

**TRI VIET EDUCATION GROUP
JOINT STOCK COMPANY**
No.: 2010/2025/CV-TV

SOCIALIST REPUBLIC OF VIETNAM
Independence- Freedom- Happiness

Re: "Explanation of profit fluctuations in
the third quarter of 2025 compared to the
third quarter of 2024"

Hanoi, October 20, 2025

**To: - State Securities Commission;
- Hanoi Stock Exchange**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on information disclosure on the stock market, Tri Viet Education Group Joint Stock Company (stock code: CAR) explains the change in profit after tax in the third quarter of 2025 compared to the third quarter of 2024, specifically as follows:

Profit after tax in the third quarter of 2025 reached VND 114,227,942, down VND 913,120,492 (equivalent to a decrease of 88%) compared to the third quarter of 2024 (reaching VND 1,027,398,434).

Main reasons:

- Revenue in the third quarter of 2025 decreased by 41% compared to the same period in 2024, due to the general impact of the market.
- Selling expenses increased by 16%, while administrative expenses remained at the same level due to increased allocation and depreciation costs of newly invested equipment and tools, leading to a 7% increase in the ratio of selling and administrative expenses to revenue.

The decrease in after-tax profit in Q3/2025 was mainly due to a sharp decrease in revenue while operating expenses were similar causing the profit margin to narrow significantly.

Above is the explanation for the difference in after-tax profit between the Financial Report of Q3/2025 and Q3/2024 respectfully sent to your agency.

Sincerely!

Recipients:

- As sent;
- Office kept.

GENERAL DIRECTOR

PHAM THI LAM HONG