

PETRO CENTER CORPORATION

No.: 01/01/2025/CVGT

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

" Explanation of the financial figures in the
Income Statement for Q4 2024 compared to Q4
2023 for the Separate and Consolidated
Financial Statements".

Quang Nam, January 22, 2025

Dear: **- STATE SECURITIES COMMISSION**
- HO CHI MINH CITY STOCK EXCHANGE (HOSE)
- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance
guiding information disclosure on the stock market
- Explanation unit: **PETRO CENTER CORPORATION**
- Stock code: **PMG**
- Deputy General Director: **NGUYEN VAN TRUNG**
- Explanation content: Difference in profit from operating activities in the fourth quarter of 2024
compared to the third quarter of 2023 in the separate and consolidated financial statements

Petro Center Corporation was established under Business Registration Certificate No. 4000462724,
issued by the Quang Nam Department of Planning and Investment, with the 21st amendment registered on
September 26, 2024. We would like to provide an explanation for the differences in revenue and profit after tax
in the separate and consolidated financial statements for Q4 2024 compared to Q4 2023, as follows:

COMPARISON TABLE OF DATA IN THE SEPARATE STATEMENTS

Unit: VND

No	Item	Q 4/2024	Q 4/2023	2024	2023	Q 4/24- Q 4/23 difference	Y/24- Y/23 difference
	1	2	3	4	5	6=2-3	7=4-5
1	Sales	436.447.413.941	411.811.553.967	1.641.531.351.215	1.540.860.489.935	24.635.859.974	100.670.861.280
2	Net sales	436.447.413.941	411.811.553.967	1.641.531.351.215	1.540.860.489.935	24.635.859.974	100.670.861.280
3	Cost of goods sold	433.416.935.942	399.391.484.398	1.626.731.236.127	1.505.521.346.245	34.025.451.544	121.209.889.882
4	Gross Profit	3.030.477.999	12.420.069.569	14.800.115.088	35.339.143.690	(9.389.591.570)	(20.539.028.602)
5	Financial income	5.544.871.098	5.542.456.411	18.934.546.962	28.700.774.834	2.414.687	(9.766.227.872)
6	Financial expenses	(4.301.181.684)	14.228.980.557	(2.540.929.094)	37.997.578.479	(18.530.162.241)	(40.538.507.573)
7	- In which: Interest expense	1.106.731.316	999.796.943	3.976.668.667	7.739.125.025	106.934.373	(3.762.456.358)
8	Selling expenses	485.031.320	1.463.202.765	4.463.004.870	11.317.020.372	(978.171.445)	(6.854.015.502)
9	General and administrative expenses	3.263.826.887	3.205.775.576	9.127.397.762	8.624.275.557	58.051.311	503.122.205
10	Operating profit/(loss)	9.127.672.574	(935.432.918)	22.685.188.512	6.101.044.116	10.063.105.492	16.584.144.396
11	Other incomes	1.750.388.809	1.817.440.371	7.039.010.715	7.295.095.289	(67.051.562)	(256.084.574)
12	Other expenses	496.546.923	518.638.000	1.281.855.178	894.652.221	(22.091.077)	387.202.957
13	Other profit before tax	1.253.841.886	1.298.802.371	5.757.155.537	6.400.443.068	(44.960.485)	(643.287.531)
14	Net accounting profit/(loss) before tax	10.381.514.460	363.369.453	28.442.344.049	12.501.487.184	10.018.145.007	15.940.856.865
15	Corporate income tax - current	2.283.591.829	228.665.991	6.210.840.588	2.888.285.881	2.054.925.838	3.322.554.707
16	Net profit/(loss) after tax	8.097.922.631	134.703.462	22.231.503.461	9.613.201.303	7.963.219.169	12.618.302.158



