

**HSV VIETNAM GROUP
JOINT STOCK COMPANY**

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

No.: *HO*/2026/TCKT-GTHN
*Re: Explanation of Variances in the
Financial Statements for the Third
Quarter of 2026*

Hanoi, 19 October 2026

**To: - State Securities Commission (SSC);
- Hanoi Stock Exchange (HNX).**

Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance providing guidelines on information disclosure in the securities market;

Pursuant to the business performance results for the third quarter of 2026 compared with those of the third quarter of 2025 (stock code: HSV).



No.	Indicator	Third Quarter of 2026	Third Quarter of 2025	Variance	Percentage
1	Revenue from Sales and Provision of Services	576.318.150.332	382.352.686.790	193.965.463.542	51%
2	Gross Profit from Sales and Provision of Services	10.890.972.949	6.593.300.048	4.297.672.901	65%
3	Profit After Tax	2.214.596.800	890.995.097	1.323.601.703	149%

HSV hereby provides an explanation of the variance in profit after tax between the two reporting periods as follows:

- In the third quarter of 2026, revenue increased compared with the same period of the previous year due to the Company's expanded business operations, an increase in order values and the volume of goods and services supplied, as well as more effective exploitation of business opportunities and customer demand.

- The increase in revenue resulted in higher gross profit. In addition, effective control over the cost of goods sold and direct costs incurred in the provision of goods and services contributed to improving business operating efficiency.
- Positive growth in revenue and gross profit improved the Company's overall business performance. Furthermore, effective management of expenses and other income and expenses during the period also contributed to the increase in profit after tax.
- The foregoing constitutes HSV's explanation of the variance in profit for the third quarter of 2026 compared with the same period of the third quarter of 2025.

Respectfully submitted.



GENERAL DIRECTOR



NGUYEN VAN QUAN

**CÔNG TY CỔ
PHẦN TẬP
ĐOÀN HSV
VIỆT NAM**

Digitally signed by CÔNG TY CỔ
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