

No: 190/SPC

Ho Chi Minh city, April 13, 2026

On the Causes, Remedial Measures and
Roadmap for Overcoming the Warning
Status of the Company's Securities
under Decision No. 232/QĐ-SGDHN.

To: Hanoi Stock Exchange

Pursuant to Notice No. 1217/TB-SGDHN dated March 26, 2026 issued by the Hanoi Stock Exchange (HNX) regarding the securities status of SPC shares as follows: SPC shares are placed under warning in accordance with Decision No. 232/QĐ-SGDHN dated March 26, 2026 of the Hanoi Stock Exchange due to the Company's negative undistributed after-tax profit as of December 31, 2025 in the audited consolidated financial statements.

Saigon Plant Protection Joint Stock Company (Stock code: SPC) hereby submits to the Hanoi Stock Exchange the report on the causes, remedial measures and roadmap to address the warning status of SPC shares in 2025 as follows

1. Negative undistributed after-tax profit in the consolidated financial statements.

Unit: VND

Item	Dec 31, 2024 (Audited consolidated FS)	Dec 31, 2025 (Audited consolidated FS)
Undistributed after-tax profit	(71,071,654,817)	(55,184,569,968)

According to the audited consolidated financial statements for 2025, the Company recorded after-tax profit of VND 15.60 billion in 2025. As a result, accumulated undistributed after-tax profit as of December 31, 2025 remained negative at VND 55.18 billion, mainly due to accumulated losses from previous years that have not yet been fully offset. However, in 2025 the Company's production and business activities improved significantly. Specifically:

Net revenue reached VND 937.04 billion, achieving 100.02% of the annual plan and increasing by 8.49% compared to 2024.

After-tax profit reached VND 15.60 billion, while the Company recorded a loss in 2024.

The positive results in 2025 were mainly attributable to:

Strengthened cost control: selling expenses were reduced to 69% of 2024 levels, while financial expenses were reduced to 95.8% of 2024 levels, contributing to improved business efficiency. In addition, the Company reviewed the operational efficiency of its branches and consolidated business locations to streamline the system, reduce costs and enhance operational efficiency.

The Company also focused on developing and trading products with higher profit margins, thereby increasing the gross profit margin to approximately 20% compared to around 16% in the previous year, contributing to the overall improvement in profitability.

2. Remedial measures and implementation roadmap

a) Remedial measures

Restructuring business operations: focusing on developing potential markets while reviewing and restructuring the distribution system by selecting distributors with strong financial capacity, good sales capability and compliance with the Company's sales policies. The Company will also strengthen modern marketing and communication activities by combining digital platforms (TikTok, YouTube, Zalo, etc.) with direct marketing activities such as farmer seminars, trade seminars, technical consulting at distributors, and product demonstration models. These activities will be implemented in a coordinated manner to enhance brand recognition, strengthen connections with the distribution network and promote product consumption.

Improving production efficiency and product structure: focusing on products with high profit margins, developing product groups that are well accepted by the market, controlling production norms and reducing product losses to lower production costs. The Company will also strengthen research and development of environmentally friendly products that are consistent with the trend toward sustainable agriculture.

Strengthening financial and cash flow management through enhanced receivables collection, stricter control of overdue debts and improved inventory management to enhance capital turnover and optimize cash flow.

Enhancing supplier selection and negotiation through bidding processes to ensure reasonable purchasing prices, good quality and stable supply sources.

Reviewing and improving the organizational structure and human resources, streamlining the workforce while prioritizing personnel allocation for production and direct business activities. A workforce optimization mechanism based on work performance will be implemented to avoid overlapping tasks.

Standardizing procurement procedures and implementing bidding processes, while digitizing internal processes to reduce administrative time and costs.

Selective investment in replacing and upgrading certain plant protection product production equipment and lines in order to improve productivity, stabilize product quality and enhance competitiveness.

b) Implementation roadmap

Unit: VND

Items	Actual 2025	Plan 2026	2026/2025
Revenue from sales and services	950,753,243,467	922,140,000,000	97.0%
Profix before tax	21,589,594,878	16,450,000,000	76.2%
Profix after tax	15,604,993,101	13,451,048,000	86.2%
Dividend payout ratio	Profit use to offset accumulated losses	Profit use to offset accumulated losses	

With the above remedial measures, the Company will continue striving to The above is the report on the causes, remedial measures and implementation roadmap to

address the warning status of SPC shares of Saigon Plant Protection Joint Stock Company.

Sincerely,



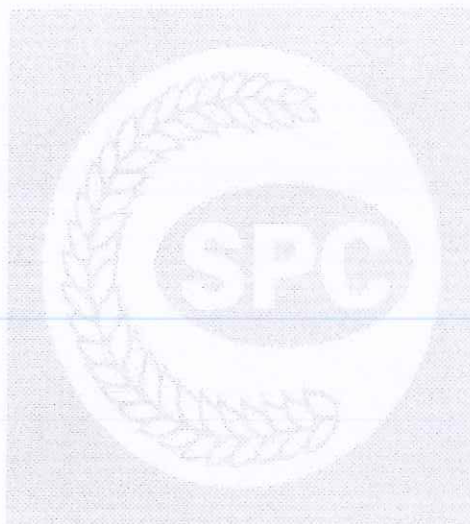
CHIEF EXECUTIVE OFFICER

Recipients :

- As above;
- BOD, SB (for report);
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Dieu Quang Trung



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*SPC cam kết cung cấp những sản phẩm và dịch vụ chất lượng để thỏa mãn ước vọng
vì một nền nông nghiệp xanh và bền vững.*

SPC Xanh, Thơm Xanh