HOA SEN GROUP

No.258/CV/HSG/2026

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

*Ho Chi Minh City , October 30th , 2026*

# *THE EXPLANATION FOR THE CONSOLIDATED BUSINESS RESULT OF THE FOURTH QUARTER OF THE FISCAL YEAR 2025-2026*

***To:*** ***- State Securities Commission of Vietnam***
***- Vietnam Stock Exchange***
***- Hochiminh Stock Exchange***

*Hoa Sen Group respectfully reports and explains the consolidated business result of the fourth quarter of the fiscal year 2025-2026 as follows:*

## 1. Explanation for the consolidated business result of the fourth quarter of the fiscal year 2025-2026:

*Unit: dong*

| NO. | ITEM | 4th quarter of the FY 2025-2026 *(from 01 July 2026 to 30 September 2026)* | 4th quarter of the FY 2024-2025 *(from 01 July 2025 to 30 September 2025)* | Differences | |
|---|---|---|---|---|---|
| | | | | Absolute | Relative |
| (1) | (2) | (3) | (4) | (5)=(3)-(4) | (6)=(5)/(4) |
| 1 | Net revenue | 10,384,376,169,724 | 8,356,617,952,866 | 2,027,758,216,858 | 24% |
| 2 | Cost of good sold | 9,134,522,589,041 | 7,335,645,803,585 | 1,798,876,785,456 | 25% |
| 3 | Gross profit | 1,249,853,580,683 | 1,020,972,149,281 | 228,881,431,402 | 22% |
| 4 | Financial income | 12,362,596,967 | 55,954,636,807 | (43,592,039,840) | -78% |
| 5 | Financial expenses | 154,063,632,472 | 68,397,817,307 | 85,665,815,165 | 125% |
| | *In which: interest expense* | *139,221,753,389* | *47,058,761,250* | *92,162,992,139* | *196%* |
| 6 | Selling expenses | 797,679,362,254 | 733,973,465,060 | 63,705,897,194 | 9% |
| 7 | General and administration expenses | 214,512,659,811 | 183,308,017,944 | 31,204,641,867 | 17% |
| 8 | Net operating profit | 95,960,523,113 | 91,247,485,777 | 4,713,037,336 | 5% |
| 9 | Other income | 704,425,367 | 23,185,813,703 | (22,481,388,336) | -97% |
| 10 | Other expenses | 4,405,385,545 | 3,241,824,331 | 1,163,561,214 | 36% |
| 11 | Net other income | (3,700,960,178) | 19,943,989,372 | (23,644,949,550) | -119% |
| 12 | Profit before tax | 92,259,562,935 | 111,191,475,149 | (18,931,912,214) | -17% |
| 13 | Income tax-current | 47,899,890,667 | 31,458,410,835 | 16,441,479,832 | 52% |
| 14 | Income tax-deferred | (11,240,695,152) | (4,925,032,434) | (6,315,662,718) | - |
| 15 | Profit after tax | 55,600,367,420 | 84,658,096,748 | (29,057,729,328) | -34% |

In the fourth quarter of the fiscal year 2025-2026, consolidated after-tax profit reached VND 56 billion decrease by VND 29 billion compared to the same period. The main reason is:

- The gross profit increase by VND 229 billion compared to the same period, corresponds to increasing 22%.
- Financial income decrease by VND 44 billion compared to the same period, corresponds to decreasing 78%.
- Financial expenses increase by VND 86 billion, corresponds to increasing 125%. In which, interest expenses increase by VND 92 billion, corresponds to increasing 196% and realised foreign exchange losses decrease by VND 6 billion, corresponds to decreasing by 30% compared to the same period.
- Selling expenses increase by VND 64 billion, corresponds to increasing 9% compared to the same period.



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- General and administration expenses increase by VND 31 billion, corresponds to increasing 17% compared to the same period.

**2. Explanation for the accumulative consolidated business result of the fiscal year 2025-2026:**

*Unit: dong*

| No. | Item | *FY 2025-2026 (from 01 October 2025 to 30 September 2026)* | *FY 2024-2025 (from 01 October 2024 to 30 September 2025)* | Differences | |
|---|---|---|---|---|---|
| | | | | Absolute | Relative |
| (1) | (2) | (3) | (4) | (5)=(3)-(4) | (6)=(5)/(4) |
| 1 | Net revenue | 37,735,842,484,278 | 36,537,815,078,167 | 1,198,027,406,111 | 3% |
| 2 | Cost of good sold | 32,969,815,914,644 | 32,017,774,229,562 | 952,041,685,082 | 3% |
| 3 | Gross profit | 4,766,026,569,634 | 4,520,040,848,605 | 245,985,721,029 | 5% |
| 4 | Financial income | 81,699,779,922 | 280,816,502,864 | (199,116,722,942) | -71% |
| 5 | Financial expenses | 464,724,650,754 | 272,277,658,507 | 192,446,992,247 | 71% |
| | *In which: interest expense* | *420,414,352,964* | *185,092,843,322* | *235,321,509,642* | *127%* |
| 6 | Selling expenses | 2,912,982,008,570 | 3,108,884,169,318 | (195,902,160,748) | -6% |
| 7 | General and administration expenses | 736,076,538,935 | 665,712,007,080 | 70,364,531,855 | 11% |
| 8 | Net operating profit | 733,943,151,297 | 753,983,516,564 | (20,040,365,267) | -3% |
| 9 | Other income | 57,595,905,584 | 76,629,349,526 | (19,033,443,942) | -25% |
| 10 | Other expenses | 6,603,312,802 | 5,317,436,255 | 1,285,876,547 | 24% |
| 11 | Net other income | 50,992,592,782 | 71,311,913,271 | (20,319,320,489) | -28% |
| 12 | Profit before tax | 784,935,744,079 | 825,295,429,835 | (40,359,685,756) | -5% |
| 13 | Income tax-current | 196,007,100,706 | 107,392,079,743 | 88,615,020,963 | 83% |
| 14 | Income tax-deferred | (34,765,875,347) | (17,108,723,652) | (17,657,151,695) | - |
| 15 | Profit after tax | 623,694,518,720 | 735,012,073,744 | (111,317,555,024) | -15% |

In the fiscal year 2025-2026, consolidated after-tax profit reached VND 624 billion decrease by VND 111 billion compared to the same period. The main reason is:

- The gross profit increase by VND 246 billion, corresponds to increasing 5% compared to the same period.
- Financial income decrease by VND 199 billion, corresponds to decreasing 71% compared to the same period.
- Financial expenses increase by VND 192 billion, corresponds to increasing 71%. In which, interest expenses increase by VND 235 billion, corresponds to increasing 127% and realised foreign exchange losses decrease by 43 billion, corresponds to decreasing by 49% compared to the same period.
- Selling expenses decrease by VND 196 billion, corresponds to decreasing 6% compared to the same period.
- General and administration expenses increase by VND 70 billion, corresponds to increasing 11% compared to the same period.

Sincerely thank you and best regards./.

***GENERAL DIRECTOR***

CÔNG TY CỔ PHẦN TẬP ĐOÀN HOA SEN

**VU VAN THANH**