033.739	5.469.630.955
II. Short-term financial investments	120		1.000.000.000	1.000.000.000
1. Held-to-maturity investments	123		1.000.000.000	1.000.000.000
III. Accounts receivable - short-term	130		152.025.305.539	130.891.532.170
1. Short-term trade receivables	131		137.352.182.514	133.720.921.671
2. Short-term advances to suppliers	132		20.156.359.150	8.033.164.479
3. Other short-term receivables	135		14.855.837.791	9.476.519.936
4. Allowance for doubtful short-term debts (*)	136		(20.339.073.916)	(20.339.073.916)
IV. Inventories	140		485.455.305.628	472.807.666.010
1. Inventories	141		488.339.653.435	475.692.013.817
2. Provision for inventories (*)	142		(2.884.347.807)	(2.884.347.807)
V. Other current assets	160		14.237.300.685	9.955.640.000
1. Short-term prepaid expenses	161		3.641.971.890	4.177.337.069
2. Deductible value added tax	162		5.338.471.777	1.923.270.632
3. Taxes and other receivables from the State budget	163		5.256.857.018	3.855.032.299
B – NON-CURRENT ASSETS	200		995.082.014.117	964.945.630.582
I. Accounts receivables - long-term	210		2.929.276.341	2.893.591.341
1. Other long-term receivables	215		2.929.276.341	2.893.591.341
II. Fixed assets	220		756.992.833.584	774.884.957.232
1. Tangible fixed assets	221		753.738.203.955	771.542.364.639
- Cost	222		1.475.640.777.901	1.475.680.633.963
- Accumulated depreciation (*)	223		(721.902.573.946)	(704.138.269.324)
2. Finance lease fixed assets	224		3.254.629.629	3.342.592.593
- Cost	225		3.518.518.519	3.518.518.519
- Accumulated depreciation (*)	226		(263.888.890)	(175.925.926)
3. Intangible fixed assets	227		-	-
- Cost	228		1.000.000.000	1.000.000.000
- Accumulated depreciation (*)	229		(1.000.000.000)	(1.000.000.000)
III. Investment properties	240		97.772.320.261	67.207.835.048
- Cost	241		126.261.816.095	94.769.181.249
- Accumulated depreciation (*)	242		(28.489.495.834)	(27.561.346.201)
IV. Long-term work in progress	250		107.918.964.177	90.137.374.762
1. Construction in progress	252		107.918.964.177	90.137.374.762
V. Other long-term assets	270		29.468.619.754	29.821.872.199
1. Long-term prepaid expenses	271		29.468.619.754	29.821.872.199
TOTAL ASSETS (280 = 100 + 200)	280		1.661.962.959.708	1.585.070.099.717
C - LIABILITIES	300		891.239.510.465	815.451.032.673
I. Current liabilities	310		566.737.195.979	477.179.402.985
1. Short-term trade payables	311		99.325.443.265	67.226.213.798
2. Short-term advances from customers	312		19.739.382.509	8.869.971.642
3. Dividends and profits payable	313		23.677.969.132	23.677.969.132
4. Short-term statutory obligations	314		3.427.847.733	1.788.123.229
5. Payables to employees	315		6.630.572.459	9.279.857.607
6. Short-term accrued expenses	316		7.559.659.706	7.095.869.628
7. Short-term deferred revenue	319		3.761.625.895	5.561.221.291
8. Other short-term payables	320		45.777.496.428	45.061.470.839
9. Short-term borrowings and financial lease liabilities	321		354.401.449.878	306.177.956.845
10. Bonus and welfare fund	323		2.435.748.974	2.440.748.974



II. Non-current liabilities	330		324.502.314.486	338.271.629.688
1. Other long-term payables	338		3.055.650.093	3.065.650.093
2. Long-term borrowings and financial lease liabilities	339		312.143.594.023	325.902.909.225
3. Science and technology development fund	344		9.303.070.370	9.303.070.370
D - OWNER'S EQUITY	400		770.723.449.243	769.619.067.044
1. Owner's contributed capital	411		300.000.000.000	300.000.000.000
- Ordinary shares with voting rights	411a		300.000.000.000	300.000.000.000
2. Capital surplus	412		70.108.165.888	70.108.165.888
3. Other capital	414		4.411.022.504	4.469.967.593
4. Investment and development fund	418		235.822.094.322	235.822.094.322
5 Other owner's funds	419		-	-
6. Retained profits	420		159.808.624.191	158.820.284.763
- Retained profit brought forward	420a		158.820.284.764	153.851.560.581
- Retained profit for the current period	420b		988.339.428	4.968.724.182
7. Non-controlling interest	429		573.542.338	398.554.478
TOTAL RESOURCES (440 = 300 + 400)	440		1.661.962.959.708	1.585.070.099.717

