

**BINH DUONG PRODUCING AND
TRADING CORPORATION**

No: 133/CV-TCTY

SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

Ho Chi Minh City, July 25th 2025

“Explanation of the loss in Profit After Tax (PAT) for the second 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 second 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 second quarter of 2025, which recorded a loss, and the variance compared to the same period in 2024, as detailed below:

Targets	Quarter II/2024	Quarter II/2025	Spread (+/-)	
			Value	Rate
Profit after Tax	(32,947,166,983) VND	(1,137,146,290) VND	(31,810,020,693)	97%

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

- Financial revenue in the second quarter of 2025 was VND 62,565,031,588, compared to VND 136,109,414 in the same period of 2024. This increase was mainly due to the recognition of dividends from Protrade International Co., Ltd., totaling VND 62,097,487,660 in the second quarter of 2025, whereas no such income was recorded in the same period of 2024.

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 second 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