

PETROVIETNAM CONSTRUCTION JOINT
STOCK CORPORATION
THANH HOA PETROLEUM CONSTRUCTION
JOINT STOCK COMPANY

No: 08/XLDKTH-TCKT

Re: Quarter 4/2024 Explanation letter

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Thanh Hoa, 20 January 2025

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

Pursuant to Securities Law No. 54/2019/QH14 dated November 29, 2019 of the Constitution of Socialist Republic of Vietnam;

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidelines on disclosure of information on securities market.

Thanh Hoa Petroleum Construction Joint Stock Company (PVC-TH) would like to explain the reason why the profit after tax target for Quarter 4/2024 is at a loss and changed by over 10% over the same period as follows:

- Profit after tax Q4/2024: -3,742,600,131 VND
- Profit after tax Q4/2023: 851,399,743 VND

Reason: In the fourth quarter of 2024, PVC-TH only completed unfinished work and exploited existing customers in Building 38A, so revenue decreased sharply over the same period, and at the same time the company no longer had The unusual income of 4.5 billion VND from insurance compensation and late payment interest of Hung Son Company resulted in revenue that could not offset the cost price. Although the company has increased management cost reduction, income from financial activities has also decreased sharply due to low interest rates, leading to a loss of profit after tax in the fourth quarter of 2024 and a change of over 10%. compared to the same period.

Above is the explanation of the results of production and business activities in the fourth quarter of 2024 of Thanh Hoa Petroleum Construction Joint Stock Company.

Sincerely report!

Receiving place:

- As above;
- Archives: VT, TCKT Ward

DIRECTOR



GIÁM ĐỐC

Hoàng Đức Tuấn