

Ref.: 1911/POS-HCNS

Ho Chi Minh City, August 14th, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of the Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Minister of Finance about Guidelines on disclosure of information on the stock market, PTSC Offshore Services Joint Stock Company (POS) disclose the Financial Statements the first half of 2026 to Hanoi Stock Exchange as follows:

1. Name of organization: PTSC Offshore Services Joint Stock Company;

Stock Code: POS;

Head office: PTSC Downstream Port, No. 65A, 30/4 Street, Rach Dua Ward, Ho Chi Minh City;

Phone: 0254 – 3515758 Fax: 0254 – 3515759;

Email: duyenttn@ptsc.com.vn

Website: pos.ptsc.com.vn

2. Contents of disclosure:

- The Financial Statements the first half of 2026

☒ The Separate Financial Statements (Listed organization has no subsidiaries and the superior accounting unit has affiliated units);

☐ The Consolidated Financial Statements (Listed organization with subsidiaries);

☐ The Consolidated Financial Statements (Listed organizations have their own accounting units and accounting apparatus).

- Cases requiring an explanation of reasons:

+ Net profit after corporate income tax in the income statement of The Consolidated Financial Statements changes by 10% or more compared to the same period report of the previous year:

☒ Yes

☐ No

Explanation letter in case Yes:

☒ Yes

☐ No

3. This information has been published on the company's website on August 14th, 2026 at the following link: pos.ptsc.com.vn

We hereby commit that the above information is true and take full responsibility before the law for the content of the disclosed information.

Sincerely./

Person Authorized to Disclosure Information



Tiên Duc Cuong
Human Resources Manager

Recipients:

- As above;
- BOD, BOS (for report);
- Website: www.pos.ptsc.com.vn;
- Archive: DC, HR.

Attachments:

- The Financial Statements the first half of 2026



**PTSC OFFSHORE SERVICES
JOINT STOCK COMPANY**

(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2026



TABLE OF CONTENTS

<u>CONTENTS</u>	PAGE(S)
STATEMENT OF THE BOARD OF MANAGEMENT	1 - 2
REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS	3
INTERIM STATEMENT OF FINANCIAL POSITION	4 - 5
INTERIM INCOME STATEMENT	6
INTERIM CASH FLOW STATEMENT	7 - 8
NOTES TO THE INTERIM FINANCIAL STATEMENTS	9 - 45



PTSC OFFSHORE SERVICES JOINT STOCK COMPANY

PTSC Downstream Port, 65A 30/4 Road, Rach Dua Ward, Ho Chi Minh City, Vietnam

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of PTSC Offshore Services Joint Stock Company (the “Company”) presents this report together with the Company’s interim financial statements for the 6-month period ended 30 June 2026.

THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT

The members of the Boards of Directors and Management of the Company during the period and to the date of approval of this report are as follows:

Board of Directors

Mr. Nguyen Tien Phong	Chairman
Mr. Vu Dinh Cao Son	Member
Mr. Nguyen Nam Anh	Member
Mr. Tran Mac Quan	Member (appointed on 26 June 2026)
Mr. Luong The Vu	Member (appointed on 26 June 2026)
Mr. Nguyen Van Hai	Member (resigned on 26 June 2026)
Mr. Nguyen Duc Thien	Member (resigned on 26 June 2026)

Board of Supervisors

Ms. Do Thi Thuy Dung	Chief Supervisor (appointed on 26 June 2026)
Mr. Nguyen Minh Tuan	Chief Supervisor (resigned on 26 June 2026)
Ms. Tran Thi Minh Huong	Member
Ms. Pham Thu Hien	Member

Board of Management and Chief Accountant

Mr. Vu Dinh Cao Son	Director
Mr. Le Toan Thang	Vice Director (resigned on 19 May 2026)
Mr. Nguyen Van Duong	Vice Director (appointed on 14 May 2026)
Mr. Luong Van Luc	Vice Director
Mr. Hoang Van Duy	Chief Accountant

Legal representative

Mr. Vu Dinh Cao Son	Director
---------------------	----------

THE BOARD OF MANAGEMENT’S STATEMENT OF RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the interim financial statements, which give a true and fair view of the interim financial position of the Company as at 30 June 2026, and its interim financial performance and its interim cash flows for the period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these interim financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- design and implement an effective internal control system for the purpose of properly preparing and presenting the interim financial statements so as to minimize errors and frauds.

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these interim financial statements.

For and on behalf of the Board of Management,



Vu Dinh Cao Son
Legal representative
10 August 2026

No: 0140 /VN1A-HC-BC

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

**To: The Shareholders, the Board of Directors and the Board of Management
PTSC Offshore Services Joint Stock Company**

We have reviewed the accompanying interim financial statements of PTSC Offshore Services Joint Stock Company (the "Company") approved on 10 August 2026 as set out from page 4 to page 45, which comprise the interim statement of financial position as at 30 June 2026, the interim income statement and interim cash flows statement for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

The Board of Management's Responsibility for the Interim Financial statements

The Board of Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the interim financial position of the Company as at 30 June 2026, and of its interim financial performance and its interim cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.



Trần Hồng Quan

Audit Partner

Audit Practising Registration Certificate

No. 2758-2025-001-1

**BRANCH OF DELOITTE VIETNAM AUDIT
COMPANY LIMITED**

10 August 2026

Ho Chi Minh City, Vietnam

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		2,760,340,211,644	1,907,552,573,233
I. Cash and cash equivalents	110	6	344,235,004,255	600,704,238,067
1. Cash	111		217,846,675,488	312,644,012,037
2. Cash equivalents	112		126,388,328,767	288,060,226,030
II. Short-term financial investments	120		441,737,573,179	580,834,590,999
1. Short-term held-to-maturity investments	123	7	441,737,573,179	580,834,590,999
III. Short-term receivables	130		1,785,307,026,416	600,255,309,303
1. Short-term trade receivables	131	8	957,823,413,290	445,123,912,141
2. Short-term advances to suppliers	132	9	11,549,903,359	14,018,721,379
3. Receivables based on construction contract progress	134	10	622,982,522,108	30,434,507,032
4. Other short-term receivables	135	11	205,126,468,421	119,544,910,523
5. Provision for short-term doubtful debts	136	12	(12,175,280,762)	(8,866,741,772)
IV. Inventories	140	13	143,282,341,101	89,788,712,767
1. Inventories	141		149,015,451,898	95,521,823,564
2. Provision for devaluation of inventories	142		(5,733,110,797)	(5,733,110,797)
V. Other short-term assets	160		45,778,266,693	35,969,722,097
1. Short-term deferred expenses	161	14	8,835,084,217	2,463,870,493
2. Value added tax deductibles	162		28,467,231,409	33,029,900,537
3. Taxes and other receivables from the State budget	163	22	475,951,067	475,951,067
4. Other short-term assets	165	15	8,000,000,000	-
B. NON-CURRENT ASSETS	200		295,754,394,134	243,886,745,117
I. Long-term receivables	210		20,000,000	20,000,000
1. Other long-term receivables	215		20,000,000	20,000,000
II. Fixed assets	220		160,423,178,135	147,239,826,942
1. Tangible fixed assets	221	16	150,745,828,935	143,643,134,187
- Cost	222		1,143,001,695,091	1,108,933,560,875
- Accumulated depreciation	223		(992,255,866,156)	(965,290,426,688)
2. Intangible assets	227	17	9,677,349,200	3,596,692,755
- Cost	228		31,580,673,000	23,548,673,000
- Accumulated amortisation	229		(21,903,323,800)	(19,951,980,245)
III. Long-term assets in progress	250	18	9,747,060,516	55,611,173,628
1. Construction in progress	252		9,747,060,516	55,611,173,628
IV. Other long-term assets	270		125,564,155,483	41,015,744,547
1. Long-term deferred expenses	271	14	93,996,492,667	14,732,117,410
2. Deferred tax assets	272	19	23,567,662,816	26,283,627,137
3. Other long-term assets	274	15	8,000,000,000	-
TOTAL ASSETS (280=100+200)	280		3,056,094,605,778	2,151,439,318,350

The accompanying notes are an integral part of these interim financial statements

INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	300		2,129,223,174,919	1,262,800,229,472
I. Current liabilities	310		2,089,829,602,427	1,157,703,724,838
1. Short-term trade payables	311	20	741,803,264,961	555,692,212,044
2. Short-term advances from customers	312	21	40,898,876,892	60,679,218,109
3. Dividends and profit payable	313		1,340,872,500	1,415,152,500
4. Short-term taxes and amounts payable to the State budget	314	22	23,225,005,552	20,351,848,440
5. Payables to employees	315		80,003,291,611	102,058,527,483
6. Short-term accrued expenses	316	23	1,039,172,952,919	257,618,353,827
7. Short-term payables based on construction contract progress	318	10	21,574,282,919	127,513,101,548
8. Short-term deferred revenue	319	24	2,091,875,000	2,091,875,000
9. Other current payables	320	25	33,123,807,170	4,746,084,556
10. Short-term provisions	322	27	92,345,727,820	19,828,507,248
11. Bonus and welfare funds	323	26	14,249,645,083	5,708,844,083
II. Long-term liabilities	330		39,393,572,492	105,096,504,634
1. Long-term provisions	343	27	39,124,472,492	104,618,504,634
2. Scientific and technological development fund	344		269,100,000	478,000,000
D. EQUITY	400		926,871,430,859	888,639,088,878
I. Owner's equity	410	28,29	926,871,430,859	888,639,088,878
1. Owner's contributed capital	411		459,999,650,000	459,999,650,000
- Ordinary shares carrying voting rights	411a		459,999,650,000	459,999,650,000
2. Investment and development fund	418		404,007,438,878	248,743,314,235
3. Retained earnings	420		62,864,341,981	179,896,124,643
- Retained earnings accumulated to the prior year end	420a		-	76,410,492,486
- Retained earnings of the current period	420b		62,864,341,981	103,485,632,157
TOTAL RESOURCES (440=300+400)	440		3,056,094,605,778	2,151,439,318,350

