

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

No: 44 /BODK-TCKT

Sub: Explanation of profit and comparison
of profit in the FS for Q4 2024 with the
same period in 2023.

SOCIALIST REPUBLIC OF VIETNAM
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Phu My, January 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 the profit and a comparison of the profit in the
Financial Statements for Quarter 4 of year 2024 with the same period in 2023 as
follows:

According to the the Financial Statements for Q4/2024, the after-tax profit
shows a loss of VND 7.05 billion, compared to a profit of VND 11.01 billion for
the same period in 2023. The main reason for the loss in Q4/2024 is that the
revenue for the period only reached VND 56.37 billion, which is significantly
lower than the revenue of VND 149.73 billion for the same period in 2023. As a
result, the revenue was insufficient to cover the cost of goods sold and
administrative expenses incurred during the period.

This is the explanation from PetroVietnam Coating Joint Stock Company
regarding the profit and profit difference in the Financial Statements for Q4/2024
compared to the same period in 2023.

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