**JOINT STOCK COMPANY**
**THANH NAM GROUP**

No.: 06./2026/CV-TNI

*Re: Explanation of the correction of certain items in the consolidated financial statements for Q3 2026*

**SOCIALIST REPUBLIC OF VIETNAM**
**Independence – Freedom – Happiness**

***Hanoi**, 3 November 2026*

To: **THE STATE SECURITIES COMMISSION OF VIETNAM**
**HO CHI MINH STOCK EXCHANGE**

Name of listed company: **THANH NAM GROUP JOINT STOCK COMPANY**

Stock code: **TNI**

Exchange: **HOSE**

Enterprise code: **0101515686** issued by the Hanoi Department of Planning and Investment, first registered on 17 July 2009.

Head office address: 3rd Floor, Tower A, Golden Palace Building, No. 99 Mễ Trì Street, Từ Liêm Ward, Hanoi City

We would like to extend our respectful greetings to your esteemed agencies!

On 30 October 2026, Thanh Nam Group Joint Stock Company published its separate and consolidated financial statements for Q3 on the information disclosure systems of the State Securities Commission of Vietnam and the Ho Chi Minh Stock Exchange (HOSE), in accordance with applicable laws.

Today, 3 November 2026, we hereby correct the consolidated financial statements for Q3 2026 as follows:

In the course of reviewing the consolidated financial statements for Q3 2026, the Company re-examined the classification and presentation of certain items in the consolidated financial statements, including items relating to the subsidiary's investment in a land project for factory construction and the borrowing and loan repayment transactions arising during the period.

**1. Classification of the VND 72 billion investment:**

In the consolidated financial statements for the first six months of 2026, the amount of VND 72 billion was presented under Construction in progress, as the investment was determined to be intended for factory construction and, at that time, the project had not been completed and put into use.

In preparing the financial statements for Q3 2026, this item was reclassified to Intangible fixed assets. After further reviewing the intended use of the asset and the progress of the project, the Company considers that continuing to present this amount under Construction in progress is more appropriate to the original investment purpose and ensures consistency with the consolidated financial statements for the first six months of 2026.

Accordingly, the Company has adjusted the classification of the VND 72 billion item from Intangible fixed assets back to Construction in progress. When the project is completed

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and the factory is built and ready for use, the Company will reclassify it to the corresponding asset according to its nature and actual purpose of use.

**2. Impact on the Statement of Financial Position**

| Items | Code | Consolidated Statement of Financial Position, Q3 2026 *(Condensed statement)* | | |
|---|---|---|---|---|
| | | As originally published | As corrected | Difference |
| **SHORT-TERM ASSETS** | **100** | **652,974,519,143** | **652,974,519,143** | - |
| **LONG-TERM ASSETS** | **200** | **402,627,634,719** | **402,627,634,719** | - |
| ***Of which*** | | | | - |
| **Fixed assets** | 220 | **130,608,609,430** | **58,608,609,430** | **72,000,000,000** |
| Tangible fixed assets | 221 | 58,603,494,837 | 58,603,494,837 | - |
| *Cost* | **222** | 88,529,887,172 | 88,529,887,172 | - |
| *Accumulated depreciation* | *223* | *(29,926,392,335)* | *(29,926,392,335)* | - |
| **Intangible fixed assets** | **227** | **72,005,114,593** | **5,114,593** | **(72,000,000,000)** |
| *Cost* | 228 | 73,145,540,440 | 1,145,540,440 | **(72,000,000,000)** |
| *Accumulated amortization* | *229* | *(1,140,425,847)* | *(1,140,425,847)* | - |
| **Long-term assets in progress** | 240 | **106,118,929,605** | **178,118,929,605** | **72,000,000,000** |
| Construction in progress | 242 | 106,118,929,605 | 178,118,929,605 | **72,000,000,000** |
| **TOTAL ASSETS** | **270** | **1,055,302,153,862** | **1,055,302,153,862** | - |
| | | | | - |
| **LIABILITIES** | **300** | **445,454,263,418** | **445,454,263,418** | - |
| **OWNERS' EQUITY** | **410** | **610,147,890,444** | **610,147,890,444** | - |
| **TOTAL LIABILITIES AND EQUITY** | **440** | **1,055,602,153,862** | **1,055,602,153,862** | - |

The above adjustment relates only to the classification and presentation among asset items and does not change the Company's total assets as at 30 September 2026.

- Intangible fixed assets decreased by VND 72 billion;
- Construction in progress increased by VND 72 billion;
- Total assets remain unchanged;
- Liabilities and owners' equity remain unchanged;
- No impact on profit before tax and profit after tax for the reporting period.

Accordingly, the adjustment does not change the Company's financial scale, capital structure or business results as at 30 September 2026, but mainly aims to better reflect the original investment purpose and the actual status of the project.

