

VIETNAM NATIONAL
INDUSTRY - ENERGY GROUP
**PETROVIETNAM CHEMICAL AND SERVICES
CORPORATION**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Number: *315*/PVChem-TCKH

Hanoi, March 20, 2026

Re: Report on Retrospective Adjustment
& Explanation of Differences in Net Profit After Tax
in the Audited 2025 Financial Statements

To: Hanoi Stock Exchange

PetroVietnam Chemical and Services Corporation (PVChem), stock code PVC, hereby discloses the report on retrospective adjustment of basic earnings per share (EPS) and provides explanations for differences in net profit after corporate income tax (NPAT) in the audited 2025 financial statements as follows:

1. Report on Retrospective Adjustment of Basic Earnings per Share (EPS) – Consolidated Financial Statements

Pursuant to the Resolution of the Annual General Meeting of Shareholders in 2025 No. 439/NQ-PVChem dated April 28, 2025, PVChem and its subsidiaries allocated an amount of VND 4,401,681,555 from after-tax profit to the bonus and welfare funds.

Accordingly, the net profit attributable to ordinary shareholders for the year ended December 31, 2024, used for calculating basic EPS, has been adjusted.

The comparison of basic EPS before and after retrospective adjustment is as follows:

Description	Previous Year (2024) (Adjusted) (VND/share)	Previous Year (2024) (As Reported) (VND/share)
Basic Earnings per Share	(14)	18

2. Explanation of Differences in Net Profit After Tax between 2025 and 2024

2.1. Separate Financial Statements – Parent Company (PVChem)

The NPAT of the Parent Company in the audited 2025 financial statements increased by VND 5,186,132,703, equivalent to an increase of 82.6% compared to 2024.

Reason:

The business performance of member units in drilling fluid and production chemical services (high-margin segments) improved significantly during the period, resulting in higher financial income recognized at the Parent Company level, thereby increasing the Parent Company's NPAT compared to 2024.

2.2. Consolidated Financial Statements

The consolidated NPAT in the audited 2025 financial statements increased by VND 32,551,573,081, equivalent to an increase of 210.1% compared to 2024.

Reason:

Net revenue from sales and service provision in 2025 increased by VND 2,172,678,006,826, equivalent to 73.46% growth compared to 2024.

In particular, the drilling fluid and production chemical services segment (a high-margin business of subsidiaries) experienced strong growth, leading to a significant increase in consolidated NPAT in 2025 compared to 2024.

3. Explanation of Differences between Audited and Unaudited Consolidated NPAT for 2025

The consolidated NPAT of PVChem in 2025 after audit reached VND 48,044,768,752, representing an increase of 12.14% compared to the unaudited figure.

Reason:

During the audit process, PVChem reviewed and adjusted accounting entries related to the elimination of intercompany transactions between the Parent Company and its subsidiaries in accordance with regulations on preparation and presentation of consolidated financial statements.

These adjustments resulted in changes in certain revenue, expense, and profit figures among internal entities, thereby affecting the consolidated NPAT of PVChem for 2025.

Respectfully submitted!

Recipient:

- As above;
- Board of Directors (e-copy for report);
- General Director (e-copy for report);
- Deputy General Director BT.Ngoc (e-copy for report);
- Authorized person to disclose information (to disclose information);
- F&P Dep (e-copy);
- Save: document.

On behalf of the General Director
Signed for the Chief Accountant
Deputy Head of Finance Department



Nguyễn Xuân Bang