

PETROVIETNAM OIL CORPORATION
PETEC TRADING AND INVESTMENT
CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No. **002571** /PTC-TCKT
Rgd: Explanation of profit volatilities and the
qualified Audit opinion from half year
2025 Financial Statement

Ho Chi Minh City, dated July **25**, 2025

To:

- The State Securities Commission;
- The Hanoi Stock Exchange.

Name of company: **PETEC Trading and Investment Corporation**

Stock symbol: **PEG**

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Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding on information disclosure of the listed companies.

PETEC Trading and Investment Corporation (PEG) would like to provide an explanation for the qualified Audit opinion on the parent and the consolidated half-year 2025 financial statements, and there was 10% different compared to same period of 2024 respectively as follow:

1. The Profit volatilities:

Description	6 months of 2025	6 months of 2024	Increase/(Decrease)
	VND	VND	VND
Parent company			
Net Profit After Tax	-11.238.221.952	-18.277.399.246	-7.039.177.294
Consolidated Financial Statement			
Net Profit After Tax	-11.264.266.423	-18.448.654.381	-7.184.387.958

a. The parent company financial statement:

The net Profit after tax in half year of 2025 recorded a loss 11.264.266.423 VND and the loss had been decreased 7.039.177.294 VND compared to the same period of 2024

- The increase in the gross profit was mainly incremental of oil price and well manage of operation policies that were leading to the efficient business result.

- The financial income was increased due to benefit from higher early repayments interest that received in the 6 months of 2025 compared to the same period in 2024.

- The decrease in selling expenses was due to slightly drop maintenance and repair costs of assets, as well as a decline in the other expenses.

b. Consolidated Financial Statement:

The Profit after tax in the half year of 2025 recorded a loss 11.264.266.423 VND, the loss had been decreased 7.184.387.958 VND compared to the same period of last year, the reason was mostly coming from the parent company.


2. The qualified audit opinion:

PETEC has recognized other receivables from Vietnam Oil and Gas Group (Petrovietnam) related to the accumulated losses as of the time PETEC officially converted into a joint-stock company, with an amount of 169.785.513.359 VND. This receivable arose from the determination of State Capital as of May 18, 2011, but it has not yet been approved for finalization by Petrovietnam and the relevant state authorities. PETEC is currently coordinating with Vietnam Oil and Gas Group (Petrovietnam) and PetroVietnam Oil Corporation (PVOIL) to finalize the equitization settlement.

PETEC Trading and Investment Corporation respectfully reports to the State Securities Commission and Hanoi Stock Exchange.

Best regards./.

To: 

- As above;
- Board of Directors;
- Supervisory Board;
- Clerical Office, Finance & Account depart.
- ĐTBL (02) 

GENERAL DIRECTOR




TRAN VAN DUONG