

**PHUONG DONG PETROLEUM
TOURISM JOINT STOCK
COMPANY**

No: 34 /PTC-TCKT

Re: Explanation for the variance
exceeding 10% in after-tax profit in the
Q1 2025 financial statements compared
to Q1 2024

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Vinh City, date *1.8* April 2025

To: State Securities Commission of Vietnam
Hanoi Stock Exchange

Regarding the after-tax profit reported in the Q1 2025 financial statements (VND 1,886,202,619), which decreased by VND 933,700,971 compared to Q1 2024 — a decline of more than 10% — Phuong Dong Petroleum Tourism Joint Stock Company would like to provide the following explanation.

In Q1 2025, the overall market economic situation faced significant challenges and fluctuations, which led to a decrease in the Company's revenue from sales and service provision by VND 2,472,672,077, equivalent to a 17.6% drop compared to the same period last year. While revenue declined by 17.6%, the cost of goods sold and related expenses only decreased by 14% year-over-year.

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



Thái Hồng Nhã