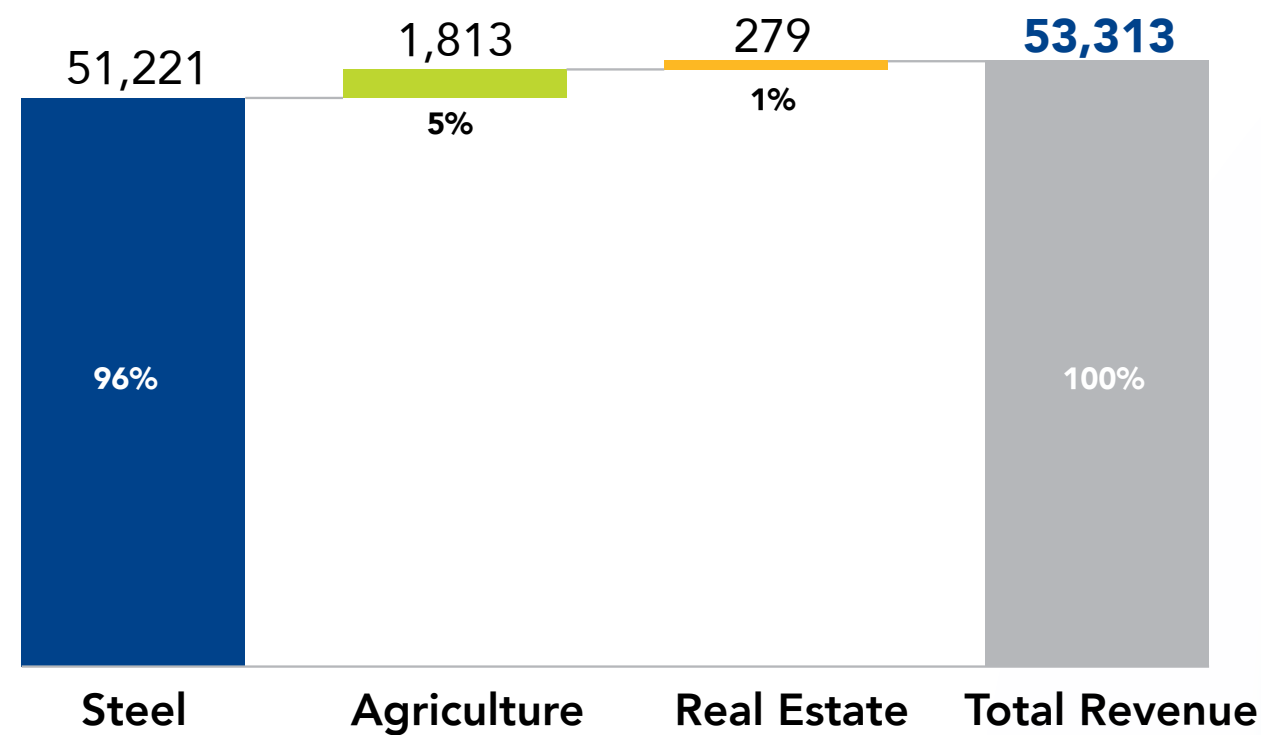
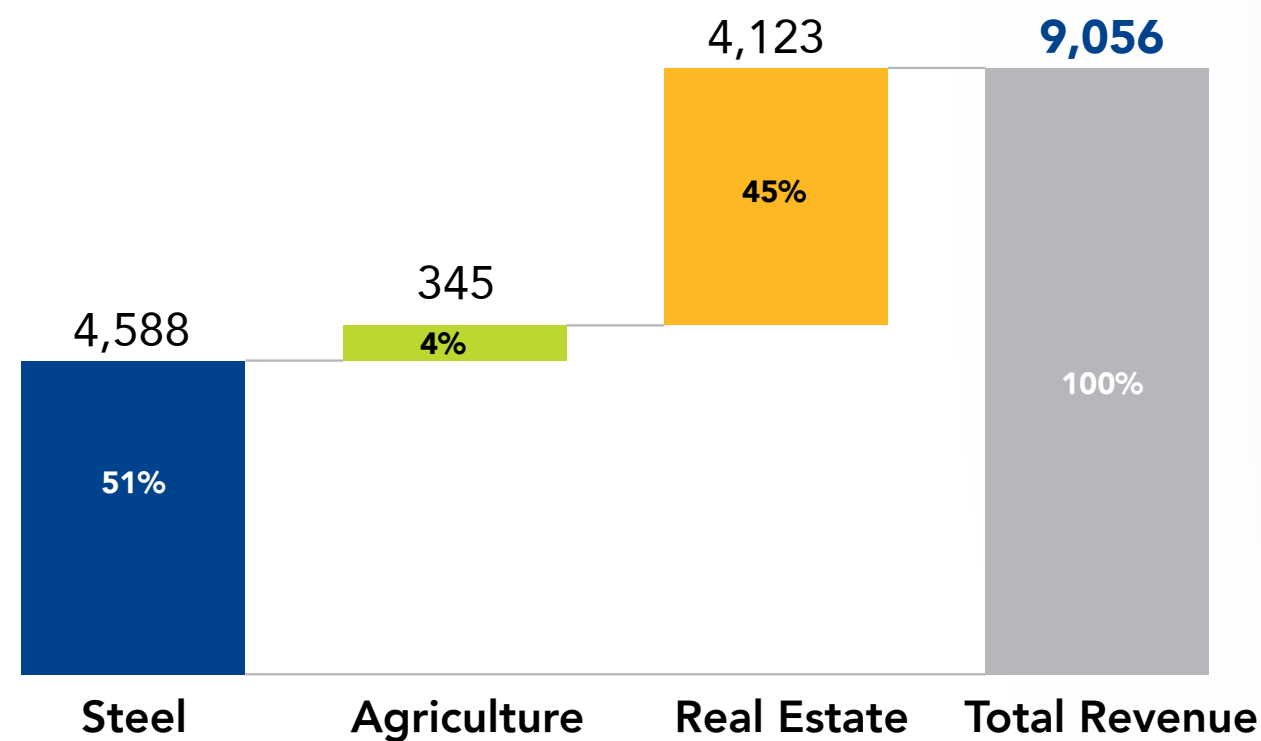
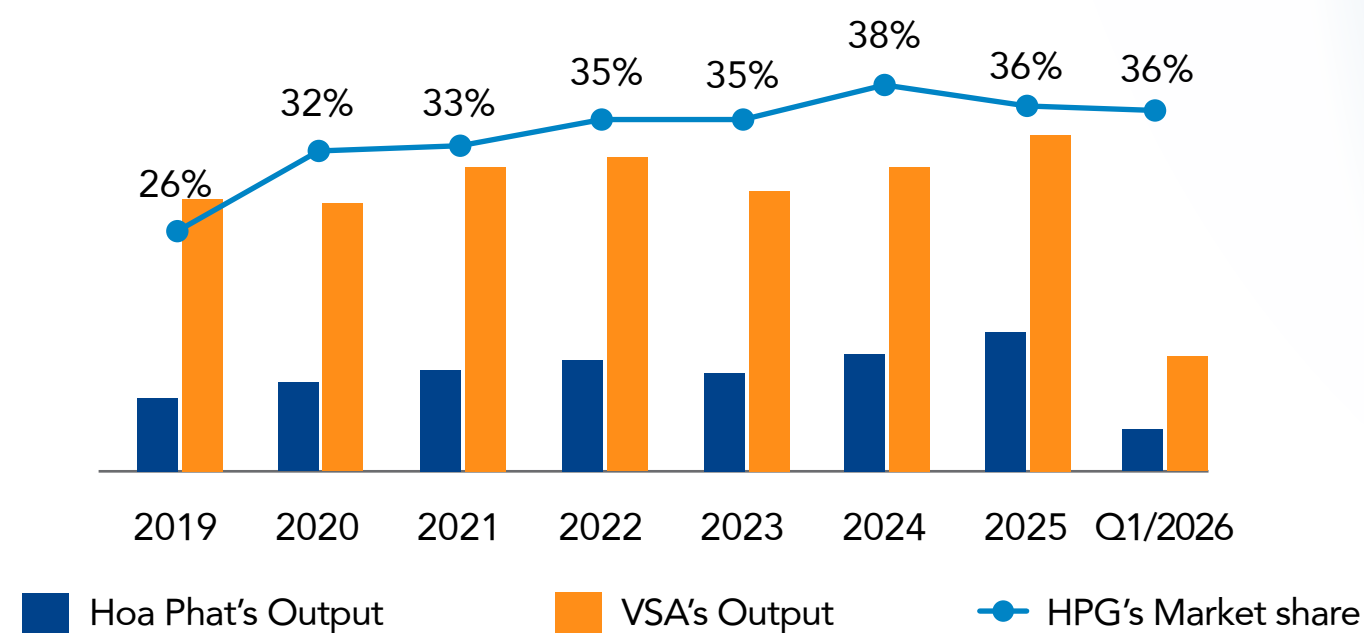




