

JOINT STOCK COMPANY
THANH THANH CONG – BIEN HOA

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 423/2026/CV/TTC-BH
Re: Explanation of fluctuations in business results
for fiscal year 2025-2026

Ho Chi Minh City, September 28, 2026

To: THE STATE SECURITIES COMMISSION OF VIETNAM

HO CHI MINH CITY STOCK EXCHANGE

HANOI STOCK EXCHANGE

- Pursuant to Securities Law No. 70/2006/QH11 dated June 29, 2006;
- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020;
- Pursuant to the audited Separate Financial Statements for fiscal year 2025-2026, as disclosed on the securities market,

Thanh Thanh Cong – Bien Hoa Joint Stock Company (Ticker: SBT) hereby explains the fluctuations in the business results in the audited separate Financial Statements (FS) for fiscal year 2025-2026 compared with the same period of the previous year, with specific reasons as follows:

The audited consolidated financial statements for FY2025–2026 recorded net revenue of VND 26,733 billion, equivalent to 101% of the target approved by the General Meeting of Shareholders. Profit before tax reached VND 911 billion, achieving 96% of the annual plan. Profit after tax amounted to more than VND 846 billion, representing a 1.4% increase compared to the previous financial year.

These results demonstrate AgriS's continued ability to maintain stable and efficient business operations amid ongoing volatility in global markets.

Profit after corporate income tax for fiscal year 2025-2026 in the separate statements decreased by VND 401 billion, equivalent to 44%, compared with the same period. This was mainly due to volatile general market conditions and the sugar industry entering an adjustment period. During the period, the Company stepped up exports at low profit margins to optimize foreign currency inflows and control exchange rate risk amid volatile global geopolitics. At the same time, the Company proactively increased its domestic sugar inventory during the peak harvest season in anticipation of a price growth cycle in the new fiscal year.

In addition, profit after tax reported in the separate financial statements audited increased by 5.6% compared with the pre-audit figure, mainly attributable to adjustments made to certain receivable and payable balances following a review of supporting records and the actual status of such balances at the reporting date.

The above factors caused profit after tax for fiscal year 2025-2026 in the separate FS to fluctuate compared with the same period of fiscal year 2024-2025 and compared with the pre-audit figures. The Company hereby provides this explanation to the State Securities Commission, the Stock Exchanges, and shareholders and investors for their information.

Sincerely,

Recipients:

- *As above;*
- *Accounting Dept.;*
- *Company files.*

