

**AAV GROUP
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

No: 2810/2025/CV-AAV

Hai Phong, October 28, 2025

“Regarding the explanation of profit after tax in the Q3 2025 financial statements compared to the same period last year.”

To: - The State Securities Commission;
- The Stock Exchange Viet Nam;
- The Stock Exchange Ha Noi.

Listed company name: AAV GROUP JOINT STOCK COMPANY

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Stock code: AAV

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market;

- Based on the separate financial statements for Q3 2025, separate financial statements for Q3 2024, consolidated financial statements for Q3 2025, and consolidated financial statements for Q3 2024 of AAV Group Joint Stock Company.

AAV Group Joint Stock Company would like to provide an explanation regarding the case in which the profit after corporate income tax in the separate financial statements for Q3 2025 and the consolidated financial statements for Q3 2025 shows a difference of more than 10% compared to the same period last year, and a change from a loss in the previous period to a profit in the current period in the consolidated financial statements, as follows:

1. In the separate financial statements, there is a difference of more than 10% compared to the same period last year: (Unit: VND)

| Items | Q3 2025 | Q3 2024 | Increase/Decrease | Rate |
|---|------------|------------|-------------------|--------|
| Revenue from sale of goods and provision of | 30.557.874 | 46.486.364 | (15.928.490) | -34,3% |

| | | | | |
|--|-----------------------|--------------------|-----------------------|----------------|
| services | | | | |
| Financial expenses | (10.807.123.463) | 397.763.834 | (11.204.887.297) | -2817% |
| Other income | 782.208.000 | - | 782.208.000 | - |
| Other expenses | 236.792 | 10.000.000 | (9.763.208) | -97,6% |
| Profit after corporate income tax | 10.363.489.186 | 239.472.060 | 10.124.017.126 | 4227,6% |

During the third quarter of 2025, although the Company's revenue did not meet expectations due to the overall challenging business environment, the Company's profit improved significantly compared to the same period last year. The main reason is that during the period, the Company divested its capital from Viet Tien Son Joint Stock Company, thereby reversing the provision for financial investments that had been previously recorded.

In addition, the profit generated from the divestment process was recorded under "Other income," contributing to the overall increase in the Company's profit for the period, as shown in the analysis table above.

Due to the aforementioned reasons, the profit after corporate income tax in the separate financial statements for Q3 2025 increased by more than 10% compared to the same period last year.

2. In the consolidated financial statements, the profit after tax for the period shows a difference of more than 10% compared to the same period last year and changes from a loss in the previous period to a profit in the current period: (Unit: VND)

| Items | Q3 2025 | Q3 2024 | Increase/Decrease | Rate |
|--|-----------------------|------------------------|-----------------------|---------------|
| Revenue from sale of goods and provision of services | 69.464.393.221 | 595.399.511 | 68.868.993.710 | 11.567% |
| Financial income | 35.371.401.351 | 1.156.226.757 | 34.215.174.594 | 2.959% |
| Other income | 782.208.000 | 180.000 | 782.028.000 | 434.460% |
| Profit after corporate income tax | 33.506.007.793 | (1.852.965.690) | 35.358.973.483 | 1.908% |

| | | | | |
|---|----------------|-----------------|----------------|--------|
| Profit after tax attributable to parent company | 33.268.236.355 | (1.824.607.983) | 35.092.844.338 | 1.923% |
|---|----------------|-----------------|----------------|--------|

Revenue from sale of goods and provision of services during the period increased significantly compared to the same period last year, mainly because the Company recorded revenue from the business results of its subsidiaries, especially from the petroleum trading segment.

Financial income rose considerably compared to the same period, thanks to the divestment from Viet Tien Son Joint Stock Company.

In addition, the profit generated from the divestment process was recorded under "Other income," contributing to the increase in consolidated profit during the period.

For the above reasons, the profit after corporate income tax in the consolidated financial statements for Q3 2025 of the Company fluctuated by more than 10% compared to the same period in 2024.

The foregoing is the Company's explanation regarding the case where profit after corporate income tax in the separate and consolidated financial statements for Q3 2025 shows a difference of more than 10% compared to the same period last year, and changes from a loss in the previous period to a profit in the current period in the consolidated financial statements of AAV Group Joint Stock Company.

Respectfully submitted.

Recipients:

- As above;
- State Securities Commission, HNX (for report);
- Board of Directors, Supervisory Board (for report);
- Board of Management of the Company;
- Archive

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Phan Van Hai