

Re: Explains the difference in after-tax profit of  
4rd Quarter of 2025 and twelve months of 2025

Ho Chi Minh City, January 20, 2026

Dear: State Securities Commission  
Hanoi Stock Exchange

Pursuant to the provisions of Circular 96/2020/TT-BTC on information disclosure, Tan Phu Vietnam Joint Stock Company explains the difference in after-tax profit of 4<sup>rd</sup> Quarter of 2025 and twelve months of 2025 as follows

Items	4th QUARTER of 2025 Million VND	4th QUARTER of 2024 Million VND	Difference between 4th QUARTER of 2025/2024 Million VND	% Difference %	Year 2025 Million VND	Year 2024 Million VND	Difference between 2025/2024 Million VND	% Difference %
Revenue from sale of goods and rendering of services	820.589	918.009	(97.420)	-10,6%	3.192.031	3.194.215	(2.184)	-0,1%
Deductions	17.003	4.470	12.533	280,4%	38.729	19.857	18.872	95,0%
Net revenue from sale of goods and rendering of services	803.586	913.539	(109.953)	-12,0%	3.153.302	3.174.359	(21.057)	-0,7%
Costs of goods sold and services rendered	680.816	762.231	(81.415)	-10,7%	2.634.069	2.657.460	(23.391)	-0,9%
Gross profit from sale of goods and rendering of services	122.771	151.308	(28.537)	-18,9%	519.233	516.898	2.335	0,5%
Finance income	10.076	10.198	(122)	-1,2%	42.633	36.239	6.394	17,6%
Finance expenses	35.590	24.490	11.100	45,3%	130.032	107.580	22.452	20,9%
- In which: Interest expenses	33.107	20.647	12.460	60,3%	120.755	71.308	49.447	69,3%
Selling expenses	71.085	78.741	(7.656)	-9,7%	249.585	292.899	(43.314)	-14,8%
General and administrative expenses	24.238	31.119	(6.881)	-22,1%	89.715	98.561	(8.847)	-9,0%
Operating profit/(loss)	1.934	27.156	(25.222)	-92,9%	92.534	54.096	38.438	71,1%
Other income	198.045	277	197.768	71324,4%	198.826	694	198.132	28540,5%
Other expenses	884	1.787	(904)	-50,6%	1.534	1.792	(258)	-14,4%
Other profit/(loss)	197.162	(1.510)	198.672	-13155,3%	197.292	(1.098)	198.390	-18069,9%
Net profit before tax	199.095	25.645	173.450	676,3%	289.826	52.998	236.827	446,9%
Current corporate income tax expense	39.928	5.860	34.068	581,3%	59.754	11.404	48.350	424,0%
Net profit/(loss) after tax	159.167	19.785	139.381	704,5%	230.072	41.594	188.477	453,1%

1. Net profit after tax in Q4 2025 reached VND 159 billion, an increase of VND 139.4 billion, equivalent to a 704% increase compared to the same period in 2024.

- The primary reason is that in Q4 2025, the Company recorded income from the disposal of fixed assets, which significantly increased net profit after tax compared to the same period last year.

2. Cumulative net profit after tax for the 12 months of 2025 increased by VND 188.5 billion, equivalent to a 453% increase compared to the same period last year, due to the following factors:

- The Company restructured its customer portfolio to improve efficiency, focusing on customers and orders with appropriate profit margins.
- The Company implemented effective cost control measures, under which selling expenses decreased by VND 43.3 billion (equivalent to a 14.8% reduction), thereby contributing to an improvement in cumulative profit compared to the same period.
- In addition, in Q4 2025, the Company recorded income from asset disposals, which further increased net profit after tax in 2025 compared to the same period last year.

We hereby certify that the information disclosed above is true and take full legal responsibility for the content of this disclosure.

Recipient

- As above
- Archives

THE PERFORMER   
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