HOA PHAT GROUP

QUARTER SUMMARY

QUARTER I – 2026

REVENUE BY SEGMENT Q1/2026

NPAT BY SEGMENT Q1/2026

HOA PHAT CONSTRUCTION STEEL MARKET SHARE

Q1/2026 FINANCIAL PERFORMANCE

In Q1/2026, Hoa Phat’s consolidated revenue reached VND 53,313 billion, an increase of VND 15,362 billion, equivalent to a 40% year-on-year growth (Q1/2025: VND 37,951 billion). Profit after tax (excluding gains from divestments) amounted to VND 5,046 billion, up 47% compared to the same period last year. Profit after tax reached VND 9,056 billion, an increase of VND 5,706 billion, equivalent to a 170% year-on-year growth (Q1/2025: VND 3,350 billion), fulfilling 25% and 41% of the full-year revenue and profit after tax targets, respectively.

THE STEEL SECTORS RECORDED POSITIVE GROWTH COMPARED TO THE SAME PERIOD LAST YEAR

In Q1/2026, the Steel segment recorded revenue and net profit after tax of VND 51,221 billion and VND 4,588 billion, respectively, up 43% and 61% year-on-year, contributing 96% and 51% to the Group’s consolidated revenue and net profit.

The Agriculture segment also delivered encouraging results, with revenue of VND 1,813 billion and profit

after tax of VND 345 billion, accounting for 3% and 4% of the Group’s consolidated revenue and net profit.

The Real Estate segment posted revenue of VND 278 billion and profit after tax of VND 4,123 billion, up 38% and 4,517% year-on-year, from the transfer of a real estate project in Pho Noi, Hung Yen Province, representing 1% and 45% of the Group’s total revenue and net profit, respectively.

