

**SAIGON PLANT PROTECTION
JOINT STOCK COMPANY**

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

No. ~~496~~/CBTT-SPC
Re: Explanation of profit after tax
fluctuations Q3.2026

Ho Chi Minh City, October ~~28~~ 2026

To: Hanoi Stock Exchange

According to the provisions of Circular No. 96/2020/TT-BTC dated 26/11/2020, issued by the Ministry of Finance, which provides guidelines on information disclosure in the stock market. Saigon Plant Protection Joint Stock Company (Securities code: SPC) hereby explains the fluctuations in the profit after tax indicator for Quarter 3 of 2026:

Unit: VND

Items	Quarter 3	Quarter 3	Difference between	
	Year 2026	Year 2025	2026 and 2025	
(1)	(2)	(3)	(4)=(2)-(3)	(5)=(4)/(3)
1. SEPARATE FINANCIAL STATEMENTS				
Net revenue	104,947,272,022	97,493,391,320	7,453,880,702	7.65%
Cost of goods sold	80,374,675,132	78,540,231,299	1,834,443,833	2.34%
Gross profit	24,572,596,890	18,953,160,021	5,619,436,869	29.65%
Financial income	1,329,657,175	6,828,603,505	-5,498,946,330	-80.53%
Financial expense	2,528,129,515	5,720,806,239	-3,192,676,724	-55.81%
Selling expense	14,457,470,528	10,877,169,302	3,580,301,226	32.92%
G&A expense	7,388,706,625	8,965,693,216	-1,576,986,591	-17.59%
Profit before tax	2,936,160,443	265,272,151	2,670,888,292	1006.85%
Profit after tax	3,127,510,965	265,272,151	2,862,238,814	1078.98%
2. CONSOLIDATED FINANCIAL STATEMENTS				
Net revenue	213,957,363,974	235,385,018,713	-21,427,654,739	-9.10%
Cost of goods sold	176,427,938,752	193,815,504,262	-17,387,565,510	-8.97%
Gross profit	37,529,425,222	41,569,514,451	-4,040,089,229	-9.72%
Financial income	1,709,380,486	3,655,519,596	-1,946,139,110	-53.24%
Financial expense	8,729,992,495	12,470,292,666	-3,740,300,171	-29.99%
Selling expense	20,176,240,740	17,157,169,343	3,019,071,397	17.60%
G&A expense	8,437,617,947	9,806,382,078	-1,368,764,131	-13.96%
Profit before tax	3,836,144,384	6,302,247,230	-2,466,102,846	-39.13%
Profit after tax	3,217,935,221	5,248,508,190	-2,030,572,969	-38.69%

1. Separate Financial Statements

The Company's profit after tax for the third quarter of 2026 increased significantly compared with the same period of the previous year. The interim separate statement of

income recorded an increase of 1,078.98%, equivalent to 2.86 billion VND. This growth was primarily attributable to a sharp increase in other profit and a reduction in finance costs, specifically:

- Other profit in the separate financial statements increased by 1.36 billion VND, mainly due to the Company's receipt of financial support and compensation from suppliers for product defects and losses incurred during the manufacturing process.
- Finance costs in the separate financial statements decreased by 55.81%, equivalent to 3.19 billion VND, as the Company focused on reducing its outstanding borrowings, thereby lowering interest expenses. In addition, cash payment discounts and interest expenses on deferred payments for purchases also decreased because of adjustments to the Company's sales policies. Furthermore, exchange rates remained stable during the period, and the Company proactively monitored exchange rate fluctuations to make appropriate import and export decisions, thereby reducing foreign exchange losses incurred during the period.

2. Consolidated Financial Statements

Despite the increase in profit after tax reported in the separate financial statements, the consolidated financial statements recorded a decrease of 38.69%, equivalent to 2.03 billion VND, compared with the same period of the previous year. This decrease was primarily attributable to fluctuations in raw material and fuel prices, as well as transportation costs, which resulted in a significant increase in the cost of sales of the Company's subsidiary in Cambodia. Consequently, the subsidiary incurred losses in July and September 2026. Meanwhile, the profit after tax of the other subsidiaries increased only slightly, which was insufficient to offset the losses incurred by the Cambodian subsidiary.

The above represents the Company's full explanation of changes in corporate profit after tax for Quarter 3 of 2026. ✓

Recipients:

- As above;
- BOD & SB
- File Archive: F&A Dept (Han)

**CÔNG TY
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THỰC VẬT
SÀI GÒN**

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