



PETROVIETNAM OIL CORPORATION (PV OIL)
PETROLEUM TRADING JOINT STOCK
COMPANY - PETECHIM

SOCIALIST REPUBLIC OF VIET NAM

Independence – Liberty – Happiness

No: **66** /TMDK

V/v: *Explanation regarding to three consecutive
years of exception opinion from auditor.*

Ho Chi Minh City, 9 April, 2025

TO: HANOI STOCK EXCHANGE

1. Information about the 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

2. Explanation regarding three consecutive years of qualified audit opinions:

Pursuant to Decision No. 330/QĐ-SGDHN dated April 4, 2025 on putting the PTV stock under alert status by the Hanoi Stock Exchange, the Company would like to provide the following explanation:

In the audited financial statements for the years 2020, 2021, 2022, 2023, and 2024, the auditor issued exception opinion related to outstanding receivables from the Petroleum Pipeline & Tank Construction Company.

The main reason for the delay in payment from the customer is due to project delays. Over the past five years, the Company has taken various measures, including legal action (filing a lawsuit at the People's Court of Vung Tau City). As a result, the Petroleum Pipeline & Tank Construction Company partially repaid the principal debt in 2024, amounting to **VND 2,023,400,000**. The remaining outstanding principal as of December 31, 2024, is **VND 24,971,600,000**.

The Company will continue to monitor the project settlement progress and request the Petroleum Pipeline & Tank Construction Company to strictly comply with its commitments.

Through this official letter, Petroleum Trading Joint Stock Company respectfully submits the above explanation to the Hanoi Stock Exchange regarding the three consecutive years of exception opinion of auditor.



GENERAL DIRECTOR

DO THI BICH HA