

PIV JOINT STOCK COMPANY **SOCIALIST REPUBLIC OF VIET NAM**
Independent – Freedom – Happiness

No.: 1704/2025/PIV- GT

*Rdg: Explanation of 1st quarter of
2025 Financial Statement*

Ha Noi, April 17 2025

**To: - State Securities Commission of Vietnam;
- Hanoi Stock Exchange (HNX)**

Organization name : PIV Joint Stock Company
Stock Symbol : PIV
Head office : No. 41 Pham Tuan Tai Street, Lot 40 - 41 A76 Aircraft Factory
Collective Area, Co Nhue 1 Ward, Bac Tu Liem District, Hanoi,
Vietnam
Phone : 02437957605 / 0917957605
Email: : PIVcongty@gmail.com

Pursuant to the Information Disclosure instructions of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, PIV Joint Stock would like to provide the explanation of profit after corporate income tax in the Income Statement of the reporting period changes by 10% or more compared to the same period last year and profit after tax in the reporting period is a loss as follows:

Currency unit: VNĐ

| No. | Items | This period (2024) | Previous period (2023) | Difference |
|-----|---|-----------------------|---------------------------|------------|
| (1) | (2) | (3) | (4) | (5) |
| 1 | Profit after tax on the financial statements of the first quarter (self-prepared) | (148.684.687) | (218.006.853) | (68,2)% |

Profit after corporate income tax in the 1st Quarter 2025 Income Statement is loss and has a significant difference compared to the same period last year, mainly due to:

In the fourth quarter of 2024, the company has added new business lines and establishing business locations serving the commercial activities of motorbikes, bicycles and electric motorbikes. The Company's Board of Directors, based on the actual production and business situation, has set out the direction to expand production and business activities to the field of manufacturing, assembling, and trading of products and auxiliary equipment in the medical industry, promising to bring more revenue and profit to the Company in 2025. However, this activity is currently in the investment phase and has not yet recorded revenue, so the Company's business results in the first quarter of 2025 were a loss. At the same time, in the first quarter of 2025, the Company saved expenses to reduce losses, so the Profit after tax decreased by more than 68,2% compared to the same period in 2024.



Above is the explanation of PIV Joint Stock Company on the Financial Statement of the First Quarter of 2025.

Best regard./.

To:

- *As above;*
- *BOD; BOM; BOS;*
- *Archives.*

**PIV JOINT STOCK COMPANY
GENERAL DIRECTOR**



A red circular stamp from PIV Joint Stock Company. The stamp contains the text: "M.S.D.N.: 0102636059 - C.T. Q", "CÔNG TY CỔ PHẦN PIV", and "THÀNH PHỐ HÀ NỘI". A blue handwritten signature is written across the stamp.

NGUYEN HUU SANG



A red circular stamp from PIV Joint Stock Company. The stamp contains the text: "0102636059 - C.T. Q", "CÔNG TY CỔ PHẦN PIV", and "THÀNH PHỐ HÀ NỘI".