

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

Số: 655/BSPT-TCKT

Re: Explanation of Profit After Corporate
Income Tax – Q1/2026

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Quang Ngai, date 20 April, 2026

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
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2. Disclosed information:

2.1. The financial statements of Binh Son Petroleum Packaging and Trading Joint Stock Company for the First quarter of 2026 were issued on *April 20*, 2026, include:

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

2.2. Explanation: The Corporate Income Tax (CIT) profit after tax in the Income Statement for the reporting period changed by 10% or more compared to the same period last year, specifically as follows:

Unit: VND

Indicator	Quarter 1		Increase (+)/ Decrease (-)	Rate (%)
	2026	2025		
1. Revenue from sales and services	556,687,263,852	325,509,455,331	231,177,808,521	71.02%
2. Cost of goods sold	540,548,563,310	314,195,945,587	226,352,617,723	72.04%
3. Gross profit from sales and services	16,138,700,542	11,313,509,744	4,825,190,798	42.65%
4. Financial income	3,008,775,727	1,247,747,926	1,761,027,801	141.14%
5. Financial expenses	1,022,564,712	6,792,907	1,015,771,805	14,953.42%
6. Selling expenses	1,938,027,112	1,310,857,113	627,169,999	47.84%
7. General and administrative expenses	9,506,906,358	6,340,817,543	3,166,088,815	49.93%

Indicator	Quarter 1		Increase (+)/ Decrease (-)	Rate (%)
	2026	2025		
8. Net profit from business activities	6,679,978,087	4,902,790,107	1,777,187,980	36.25%
9. Other profit	(5,039,820)	-	(5,039,820)	-
10. Total accounting profit before tax	6,674,938,267	4,902,790,107	1,772,148,160	36.15%
11. Current corporate income tax	1,378,257,676	536,712,630	841,545,046	156.80%
12. Profit after corporate income tax	5,296,680,591	4,366,077,477	930,603,114	21.31%

The Profit After Corporate Income Tax (CIT) in the Q1/2026 Income Statement increased by 21.31% compared to the same period last year. The Company provides the following explanations for the primary reasons:

Causes:

a. Growth in Revenue and Gross Profit: Net revenue in the period increased significantly (71.02%) as the Company boosted its commercial trading activities, particularly with a surge in the sales volume of Polypropylene (PP) resin and Liquefied Petroleum Gas (LPG). This directly drove a VND 4.83 billion increase in gross profit, equivalent to a 42.65% rise compared to Q1/2025.

b. Efficiency in Financial Activities: Financial income reached VND 3 billion, an increase of over VND 1.76 billion compared to the same period. Although financial expenses increased in absolute percentage terms, the material value remained in the growth of financial revenue, contributing to the optimization of net operating profit.

c. Impact of Tax Policies: Starting from 2026, the Company has reached the end of its CIT incentive period for the Polypropylene Packaging Factory project. Consequently, current CIT expenses for the period were recorded at VND 1.38 billion, up 156.80% year-on-year. Despite higher tax costs, strong growth across operations allowed the profit after tax to achieve a positive growth rate of 21.31%.

3. This information was published on the Company's website on *April 20*, 2026, 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);
- HR & Risk Management Dept. Dept, (for website posting);
- Archived: Document office



DIRECTOR



Phan Quoc Toan