THANG LONG JOINT STOCK CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 399/TLG-TCKT

Hanoi, August 27, 2026

Re: Explanation of Business Performance in the nancial Statements for the First Six Months of 2026 Compared with the Same Period in 2025

To:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market;

Pursuant to the separate financial statements for the first six months of 2026 and the consolidated financial statements for the first six months of 2026;

Thang Long Corporation Joint Stock Company hereby provides an explanation of the variance in profit after tax as presented in the separate financial statements and consolidated financial statements for the first six months of 2026 compared with the corresponding period in 2025, as follows:

1. Separate Financial Statements:

Unit: VND

Indicator	Code	the first six months of 2026	the first six months of 2025	Difference for the First Six Months of the Current Year Compared with the First Six Months of the Previous Year	Increase (+)/Decrease (-) Rate (%)
Profit after corporation income tax	60	**10,282,797,984**	**6,113,439,264**	**4,169,358,720**	**68.20%**

Reason for fluctuation:

The change in profit after corporate income tax in the separate financial statements for the first six months of 2026 was mainly attributable to the fact that, during the period, several projects accounting for a significant proportion of revenue progressed to stages involving the application of advanced technologies, thereby resulting in improved operating efficiency.

2. Consolidated Financial Statements:

Unit: VND

Indicator	Code	the first six months of 2026	the first six months of 2025	Difference for the First Six Months of the Current Year Compared with the First Six Months of the Previous Year	Increase (+)/Decrease (-) Rate (%)
Profit after corporation income tax	60	**7,589,954,999**	**20,538,902,920**	**(12,948,947,921)**	**-63.05%**

Reason for fluctuation:

The change in profit after corporate income tax in the consolidated financial statements for the first six months of 2026 was mainly attributable to a decrease in profit from BOT projects. In addition, the simultaneous increase in interest rates by banks resulted in higher finance costs compared with the same period of the previous year.

The above is Thang Long Corporation Joint Stock Company's explanation of the reasons for the change in profit after corporate income tax as presented in the statement of business results for the first six months of 2026 compared with the first six months of 2025.

Best regards,/.

Recipients:
- As above;
- Filed: Archives, Finance and Accounting Department.

GENERAL DIRECTOR

M.S.D.N: 0100105020 - C.T.C.P
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