PHU BAI SPINNING J.STOCK COMPANY
No: 299 /KT - SPB
(V/v: Explanation of the Change in for the first six months for 2026 compared with the first six months of 2025)

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
Hue City, Date 14 Month 08 year 2026

Kính gửi : STATE SECURITIES COMMISSION
HANOI STOCK EXCHANGE

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

Address: Phu Bai Industrial Zone, Phu Bai Ward, Hue City, Vietnam

Stock code: **SPB**

Tax code: **3300352720**

Pursuant to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding information disclosure on the securities market, Phu Bai Spinning Joint Stock Company hereby provides an explanation of the fluctuation in profit after tax between the financial statements for the first six months of 2026 and the first six months of 2025 as follows:

Indicator	First 6 months of 2026	First 6 months of 2025	Increase (+), Decrease (-)
Net profit after tax	21,287,380,334 VND	8,897,635,526 VND	+139.24%

Explanation:

Compared with the first six months of 2025, the Company's profit after tax for the first six months of 2026 increased by 139.24%, equivalent to an increase of VND 12,389,744,808, mainly due to the following reasons:

During the first six months of 2026, the yarn market gradually recovered compared with the same period of the previous year. Demand from certain customers improved, resulting in higher sales volume and improved production and business efficiency of the Company.

Although the market continued to be affected by global geopolitical uncertainties, which increased risks to supply chains and transportation costs, the Company proactively implemented production management measures, adjusted its product mix in line with market demand, and closely controlled operating costs. These measures helped maintain operational efficiency and improve profitability, contributing to an improvement in the gross profit margin.

The same period in 2025 was a period when the yarn industry was only gradually recovering and was affected by declining consumption demand, low selling prices and intense competitive pressure, resulting in a relatively low level of profit after tax. In 2026, particularly in the second quarter, the Company's production and business activities showed significant

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positive improvements, contributing to a substantial increase in profit compared with the same period of the previous year.

Overall, the Company's business results for the first six months of 2026 reflect an improvement in operational efficiency amid the gradual stabilization of the yarn market. At the same time, these results demonstrate the Company's efforts in cost management, production optimization and improving the efficiency of resource utilization.

The above is the Company's explanation of the fluctuation in profit after tax between the financial statements for the first six months of 2026 and the first six months of 2025.

Respectfully,

GENERAL DIRECTOR

M.S.D.N: 3300352720-C.T.C.P
CÔNG TY
CỔ PHẦN
SỢI PHÚ BÀI
TX.HƯƠNG THỦY-T.T.HUẾ

Trần Đình Hiệp

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