

THAI NGUYEN IRON AND STEEL
JOINT STOCK COMPANY
THAI TRUNG ROOLING JOINT
STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: *M*/CV-TTR

Thai Nguyen, August 11, 2026

Re: Explanation regarding the Semi-Annual
Financial Statements for 2026

To: - The State Securities Commission;
- Hanoi Stock Exchange,

Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance, guiding the disclosure of information on the stock market.

Based on the reviewed interim financial statements for the accounting period from January 1, 2026 to June 30, 2026 of Thai Trung Roolling Joint Stock Company (Stock Code: TTS),

Thai Trung Roolling Joint Stock Company hereby provides the following explanations:

1. Explanation of the reasons for the loss:

First six months of 2026. Profit before tax loss: VND 2,775,479,139, Corporate income tax: VND 0 and the company's after-tax profit showed a loss of VND 2,775,479,139, specifically as follows:

Total revenue and other income include:	3,139,524,748,941 VND
Revenue from sales & services:	3,139,398,405,080 VND
Financial operating revenue:	1,777,628 VND
Other income:	124,566,233 VND
The total cost includes:	3,142,300,228,080 VND
Cost of goods sold:	3,126,212,082,209 VND
Financial costs:	9,202,064,258 VND
Cost of goods sold:	111,358,070 VND
Business management costs:	6,763,785,052 VND
Other costs:	10,938,491 VND

2. Explanation of the difference in after-tax profit for the first six months of 2026 compared to the same period in 2025: First six months of 2026 showed a loss of VND 2,775,479,139, while the first six months of 2025 showed a profit of VND 1,637,331,389.

- In the first 6 months of 2026, the company produced and sold 228,675 tons of various types of steel decreased by 5.41%, equivalent to a decrease of 13,071 tons (consumption in the first 6 months of 2025 was 241,746 tons). Steel selling prices in the first 6 months of 2026

increased by 6.12% compared to the first 6 months of 2025, leading to an increase in sales revenue of VND 11.45 billion compared to the same period in 2025.

- However, in the first six months of 2026, the price of key raw materials, namely steel billets, increased by 5.88%, electricity prices increased by 2.98%, and especially fuel oil prices increased by 14.34%, leading to a 19.16 billion VND increase in the cost of goods sold. In addition, the volume of rolled steel sold decreased, causing the company's gross profit to decrease by 7.7 billion VND compared to the same period in 2025.

- In the first six months of 2026, short-term loan interest rates increased from 7.8% to 8.6%, but the company repaid all long-term debt, so financial costs decreased by VND 2.45 billion, equivalent to a 20.99% reduction compared to the same period in 2025.

According to Government Decree 132/2020/ND-CP dated November 5, 2020, and the business results for the first six months of 2026, the Company did not incur corporate income tax, therefore its after-tax profit for the first six months of 2026 showed a loss of VND 2.78 billion.

Thai Trung Rooling Joint Stock Company would like to explain to the State Securities Commission, Hanoi Stock Exchange and express our gratitude for their support and assistance in recent times, hoping to receive more support and guidance in disclosing information on the stock market.

Sincerely thank you!

Recipients:

- As above;
- Board of Directors, Supervisory Board of the Company;
- General Director, Deputy General Director of the Company;
- www.ttr.com.vn;
- Archived: Accounting and Finance Department (8b).

