

No.: 12/VGPIPE

Re: Explanation of Differences in Profit After Tax
between Separate and Consolidated Financial
Statements for Quarter IV 2024 and Quarter IV 2023

Vinh Phuc, January 25, 2025

**To: - State Securities Commission
- Hanoi Stock Exchange**

Vietnam Germany Steel Pipe Joint Stock Company would like to report the Results of production and business activities for Quarter IV 2024 and explain the increase/decrease in Revenue and Profit after tax for both Parent Company and Consolidated Financial Statements prepared on January 25, 2025, as follows:

No.	Criteria	Quarter IV/2024 (VND)	Quarter IV/2023 (VND)	Increase/ Decrease (%)
I	Separate Financial Statements			
1	Sales Revenue	997.766.820.274	1.341.136.210.817	-25,6
2	Total Profit After Tax	48.127.358.035	17.665.913.693	172,4
II	Consolidated Financial Statements			
1	Sales Revenue	1.654.364.831.121	2.144.008.437.559	-22,8
2	Profit After Tax	74.169.437.860	25.708.832.183	188,5

Vietnam Germany Steel Pipe Joint Stock Company would like to explain the reasons for changes in revenue and profit as follows:

1. Sales Revenue:

The sales revenue in both Separate and Consolidated Financial Statements for Quarter IV 2024 decreased compared to the same period last year, mainly due to the company's reduction in trading activities during the period.

2. Profit After Tax:

The Parent Company's profit after tax increased by 172.4% and consolidated profit after tax increased by 188.5% compared to the same period last year.

The increase in profit after tax in both Parent Company and Consolidated Financial Statements is due to:

- Faster accounts receivable turnover, improved cash flow, and reduced bank loan balances, resulting in decreased financial costs.
- Sales volume of finished products during the period increased across all Companies. Revenue from finished products increased. Gross profit increased.
- During the period, the parent company sold a villa, generating profit from real estate business.
- Profit from associated companies increased by 188% compared to the same period.

Therefore, Vietnam Germany Steel Pipe Joint Stock Company would like to report this information to the relevant authorities and shareholders.

Yours sincerely!

Recipients:

- As above
- BOD;
- Archives: Clerical;
Accountant



GENERAL DIRECTOR

TỔNG GIÁM ĐỐC

Nguyễn Hữu Thọ

To: - State Securities Commission

- Hanoi Stock Exchange

1. **Company name** : Vietnam Germany Steel Pipe Joint Stock Company
2. **Stock symbol** : VGS
3. **Head office address:** Binh Xuyen Industrial Park, Binh Xuyen, Vinh Phuc
4. **Phone** : 0211.3887863 Fax: 0211.3888562
5. **Person in charge of information disclosure:** Nguyen Huu The - General Director
6. **Contents of the disclosure:**
 - 6.1 The Parent Company Financial Statements and Consolidated Financial Statements for the fiscal year ending December 31, 2024, of Vietnam Germany Steel Pipe Joint Stock Company prepared on January 25, 2025, including:
 - Balance Sheet
 - Income Statement
 - Cash Flow Statement
 - Notes to Financial Statements
 - 6.2 Explanation content (10% difference in profit after tax compared to the same period last year): (with attached official dispatch).
7. **Website address where the complete financial statements are published:**

We hereby certify that the information disclosed above is true and we take full legal responsibility for the content of the disclosed information.

Recipients:

- As above
- Archives: Clerical;
Accountant



NGUYEN HUU THE

**VIET NAM GERMANY STEEL PIPE JOINT
STOCK COMPANY**

VGPIPE

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No.: *14* /VGPIPE

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

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Vinh phuc, January 25, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, Viet Nam Germany Steel Pipe Joint Stock Company (VGPIPE) hereby discloses the Q4 2024 financial statements (FS) to the Hanoi Stock Exchange as follows:

1. Name of Organization: VIET NAM GERMANY STEEL PIPE JOINT STOCK COMPANY (VGPIPE)

- Stock Code: **VGS**
- Address: Binh Xuyen Industrial Park, Dao Duc Town, Binh Xuyen District, Vinh Phuc Province
- Tel: 0211 3 888 562 Fax: 02113 888 562
- Email:

2 Content of the Information Disclosure:

- Financial Statements of Quarter 4 of 2024
 - Separate Financial Statements (for listed organizations without subsidiaries or higher-level accounting entities with affiliated units).
 - Consolidated Financial Statements (for listed organizations with subsidiaries).
 - Combined Financial Statements (for listed organizations with affiliated accounting units having independent accounting structures).
- Cases requiring explanation:
 - + The auditing organization issues an opinion other than an unqualified opinion on the Financial Statements (for the 2024 audited Financial Statements).
 - Yes No
 - Explanation Document in Case of Selection:
 - Yes No
 - + Profit after tax in the reporting period shows a discrepancy of 5% or more before and after the audit, or shifts from a loss to a profit or vice versa (for 2024 audited Financial Statements):
 - Yes No
 - Explanation Document in Case of Selection:
 - Yes No
 - + Profit after tax in the income statement of the reporting period changes by 10% or more compared to the same period of the previous year:
 - Yes No
 - Explanation Document in Case of Selection:
 - Yes No



+ Profit after tax in the reporting period is a loss, shifting from a profit in the same period of the previous year to a loss in the current period or vice versa:

Yes No

Explanation Document in Case of Selection:

Yes No

This information has been published on the company's website on January 25, 2025, at the link: <http://vgpipe.com.vn/>.

3 Report on Transactions with a Value of 35% or More of Total Assets in 2024

In the case of listed organizations with such transactions, please provide the following details:

- Transaction details:

- Proportion of transaction value/total enterprise assets (%) (Based on the most recent financial statements):

- Transaction completion date:

We hereby certify that the disclosed information above is truthful, and we take full responsibility before the law for the content of the disclosed information.

**VIET NAM GERMANY STEEL PIPE JOINT STOCK
COMPANY
VGPIPE**

Attachments:

- Financial Statements (FS)
- Explanation Document



TỔNG GIÁM ĐỐC
Nguyễn Hữu Thọ

