



**LONG SON PETROLEUM
INDUSTRIAL ZONE INVESTMENT
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

No.: 10/CV-TCKT

Re: Explanation on the change in profit after corporate income tax in Q4/2025 by 10% or more compared to the same period of the previous year

Ho Chi Minh City, January 20, 2026

To: Hanoi Stock Exchange (HNX)

Based on the profit after tax figures in the Income Statement within the Quarter 4/2025 Financial Statements ("FS"), Long Son Petroleum Industrial Zone Investment Joint Stock Company (Stock symbol: PXL) provides an explanation regarding the change in profit after corporate income tax in the Income Statement for the reporting period by 10% or more compared to the same period of the previous year (Q4/2024), as follows:

1. Regarding revenue, other income:

- In the Income Statement for Q4/2025, the percentage of revenue from sales of goods and provision of services compared to the revenue from sales of goods and provision of services for the same period of the previous year is 191.65% (an increase of 91.65%): The increase in revenue in the reporting period compared to the same period of the previous year is due to the Company issuing invoices to customers receiving the transfer of apartments in the Huynh Tan Phat Apartment Project and signing contracts to lease/operate an additional 02 commercial center floors at the Huynh Tan Phat Apartment Project (Long Son Building).

- Finance income in the reporting period increased by 14,538.070 million VND, representing 774.93% (an increase of 674.93%) compared to the same period of the previous year, due to the Company recognizing bank interest income from optimizing owners' equity (pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders) that was temporarily idle in the short term and had not yet been disbursed for the Long Son Petroleum Industrial Zone project.

- Other income increased by 15.400 million VND compared to the same period of the previous year because customers renting apartments violated the lease contract, allowing the Company to benefit from the customers' deposit.

2. Regarding costs:

- General and administrative expenses during the reporting period increased compared to the same period of the previous year, amounting to 477.13% (an increase of 377.13%), due to the Company making a provision for doubtful account receivables in the total amount of 15,800.000 million VND [Khang Gia Real Estate Development Investment Joint Stock Company (against which legal action has been initiated) with the amount of 6,374.438 million VND, Van Khoi Thanh Joint Stock

Company with the amount of 8,565.000 million VND, and other minor parties totaling 860.562 million VND].

- Selling expenses in the reporting period increased by 130.427 million VND, amounting to 946.93% (an increase of 846.93%) compared to the same period of the previous year, because during the reporting period the Company signed a contract to lease an additional 02 commercial center floors (TTTM) of the Huynh Tan Phat Apartment Project, paid and accounted for the leasing brokerage fee as selling expenses.

=> The combined impact of the increase in total revenue and costs during the reporting period, which had a greater absolute value compared to the same period of the previous year, resulted in total profit after tax in the Q4/2025 Income Statement being higher than Q4/2024, showing a change of over 10% compared to the report for the same period of the previous year.

In accordance with the current regulations on information disclosure in the securities market, Long Son Petroleum Industrial Zone Investment Joint Stock Company hereby provides the above explanations to the Hanoi Stock Exchange, shareholders, and investors for information.

Sincerely!

Recipients:

- As above;
- Archived: Office, Information Disclosure documents.

GENERAL DIRECTOR



Vu Hoang Long