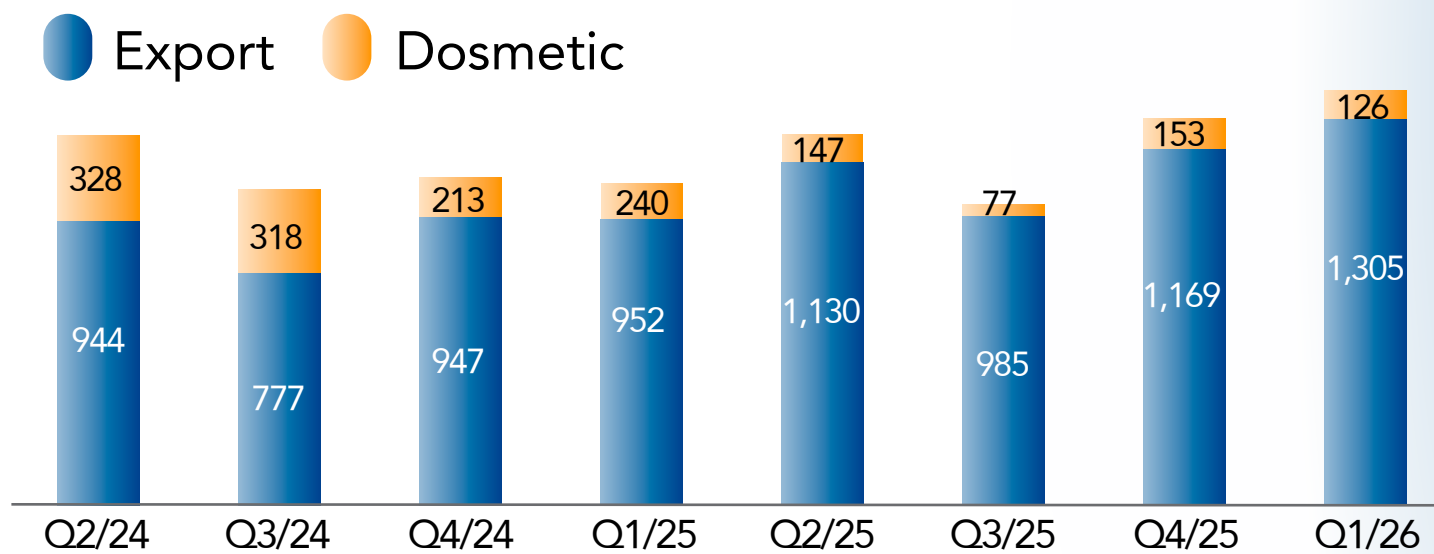
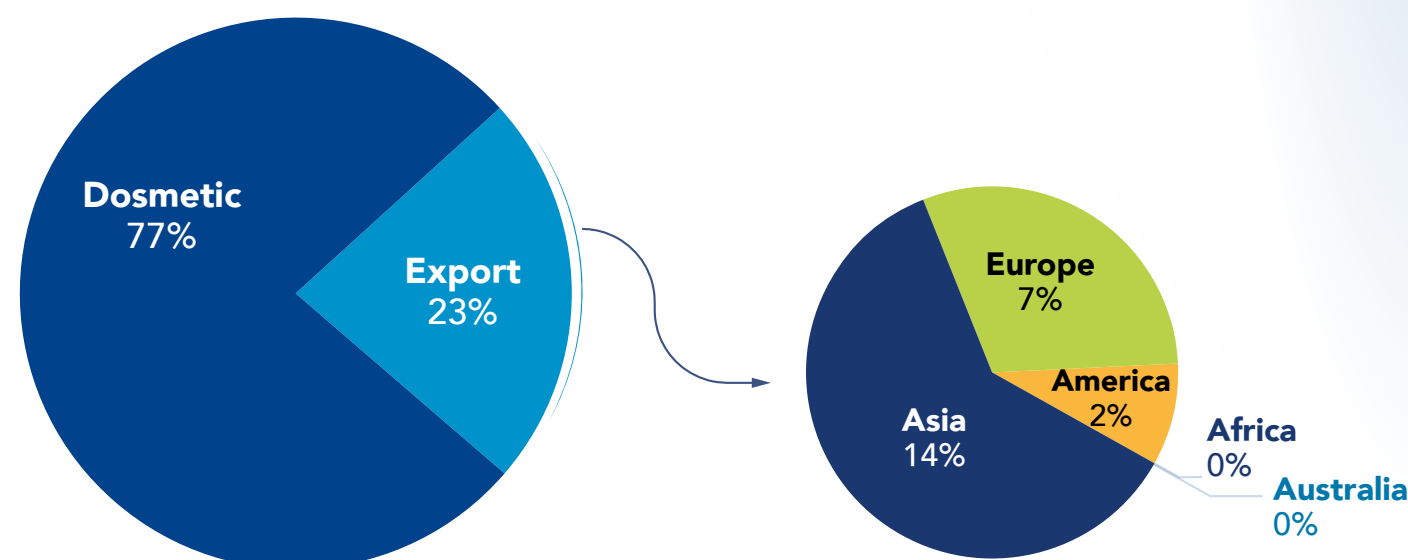
QUARTER I - 2026

TOTAL ASSETS	259,328 VNDb 9,898 USDm
TOTAL EQUITY	139,782 VNDb 5,335 USDm
REVENUE	53,313 VNDb 2,035 USDm
EBITDA	14,950 VNDb 5571 USDm
NPAT	9,056 VNDb 346 USDm

FINANCIAL HIGHLIGHTS

		Q1-26	Q1-25	LTM	FY-25
Revenue	VNDb	53,313	37,951	173,695	158,332
COGS	VNDb	44,536	32,198	143,957	131,618
Gross profit	VNDb	8,365	5,424	27,438	24,498
Gross margin	%	16%	14%	16%	15%
EBITDA	VNDb	14,950	6,268	37,846	29,165
EBITDA margin	%	28%	17%	22%	18%
Net profit	VNDb	9,056	3,350	21,221	15,515
Net margin	%	17%	9%	12%	10%
Total Assets	VNDb	259,328	257,899	259,328	257,899
Total Equity	VNDb	139,782	131,220	139,782	131,220
ROA	%			8%	7%
ROE	%			16%	13%

(Source: <https://www.hoaphat.com.vn/quan-he-co-dong/bao-cao-tai-chinh>)

DOMESTIC AND EXPORT CONSTRUCTION STEEL VOLUME BY QUARTER (thousand tons)

EXPORT DISTRIBUTION BY CONTINENT


IN Q1/2026, THE DOMESTIC MARKET EXPERIENCED SOLID GROWTH DRIVEN BY PUBLIC INVESTMENT AND THE CONSTRUCTION SECTOR, ENABLING HOA PHAT TO MAINTAIN STABLE PRODUCTION AND MARKET SHARE

