

No.: 5/VGPIPE

Re: Explanation of the Discrepancy in Net Profit
After Tax on the Separate and Consolidated
Financial Statements for the QI.2025 and
QI.2024.

Vinh Phuc, April 25, 2025

**To: - State Securities Commission
- Hanoi Stock Exchange**

Vietnam Germany Steel Pipe Joint Stock Company hereby reports on the business results for the first quarter of 2025, Pursuant to the Separate and Consolidated Financial Statements of the Company for the first quarter of 2025, Vietnam Germany Steel Pipe Joint Stock Company (VGPIPE) respectfully reports the business performance and provides explanations for the fluctuations in revenue and profit after tax as follows:

No.	Criteria	QI. 2025 (VND)	QI. 2024 (VND)	Increase/ Decrease (%)
I	Separate Financial Statements			
1	Revenue from sales	976,324,281,385	984,824,964,941	-0.86
2	Net profit after tax	18,742,192,611	10,023,639,704	86.98
II	Consolidated Financial			
1	Revenue from sales	1,796,816,725,832	1,789,480,579,178	0.41
2	Net profit after tax	40,961,006,722	14,043,020,324	191.68

Vietnam Germany Steel Pipe Joint Stock Company provides the following explanations regarding the changes in revenue and net profit:

1. Revenue from Sales:

Net revenue in both the separate and consolidated financial statements for Q1 2025 remained relatively stable compared to the same period in 2024. This is primarily due to a 30%–50% increase in sales volume of finished products during the period. Additionally, the Company reduced its trading business activities.

2. Net Profit After Tax:

The increase in profit after tax in both the parent company and consolidated financial statements is attributable to the following factors:

- The Company optimized inventory management, maintained stable input material prices, and significantly reduced production costs, resulting in a lower cost of goods sold.
- The volume of finished products sold by the Company and its subsidiaries increased, thereby improving net revenue and gross profit.



- Profit contributions from subsidiaries and associated companies recorded a significant increase compared to the same period in the previous year.

Vietnam Germany Steel Pipe Joint Stock Company respectfully submits this report to the relevant authorities and shareholders for their reference.

Best regards,

Recipients:

- As above
- BOD;
- Archives: Clerical;
Accountant



GENERAL DIRECTOR

TỔNG GIÁM ĐỐC
Nguyễn Hữu Thọ



**VIET NAM GERMANY STEEL PIPE
JOINT STOCK COMPANY**

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No.: 59/VGPIPE

Re: Information Disclosure

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

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Vinh Phuc, April 25, 2025

To: - State Securities Commission

- Hanoi Stock Exchange

- 1. Company name** : Vietnam Germany Steel Pipe Joint Stock Company
- 2. Stock symbol** : VGS
- 3. Head office address:** Binh Xuyen Industrial Park, Binh Xuyen, Vinh Phuc
- 4. Phone** : 0211.3887863 **Fax:** 0211.3888562
- 5. Person in charge of information disclosure:** Nguyen Huu The - General Director

6. Contents of the disclosure:

6.1 The financial statements of the Parent Company and the Consolidated Financial Statements for the fiscal year ended March 31, 2025, of VG PIPE Joint Stock Company, prepared on April 25, 2025, and including:

- Balance Sheet
- Income Statement
- Cash Flow Statement
- Notes to Financial Statements

6.2 Explanation content (10% difference in profit after tax compared to the same period last year): (with attached official dispatch).

7. Website address where the complete financial statements are published:

We hereby certify that the information disclosed above is true and we take full legal responsibility for the content of the disclosed information.

Recipients:

- As above
- Archives: Clerical;
Accountant

GENERAL DIRECTOR



NGUYEN HUU THE

**VIET NAM GERMANY STEEL PIPE JOINT
STOCK COMPANY
VGPIPE**

No.: **56** /VGPIPE

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Vinh phuc, April 25, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, Viet Nam Germany Steel Pipe Joint Stock Company (VGPIPE) hereby the first quarter of 2025 financial statements (FS) to the Hanoi Stock Exchange as follows:

1. Name of Organization: VIET NAM GERMANY STEEL PIPE JOINT STOCK COMPANY (VGPIPE)

- Stock Code: **VGS**
- Address: Binh Xuyen Industrial Park, Dao Duc Town, Binh Xuyen District, Vinh Phuc Province
- Tel: 0211 3 888 562 Fax: 02113 888 562
- Email:

2 Content of the Information Disclosure:

- The first quarter of 2025 financial statements

- ☐ Separate Financial Statements (for listed organizations without subsidiaries or higher-level accounting entities with affiliated units).
- ☐ Consolidated Financial Statements (for listed organizations with subsidiaries).
- ☐ Combined Financial Statements (for listed organizations with affiliated accounting units having independent accounting structures).

- Cases requiring explanation:

- + The auditing organization issues an opinion other than an unqualified opinion on the Financial Statements (for the 2025 audited Financial Statements).

☐ Yes ☒ No

Explanation Document in Case of Selection:

☐ Yes ☐ No

- + Profit after tax in the reporting period shows a discrepancy of 5% or more before and after the audit, or shifts from a loss to a profit or vice versa (for 2025 audited Financial Statements):

☐ Yes ☒ No

Explanation Document in Case of Selection:

☐ Yes ☐ No

- + Profit after tax in the income statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes ☐ No

Explanation Document in Case of Selection:

☒ Yes ☐ No



- + Profit after tax in the reporting period is a loss, shifting from a profit in the same period of the previous year to a loss in the current period or vice versa:

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Yes

☒

No

Explanation Document in Case of Selection:

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Yes

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No

This information has been published on the company's website on April 26, 2025, at the link:
<http://vgpipe.com.vn/>.

3 Report on Transactions with a Value of 35% or More of Total Assets in 2025

In the case of listed organizations with such transactions, please provide the following details:

- Transaction details:

- Proportion of transaction value/total enterprise assets (%) *(Based on the most recent financial statements)*:

- Transaction completion date:

We hereby certify that the disclosed information above is truthful, and we take full responsibility before the law for the content of the disclosed information.

VIET NAM GERMANY STEEL PIPE JOINT STOCK
COMPANY

VGPIPE

Attachments:

- Financial Statements (FS)
- Explanation Document



TỔNG GIÁM ĐỐC

Nguyễn Hữu Thọ

