

No: 128 /TMDK

*V/v: Explanation of changes in profit after
tax consolidated interim financial statements
of 2025.*

Ho Chi Minh City, 27 August, 2025

To : - **STATE SECURITIES COMMISSION OF VIETNAM**
- **HANOI SECURITIES EXCHANGE**

1. Information about the individual/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. Content of information disclosure:

In accordance with Clause 4, Article 11, Chapter III of Circular 96/2020/TT-BTC issued on November 16, 2020 and effective from January 1, 2021 of the Ministry of Finance guiding information disclosure on the stock market, Petroleum Trading Joint Stock Company would like to explain the reason for the difference in profit after tax between the consolidated interim financial statements of 2025 compared to the consolidated interim financial statements of the same period in 2024:

2.1 Explanation of loss in profit after tax:

Due to the nature of the company's business, contracts are usually settled at the end of the year, so revenue and profit will be recorded at the end of the year. At the beginning of the year, the company still had to spend money to maintain operations, so the first six months of the year were at a loss, with a recorded loss of VND 867 million in after-tax profit.

2.2 Explanation of the change in profit after income tax of 10% or more:

Unit: Million VND

No.	Detail	2025	2024	Balance	% increase/ (decrease)
1	Profit after income Tax	(867)	(1.563)	696	44

Consolidated profit after tax for the first half of 2025/2024 is VND (867) million/ VND (1,563) million, an increase of VND 696 million (equivalent to 44%).

Although consolidated revenue decreased compared to the same period in the first six

months of 2025, due to good management of cost and cost policies, net profit from business activities increased compared to the same period by VND 396 million. In addition, other income also increased due to late delivery by supplier, thereby leading to a decrease in consolidated profit after corporate income tax compared to the same period.

2.3 Explanation of exception opinion on 2025 financial statements:

The receivable amount of VND 22.995.000.000 from Petroleum Pipeline & Tank Construction Company has been overdue (see Note No. V.3 in the Notes to the Interim Financial Statements). The Company filed a lawsuit to Vung Tau City People's Court and received the Decision recognizing the agreement of the parties that Petroleum Pipeline & Tank Construction Company shall pay principal and interest for the respective amounts of VND 33.345.000.000 and VND 900.000.000 to the Company in three installments from 30 April 2020 to 30 September 2020. However, until the date of approving these Interim Financial Statements for issuance, Petroleum Pipeline & Tank Construction Company has just made a payment of VND 10.350.000.000 while the remaining amount has not been paid to the Company. The available audit evidence is not adequate for us to assess the recoverability of such receivables. Accordingly, we are unable to determine if the allowance for these remaining receivables is necessary and the amount (if any) of allowance to be made.

The Company regularly requested the Oil and Gas Pipeline and Tank Construction Joint Stock Company to fulfill its commitment. At the same time, the Company also sent an official dispatch to the enforcement agency to apply measures to recover the debt in accordance with the provisions of the Law.

The above is the explanation for Audited semi-annual Consolidated interim financial statements 2025. We commit that the information published above is true and we are fully responsible for the content of the published information.

 **GENERAL DIRECTER**
[Signature]
ĐO THỊ BÍCH HÀ