Dinh Thi Thuy
Preparer

Hoang Van Duy
Chief Accountant



Vu Dinh Cao Son
Legal representative
Approved on 10 August 2026

INTERIM INCOME STATEMENT
For the 6-month period ended 30 June 2026

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from services rendered	01		2,273,132,024,061	904,515,914,603
2. Net revenue from services rendered (10=01)	10	32	2,273,132,024,061	904,515,914,603
3. Cost of services rendered	11	33	2,181,227,047,560	849,454,002,845
4. Gross profit from services rendered (20=10-11)	20		91,904,976,501	55,061,911,758
5. Financial income	22	34	28,547,290,043	24,011,172,198
6. Financial expenses	23	35	2,754,236,371	1,122,634,410
7. Selling expenses	25	36	8,120,907,962	16,000,392,961
8. General and administration expenses	26	36	30,963,456,677	15,607,949,424
9. Operating profit (30=20+(22-23)-(25+26))	30		78,613,665,534	46,342,107,161
10. Other income	31	37	106,090,005	347,550,002
11. Other expenses	32	37	38,185,761	6,077,795
12. Profit from other activities (40=31-32)	40		67,904,244	341,472,207
13. Accounting profit before tax (50=30+40)	50		78,681,569,778	46,683,579,368
14. Current corporate income tax expense	51	38	13,101,263,476	8,078,875,870
15. Deferred corporate tax expense	52	19	2,715,964,321	1,287,793,792
16. Net profit after corporate income tax (60=50-51-52)	60		62,864,341,981	37,316,909,706
17. Basic earnings per share	70	30	1,067	543



Dinh Thi Thuy
Preparer



Hoang Van Duy
Chief Accountant



Vu Dinh Cao Son
Legal representatives
Approved on 10 August 2026

INTERIM CASH FLOW STATEMENT
For the 6-month period ended 30 June 2026

Unit: VND

ITEMS	Codes	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. <i>Profit before tax</i>	01	78,681,569,778	46,683,579,368
2. <i>Adjustments for:</i>			
Depreciation and amortisation of fixed assets and investment properties	02	28,916,783,023	25,513,976,951
Provisions	03	10,331,727,420	(15,537,787,744)
Foreign exchange gain arising from translating foreign currency-denominated monetary items	04	(1,657,415,996)	(1,647,070,789)
Gain from investing, financing activities	05	(19,342,450,850)	(17,583,863,644)
3. <i>Operating profit before movements in working capital</i>	08	96,930,213,375	37,428,834,142
Changes in receivables	09	(1,199,917,464,743)	34,139,812,137
Changes in inventories	10	(53,493,628,334)	12,270,675,821
Changes in payables	11	856,249,309,775	(336,742,649,347)
Changes in deferred expenses	12	(6,124,453,236)	3,946,054,707
Corporate income tax paid	15	(7,384,432,345)	(38,915,488,173)
Other cash outflows	17	(16,760,349,000)	(10,117,280,000)
Net cash used in operating activities	20	(330,500,804,508)	(297,990,040,713)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(85,287,771,950)	(22,406,201,154)
2. Cash outflow for lending, buying debt instruments of other entities	23	(242,000,000,000)	(344,700,000,000)
3. Cash recovered from lending, selling debt instruments of other entities	24	382,000,000,000	636,465,000,000
4. Interest earned, dividends and profits received	27	18,439,468,670	24,704,251,702
Net cash generated by investing activities	30	73,151,696,720	294,063,050,548

INTERIM CASH FLOW STATEMENT (Continued)
For the 6-month period ended 30 June 2026

Unit: VND

ITEMS	Codes	Current period	Prior period
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Dividends and profits paid	36	(74,280,000)	(197,950,000)
Net cash used in financing activities	40	(74,280,000)	(197,950,000)
Net decrease in cash (50=20+30+40)	50	(257,423,387,788)	(4,124,940,165)
Cash at the beginning of the period	60	600,704,238,067	517,431,543,921
Effects of changes in foreign exchange rates	61	954,153,976	3,694,509,847
Cash at the end of the period (70=50+60+61)	70	344,235,004,255	517,001,113,603



Dinh Thi Thuy
Preparer



Hoang Van Duy
Chief Accountant



Vu Dinh Cao Son
Legal representatives
Approved on 10 August 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

1. GENERAL INFORMATION

Structure of ownership

PTSC Offshore Services Joint Stock Company (the "Company"), a subsidiary of PetroVietnam Technical Services Corporation was established in accordance with Decision No. 253/QĐ-DVKT-HDQT dated 28 September 2007 issued by PetroVietnam Technical Services Corporation and the first Enterprise registration certificate No. 3500818790 dated 5 October 2007 firstly issued by the Department of Planning and Investment of Ba Ria – Vung Tau Province and the latest amended Enterprise registration certificate was amended for the 12th time on 24 December 2025 issued by the Department of Finance of Ho Chi Minh city.

The shares of the Company have been officially traded in the UPCoM since 25 November 2016 with the share code of "POS".

The number of employees as at 30 June 2026 was 744 (as at 31 December 2025: 719).

The principal activities in the period of the Company include:

- Services of transportation, installation, connection and hook up commissioning of oil and gas works;
- Services of relocation and dismantling of mines;
- Services of operation and maintenance for oil and gas projects; and
- Services of manpower supply.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

Disclosure of information comparability in the interim financial statements

Comparative figures of the interim statement of financial position are the figures of the audited financial statements for the year ended 31 December 2025, and comparative figures of the interim income statement and interim cash flow statement are the figures of the reviewed interim financial statements for the period ended 30 June 2025. Certain reclassifications have been made to the prior year's figures as disclosed in Note 45.

2. ACCOUNTING CONVENTION AND FINANCIAL YEAR/ REPORTING PERIOD

Accounting convention

The accompanying interim financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The accompanying interim financial statements are not intended to present the interim financial position, interim results of operations and interim cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Financial year/ accounting period

The Company's financial year begins on 1 January and ends on 31 December.

The interim financial statements are prepared for the 6-month period ended 30 June annually.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

New guidance on the accounting regime for enterprises

On 27 October 2025, the Minister of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99"), providing guidance on the accounting regime for enterprises. Circular 99 is effective for financial years beginning on or after 1 January 2026. Circular 99 replaces the accounting regime for enterprises previously issued under Circular No. 200/2014/TT-BTC issued on 22 December 2014 by the Ministry of Finance. The Board of Management has applied Circular 99 in the preparation and presentation of the interim financial statements for the 6-month period ended 30 June 2026.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim financial statements, are as follows:

Estimates

The preparation of interim financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments (not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and are not restricted in use.

Held-to-maturity investments

Held-to-maturity investments are investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits exceeding 3 months.

Held-to-maturity investments are initially recognized at cost. Subsequent to initial recognition, interest received at maturity or periodically is recognised as an increase in held-to-maturity investments and finance income in the relevant interest periods.

Held-to-maturity investments are measured at cost less provision for held-to-maturity investments.

Provision for held-to-maturity investments is recognised when there is any indication or objective evidence that part or all of the Company's held-to-maturity investments may not be recoverable.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

- (c) the percentage of completion of the transaction at the date of interim statement of financial position can be measured reliably; and
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue from construction contracts is recognised in accordance with the Company's accounting policy on construction contracts (see below).

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Construction contracts

A construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of design, technology and functions or ultimate purpose of use.

When the outcome of a construction contract cannot be reliably estimated, contract revenue is recognised to the extent of contract costs incurred where it is probable those costs will be recoverable. Contract costs are only recognised when incurred during the year.

When the outcome of a contract can be estimated reliably, contract revenue and contract costs are recognised over the period of the contract as revenue and expenses, respectively. The Company uses the percentage of completion method to determine the appropriate amount of revenue and costs to be recognised in the accounting period. The percentage of completion is measured by reference to the proportion of actual completed work incurred to date to the estimated total work of each contract, the evaluation of the completed work. Where it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

When the outcome of a contract can be estimated reliably and the contractor is paid for the works performed and certified by the customer, contract revenue and contract costs are recognised in the period for the works performed and certified by customer.

Revenues from construction contracts are comprised of the revenue initially set out in contracts; increases and/or decreases during the term of the contract; bonuses; and other payments to be received from customers or other parties to compensate for the costs not included in the contractual price; other payments that customers agreed to compensate; and other payments provided that these amounts can change the revenue and can be reliably determined.

Cost of services rendered

Cost of services rendered comprises the cost of services rendered during the period and is recorded in line with the related revenue recognised during the period.

Selling expenses

Selling expenses are expenses incurred that are directly related to the sale of rendering of services by the Company and are recognised as expenses in the period on an accrual basis.

General and administrative expenses

General and administrative expenses are expenses incurred in connection with the general administrative activities of the Company, which are not directly attributable to provide service activities, and are recognised as expenses in the period on an accrual basis.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the date of interim statement of financial position are retranslated at the the average bank transfer buying and selling exchange rates of commercial bank where the Company usually transacts on the same date, except for demand deposits denominated in foreign currencies, which are translated at the average bank transfer buying and selling exchange rates quoted by the commercial bank where the Company maintains such deposit accounts. Exchange differences arising from the translation of these accounts are recognised in the interim income statement.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable includes current corporate income tax expenses in accordance with the Corporate Income Tax Law and the top-up tax expenses under the global minimum tax regulations. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the interim income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on temporary differences between carrying amounts of assets and liabilities in the interim financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that the Company will have future taxable profit against which the deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

Segment reporting

A segment is a component which can be separated by the Company engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of other segments. A reportable segment is the Company's business segment or the Company's geographical segment.

