TCSC

THANHCONG SECURITIES COMPANY

No.: 265/2026/TCSC/FIN-CV

Re: Explanation of fluctuation in profit after tax in the financial statements for 3rd Quarter 2026 compared to 3rd Quarter 2025

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, October 19, 2026

To: **- THE STATE SECURITIES COMMISSION (SSC)**

- VIETNAM STOCK EXCHANGE (VNX)

- HO CHI MINH CITY STOCK EXCHANGE (HOSE)

Based on:

- *The Securities Law No. 54/2019/QH14 dated November 26, 2019;*
- *Circular No. 96/2020/TT-BTC dated November 16, 2020, and the legal regulations on information disclosure in the stock market;*
- *The Financial Statements for 3rd Quarter 2026 of Thanhcong Securities Company.*

Thanhcong Securities Company hereby provides explanations for the fluctuations in business results based on the statement of profit or loss for 3rd Quarter 2026 compared to 3rd Quarter 2025 as follows:

1. Business performance

Unit: VND

Item	3rd Quarter 2026	3rd Quarter 2025	Variance (+/-)	Variance (%)
1	*2*	*3*	*4=(2-3)*	*5=4/3*
Total Income	**63.161.948.494**	**106.614.882.055**	**(43.452.933.561)**	**-40,8%**
Among which, the main income items are:				
- Gains from financial assets at fair value through profit or loss (FVTPL)	34.871.552.782	56.755.952.174	(21.884.399.392)	-38,6%
- Interest income from held-to-maturity investments (HTM)	7.671.448.357	11.650.556.372	(3.979.108.015)	-34,2%
- Gains from available-for-sale financial assets (AFS)	-	1.353.360.000	(1.353.360.000)	-100,0%
- Brokerage fee income	3.758.903.645	12.963.589.520	(9.204.685.875)	-71,0%
- Interest income from loans and receivables	16.502.786.023	23.541.510.359	(7.038.724.336)	-29,9%

- *Financial income*	104.401.305	168.840.619	(64.439.314)	-38,2%
Total Expenses	**56.221.468.250**	**39.656.203.979**	**16.565.264.271**	**41,8%**
Among which, the main expenses items are:				
- *Operating expenses*	31.639.048.283	53.174.583.085	(21.535.534.802)	-40,5%
- *Financial expenses*	17.206.441.242	(23.351.105.815)	40.557.547.057	173,7%
- *General and administration expenses*	7.295.069.790	9.532.651.519	(2.237.581.729)	-23,5%
Accounting profit before tax	**6.940.480.244**	**66.958.678.076**	**(60.018.197.832)**	**-89,6%**
Accounting profit after tax	**5.472.136.983**	**53.770.039.446**	**(48.297.902.463)**	**-89,8%**

2. Explanation of significant fluctuations

Profit after Corporate Income Tax (CIT) for 3rd Quarter of 2026 reached VND 5,5 billion, a decrease of VND 48,3 billion, equivalent to an increase of 89,8% compared to 3rd Quarter of 2025 (profit of VND 53,8 billion). This fluctuation was mainly attributable to the following factors:

- Income:

Total income in 3rd Quarter of 2026 amounted to VND 63,2 billion, decreasing by VND 43,8 billion (down 40,8%) compared to 3rd Quarter of 2025 (VND 106,6 billion), mainly driven by:

- Gains from financial assets at fair value through profit or loss (FVTPL) decreased by VND 21,9 billion (down 38,6%);
- Brokerage fee income decreased by VND 9,2 billion (down 71%);
- Interest income from loans and receivables decreased by VND 7 billion (down 29,9%);
- In addition, Interest income from held-to-maturity investments (HTM), Gains from available-for-sale financial assets (AFS) and Financial income decreased by 34,2%, 100% and 38,2% compared to the same period.

- Expenses:

Total expenses in 3rd Quarter of 2026 were VND 56,2 billion, increasing by VND 16,6 billion (up 41,8%) compared to the same period last year, mainly due to:

- Financial expenses increased by VND 40,6 billion (up 173,7%) mainly because a reversal of VND 32,7 billion in the provision for impairment of long-term financial investments in TCAM was recorded in 3rd Quarter of 2025;

- Conversely, Operating expenses and General and administrative expenses financial expenses decreased by VND 21,5 billion and VND 2,2 billion, equivalent to a decrease of 40,5% and 23,5%.

- As total income decreased significantly more than expenses, profit before corporate income tax for 3rd Quarter of 2026 reached only VND 6,9 billion, down 89,6% year-on-year. Profit after tax was only VND 5,5 billion, representing a decrease of 89,8% compared to 3rd Quarter of 2025.

Respectfully.

To:
- As above;
- Save: Administration, FIN.

GENERAL DIRECTOR

CÔNG TY CỔ PHẦN CHỨNG KHOÁN THÀNH CÔNG

NGUYEN XUAN CUONG