



**PETROVIETNAM GAS CITY
INVESTMENT AND
DEVELOPMENT JOINT STOCK
COMPANY**

Ref. No.: 169/KĐT-KHTC

*V/v: Explanation of changes in profit
after corporate income tax in the
income statement for the reporting
period with a variation of 10% or
more compared to the same period of
the previous year.*

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, October 28, 2025

To: State Securities Commission of Vietnam (SSC)
Hanoi Stock Exchange (HNX)

**Company Name: PETROVIETNAM GAS CITY INVESTMENT AND DEVELOPMENT
JOINT STOCK COMPANY**

Stock Code: PCG

Based on Official Letter No. 2238/SGDHN-QLNY dated October 10, 2025, from the Hanoi Stock Exchange regarding the disclosure guidance of the third quarter of 2025 consolidated financial statements and the use of the CIMS reporting templates.

Based on the consolidated financial statements for the third quarter of 2025 prepared on September 30, 2025.

Petrovietnam gas city investment and development joint stock company (PCG) would like to provide an explanation regarding the post-tax profit indicator in the income statement of the reporting period, which changed by 10% or more compared to the same period of the previous year, as follows:

CONSOLIDATED INCOME STATEMENT
QIII.2025

ITEMS	QIII/2025	QIII/2024	Difference %
Revenue from goods sold and services rendered	83,900,783,623	101,184,672,054	-17.1%
Deductions	-	-	
Net revenue from goods sold and services rendered	83,900,783,623	101,184,672,054	-17.1%
Cost of goods sold and services rendered	77,353,971,338	94,137,103,537	-17.8%
Gross profit from goods sold and services rendered	6,546,812,285	7,047,568,517	-7.1%
Financial income	394,465,786	995,317,505	-60.4%
Financial expenses	174,240,691	346,420,756	-49.7%
- Of which: Loan interest charged	399,600,963	351,388,687	13.7%
Share of profit or loss of joint ventures, associates	(375,454,798)	(380,450,728)	-1.3%
Selling expenses	1,892,418,963	3,252,678,126	-41.8%



General and administration expenses	3,341,464,949	3,001,050,986	11.3%
Operating profit	1,157,698,670	1,062,285,426	9.0%
Other income	7,052,504	192,726,942	-96.3%
Other expenses	322,792,727	287,740,179	12.2%
Profit from other activities	(315,740,223)	(95,013,237)	232.3%
Accounting profit before tax	841,958,447	967,272,189	-13.0%
Current corporate income tax expense	-	-	
Deferred Tax Expense	-	-	
Net profit after corporate income tax	841,958,447	967,272,189	-13.0%

I. Difference content:

The Company's profit after tax in the third quarter of 2025 is: VND 841,958,447

Compared to the same period last year (quarter III/2024): VND 967,272,189

⇒ Difference: decrease of 125,313,742 VND, equivalent to a decrease of 13%

II. Explanation of reasons:

- Net revenue in the third quarter of 2025 decreased by 17.1% year-on-year due to a decrease in gas consumption compared to the third quarter of 2024.

- Financial revenue decreased by 60.4% year-on-year, mainly due to the absence of exchange rate difference gains due to revaluation of foreign-origin items like the third quarter of 2024.

- Selling expenses decreased by 41.8% due to the Company's policy of optimizing fixed costs, streamlining the apparatus and cutting non-essential expenses.

→ Conclusion: Although revenue decreased by 17.1% year-on-year, the company found a source of goods with better prices and at the same time sharply cut non-essential operating expenses, so the profit after tax in the third quarter of 2025 only decreased slightly by 13% compared to the same period last year.

III. Company Commitment:

The Company commits to disclose information fully, honestly and promptly in accordance with current laws and will continue to implement measures to optimize production and business activities in the coming time to improve financial efficiency.

Urban Gas Development Investment Joint Stock Company (PCG) would like to report to your agency.

Sincerely,

Recipients

- As above
- Filed at: Planning & Finance.

