

**SOUTHERN GAS TRADING
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.:169/TKCT-KMN

Hochiminh City, March 18th, 2025

Re: Explain the fluctuations in
Audited Financial Statements for
2024.

Respectfully to:

- The State Securities Commission;
- The Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines on disclosure of information on securities market;

Pursuant to the information disclosure regulations of Southern Gas Trading Joint Stock Company (the “Company”).

Southern Gas Trading Joint Stock Company (Ticker: PGS) hereby provides an explanation regarding the discrepancies in the Audited Financial Statements for the fiscal year 2024 compared to 2023, as follows:

Unit: VND

No.	Separate FS indicators	2024	2023
1	Net revenue	5,847,084,310,943	5,078,862,249,480
2	Profit Before Tax	138,387,901,997	170,809,030,458
3	Net profit after tax	112,605,620,933	139,989,969,358
4	Profit remitted from a subsidiary	25,000,000,000	65,557,663,544
5	Net profit after tax (excluding subsidiary profit remitted to the parent company)	87,605,620,933	74,432,305,814
No	Consolidated FS indicators	2024	2023
1	Net revenue	6,438,682,469,797	5,677,352,773,512
2	Profit Before Tax	148,860,037,650	145,578,507,956
3	Net profit after tax	115,966,503,792	106,160,235,957

The decline in net profit after tax in the separate financial statements primarily resulted from Vietnam Liquefied Gas Limited Company – VT GAS (a wholly owned subsidiary of Southern Gas Trading Joint Stock Company – PGS) remitting its undistributed post-tax profit to

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PGS (the parent company), as detailed in items 4 and 5 of the above table. After excluding this financial income, the net profit after tax in the separate financial statements for 2024 reached 87.6 billion VND, an increase of 17.7% compared to 2023 (74.4 billion VND). Meanwhile, the consolidated net profit after tax for 2024 amounted to 115.97 billion VND, representing a 9.23% increase from 2023 (106.16 billion VND).

The key drivers for the increase in net profit after tax in the Audited Separate and Consolidated Financial Statements for 2024 compared to 2023 include:

- The equivalent gas consumption volume increased by 5.5% due to the expansion of production scale among existing customers.
- Financial income increased by 39% compared to 2023.
- Financial expenses decreased by 28.17% compared to 2023.

The Company hereby provides this explanation regarding the discrepancies in the audited financial statements as stated above.

Sincerely./.

Recipients:

- As above;
- Administration department (for website disclosure);
- Archived: Office records, Finance and Accounting department, DC. 01.

GENERAL DIRECTOR

Mr. Nguyen Ngoc Luan