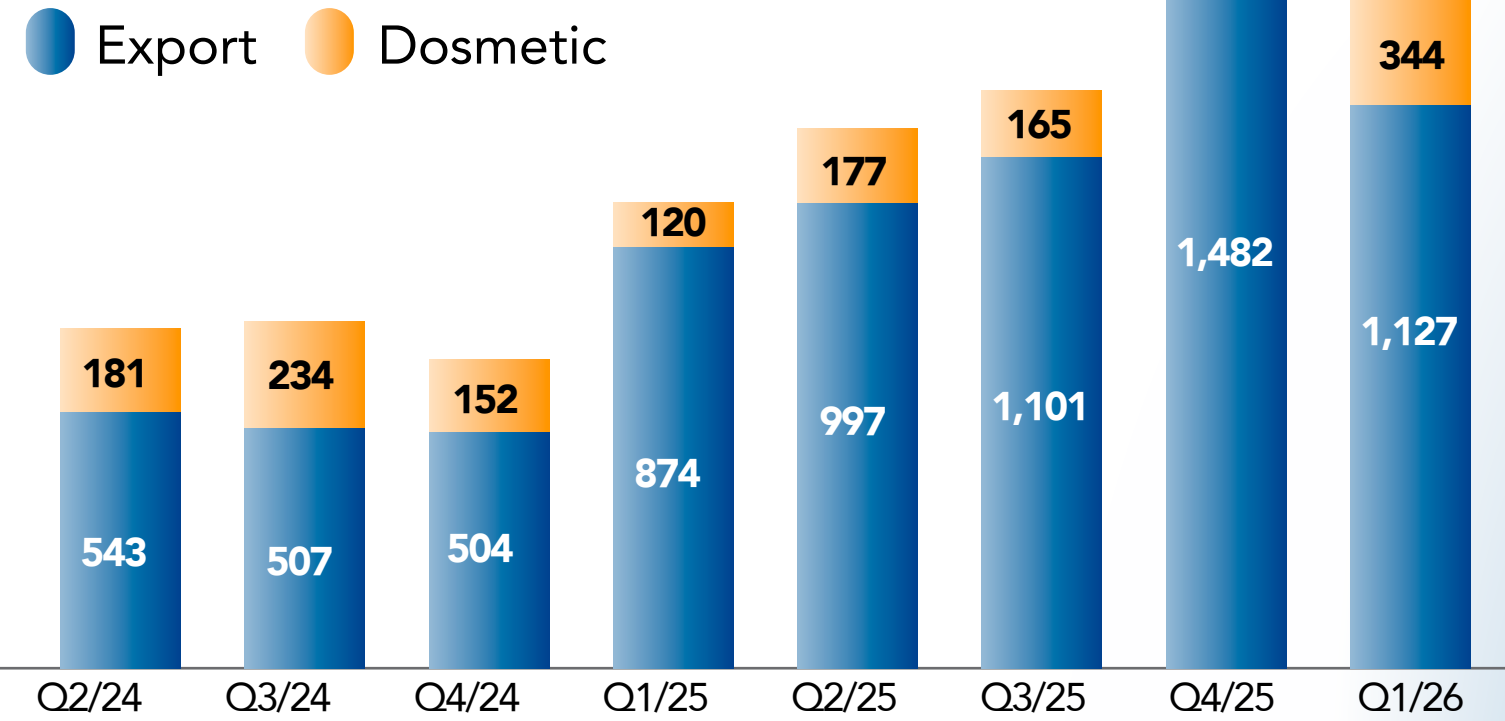
In Q1/2026, Vietnam’s steel industry showed positive signals, supported by favorable domestic macroeconomic factors. According to the Q1/2026 socio-economic report, Vietnam’s GDP grew by 7.83%, with the industrial and construction sector expanding by 8.92%, including construction at 8.36%. Public investment disbursement in Q1/2026 reached VND 110.288 trillion, equivalent to 11% of the annual plan, of which central government disbursement was 8.4% and local government disbursement was 12.3%. Compared to Q1/2025, disbursement increased by approximately VND 29.98 trillion. Against this backdrop, Hoa Phat prioritizes the domestic market as its core focus, given its strong growth potential.

In Q1/2026, Hoa Phat produced 3.3 million tonnes of crude steel, up 25% year-on-year and 8% quarter-on-quarter. Sales volume of construction steel, high-quality steel, hot-rolled coil (HRC), and billets reached 3.0 million tonnes, up 26% year-on-year. Hoa Phat continues to supply both domestic and export markets with a diverse range of steel products such as steel pipes, coated steel, and prestressed steel. During

the quarter, the Group delivered 241,000 tonnes of steel pipes and 106,000 tonnes of coated steel, up 30% and 19% year-on-year, respectively. Prestressed steel and drawn wire products exceeded 62,000 tonnes, increasing 63% compared to the same period last year. Hoa Phat maintained its number one market share in Vietnam’s construction steel segment at 36% in Q1-2026.

On the export front, Vietnam’s steel exports in Q1/2026 continued to face unfavorable market conditions similar to previous quarters. Demand in major markets such as the EU and the US remained subdued due to a slow recovery in construction, while China increased exports of low-priced steel, intensifying competitive pressure in Southeast Asia. In addition, trade barriers, particularly the EU’s CBAM mechanism and trade defense measures in various countries, continued to raise compliance costs and constrain market expansion. In this context, Hoa Phat’s export performance in Q1 showed slight improvement compared to previous quarters, reflecting efforts to diversify markets and optimize sales channels. However, the overall outlook remains cautious as

DOMESTIC AND EXPORT HRC STEEL VOLUME BY QUARTER (THOUSAND TONS)



