

PETROVIETNAM GAS CORPORATION - JSC
**PETROVIETNAM COATING
JOINT STOCK COMPANY**

No: 296/BODK-TCKT

Sub: Explanation of profit difference in
Financial Report for Q1/2025 compared to
the same period in 2024.

SOCIALIST REPUBLIC OF VIETNAM
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Phu My, April 17th, 2025

To: Hanoi Stock Exchange

*Regarding to the Securities Law No. 70/2006/QH11 dated June 29th, 2006,
of the National Assembly of the Socialist Republic of Vietnam;*

*Regarding to Circular No. 96/2020/TT-BTC dated November 16th, 2020,
issued by the Ministry of Finance, "Guidelines on Information Disclosure in the
Securities Market."*


PetroVietnam Coating Joint Stock Company (Stock code: PVB) hereby
provides an explanation of profit difference in Financial Report for Quarter 1,
2025 compared to the same period in 2024 as follows:

According to the Financial Statements for Q1/2025, the after-tax profit
shows a VND 4.02 billion, compared to a profit of VND 20.51 billion for the
same period in 2024. The difference is due to the contracts executed in Q1/2025
having lower profit margins compared to those carried out in the same period of
2024.

This is the explanation from PetroVietnam Coating Joint Stock Company
regarding the profit difference in the Financial Statements for Q1/2025 compared
to the same period in 2024.

Sincerely.

Recipients:

- As above. 
- Board of Directors (for reporting);
- Supervisory Board (for information);
- Archives: Office, Finance and Accounting Dep.



On behalf of PVCoating


**Nguyen Phuong Cao
DIRECTOR**