Approved on April 28, 2026

Preparer

Duong Thi Mai Hue

Chief Accountant

Nguyen Nam Khanh

General Director



Nguyen Duy Hien



Reporting entity: TRUNG DO JOINT STOCK COMPANY
Address: 205 Le Duan st, Trung Vinh Ward, Nghe An Province,
Vietnam

Form B 02 – DN/HN
(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Minister of Finance)

CONSOLIDATED INCOME STATEMENT

Reporting period from January 1, 2026 to March 31, 2026

CHỈ TIÊU	Code	Note	Quarter I			Year-to-date	
			Current year	Previous year	Current year	Previous year	
			4	5	6	7	
1. Revenue from sales of goods and provision of services	1		158.486.525.123	88.182.527.064	158.486.525.123	88.182.527.064	
2. Provision of services	2		1.111.555.593	721.835.623	1.111.555.593	721.835.623	
3. Net revenue (10 = 01 - 02)	10		157.374.969.530	87.460.691.441	157.374.969.530	87.460.691.441	
4. Cost of sales	11		136.384.505.216	88.551.415.663	136.384.505.216	88.551.415.663	
5. Gross profit (20 = 10 - 11)	20		20.990.464.314	(1.090.724.222)	20.990.464.314	(1.090.724.222)	
6. Gains/losses from sales or disposals of investment properties	21		-	-	-	-	
7. Financial income	22		5.765.781	34.542.808	5.765.781	34.542.808	
8. Financial expenses	23		11.572.553.155	10.257.348.734	11.572.553.155	10.257.348.734	
- In which: Borrowing costs	24		11.572.553.155	10.257.348.734	11.572.553.155	10.257.348.734	
9. Selling expenses	25		5.809.014.125	4.568.869.240	5.809.014.125	4.568.869.240	
10. General and administrative expenses	26		2.025.832.492	3.785.166.312	2.025.832.492	3.785.166.312	
11. Share of profit or loss of associates and joint ventures	27		-	-	-	-	
12. Net operating profit	30		1.588.830.323	(19.667.565.700)	1.588.830.323	(19.667.565.700)	
{30 = 20 + 21 + (22 - 23) - (25 + 26) + 27}			-	-	-	-	
13. Other income	31		-	20.037.971	-	20.037.971	
14. Other expenses	32		134.671.213	598.727.657	134.671.213	598.727.657	
15. Other profit (40 = 31 - 32)	40		(134.671.213)	(578.689.686)	(134.671.213)	(578.689.686)	
16. Accounting profit before tax (50 = 30 + 40)	50		1.454.159.110	(20.246.255.386)	1.454.159.110	(20.246.255.386)	
17. Current income tax expense	51		290.831.822	942.344.399	290.831.822	942.344.399	
18. Deferred income tax expense	52		-	-	-	-	
19. Net profit after tax (60 = 50 - 51 - 52)	60		1.163.327.288	(21.188.599.785)	1.163.327.288	(21.188.599.785)	
20. Net profit attributable to parent company's equity holders	61		988.339.428	-	988.339.428	-	
21. Net profit attributable to non-controlling interests	62		174.987.860	-	174.987.860	-	
22. Basic EPS (*)	70		39	(706)	39	(706)	
23. Diluted EPS (*)	71		-	-	-	-	

