

**PETROLEUM INVESTMENT & TRADE
JOINT STOCK COMPANY OF NGHE AN**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: **12**/CV-PVIT

Vinh City, March 25, 2025

Regarding: Explanation of the difference in after-tax profit of
the Q4 2023 financial statements compared to the Q4 2024
financial statements and after-tax profit

Respectfully to: - State Securities Commission

- Hanoi Stock Exchange

Pursuant to Circular No. 96/2020/TT-BTC dated January 16, 2020 of the Ministry of Finance providing guidance on information disclosure in the securities market.

Petroleum Investment & Trade Joint Stock Company of Nghe An (Stock code: PXA) would like to report and explain to the State Securities Commission, Hanoi Stock Exchange.

I/ Explanation of the difference in after-tax profit of Q4 2024 compared to Q4 2023

The difference in after-tax profit of the Q4 2024 financial statements compared to the after-tax profit of the Q4 2023 financial statements is as follows:

- Revenue and income of the Q4 2024 financial statements compared to the Q4 2023 financial statements are specifically as follows: Revenue from sales and service provision decreased by 2,580,426,227 VND.

- Expenses of the Q4 2024 financial statements compared to the Q4 2023 financial statements are specifically as follows: Cost of goods sold increased by 356,043,469 VND, Financial operating expenses increased by 76,933,332 VND; Selling expenses increased by 37,508,636 VND; Enterprise management expenses decreased by 206,768,579 VND.

II/ Reasons leading to the decrease in profit in Q4 2024 compared to Q4 2023

Revenue was low because it was temporarily calculated in previous years, cost of goods sold increased, selling expenses increased, and financial operating expenses increased, leading to a decrease in profit.

Thus, in Q4 2024, the total increase in expenses was greater than the total decrease in revenue, leading to a decrease in after-tax profit in Q4 2024 compared to after-tax profit in Q4 2023.

The above is the explanation of the reasons leading to the difference in after-tax profit of Q4 2023 compared to after-tax profit of Q4 2024 of Petroleum Investment & Trade Joint Stock Company of Nghe An.

Sincerely. /.

Recipients:

- As above;
- Board of Directors (for reporting);
- Filing.

