



PETROVIETNAM OIL CORPORATION (PVOIL)
PETROLEUM TRADING JOINT STOCK
COMPANY - PETECHIM

SOCIALIST REPUBLIC OF VIET NAM
Independence – Liberty – Happiness

No: **673**/TMDK

*V/v: Explanation of fluctuations in profit after tax
and qualified opinion on the 2026 semi-annual
consolidated financial statements.*

Ho Chi Minh City, 28 August, 2026

To : - **STATE SECURITIES COMMISSION OF VIETNAM**
- **HANOI SECURITIES EXCHANGE**

1. Information about the individual/organization:

- Organization name: Petroleum Trading Joint Stock Company - Petechim
- Business registration certificate number: 0305447723
- Stock code: PTV
- Head office address: 11th floor, Petroland Tower, No. 12, Tan Trao, Tan My Ward, Ho Chi Minh City.
- Phone: (84.8)25.411.23.23 Fax: (84.8)25.411.23.32 Website: www.petechim.com.vn

2. Content of information disclosure:

In accordance with Clause 4, Article 11, Chapter III of Circular 96/2020/TT-BTC issued on November 16, 2020 and effective from January 1, 2021 of the Ministry of Finance guiding information disclosure on the stock market, Petroleum Trading Joint Stock Company would like to explain the reason for the difference in profit after tax between the consolidated financial statements of the first quarter of 2026 compared to the interim consolidated financial statements of the same period in 2025:

2.1 Explanation of the change in profit after income tax of 10% or more:

Unit: Million VND

No.	Detail	Consolidated Semi-annual Financial Statements 2026	Consolidated Semi-annual Financial Statements 2025	Balance	% increase/ (decrease)
1	Profit after income Tax	2.842	(867)	3.709	428

Consolidated profit after tax for the first half of the 2026 and 2025 fiscal years stood at VND 2,842 million and VND (867) million, respectively—an increase of VND 3,709 million (or 428%). This was primarily driven by a sharp rise in net sales—up by VND 575,050 million year-on-year—which resulted in a gross profit increase of VND 7,431 million, or nearly 61%, compared to the 2025 period.

2.2 Explanation of profit after tax in the semi-annual consolidated financial statements:

Consolidated profit after tax for the first half of 2026 was VND 2,842 million. Contracts were signed and executed in 2025, but delivery and acceptance took place in the first six

months of 2026; consequently, revenue and profit were recognized in the second quarter of 2026. This resulted in a sharp increase in profit after corporate income tax for the period.

2.3 Explanation of the shift from loss to profit after corporate income tax

As previously stated, several contracts were completed during the first six months of the year, resulting in a significant increase in revenue and profit; consequently, the financial result shifted from a loss of VND 867 million to a profit of VND 2,841 million.

2.4 Explanation regarding the qualified opinion on the 2026 semi-annual consolidated financial statements:

As presented in Note V.3 to the Notes to the Interim Consolidated Financial Statements, as at 30 June 2026, the Group was recording certain overdue trade receivables for which no allowance for doubtful debts had been provided, relating to receivables from Petroleum Pipeline and Tank Construction Joint Stock Company, Leveltech Integrated Technology Investment and Solutions Company Limited and MCD Vietnam Energy Construction Joint Stock Company, with a total carrying amount of VND 41,739,384,958 (beginning of the year: VND 45,739,384,958).

Within the scope and procedures of our review, we have not obtained sufficient appropriate evidence regarding the recoverability of the above receivables, with a total carrying amount of VND 41,739,384,958. Accordingly, we were unable to determine whether any adjustment (provision for doubtful debts) was necessary for these receivables, as well as the impact, if any, of this matter on the related items in the Interim Consolidated Financial Statements for the six-month period of the financial year ending 31 December 2026.

The Company continues to closely monitor the outstanding receivables and regularly requests the indebted companies to make repayments in accordance with their committed repayment schedules. However, due to the impact of various factors, the business operations of these entities have encountered significant difficulties, resulting in delays in debt repayment compared to the committed schedules.

The above is the explanation provided in the Company's Interim Consolidated Financial Statements for the first half of 2026. The Company undertakes that the information disclosed herein is true and accurate and assumes full responsibility before the law for the contents of the disclosed information.


GENERAL DIRECTER
CÔNG TY
CỔ PHẦN
THƯƠNG MẠI
DẦU KHÍ
QUẬN 7-TP. HỒ CHÍ MINH
ĐO THỊ BICH HA