CIC GROUP JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 2171/CV-CIC

An Giang, October 30, 2026

Re: Q3 and the nine months of 2026 compared with the same period in 2025

EXPLANATION OF CHANGES IN BUSINESS RESULTS

To: The State Securities Commission
Ho Chi Minh City Stock Exchange

In connection with the disclosure of its financial statements, CIC Group Joint Stock Company (the "Company") hereby explains the decreases of 10% or more in profit after tax reported in its separate and consolidated financial statements for Q3 and the nine months ended September 30, 2026 compared with the corresponding periods in 2025, as follows:

I. SEPARATE FINANCIAL STATEMENTS

Unit: VND million

Item	Q3 2026	Q3 2025	9 months 2026	9 months 2025	Quarter (%)	9M (%)
Net revenue from sales of goods and provision of services	26,705.26	123,325.49	311,231.59	371,392.13	-78%	-16%
Cost of goods sold	11,175.73	85,822.75	202,735.60	237,589.89	-87%	-15%
Finance income	807.85	3,650.82	8,293.75	11,045.58	-78%	-25%
Finance costs	3,762.85	6,226.57	14,015.39	19,163.21	-40%	-27%
Selling expenses	1,124.05	4,044.03	10,507.34	10,596.07	-72%	-1%
General and administrative expenses	7,796.35	10,945.39	49,909.21	38,201.15	-29%	31%
Accounting profit before tax	3,980.21	19,540.70	43,506.90	68,898.52	-80%	-37%
Profit after corporate income tax	2,882.56	16,161.39	35,166.37	55,048.65	-82%	-36%

1. Q3 2026 Results

Profit after tax reached VND 2.88 billion, decreasing by 82% compared with the same period.

The primary reason was that net revenue decreased by 78%, from VND 123.33 billion to VND 26.71 billion. Although the gross profit margin increased from 30.41% to 58.15%, this increase was insufficient to offset the impact of the decline in revenue.

During the quarter, finance income also decreased by 78%, finance costs decreased by 40%, selling expenses decreased by 72%, and general and administrative expenses decreased by 29% compared with the same period, helping to limit the decline in profit.

2. Results for the Nine Months of 2026

Net revenue decreased by 16% compared with the same period in 2025; at the same time, the gross profit margin decreased from 36.03% to 34.86%.

The primary reason was that the Company applied preferential sales policies to promote product sales and recover capital, resulting in a decline in the gross profit margin. In addition, selling expenses decreased by only 1%, while general and administrative expenses increased by 31% compared with the same period in 2025. These factors adversely affected business performance, causing profit after tax in the separate financial statements to decrease by 36% compared with the same period in 2025.

II. CONSOLIDATED FINANCIAL STATEMENTS

Unit: VND million

Item	Q3 2026	Q3 2025	9M 2026	9M 2025	Quarter (%)	9M (%)
Net revenue from sales of goods and provision of services	46,008.67	132,700.81	365,919.43	427,217.92	-65%	-14%
Cost of goods sold	21,307.46	66,370.83	223,478.05	245,099.55	-68%	-9%
Finance income	4,132.56	1,584.67	7,900.60	5,294.88	161%	49%
Finance costs	7,144.46	8,390.50	21,487.38	22,448.95	-15%	-4%
Selling expenses	4,097.13	7,592.24	19,817.26	20,690.93	-46%	-4%
General and administrative expenses	15,448.01	20,494.48	67,826.72	59,568.99	-25%	14%
Accounting profit before tax	2,463.00	34,160.68	42,125.33	79,408.29	-93%	-47%
Profit after corporate income tax	956.40	27,489.81	31,850.57	61,180.71	-97%	-48%

1. Q3 2026 Results

Consolidated profit after tax reached VND 0.96 billion, decreasing by 97% compared with the same period.

The primary reason was that net revenue decreased by 65%, from VND 132.70 billion to VND 46.01 billion.

During the quarter, the gross profit margin increased from 49.98% to 53.69%; finance costs decreased by 15%, selling expenses decreased by 46%, and general and administrative expenses decreased by 25%. These changes had a positive impact on business performance but were insufficient to offset the decline in gross profit, resulting in a 97% decrease in profit after tax compared with the same period in 2025.

2. Results for the Nine Months of 2026

Consolidated profit after tax reached VND 31.85 billion, decreasing by 48% compared with the same period in 2025. The primary reason was that net revenue decreased by 14%, while cost of goods sold decreased by only 9%, causing the gross profit margin to decrease from 42.63% to 38.93%. In addition, general and administrative expenses increased by 14%, continuing to place pressure on business performance.

In addition to the factors affecting the business performance of the parent company, consolidated profit was also affected by the operating performance of subsidiaries amid a real estate market that remains sluggish. Despite these difficulties, the Company continues to maintain stable operations, proactively control costs, ensure balanced cash flow, and continue implementing key projects according to the established plan.

CIC Group Joint Stock Company respectfully reports to the State Securities Commission and the Ho Chi Minh City Stock Exchange.

Respectfully submitted.

Recipients:
– As above;
– Filed: Office, Accounting Department.

GENERAL DIRECTOR

Pham Thi Nhu Phuong

CÔNG TY CỔ PHẦN TẬP ĐOÀN CIC

Digitally signed by CÔNG TY CỔ PHẦN TẬP ĐOÀN CIC
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