5. KEY ASSUMPTIONS AND ESTIMATES

Construction contract revenue and costs

Revenue and costs relating to construction contracts are recognised based on the stage of completion of each contract at the end of the reporting period. The determination of the stage of completion depends significantly on the Board of Management's estimates and assumptions regarding total contract revenue, total estimated costs to complete the contract, actual project progress, the volume of work completed, as well as variations and claims arising during project execution.

Due to the nature of construction, engineering and installation projects, which are generally carried out over extended periods, estimates of material costs, labour costs, subcontracting costs, construction schedules and technical requirements may change as a result of both internal and external factors during the execution of the contracts. Such changes may significantly affect the determined stage of completion and, consequently, the revenue, costs and profits recognised.

The Board of Management has considered reasonable scenarios relating to revisions of cost estimates and project schedules for significant contracts. Should actual total costs incurred be higher or lower than the current estimates, or should the stage of completion differ from current expectations, the revenue and costs recognised may need to be adjusted in subsequent accounting periods. Although a range of outcomes is possible, the Board of Management believes that the current assumptions and estimates are appropriate based on the information available at the date of the Interim Financial Statements.

To minimise the impact of the uncertainties described above, the Board of Management regularly reviews and updates contract budgets, construction progress, certified work completed and estimated remaining costs to complete contracts. In addition, project management, cost control and risk assessment procedures are continuously strengthened to ensure that estimates are appropriately and timely reflected in the Financial Statements.

Provision for construction warranties

The Company recognises a provision for construction warranties to reflect its obligation to repair and rectify defects, if any, arising during the warranty period in accordance with contractual commitments made to customers. The provision is determined at rates ranging from 1% to 5% of the value of the completed work for each project, taking into account the technical characteristics and complexity of the project, the contractual warranty period, the quality records of the works and historical experience relating to warranty costs for similar projects.

As at the date of the Interim Financial Statements, the provision for construction warranties amounted to VND 131,470,200,312 (Note 27). The determination of this provision depends significantly on the Board of Management's assumptions and estimates regarding the likelihood of defects occurring, the scope of remedial work required and the estimated costs expected to be incurred in fulfilling future warranty obligations. Factors such as the actual operating conditions of the works, the quality of materials and equipment, the performance of subcontractors and additional technical requirements may cause actual warranty costs to differ from current estimates.

The Board of Management has assessed possible scenarios based on historical experience relating to completed projects and the current operating status of projects that remain under warranty. If the number and severity of defects are higher than expected, actual warranty costs may exceed the provision recognised. Conversely, if the projects operate satisfactorily and no significant warranty obligations arise, the provision may be partially or fully reversed upon the expiry of the related obligations. Accordingly, the provision may require adjustment in future accounting periods as additional information and evidence become available.

To minimise the impact of the uncertainties described above, the Board of Management closely monitors the operating condition of projects during the warranty period, periodically evaluates technical issues that may arise, reviews historical warranty costs for similar projects and updates the underlying assumptions and provision rates when necessary. In addition, the Company continues to strengthen quality management, acceptance procedures and subcontractor oversight to reduce the risk of warranty obligations exceeding expectations.

6. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
Cash on hand	87,001,393	126,924,653
Demand deposits	217,759,674,095	312,517,087,384
In which:		
- Vietnam JSC Bank for Industry and Trade	67,452,636,845	181,129,397,504
- JSC Bank for Foreign Trade of Vietnam	56,562,021,721	92,527,805,275
- Military Commercial Joint Stock Bank	54,827,201,476	-
- JSC Bank for Investment and Development of Vietnam	30,910,137,963	37,472,002,047
- Others	8,007,676,090	1,387,882,558
Cash equivalents (*)	126,388,328,767	288,060,226,030
In which:		
- Vietnam Public JSC Bank	30,234,246,575	30,242,054,795
- Military CJS Bank	30,027,328,767	-
- Vietnam JSC Bank for Industry and Trade	30,011,712,329	50,010,410,959
- JSC Bank for Investment and Development of Vietnam	20,054,657,534	97,361,390,412
- Asia Commercial Joint Stock Bank	16,004,164,384	50,403,424,658
- JSC Bank for Foreign Trade of Vietnam	56,219,178	60,042,945,206
	344,235,004,255	600,704,238,067

(*) Cash equivalents represent term deposits in VND with the original maturity of the three months or less at commercial banks and earn interest rate 4.75% per annum, as at 31 December 2025: 4.75% per annum.

7. SHORT-TERM HELD-TO-MATURITY INVESTMENTS

	Closing balance VND		Opening balance VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Term deposits (*)	441,737,573,179	441,737,573,179	580,834,590,999	580,834,590,999
In which:				
- Vietnam JSC Bank for Industry and Trade	234,132,794,520	234,132,794,520	252,943,808,218	252,943,808,218
- JSC Bank for Investment and Development of Vietnam	123,296,821,919	123,296,821,919	62,097,767,123	62,097,767,123
- Military CJS Bank	51,205,849,315	51,205,849,315	171,367,397,260	171,367,397,260
- Others	33,102,107,425	33,102,107,425	94,425,618,398	94,425,618,398
	441,737,573,179	441,737,573,179	580,834,590,999	580,834,590,999

(*) As at 30 June 2026, investments held-to-maturity include term deposits with an original maturity from over 3 months to 12 months and earn the interest rate from 3.5% per annum to 8% per annum, as at 31 December 2025: from 4.2% to 7.4% per annum. As at 30 June 2026, accrued interest receivable from these investments was amounted to VND 7,982,573,179 (as at 31 December 2025: VND 7,079,590,999).

As at 30 June 2026, short-term held-to-maturity investments of VND 153,755,000,000 (as at 31 December 2025: VND 87,755,000,000) were used as collateral to secure the Company's contractual performance guarantees obligations under signed agreements.

As at 30 June 2026, the held-to-maturity investments include the term deposits in VND with a term of no more than 12 months at Modern Bank of Vietnam Limited ("MBV"), Ocean Commercial One Member Limited Liability Bank ("Oceanbank") before 18 December 2024 totalling VND 26,000,000,000 (as at 31 December 2025: VND 26,000,000,000), which are currently restricted from trading. On 17 October 2024, Oceanbank was transferred by the State Bank of Vietnam to Military Commercial Joint Stock Bank ("MBBank") and then renamed to MBV. On 18 March 2026, MBV issued an official letter notifying that payments of deposit contracts to the Company will be conducted in accordance with the Government's mandatory transfer plan under the MBV restructuring scheme. The Board of Management assesses this amount will be re-traded in the future when there are specific regulations of the State Bank of Vietnam and MBV.

8. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Opening balance	
	VND		VND	
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Third parties				
Larsen & Toubro Limited	219,978,495,435	-	88,140,457,591	-
Murphy Cuu Long Bac Oil Co., Ltd Executive Office (Lot 15-1/05)	184,123,826,241	-	109,089,689,213	-
Others	162,127,553,338	774,363,677	107,298,824,871	315,394,600
	566,229,875,014	774,363,677	304,528,971,675	315,394,600
b. Related parties (Details stated in Note 42)	391,593,538,276	7,412,215,389	140,594,940,466	4,562,645,476
	957,823,413,290	8,186,579,066	445,123,912,141	4,878,040,076

9. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
	VND	VND
a. Third parties		
Minh Viet Engineering Company Limited	3,707,923,537	1,235,699,137
Thien Nam Offshore Services Joint Stock Company	2,848,161,750	2,848,161,750
Hung Phong Investment and Trading Co, Ltd	2,374,800,000	2,374,800,000
Others	1,879,018,072	7,560,060,492
	10,809,903,359	14,018,721,379
b. Related parties (Details stated in Note 42)	740,000,000	-
	11,549,903,359	14,018,721,379

10. CONSTRUCTION CONTRACTS

	Closing balance VND	Opening balance VND
Contracts in progress as at the end of the reporting period:		
Receivables from construction contracts under percentage of completion method	622,982,522,108	30,434,507,032
Payables relating to construction contracts under percentage of completion method	(21,574,282,919)	(127,513,101,548)
	601,408,239,189	(97,078,594,516)
Contract costs incurred plus recognised profits less recognised losses to date	2,007,648,989,329	1,287,587,872,705
Less: progress billings	(1,406,240,750,140)	(1,384,666,467,221)
	601,408,239,189	(97,078,594,516)
Receivables		
LDV Pipelines Project	181,091,001,606	-
HUC Thien Nga Hai Au Project	111,500,754,198	15,574,346,570
LDV Turret Project	83,492,843,616	14,860,160,462
HUC Lac Da Vang Project	70,772,970,019	-
Block B Turret Project	64,063,712,120	-
Lac Da Vang FPSO Project	46,714,606,848	-
Block B Offshore T&I Phase HUC Project	30,765,715,529	-
FPSO RUBY II Project	14,583,022,272	-
RUYA 12 Brownfield Onshore Fabrication Services for EPCIC 12 Project	12,791,112,909	-
LDV-A Onshore Commissioning (OAC) Project	7,206,782,991	-
	622,982,522,108	30,434,507,032
In which:		
Related parties (Details stated in Note 42)	350,453,673,201	30,434,507,032
Third parties	272,528,848,907	-
	622,982,522,108	30,434,507,032
Payables		
HUC BLB	21,574,282,919	-
LDV PL Project	-	126,071,284,001
CRPO 125-126 Project	-	1,441,817,547
	21,574,282,919	127,513,101,548
In which:		
Related parties (Details stated in Note 42)	21,574,282,919	-
Third parties	-	127,513,101,548
	21,574,282,919	127,513,101,548

