

**THONG NHAT HA NOI JOINT STOCK  
COMPANY**

Tax Code: 0100100424

Number: 16 /CV-TN

*Subject: Explanation regarding the auditor's  
qualified opinion on the financial statements as  
of December 31, 2025*

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Hanoi, January 20, 2026*

**Dear : STATE SECURITIES COMMISSION  
HANOI STOCK EXCHANGE**

- Pursuant to Circular No. 96/2020/TT-BTC of the Ministry of Finance issued on November 16, 2020 guiding the disclosure of information on the stock market;
- Based on the financial statements as of December 31, 2025 of Thong Nhat Hanoi Joint Stock Company

Hanoi Thong Nhat Joint Stock Company (HNX: TNV) would like to clarify the contents of the qualified opinion in independent audit report No 113/BCKT-TC/AVA.NV8 issued by Vietnam Auditing and Valuation Company Limited on January 20, 2026 as follows:

**"Basis for qualified opinion:**

Regarding investments in associate companies - Thong Nhat - Bac Viet Co.,Ltd

We were unable to perform audit procedures on the Financial Statements for the fiscal year ended December 31, 2025, of Thong Nhat Bac Viet Co., Ltd. Consequently, We were unable to determine any impacts, if any, and the necessary adjustments to the carrying value of the Company's investment in the associate as at 31 December 2025.

**Qualified opinion**

In our opinion, except for the effect of the matter referred to in the paragraph Basis for qualified opinion, the Separate financial statements give a true and fair view, in all material respects, of the financial position Thong Nhat Ha Noi Joint Stock Company as at 31 December 2025, and of the results of its operations and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of financial statements."

**Explanation:**

- At the time of issuing our company's audited financial statements on January 20, 2026, Thong Nhat Bac Viet Co., Ltd. had not yet reached the deadline for submitting financial statements as stipulated by accounting and auditing laws. Therefore, at that time, Thong Nhat Bac Viet Co., Ltd. did not have an obligation to complete the audited financial statements, nor was it responsible for providing the audited financial statements to its contributing members, including our company.
- Our company currently holds 30% of the voting rights in Thong Nhat - Bac Viet Co., Ltd. Due to this non-controlling ownership stake, at the time of preparing and issuing the financial statements,



we were unable to request Thong Nhat - Bac Viet Co., Ltd. to provide audited financial statements as required by the auditing firm.

Based on the above, the fact that our company did not have the audited financial statements of Thong Nhat - Bac Viet Co., Ltd. at the time of issuing our company's audited financial statements is in accordance with legal regulations and the actual situation. This does not stem from a failure to fully fulfill our responsibilities, but rather from limitations on voting rights as well as regulations regarding the deadline for preparing and submitting financial statements.

We hereby declare that the information published above is true and accurate, and we assume full legal responsibility for the content of the published information.

Best regards and sincere thanks!

**Recipient:**

- As above
- Saved: HR Department,  
Finance and Accounting Department

COMPANY REPRESENTATIVE



TỔNG GIÁM ĐỐC

*Dinh Vũ Minh Việt*

