



Vung Tau, January 20<sup>th</sup>, 2025

No: 038 /25/ PVSY – F&A

About: Explanation of profit after tax  
difference from 10% over the same period  
last year

To: State Securities Commission of Vietnam.  
Hanoi Stock Exchange.

Name of Issuer: PetroVietnam Marine Shipyard Company  
Stock Code: PVY  
Head Office Address: 65A2, 30/4 Road, Thang Nhat Ward, Vung Tau City  
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PetroVietnam Marine Shipyard Company would like to explain the case where the profit after corporate income tax in the Statement of Business Results for the 4th quarter of 2024 differs by 10% or more compared to the same period last year as follows:

Currency: VND

No.	Items	4th quarter of 2024	4th quarter of 2023	Difference	Rate %
(1)	(2)	(3)	(4)	(5) = (3) - (4)	(6) = (5)/(4) x 100
1	Revenue	285.691.673.371	410.592.861.779	(124.901.188.408)	(30,42)
2	Net profit after tax	(7.276.045.376)	(8.756.344.202)	1.480.298.826	(16,91)

Revenue in the 4th quarter of 2024 decreased by 30.42% over the same period last year, but profit after CIT in the 4th quarter of 2024 decreased by 16.91% over the same period last year.

The reason is that this year the Company has signed contracts with better profit margins than the previous year, the whole year of 2024 the Company has made a profit.

In the coming business periods, the Company will continue to make efforts to overcome difficulties and boost revenue in job fields with low direct costs and high profits to continue to do business profitably.

Sincerely!

To:

- As above;
- BOD (to report);
- Supervisory Board (to report);
- HRA, F&A.

DIRECTOR   
  
Trương Duy Lâm