11. OTHER SHORT-TERM RECEIVABLES

	Closing balance		Opening balance	
	VND		VND	
	Carrying amount	Provision amount	Carrying amount	Provision amount
Performed revenue but not yet invoiced (*)	188,757,566,843	-	94,728,899,897	-
Internal receivables from PTSC	12,259,922,019	3,988,701,696	14,045,829,810	3,988,701,696
Short-term deposits	2,072,330,000	-	5,415,267,500	-
Advances to employees	2,036,649,559	-	1,806,089,260	-
Other receivables	-	-	3,548,824,056	-
	<u>205,126,468,421</u>	<u>3,988,701,696</u>	<u>119,544,910,523</u>	<u>3,988,701,696</u>
In which:				
Third parties	192,794,216,402	-	105,426,750,713	-
Related parties (Details stated in Note 42)	12,332,252,019	3,988,701,696	14,118,159,810	3,988,701,696
	<u>205,126,468,421</u>	<u>3,988,701,696</u>	<u>119,544,910,523</u>	<u>3,988,701,696</u>

As at 30 June 2026 and 31 December 2025, the balance of other short-term receivables were past due and made provision, amounting to VND 3,988,701,696 as disclosed in Note 12.

(*) Accrued revenue is the revenue for the work that the Company has completed under the service contract with the customer but has not yet issued invoices.

Details of short-term trade receivables and other short-term receivables that were past due are as follows:

	Closing balance			
	Cost VND	Recoverable amount VND	Provision VND	Overdue
Short-term trade receivables				
Domestic Petroleum Operating Branch – PetroVietnam Exploration Production Corporation Ltd. (PVEP) – Block 05.1A	4,789,686,573	3,352,780,601	1,436,905,972	From 6 months - 1 year
PTSC Quang Ngai Joint Stock Company	2,685,006,623	98,968,772	2,586,037,851	From 1 year - 2 years and over 3 years
PTSC Thanh Hoa Technical Services Company	2,317,011,077	232,497,339	2,084,513,738	From 1 year - 2 years and over 3 years
PetroVietnam Technical Services Corporation	1,635,287,400	926,378,532	708,908,868	From 6 months - 1 year and from 1 year - 2 years
PTSC Supply Base	1,191,697,920	595,848,960	595,848,960	From 1 year - 2 years
PT Meindo Elang Indah	917,938,154	458,969,077	458,969,077	From 1 year - 2 years
Toan Phu Co. Transport Construction Services Company Limited	315,394,600	-	315,394,600	Over 3 years
	13,852,022,347	5,665,443,281	8,186,579,066	
Other short-term receivables				
Petrovietnam Marine Shipyard JSC	5,698,145,280	1,709,443,584	3,988,701,696	From 2 years - 3 years
	19,550,167,627	7,374,886,865	12,175,280,762	
	Opening balance			
	Cost VND	Recoverable amount VND	Provision VND	Overdue
Short-term trade receivables				
PTSC Quang Ngai Joint Stock Company	2,487,069,078	-	2,487,069,078	Over 3 years
PTSC Thanh Hoa Technical Services Company	2,075,576,398	-	2,075,576,398	Over 3 years
Toan Phu Co. Transport Construction Services Company Limited	315,394,600	-	315,394,600	Over 3 years
	4,878,040,076	-	4,878,040,076	
Other short-term receivables				
Petrovietnam Marine Shipyard JSC	5,698,145,280	1,709,443,584	3,988,701,696	From 2 years - 3 years
	10,576,185,356	1,709,443,584	8,866,741,772	

13. INVENTORIES

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Raw materials	8,486,525,527	1,728,328,891	12,745,524,310	1,728,328,891
Tools and supplies	27,623,078,076	4,004,781,906	17,880,156,009	4,004,781,906
Work in progress (*)	112,905,848,295	-	64,896,143,245	-
	149,015,451,898	5,733,110,797	95,521,823,564	5,733,110,797

As at 30 June 2026, the value of slow-moving inventories amounted to VND 8,190,158,281 (as at 31 December 2025: VND 8,190,158,281). These inventories mainly comprise materials used across various projects depending on operational requirements and are not perishable or obsolete in the short term. Such materials remain usable even after extended periods of storage.

The Company has recognised an allowance for inventory obsolescence amounting to 70% of the value of the above inventories. The Company performs an annual review and assessment of inventory conditions through a dedicated inventory count and assessment team to determine an appropriate allowance that reflects the actual condition and utilisation potential of the inventories.

(*) Work in progress represents the cost incurred from contracts of the following projects:

	Closing balance VND	Opening balance VND
Turret Mooring System Fabrication Project	93,437,170,866	29,162,665,258
Pipeline system tie-in construction project	12,091,022,545	12,475,691,312
SDA well plugging and platform decommissioning	4,290,164,347	4,290,164,347
Degasser Vessel Fabrication Project	2,172,225,907	-
Cladding installation project	915,264,630	915,264,630
Block B Turret Project	-	10,176,813,581
HUC Project - T&I Phase, Block B	-	3,547,466,020
Block B Pipe - Fab Project	-	2,770,278,449
Block B2 Project	-	958,577,920
Cross-tie Pipeline Fabrication Project	-	515,096,000
LDV Project - A Onshore Commissioning (OAC)	-	84,125,728
	112,905,848,295	64,896,143,245

14. DEFERRED EXPENSES

	Closing balance VND	Opening balance VND
a. Short-term		
Insurance fees	5,084,120,721	2,463,870,493
Tools and supplies	3,101,714,164	-
Trademark fee	649,249,332	-
	8,835,084,217	2,463,870,493
b. Long-term		
Construction costs of office temporary	76,221,770,951	-
Tools and supplies	7,972,597,259	8,059,127,974
Rental fee	7,745,319,189	-
Construction costs of factory temporary	2,056,805,268	6,665,078,941
Others	-	7,910,495
	93,996,492,667	14,732,117,410

Movements in deferred expenses during the accounting period/ fiscal year were as follows:

	For the 6-month period ended 30.6.2026 VND	For the year ended 31.12.2025 VND
Opening balance	17,195,987,903	29,130,330,915
Increases	25,319,481,908	16,164,633,204
Transfers from construction in progress	79,511,135,745	-
Allocation of period/year	(19,195,028,672)	(28,098,976,216)
Closing balance	102,831,576,884	17,195,987,903

15. OTHER ASSETS

As at 30 June 2026, other short-term assets and other long-term assets include two 3-month term deposits in VND at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vung Tau Branch ("Vietcombank") with an aggregate value of VND 16,000,000,000, of which VND 8,000,000,000 is classified as other short-term assets and VND 8,000,000,000 is classified as other long-term assets. These deposits are used as collateral for performance guarantees. Pursuant to the guarantee agreements entered into with Vietcombank, these deposits have been pledged and are restricted from trading until the corresponding guarantee obligations are released.

PTSC OFFSHORE SERVICES JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

FORM B 09a-DN

16. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor Vehicles	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Cost						
Opening balance	49,559,832,756	298,636,410,003	668,344,623,992	28,365,056,390	64,027,637,734	1,108,933,560,875
Purchase in the year	-	9,975,184,040	9,600,445,363	2,945,886,000	-	22,521,515,403
Transfer from construction in progress	-	11,546,618,813	-	-	-	11,546,618,813
Closing balance	49,559,832,756	320,158,212,856	677,945,069,355	31,310,942,390	64,027,637,734	1,143,001,695,091
Accumulated depreciation						
Opening balance	43,702,050,076	201,036,528,013	656,971,479,280	24,314,784,870	39,265,584,449	965,290,426,688
Charge for the period	293,598,586	15,573,787,844	1,811,502,447	1,283,095,875	8,003,454,716	26,965,439,468
Closing balance	43,995,648,662	216,610,315,857	658,782,981,727	25,597,880,745	47,269,039,165	992,255,866,156
Net book value						
Opening balance	5,857,782,680	97,599,881,990	11,373,144,712	4,050,271,520	24,762,053,285	143,643,134,187
Closing balance	5,564,184,094	103,547,896,999	19,162,087,628	5,713,061,645	16,758,598,569	150,745,828,935

Detailed list of tangible fixed assets currently in existence with a value equal to or greater than 10% of the total tangible fixed assets:

Name	Cost	Net book value
	VND	VND
PTSC Guardian Accommodation barge	556,820,000,000	-
Total	556,820,000,000	-

As at 30 June 2026, the historical cost of tangible fixed assets that were fully depreciated but still in use as at 30 June 2026 was VND 853,884,303,050 (as at 31 December 2025: VND 849,585,400,218).

As at 30 June 2026, the Company entered into purchase commitments for the acquisition of container equipment for the Project and an HVAC system, with contract values of VND 3,376,898,805 and VND 1,991,333,520, respectively.

17. INTANGIBLE ASSETS

	<u>Computer software</u> <u>VND</u>
Cost	
Opening balance	23,548,673,000
Purchase in the year	8,022,000,000
Transfer from construction in progress	10,000,000
Closing balance	31,580,673,000
Accumulated amortization	
Opening balance	19,951,980,245
Charge for the period	1,951,343,555
Closing balance	21,903,323,800
Net book value	
Opening balance	<u>3,596,692,755</u>
Closing balance	<u>9,677,349,200</u>

Detailed list of intangible assets currently in existence with a value equal to or greater than 10% of the total intangible assets:

Name	<u>Cost</u> <u>VND</u>	<u>Net book value</u> <u>VND</u>
- MOSES Ultimate Perpetual License software	5,656,360,000	4,860,279,704
- MOSES Complete Package - Offshore simulation, calculation and construction analysis software	3,204,270,890	-
- SACS - Offshore structure and marine vessel design and structural analysis software	4,452,250,079	-
- AVEVA Plant and LFM - Plant design management software system	3,739,010,000	-
Total	17,051,890,969	4,860,279,704

The historical cost of fully amortised intangible fixed assets but still in use as at 30 June 2026 and 31 December 2025 was VND 18,624,745,000.

