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Ho Chi Minh City, 29 August 2026

To: - State Securities Commission of Vietnam (SSC)
- Hanoi Stock Exchange (HNX)

Pursuant to the reviewed interim consolidated financial statements for the six-month period ended 30 June 2026, Pomina Steel Corporation respectfully explains the reviewed loss after tax, its change from the same period of the previous year, and the reasons for the loss incurred, as follows:

I. Explanation of the year-on-year change of 10% or more in loss after tax

Item	Reviewed 6M/2026	Reviewed 6M/2025	Percentage
Loss after tax	(329.303.947.003)	(382.142.507.681)	-13,83%

Loss after tax for the first six months of 2026 decreased by VND 52 billion, or 13.83%, year on year. This was mainly attributable to the resumption of production and sales at Pomina 1 Steel Plant and Pomina 2 Steel Joint Stock Company in March 2026, which increased net revenue by VND 454 billion and gross profit by VND 60 billion. Finance costs also fell by VND 42 billion. These improvements were partly offset by increases of VND 21 billion in selling expenses, VND 3 billion in general and administrative expenses, and VND 28 billion in other losses.

II. Explanation of the loss after tax incurred during the period

During the period, the Group resumed production only in March 2026 and was still gradually increasing capacity. Pomina 3 Steel Billet Plant had not restarted, while maintenance and related fixed costs continued to be incurred. Gross profit of VND 168 billion was insufficient to cover finance costs of VND 349,571,578,202, selling and general and administrative expenses of VND 62 billion, and other losses of VND 88 billion. Accordingly, the Group recorded a loss after tax of VND 329 billion for the first six months of 2026.

The above is Pomina Steel Corporation's explanation of its operating results for the first six months of 2026 under the reviewed interim consolidated financial statements. The Company respectfully submits this explanation to the SSC and HNX for their information.

Sincerely yours,

Recipients:

- As above
- Archives

