

Quang Ngai province, October 23, 2026

No. 477/QNS-TCKT
"For the explanation of
the increase in PAT YoY"
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To: - STATE SECURITIES COMMISSION;
- HANOI STOCK EXCHANGE.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidelines on information disclosure on the securities market; and Circular No. 68/2024/TT-BTC dated September 18, 2024 amending and supplementing several articles of Circular No. 96/2020/TT-BTC.

Quang Ngai Sugar Joint Stock Company hereby presents the explanation for the movement in profit after tax for the third quarter of 2026 based on the Interim Separate Financial Statements as follows:

Unit: VND million

Indicator	Q3 2026	Q3 2025	YoY Variance	YoY % Change
Interim Separate Financial Statements				
Net Profit After Tax	449,496	380,752	+ 68,744	+18.05%
Interim Consolidated Financial Statements				
Net Profit After Tax	449,770	380,897	+ 68,873	+18.08%

The Profit After Tax for Q3 2026 of Quang Ngai Sugar Joint Stock Company on both the Interim Separate and Consolidated Financial Statements increased by over 10% compared to Q3 2025 due to the following key reasons:

Growth in Net revenue: Sales volume achieved positive growth across core business segments, including soy milk (+14%), sugar (+1%), beer (+3%) compared to the same period last year. In addition, export activities for beer, milk, and confectionery recorded positive growth thanks to expanding the distribution network and effectively tapping sales channels.

Improvement in Gross profit: Revenue grew faster than the increase in cost of goods sold, as the Company effectively controlled production costs and optimized operating expenses.

Increase in Financial income: Although interest expenses increased compared to the same period last year, the Company implemented a flexible cash flow management policy and maintained appropriate deposit balances and terms to maximize interest income. As a result, net financial income increased by 90% year-on-year, making a significant contribution to the Company's overall profit.

Increase in Selling expenses with positive effect: Increased marketing, advertising, discount, and distribution channel support expenses contributed to driving sales volume and net revenue, thereby improving profit after tax.

The above is the Company's report on the reasons for the decrease in post-tax profit compared to the same period last year.

Sincerely, *qns*

- To:
- As above
 - IT Department
 - FA Department, Administration

CHIEF EXECUTIVE OFFICER *rsml*



Võ Thành Đăng