

PETRO VIETNAM ONSTRUCTION
JOINT STOCK CORPORATION
DONG DO PETROLEUM
JOINT STOCK COMPANY

Number: 177/DKĐĐ-TCKT

*Subject: Explanation of the negative after-tax profit in Q2
2026 and the fluctuation exceeding 10% compared to the
same period of the previous year.*

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, July 20, 2026

**To: - State Securities Commission;
- Hanoi Stock Exchange.**

*Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry
of Finance guiding the disclosure of information on the securities market;*

Dong Do Petroleum Joint Stock Company (Stock code: PFL) has prepared and published its separate financial report for the second quarter of 2026 as required, recording a net loss of VND 0.896 billion, while the same period in 2025 recorded a net profit of VND 5.828 billion. The company would like to explain as follows:

1. Explanation of the negative after-tax profit in Q2 2026

In the second quarter of 2026, revenue from sales and services reached VND 3,813 billion, compared to VND 39,592 billion in the same period of 2025.

The main reason is that the progress of implementation, acceptance, and settlement of some construction contracts has been slower than planned, reducing the volume of work completed and failing to meet the conditions for revenue recognition in the period as stipulated by accounting standards and contract terms.

Meanwhile, the company continued to incur business management expenses, financial expenses, and regular operating expenses to maintain its production and business operations. Because the revenue recorded during the period was insufficient to cover these expenses, the company recorded a net loss of VND 0.896 billion.

2. Explain why after-tax profit fluctuated by more than 10% compared to the same period last year.

Net profit after tax in Q2 2026 decreased from a profit of VND 5,828 billion in Q2 2025 to a loss of VND 0,896 billion.

The primary reason for this fluctuation is the sharp decline in sales revenue and service provision compared to the same period last year. Due to the nature of its construction operations, the company's revenue and profits depend on the progress, acceptance, and final settlement of projects in accordance with accounting standards and contract terms. Therefore, business performance between periods may fluctuate according to project progress and the timing of revenue recognition.

The above is the Company's explanation regarding the negative after-tax profit in Q2 2026 and the fluctuation of over 10% compared to the same period last year. Dong

Do Petroleum Joint Stock Company respectfully submits this report to the State Securities Commission and the Hanoi Stock Exchange for consideration.

Respectfully submitting this report!

Recipient:

- As above;
- Board of Directors, Management Board,
Supervisory Board - ecoppy
- Save TCHC, TCKT.

LEGAL REPRESENTATIVE



Phan Minh Tam