

THIEN QUANG GROUP JOINT
STOCK COMPANY
An Lac village, Trung Trac Commune, Van Lam
District, Hung Yen Province

SOCIALIST REPUBLIC OF VIETNAM
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No : 160326 / TCKT

Ha Noi, March 16th, 2026

Re: Explanation of difference in profit after tax in
2025 compared to 2024

Respectfully addressed to: - State Securities Commission of Vietnam

- Hanoi Stock Exchange

Name of listed organization: Thien Quang Group Joint Stock Company

Head office: Trung Trac Commune, Van Lam District, Hung Yen Province

Tel.: 0221.3997185

Fax: 0221.3980908

Stock code: ITQ

First of all, Thien Quang Group Joint Stock Company would like to sincerely thank the State Securities Commission and Hanoi Stock Exchange for their attention and support in the past time and hope to continue to receive the attention and support of these agencies in the future.

Thien Quang Group Joint Stock Company would like to explain to the State Securities Commission and Hanoi Stock Exchange about the difference in profit after tax in the audited financial statements of 2025 compared to the audited financial statements of 2024 as follows:

Evaluation criteria	2024	2025	difference
profit after tax	1.048.147.645	5.087.456.687	4.039.309.042

Reason:

- Net revenue in 2025 is projected to increase by 85.7 billion VND compared to 2024, and profit in 2025 is projected to increase by 12.5 billion VND compared to the same period last year. In 2025, the economy has seen many positive changes, and the demand for stainless steel products in construction and other industries has increased compared to previous years. Sales of stainless steel products increased by 1,900 tons, and fence products increased by 15% compared to the same period last year, resulting in a 15.4% increase in sales revenue in 2025 compared to the same period last year.

- Although operating expenses such as financial expenses, selling expenses, and administrative expenses in 2025 all increased compared to the same period last year, the increase in expenses remained lower than the minimum increase in revenue and profit.



The above are the reasons why the after-tax income on the audited financial statements for 2025 increased by VND 4,039,309,042 compared to the after-tax income on the audited financial statements for 2024.

Thien Quang Group Joint Stock Company reported to the State Securities Commission and Hanoi Stock Exchange

Best regards!

Recipient:

- As above
- Save company

THIEN QUANG GROUP JOINT STOCK COMPANY



TỔNG GIÁM ĐỐC
Phạm Quang Trung

