

**Kính gửi : STATE SECURITIES COMMISSION
HANOI STOCK EXCHANGE**Company name: **Phu Bai Spinning Joint Stock Company**

Address: Phu Bai Industrial Zone, Phu Bai Ward, Hue City, Vietnam

Stock code: **SPB**Tax code: **3300352720**

Pursuant to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding information disclosure on the securities market, Phu Bai Spinning Joint Stock Company hereby provides an explanation of the change in profit after tax between the financial statements for Quarter III Yaer 2025 and Quarter III Year 2024 as follows::

Indicator	Quarter III Year 2025	Quarter III Year 2024	Increase (+), Decrease (-)
Net profit after tax	8,756,023,499	978,970,505	+ 794,41 %

Explanation:

Compared to Quarter III Yaer 2024, profit after tax in Quarter III Yaer 2025 increased by 794.41%, equivalent to an increase of VND **7,777,052,994** mainly due to the following reasons:

- Cost of goods sold decreased significantly compared to the same period last year. In the context of declining international cotton prices, the Company proactively optimized consumption norms, improved spinning processes, and reduced production losses, resulting in a notable reduction in average production costs per unit.
- Financial income increased compared to the same period, mainly from interest on bank deposits and foreign exchange differences, contributing positively to overall profit.
- Selling and administrative expenses were tightly controlled, with no extraordinary expenditures incurred. At the same time, the Company maintained stable production, improved machinery productivity, and enhanced labor efficiency, thereby reducing overall cost pressure.

As a result of the above factors, although net revenue for the quarter decreased slightly by 5.6% compared to the same period, the Company's operational efficiency improved significantly, leading to a sharp increase in profit after tax.

This is our explanation regarding the change in profit after tax between the financial statements for Quarter III Yaer 2025 and Quarter III Yaer 2024 of Phu Bai Spinning Joint Stock Company.

Respectfully,

Recipients:

-As above

-Archive: Accounting Dept., Admin Dept.

GENERAL DIRECTOR



Trần Đình Hiệp

