



**PETROVIETNAM MARINE  
SHIPYARD JOINT STOCK  
COMPANY**

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

No: 704/25/ PVSY – F&A

Ho Chi Minh City, October 16<sup>th</sup>, 2025

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 Joint Stock Company  
Stock Code: PVY  
Head Office Address: 65A2, 30/4 Road, Rach Dua Ward, Ho Chi Minh City  
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PetroVietnam Marine Shipyard Joint Stock Company would like to provide an explanation regarding the case in which profit after corporate income tax in the Statement of Profit and Loss for Quarter 3 of 2025 shows a variance of 10 percent or more compared to the same period of the previous year, as follows:

Unit: VND

No.	Items	Q3/2025	Q3/2024	Difference	Rate %
(1)	(2)	(3)	(4)	(5) = (3) - (4)	(6) = (5)/(4) x 100
1	Revenue	244.978.679.118	181.059.683.556	63.918.995.562	35,30
2	Net profit/(loss) after tax	1.467.964.187	1.162.641.926	305.322.261	26,26

Revenue in Quarter 3 of 2025 increased by 35,30% compared to the same period last year, and profit after corporate income tax in Quarter 3 of 2025 increased by 26,26% compared to the same period last year due to the following reasons:

- Although gross profit in Q3 2025 decreased by VND 5.233.678.304 compared with Q3 2024, finance income increased by VND 5.505.829.941, thereby offsetting the decline in gross profit.

- General and administrative expenses in Q3 2025 were VND 3.649.021.390, down by VND 1.644.682.740 from the same period in 2024 (VND 5.293.704.130), as no provision for doubtful receivables was recognized in Q3 2025.
- Other income increased by VND 864.604.448 year-on-year.

In the coming business periods, the Company will continue striving to overcome difficulties and boost revenue in areas of work with low direct costs and high profit margins in order to maintain profitable operations.

Sincerely!

**Recipients:**

- As above;
- BOD (to report);
- BOS (to report);
- Archived by: HRA, F&A.

**DIRECTOR**   
  
*Trương Duy Lâm*

