

VIETNAM NATIONAL INDUSTRY -  
ENERGY GROUP  
**PETROVIETNAM ENGINEERING  
CONSULTANCY JSC**

SOCIALIST REPUBLIC OF VIETNAM  
**Independence - Freedom - Happiness**

No.: 57/TKDK-TCKT

Ho Chi Minh City, Jan 23 2026

Re: Explanation Regarding the Separate  
Financial Statements for Q4 2025

**To:** - The State Securities Commission of Vietnam  
- The Hanoi Stock Exchange

*According to Circular No. 96/2020/TT-BTC dated November 16, 2020;*

Petrovietnam Engineering Consultancy Joint Stock Company would like to explain the indicator: Net profit after corporate income tax for Q4/2025 compared to the same period in Q4/2024, as follows:

No.	Item	Quarter 4/2025 (VND)	Quarter 4/2024 (VND)	Difference	
				Amount (VND)	Rate (%)
1	Net profit after tax	140.575.146	1.832.418.584	-1.691.843.438	-92,3%

The Separate financial report for the fourth quarter of 2025 shows a net profit after tax of VND 140,5 million, a decrease of VND 1.691,8 million, equivalent to 92,3% compared to the same period last year. The reason is the competitive pricing of design projects carried out during the period, which caused the cost of goods sold to rise from 48% compared to revenue in 2024 to 60% compared to revenue in 2025, financial expenses increased by VND 1,0 billion due to the provision for investment impairment in a subsidiary, and administrative expenses increased by VND 2,6 billion compared to 2024. As a result, the net profit after tax for this period decreased compared to the previous period.

**PERSON RESPONSIBLE FOR  
INFORMATION DISCLOSURE**

**Recipients:**

- As above;
- Office Administration, Finance & Accounting.



NGO NGOC THUONG