Preparer

Chief Accountant

Duong Thi Mai Hue

Nguyen Nam Khanh

Approved on April 28, 2026

General Director



Nguyen Duy Hien

CONSOLIDATED STATEMENT OF CASH FLOWS

Reporting period from January 1, 2026 to March 31, 2026

Currency unit: VND

ITEM	Code	Note	Year-to-date	
			Current period	Previous year
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	1		1.454.159.110	(20.246.255.386)
2. Adjustments for:			30.626.512.897	30.186.974.430
- Depreciations and amortisations	2		18.780.417.219	19.669.091.354
- Allowances and provisions	3		-	-
- Exchange gains/ loss arising from revaluation of monetary items dominated in foreign currencies	04		-	-
- Gains/ Loss from investmanes	05		-	-
- Interest expense	6		11.846.095.678	10.517.883.076
- Other adjustments	7		-	-
3. Operating profit before change in working capital	8		(28.955.662.246)	(8.945.104.372)
- Change in receivables	09		(25.986.484.233)	(20.244.174.944)
- Change in inventories	10		(12.647.639.618)	5.317.556.911
- Change in payables and other liabilities	11		23.618.270.446	26.216.462.734
- Change in prepaid expenses	12		888.617.624	(703.296.551)
- Change in trading securities	13		-	-
- Interest paid	14		(11.656.021.987)	(10.517.883.076)
- Income tax paid	15		(1.473.851.853)	(8.079.122.920)
- Other proceeds from operating activities	16		(1.624.607.536)	536.495.618
- Other payments for operating activities	17		(73.945.089)	(1.471.142.144)
Net cash flows from operating activities	20		3.125.009.761	995.614.672
II. Cash flows from investing activities			-	-
1. Payments for additions to fixed assets and other long-term assets	21		(28.901.083.266)	(21.390.252.683)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Payments for purchase of debt instruments of other entities	23		-	-
4. Receipts from collecting loans, sales of debt instrument of other entities	24		-	80.000.000
5. Payments for equity investments in other entities	25		-	-
6. Proceeds from disposal of investments in other entities	26		-	-
7. Receipts of interests on term deposits and loans dividends and distributed profit received	27		5.298.458	2.734.977
Net cash flows from investing activities	30		(28.895.784.808)	(21.307.517.706)
III. Cash flows from financing activities			-	-
1. Proceeds from issuing shares and receiving capital contributions	31		-	-
2. Payments to owners for repurchasing or redeeming the entity's	32		-	-
3. Proceeds from borrowings	33		151.337.040.666	121.701.310.955
4. Payments to settle loan principals	34		(116.609.108.835)	(99.248.997.078)
5. Repayments of finance lease principal	35		(263.754.000)	-
6. Payments of dividends	36		-	(1.687.690.330)
Net cash flows from financing activities	40		34.464.177.831	20.764.623.547
Net cash flows during the period (50 = 20+30+40)	50		8.693.402.784	452.720.513
Cash and cash equivalents at the beginning of the year	60		5.469.630.955	9.890.781.731
Effect of foreign exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70		14.163.033.739	10.343.502.244



Approved on April 28, 2026

Preparer



Duong Thi Mai Hue

Chief Accountant



Nguyen Nam Khanh

General Director



Nguyen Duy Hien



I. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS AND CHANGES IN ACCOUNTING POLICIES

1.1. Change in applicable accounting regime

Effective from 01 January 2026, the Company changed its accounting regime from Circular No. 200/2014/TT-BTC to Circular No. 99/2025/TT-BTC dated 31 December 2025. This change has resulted in adjustments to the structure of the Statement of Financial Position and the presentation of certain line items to comply with the new regulations.

2.2. Adjustment of opening balances (Restatement)

The line items on the Statement of Financial Position as at 01 January 2026 have been restated in accordance with the new presentation format under Circular 99. The significant changes are as follows:

Items	Previously reported amounts (Circular 200/2014/TT-BTC)	Reclassification/Adjustment	Restated amounts (Circular 99/2025/TT-BTC)	Reasons for adjustment
LIABILITIES				
Dividends and profit payable	-	23.677.969.132	23.677.969.132	Reclassified from "Other short-term payables" in accordance with the presentation requirements of Circular 99/2025/TT-BTC.
Other short-term payables	68.739.439.971	(23.677.969.132)	45.061.470.839	Reclassified to "Dividends and profit payable" in accordance with Circular 99/2025/TT-BTC.
Other equity	-	4.469.967.593	4.469.967.593	Reclassified from "Funds" and "Funds for fixed asset formation" in accordance with Circular 99/2025/TT-BTC.
Funds	2.819.505.048	(2.819.505.048)	-	Reclassified to "Other equity" in accordance with Circular 99/2025/TT-BTC.
Funds for fixed asset formation	1.650.462.545	(1.650.462.545)	-	Reclassified to "Other equity" in accordance with Circular 99/2025/TT-BTC.