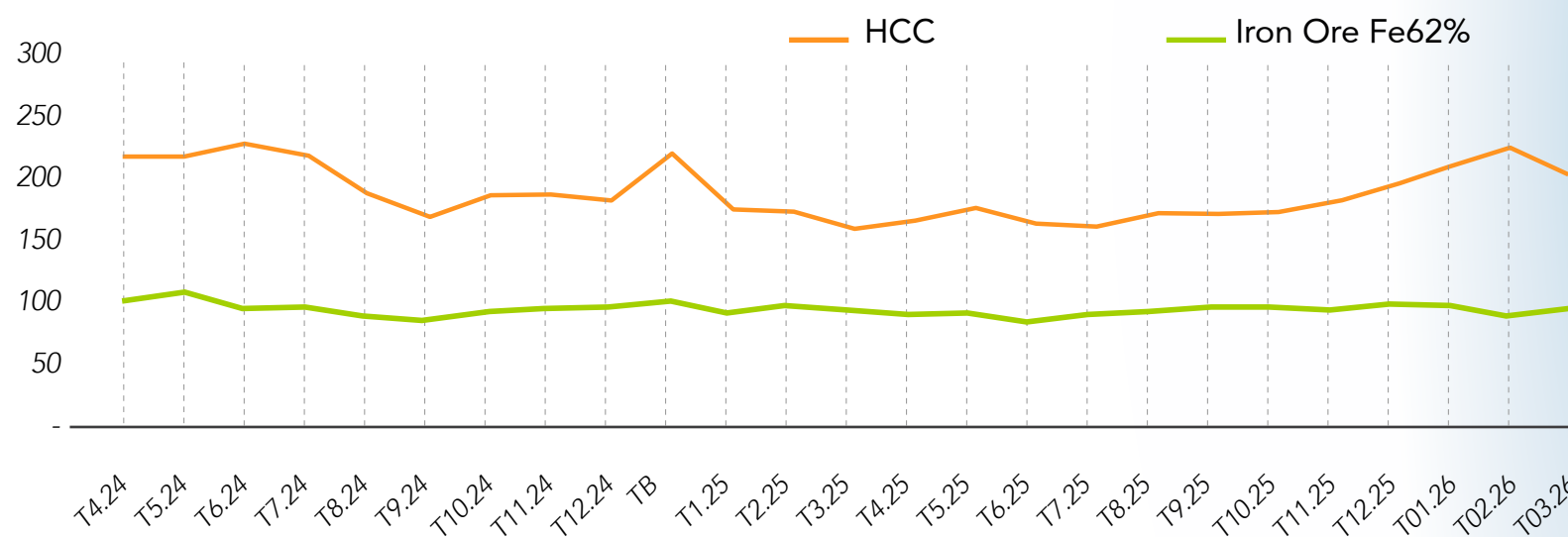
headwinds are expected to persist throughout 2026. The Group continues to maintain a balanced export mix, aiming to diversify markets and reduce dependence on any single region.

the government implemented provisional anti-dumping duties on imported wide HRC from China, which help curb tax avoidance practices and unfair competition in the domestic market.”

In 2025, the Hoa Phat Dung Quat 2 project completed trial runs and officially commenced operations. With contributions from this project, HRC output in Q1/2026 reached 1.47 million tonnes, up 48% year-on-year, primarily serving the domestic market. From April 2026,

As a result, Hoa Phat not only accelerated its product output growth but also strengthened its leading position in Vietnam’s hot-rolled coil market, contributing positively to the sustainable development of the national steel industry.

