TAN PHU VIET NAM
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 328 /2025/CV-TPP

Ho Chi Minh City, 19 July, 2025

Re: Explanation of difference in profit after tax of Q2.2025

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 in the second quarter of 2025 and the accumulated profit for the 6 months of 2025 as follows:

Chỉ tiêu	2st QUARTER of 2025	2st QUARTER of 2024	Difference between Q2 2025 and Q2 2024	% Difference	Accumulated for the 6-month period of 2025	Accumulated for the 6-month period of 2024	Difference between the 6-month period of 2025 and the 6-	% Difference
	Million VND	Million VND	Million VND	%	Million VND	Million VND	Million VND	%
Revenue from sale of goods and rendering of se	868.647	829.207	39.440	4,8%	1.629.001	1.527.879	101.123	6,6%
Deductions	9.517	7.257	2.260	31,1%	17.159	10.314	6.845	66,4%
Net revenue from sale of goods and rendering o	859.130	821.950	37.180	4,5%	1.611.842	1.517.564	94.278	6,2%
Costs of goods sold and services rendered	734.120	691.060	43.060	6,2%	1.370.212	1.279.197	91.015	7,1%
Gross profit from sale of goods and rendering o	125.010	130.890	(5.880)	-4,5%	241.630	238.367	3.262	1,4%
Finance income	11.448	7.974	3.474	43,6%	21.302	16.528	4.774	28,9%
Finance expenses	34.957	32.336	2.621	8,1%	63.419	57.095	6.325	11,1%
Operating expenses	105.893	128.013	(22.120)	-17,3%	220.368	239.964	(19.597)	-8,2%
Operating profit/(loss)	12,2%	15,4%	0%	-3,2%	13,5%	15,7%	0%	-2,2%
Other income	30.565	10.850	19.714	181,7%	42.564	14.931	27.633	185,1%
Net profit before tax	614	293	321	109,3%	(1.237)	353	(1.591)	-450,0%
Current corporate income tax expense	31.179	11.144	20.035	179,8%	41.327	15.284	26.042	170,4%
Deferred income tax income/(expense)	6.265	2.282	3.984	174,6%	10.240	3.110	7.130	229,3%
Net profit/(loss) after tax	24.914	8.862	16.051	181,1%	31.087	12.175	18.912	155,3%

1. Profit after tax in Q2 2025 reached VND 24.9 billion, an increase of 181.1% compared to Q2 2024, mainly due to the following reasons:

- Revenue increased by over VND 39 billion thanks to improved sales volume, along with the Company's flexible sales policy adjustments to better meet market demand.
- Operating expenses as a percentage of revenue decreased by 3.2% year-over-year, as the Company restructured certain operations, optimized processes, and enhanced the efficiency of indirect cost management.

2. Accumulated profit after tax for the first six months of 2025 reached VND 31.1 billion, an increase of VND 18.9 billion (equivalent to 155.3%) compared to the same period in 2024, primarily due to:

- Net revenue for the first half of 2025 increased by over VND 101 billion (equivalent to a 6.6% increase) as the Company proactively captured market opportunities, expanded market share, and maintained stable growth in its core product segments.
- At the same time, the Company remained focused on efficient operational management, resource optimization, and cost control, resulting in a 2.2% reduction in the ratio of operating expenses to revenue 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

M.S.D.N: 0303640880 - C.T.C.P - CÔNG TY CỔ PHẦN TÂN PHÚ VIỆT NAM - Q.TÂN PHÚ - TP.HỒ CHÍ MINH

Trần Đức Huy
CHỦ TỊCH HĐQT

Signature Not Verified
Ký bởi: CÔNG TY CỔ PHẦN TÂN PHÚ VIỆT NAM
Ký ngày: 22/7/2025 11:00:30