**PVG: Explanation for the difference in profit**

On March 07, 2024, Petrovietnam LPG Joint Stock Company announced Official Dispatch No. 89/LPG-TCKT on the explanation for the difference in profit on the audited Financial Statements 2023 as follows:

1. Summary of some main targets:

Unit: VND

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Targets | This year | Last year | Difference | Increase/decrease rate |
| (1) | (2) | (3) | (4) | (5) = (3)-(4) | (6)=(3)/(4) |
| 1 | Net revenue from goods sales and service provision | 4,381,734,696,137 | 4,601,402,944,488 | (219,668,248,351) | 95% |
| 2 | Cost of goods sold and service provision | 3,959,702,437,791 | 4,185,883,383,478 | (226,180,945,687) | 95% |
| 3 | Gross profit from goods sale and services provision | 422,032,258,346 | 415,519,561,010 | 6,512,697,336 | 102% |
| 4 | Gross profit/Revenue | 10% | 9% | 1% | 107% |
| 5 | Financial revenue | 27,552,493,231 | 25,389,724,132 | 2,162,769,099 | 109% |
| 6 | Other incomes | 171,754,750 | 1,550,117,597 | (1,378,362,847) | 11% |
| 7 | Total operating expenses | 448,435,917,231 | 421,833,899,724 | 26,602,017,507 | 106% |
| 8 | Total profit before tax | 1,320,589,096 | 20,625,503,015 | (19,304,913,919) | 6% |
| 9 | Current corporate income tax expense | 234,188,390 | 4,324,605,335 | (4,090,416,945) | 5% |
| 10 | Profit after tax | 1,086,400,706 | 16,300,897,680 | (15,214,496,974) | 7% |

1. Reason:

* The fluctuating price of gas around the world and general economic difficulties have led to the difficulties in sales, the low demand of consumption, which affected the business situation of the Company.