

VIETNAM NATIONAL INDUSTRY -
ENERGY GROUP
**BINH SON REFINING AND
PETROCHEMICAL JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 687 /BSR-TCKT

Quang Ngai, January 30th, 2026

Re: The explanation of net profit after
corporate income tax of 4th Quarter of
2025

To: Ho Chi Minh Stock Exchange.

In compliance with Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on guidelines for information disclosure in the securities market, and Decision No. 21/QĐ-SGDVN dated December 21, 2021 on the information disclosure regulation of the Vietnam Stock Exchange and its subsidiaries, Binh Son Refining and Petrochemical Joint Stock Company (stock code: BSR) hereby provides the explanation for the profit after tax for the fourth quarter of 2025, which changed by more than 10% compared to the same period last year (the fourth quarter of 2024) and changed from a loss in the same period last year to a profit in the current period, mainly due to the following reasons:

In the fourth quarter of 2025, the crack spread between crude oil and refined products this period was significantly better than in the same period last year. In addition, product sales volume in the fourth quarter of 2025 reached 2.1 million tons, higher than 2.0 million tons recorded in the same period last year. These were the main reasons to the improved business results in the fourth quarter of 2025 compared to the same period last year. Specifically, in the fourth quarter of 2025, BSR reported a profit of VND 3,031 billion in the separate financial statements and a profit of VND 3,034 billion in the consolidated financial statements.

The above explanation relates to the change in net profit after corporate income tax reported for this period (the fourth quarter of 2025) compared to the same period last year (the fourth quarter of 2024) as presented in the separate and consolidated financial statements of Binh Son Refining and Petrochemical Joint Stock Company.

Sincerely,

Recipients:

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

**OBO. CHIEF EXECUTIVE OFFICER
EXECUTIVE OFFICER**



Lương Minh Hai

