

VIETNAM OIL AND GAS GROUP
BINH SON REFINING AND
PETROCHEMICAL JOINT STOCK
COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 604 /BSR-TCKT

Quang Ngai, January 25th, 2025

Re: The explanation of net profit after
corporate income tax of 4th Quarter of
2024

To: Ho Chi Minh City Stock Exchange.

In compliance with Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on guidelines for the disclosure of information in the securities market, and Decision No. 21/QĐ-SGDVN dated December 21, 2021 on the information disclosure regulation at the Vietnam Stock Exchange and its subsidiaries, Binh Son Refining and Petrochemical Joint Stock Company (BSR – stock code "BSR") hereby provides the following explanation for the net profit in the 4th quarter of 2024 compared to the profit recorded in the same period of the previous year:

In the fourth quarter of 2024, although the crack spread between product prices and crude oil prices improved compared to the third quarter of 2024, it remained significantly narrower compared to the same period last year. This was the main reason why BSR reported a loss of VND 93 billion in its separate financial statements and a loss of VND 89 billion in its consolidated financial statements for the 4th quarter of 2024.

The above is the explanation for the post-tax loss reported in the separate and consolidated financial statements of Binh Son Refining and Petrochemical Joint Stock Company for the 4th quarter of 2024.

Sincerely,

Recipients:

- As above;
- Board of Directors (for reporting);
- Supervisory Board (for reporting);
- Office of the Board of Directors;
- Filed: DC, Acc, tramlth.

CHIEF EXECUTIVE OFFICER



Nguyen Viet Thang

