

**VIET THANH PLASTIC TRADING AND
MANUFACTURING JOINT STOCK
COMPANY**

No: 39/2025/VTZ-CBTT

*Re: Explanation of the change in after-tax profit on the
Separate Financial Statements for Quarter 3, 2025.*

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Tay Ninh, October 29, 2025

**Kính gửi: The State Securities Commission;
- The Hanoi Stock Exchange.**

Pursuant to Point a, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, which stipulates that if the after-tax profit on the Income Statement of the reporting period changes by 10% or more compared to the same period last year, the listed company must provide an explanation for such unusual fluctuation.

Based on the above regulation, Viet Thanh Plastic Trading and Manufacturing Joint Stock Company would like to explain the change in after-tax profit on the Separate Financial Statements for Quarter 3, 2025, as follows:

Unit: VND

Reporting Period	2025	2024	Change
Q3 After-Tax Profit	7.559.107.247	21.415.368.419	64,7% Decrease

The Parent Company's revenue in Q3 2025 reached over VND 1,197 billion, an increase of VND 322 billion, equivalent to 36.86%, compared to the same period in 2024. However, the Company's gross profit margin decreased from 6.1% in Q3 2024 to 4.2% in Q3 2025. Furthermore, in Q3 2025: Interest expense increased by 99.23%; Selling expenses increased by 14.1%; General and administrative expenses increased by 19.29% compared to the same period in 2024.

We hereby provide this explanation for the change in after-tax profit in the Separate Financial Statements for Quarter 3, 2025, compared to the same period in 2024.

Sincerely.

**VIET THANH PLASTIC PRODUCTION
AND TRADING JOINT STOCK COMPANY**

GENERAL DIRECTOR



Phan Văn Quân