SAIGON PLANT PROTECTION JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No:393./CBTT-SPC
Re: Explanation of Changes in Profit after Tax after review for the first 6 Months of 2026

Ho Chi Minh City, August..29.., 2026

To:

- State Securities Commission

- Hanoi Stock Exchange

According to Circular No. 96/2020/TT-BTC dated 26/11/2020 issued by the Ministry of Finance, which provides guidelines on information disclosure in the stock market. Saigon Plant Protection Joint Stock Company (Securities code: SPC) hereby explains the fluctuations in the profit after tax indicator for the first 6 months of 2026.

Profit after corporate income tax in the Income Statement of the reporting period changes by 10% or more compared to the same period of the previous year:

Unit: VND

Items	The first 6 months of 2026	The first 6 months of 2025	Difference between 2026 and 2025	
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
1. AUDITED SEPARATE FINANCIAL STATEMENTS				
Net revenue	247,714,106,704	233,479,373,226	14,234,733,478	6.10%
Cost of goods sold	190,941,467,463	183,297,468,715	7,643,998,748	4.17%
Gross profit	56,772,639,241	50,181,904,511	6,590,734,730	13.13%
Financial income	1,647,673,790	5,288,167,066	-3,640,493,276	-68.84%
Financial expense	4,606,143,391	15,757,636,133	-11,151,492,742	-70.77%
Selling expense	29,116,991,736	24,550,130,884	4,566,860,852	18.60%
G&A expense	13,959,654,689	14,993,057,674	-1,033,402,985	-6.89%
Profit before tax	11,926,873,297	1,294,104,827	10,632,768,470	821.63%
Profit after tax	**9,939,203,582**	**1,007,553,357**	**8,931,650,225**	**886.47%**
2. AUDITED CONSOLIDATED FINANCIAL STATEMENTS				
Net revenue	525,070,792,058	479,253,570,584	45,817,221,474	9.56%
Cost of goods sold	418,940,082,943	383,061,091,762	35,878,991,181	9.37%
Gross profit	106,130,709,115	96,192,478,822	9,938,230,293	10.33%
Financial income	2,715,714,808	5,448,316,044	-2,732,601,236	-50.15%
Financial expense	18,119,714,888	30,121,653,331	-12,001,938,443	-39.84%
Selling expense	48,124,163,638	45,055,267,225	3,068,896,413	6.81%
G&A expense	16,319,325,203	16,897,015,630	-577,690,427	-3.42%
Profit before tax	28,088,397,964	10,089,162,499	17,999,235,465	178.40%
Profit after tax	**23,608,892,015**	**7,158,355,983**	**16,450,536,032**	**229.81%**

Profit after corporate income tax for the first six months of 2026 increased by 8.9 billion VND, equivalent to an increase of 886.47%, in the separate financial statements, and by 16.4 billion VND, equivalent to an increase of 229.81%, in the consolidated financial statements compared to the corresponding period of 2025. The increase in profit after corporate income tax was mainly attributable to the significant decrease in finance costs, specifically:

- **Finance expenses** for the first six months of 2026 decreased by 11.2 billion VND, equivalent to a decrease of 70.77%, compared to the corresponding period of 2025 in the separate financial statements, and decreased by 12.0 billion VND, equivalent to a decrease of 39.84%, in the consolidated financial statements. The main reason was that the Company reduced its proportion of borrowings and finance lease liabilities and settled its long-term borrowings, thereby reducing interest expenses incurred during the period. In addition, the Company adjusted its sales policies in line with business conditions, contributing to a significant reduction in cash payment discounts and interest on deferred payment for purchases. At the same time, exchange rates remained relatively stable due to the monetary management policies of the State Bank, together with the Company's proactive monitoring and updating of foreign exchange rate movements, thereby contributing to a reduction in foreign exchange losses incurred during the period.

The significant decrease in Finance expenses contributed positively to the increase in profit before tax and profit after tax during the period.

The above constitutes the Company's complete explanation of the changes in profit after corporate income tax for the first six months of 2026, based on the audited financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

M.S.D.N: 0300632232-C.T.C.P
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THÀNH PHỐ HỒ CHÍ MINH

Điều Quang Trung

Recipients:
- As above;
- BOD, SB (for reporting);
- File Archive: F&A Dept.