

No.: 12 /2026/CV-TLG

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Regard: Explanation of the Parent and Consolidated Company's business results in the fourth quarter and the 12-month operating period ending December 30, 2025.

Ho Chi Minh City, 30 January 2026



To : - THE STATE SECURITIES COMMISSION
 - HOCHIMINH STOCK EXCHANGE
 - VALUED SHAREHOLDERS AND INVESTORS

Thien Long Group Corporation (stock code: TLG) respectfully submits this report and explanation regarding the fluctuations in business performance as presented in the Consolidated Financial Statements and the Parent Company Financial Statements for the fourth quarter and the financial year ended 31 December 2025, compared with the same period of the previous year, as follows:

During the period, **consolidated net revenue in Q4 2025 reached VND 949 billion**, an increase of VND 102 billion, equivalent to a 12% year-on-year growth. **For the full year, consolidated net revenue amounted to VND 4,174 billion**, up VND 415 billion, representing an 11% increase year-on-year. This growth was primarily driven by the export market, where revenue continued to recover strongly, increasing by VND 91 billion, or 44% year-on-year. These results reflect the Company's effective adaptation in addressing challenges encountered in several key markets during the first half of the year. In the domestic market, although revenue was negatively impacted in Q2 2025 due to new tax regulations and the Government's intensified anti-counterfeit and anti-smuggling measures, which temporarily disrupted the traditional retail channel, revenue rebounded in Q4, recording a modest year-on-year increase of 1.8%.

Consolidated profit after tax (after deducting non-controlling interests) for Q4 2025 reached VND 74 billion, compared with VND 39 billion in the same period last year, representing an increase of 89%. However, **for the full year, profit after tax amounted to VND 451 billion**, down VND 10 billion, or a 2% decrease year-on-year. The slight decline in full-year profit was mainly attributable to the Company's increased investment in sales and marketing activities aimed at strengthening its distribution system and safeguarding its competitive position amid intensifying industry competition. While these higher selling expenses weighed on short-term profitability, they represent strategic investments aligned with the Company's long-term development orientation and market share expansion objectives.

Regarding the Parent Company's performance, net revenue in Q4 2025 reached VND 294 billion, an increase of VND 70 billion, or 31% year-on-year; **full-year net revenue totaled VND 1,215 billion**, up VND 171 billion, equivalent to a 16% increase. **Profit after tax of the Parent Company in Q4 2025 amounted to VND 3 billion**, a significant improvement compared to a loss of VND 10 billion in the same period last year; **for the full year, profit after**

tax reached VND 422 billion, an increase of VND 33 billion, or 9% year-on-year. These results were mainly driven by strong growth in export revenue, along with a modest contribution from internal revenue. In addition, the Parent Company effectively controlled and reduced certain administrative expenses, contributing to improved profitability.

Overall, these fluctuations reflect the Company's business performance in 2025: the export market recovered beyond expectations, the domestic market stabilized following a period of volatility, and the Company proactively implemented strategic investments to strengthen its distribution network and maintain its competitive position.

The Company respectfully submits this report to the regulatory authorities, as well as to shareholders and investors, for their full and accurate information.

Sincerely,

THIEN LONG GROUP CORPORATION

CHIEF EXECUTIVE OFFICER

Recipient:

- *As above*
- *Office*



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