

**BINH SON PETROLEUM
PACKAGING AND TRADING
JOINT STOCK COMPANY**

Số: 427/BSPPT-TCKT

Re: Explanation of the change in profit after
tax on the Q1/2025 financial statements
compared to the same period last year

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Quang Ngai, date 18 April, 2025

To:

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

1. Organization name: BINH SON PETROLEUM PACKAGING AND
TRADING JOINT STOCK COMPANY

- Stock code: PBT

- Address: Phuoc Hoa Village, Binh Tri Commune, Binh Son District, Quang
Ngai Province, Vietnam.

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2. Disclosed information:

2.1. The Q1/2025 financial statements of Binh Son Petroleum Packaging and
Trading Joint Stock Company, dated April 18, 2025, include:

- Balance sheet
- Income statement;
- Cash flow statement;
- Notes to the financial statements.

2.2. Explanation: The after-tax profit in the income statement for the reporting
period changed by 10% or more compared to the same period last year, as follows:

Unit: VND

Indicator	Quarter 1		Increase (+)/Decrease (-)	Rate (%)
	2025	2024		
1. Revenue from sales and services	325.509.455.331	192.997.495.178	132.511.960.153	68,66%
2. Cost of goods sold	314.195.945.587	182.347.713.585	131.848.232.002	72,31%
3. Gross profit from sales and services	11.313.509.744	10.649.781.593	663.728.151	6,23%
4. Financial income	1.247.747.926	1.147.789.787	99.958.139	8,71%
5. Financial expenses	6.792.907	3.465.000	3.327.907	96,04%
6. Selling expenses	1.310.857.113	1.248.407.404	62.449.709	5,00%
7. General and administrative	6.340.817.543	4.846.026.838	1.494.790.705	30,85%

Indicator	Quarter 1		Increase (+)/Decrease (-)	Rate (%)
	2025	2024		
expenses				
8. Net profit from business activities	4.902.790.107	5.699.672.138	-796.882.031	-13,98%
9. Other profit	-	-31.260.041	31.260.041	-100,00%
10. Total accounting profit before tax	4.902.790.107	5.668.412.097	-765.621.990	-13,51%
11. Current corporate income tax	536.712.630	560.117.474	-23.404.844	-4,18%
12. Profit after corporate income tax	4.366.077.477	5.108.294.623	-742.217.146	-14,53%

The after-tax profit in the company's Q1/2025 financial statements reached VND 4.37 billion (a decrease of VND 0.74 billion), equivalent to a 14.53% decrease compared to Q1/2024.

Reason:

Although revenue and gross profit increased during the period, general and administrative expenses increased VND 1.49 billion (equivalent to 30.85%) compared to the same period last year. The increase was mainly due to salary expenses, employee welfare, and training costs.

The above reasons have caused the profit after corporate income tax on the financial statement of the first quarter of 2025 to decrease by 14.53% compared to the same period in 2024.

3. This information is published on the Company's website on April 18, 2025, at: www.bsppt.com.vn

We hereby certify that the disclosed information above is true and we take full legal responsibility for its contents.

Sincerely,

Recipients:

- As above;
- Board of Directors, Board of Supervisors (for report);
- Administration Dept. (for website posting);
- Archived: Document office



DIRECTOR



Phan Quoc Toan