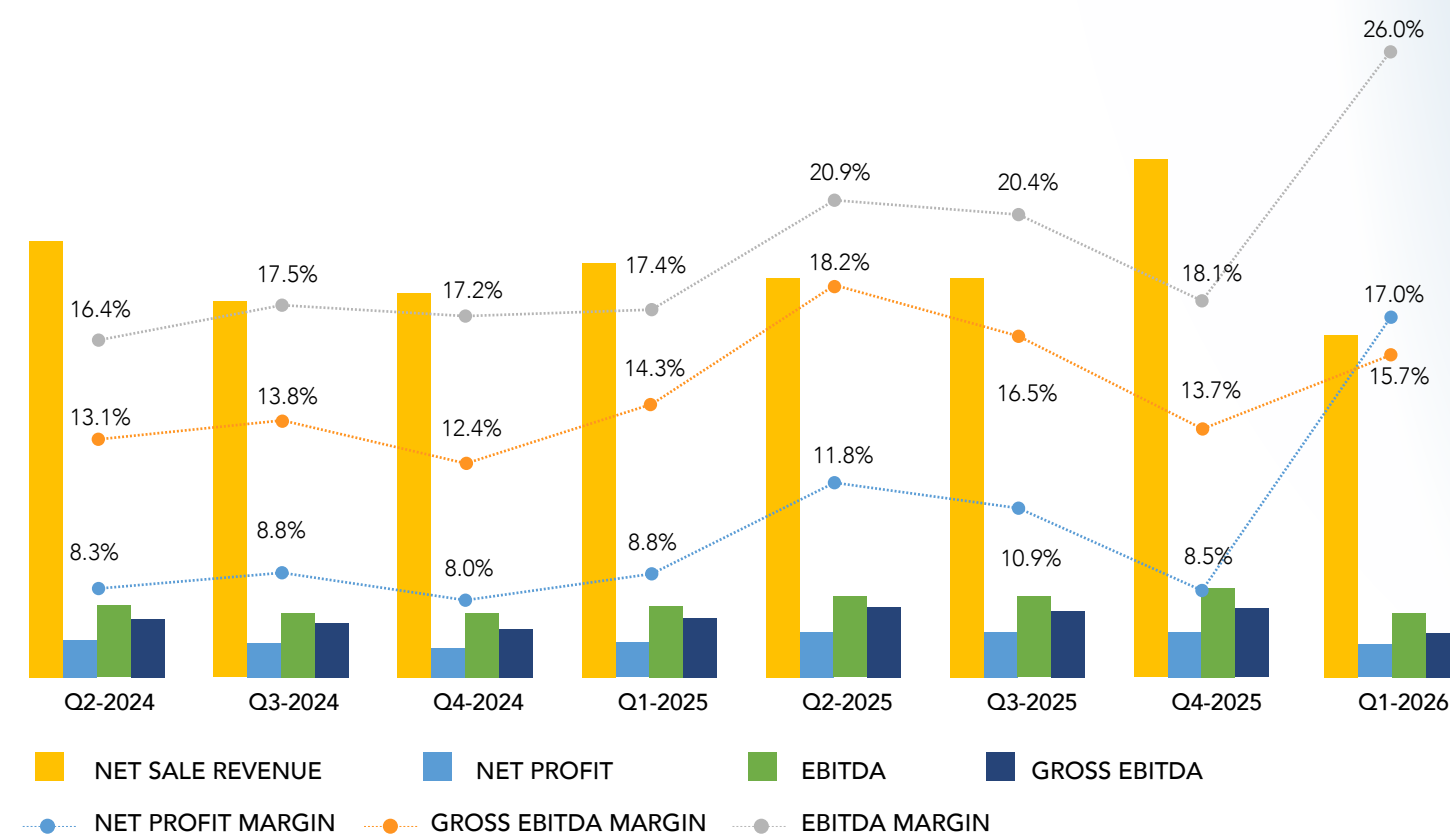
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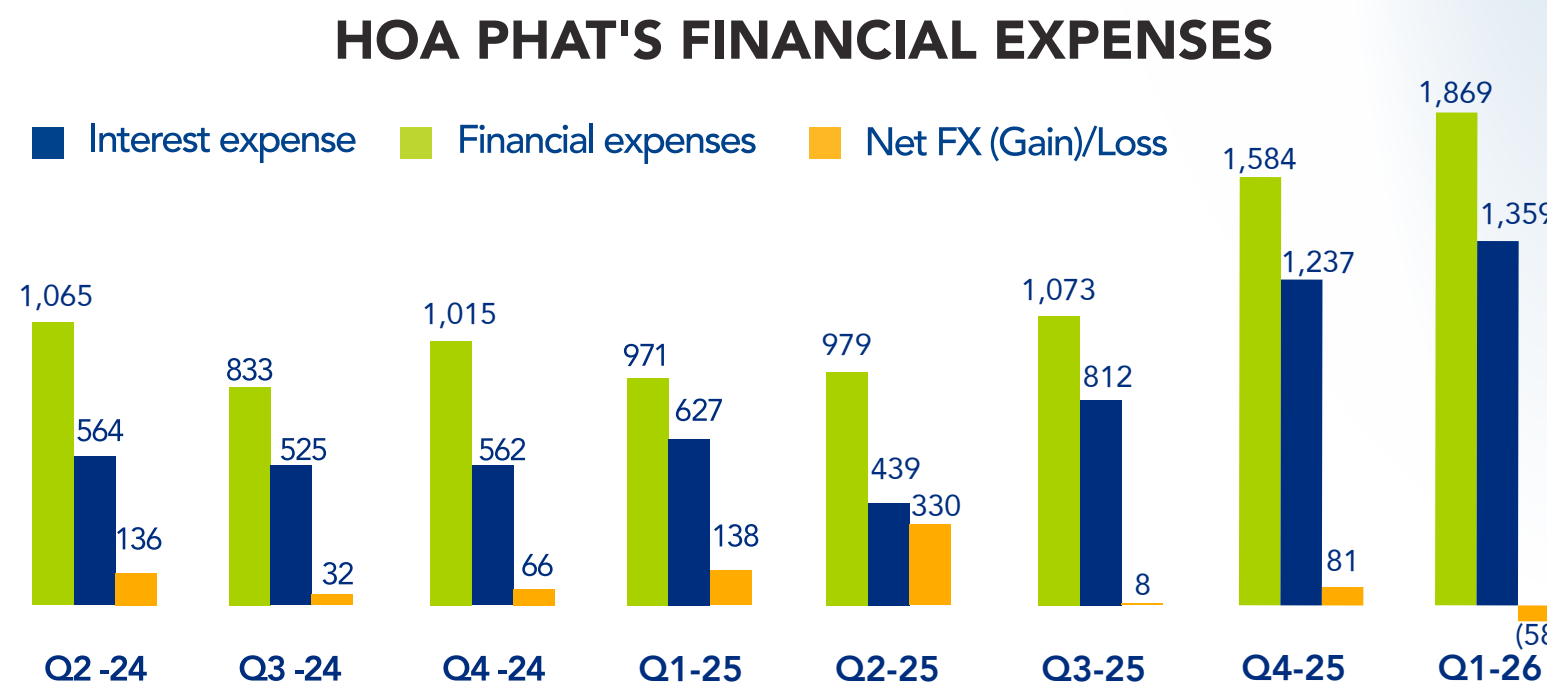
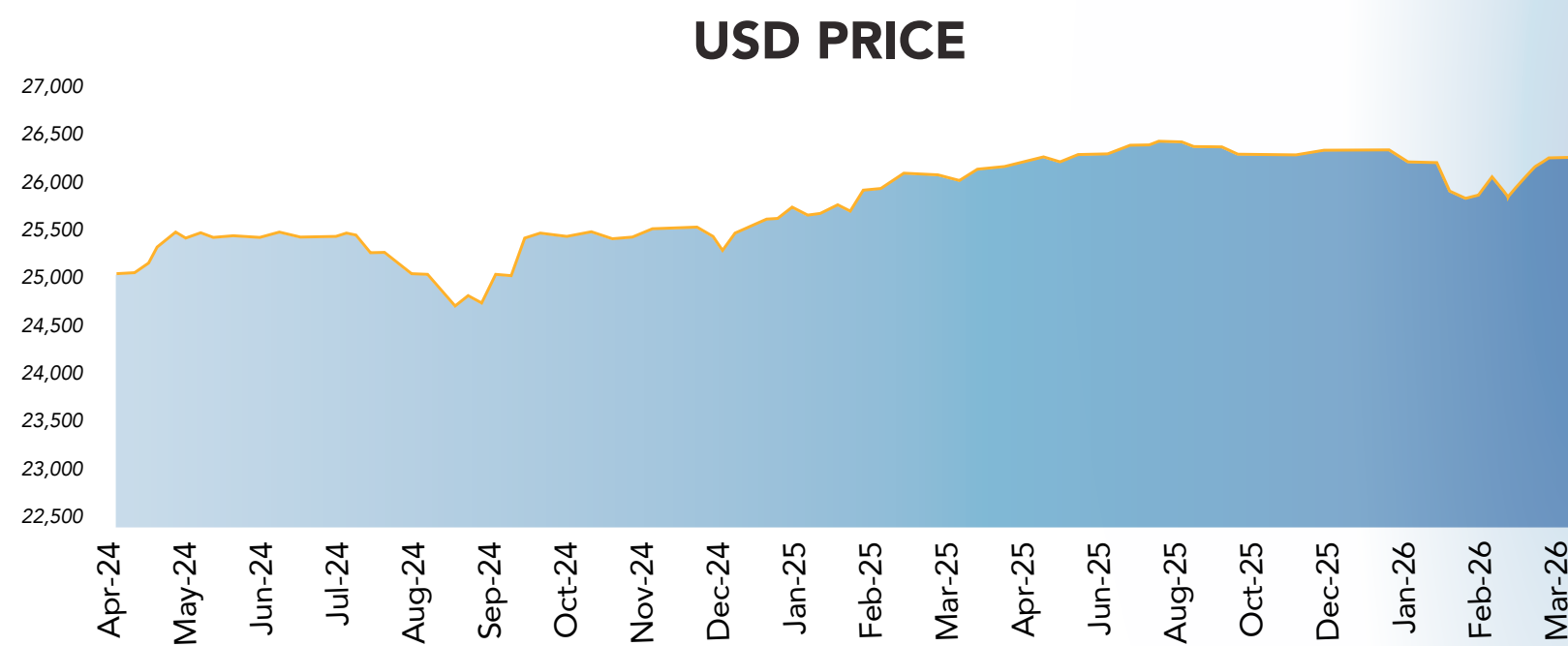
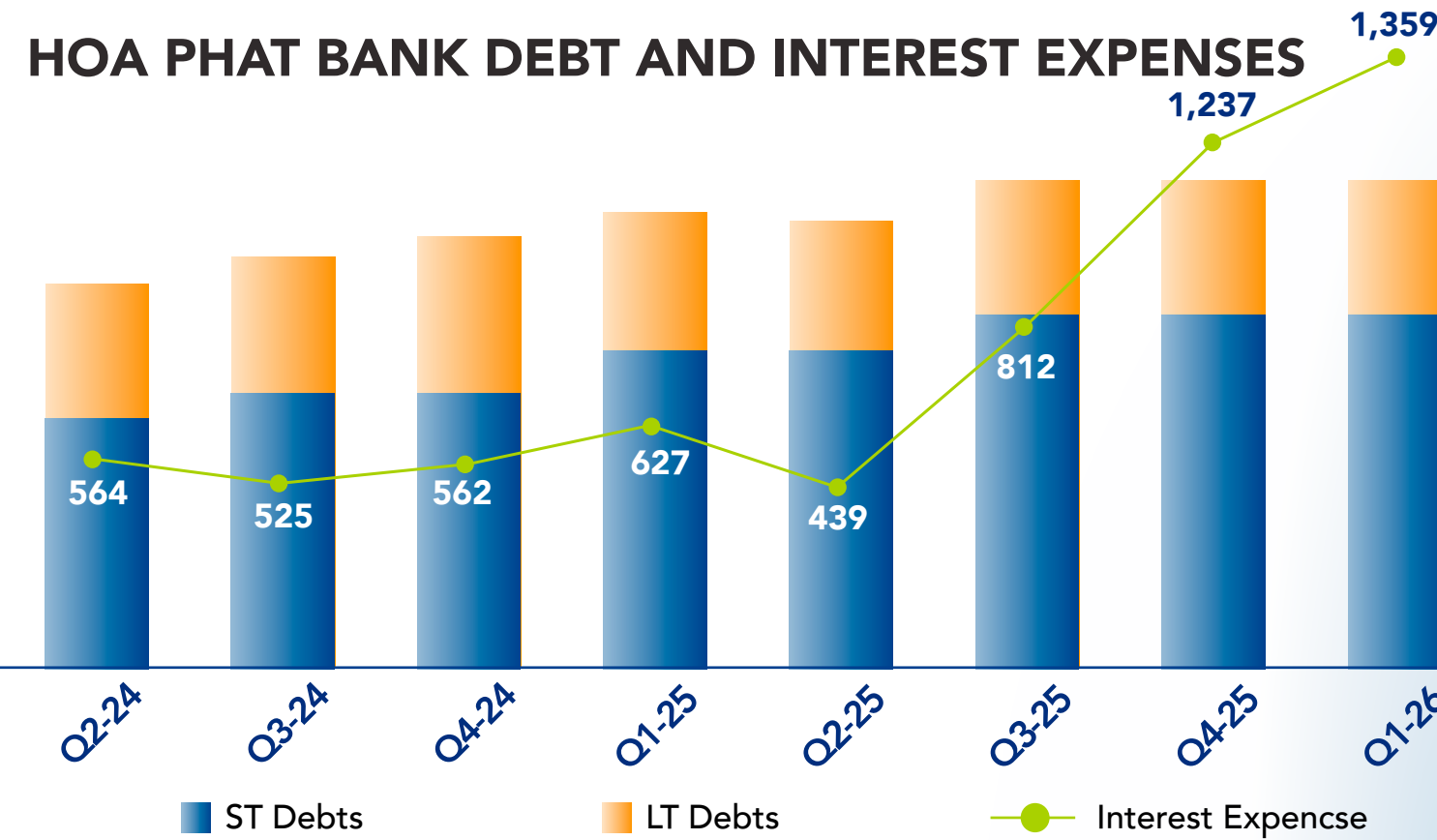


