SUNSHINE GROUP

SUNSHINE GROUP **JOINT STOCK COMPANY** ----------	**SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom - Happiness** ----------
No.: ..603...../2026/CV-SSG *Re: Explanation of Information in the Financial Statements for Q3/2026*	*Hanoi, October ...30.., 2026*

To: - **The State Securities Commission of Vietnam**
- **The Hanoi Stock Exchange**

- *Pursuant to the prevailing laws and regulations of Vietnam;*
- *Pursuant to the Separate and Consolidated Financial Statements for Q3/2026 of Sunshine Group Joint Stock Company.*

First of all, Sunshine Group Joint Stock Company **(the "Company")** would like to extend its respectful greetings to the State Securities Commission of Vietnam and the Hanoi Stock Exchange.

By this document, the Company hereby provides an explanation regarding the variance of 10% or more in Profit after Corporate Income Tax between the Separate and Consolidated Financial Statements for Q3/2026 and those for Q3/2025, as detailed below:

The comparative table of Profit after Corporate Income Tax between the Separate and Consolidated Financial Statements for Q3/2026 and those for Q3/2025

Unit: Billion VND

NO.	INDICATOR	Q3/2026	Q3/2025	Variance	
				Value	%
1	Profit after Corporate Income Tax – Separate Financial Statements	707.33	169.69	537.64	316.84
2	Profit after Corporate Income Tax – Consolidated Financial Statements	38.55	1,508.32	-1,469.77	-97.44

REASONS:

1. Profit after Corporate Income Tax in Q3/2026 on the Separate Financial Statements of the Parent Company increased by VND 537.64 billion, equivalent to 316.84% compared to the same period last year, mainly due to the following reasons:

- Gross profit from sales and services decreased by VND 274.89 billion, equivalent to 106.27%, primarily due to an decrease in gross profit from services of VND 211.10 billion, and the decrease in gross profit from real estate transfer activities of VND 63.96 billion compared to the same period last year.
- Finance income increased significantly by VND 770.58 billion compared to the same period last year, primarily attributable to dividends and profit distributions received from subsidiaries during the period.

- Financial expenses increased by VND 30.97 billion compared to the same period last year, due to financial expenese incurred expenses from borrowings used for investment activities in subsidiaries during the period.
- Administrative expenses decreased by VND 5.29 billion, equivalent to 35.40%, primarily due to adjustments to the labour expense structure.
- Other expenses decreased by VND 7.44 billion, mainly due to a decrease in disaster relief expenses compared to the same period of the last year.

Accordingly, The main reasons were the dividends and profit distributions received from subsidiaries during the period, together with reductions in certain expense items, which contributed to a 316.84% increase in the Company's profit after corporate income tax compared to the same period of the last year.

2. Profit after Corporate Income Tax on the Consolidated Financial Statements for Q3/2026 decreased by VND 1,469.77 billion, equivalent to 97.44% compared to Q3/2025, mainly due to the following reasons:

- Gross profit from sales and services decreased significantly by VND 2,593.89 billion, equivalent to 96.57% compared to the same period last year, primarily the main reason was a decrease in revenue from real estate transfers and trading activities at the Company's subsidiaries.
- Profit from the sale and disposal of investment property at a subsidiary increased significantly by VND 228.40 billion compared with the same period of the last year.
- Financial loss decreased by VND 82.76 billion, equivalent to a decrease of 43.22%, primarily because the increase in financial income outpaced the increase in finance expenses compared to the same period last year:
  + Financial income increased by VND 400.17 billion, equivalent to 155.38%, mainly derived from interest income from deposits as well as gains from trading securities.
  + Financial expenses increased by VND 317.41 billion, equivalent to 70.68%, mainly increased due to interest expenses on borrowings and late payment interest.
- Selling expenses decreased by VND 492.67 billion, equivalent to 98.34%, mainly due to the decrease in real estate transfer and sales activities at the subsidiaries.
- General and administration expenses increased by VND 74.41 billion, equivalent to 161.76%, maily due to additional costs incurred in connection with the Company's restructuring activities.
- Other income increased by VND 2.09 billion, equivalent to an increase of 169.25%, mainly due to an increase in late payment interest charged to customers purchasing real estate. Other expenses decreased by VND 13.32 billion, equivalent to a decrease of 43.32%, due to a decrease in disaster relief expenses and a decrease in other expenses compared to the same period of the last year.

Accordingly, although the Company recorded a significant gain from the sale and disposal of investment property at a subsidiary, profit after corporate income tax decreased by 97.44% compared with the same period of the previous year, mainly due to a decline in gross profit from real estate transfer activities at the subsidiaries.

The foregoing constitutes the full explanation of the information disclosed in the Separate and Consolidated Financial Statements for Q3/2026 of the Company.

We hereby certify that the above explanation is true and accurate, and we shall assume full responsibility before the law for the contents of this document.

Sincerely, thank you!

Recipients:
- *As addressed above;*
- *Office for record.*

ON BEHALF OF SUNSHINE GROUP JOINT STOCK COMPANY
LEGAL REPRESENTATIVE

M.S.D.N: 0106771556 - C.T.C.P
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THÀNH PHỐ HÀ NỘI

TỔNG GIÁM ĐỐC
Nguyễn Thị Phương Loan

CÔNG TY CỔ PHẦN TẬP ĐOÀN SUNSHINE

Digitally signed by CÔNG TY CỔ PHẦN TẬP ĐOÀN SUNSHINE
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