

No.: ~~343~~/PP-TCKT

Ho Chi Minh City, 28 October 2025

*Re: Explanation of the fluctuation in
Profit After Tax for Quarter 3 of 2025*

To: - The State Securities Commission of Vietnam
- The Hanoi Stock Exchange

Pursuant to the Law on Securities No. 54/2019/QH14 dated 26 November 2019;


Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020;

Based on the combined financial statements and consolidated financial statements for Quarter 3 of 2025 of Phong Phu Corporation;

Phong Phu Corporation hereby provides an explanation for the increase of more than 10% in profit after tax on the Consolidated Financial Statements for Quarter 3 of 2025 compared to the same period in 2024, as follows:

In Quarter 3 of 2025, the business activities of Phong Phu Corporation experienced positive growth, with increases in revenue and gross profit compared to the same period in 2024, this was due to stable market demand and an increase in orders (specifically, gross profit increased by 11% compared to the same period in 2024). Concurrently, the business performance of the associate and joint venture companies also achieved positive results, with profits exceeding those of the same period last year. Consequently, the profit after tax for quarter 3 of 2025 on the consolidated financial statements increased by over 29% compared to quarter 3 of 2024.

This is the content of the explanation regarding the business activities for Quarter 3 of 2025 on the Consolidated Financial Statements of Phong Phu Corporation, respectfully submitted to the State Securities Commission of Vietnam and the Hanoi Stock Exchange.

Yours faithfully././ 

Recipients:

- As above;
- Website of Phong Phu Corporation;
- Files: Office Administration,
Finance and Accounting.

 **GENERAL DIRECTOR** 
Duong Khue