PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION
**PETROLEUM EQUIPMENT ASSEMBLY AND METAL STRUCTURE JOINT STOCK COMPANY**

No: 1663./TB-KCKL-TCKT

*V/v: Explanation of the fluctuation in business performance results for Q3 2026, where profit after corporate income tax changed by 10% or more compared with the same period of the previous year*

**THE SOCIALIST REPUBLIC OF VIETNAM**
**Independence - Freedom – Happiness**

*Ho Chi Minh, 30th of October 2026*

To: **Hanoi Stock Exchange (HNX).**

**Vietnam of State Securities Commission**

1. Listed organization: Petroleum Equipment Assembly & Metal Structure Joint Stock Company (PETROCONS-MS)
2. Trading name: Petroleum Equipment Assembly & Metal Structure Joint Stock Company
3. Stock code: PXS
4. Telephone: 0254.3.848.229 Fax: 0254.3.848.404
5. Website: www.pvc-ms.vn
6. Stock exchange: Hanoi Stock Exchange (HNX).

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance providing guidance on information disclosure on the securities market, PETROCONS-MS would like to provide an explanation of the fluctuation in Q3 2026, in which profit after corporate income tax changed by 10% or more compared to the same period of the previous year, as follows:

*Unit: VND*

| Financial indicators | Year 2025 | Year 2024 | Increase (+) / Decrease(-) | % |
|---|---|---|---|---|
| Net revenue | 329,146,994,175 | 346,681,890,931 | -17,534,896,756 | -5.06% |
| Cost of goods sold | 309,245,274,635 | 333,154,296,026 | -23,909,021,391 | -7.18% |
| Gross profit | 19,901,719,540 | 13,527,594,905 | 6,374,124,635 | 47.12% |
| Other profit | -6,565,956,331 | -416,999,647 | -6,148,956,684 | 1474.57% |
| Profit before tax | 4,429,935,496 | 3,762,920,161 | 667,015,335 | 17.73% |
| Profit after tax | 4,429,935,496 | 3,762,920,161 | 667,015,335 | 17.73% |

In the third quarter of 2026, PETROCONS-MS recorded a revenue decrease of approximately VND 17.5 billion, while net profit after tax increased by around VND 667 million compared to 2025. Cost of goods sold (COGS) decreased by approximately VND 23.9 billion year-over-year, leading to a rise of around VND 6.3 billion in gross profit.

Although net revenue in Q3/2026 experienced a slight decrease of 5.06% compared to Q3/2025 (reaching VND 329.15 billion compared to VND 346.68 billion), COGS declined at a faster rate (-7.18%), driving gross profit up by more than VND 6.37 billion (reaching VND 19.90 billion compared to VND 13.53 billion in the same period of 2025).

During this period, the Company strictly controlled and tightened general and administrative expenses (G&A), reducing G&A expenses from VND 9.02 billion to VND 8.11 billion (a reduction of more than VND 910 million). Concurrently, during the peak construction and installation phases of project packages, construction execution costs were optimized, material consumption norms were tightly managed, and cost allocation proved more efficient than the project structure of the corresponding period last year.

Consequently, the Company's net profit after tax grew by more than 17% compared to the same period last yearr.

By this letter, PETROCONS-MS respectfully provides an explanation to the State Securities Commission and the Hanoi Stock Exchange regarding the increase in profit after corporate income tax presented in the Q3 2026 Financial Statements. We hereby commit to the accuracy and truthfulness of the above explanations.

Regards!

**Person in Charge of Information Disclosure**

**Nguyen Ngoc Huan**

***Recipient:***

*- As above;*

*- BOD, Director, Supervisory Board (for reporting);*

*- File: VT, TC-KT.*

CÔNG TY CỔ PHẦN KẾT CẤU KIM LOẠI VÀ LẮP MÁY DẦU KHÍ

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