The above reclassifications are made solely to comply with the presentation requirements of Circular 99/2025/TT-BTC and do not affect the total liabilities, total equity, or the Company's results of operations.

II. NOTES TO THE CONSOLIDATED STATEMENT FINANCIAL STATEMENTS POSITION

Currency unit: VND

01. Cash and cash equivalents

	31/03/2026	01/01/2026
- Cash on hand	1.040.000.882	1.987.150.768
- Cash in banks	13.123.032.857	3.482.480.187
Total	14.163.033.739	5.469.630.955

02. Financial investment

	31/03/2026	01/01/2026
Investment held until maturity		
Time deposits at Foreign Trade Joint Stock Commercial Bank	1.000.000.000	1.000.000.000
Total	1.000.000.000	1.000.000.000

03. Other short-term receivables

	31/03/2026	01/01/2026
Short-term advances	9.323.458.183	3.243.818.728
<i>In which: Advances to related parties</i>	253.278.000	253.278.000
Others	5.532.379.608	6.232.701.208
Total	14.855.837.791	9.476.519.936

04. Inventories

	31/3/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
Raw materials	83.020.476.573	-	72.410.204.978	-
Tools and supplies	1.366.115.062	-	1.368.067.180	-
Work in progress	84.852.354.062	-	82.103.981.918	-
Finished goods	315.973.999.936	(2.884.347.807)	317.452.387.468	(2.884.347.807)
Merchandise inventories	3.126.707.802	-	2.357.372.273	-
Goods on consignment	-	-	-	-
Total	488.339.653.435	(2.884.347.807)	475.692.013.817	(2.884.347.807)



05. Investment properties

Represents the value of infrastructure at real estate projects owned by the Company.

	Infrastructure	Total
Cost	-	-
As at 01 January 2026	94.769.181.249	94.769.181.249
As at 31 March 2026	126.261.816.095	126.261.816.095
Accumulated depreciation	-	-
As at 01 January 2026	(27.561.346.201)	(27.561.346.201)
As at 31 March 2026	(28.489.495.834)	(28.489.495.834)
Net book value	-	-
As at 01 January 2026	67.207.835.048	67.207.835.048
As at 31 March 2026	97.772.320.261	97.772.320.261

06. Tangible fixed assets

	Buildings	Machinery and equipment	Motor vehicles	Office equipment	Total
Cost					
As at 01 January 2026	277.913.070.075	1.096.373.769.583	100.004.829.889	1.388.964.416	1.475.680.633.963
Buy during the period					-
Downward adjustment	39.856.062				39.856.062
As at 31 March 2026	277.873.214.013	1.096.373.769.583	100.004.829.889	1.388.964.416	1.475.640.777.901
Accumulated depreciation					
As at 01 January 2026	121.657.169.138	496.167.829.211	84.939.707.552	1.373.563.423	704.138.269.324
Depreciation during the period	3.485.421.931	13.165.991.162	1.111.543.960	1.347.570	17.764.304.622
Other increases					-
As at 31 March 2026	125.142.591.069	509.333.820.373	86.051.251.512	1.374.910.993	721.902.573.946
Net book value					
As at 01 January 2026	156.255.900.937	600.205.940.372	15.065.122.337	15.400.993	771.542.364.639
As at 31 March 2026	152.730.622.944	587.039.949.210	13.953.578.377	14.053.423	753.738.203.955

07. Intangible fixed assets

	Brand value	Total
Cost		
As at 01 January 2026	1.000.000.000	1.000.000.000
- Additions	-	-
As at 31 March 2026	1.000.000.000	1.000.000.000
Accumulated depreciation		
As at 01 January 2026	(1.000.000.000)	(1.000.000.000)
As at 31 March 2026	(1.000.000.000)	(1.000.000.000)
Net book value		
- As at 01 January 2026	-	-
- As at 31 March 2026	-	-

