

**VUNG ANG PETROLEUM JOINT
STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: ~~1575~~ /CV-DKVA

Ha Tinh, August 6th 2025

V/v Explanation of the auditor's exception
opinion in the 2025 semi-annual financial
report

To: - State Securities Commission
- Hanoi Stock Exchange

Pursuant to Enterprise Law No. 68/2014/QH13 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2014;

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

Pursuant to the 2025 Semi-Annual Financial Report of Vung Ang Petroleum Joint Stock Company (PVOIL Vung Ang) issued by VACO Auditing Company Limited;

PVOIL Vung Ang explains the basis for the audit opinion on the audited semi-annual financial statements for 2025:

Regarding the basis for the qualified audit opinion: "As stated in Note 10, Notes to the Interim Financial Statements, as at 30 June 2025, the Company had a pending asset shortage amounting to VND 8,291,528,349. We were unable to obtain sufficient appropriate audit evidence in relation to this balance to be able to make an assessment on the existence, value and full recoverability of the pending asset shortage, inventories and their impact on other related items in the Interim Financial Statements. Therefore, we are unable to assess the impact of this matter on the financial statements for the period from 01 January 2025 to 30 June 2025 and the comparative figures in this interim financial statement."

Regarding the basis of the audit opinion, except for Vung Ang Petroleum Joint Stock Company, we would like to explain as follows: During the period, the Company recorded an increase in pending assets and a decrease in inventory, which is the difference as of December 31, 2024 between the accounting data recording the goods that the Company deposited at the warehouse rented by another unit and the data according to the reconciliation minutes with the unit renting this warehouse. This difference was determined by the Company in the second quarter of 2025. Currently, the Company is reviewing the cause to take appropriate measures. The Company will complete the processing and update the results related to the above pending assets in the 2025 Financial Statement.

PVOIL Vung Ang would like to explain the above audit exception opinion.

Thank you very much./.

Recipient:

- As above;
- BOM, BOS (to report);
- Archived, TQVC(01b).



DIRECTOR

Hoàng Nguyên Thanh