VIETNAM NATIONAL INDUSTRY-ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No: 1047/XLDK-TCKT
Re: Disclosure and explanation of the separate financial statements for the second quarter of 2026

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, 30 July 2026

To: Hanoi Stock Exchange

Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019, by the National Assembly of the Socialist Republic of Vietnam;

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

Pursuant to Circular No. 68/2024/TT-BTC dated August 18, 2024, issued by the Ministry of Finance, providing guidance on the amendment and supplementation of certain provisions of the circulars governing securities transactions on the securities trading system; clearing and settlement of securities transactions; operations of securities companies; and information disclosure in the securities market.

PetroVietnam Construction Joint Stock Corporation (PETROCONS) hereby provides an explanation of the net loss after tax for the second quarter of 2026 and the changes in net profit after tax for the reporting period, which changed by 10% or more compared to the same period of the previous year, as follows:

- Net profit after tax for the second quarter of 2026: VND (14.087) billion.
- Net profit after tax for the second quarter of 2025: VND (20.988) billion.

Increase in net profit after tax: VND 6.901 billion.

Explanation:

-The Parent Company reported a net loss after tax in the second quarter of 2026 as revenue generated during the quarter was insufficient to cover cost of sales, administrative expenses, financial expenses and other expenses. Specifically:

+ Financial expenses incurred in the second quarter of 2026 mainly comprised interest expenses and guarantee fees.

+ Administrative expenses of the Parent Company mainly consisted of salary expenses.

+ Other expenses mainly comprised penalties for late payment of taxes.

-Net profit after tax for the second quarter of 2026 increased by VND 6.901 billion, equivalent to an increase of 32% compared to the same period of the previous year. In the second quarter of 2026, although administrative expenses and other expenses increased, financial expenses decreased. At the same time, gross profit, financial income and other income increased at a greater proportion than the increases in the aforementioned expenses. As a result, net profit after tax for the second quarter of 2026 increased compared to the same period of the previous year, specifically as follows:

+ Although both revenue and cost of sales decreased in the second quarter of 2026 compared to the same period of the previous year, cost of sales decreased at a greater proportion than revenue; consequently, gross profit for the second quarter of 2026 increased compared to the second quarter of 2025.

+ Financial income for the second quarter of 2026 increased by VND 8.33 billion, equivalent to an increase of 145.78% compared to the same period of the previous year, mainly because financial income in the second quarter of 2025 was reduced following an adjustment to foreign exchange differences.

+ Financial expenses for the second quarter of 2026 decreased by VND 4.156 billion, equivalent to a decrease of 81.4% compared to the same period of the previous year, mainly due to a reduction in provisions for financial investments in the second quarter of 2026 compared to the same period of the previous year.

+ Administrative expenses for the second quarter of 2026 increased by VND 11.722 billion, equivalent to an increase of 112% compared to the same period of the previous year, mainly due to increases in provisions for doubtful receivables, salary expenses, taxes, fees and charges, and purchased services in the second quarter of 2026 compared to the same period of the previous year.

+ Other income for the second quarter of 2026 increased by VND 2.019 billion, equivalent to an increase of 327% compared to the same period of the previous year, mainly due to higher income from penalties and compensation in the second quarter of 2026 compared to the same period of the previous year.

+ Other expenses for the second quarter of 2026 increased by VND 2.627 billion, equivalent to an increase of 346% compared to the same period of the previous year, mainly due to an increase in penalties for late payment of taxes in the second quarter of 2026 compared to the same period of the previous year.

In order to address the challenges and mitigate accumulated losses in the forthcoming period, the Board of Directors of PETROCONS has formulated the following strategic directions and remedial measures:

The Board of Directors of PETROCONS is fully aware of the challenges the company is facing and has been taking steps to overcome them. Accordingly, with the support of Viet Nam national Industry - Energy and its member units, PETROCONS has been actively reviewing, developing, and implementing solutions to address difficulties, restore, and stabilize its business operations. The following specific solutions are planned for the upcoming period:

- Demonstrating resolute management in the execution of construction works across all projects undertaken by PETROCONS and its subsidiaries.
- Proactively engage in marketing and bidding activities to seek and secure additional work sources.
- Continue implementing the comprehensive restructuring of PETROCONS in alignment with the orientation approved by PetroVietNam, focusing on transforming the parent company into a direct participant in production and business activities within the construction sector. The parent company will play a strategic role in guiding the operations of its subsidiaries, divest all investments in entities outside PETROCONS' core business sectors, and enhance its management, supervision, and operational oversight to ensure improved efficiency in the performance of subsidiaries and the effective utilization of PETROCONS' investment capital.
- Take resolute measures in reviewing, reconciling, and recovering receivables, and develop detailed plans for debt recovery and resolution on a monthly and quarterly basis. These efforts aim to reclaim capital to ensure the continuity of production and business activities while minimizing financial costs arising from capital being tied up.
- Actively engage with PetroVietNam, its member units, and relevant state regulatory authorities to expedite the approval of additional costs incurred in projects in which PETROCONS is currently participating
- Proactively and actively engage with banks and financial institutions to restructure debts, negotiate lower loan interest rates, and arrange sufficient capital to support production and business activities, as well as to release guarantees in the upcoming period

PetroVietnam construction Joint Stock Corporation hereby submits its report to the Hanoi Stock Exchange

Thank you very much for your kind attention.

Recipients:

- As stated above;
- Board of Directors (for reporting);
- Supervisory Board (for reporting);
- Petrocons Website;
- Information Disclosure Department;
- Archive: Office and Finance-Accounting Department.

GENERAL DIRECTOR

M.S.D.N: 3500102... TỔNG CÔNG TY CỔ PHẦN XÂY LẮP DẦU KHÍ VIỆT NAM

Tran Quoc Hoan