

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

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 40/2025/VTZ-CBTT

Tay Ninh, October 29, 2025

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

Unit: VND

| Reporting Period | 2025 | 2024 | Change |
|-------------------------|----------------|----------------|--------------------|
| Q3 After-Tax Profit | 10.022.121.562 | 20.869.256.165 | 51,97% Decrease |

The consolidated sales revenue in Q3 2025 reached over VND 1,197 billion, an increase of VND 322 billion, equivalent to 36.81%, compared to the same period in 2024. However, the Company's gross profit margin decreased from 6.11% in Q3 2024 to 4.28% in Q3 2025. Additionally, in Q3 2025: Interest expense increased by 94.25%; General and administrative expenses increased by 21.57%; Selling expenses increased by 14.82% compared to Q3 2024.

We hereby provide this explanation for the change in after-tax profit in the Consolidated 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