

No: 222/TMDK

V/v: *Explanation of changes in profit after tax and  
Exception Opinion in Audited Consolidated  
Financial Statements of 2025*

*Ho Chi Minh City, 30 March, 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, District 7, Ho Chi Minh City.
- Phone: (84.8)25.411.23.23 Fax: (84.8)25.411.23.32 Website: [www.petechim.com.vn](http://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 2025 compared to the Consolidated financial statements of 2024:

#### 2.1 Explanation of loss after income tax on the 2025 quarter financial statements:

The company's after-tax profit for 2025 is a loss of 1.193 million, due to several large contracts that have not yet been completed, resulting in revenue/profit not being recognized in 2025.

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

Unit: Million VND

No.	Detail	2025	2024	Balance	% increase/ (decrease)
1	Profit after income Tax	1.193	2.230	(3.423)	(153)

Consolidated after-tax profit in 2025/2024 is (1,193) million VND/2,230 million VND, a decrease of 3,423 million VND (equivalent to 153%). The main reason is the sharp decrease in net sales revenue of the parent company, leading to a decrease in consolidated revenue of 695,226 million VND compared to the same period, resulting in a decrease in gross profit of 4,647 million VND, equivalent to nearly 16% compared to 2024.

#### 2.3 Explanation of profit after income tax changing from profit to loss on the 2025 quarter financial statements:

As explained above, the main reason for the sharp decline in sales revenue, leading to a negative impact on profits, is that several large-value contracts are still in the execution phase and have not yet been completed, thus their results have not been recognized in this period. Therefore, the after-tax profit in 2024 shifted from a profit (VND 2,230 million) to a loss (VND 1,193 million) in 2025.

#### **2.4 Explanation of exception opinion on 2024 Consolidated financial statements:**

- The receivable from the Petroleum Pipeline and Storage Tank Construction Joint Stock Company is in the book value of VND 18,995,000,000 (see explanatory note V.3 in the Explanatory Notes to the Consolidated Financial Statements). The Company has filed a complaint with the People's Court of Vung Tau City (now Ho Chi Minh City) and has received a Decision recognizing the agreement between the parties that the Petroleum Pipeline and Storage Tank Construction Joint Stock Company will pay the principal and interest to the Company in 3 installments from April 30, 2020 to September 30, 2020, with a principal amount of VND 33,345,000,000 and interest of VND 900,000,000. However, as of the date the Financial Statements were approved for release, the Oil and Gas Pipeline and Storage Tank Construction Joint Stock Company had only paid VND 14,350,000,000, with the remaining amount still unpaid to the Company according to the committed repayment schedule.
- Accounts receivable from Leveltech Investment and Technology Solutions Co., Ltd. amounting to VND 6,307,106,427 according to the book value (see explanatory note V.3 in the Notes to the Consolidated Financial Statements).

*Based on the available documents and information, we cannot determine whether a provision is necessary for this liability, nor the amount of the provision that should be set aside, if any.*

The company has consistently requested the Oil and Gas Pipeline and Storage Tank Construction Joint Stock Company to fulfill its commitments. At the same time, the company has also sent a letter to the enforcement agency requesting the application of measures to recover the debt in accordance with the law.

The above is the explanation content in the Consolidated financial statements for 2025. We commit that the information published above is true and are fully responsible before the law for the content of the published information.

**GENERAL DIRECTOR**  
  
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