HANOI TRANSFORMER AND ELECTRICAL MATERIALS MANUFACTURING JOINT STOCK COMPANY	SOCIALIST REPUBLIC OF VIETNAM **Independence - Freedom - Happiness**
Number: 1408/2025/CV-BTH	
Re: Explanation of the decrease of more than 10% in after-tax profit in the reviewed interim financial statements for 2025 compared to the same period in 2024.	*Hanoi, August 14th, 2025*

To: STATE SECURITIES COMMISSION OF VIETNAM

HANOI STOCK EXCHANGE

Pursuant to Circular 96/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information in the securities market;

Based on the reviewed interim financial statements for 2025, the after-tax profit of Hanoi Transformer and Electrical Materials Joint Stock Company (stock code: BTH) decreased by more than 10% compared to the same period in 2024, specifically as follows:

Indicator	Year 2024 (VND)	Year 2025 (VND)	Difference in increase or decrease in 2025 compared to 2024 (+/-)	
			Amount (VND)	**%**
After-tax profit for the interim period	398.149.084.012	20,944,717,857	-377.204.366.155	-94.74%

The after-tax profit on the reviewed interim income statement for 2025 decreased by 94.74% compared to the same period in 2024 due to:

+ In the first 6 months of 2024, the Company handed over and recorded revenue from 261 apartments of the project, resulting in high after-tax profit for the interim period in 2024.

+ In the first 6 months of 2025, the Company only handed over and recorded revenue from 04 apartments of the project, resulting in low after-tax profit for the interim period in 2025.

+ The number of apartments recognized for revenue in the first 6 months of 2025 was only 1.5% of the number recognized in the first 6 months of 2024, leading to the reviewed interim financial statements for 2025 showing a decrease of more than 10% in after-tax profit compared to the same period in 2024.

We hereby report and explain to the State Securities Commission of Vietnam and the Hanoi Stock Exchange.
Sincerely yours./.

LEGAL REPRESENTATIVE
GENERAR DIRECTOR

TỔNG GIÁM ĐỐC
Thạch Anh Đức