COMPARISON TABLE OF DATA IN THE CONSOLIDATED STATEMENTS

Unit: VND

No	Item	Q4/2024	Q4/2023	2024	2023	Q4/24- Q4/23 difference	Y/24 - Y/23 difference
	1	2	3	4	5	6=2-3	7=4-5
1	Sales	536.433.629.635	471.500.206.430	2.055.746.202.576	1.876.724.101.426	64.933.423.205	179.022.101.150
2	Sales deductions	8.483.917.640	7.250.406.631	31.072.246.255	44.479.571.024	1.233.511.009	(13.407.324.769)
3	Net sales	527.949.711.995	464.249.799.799	2.024.673.956.321	1.832.244.530.402	63.699.912.196	192.429.425.919
4	Cost of goods sold	455.010.404.614	406.542.781.113	1.728.483.841.133	1.581.739.889.999	48.467.623.501	146.743.951.134
5	Gross Profit	72.939.307.381	57.707.018.686	296.190.115.188	250.504.640.403	15.232.288.695	45.685.474.785
6	Financial income	3.852.867.704	4.185.048.076	19.052.898.919	17.284.558.039	(332.180.372)	1.768.340.880
7	Financial expenses	5.564.779.824	11.560.976.762	24.268.832.972	41.492.810.286	(5.996.196.938)	(17.223.977.314)
8	Selling expenses	53.486.976.194	45.050.294.234	220.487.203.375	207.472.866.809	8.436.681.960	13.014.336.566
9	General and administrative expenses	11.482.869.127	12.877.631.382	41.959.875.377	45.217.860.411	(1.394.762.255)	(3.257.985.034)
10	Operating profit/(loss)	6.257.549.940	(7.596.835.616)	28.527.102.383	(26.394.339.064)	13.854.385.556	54.921.441.447
11	Other incomes	4.998.963.572	4.992.777.475	20.024.981.676	20.016.914.830	6.186.097	8.066.846
12	Other expenses	2.461.755.846	1.304.926.583	8.449.506.424	5.264.249.353	1.156.829.263	3.185.257.071
13	Net other income	2.537.207.726	3.687.850.892	11.575.475.252	14.752.665.477	(1.150.643.166)	(3.177.190.225)
14	Net accounting profit/(loss) before tax	8.794.757.666	(3.908.984.724)	40.102.577.635	(11.641.673.587)	12.703.742.390	51.744.251.222
15	Corporate income tax - current	3.643.559.979	307.614.303	9.448.955.928	5.778.147.699	3.335.945.676	3.670.808.229
16	Corporate income tax - deferred	(937.648.027)	2.599.815.322	(829.243.185)	5.342.951.705	(3.537.463.349)	(6.172.194.890)
17	Net profit/(loss) after tax	6.088.845.714	(6.816.414.349)	31.482.864.892	(22.762.772.991)	12.905.260.063	54.245.637.883
18	Parent company's profit after tax	5.016.453.050	1.769.312.255	24.787.305.973	3.680.037.017	3.247.140.795	21.107.268.956
19	Non-controlling interest's profit after tax	1.072.392.664	(8.585.726.604)	6.695.558.919	(26.442.810.008)	9.658.119.268	33.138.368.927

In Q4 2024, the leadership of the PMG Group implemented new business management improvements, leading to favorable business conditions and an increase in sales volume compared to the same period last year. As a result, revenue and profit in Q4 2024 experienced strong growth compared to Q4 2023.

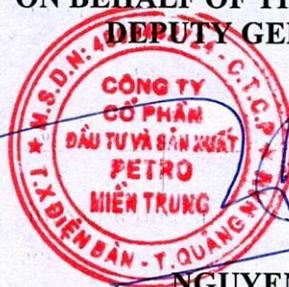
The above constitutes the full explanation from our Company.

Best regards./.

Recipient:

- As above;
- For internal use.

PETRO CENTER CORPORATION
ON BEHALF OF THE GENERAL DIRECTOR
DEPUTY GENERAL MANAGER



NGUYEN VAN TRUNG

