**PMS: Explanation of profit difference over the same period of the Consolidated Financial Statements 2023**

On February 28, 2024, Petroleum Mechanical Stock Company announced Official Dispatch No. 0052/PMS-CV-KTTV on information disclosure on the Audited Consolidated Financial Statements for the Company in 2023 as follows:

* 1. The Audited Consolidated Financial Statements 2023 of Petroleum Mechanical Stock Company prepared on February 23, 2024 include: Balance sheet, Income Statement, Cash Flow Statement and Financial Statements Footnotes.
	2. Profit after tax in 2023 is VND 29,567,214,467, reaching 122.90% over the same period in 2022 (an increase equivalent to VND 5,509,742,306). Reasons for increased profit over the same period are as follows:
* In 2022, the gasoline discount policy is deeply decreased, lower than transportation expenses at many times. However, in 2023, the gasoline discount rate is restored, so the Company's gross profit in gasoline business increases over the same period.
* In 2023, the Company increases the construction and installation field, helping to increase gross profit for the year.
* The Company has been proactive in preparing raw materials at good prices, lowering product expenses and increasing profits.