SUNSHINEGROUP

SUNSHINE GROUP **JOINT STOCK COMPANY** -----------	**SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom - Happiness** -----------

No.: ...480....../2026/CV-SSG

Re: Explanation of Information in the Reviewed Interim Financial Statements

Hanoi, August .29..., 2026

To: - The State Securities Commission of Vietnam

– The Hanoi Stock Exchange

- *Pursuant to the prevailing laws and regulations of Vietnam;*
- *Pursuant to the reviewed interim Separate and Consolidated Financial Statements for 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 reviewed interim Separate and Consolidated Financial Statements for 2026 and those for 2025, as detailed below:

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

Unit: Billion VND

NO.	INDICATOR	From 01/01/2026 to 30/06/2026	From 01/01/2026 to 30/06/2026	Variance	
				Value	%
1	Profit after Corporate Income Tax – Separate Financial Statements	7,870.55	71.17	7,799.38	10,959.46
2	Profit after Corporate Income Tax – Consolidated Financial Statements	4,788.60	82.90	4,705.70	5,676.22

<u>REASONS:</u>

1. Profit after Corporate Income Tax in 2026 on the reviewed interim Separate Financial Statements of the Parent Company increased by VND 7,799.38 billion, equivalent to 10.959,46 % compared to the same period last year, mainly due to the following reasons:

- Gross profit from sales and services increased by VND 380.05 billion, equivalent to 302.57%, primarily due to an increase in gross profit from services of VND 496.24 billion, partially offset by a decrease in gross profit from real estate transfer activities of VND 113.32 billion compared to the same period last year.

- Finance income increased significantly by VND 7,576.23 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 98.98 billion compared to the same period last year, primarily due to financial expenese incurred expenses from borrowings used for investment activities in subsidiaries during the period.
- Administrative expenses decreased by VND 10.63 billion, equivalent to 32.55%, primarily due to adjustments to the labour expense structure.
- Other expenses increased by VND 10.17 billion compared to the same period last year, primarily mainly due to additional expenses incurred during the period in line with actual operations.

  Accordingly, The significant increase of 10,959.46% in the Company's profit after corporate income tax compared to the same period last year was primarily driven by dividends and profit distributions received from subsidiaries, and an increase in gross profit from services.

2. Profit after Corporate Income Tax on the reviewed interim Consolidated Financial Statements for 2026 increased by VND 4,705.70 billion, equivalent to 5,676.22% compared to 2025, mainly due to the following reasons:

- Gross profit from sales and services increased by VND 6,308.40 billion, equivalent to 3,504.81% compared to the same period last year, primarily the main reason was that the Company's strategic projects were handed over, leading to a significant increase in revenue from real estate transfer activities at the subsidiaries.
- Financial profit decreased by VND 261.79 billion, equivalent to 368.74%, primarily because the increase in financial expenses outpaced the increase in financial income compared to the same period last year:

  \+ Financial income increased by VND 1,231.71 billion, equivalent to 467.14%, mainly derived from interest income from deposits and lending as well as gains from trading securities.

  \+ Financial expenses increased by VND 1,493.50 billion, equivalent to 775.13%, mainly increased due to interest expenses on borrowings and costs from business cooperation contracts supporting the Company's project investments.
- Selling expenses increased by VND 53.92 billion, equivalent to an increase of 230.04%, mainly attributable to projects at the subsidiaries.
- General and administration expenses increased by VND 136.44 billion, equivalent to 156.79%, maily due to additional costs incurred in connection with the Company's restructuring activities
- Other expenses increased by VND 185.96 billion compared to the same period last year, mainly due to additional expenses incurred during the period in line with actual operations.

  Accordingly, although certain expense items increased, the Company's profit after corporate income tax still rose by 5,676.22% compared with the same period last year, primarily due to the significant increase in gross profit from real estate transfer activities conducted by its subsidiaries.

The foregoing constitutes the full explanation of the information disclosed in the viewed interim Separate and Consolidated Financial Statements for 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
CÔNG TY CỔ PHẦN TẬP ĐOÀN SUNSHINE
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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