

PETROVIETNAM
TECHNICAL SERVICES CORPORATION
PTSC THANH HOA
TECHNICAL SERVICES COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Thanh Hoa, 20 July 2026

No.: 2396/TH-TCKT

Re: Explanation of the after-Tax Profit Difference Over
10% in Q2 2026 Compared to Q2 2025

To: - The State securities commission of Viet Nam (SSC)
- Hanoi Stock Exchange (HNX)

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, **specifically at Point a, Clause 4, Article 14**: Listed organizations and large-scale public companies are required to provide explanations in cases where “Profit after corporate income tax presented in the Statement of Profit or Loss changes by 10% or more compared to the same period of the previous year.” Based on the Financial Statements for Q1 2026, PTSC Thanh Hoa hereby provides the following explanation:

The after-tax Profit of Q2 2026 (13,23 billion VND) increased by 5,51 billion VND (equivalent to 71,27%) compared to Q2 2025 (7,73 billion VND), mainly due to fluctuations in the following items:

Unit: Billion VND

No	Item	Q2/2026	Q2/2025	Difference	Percentage Increase/ Decrease	Notes
1	Total Revenue	587,38	321,84	265,54	82,51%	
2	Operating Revenue	584,65	318,85	265,80	83,36%	Due to higher revenue from Mechanical and O&M services
3	Gross Profit	39,62	26,22	13,40	51,11%	Higher revenue led to higher gross profit
4	Administrative Expenses	24,02	14,68	9,34	63,62%	Higher provision and management payroll expenses
5	Income from financial activities	0,91	1,82	-0,91	-50,00%	Due to higher finance costs
6	Other profit	-0,0004	-0,036	0,0356	98,89%	Due to lower other expenses
7	Corporate Income Tax	16,17	13,33	2,84	21,31%	Higher revenue drove PBT to increase by over 10% YoY
8	CIT	2,94	5,60	-2,66	-47,50%	Q2 2025: CIT rate increased from 10% to 20%, including the Q1 2025 adjustment
9	Net Profit After Tax	13,23	7,73	5,50	71,15%	
10	PBT/Total Revenue (%)	2,25%	2,40%	-0,15%	-6,25%	

TH-ADM-RG01-FM07



The above explanations outline the main differences in the financial statements for Q2 2026 compared to Q2 2025 of the Company.

Sincerely thank you./.

Recipients:

- As stated above;
- To: HDQT, BKS (for report);
- Archive TCKT, TK, VT.



DIRECTOR

PHẠM HÙNG PHƯƠNG