STABLE RAW MATERIAL PRICES. MARGIN KEEP BEING IMPROVED IN Q1/2026

On Q1/2026, coking coal price movements reflected a cyclical uptrend from Q4/2025, amid a still cautious global macro environment. HCC prices increased during the first two months of the year, peaking at around USD 240/tonne, driven by restocking activities following the Lunar New Year and stable demand from markets outside China, particularly India, before easing to approximately USD 220/tonne in March. Overall, prices remained relatively stable with limited volatility. Rising

fuel costs and higher ocean freight rates also posed challenges to steel production activities in Q1/2026. Against this backdrop, the Group maintained effective cost control and production efficiency. As a result, gross profit margin in Q1/2026 reached approximately 16% and net profit margin about 17%, improving from 14% and 8% in the same period last year, and from 14% and 8.5% in Q4/2025.





FINANCIAL AND INTEREST EXPENSES AT HOA PHAT CONTINUED TO TREND UPWARD FOLLOWING THE CESSATION OF CAPITALIZATION FOR THE DUNG QUAT 2 PROJECT

As of the end of Q1/2026, the Group's total outstanding debt reached over VND 90.617 trillion, slightly down from VND 92.174 trillion at the end of Q4/2025, as the Group entered the repayment phase of project financing loans for Dung Quat 2.

