

**TIEN THANH SERVICE AND  
TRADING JOINT STOCK COMPANY**

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

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No: *22* /2025/TTH

*Re: Explanation of the financial statements  
for the 3<sup>rd</sup> quarter of 2025 compared to the  
same period last year*

*Hanoi, October 16, 2025*

**To:           - The State Securities Commission  
              - The Hanoi Stock Exchange**

Tien Thanh Service and Trading Joint Stock Company (Stock code: TTH) would like to extend our respectful greetings to your esteemed organization.

Our company provides an explanation for the difference in after-tax profit for the 3<sup>rd</sup> quarter of 2025 compared to the same period in 2024, shifting from a profit in the same period last year to a loss in the current period, as details below:

Indicators	3 <sup>rd</sup> quarter of 2025 (VND)	3 <sup>rd</sup> quarter of 2024 (VND)	Change	
			Value (VND)	%
Revenue	159,512,754,050	250,864,985,900	-91,352,231,850	-36%
Cost of goods sold	153,094,629,462	247,715,468,016	-94,620,838,554	-38%
Gross profit	6,418,124,588	3,149,517,884	3,268,606,704	104%
Profit before tax	-1,008,775,078	316,608,429	-1,325,383,507	-419%
Profit after tax	-1,008,775,078	316,608,429	-1,325,383,507	-419%

Profit after tax in the 3<sup>rd</sup> quarter of 2025 recorded a loss of over VND 1 billion, shifting from a profit in the same period last year to a loss in the current period, primarily due to the following reasons: The real estate project has entered the final settlement phase; in the 3<sup>rd</sup> quarter of 2025, the company recognized the remaining revenue from the project as well as all of its selling and administrative expenses, so the remaining profit from the project was not significant. Additionally, the profit margins in the plastic products and resin business segments are currently low and therefore could not offset operating costs, resulting in an after-tax loss of over VND 1 billion in the 3<sup>rd</sup> quarter of 2025.

The above is our explanation regarding the after-tax profit for the 3<sup>rd</sup> quarter of 2025 compared to the same period last year. Tien Thanh Service and Trading Joint Stock Company respectfully reports to the State Securities Commission and the Hanoi Stock Exchange.

Sincerely thank you!

*Recipients:*

- SSC, HNX;

- Archived in the document department.

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**Phan Thanh Nam**