



**PETROVIETNAM MARINE
SHIPYARD COMPANY**

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

Vung Tau, January 20th, 2025

No: *041* /25/ PVSY – F&A
About: Explanation of loss after the
4th quarter of 2024

To: State Securities Commission of Vietnam.
Hanoi Stock Exchange.

Name of Issuer: PetroVietnam Marine Shipyard Company
Stock Code: PVY
Head Office Address: 65A2, 30/4 Road, Thang Nhat Ward, Vung Tau City
Tel: 0254. 3545678 Fax: 0254.3512121

PetroVietnam Marine Shipyard Company would like to explain the case of profit after corporate income tax in the Business Results Report for the 4th quarter of 2024 as follows:

- Because the projects that have been contracted and implemented since the 3rd quarter are not enough to offset long-term interest expenses, the provision for short-term receivables is difficult.

In the coming business periods, the company will continue to make efforts to overcome difficulties and boost revenue in job fields with low direct costs and high profits. Gradually offset fixed costs to gradually reach the break-even point and profitable production and business activities.

Sincerely!

To:

- As above;
- BOD (to report);
- Supervisory Board (to report);
- HRA, F&A.



Trương Duy Lâm

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