

**PHUONG DONG PETROLEUM
TOURISM JOINT STOCK
COMPANY**
No: ⁸⁷/PTC-TCKT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
Vinh City, March ²³, 2025

Re: Explanation of certain issues
following the 2024 audit report

To: State Securities Commission of Vietnam
Hanoi Stock Exchange

Regarding certain issues following the 2024 audit report, Phuong Dong Petroleum Tourism Joint Stock Company would like to provide the following explanation:

1. Discrepancy of over 10% in net profit after corporate income tax in the 2024 financial statements compared to 2023

In 2024, the Company's revenue from sales and services decreased by VND 1,271,918,634 (2.69%) compared to the previous year. Despite the decrease in revenue, the cost of goods sold and administrative expenses increased by VND 3,406 million due to rising input costs and other expense fluctuations. As a result, net profit after tax in 2024 declined by more than 10% compared to 2023.

2. Discrepancy of over 5% between the net profit after tax in the self-prepared financial statements and the audited financial statements for 2024

The primary reason for this discrepancy is that the financial department initially omitted the financial expense related to the provision for investment in other entities. At the time of preparing the self-prepared financial statements, the company had not yet received the financial reports from its investees.

After the audit adjustments, this led to a discrepancy of over 5% between the self-prepared financial statements and the audited financial statements for 2024.

Phuong Dong Petroleum Tourism Joint Stock Company submits this explanation to the State Securities Commission of Vietnam, the Hanoi Stock Exchange, and the company's shareholders for their information.

Sincerely,

Recipients:

- As above;
- PTC website (for disclosure);
- Filed: VT, TCKT.

GENERAL DIRECTOR ⁹



Thái Hồng Nhã