LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT JSC

No.: 175/CV-TCKT

Re: Explanation for the change of 10% or more in net profit after tax in the income statement of the second quarter of 2026 compared to the same period last year

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, July 15, 2026

To: Hanoi Stock Exchange (HNX)

Based on the net profit after tax figures in the income statement of the Financial Statements ("FS") for the second quarter of 2026, Long Son Petroleum Industrial Zone Investment Joint Stock Company (Stock code: PXL) hereby explains the reasons for the change of 10% or more in net profit after tax in the second quarter of 2026 compared to the same period last year (second quarter of 2025), specifically as follows:

Item	Q2/2026	Q2/2025	Difference (+/-)	Change rate (%)
Revenue from sales and service provision	3,019,589,067	1,667,752,009	1,351,837,058	81.06%
Financial income	14,140,332,926	13,598,439,611	541,893,315	3.98%
Financial expenses	0	373,455,273	(373,455,273)	(100.00%)
- In which: Interest expenses	*0*	*373,455,273*	*(373,455,273)*	*(100.00%)*
Selling expenses	55,037,666	6,318,696	48,718,970	771.03%
General and administrative expenses	15,095,286,071	14,392,656,577	702,629,494	4.88%
Other income	13,636,364	620,000,000	(606,363,636)	(97.80%)
Other expenses	57,877,911	93,753,299	(35,875,388)	(38.27%)
Accounting profit before tax	**609,004,641**	**315,915,854**	**293,088,787**	**92.77%**
Net profit after tax	**378,646,842**	**194,709,266**	**183,937,576**	**94.47%**

1. Regarding revenue and other income

- Net revenue from sales and service provision in the second quarter of 2026 reached 3,019,589,067 VND, an increase of 1,351,837,058 VND, equivalent to an increase of 81.06% compared to the second quarter of 2025. The primary reason is that during the period, the Company continued to record rental revenue from land exploitation and commercial center leasing area at the Huynh Tan Phat apartment project with a higher occupancy rate than the same period last year, thereby increasing revenue from sales and service provision compared to the same period last year.

- Financial income in the second quarter of 2026 reached 14,140,332,926 VND, an increase of 541,893,315 VND, equivalent to an increase of 3.98% compared to the same period last year. This income mainly arose from bank deposit interest on temporarily idle equity capital during the period before disbursement for the Long Son Petroleum Industrial Zone Project, with interest rates maintained stably compared to the same period last year, resulting in an insignificant increase.

- Other income in the second quarter of 2026 reached 13,636,364 VND, a decrease of 606,363,636 VND, equivalent to a decrease of 97.80% compared to the second quarter of 2025. The reason is that in the same period last year, the Company recorded a larger amount of other income (due to a customer terminating a commercial center lease contract early and forfeiting the deposit), whereas in this period, other income was insignificant.

2. Regarding expenses

- Financial expenses in the second quarter of 2026 did not arise, a decrease of 373,455,273 VND, equivalent to a decrease of 100.00% compared to the second quarter of 2025 (in which, interest expenses decreased by 373,455,273 VND, equivalent to a decrease of 100.00%). The absence of interest expenses during the period was a factor contributing to the profit results in the second quarter of 2026.

- Selling expenses in the second quarter of 2026 were 55,037,666 VND, an increase of 48,718,970 VND, equivalent to an increase of 771.03% compared to the same period last year. Although the growth rate is high due to the low base of the same period, the absolute increase is not significant and therefore does not materially affect the profit results for the period.

- General and administrative expenses in the second quarter of 2026 were 15,095,286,071 VND, an increase of 702,629,494 VND, equivalent to an increase of 4.88% compared to the same period last year. This increase was mainly due to fluctuations in administrative expenses serving the Company's regular operations and the Company's continued maintenance of assessing and recording risk provision expenses in accordance with the principle of prudence and current regulations.

- Other expenses in the second quarter of 2026 were 57,877,911 VND, a decrease of 35,875,388 VND, equivalent to a decrease of 38.27% compared to the second quarter of 2025.

3. Conclusion

- Summarizing the above factors, although other income decreased by 606,363,636 VND, general and administrative expenses increased by 702,629,494 VND, and selling expenses increased by 48,718,970 VND compared to the same period last year, net revenue increased by 1,351,837,058 VND, financial income increased by 541,893,315 VND, and financial expenses did not arise, decreasing by 373,455,273 VND, which positively impacted the business results for the period. Accordingly, accounting profit before tax in the second quarter of 2026 reached 609,004,641 VND, an increase of 293,088,787 VND, equivalent to an increase of 92.77% compared to the second quarter of 2025. After recording current corporate income tax expenses, net profit after tax in the second quarter of 2026 reached 378,646,842 VND, an increase of 183,937,576 VND, equivalent to an increase of 94.47% compared to the second quarter of 2025 (194,709,266 VND).

In compliance with current regulations on information disclosure in the stock market, Long Son Petroleum Industrial Zone Investment Joint Stock Company hereby provides the above explanation to the State Securities Commission, the Hanoi Stock Exchange, shareholders, and investors.

Respectfully!

GENERAL DIRECTOR

CÔNG TY CỔ PHẦN ĐẦU TƯ KHU CÔNG NGHIỆP DẦU KHÍ LONG SƠN

Dinh Van Hiep

Recipient:
- As above;
- Archive: VT, HS CBTT.