

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

No: 15./2026/VTZ-CBTT

*Re: Explanation of the change in after-tax profit on the
Separate Financial Statements for Quarter 1, 2026.*

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Tay Ninh, April 28, 2026

**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 1, 2026, as follows:

Unit: VND

Reporting Period	2026	2025	Change
Q1 After-Tax Profit	19.369.577.985	15.789.048.200	22,68% Increase

The Parent Company's revenue in Q1 2026 reached over VND 1,205 billion, an increase of VND 92,5 billion, equivalent to 8.34%, compared to the same period in 2025. However, the Company's gross profit margin increased from 4.4% in Q1 2025 to 6.5% in Q1 2026. Furthermore, in Q1 2026: Interest expense increased by 58.6%; Selling expenses decreased by 10.2%; General and administrative expenses increased by 14.73% compared to the same period in 2025.

We hereby provide this explanation for the change in after-tax profit in the Separate Financial Statements for Quarter 1, 2026, compared to the same period in 2025.

Sincerely.

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

GENERAL DIRECTOR



**PHAN VĂN QUÂN
TỔNG GIÁM ĐỐC**