

No: 60 /TMDK

V/v: *Explanation of changes in profit after corporate income tax and exception opinion of Consolidated Financial Statements of 2024.*

Ho Chi Minh City, 28 March, 2025

To : - STATE SECURITIES COMMISSION OF VIETNAM
- HANOI SECURITIES EXCHANGE

1. Information about the individual/organization:

- Organization name: Petroleum Trading Joint Stock Company - Petechim
- Business registration certificate number: 0305447723
- Stock code: PTV
- Head office address: 11th floor, Petroland Tower, No. 12, Tan Trao, District 7, Ho Chi Minh City.
- Phone: (84.8)25.411.23.23 Fax: (84.8)25.411.23.32 Website: www.petechim.com.vn

2. Content of information disclosure:

In accordance with Clause 4, Article 11, Chapter III of Circular 96/2020/TT-BTC issued on November 16, 2020 and effective from January 1, 2021 of the Ministry of Finance guiding information disclosure on the stock market, Petroleum Trading Joint Stock Company would like to explain the reason for the difference in profit after tax between the Consolidated financial statements of 2024 compared to the Consolidated financial statements of 2023:

2.1 Explanation of the change in profit after corporate income tax of 10% or more:

Unit: Million VND

No.	Detail	2024	2023	Balance	% increase/ (decrease)
1	Profit after income Tax	2.230	150	2.080	1.387

Profit after income tax of 2024 and 2023 are 2.230 million VND and 150 million VND, an increase of 2.080 million VND (equivalent to 1.387%). The main reason is that net revenue increased sharply in 2024, up 635.523 million VND compared to year of 2023, leading to a gross profit increase of 2.900 million VND, equivalent to 11% compared to 2023.

2.2 Explanation of exception opinion on 2024 Consolidated financial statements:

The receivable amount of VND 24.971.600.000 from Petroleum Pipeline & Tank Construction Company has been overdue (see Note No. V.3 in the Notes to the Consolidated Financial Statements).



The Group filed a lawsuit to Vung Tau City People's Court and received the Decision recognizing the agreement of the parties that Petroleum Pipeline & Tank Construction Company shall pay principal and interest for the respective amounts of VND 33.345.000.000 and VND 900.000.000 to the Group in three installments from 30 April 2020 to 30 September 2020. However, until the date of approving the Consolidated Financial Statements for issuance, Petroleum Pipeline & Tank Construction Company has just made a payment of VND 8.373.400.000 while the remaining amount has not been paid to the Group under the committed payment schedule. The available audit evidence is not adequate for us to assess the recoverability of these receivables. Therefore, we are unable to determine if the allowance for these receivables is necessary and the amount (if any) of allowance to be appropriated.

In 2024, the Company regularly requested the Oil and Gas Pipeline and Tank Construction Joint Stock Company to fulfill its commitment and Oil and Gas Pipeline and Tank Construction Joint Stock Company also paid more than 2 billion VND in 2024.

The above is the explanation content in the Consolidated financial statements for 2024. We commit that the information published above is true and are fully responsible before the law for the content of the published information.



GENERAL DIRECTER

DO THI BICH HA

