

**BEN THANH RUBBER
JOINT STOCK COMPANY**

No.: 24/BERUBCO

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, 06 March 2025

Re: Explanation of Business Results for
2024 Financial Statements

To: The State Securities Commission of Vietnam;
The Vietnam Exchange;
Shareholders.

Ben Thanh Rubber Joint Stock Company ("The Company") (Stock code: BRC) provides the following explanation regarding the fluctuations in business results on the 2024 Financial Statements as follows:

Unit: Billion VND

Item	2024	2023	Change
Profit /(Loss) after Tax	21,75	19,42	2,33 (Equivalent to 12%)

The primary reason for the fluctuation is that the Cost of goods sold in 2024 increased at a higher rate than the growth in Revenue, due to higher costs of raw materials and production electricity compared to 2023. The main fluctuations are as follows:

- Revenue from sales and services in 2024 increased by VND 86,81 billion (equivalent to 26,13%) compared to 2023 (2024: VND 419,05 billion; 2023: VND 332,24 billion).
- Cost of goods sold and services in 2024 increased by VND 76,18 billion (equivalent to 29,27%) compared to 2023 (2024: VND 336,44 billion; 2023: VND 260,26 billion).
- Gross profit from sales and services in 2024 increased by VND 10,63 billion (equivalent to 14,77%) compared to 2023 (2024: VND 82,62 billion; 2023: VND 71,98 billion).

The above is the company's explanation regarding the fluctuations in business results as presented in the 2024 Financial Statements compared to 2023.

Sincerely!

Recipients:

- As above;
- Archived by POAD.

BEN THANH RUBBER JOINT STOCK COMPANY



General Director

Nguyễn Trần Nghiem Vu