### 3. Impact on the Statement of Cash Flows

| Items | Code | Consolidated Statement of Cash Flows, Q3 2026 *(Indirect method)* | | |
|---|---|---|---|---|
| | | As originally published | As corrected | Difference |
| **I. Cash flows from operating activities** | | | | |
| ***Profit before tax*** | ***01*** | ***16,960,508,652*** | ***16,960,508,652*** | - |
| Depreciation and amortization of fixed assets and investment properties | 02 | 107,925,797 | 107,925,797 | - |
| Provisions | 03 | - | - | - |
| Gains/losses from investing activities | 05 | (3,130,434,815) | (3,130,434,815) | - |
| Interest expense | 06 | 21,860,752,908 | 21,860,752,908 | - |
| ***Operating profit before changes in working capital*** | ***08*** | ***35,798,752,542*** | ***35,798,752,542*** | - |
| Increase/decrease in receivables | 09 | 4,785,698,078 | (12,373,185,618) | **(17,158,883,696)** |
| Increase/decrease in inventories | 10 | 9,209,717,293 | 9,209,717,293 | - |
| Increase/decrease in payables (excluding interest payable and corporate income tax payable) | 11 | (239,581,918,243) | (68,652,935,793) | **170,928,982,450** |
| Increase/decrease in prepaid expenses | 12 | (10,515,419,671) | (10,515,419,671) | - |
| Interest paid | 14 | (21,640,801,855) | (21,640,801,855) | - |
| Corporate income tax paid | 15 | - | - | - |
| ***Net cash flows from operating activities*** | ***20*** | ***(221,943,971,856)*** | ***(68,173,873,102)*** | **153,770,098,754** |
| **II. Cash flows from investing activities** | | | | - |
| Payments for purchase and construction of fixed assets and other long-term assets | 21 | 42,051,657,528 | (29,948,342,472) | **(72,000,000,000)** |
| Proceeds from disposal of fixed assets and other long-term assets | 22 | 21,045,181,819 | 21,045,181,819 | - |
| Loans granted and purchases of debt instruments of other entities | 23 | 4,193,380,540 | 4,193,380,540 | - |
| Collections of loans and proceeds from resale of debt instruments of other entities | 24 | 1,030,000,000 | 1,030,000,000 | - |
| Payments for investments in other entities | 25 | (221,377,419,480) | (221,377,419,480) | - |
| Proceeds from divestment of investments in other entities | 26 | 221,000,000,000 | 221,000,000,000 | - |
| Interest, dividends and profits received | 27 | 238,208,917 | 238,208,917 | - |

| Items | Code | Consolidated Statement of Cash Flows, Q3 2026 *(Indirect method)* | | |
|---|---|---|---|---|
| | | As originally published | As corrected | Difference |
| Consolidation cash flow adjustments | | - | - | - |
| ***Net cash flows from investing activities*** | ***30*** | ***68,181,009,324*** | ***(3,818,990,676)*** | **(72,000,000,000)** |
| **III. Cash flows from financing activities** | | | | - |
| Proceeds from borrowings | 33 | 550,600,877,437 | 483,506,377,437 | **(67,094,500,000)** |
| Repayments of borrowing principal | 34 | (400,280,329,388) | (414,955,928,142) | **(14,675,598,754)** |
| ***Net cash flows from financing activities*** | ***40*** | ***150,320,548,049*** | ***68,550,449,295*** | **(81,770,098,754)** |
| ***Net cash flows during the year*** | ***50*** | ***(3,442,414,483)*** | ***(3,442,414,483)*** | - |
| ***Cash and cash equivalents at beginning of year*** | ***60*** | ***16,067,173,054*** | ***16,067,173,054*** | - |
| ***Cash and cash equivalents at end of period*** | ***70*** | ***12,624,758,572*** | ***12,624,758,572*** | - |

In parallel with the review of the Statement of Financial Position, the Company re-examined the classification and presentation of cash flows in the consolidated Statement of Cash Flows to ensure that the information appropriately reflects the nature and actual circulation of cash across the Group.

- Review and adjust the classification of the VND 72 billion related to the project;
- Review and adjust the presentation of cash inflows from borrowings and cash outflows for loan repayments in the consolidated Statement of Cash Flows;
- Review and eliminate intra-group cash flows between entities within the scope of consolidation, relating to receivables, payables and other intra-group transactions.

The above review and adjustments aim to ensure that the consolidated Statement of Cash Flows fully and fairly reflects the Group's actual cash flows, and complies with the principle of eliminating intra-group transactions and cash flows when preparing consolidated financial statements.

The adjustment to the presentation in the Statement of Cash Flows does not change the Group's opening or closing cash and cash equivalents balances, and does not create or eliminate any actual cash flows of the Group.

**4. Overall assessment**

The above corrections were made on the basis of a review and refinement of the classification and presentation of items in the consolidated financial statements, in order to ensure consistency between periods and to better reflect the nature of the transactions incurred.

These adjustments do not change total assets, total liabilities and equity, profit before tax, profit after tax, or the opening and closing cash and cash equivalents balances of the Group as at 30 September 2026.

The Company makes these corrections with the aim of improving the appropriateness, consistency and transparency of the information presented in the consolidated financial statements for Q3 2026.

We hereby undertake that the information disclosed above is true, and we take full responsibility before the law for the content of the information disclosed.

Yours faithfully.

***Recipients:***

- *As above;*
- *Finance & Accounting Dept. file;*
- *Office archives.*

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS CHAIRMAN**

M.S.D.N: 0101515686 - C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN THÀNH NAM
THÀNH PHỐ HÀ NỘI

CHỦ TỊCH HĐQT

Nguyễn Hùng Cường