| POMINA STEEL CORPORATION | SOCIALIST REPUBLIC OF VIETNAM |
|---|---|
| --- | **Independence – Freedom – Happiness** |
| No.: 2/BGD/26118 | *Ho Chi Minh City, November 7, 2026* |

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

Pursuant to the separate financial statements for the third quarter of 2026 of Pomina Steel Corporation, the Company hereby explains the reasons for the fluctuation of more than 10% in profit after corporate income tax compared with the same period of the previous year as follows:

*Unit: VND*

| Item | Q3/2026 | Q3/2025 | Difference | Change (%) |
|---|---|---|---|---|
| Profit/(Loss) after Corporate Income Tax | (153,170,538,590) | (182,473,831,779) | +29,303,293,189 | +16.06% |

In the third quarter of 2026, the Company recorded a loss after corporate income tax of VND 153.171 billion, a decrease of VND 29.303 billion, or 16.06%, compared with the loss of VND 182.474 billion in the same period of the previous year. The main reasons are as follows:

In the third quarter of 2026, Pomina 1 resumed production and continued its processing activities. Together with the increase in steel demand, production and processing activities brought net revenue to VND 282.99 billion, an increase of VND 206.81 billion (271.48%) compared with the same period. Cost of goods sold increased by VND 192.40 billion; gross profit reached VND 29.45 billion, up VND 14.42 billion compared with the same period, contributing to the improvement in business results.

Financial expenses in the third quarter of 2026 decreased by VND 27.52 billion (18.65%) compared with the same period, of which interest expenses amounted to VND 120.07 billion. General and administrative expenses decreased by VND 21.52 billion (55.41%). The increase in gross profit, together with the reduction in financial expenses and general and administrative expenses, were the main factors that reduced the loss compared with the same period.

Other expenses in the third quarter of 2026 amounted to VND 41.91 billion, an increase of VND 26.94 billion (179.87%) compared with the same period, including late-payment interest and penalties reclassified to other expenses. Other income was VND

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0.17 billion, a decrease of VND 3.39 billion compared with the same period. These changes reduced the improvement in business results for the period.

Although revenue and gross profit increased, the gross profit generated was still insufficient to cover the expenses incurred, especially financial expenses and late-payment interest and penalties. Pomina 3 is currently in its recovery phase. Therefore, the Company still recorded a loss in the third quarter of 2026, although the loss decreased by 16.06% compared with the same period of the previous year.

The above is the explanation of Pomina Steel Corporation regarding the reasons for the fluctuation of more than 10% in profit after corporate income tax compared with the same period of the previous year, based on the separate financial statements for the third quarter of 2026. The Company respectfully reports to the State Securities Commission of Vietnam and the Hanoi Stock Exchange for consideration.

Sincerely yours,

*Recipients:*
- As above;
- Filed.

**POMINA STEEL CORPORATION**
**GENERAL DIRECTOR**

CÔNG TY CỔ PHẦN THÉP POMINA

**DO TIEN SI**