

PETROVIETNAM CONSTRUCTION JOINT
STOCK CORPORATION
**PETROLEUM EQUIPMENT ASSEMBLY AND
METAL STRUCTURE JOINT STOCK
COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: ~~1230~~./TB-KCKL-TCKT

Ho Chi Minh, 30th of July 2026

*V/v: Explanation of the fluctuation in business
performance results for Q2 2026, where profit after
corporate income tax changed by 10% or more
compared with the same period of the previous year*

To: **Hanoi Stock Exchange (HNX).**

Vietnam of State Securities Commission

1. Listed organization: Petroleum Equipment Assembly & Metal Structure Joint Stock Company (PETROCONS-MS)
 2. Trading name: Petroleum Equipment Assembly & Metal Structure Joint Stock Company
 3. Stock code: PXS
 4. Telephone: 0254.3.848.229 Fax: 0254.3.848.404
 5. Website: www.pvc-ms.vn
 6. Stock exchange: Hanoi Stock Exchange (HNX).
- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance providing guidance on information disclosure on the securities market, PETROCONS-MS would like to provide an explanation of the fluctuation in Q2 2026, in which profit after corporate income tax changed by 10% or more compared to the same period of the previous year, as follows:

Unit: VND

Financial indicators	Year 2025	Year 2024	Increase (+) / Decrease(-)	%
Net revenue	329,157,969,102	224,773,330,704	104,384,638,398	46.44%
Cost of goods sold	312,769,817,842	211,102,411,573	101,667,406,269	48.16%
Gross profit	16,388,151,260	13,670,919,131	2,717,232,129	19.88%
Other profit	-2,749,618,550	-116,436,279	-2,633,182,271	2261.48%
Profit before tax	4,385,561,718	3,950,856,595	434,705,123	11.00%
Profit after tax	4,385,561,718	3,950,856,595	434,705,123	11.00%

In Q2 2026, PETROCONS-MS's revenue increased by approximately VND 104.3 billion, and profit after corporate income tax increased by approximately VND 434.7 million compared to Q2 2025. The cost of goods sold increased by approximately VND 101.6 billion compared to the same period of 2025. Gross profit increased by approximately VND 2.7 billion compared to 2025.

The above fluctuations were mainly attributable to the fact that, in Q2 2026, the DSF-II Project in India was implemented and entered its peak execution phase, with completed work volumes being accepted by the main contractor, MDL. This project has a large contract value and accounts for a significant proportion of the Company's total revenue. Compared with projects implemented in Q2 2025, such as the Lot B



Topside Project and Lac Da Vang Jacket Project, revenue generated from the DSF-II Project was significantly higher.

In addition, other projects such as Package 7.8A of Long Thanh Airport Project, Dai Hung Nam Topside Fabrication Project, and other projects were also implemented, contributing to the Company's revenue.

As a result, revenue in the first six months of 2026 increased by more than 46%, and profit increased by 11% compared with the same period of the previous year.

By this letter, PETROCONS-MS respectfully provides an explanation to the State Securities Commission and the Hanoi Stock Exchange regarding the increase in profit after corporate income tax presented in the Q2 2026 Financial Statements. We hereby commit to the accuracy and truthfulness of the above explanations.

Regards!

Recipient:

- As above;
- BOD, Director, Supervisory Board (for reporting);
- File: VT, TC-KT.

**Person in Charge of Information
Disclosure**



Nguyen Ngoc Huan

