



PETROVIETNAM GAS JSC
**PETROVIETNAM LOW PRESSURE
GAS DISTRIBUTION JSC**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ref: 28 /KTA-TCKT

Ho Chi Minh City, 17. January 2025

Explanation of profit after corporate
income tax in the fourth quarter of 2024

To:

- The State Securities Commission;
- Ho Chi Minh Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance regarding guidelines for information disclosure on the stock market;

Based on the production and business results of the fourth quarter of 2024 and the actual situation of Vietnam Petroleum Gas Low Pressure Distribution Joint Stock Company (stock code: PGD).

PGD would like to explain the reasons for the decrease of 103.23% in profit after tax in the Business Performance Report for the fourth quarter of 2024 compared to the same period in 2023, specifically as follows:

3. Summarize some main indicators:

Code	Items	Unit	Quarter 4 2023	Quarter 4 2024	Difference	% Increase/ Decrease
(1)	(2)	(3)	(4)	(5)	(6) = (5)-(4)	(7)=(6)/(4)
1	Gas output	MMBTU	9,305,594.85	9,800,490.83	494,895.98	5.32%
2	Revenues from sales and services rendered	VND	2,479,570,260,868	2,839,797,692,254	360,227,431,386	14.53%
3	Cost of goods sold	VND	2,274,360,040,014	2,735,670,592,422	461,310,552,408	20.28%
4	Gross revenues from sales and services rendered	VND	205,210,220,854	104,127,099,832	(101,083,121,022)	-49.26%
5	Gross revenues/ Revenues	%	8.28%	3.67%	-4.61%	-55.68%
6	Operating expenses and other expenses	VND	125,577,831,631	114,213,690,505	(11,364,141,126)	-9.05%
7	Total net profit before tax	VND	87,694,569,301	(2,205,067,830)	(89,899,637,131)	-102.51%
8	CIT	VND	19,405,723,232	-	(19,405,723,232)	-100.00%
9	Profits after enterprise income tax	VND	68,288,846,069	(2,205,067,830)	(70,493,913,899)	-103.23%



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4. Reasons:

Gas output (Code 1) increased by 494,895.98 MMBTU (equivalent to 5.32%) compared to the same period in 2023, as the domestic economy is still recovering, and customers have partially returned to production and business but continue to face difficulties in output consumption, especially customer groups related to real estate (tiles, steel, construction materials, etc.). Sales revenue and service provision (Code 2) increased by 360,227,431,386 VND (equivalent to 14.53%) due to gas price adjustments in line with market trends, while Cost of goods sold (Code 3) increased by 20.28% compared to the same period last year due to the impact of the general fuel market situation, particularly oil prices, leading to a decrease in gross profit (Code 4) of 101,083,121,022 VND (equivalent to 49.26%), causing Profit before tax (Code 7) to decrease by 89,899,637,131 VND (equivalent to 102.52%) compared to the same period in 2023. Accordingly, Profit after tax (Code 9) decreased by 70,493,913,899 VND (equivalent to 103.23%) compared to the same period in 2023.

Best regards./.

DIRECTOR

Recipients:

- As above;
- BOD; 
- Board of Management, BOS;
- Assitant to the BOD; 
- Spokesperson;
- Kept at Archives and FAD, HMH.02.



Đỗ Phạm Hồng Minh



