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YBM Joint Stock Company

Number: 301026 /CV-YBM

Subject: Explanation of the difference in NPAT in the Q3 2026 financial statements compared to Q3 2025

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Lao Cai, October 30, 2026

Dear: **- STATE SECURITIES COMMISSION**

- HO CHI MINH CITY STOCK EXCHANGE

- *Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding information disclosure on the securities market;*
- *the Q3 2026 and Q3 2025 financial reports of YBM Joint Stock Company .*

YBM Joint Stock Company would like to explain the fluctuations in Net Profit After Tax (NPAT) in the Q3 2026 financial statements compared to the same period in 2025 as follows:

Reported figures : *Unit of measurement: VND*

Content	Q3/2025 (1)	Q3/2026 (2)	Fluctuations (3) = (2)-(1)
Net profit after tax of the parent company	7,127,521,851	13,385,408,819	+ 6,257,886,968
Consolidated net profit after tax	7,127,521,851	13,642,515,408	+ 6,514,993,557

Explanation:

I. Explanation of the parent company's separate financial statements

Net profit after tax in Q3/2026 increased by VND 6,257,886,968 compared to the same period in 2025 due to fluctuations in the following indicators:

- In Q3/2026, sales revenue and service provision decreased by VND 55.64 billion, equivalent to 23.7% compared to the same period in 2025. Revenue deductions increased by VND 27.86 million, equivalent to 13.1%, resulting in a net revenue decrease of VND 55.67 billion, equivalent to 23.8% compared to the previous year. The main reason for this was the company adjusting its market structure and product portfolio to suit market conditions and the company's business orientation during the period.
- In line with sales revenue, the cost of goods sold in Q3 / 2026 decreased by VND 26.96 billion , equivalent to 18.3% compared to the same period in 2025. Because the decrease in cost of goods sold was lower than the decrease in net revenue, gross profit from sales and services decreased by VND 28.71 billion, equivalent to 33.1% compared to the same period last year.

- Financial income in Q3 /2026 increased by VND 509.13 million, equivalent to 26.5% compared to the same period in 2025, mainly due to fluctuations in exchange rates arising during the period, which boosted the Company's financial revenue. This fluctuation helped to partially offset the decline in profits from the Company's core business operations.
- Financial expenses in Q3/2026 decreased by VND 1.63 billion, equivalent to 28.7% compared to the same period last year. Of this, interest expenses decreased by VND 1.14 billion, equivalent to 24.0%, contributing to reduced financial pressure and improved business performance for the Company.
- Selling expenses in Q3/2026 decreased by VND 33.03 billion, equivalent to 47.6% compared to the same period in 2025. The main reason is that the company shifted its sales structure from the export market to the domestic market, thereby reducing specific expenses related to export activities. This change significantly contributed to the reduction in selling expenses during the period.
- Business management expenses in Q3/2026 decreased by VND 104.57 million, equivalent to 3.2% compared to the same period in 2025, reflecting the company's efforts to control management costs and improve resource efficiency.
- Other income in Q3/2026 increased by VND 1.32 billion compared to the same period in 2025. The main reason is that in Q3/2026, there were no items related to the liquidation or sale of assets, thereby reducing the adverse impact on other income during the period.
- Due to the increase in pre-tax profit, current corporate income tax expenses also increased by VND 1.63 billion compared to the same period in 2025.

Combining the above factors, after-tax profit in Q3/2026 increased by VND 6.25 billion, equivalent to 87.8% compared to the same period in Q3/2025.

II. Explanation of the consolidated financial statements

- In Q3/2026, the subsidiary recorded after-tax profit of VND 258,226,043, making a positive contribution to the consolidated business results of the Company.
- Other indicators on the consolidated financial statements show similar fluctuations to the separate financial statements of YBM Joint Stock Company.

The above is YBM Joint Stock Company's explanation regarding the fluctuations in after-tax profit in the consolidated financial statements for Q3/2026 compared to the same period in 2025.

Thank you very much!

Recipient:

- As addressed to;

- Office archive.

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