18. CONSTRUCTION IN PROGRESS

	<u>Closing balance</u> <u>VND</u>		<u>Opening balance</u> <u>VND</u>	
	Cost	Recoverable amount	Cost	Recoverable amount
Temporary factory area construction	9,747,060,516	9,747,060,516	1,956,086,841	1,956,086,841
Temporary office area construction	-	-	47,989,966,779	47,989,966,779
Others	-	-	5,665,120,008	5,665,120,008
	9,747,060,516	9,747,060,516	55,611,173,628	55,611,173,628

Movements in the construction in progress during the accounting period/fiscal year were as follows:

	For the 6-month period ended 30.6.2026 VND	For the year ended 31.12.2025 VND
Opening balance	55,611,173,628	1,812,500,000
Purchases	45,203,641,446	61,399,696,173
Transfers to fixed assets	(11,546,618,813)	(7,601,022,545)
Transfers to intangible assets	(10,000,000)	-
Transfers to deferred expenses	(79,511,135,745)	-
Closing balance	9,747,060,516	55,611,173,628

19. DEFERRED CORPORATE INCOME TAX

Deferred corporate income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred corporate income taxes relate to the same taxation authority and same taxable unit. The details were as follows:

	Closing balance VND	Opening balance VND
Corporate income tax rates used for determination of value of deferred tax assets	20%	20%
Deferred tax assets related to deductible temporary differences	23,567,662,816	26,283,627,137
Deferred tax assets	23,567,662,816	26,283,627,137

Movements in the deferred corporate income tax, taking into consideration the offsetting of balances within the same tax jurisdiction, during the period/year were as follows:

	For the 6-month period ended 30.6.2026 VND	For the year ended 31.12.2025 VND
Opening balance	26,283,627,137	37,018,254,654
Income statement charge	(2,715,964,321)	(10,734,627,517)
Closing balance	23,567,662,816	26,283,627,137

Deferred corporate income tax mainly arises from the temporary differences of the following items:

	Closing balance VND	Opening balance VND
Accrued expenses and provisions for liabilities	22,972,594,737	25,634,711,688
Others	595,068,079	648,915,449
	23,567,662,816	26,283,627,137

20. SHORT-TERM TRADE PAYABLES

	Closing balance		Opening balance	
	Amount	Amount able to	Amount	Amount able to
	VND	be paid off	VND	be paid off
		VND		VND
a. Third parties				
Hiep Phat Human Resources and Technical Services Supply Company Limited	60,223,350,162	60,223,350,162	42,224,203,385	42,224,203,385
Shelf Subsea Solution Pte. Ltd.	52,865,300,255	52,865,300,255	53,206,197,529	53,206,197,529
Others	465,247,998,835	465,247,998,835	419,118,002,660	419,118,002,660
	<u>578,336,649,252</u>	<u>578,336,649,252</u>	<u>514,548,403,574</u>	<u>514,548,403,574</u>
b. Related parties				
(Details stated in Note 42)	163,466,615,709	163,466,615,709	41,143,808,470	41,143,808,470
	<u>741,803,264,961</u>	<u>741,803,264,961</u>	<u>555,692,212,044</u>	<u>555,692,212,044</u>

21. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
a. Third parties		
Sembcorp Marine Offshore Platforms Pte. Ltd.	339,950,014	339,950,014
Others	15,120,000	-
	<u>355,070,014</u>	<u>339,950,014</u>
b. Related parties		
(Details stated in Note 42)	40,543,806,878	60,339,268,095
	<u>40,898,876,892</u>	<u>60,679,218,109</u>

22. TAX AND OTHER RECEIVABLES FROM/AMOUNTS PAYABLE TO THE STATE BUDGET

	Closing balance	Opening balance
	VND	VND
a. Tax and other receivables from the State budget		
Overpaid value added tax	475,951,067	475,951,067
b. Tax and amounts payable from the State budget		
Personal income tax	10,123,742,076	8,567,714,857
Corporate income tax	13,101,263,476	7,384,432,345
Withholding tax	-	4,399,701,238
	<u>23,225,005,552</u>	<u>20,351,848,440</u>

Movements in tax and other receivables from/amounts payable to the State budget:

	Opening balance VND	Payable/ Receivable during the period VND	Paid/Received during the year VND	Closing balance VND
Receivables				
Overpaid value added tax	475,951,067	-	-	475,951,067
Payables				
Personal income tax	8,567,714,857	20,744,187,926	19,188,160,707	10,123,742,076
Corporate income tax	7,384,432,345	13,101,263,476	7,384,432,345	13,101,263,476
Withholding tax	4,399,701,238	6,266,574,413	10,666,275,651	-
Value added tax of imported goods	-	3,397,048,484	3,397,048,484	-
Import tax	-	1,385,631,140	1,385,631,140	-
Other taxes, fees and charges	-	7,000,000	7,000,000	-
	20,351,848,440	44,901,705,439	42,028,548,327	23,225,005,552

23. SHORT-TERM ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
Accruals for on-going project expenses	1,033,587,610,374	255,053,418,842
Others	5,585,342,545	2,564,934,985
	1,039,172,952,919	257,618,353,827

24. SHORT-TERM DEFERRED REVENUE

The balance represents the amount the Company has received from customers for transportation, installation, connection and dismantling of marine works services.

25. OTHER CURRENT PAYABLES

	Closing balance VND	Opening balance VND
Short-term deposits received	26,063,000,000	-
Trade union fee, compulsory insurance	1,977,084,047	2,251,144,319
Personal income tax payable	258,539,829	258,539,829
Others	4,825,183,294	2,236,400,408
	33,123,807,170	4,746,084,556
In which:		
Related parties (Details stated in Note 42)	26,063,000,000	
Third parties	7,060,807,170	4,746,084,556
	33,123,807,170	4,746,084,556

26. BONUS AND WELFARE FUNDS

Movements in bonus and welfare funds during the accounting period/fiscal year are as follows:

	For the 6-month period ended 30.6.2026 VND	For the year ended 31.12.2025 VND
Opening balance	5,708,844,083	7,713,744,083
Addition	24,632,000,000	13,000,000,000
Payment	(16,091,199,000)	(15,004,900,000)
Closing balance	14,249,645,083	5,708,844,083

PTSC OFFSHORE SERVICES JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

FORM B 09a-DN

27. PROVISIONS

a. Short-term

Provision for construction warranty

	Opening balance VND	Increase during period VND	Reclassification VND	Decrease during period VND	Closing balance VND
HUC Gallaf 3 Phase A2 Project	-	-	36,855,127,202	-	36,855,127,202
HUC Gallaf 3 Phase A1 Project	-	-	25,202,722,558	-	25,202,722,558
HUC Gallaf 3 Phase B2 Project	-	-	23,591,653,361	-	23,591,653,361
Dai Hung 3 Repair Project	3,429,855,450	-	-	-	3,429,855,450
CHW2204 Wind Power Project	2,489,277,811	-	-	-	2,489,277,811
Subsea Module Replacement Repair Project for Enquest Dua Project	598,789,229	-	-	-	598,789,229
CRPO 125-126 Project	-	113,086,179	65,216,030	-	178,302,209
Long Son Repair Project	10,258,202,280	-	-	10,258,202,280	-
Hai Long Project	2,143,397,927	-	-	2,143,397,927	-
SS7 Fabrication Project	908,984,551	-	-	908,984,551	-
	19,828,507,248	113,086,179	85,714,719,151	13,310,584,758	92,345,727,820

PTSC OFFSHORE SERVICES JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

FORM B 09a-DN

	Opening balance	Increase	Reclassification	Decrease	Closing balance
	VND	during period	VND	during period	VND
b. Long-term					
<i>Provision for construction warranty</i>					
Lac Da Vang Project	8,842,199,138	3,766,383,847	-	-	12,608,582,985
Ruya 12 Project	5,378,072,753	5,150,330,626	-	-	10,528,403,379
Turret Mooring System Fabrication Project for PTSC-AP	2,799,031,944	1,078,771,831	-	-	3,877,803,775
Thien Nga Hai Au Project	904,096,806	1,950,954,384	-	-	2,855,051,190
Block B Offshore T&I Phase - Package 2 Project	-	1,836,799,053	-	-	1,836,799,053
Lac Da Vang HUC Project	-	1,515,557,965	-	-	1,515,557,965
Lac Da Vang FPSO Project	-	1,311,912,743	-	-	1,311,912,743
Turret Mooring System Fabrication Project for Block B	-	1,242,000,190	-	-	1,242,000,190
Ruby II FPSO Chain Replacement Project	-	952,559,567	-	-	952,559,567
Ruya 12 Onshore Fabrication Project	613,910,634	334,479,116	-	-	948,389,750
Block B Piping Fabrication Project - PTSC MC	195,411,986	412,733,105	-	-	608,145,091
LSPET Project for PTSC Corporation	17,842,990	445,483,948	-	-	463,326,938
Block B2 Subsea Tie-in Spool Fabrication and Load-out Project	152,106,455	171,821,427	-	-	323,927,882
RUYA 12 Offshore Greenfield Project	-	52,011,984	-	-	52,011,984
HUC Gallaf 3 Phase A2 Project	36,868,241,702	-	(36,855,127,202)	13,114,500	-
HUC Gallaf 3 Phase A1 Project	25,202,722,558	-	(25,202,722,558)	-	-
HUC Gallaf 3 Phase B2 Project	23,579,651,638	12,001,723	(23,591,653,361)	-	-
CRPO 125-126 Project	65,216,030	-	(65,216,030)	-	-
	104,618,504,634	20,233,801,509	(85,714,719,151)	13,114,500	39,124,472,492

Short-term and long-term provisions for project warranties are made for warranty obligations according to the terms and conditions stated in the contract. The warranty period is from twelve to twenty-four months commencing from the date of issuing of the Provisional Acceptance Certificate. Warranty provision is estimated from 1% to 5% based on total accumulated revenue of each project.

