

PETROVIETNAM OIL CORPORATION
PETROVIETNAM OIL PHU YEN
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 111 /XDDKPY-TCKT

Phu Yen, January 18, 2025

Explanation for fluctuations in after-tax
corporate income tax profit in the Q4/2024
financial statements compared to the same
period last year (Q4/2023)

To:

- The State Securities Commission;
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on guiding periodic disclosure of information in the securities market;

Pursuant to the Q4/2024 Financial Statements of PetroVietnam Oil Phu Yen Joint Stock Company (PVOIL Phu Yen).

PVOIL Phu Yen (securities code: PPY) hereby explains the fluctuation in after-tax corporate income tax profit in the Q4/2024 financial statements compared to the same period last year as follows:

The after-tax corporate income tax profit in Q4/2024 is VND 4,996,265,479 an increase of VND 4,034,383,558 compared to the same period last year, equivalent to an increase of 419.43%. The main reason for this increase is the higher gross profit margin per liter of gasoline and oil.

With this official letter, PVOIL Phu Yen reports to the State Securities Commission and the Hanoi Stock Exchange.

Sincerely.

Recipients:

- As above;
- BoDs, BoS;
- BoM;
- Archived the Finance - Accounting Department; Administrative Office.



DIRECTOR

Ngô Văn Nhiem

Bco