

**VIET NAM GERMANY STEEL PIPE
JOINT STOCK COMPANY**

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No.: 37/VGPIPE

Re: Information Disclosure

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

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Vinh Phuc, March 31, 2025

To: - State Securities Commission

- Hanoi Stock Exchange

- 1. Company name** : Vietnam Germany Steel Pipe Joint Stock Company
- 2. Stock symbol** : VGS
- 3. Head office address:** Binh Xuyen Industrial Park, Binh Xuyen, Vinh Phuc
- 4. Phone** : 0211.3887863 **Fax:** 0211.3888562
- 5. Person in charge of information disclosure:** Nguyen Huu The - General Director

6. Contents of the disclosure:

6.1 The financial statements of the Parent Company and the Consolidated Financial Statements for the fiscal year ended December 31, 2024, of VG PIPE Joint Stock Company, prepared on March 24, 2025, have been audited by AASC Auditing Firm Co., Ltd., and including:

- Balance Sheet
- Income Statement
- Cash Flow Statement
- Notes to Financial Statements

6.2 Explanation content (10% difference in profit after tax compared to the same period last year): (with attached official dispatch).

7. Website address where the complete financial statements are published:

We hereby certify that the information disclosed above is true and we take full legal responsibility for the content of the disclosed information.

Recipients:

- As above
- Archives: Clerical;
Accountant



GENERAL DIRECTOR

NGUYEN HUU THE

**VIET NAM GERMANY STEEL PIPE JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

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No.: 58/VGPIPE

*Re: Explanation of the Discrepancy in Net Profit
After Tax on the Separate and Consolidated
Financial Statements for the Fiscal Years 2024
and 2023.*

Vinh Phuc, March 31, 2025

**To: - State Securities Commission
- Hanoi Stock Exchange**

Vietnam Germany Steel Pipe Joint Stock Company hereby reports on the business results for the fiscal year 2024, as well as the reasons for the increase/decrease in revenue and net profit after tax, as reflected in the Separate and Consolidated Financial Statements prepared on March 24, 2025, and audited by AASC Auditing Firm Co., Ltd., as follows:

No.	Criteria	2024 (VND)	2023 (VND)	Increase/ Decrease (%)
I	Separate Financial Statements			
1	Revenue from sales	4,401,610,646,47	4,526,933,270,61	-2,77%
2	Net profit after tax	74,558,177,569	131,799,441,322	-43.43%
II	Consolidated Financial			
1	Revenue from sales	7,352,018,843,06	7,567,753,806,74	-2.85%
2	Net profit after tax	109,869,863,320	58,077,594,126	89.18%

Vietnam Germany Steel Pipe Joint Stock Company provides the following explanations regarding the changes in revenue and net profit:

1. Revenue from Sales:

The revenue from sales in both the Separate and Consolidated Financial Statements for 2024 decreased compared to the previous year, primarily due to a reduction in the company's trading activities during the period.

2. Net Profit After Tax:

a. The parent company's net profit after tax decreased by 43.43% compared to the same period last year, mainly due to:

- o In 2023, the Company received dividends for the years 2018 to 2022 from its investment in **VietDuc Steel Joint Stock Company (a subsidiary)**, totaling **VND 31,980,000,000** (Thirty-one billion, nine hundred eighty million VND).
- o In 2023, the Company also received dividends for the years 2017 to 2022 from its investment in **Vietnam Germany Steel Mill Joint Stock**



Company (an associated company), totaling **VND 60,875,640,000** (Sixty billion, eight hundred seventy-five million, six hundred forty thousand VND).

- Excluding these dividend incomes, the parent company's net profit after tax for 2023 would have been **VND 38,943,801,322** (Thirty-eight billion, nine hundred forty-three million, eight hundred one thousand, three hundred twenty-two VND).

Consequently, when comparing the business performance after excluding the dividend income from subsidiaries and associated companies, the parent company's net profit after tax for 2024 increased by **91.45%** compared to the same period in the previous year.