28. OWNER'S EQUITY

a. Number of shares

	<u>Closing balance</u> <u>Share</u>	<u>Opening balance</u> <u>Share</u>
Number of shares registered, issued and in circulation	45,999,965	45,999,965

b. Details of owners' shareholding

	<u>Closing balance</u> <u>Ordinary</u> <u>share</u>	<u>%</u>	<u>Opening balance</u> <u>Ordinary</u> <u>share</u>	<u>%</u>
Petro Vietnam Technical Services Corporation	39,077,805	84.95%	39,077,805	84.95%
Modern Bank of Vietnam Limited	2,759,585	6.00%	4,029,485	8.76%
Others	4,162,575	9.05%	2,892,675	6.29%
Number of shares	<u>45,999,965</u>	<u>100%</u>	<u>45,999,965</u>	<u>100%</u>

c. Movement of share capital

	<u>Number of share</u>	<u>Ordinary share</u> <u>VND</u>
As at 1 January 2025	40,000,000	400,000,000,000
As at 31 December 2025	45,999,965	459,999,650,000
As at 30 June 2026	<u>45,999,965</u>	<u>459,999,650,000</u>

An ordinary share has par value of VND 10,000 per share. The Company has one class of ordinary shares and the shareholders of ordinary shares are entitled to receive dividend as declared from time to time and are entitled to one vote per share at the Company's shareholders' meetings. All shares rank equally with regard to the Company's residual assets. The rights of the shares acquired by the Company are suspended until they are re-issued.

According to Resolution No. 14/NQ-POS-DHDCD dated 26 June 2026, the General Meeting of Shareholders approved the issuance of ordinary shares to increase the Company's charter capital from equity. The expected number of shares to be issued is 6,899,994 ordinary shares with a par value of VND 10,000 per share, and the total expected issuance value at par is VND 68,999,940,000. During the period and up to the date of these interim financial statements, the Company had not yet completed the issuance of these shares.

The Company has two (02) major shareholders holding 90.95% (as at 31 December 2025: 93.71%) of the voting shares, therefore, the Company no longer fully meets the criteria of a public company in accordance with the Law on Securities No. 54/2019/QH14 and its guiding regulations, specifically that it does not satisfy the requirement that at least 10% of the voting shares must be held by at least 100 investors who are not major shareholders. On 22 January 2026, the Company submitted an official letter to the State Securities Commission reporting the situation in which its shareholder structure no longer satisfies the conditions for being a public company. As of the date of these interim financial statements, the Company is developing a plan to meet the conditions for maintaining its public company status.

In 2026, Modern Bank of Vietnam Limited, a major shareholder of the Company, sold Company's shares as part of its investment portfolio restructuring. As at 25 May 2026, its shareholding decreased from 4,029,485 shares (equivalent to 8.76%) to 2,759,585 shares (equivalent to 6.00%) of the Company's charter capital.

PTSC OFFSHORE SERVICES JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

FORM B 09a-DN

29. MOVEMENTS IN OWNER'S EQUITY

	Owner's contributed capital	Development fund	Retained earnings	Total
	VND	VND	VND	VND
Prior year's opening balance				
Profit for the year	400,000,000,000	308,742,964,235	89,410,492,486	798,153,456,721
Capital increases from investment and development fund (*)	-	-	103,485,632,157	103,485,632,157
Appropriation to bonus and welfare funds (**)	59,999,650,000	(59,999,650,000)	-	-
Current period's opening balance				
Profit for the period	459,999,650,000	248,743,314,235	(13,000,000,000)	(13,000,000,000)
Appropriation to investment and development fund (***)	-	-	179,896,124,643	888,639,088,878
Appropriation to bonus and welfare funds (***)	-	155,264,124,643	(155,264,124,643)	62,864,341,981
Current period's closing balance				
	459,999,650,000	404,007,438,878	62,864,341,981	926,871,430,859

(*) According to the Resolution of the Board of Directors No. 20/NQ-POS-HDQT dated 20 August 2025, the Company's Board of Directors approved the distribution of the investment and development fund as at 31 December 2024 to increase share capital. The issuance is intended for existing shareholders as at the record date for the finalisation of the shareholder list, with an issuance ratio of 15% and an exercise ratio of 20:03.

(**) According to Resolution No. 09/NQ-POS-DHDCD dated 27 June 2025, the General Meeting of Shareholders approved the distribution of profit after corporate income tax for the year 2024 to allocate to the bonus and welfare fund and the executive management bonus fund, with the amounts of VND 12,130,000,000 and VND 870,000,000, respectively.

(***) According to Resolution No. 14/NQ-POS-DHDCD dated 26 June 2026, the General Meeting of Shareholders approved the distribution of profit after corporate income tax for the year 2025 and retained earnings of 2024 to allocate to the investment and development fund, the bonus and welfare funds, and the Executive Management bonus fund, with the respective amounts of VND 155,264,124,643, VND 20,697,000,000 and VND 3,935,000,000.

30. BASIC EARNINGS PER SHARE

Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to shareholders after deducting the bonus and welfare fund by the weighted average number of ordinary shares outstanding during the period. Details are as follows:

	<u>Current period</u>	<u>Prior period</u> (*)
Accounting profit after corporate income tax (VND)	62,864,341,981	37,316,909,706
Less amount allocated to bonus and welfare funds (VND) (**)	(13,805,000,000)	(12,316,000,000)
Profit attributable to ordinary shareholders (VND)	<u>49,059,341,981</u>	<u>25,000,909,706</u>
Weighted average number of ordinary shares in issue (shares)	45,999,965	45,999,965
Basic earnings per share (VND)	<u>1,067</u>	<u>543</u>

(*) Basic earnings per share of the 6-month period ended 30 June 2025 were recalculated to take into account adjustments for bonus and welfare expenses as follows:

	For the 6-month period ended 30 June 2025		
	As previously reported	Adjustments	Restated
Net profit attributable to shareholders (VND)	37,316,909,706	-	37,316,909,706
Appropriation to bonus and welfare fund	(7,680,000,000)	(4,636,000,000)	(12,316,000,000)
	<u>29,636,909,706</u>	<u>(4,636,000,000)</u>	<u>25,000,909,706</u>
Weighted average number of ordinary shares in issue (shares)	40,000,000	-	45,999,965
Basic earnings per share (VND)	<u>741</u>	<u>-</u>	<u>543</u>

(**) According to Resolution No. 14/NQ-POS-DHDCD dated 26 June 2026, the General Meeting of Shareholders approved the distribution of profit after corporate income tax for the year 2025 to allocate to the bonus and welfare funds, and simultaneously approved the plan for allocation to the bonus and welfare fund for the year 2026.

Diluted earnings per share

In the period and up to the date of these interim financial statements, there have been no other transactions involving potential ordinary shares. Therefore, diluted earnings per share equals to basic earnings per share.

31. OFF STATEMENT OF INTERIM STATEMENT OF FINANCIAL POSITION

Foreign currencies

	<u>Closing balance</u>	<u>Opening balance</u>
Euro	56.08	61.47
United States Dollar	<u>5,468,503.00</u>	<u>11,595,181.46</u>

32. NET REVENUE FROM SERVICES RENDERED

	Current period VND	Prior period VND
Net revenue from rendering of services		
Transportation, installation, connection and dismantling of marine, coastal works services – Self-executed (*)	2,054,600,937,807	717,680,111,229
Labor management according to contractor policy services	110,966,758,444	105,912,353,496
Operation and maintenance management services – Self-executed	105,603,723,810	59,354,089,448
Mechanical repair and maintenance services – Contractors	-	11,781,636,862
Transportation, installation, connection and dismantling of marine, coastal works services – Contractors (*)	-	7,551,969,568
Labor supply services	1,960,604,000	2,235,754,000
	2,273,132,024,061	904,515,914,603

(*) In which:

Revenue from major in progress construction contracts during the period	2,030,640,652,865	714,168,042,508
Accumulated revenue from major in progress construction contracts during the period	4,355,964,813,015	3,596,627,381,210

33. COST OF SERVICES RENDERED

	Current period VND	Prior period VND
Cost of transportation, installation, connection and dismantling of marine, coastal works services – Self-executed	1,976,227,416,167	670,044,997,793
Cost of labor management according to contractor policy services	102,564,318,633	101,621,825,755
Cost of operation and maintenance management services – Self-executed	100,612,779,882	57,222,789,773
Cost of mechanical repair and maintenance services – Contractors	-	11,661,536,249
Cost of transportation, installation, connection and dismantling of marine, coastal works services – Contractors	-	6,980,499,317
Cost of labor supply services	1,822,532,878	1,922,353,958
	2,181,227,047,560	849,454,002,845

34. FINANCIAL INCOME

	Current period VND	Prior period VND
Interest income from deposits	19,342,450,850	17,583,863,644
Realised foreign exchange gains	7,547,423,197	4,780,237,765
Net gain from foreign currency translation at period-end	1,657,415,996	1,647,070,789
	28,547,290,043	24,011,172,198

35. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Realised foreign exchange losses	2,754,236,371	1,122,634,410

36. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
Selling expenses		
Provision for warranty construction works	7,023,188,430	13,412,902,542
Outsource service	1,097,719,532	2,586,097,692
Other expense	-	1,392,727
	8,120,907,962	16,000,392,961
General and administration expenses		
Outside service expenses	21,311,175,314	10,837,282,517
Staff costs	2,480,021,200	3,978,358,200
Depreciation and amortisation expenses	2,553,062,258	660,768,168
Raw materials	1,310,658,915	380,020,188
Provisions/ (Reversal of provision)	3,308,538,990	(251,479,649)
Others	-	3,000,000
	30,963,456,677	15,607,949,424
In which:		
Deductions from selling expenses and general and administration expenses		
Reversal of provision for warranty of construction works	(13,310,584,758)	(2,908,289,017)
	(13,310,584,758)	(2,908,289,017)

37. OTHER INCOME AND OTHER EXPENSES

	Current period VND	Prior period VND
Other income		
Penalties and compensations	106,090,005	347,550,002
Other expenses		
Penalties	15,090,326	-
Others	23,095,435	6,077,795
	38,185,761	6,077,795

38. CURRENT CORPORATE INCOME TAX EXPENSE

The current corporate income tax expense for the period was computed as follows:

	Current period VND	Prior period VND
Profit before tax	78,681,569,778	46,683,579,368
Less: temporary difference	(13,579,821,606)	(6,438,968,961)
Add back: non-deductible expenses	404,569,205	149,768,940
Taxable profit	65,506,317,377	40,394,379,347
Normal tax rate	20%	20%
Corporate income tax expense based on taxable profit in the period (*)	13,101,263,476	8,078,875,870

(*) The current corporate income tax expense charge for the period is based on estimated taxable income and is subject to review and possible adjustments by the tax authorities.

39. OPERATING COST BY NATURE

Operating cost by nature represents all costs incurred during the period, excluding cost of merchandises for trading activities. Details are as follows:

	Current period	Prior period
	VND	VND
Outsource service expenses	1,580,594,289,044	597,403,371,279
Staff costs	302,711,359,643	211,971,284,065
Raw materials	281,987,598,804	29,880,355,171
Depreciation and amortisation expenses	28,916,783,023	25,513,976,951
Provision expense	18,264,220,901	13,161,422,893
Others	7,837,160,784	3,131,934,871
	2,220,311,412,199	881,062,345,230

40. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segments

The Company provides services for repair, operation, installation, and maintenance of offshore and onshore works. Revenue and cost of goods sold related to this business segment are disclosed in Notes 32 and 33, respectively. Assets and liabilities are fully used for the business activities of repair, operation, installation, and maintenance of offshore and onshore works. Therefore, the Company does not present segment reports on assets and liabilities for this business segment.

Geographical segments

Current period

Items	Domestic	Oversea	Total
	VND	VND	VND
Net revenue from services rendered	1,210,869,182,590	1,062,262,841,471	2,273,132,024,061
Cost of services rendered	(1,180,877,044,067)	(1,000,350,003,493)	(2,181,227,047,560)
Gross profit from services rendered	29,992,138,523	61,912,837,978	91,904,976,501
Profit from financial activities			25,793,053,672
Selling expenses and general and administration expenses			(39,084,364,639)
Operating profit			78,613,665,534
Profit from other activities			67,904,244
Accounting profit before tax			78,681,569,778
Current corporate income tax expense			(13,101,263,476)
Deferred corporate tax expense			(2,715,964,321)
Net profit after corporate income tax			62,864,341,981
Segment assets	2,112,556,862,119	943,537,743,659	3,056,094,605,778
Total assets			3,056,094,605,778
Segment liabilities	1,514,825,042,811	614,398,132,108	2,129,223,174,919
Total liabilities			2,129,223,174,919

Prior period

Items	Domestic VND	Oversea VND	Total VND
Net revenue from services rendered	377,153,169,156	527,362,745,447	904,515,914,603
Cost of services rendered	(351,514,275,742)	(497,939,727,103)	(849,454,002,845)
Gross profit from services rendered	25,638,893,414	29,423,018,344	55,061,911,758
Profit from financial activities			22,888,537,788
Selling expenses and general and administration expenses			(31,608,342,385)
Operating profit			46,342,107,161
Profit from other activities			341,472,207
Accounting profit before tax			46,683,579,368
Current corporate income tax expense			(8,078,875,870)
Deferred corporate tax expense			(1,287,793,792)
Net profit after corporate income tax			37,316,909,706
Segment assets	1,604,510,026,157	546,929,292,193	2,151,439,318,350
Total assets			2,151,439,318,350
Segment liabilities	761,100,822,930	501,699,406,542	1,262,800,229,472
Total liabilities			1,262,800,229,472

41. COMMITMENTS

Operating leases commitments

	Current period VND	Prior period VND
Minimum lease payments under operating leases recognised in the income statement for the period	10,080,593,878	10,872,821,820

The future minimum lease payments under non-cancellable operating leases were as follows:

	Closing balance VND	Opening balance VND
Within one year	20,045,128,369	15,076,805,820
Between one and five years	80,396,455,877	33,764,706,000
Over five years	107,494,895,981	53,817,242,720
Total minimum payments	207,936,480,227	102,658,754,540

Other ommitments

As at the reporting date, the Company had entered into guarantee agreements with commercial banks under which the banks issued bid bonds and performance guarantees for projects in which the Company had participated in the bidding process and projects that had been awarded and were under execution. The total outstanding guaranteed amounts were USD 19,420,533.91 (equivalent to VND 508,973,352,713), EUR 146,043.76 (equivalent to VND 4,395,741,033) and VND 236,345,109,521.

Accordingly, the commercial banks are obligated to fulfil the Company's financial obligations to the beneficiaries (project owners) in the event that the Company fails to perform, or improperly performs, its contractual obligations. Should the banks make any payment under such guarantees, the Company is obligated to reimburse the banks in accordance with the terms and conditions of the respective guarantee agreements.

42. RELATED PARTY TRANSACTIONS AND BALANCES

The Company is controlled by PetroVietnam Technical Services Corporation (“the parent company”) which owns 84.95% of the Company’s charter capital. The ultimate parent of the Company is Vietnam National Industry - Energy Group. During the period, the Company had balances and transactions with related parties as follows:

Related Party	Relationship
Vietnam National Industry - Energy Group (“PVN”)	The ultimate parent
PetroVietnam Technical Services Corporation (“PTSC”)	The parent company
PTSC Asia Pacific Pte Ltd (“PTSC AP”)	Fellow group subsidiary
PetroVietnam Technical Services Corporation - Long Phu Thermal Power Project Board (“PTSC Long Phu”)	Fellow group subsidiary
PetroVietnam Technical Services Corporation Marine (“PTSC Marine”)	Fellow group subsidiary
PetroVietnam Technical Services Corporation Supply Base (“PTSC Supply Base”)	Fellow group subsidiary
PetroVietnam Technical Services Corporation Da Nang (“PTSC Da Nang”)	Fellow group subsidiary
PTSC Quang Ngai Joint Stock Company (“PTSC Quang Ngai”)	Fellow group subsidiary
PTSC Thanh Hoa Technical Services Company (“PTSC Thanh Hoa”)	Fellow group subsidiary
Petro Hotel Company Limited (“PTSC Hotel”)	Fellow group subsidiary
PTSC Mechanical and Construction Company Limited (“PTSC M&C”)	Fellow group subsidiary
PetroVietnam Marine Shipyard Joint Stock Company (“PV Shipyard”)	Fellow group subsidiary
PTSC Sao Mai Technical Port Joint Stock Company (“PTSC Sao Mai”)	Fellow group subsidiary
PTSC Production Services Joint Stock Company (“PPS”)	Fellow group subsidiary
Petroleum Equipment Assembly and Metal Structure Joint Stock Company (“PVC MS”)	Fellow group subsidiary
PVD Technical Training Joint Stock Company (“PVD Training”)	Fellow group subsidiary
PetroVietnam Exploration Production Corporation (“PVEP”)	Fellow group subsidiary
PVI Insurance Corporation (“PVI”)	Fellow group subsidiary
Vietnam Oil and Gas Group - Operator of lots 01&02 (“PVN – Lot 01&02”)	Fellow group subsidiary
Vung Tau Petroleum Joint Stock Company (“PV Oil VT”)	Fellow group subsidiary
Vietnam Petroleum Steel Pipe Joint Stock Company (“PV PIPE”)	Fellow group subsidiary
Vietnam Petroleum Pipe Coating Joint Stock Company (“PV Coating”)	Fellow group subsidiary
PetroVietnam ManPower Training College (“PVMTC”)	Fellow group subsidiary
Bien Dong Petroleum Operating Company (“BIENDONG POC”)	Fellow group subsidiary
Gas Services Company (“PV Gas Services”)	Fellow group subsidiary
Vietnam Energy Inspection Corporation (“EIC”)	Fellow group subsidiary
Vietnam Russian Vietsovpetro Joint Venture (“Vietsovpetro”)	Fellow group subsidiary
PVD Offshore Services Company Limited (“PVD Offshore”)	Fellow group subsidiary
Petrovietnam University (“PVU”)	Fellow group subsidiary
PetroVietnam Fertilizer and Chemicals Corporation (“PVFCCo”)	Fellow group subsidiary
PTSC Geos and Subsea Services - Branch of PetroVietnam Technical Services Corporation (“PTSC G&S”)	Fellow group subsidiary
PTSC Phu My Port Joint Stock Company (“PTSC Phu My”)	Fellow group subsidiary

a. Related party transactions

During the period, the Company entered into the following significant transactions with its related parties:

