

No.: 102 /CV-PVIT

Nghe An, October 10, 2026

Re: Explanation of the Difference in Profit After
Corporate Income Tax Between the Financial Statements
for the Third Quarter of 2025 and the Third Quarter of
2026, and the Loss After Tax

To: - State Securities Commission
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated January 16, 2020, of the Ministry of Finance, guiding the disclosure of information on the securities market.

Nghe An Petroleum Investment & Trading Joint Stock Company (Stock code: PXA) hereby submits the explanation to the State Securities Commission and the Hanoi Stock Exchange.

I/. Explanation of the variance in profit after tax of Q3 2026 compared to Q3 2025 and its causes:

The difference in corporate income tax (CIT) profit after tax of the Q3 2026 Financial Statements compared to the CIT profit after tax of the Q3 2025 Financial Statements is as follows:

- Revenue and income of the Q3 2026 Financial Statements compared to the Q3 2025 Financial Statements: Revenue from sales and provision of services increased by 3,196,227,901 VND due to the issuance of invoices for the Hung Loc project for several adjacent villas that met the conditions for invoice issuance.
- Expenses of the Q3 2026 Financial Statements compared to the Q3 2025 Financial Statements:
 - Cost of goods sold increased by 3,166,924,951 VND due to the increase in revenue leading to a corresponding increase in cost of goods sold.
 - Financial activity revenue increased by 314,704 VND due to higher bank deposits compared to the same period last year.
 - Selling expenses decreased by 218,460,440 VND because this quarter did not require commission payments to intermediaries like in the same period last year.

- General and administrative expenses increased by 80,268,490 VND due to the company adjusting the salary coefficient upwards starting from May 2026.
- Other expenses increased by 2,312,695 VND due to the company incurring penalties for late tax payments.
- Other income increased by 6,000,489 VND due to the office leasing company forfeiting their deposit for breach of contract.
- Financial activity expenses increased by 267,381,240 VND due to an increase in the principal loan amount.

II/. Reason for the loss in Q3 2026:

- Despite the increase in revenue and the decrease in selling expenses, the cost of goods sold and operating expenses increased significantly, while general and administrative expenses also rose, leading to a loss in Q3 2026.

This is the explanation for the reasons leading to the difference in CIT profit after tax in Q3 2026 compared to the Q3 2025 profit after tax of Nghe An Petroleum Investment & Trading Joint Stock Company.

Recipients:

- As above;
- Board of Directors (for reporting);
- Filed at the Company's office.


GENERAL DIRECTOR

Tran Dinh Quang



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