- b. The parent company's net profit after tax increased by **91.45%**, and the consolidated net profit after tax increased by **89.18%** compared to the same period last year.

The reasons for the increase in net profit after tax in both the parent company's and the consolidated financial statements are as follows:

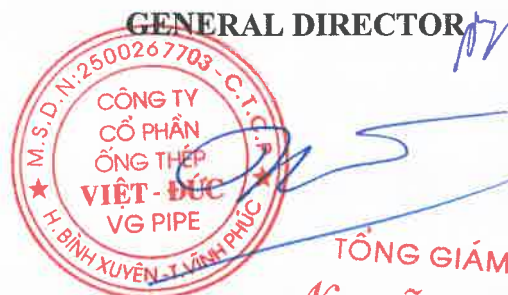
- Improved receivables turnover, strong cash flow, and a reduction in bank loan balances, leading to a decrease in financial expenses.
- Increased sales volume of finished products across all companies during the period, resulting in higher revenue and gross profit.
- The parent company sold a villa during the period, generating profit from real estate transactions.
- Higher profits at both the subsidiary and associated companies compared to the previous year.

Vietnam Germany Steel Pipe Joint Stock Company respectfully submits this report to the relevant authorities and shareholders for their reference.

Best regards,

Recipients:

- As above
- BOD;
- Archives: Clerical;
Accountant



TỔNG GIÁM ĐỐC
Nguyễn Hữu Thọ

**VIET NAM GERMANY STEEL PIPE JOINT
STOCK COMPANY
VGPIPE**

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No.: 59 /VGPIPE

SOCIALIST REPUBLIC OF VIETNAM
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Vinh phuc, March 31, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, Viet Nam Germany Steel Pipe Joint Stock Company (VGPIPE) hereby discloses of the 2024 financial statements (FS) to the Hanoi Stock Exchange as follows:

1. Name of Organization: VIET NAM GERMANY STEEL PIPE JOINT STOCK COMPANY (VGPIPE)

- Stock Code: VGS
- Address: Binh Xuyen Industrial Park, Dao Duc Town, Binh Xuyen District, Vinh Phuc Province
- Tel: 0211 3 888 562 Fax: 02113 888 562
- Email:

2 Content of the Information Disclosure:

- The financial statements for the year 2024

- ☐ Separate Financial Statements (for listed organizations without subsidiaries or higher-level accounting entities with affiliated units).
- ☐ Consolidated Financial Statements (for listed organizations with subsidiaries).
- ☐ Combined Financial Statements (for listed organizations with affiliated accounting units having independent accounting structures).

- Cases requiring explanation:

- + The auditing organization issues an opinion other than an unqualified opinion on the Financial Statements (for the 2024 audited Financial Statements).

☐ Yes ☒ No

Explanation Document in Case of Selection:

☐ Yes ☒ No

- + Profit after tax in the reporting period shows a discrepancy of 5% or more before and after the audit, or shifts from a loss to a profit or vice versa (for 2024 audited Financial Statements):

☐ Yes ☒ No

Explanation Document in Case of Selection:

☐ Yes ☒ No

- + Profit after tax in the income statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes ☐ No

Explanation Document in Case of Selection:

☒ Yes ☐ No



- + Profit after tax in the reporting period is a loss, shifting from a profit in the same period of the previous year to a loss in the current period or vice versa:

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Yes

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No

Explanation Document in Case of Selection:

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Yes

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No

This information has been published on the company's website on March 31, 2025, at the link: <http://vgpipe.com.vn/>.

3 Report on Transactions with a Value of 35% or More of Total Assets in 2024

In the case of listed organizations with such transactions, please provide the following details:

- Transaction details:

- Proportion of transaction value/total enterprise assets (%) *(Based on the most recent financial statements)*

- Transaction completion date:

We hereby certify that the disclosed information above is truthful, and we take full responsibility before the law for the content of the disclosed information.

**VIET NAM GERMANY STEEL PIPE JOINT STOCK
COMPANY**

VGPIPE

Attachments:

- Financial Statements (FS)
- Explanation Document



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Nguyễn Hữu Thọ