VIETNAM NATIONAL INDUSTRY-ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No: 1589/XLDK-TCKT
Re: Disclosure and explanation of the consolidated financial statements for the third quarter of 2026.

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, 30 October 2026

To: Hanoi Stock Exchange

Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019, by the National Assembly of the Socialist Republic of Vietnam;

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

Pursuant to Circular No. 68/2024/TT-BTC dated September 18, 2024, issued by the Ministry of Finance, providing guidance on the amendment and supplementation of certain provisions of the circulars governing securities transactions on the securities trading system; clearing and settlement of securities transactions; operations of securities companies; and information disclosure in the securities market.

PetroVietnam Construction Joint Stock Corporation (PETROCONS) hereby provides an explanation of the net profit after tax for the third quarter of 2026, which changed by 10% or more compared to the same period of the previous year and shifted from a loss in the corresponding period of the previous year to a profit in the current period, as follows:

- Net profit after tax for the third quarter of 2026: VND 8.252 billion.
- Net profit after tax for the third quarter of 2025: VND (21.595) billion.

Increase in net profit after tax: VND 29.847 billion.

Explanation:

Consolidated net profit after tax for the third quarter of 2026 increased by VND 29.847 billion, equivalent to an increase of 138% compared to the same period of the previous year. This was because PETROCONS' consolidated financial statements were prepared by consolidating the financial statements of the Parent Company and its subsidiaries. In the third quarter of 2026, the business performance of the Parent Company and its subsidiaries improved compared to the same period of the previous year, resulting in a corresponding increase in consolidated net profit after tax and a shift from a loss in the corresponding period of the previous year to a profit in the current period.

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Although administrative expenses and other expenses increased in the third quarter of 2026, gross profit, financial income and other income increased, while financial expenses decreased, with these changes outweighing the increases in expenses compared to the same period of the previous year. As a result, consolidated net profit after tax for the third quarter of 2026 increased compared to the same period of the previous year, shifting from a loss in the corresponding period of the previous year to a profit in the current period, specifically as follows:

+ Gross profit for the third quarter of 2026 increased by VND 23.609 billion, equivalent to an increase of 147% compared to the same period of the previous year, as the Parent Company and its subsidiaries within the Corporation made efforts in marketing, bidding and seeking new work opportunities from new projects and construction works in 2026, resulting in an increase in revenue and a corresponding increase in gross profit.

+ Financial income for the third quarter of 2026 increased by VND 2.407 billion, equivalent to an increase of 74% compared to the same period of the previous year, mainly due to an increase in interest income from bank deposits in the third quarter of 2026 compared to the same period of the previous year.

+ Financial expenses for the third quarter of 2026 decreased by VND 2.457 billion, equivalent to a decrease of 24% compared to the same period of the previous year, mainly due to a decrease in interest expenses on borrowings and a decrease in foreign exchange losses for the third quarter of 2026 compared to the same period of the previous year.

+ Administrative expenses for the third quarter of 2026 increased by VND 2.740 billion, equivalent to an increase of 9% compared to the same period of the previous year, mainly due to increases in salary expenses, provisions for doubtful receivables, taxes, fees and charges, and purchased services expenses for the third quarter of 2026 compared to the same period of the previous year.

+ Other income for the third quarter of 2026 increased by VND 10.053 billion, equivalent to an increase of 1,402% compared to the same period of the previous year, mainly due to an increase in penalties and compensation received in the third quarter of 2026 compared to the same period of the previous year.

+ Other expenses for the third quarter of 2026 increased by VND 6.757 billion, equivalent to an increase of 795% compared to the same period of the previous year, mainly due to increases in penalties for late payment of taxes and other penalties in the third quarter of 2026 compared to the same period of the previous year.

In order to address the challenges and mitigate accumulated losses in the forthcoming period, the Management of PETROCONS has formulated the following strategic directions and remedial measures:

The Board of Directors of PETROCONS is fully aware of the challenges the company is facing and has been taking steps to overcome them. Accordingly, with the support of Vietnam National Industry-Energy Group and its member units, PETROCONS has been actively reviewing, developing, and implementing solutions to address difficulties, restore, and stabilize its business operations. The following specific solutions are planned for the upcoming period:

- Demonstrating resolute management in the execution of construction works across all projects undertaken by PETROCONS and its subsidiaries.
- Proactively engage in marketing and bidding activities to seek and secure additional work sources.
- Continue implementing the comprehensive restructuring of PETROCONS in alignment with the orientation approved by PETROVIETNAM, focusing on transforming the parent company into a direct participant in production and business activities within the construction sector. The parent company will play a strategic role in guiding the operations of its subsidiaries, divest all investments in entities outside PETROCONS' core business sectors, and enhance its management, supervision, and operational oversight to ensure improved efficiency in the performance of subsidiaries and the effective utilization of PETROCONS' investment capital.
- Take resolute measures in reviewing, reconciling, and recovering receivables, and develop detailed plans for debt recovery and resolution on a monthly and quarterly basis. These efforts aim to reclaim capital to ensure the continuity of production and business activities while minimizing financial costs arising from capital being tied up.
- Actively engage with PETROVIETNAM, its member units, and relevant state regulatory authorities to expedite the approval of additional costs incurred in projects in which PETROCONS is currently participating
- Proactively and actively engage with banks and financial institutions to restructure debts, negotiate lower loan interest rates, and arrange sufficient capital to support production and business activities, as well as to release guarantees in the upcoming period

PetroVietnam Construction Joint Stock Corporation hereby submits its report to the Hanoi Stock Exchange

Thank you very much for your kind attention.

Recipients:

- As stated above;
- Board of Directors (for reporting);
- Supervisory Board (for reporting);
- Petrocons Website;
- Information Disclosure Department;
- Archive: Office and Finance-Accounting Department.

GENERAL DIRECTOR

M.S.D.N: 3500102365 - C.T.C.P
TỔNG CÔNG TY CỔ PHẦN XÂY LẮP DẦU KHÍ VIỆT NAM

Tran Quoc Hoan