

**BINH DUONG PRODUCING AND
TRADING CORPORATION**

No: 19/CV-TCTY

SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

Binh Duong, January 20th 2025

“Explanation of Profit After Tax (PAT) on the Consolidated Financial Statements of the fourth quarter 2024 difference compared to the same period in 2023)”.

Dear: - **The State Securities Commission of Vietnam;**
- **Hanoi Stock Exchange.**

– Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market;

– Pursuant to The Consolidated Financial Statements for the fourth quarter of 2024 of Binh Duong Producing and Trading Corporation.

Binh Duong Producing and Trading Corporation (“**Protrade**”) would like to send our best regards to the State Securities Commission of Vietnam and the Hanoi Stock Exchange.

In accordance with the regulations in Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the publication of information on the stock market, Protrade would like to explain that the production and business results in the fourth quarter of 2024 have a difference compared to the same period in 2023, specifically as follows:

Targets	Quarter IV/2023	Quarter IV/2024	Spread (+/-)	
			Value	Rate
Profit after Tax	158.682.532.959 VND	79.223.894.698 VND	(79.458.638.261)	(50,07) %

The Profit after Tax of the fourth quarter of 2024 had a difference compared to the same period in 2023 mainly due to the impact of the following factors:

+ Net Revenue in sales and service provision in the fourth quarter of 2024 reached only 67% compared to the same period in 2023. The main reason is that the revenue from land leasing of Protrade International Tech Park decreased significantly, specifically, in the fourth quarter of 2023, the revenue was 257 billion VND while in the same period in 2024 only reached 10%, equivalent to 27 billion VND.

+ The profit and loss in joint ventures and associated companies in the fourth quarter of 2024 only reached 50% compared to the same period last year. The main reason is due to the general influence of the world economy, so the business situation of units that the Corporation has contributed capital such as: FrieslandCampina Vietnam Co., Ltd, Hung Vuong Joint Stock Company, Hanh Phuc International General Hospital Joint Stock Company is also significantly affected.

The above is an explanation of the main causes affecting the results of Protrade's production and business activities in the consolidated financial statements of the 4th quarter of 2024 compared to the same period in 2023. Protrade would like to explain to the State Securities Commission of Vietnam and the Hanoi Stock Exchange.



Sincerely./.

Receiving place:

- As above;
- Save HRD.

GENERAL DIRECTOR



LÊ TRONG NGHIA

