

**BINH DUONG PRODUCING AND
TRADING CORPORATION**

No.: 84/CV-TCTY

SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

Binh Duong, April 29th 2025

*“Explanation of the loss in Profit After
Tax (PAT) for the first quarter of 2025 and
the variance compared to the same period
in 2024”.*

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 Separate Financial Statements for the first quarter of 2025 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, issued by the Ministry of Finance, providing guidance on information disclosure
on the stock market, Protrade hereby respectfully submits the following explanation
regarding its operating results for the first quarter of 2025, which recorded a loss, and the
variance compared to the same period in 2024, as detailed below:

Targets	Quarter I/2024	Quarter I/2025	Spread (+/-)	
			Value	Rate
Profit after Tax	22,782,252,508 VND	(36,948,225,031) VND	(59,730,477,539)	(262%)

The after-tax loss for the first quarter of 2025 and the variance compared to the same
period in 2024 are primarily due to the impact of financial revenue, as detailed below:

- Financial revenue in the first quarter of 2025 was VND 141,021,525, compared to
VND 88,528,819,490 in the same period in 2024. The main reason for the decrease is that,
in the first quarter of 2024, Protrade recorded dividends from Protrade International Co.,
Ltd., amounting to VND 86,490,900,391.

The above is an explanation of the main factors affecting the results of Protrade's
production and business activities in the separate financial statements for the first quarter
of 2025. Protrade respectfully provides this explanation for the understanding of the State
Securities Commission and the Hanoi Stock Exchange.

Sincerely,

Receiving place:

- As above;
- Save HRD.



GENERAL DIRECTOR

LE TRONG NGHIA

