**PTS: Explanation on the difference in profit after tax on the Audited Financial Statements 2023**

On March 14, 2024, Hai Phong Petrolimex Transportation and Services Joint Stock Company announced Official Dispatch No. 07/PTS-CV on the explanation for the difference in profit after tax on the Audited Financial Statements 2023 as follows:

1. Financial Statements of the Holding Company

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| --- | --- | --- | --- |
| Profit after tax in 2023 (VND) | Profit after tax in 2022 (VND) | Decrease (VND) | Rate (%) |
| 1,198,793,915 | 9,946,940,057 | 8,748,146,142 | 87.95% |

1. Consolidated Financial Statements

|  |  |  |  |
| --- | --- | --- | --- |
| Profit after tax in 2023 (VND) | Profit after tax in 2022 (VND) | Decrease (VND) | Rate (%) |
| 378,664,934 | 9,205,552,244 | 8,826,887,310 | 95.89% |

Profit after tax on the Audited Financial Statements 2023 of the Holding Company reached VND 1,198,793,915 (down VND 8,748,146,142, equivalent to a decrease of 87.95% compared to the same period in 2022) mainly due to:

* In 2023, the transportation market had many fluctuations, the structure and routes of goods movement changed, so transportation revenue only reached VND 235,163,580,945, leading to transportation profit reaching VND 12,876,453,323, corresponding to a decrease of 49.69% compared to the same period in 2022. Real estate gasoline business revenue does not meet the plan, down VND 3,736,006,080 compared to the same period in the previous year, so this field was not profitable in 2023.

1. In the Consolidated Financial Statements:

Revenue from the field of repairing and building new watercraft (all activities of the Subsidiary) reached VND 2,329,763,641, down VND 8,278,064,244 compared to the same period in the previous year, profit was a loss of VND 1,136,268,288 because in 2023, the shipbuilding and repair market still faced many difficulties.

After consolidating, the Company's profit after tax in 2023 reached VND 378,664,934, a decrease compared to the same period in 2022 of VND 8,826,887,310, equivalent to a decrease of 95.89%.