

**PHU BAI SPINNING JOINT STOCK COMPANY**

**No: / KT - SPB**

**Re: Explanation of the Change in Profit After Tax in 2024 Compared to 2023**

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

**Hue, March , 2025**

**To: State Securities Commission**

**Cc: Hanoi Stock Exchange**

**Company Name:** Phu Bai Spinning Joint Stock Company

**Address:** Phu Bai Industrial Zone, Phu Bai Ward, Huong Thuy Town, Thua Thien Hue Province

**Stock Code:** SPB

**Tax Code:** 3300352720

Pursuant to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on guiding the disclosure of information on the securities market, Phu Bai Spinning Joint Stock Company hereby submits an explanation for the fluctuation in profit after tax between the 2024 and 2023 financial statements as follows:

Indicator	Year 2024	Year 2023	Change (%)
Profit After Tax	15.156.130.798	-39.608.670.565	138.26%

**Explanation:**

Compared to 2023, the Company's profit after tax in 2024 increased by 138.26%. In 2024, the global economy showed signs of recovery, leading to increased consumer purchasing demand and favorable selling prices. These factors contributed significantly to the Company's improved business performance.

Additionally, the Company benefited from the State Bank's interest rate reduction policy, which helped decrease interest expenses by nearly 25%.

The above is the explanation of the fluctuation in profit after tax between the 2024 and 2023 financial statements of Phu Bai Spinning Joint Stock Company.

**Sincerely,**

**GENERAL DIRECTOR**

**Recipients:**

- As stated above
- Filing: Accounting Dept., Office



**KT.TỔNG GIÁM ĐỐC**  
**PHÓ TỔNG GIÁM ĐỐC**

**Hoàng Thái Trúc**