



TRUONG PHU JOINT STOCK COMPANY
Phuc Dien Industrial Park- Mao Dien- Hai Phong

SOCIALIST REPUBLIC OF VIETNAM
Independence- Freedom- Happiness

No: 0331/CV- TGP/26

Ha Noi, 31 March, 2026

Ref: Explanation regarding the profit after tax in the Income Statement of 2025 changing by 10% or more compared to 2024.

**To: State Securities Commission of Vietnam
Hanoi Stock Exchange**

Truong Phu Joint Stock Company

Code: TGP

Pursuant to the Ministry of Finance's Circular 96-2020/TT-BTC dated 16/11/2020, guidance on information disclosure on the stock market.

Pursuant to the Audited Financial Statements of 2025 and 2024, the company's business results are as follows:

- Profit after tax of 2024: 14.186.530.240 VND
- Profit after tax of 2025: 2.847.403.309 VND

Profit after tax of 2025 decreases by 11.339.126.931 VND compared to 2024, equivalent to 80%.

Main reason:

- In 2024, the company generated sales revenue of 75 billion VND from paperone business, with a cost of goods sold of 60 billion VND, resulting in a gross profit of 15 billion VND, equivalent 75% of the company's total gross profit.
- In 2024, the company generated financial revenue from interest on deferred payments from paperone business of 3.5 billion VND, equivalent 92% of the company's total financial revenue.
- Based on these two factors, the pre-tax profit from paperone business was 13.5 billion VND, representing 80% of the company's total pre-tax profit. The pre-tax profit from the electrical cables manufacturing and trading business was 3.5 billion VND, representing 20% of the company's total pre-tax profit.

- Therefore, the company's after-tax profit in 2024 was 80% from paperone business and 20% from the electrical cables manufacturing and trading business.

- In 2025, the company have not paperone business.

Above is the explanation of Truong Phu Joint Stock Company regarding the profit after tax in the Income Statement of 2025 changing by 10% or more compared to the Income Statement of 2024.

Recipients:

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