08. Other short-term payables

	As at 31 March 2026	As at 01 January 2026
Payable to related parties	10.152.727.417	10.152.727.417
Hanoi Construction Corporation	10.152.727.417	10.152.727.417
Principal loan payable	3.116.000.000	3.116.000.000
Interest payable	6.962.727.417	6.962.727.417
Surplus settlement amount	74.000.000	74.000.000
Payable to other entities and individuals	35.624.769.011	34.908.743.422
Trade union fees	4.003.221.971	3.832.943.587
Maintenance fees for building N03-T6	4.194.968.380	4.194.968.380
Social insurance	424.950.523	449.355.087
Payable to Taseco Real Estate Investment Joint Stock Company for capital contribution to the N03-T6 apartment project awaiting settlement	22.838.298.566	22.838.298.566
Other short-term payables	4.163.329.571	3.593.177.802
Total	45.777.496.428	45.061.470.839

09. Short-term loans and finance lease liabilities

	As at 31 March 2026	As at 01 January 2026
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Nghe An Branch	87.844.472.011	76.332.079.463
Vietnam Joint Stock Commercial Bank for Industry and Trade - Vinh Branch	109.363.282.719	89.575.350.590
Military Commercial Joint Stock Bank (MB) - Nghe An Branch	22.800.000.000	24.968.720.104
Loans from individuals and other organizations:	83.193.322.800	67.938.322.800

<i>In which: Short-term loans payable to related parties</i>	67.863.000.000	59.908.000.000
<i>Ms. Nguyen Hoang Phuong Nga - Member of the Board of Directors</i>	11.750.000.000	12.125.000.000
<i>Mr. Tran Quoc Hung - Member of the Supervisory Board</i>	0	0
<i>Ms. Nguyen Thi My Canh - Major shareholder</i>	51.213.000.000	38.083.000.000
<i>Mr. Nguyen Hong Hai - Related individual</i>	4.900.000.000	9.700.000.000
Long-term loans due for repayment	50.145.356.348	46.308.467.888
Long-term lease payments due for repayment	1.055.016.000	1.055.016.000
Total	354.401.449.878	306.177.956.845

10. Long-term loans and finance lease liabilities

	As at 31 March 2026	As at 01 January 2026
Vietnam Joint Stock Commercial Bank for Industry and Trade - Vinh Branch	305.356.751.302	318.146.379.504
Vietnam Foreign Trade Joint Stock Commercial Bank - Nghe An Branch	4.588.938.100	5.294.871.100
Financial lease debt	2.197.904.621	2.461.658.621
Total	312.143.594.023	325.902.909.225

III. NOTES TO CONSOLIDATED STATEMENT OF INCOME

01. Revenue from sales of goods and provision of services (including internal revenue)

	First Quarter	
	Current year	Previous year
Revenue from sales of merchandise and finished goods	137.172.983.660	78.918.495.638
Revenue from provision of services	9.892.984.045	3.565.465.938
Revenue from investment property business	10.938.049.318	5.493.488.985
Other revenue	482.508.100	205.076.503
Total	158.486.525.123	88.182.527.064

02. Revenue deductible

	First Quarter	
	Current year	Previous year
Sales returns	-	3.968.519
Sales discounts	163.539.522	154.033.279
Sales allowances	948.016.071	563.833.825
Total	1.111.555.593	721.835.623

03. Cost of sales

	First Quarter	
	Current year	Previous year
Finished goods and merchandise goods sold	125.149.959.875	83.886.267.903
Services provided	2.209.366.024	2.071.544.103
Cost of investment property business	8.373.839.419	2.078.321.704
Other	651.339.898	515.281.952
Total	136.384.505.216	88.551.415.663

04. Financial income

	First Quarter	
	Current year	Previous year
Interest on deposits	5.765.781	34.542.808
Total	5.765.781	34.542.808

05. Financial expenses

	First Quarter	
	Current year	Previous year
Interest expense	11.490.885.639	10.257.348.734
Finance lease expense	81.667.516	-
Total	11.572.553.155	10.257.348.734

06. Selling expenses

	First Quarter	
	Current year	Previous year
Raw material costs	80.488.780	-
Labor costs	1.426.682.968	814.474.298
Tool and equipment costs	18.050.124	240.000
Depreciation costs	398.670.614	297.101.549
Transportation and handling costs	2.103.541.582	1.519.282.912
Outsourced service costs	1.781.580.057	1.937.770.481



Total

5.809.014.125

4.568.869.240

07. General and Administrative expenses

	First Quarter	
	Current year	Previous year
Employee costs	1.166.275.546	2.004.433.690
Depreciation costs	88.864.260	87.110.874
Taxes, fees and charges	-	906.824.551
Outsourced service costs	159.726.458	168.135.179
Other cash expenses	610.966.228	618.662.018
Total	2.025.832.492	3.785.166.312

III. RELATED PARTY INFORMATION

Related parties of the Company include: Key management personnel, individuals related to key management personnel, and other related parties.