In Q1/2026, Hoa Phat's financial expenses increased by VND 284 billion, equivalent to an 18% rise compared to Q4/2025. Notably, interest expenses rose by VND 96 billion, or 8% quarter-on-quarter, mainly due to the recognition of higher borrowing costs following the capitalization period ending as Dung Quat 2 commenced operations, as well as the continued high VND lending rate environment in Q1/2026. According to data from the State Bank of Vietnam, credit growth in Q1/2026 was approximately 2.15%, while deposit growth reached 0.44%. In addition, the loan-to-deposit ratio (LDR) of some banks reached as high as 113% in Q1/2026, reflecting credit growth outpacing deposit growth and an emerging tightening of system liquidity. This supply-demand imbalance prompted banks to raise deposit rates to attract funding, thereby keeping lending rates elevated during the quarter.

In Q1/2026, the USD/VND exchange rate edged down during the first two months compared to the end of 2025, before rebounding in early March amid the escalation of the U.S.–Iran conflict. Foreign exchange gains and losses from Hòa Phát's payment transactions and balance revaluation in Q1/2026 amounted to VND 429 billion and VND 464 billion, respectively, including nearly VND 1.5 billion of unrealized FX losses from the revaluation of foreign currency-denominated monetary items, down 83% quarter-on-quarter. The total impact of exchange rate movements in the quarter was a net loss of VND 58 billion, compared to a net loss of VND 197 billion in the same period of 2025. This reflects Hoa Phat's proactive foreign exchange risk management and its foreign currency debt structure. Overall, financial expenses remained under control and did not exert significant pressure on core operating performance.



AN UPDATE ON THE GROUP'S KEY STEEL PROJECTS IN Q1/2026

RAIL AND SPECIAL STEEL MANUFACTURING PLANT PROJECT

As of the end of Q1/2026, Hoa Phat has completed approximately 35% of the construction of the Rail and Special Steel Manufacturing Plant at Dung Quat. The project is currently in its peak construction phase, ensuring the targeted timeline for completion and equipment installation in Q2/2026. The plant is designed with a capacity of 700,000 tonnes per year, utilizing advanced SMS Group (Germany) technology and a high level of automation to meet stringent technical standards. By June 2026, electromechanical installation is expected to commence. In Q3/2026, equipment will be commissioned and test operations will begin under SMS Group's supervision. Alongside construction progress, Hoa Phat is also collaborating with Hanoi University of Science and Technology to recruit and train engineers and technical personnel, aiming to accelerate technology transfer and ensure stable operations post-commissioning.

DUNG QUAT 2 COMPLEX

In Q1/2026, the Hoa Phat Dung Quat 2 Integrated Steel Complex officially commenced operations at 100% of its designed capacity, marking a key milestone in the Group's strategy to expand scale and enhance production capability. Dung Quat 2 focuses on hot-rolled coil (HRC) production, a core segment supporting the Group's shift toward higher value-added steel products for downstream industries such as mechanical engineering, automotive, and infrastructure. Operating at full capacity is expected to lift HRC output to approximately 8.6 million tonnes annually, thereby reinforcing Hoa Phat's leadership position in Vietnam's HRC market.

HOA PHAT LONG AN STEEL PIPE PLANT

The Hoa Phat Long An Steel Pipe Plant has completed equipment synchronization and officially commenced operations in Q1/2026, marking an expansion of production and strengthening the Group's footprint in the southern market. Strategically located in Tan Vinh Industrial Park (Long An Province), with connectivity to Ho Chi Minh City and the Mekong Delta, the plant is designed with a capacity of 400,000 tonnes per year for both steel pipes and galvanized steel products under the Hoa Phat brand. The total investment for the project is VND 2.6 trillion on a site of 15 hectares, developed in two phases. Phase 1 was completed in December 2025, and by the end of Q1/2026, the entire project was fully operational with all production lines commissioned and running stably, contributing over 1,000 jobs locally. The plant produces a wide range of pipes serving civil, industrial, and infrastructure applications, including black steel pipes, galvanized pipes, and large diameter products. All products are subject to strict quality control and comply with international standards such as ASTM (USA) and BS EN (UK).



285 MILLION HPA SHARES OFFICIALLY LISTED ON HOSE

In January 2026, HPA completed a public offering of 30 million shares, raising approximately VND 1.257 trillion and increasing its charter capital from VND 2.550 trillion to VND 2.850 trillion. Subsequently, all 285 million shares were approved for listing by HOSE and officially commenced trading on February 6, 2026. Management views the listing as a key step to enhance transparency, improve corporate governance, and expand access to capital for financial restructuring, working capital supplementation, and production expansion. In terms of business performance, in 2025 HPA recorded revenue of VND 8.326 trillion (+18% YoY) and profit after tax of VND 1.600 trillion (+55%), exceeding targets. The pig farming segment remains the core contributor, accounting for approximately 44% of revenue, alongside stable growth in the animal feed segment. HPA's competitive advantage lies in its vertically integrated Feed–Farm model, encompassing feed production, large-scale farming, and a closed value chain.

Currently, Hoa Phat holds the number one market share of the northern market in clean eggs, ranks among the top 10 in sow herd scale, and is among the top 13 largest animal feed producers in Vietnam.

By 2030, HPA targets revenue exceeding VND 12 trillion and profit after tax of approximately VND 1.75 trillion, with ROE maintained above 25%. Over the next five years, the company plans to invest more than VND 1.5 trillion to develop three additional pig farms and one animal feed plant in northern Vietnam, increasing total capacity to 1 million tonnes of feed per year and 900,000 commercial pigs annually.

HPA commits to maintaining transparent and timely financial disclosures in compliance with regulations applicable to listed companies. Regarding capital strategy for 2026–2030, the company does not plan to issue additional shares for fundraising, thereby avoiding dilution for existing shareholders.



DISCLAIMER

The information in this document is provided by the Investor Relations Function - Hoa Phat Group's Finance Department for the purpose of disclosing information related to the Group's business results in the disclosing period. This document may contain information predicting for the future, which involves in risks and uncertainties. Forecasts are subject to change as a result of risks and unforeseen events in the future and may differ from actual results.

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