PETROLEUM REAL ESTATE JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM**
---------***----------	**Independence – Freedom – Happiness**
No.: 138. /CV-VPL	
Re: Explanation for the difference in the financial statements of Q3/2026.	*Hanoi, October 16, 2026*

CÔNG TY CỔ PHẦN ĐỊA ỐC DẦU KHÍ
Digitally signed by CÔNG TY CỔ PHẦN ĐỊA ỐC DẦU KHÍ
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To: State Securities Commission of Vietnam
Ha Noi Stock Exchange

1. Company name: Petroleum Real Estate Joint Stock Company
2. Stock code: PVL
3. Headquarters address: Service Area 2, 6th Floor, The Golden Palm Building, No. 21 Le Van Luong Street, Thanh Xuan Ward, Hanoi City
4. Tel: 024-37856969
5. Content of the disclosed information:

Petroleum Real Estate Joint Stock Company hereby explains the reasons why profit after tax in Q3/2026 was a loss of more than VND 4.835 billion, compared with a profit of VND 638 million in Q3/2025 (a decrease of 857% in Q3/2026 compared with Q3/2025), due to the following:

- Revenue in Q3 2026 reached VND 16.5 billion, an increase compared with VND 16.3 billion in Q3 2025. Gross profit in Q3 2026 was VND 109.6 million, an increase compared with VND 188.9 million in Q3 2025. In Q3 2026, the Company transferred several real estate properties in the Hanoi area. Due to unfavorable conditions in the real estate market, the gross profit margin on these transfer transactions was low.
- General and administrative expenses in Q3 2026 were VND 4.4 billion, an increase compared with VND 4.5 billion in Q3 2025. The increase was attributable to the Company's provision for doubtful receivables in Q3 2026, including: receivables from the Southern Project Management Board of VND 1.1 billion, and receivables from the Branch of Vietnam Petroleum Power Real Estate and Construction Joint Stock Company of VND 2.3 billion.
- Financial expenses in Q3 2026 were VND 1.2 billion, an increase compared with VND 1.2 billion in Q3 2025. The increase was due to a loss of VND 1.197 billion from the Company's investment in Nam Tien Real Estate Joint Stock Company, together with interest expenses.
- Other income in Q3 2026 was VND 740 million, a decrease compared with VND 999 million in Q3 2025. During Q3 2026, the Company reviewed its outstanding payable obligations and determined that it was no longer required to settle certain obligations. Accordingly, the Company recognized other income of VND 740 million. Therefore, the company in Q3/2025 still had enough to cover costs and make a profit, but in Q3/2026 the company had already incurred a loss.

Website address for posting all financial reports: https://vpr.vn

We hereby commit that the information published above is true and we are fully responsible before the law for the content of the published information.

LEGAL REPRESENTATIVE

M.S.D.N: 0102380872 C.T.C.P. CÔNG TY CỔ PHẦN ĐỊA ỐC DẦU KHÍ THÀNH PHỐ HÀ NỘI

TRINH QUOC KHANH