A, Transactions and balances with key management personnel and their related individuals

Key management personnel consist of members of the Board of Directors and the Board of Management (the Executive Board). Related individuals are defined as close family members of these key management personnel.

The list of key management personnel and their related individuals is as follows:

No.	Full name	Relationship
1	Mr. Nguyen Hong Son	Chairman of the Board of Directors
2	Mr. Tran Van Hoan	Member of the Board of Directors
3	Mr. Nguyen Duy Hien	Member of the Board of Directors
4	Mr. Doan Quang Le	Member of the Board of Directors
5	Ms. Nguyen Hoang Phuong Nga	Member of the Board of Directors
6	Mr. Phan Dang Dung	Head of the Supervisory Board
7	Mr. Nguyen Nam Khanh	Chief Accountant
8	Mr. Tran Quoc Hung	Member of the Supervisory Board
9	Ms. Nguyen Thi Minh	Member of the Supervisory Board
10	Ms. Nguyen Thi My Canh	Major shareholder, wife of Mr. Nguyen Hong Son
11	Mr. Nguyen Hong Hai	Younger brother of Mr. Nguyen Hong Son

Transactions arising during the reporting period between the Company and key management personnel and their related individuals are as follows:

	1st Quarter 2026
Ms. Nguyen Thi My Canh	
Principal repayment	22.900.000.000
Loans granted to the Company	9.770.000.000
Ms. Nguyen Hoang Phuong Nga	
Principal repayment	375.000.000
Mr. Nguyen Hong Hai	
Repaying the principal loan	4.800.000.000

As at 31/03/2026, balances with key management personnel and their related individuals are disclosed in items I.3 and I.9.

Income of key management personnel in the third quarter of 2025 is as follows:

Income from salaries & bonuses	Income from allowances
397.812.245 VND	200.000.000 VND

B, Transactions with other related parties

Other related parties of the Company include:

Related party	Relationship
Trung Do Trading Joint Stock Company	Subsidiary

Hanoi Construction Corporation - JSC

Major shareholder

As at 31/03/2026, balances with related parties are presented in Note I.8.

Preparer

Duong Thi Mai Hue

Chief Accountant

Nguyen Nam Khanh

Approved on April 28, 2026
General Director

Nguyen Duy Hien

TRUNG DO JOINT STOCK COMPANY

No: 885.../TCKT

Subject: Explanation of Changes in Net Profit
After Tax in the Consolidated Q1 2026
financial Statements

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Nghe An, April. 28, 2026

To: - State Securities Commission
- Hanoi Stock Exchange

Business name: TRUNG DO JOINT STOCK COMPANY

Legal representative: Mr. Nguyen Duy Hien - Title: Director

Head office address: 205 Le Duan Street, Truong Vinh Ward, Nghe An Province

Tax code: 2900324272

Phone: 02383.844410

Trung Do Joint Stock Company would like to explain the fluctuation in Post-Tax Profit in the Consolidated Q1/2026 Income Statement Compared to Q1/2025, as follows:

Indicator	Quarter I/ 2026 (VND)	Quarter I/ 2025 (VND)	Increase/Decrease (+/-)	
			VND	%
Net profit after tax	1.163.327.288	(21.188.599.785)	22.351.927.073	105,49%

- Profit after corporate income tax in the Consolidates income statement for the first quarter of 2026 increased by 105,49% compared to the first quarter of 2025

- The reason is that as of the fourth first quarter of 2025, the Company had not yet established any subsidiary; therefore, the comparative figures for the corresponding period of the prior year (Q1 2025) represent only the Parent Company's financial information and do not include any subsidiary.

- The variance in profit after tax of the Parent Company for the corresponding period has been explained in the notes to the separate financial statements.

The financial report for Quarter I of 2026 of the Company is publicly available on the website:
<http://www.trungdo.vn/chuyenmuc/quanhecodong>.

Respectfully,

Recipients:

- As above
- Document Archive



DIRECTOR ✓

Nguyễn Duy Hiền