	Current period VND	Prior period VND
(i) Revenue from rendering services		
PTSC group		
PTSC M&C	408,770,030,884	1,170,221,888
PTSC AP	239,068,457,467	206,160,533,909
PTSC	57,365,295,879	85,538,466,160
PTSC Marine	-	(68,880,000)
PVN group		
Vietsovpetro	195,095,438,428	-
PVEP	10,731,376,400	2,547,468,000
PVFCCo	15,914,529,842	-
PVN	-	9,234,168,862
	926,945,128,900	304,581,978,819
(ii) Purchases of goods and services		
PTSC group		
PTSC Marine	81,403,634,505	1,453,973,100
PTSC Supply Base	29,207,005,714	8,326,076,198
PTSC G&S	20,175,689,600	652,002,500
PTSC Hotel	13,504,160,305	10,440,478,491
PTSC Sao Mai	11,797,316,544	-
PTSC Phu My	4,260,000,000	-
PV Shipyard	675,231,003	620,388,400
PTSC AP	782,565	-
PTSC	(28,760,910)	-
PVN group		
PVI	16,373,297,103	9,828,562,136
PV Coating	9,958,928,767	-
PV Oil	4,085,252,308	2,205,152,939
PV Pipe	3,714,403,760	-
PVC MS	3,283,863,384	1,031,509,500
PVMTC	1,738,710,000	512,600,000
Vietsovpetro	1,626,998,000	2,069,628,800
PVD Training	1,310,800,000	452,000,000
PVN	1,298,498,664	1,086,835,379
PVcomBank	700,000	-
PVU	-	245,000,000
	204,386,511,312	38,924,207,443

Remuneration paid to the key management

	Current period VND	Prior period VND
Board of Directors' remuneration		
Nguyen Tien Phong	1,373,550,000	946,619,000
Nguyen Duc Thien	36,000,000	18,000,000
Vu Dinh Cao Son	24,000,000	-
Nguyen Van Hai	24,000,000	-
Nguyen Nam Anh	24,000,000	-
Duong Hung Van	-	103,516,000
Nguyen Tuan	-	18,000,000
	1,481,550,000	1,086,135,000
Board of Supervisors' remuneration		
Do Thi Thuy Dung (*)	-	-
Tran Thi Minh Huong	18,000,000	12,000,000
Pham Thu Hien	18,000,000	12,000,000
	36,000,000	24,000,000

(*) Ms. Do Thi Thuy Dung's remuneration is paid for her role as Head of the Board of Supervisors by PetroVietnam Technical Services Corporation.

Salaries and bonuses of Board of Management and Chief Accountant

Vu Dinh Cao Son	1,714,303,000	867,657,000
Le Toan Thang	1,830,111,000	785,911,000
Luong Van Luc	1,668,081,000	384,978,750
Nguyen Van Duong	1,530,181,000	772,312,000
Hoang Van Duy	1,299,682,750	876,027,200
	8,042,358,750	3,686,885,950

b. Period-end balances with related parties

	Closing balance VND	Opening balance VND
(i) Short-term trade receivables (Note 8)		
PTSC group		
PTSC M&C	317,632,769,660	48,362,538,054
PTSC AP	36,401,394,295	-
PTSC	18,330,689,974	12,177,441,207
PTSC Quang Ngai	3,184,799,191	3,184,799,191
PTSC Thanh Hoa	2,946,952,206	3,170,512,206
PTSC Supply Base	1,191,697,920	5,509,969,121
PTSC Long Phu	467,197,119	467,197,119
PTSC Marine	-	14,639,778
PVN group		
PVEP	11,438,037,911	11,815,357,720
Vietsovpetro	-	53,733,570,135
PVN - Block 01&02	-	2,158,915,935
	391,593,538,276	140,594,940,466

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
(ii) Short-term advances to supplier (Note 9)		
PVN group		
PTSC Phu My	<u>740,000,000</u>	<u>-</u>
(iii) Receivables from construction contracts under percentage of completion method (Note 10)		
PTSC group		
PTSC AP	130,207,450,464	14,860,160,462
PTSC M&C	108,745,468,539	-
PVN group		
Vietsovetro	<u>111,500,754,198</u>	<u>15,574,346,570</u>
	<u>350,453,673,201</u>	<u>30,434,507,032</u>
(iv) Payables to construction contracts under percentage of completion method (Note 10)		
PVN group		
PTSC M&C	<u>21,574,282,919</u>	<u>-</u>
(v) Other short-term receivables (Note 11)		
PTSC group		
PTSC	6,561,776,739	1,287,479,986
PV Shipyard	5,698,145,280	5,698,145,280
PTSC M&C	-	7,060,204,544
PVN group		
PVI	<u>72,330,000</u>	<u>72,330,000</u>
	<u>12,332,252,019</u>	<u>14,118,159,810</u>

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
(vi) Short-term trade payables (Note 20)		
PTSC group		
PTSC Marine	84,615,325,745	-
PTSC Supply Base	27,161,450,012	25,490,453,311
PTSC G&S	9,636,692,364	-
PV Shipyard	6,690,672,436	5,961,422,953
PTSC Hotel	4,273,497,163	1,263,848,494
PTSC Phu My	3,580,800,000	-
PTSC Long Phu	2,161,376,607	2,161,376,607
PTSC Sao Mai	1,402,785,277	86,630,256
PTSC Thanh Hoa	-	223,560,000
PVN group		
PV Coating	10,076,503,068	1,263,265,718
PV Pipe	4,818,294,968	766,900,832
PVC MS	2,265,478,411	36,485,740
PVMTC	1,722,010,000	268,885,000
PVN	1,402,378,557	-
PVD Training	1,321,600,000	10,800,000
PV Oil	1,145,503,935	1,256,617,032
Vietsovpetro	891,184,320	1,322,823,313
PVI	259,262,846	257,822,846
EIC	41,800,000	41,800,000
PVD Offshore	-	731,116,368
	163,466,615,709	41,143,808,470

(vii) Short-term advances from customers (Note 21)

PTSC group		
PTSC	20,636,388,753	35,734,006,499
PTSC Long Phu	11,096,429,662	11,096,429,662
PTSC M&C	8,810,988,463	12,094,312,614
PVN group		
PVFCCo	-	1,414,519,320
	40,543,806,878	60,339,268,095

(vii) Other short-term payables (Note 25)

PTSC group		
PTSC M&C	26,063,000,000	-

43. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Non-cash transactions affecting the interim cash flows statement

Cash outflows for acquisition and construction of fixed assets during the year excluded an amount of VND 24,671,443,508, representing acquisition and construction of fixed assets during the year that have not yet been paid. However, the acquisition and construction of fixed assets paid during the period included payable from last year that has been paid during the period with an amount of VND 33,969,555,387. Consequently, changes in payables have been adjusted by the same amount.

Cash outflows for acquisition and construction of fixed assets during the year included the amount of VND 1,405,003,222, representing the advances to suppliers for acquisition and construction of fixed assets during the year which were not performed. However, the acquisition and construction of fixed assets paid during the period excluded the advanced to suppliers last year that has been implemented during the period with an amount of VND 1,162,500,000. Consequently, changes in receivables have been adjusted by the same amounts.

44. OTHER MATTER

The Company is currently involved in a legal dispute with MISC Offshore Floating Terminals (L) Limited ("MOFT") arising from the execution of a contract in relation to the FSO Benchamas/FPSO BUK project. Specifically, MOFT unilaterally terminated the contract on July 31, 2024. As at the date of these interim financial statements, both parties are still in legal proceedings with the Court to clarify their respective obligations (if any).

As disclosed in Note 03, from 1 January 2026, the Company has adopted Circular No. 99. Accordingly, certain prior-years figures have been reclassified to enhance their comparability with the current period presentation, as follows:

According to Circular 200/2014/TT-BTC			According to Circular 99/2025/TT-BTC		
Item	Code	Opening balance (Reported amount)	Item	Code	Closing balance (Amount after reclassification)
		VND	VND		
ASSETS			ASSETS		
Cash equivalents	112	287,000,000,000	Cash equivalents	112	288,060,226,030
Investments held-to-maturity	123	573,755,000,000	Investments held-to-maturity	123	580,834,590,999
Other short-term receivables	136	127,684,727,552	Other short-term receivables	135	119,544,910,523
RESOURCES			RESOURCES		
No corresponding line item	-		Dividends and profits payable	313	1,415,152,500
Other short-term payables	319	6,161,237,056	Other short-term payables	320	4,746,094,556
			New line item and reclassification		
			Reclassification and code change		

According to Circular 200/2014/TT-BTC						According to Circular 99/2025/TT-BTC						
Item		Code	Prior period (Reported amount)		VND	Item		Code	Reclassification amount		Prior period (Amount after reclassification)	Change
									VND		VND	
Cost of sales	11		865,775,194,404			Cost of sales		11	(16,321,191,559)		849,454,002,845	Reclassification
Selling expenses	25		2,587,490,419			Selling expenses		25	13,412,902,542		16,000,392,961	Reclassification
Other income	31		3,255,839,019			Other income		31	(2,908,289,017)		347,550,002	Reclassification

46. SUBSEQUENT EVENTS

There are no events occurring after the end of the reporting period that have a material or potential material impact on the Company's operations and financial position or operating results that require adjustment or disclosure in these financial statements.



Dinh Thi Thuy
Preparer



Hoang Van Duy
Chief Accountant



Vu Dinh Cao Son
Legal representatives

Approved on 10 August 2026

