

Ref.: 1746/POS-HCNS

*Ho Chi Minh City, October 20<sup>th</sup>, 2025*

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of the Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Minister of Finance about Guidelines on disclosure of information on the stock market, PTSC Offshore Services Joint Stock Company (POS) disclose the Financial Statements Q3 of 2025 to Hanoi Stock Exchange as follows:

1. Name of organization: PTSC Offshore Services Joint Stock Company;

Stock Code: POS;

Head office: PTSC Downstream Port, No. 65A, 30/4 Street, Rach Dua Ward, Ho Chi Minh City;

Phone: 0254 – 3515758 Fax: 0254 – 3515759;

Email: duyenttn@ptsc.com.vn

Website: pos.ptsc.com.vn

2. Contents of disclosure:

- The Financial Statements Q3 of 2025

☒ The Separate Financial Statements (Listed organization has no subsidiaries and the superior accounting unit has affiliated units);

☐ The Consolidated Financial Statements (Listed organization with subsidiaries);

☐ The Consolidated Financial Statements (Listed organizations have their own accounting units and accounting apparatus).

- Cases requiring an explanation of reasons:

+ Net profit after corporate income tax in the income statement of The Consolidated Financial Statements changes by 10% or more compared to the same period report of the previous year:

☒ Yes

☐ No

Explanation letter in case Yes:

☒ Yes

☐ No

3. This information has been published on the company's website on 14/8/2025 at the following link: [pos.ptsc.com.vn](http://pos.ptsc.com.vn)

We hereby commit that the above information is true and take full responsibility before the law for the content of the disclosed information.

Sincerely./

**Person Authorized to Disclosure Information**



**Tien Duc Cuong**  
**Human Resources Manager**

***Recipients:***

- As above;
- BOD, BOS (for report);
- Website: [www.pos.ptsc.com.vn](http://www.pos.ptsc.com.vn);
- Archive: DC, HR.

***Attachments:***

- The Financial Statements Q3 of 2025

**PETROVIETNAM TECHNICAL SERVICES CORPORATION**  
**PTSC OFFSHORE SERVICES JOINT STOCK COMPANY**

**Form B 01 – DN**  
(issued according to Decree No. 200/2014/QĐ-BTC  
dated 22/12/2014 of MF)

Address: No. 65A, 30-4 Road, Rach Dua ward, Ho Chi Minh city  
**FINANCIAL STATEMENT OF QUARTER 3**

For the fiscal year ended on December 31<sup>st</sup>, 2025

**BALANCE SHEET**  
**(Full version)**  
**As at September 30th, 2025**

Unit: VND

| ASSETS  | Code       | Notes | 2025-09-30               | 2025-01-01               |
|---|------------|-------|--------------------------|--------------------------|
| <b>A - CURRENT ASSETS (100=110+120+130+140+150)</b>     | <b>100</b> |       | <b>1.822.064.314.427</b> | <b>1.977.300.405.927</b> |
| <b>I. Cash and cash equivalents</b>                     | <b>110</b> |       | <b>729.242.188.857</b>   | <b>517.431.543.921</b>   |
| 1. Cash   | 111        | V.01  | 659.242.188.857          | 377.431.543.921          |
| 2. Cash equivalents                                     | 112        |       | 70.000.000.000           | 140.000.000.000          |
| <b>II. Short-term financial investments</b>             | <b>120</b> | V.02  | <b>402.200.000.000</b>   | <b>718.965.000.000</b>   |
| 1. Trading securities                                   | 121        |       |                          |                          |
| 2. Valuation allowance for trading securities           | 122        |       |                          |                          |
| 3. Held to maturity investments                         | 123        |       | 402.200.000.000          | 718.965.000.000          |
| <b>III. Short-term accounts receivable</b>              | <b>130</b> |       | <b>622.362.320.379</b>   | <b>695.086.665.158</b>   |
| 1. Short-term trade accounts receivable                 | 131        | V.03  | 541.538.008.099          | 580.032.353.509          |
| 2. Short-term prepayment to suppliers                   | 132        |       | 46.874.159.802           | 18.228.980.420           |
| 3. Short-term intercompany receivables                  | 133        |       |                          |                          |
| 4. Receivables under progress of construction contracts | 134        |       |                          |                          |
| 5. Short-term lending receivables                       | 135        |       |                          |                          |
| 6. Other short-term receivables                         | 136        | V.04  | 64.366.848.475           | 123.460.070.677          |
| 7. Short-term allowance for doubtful accounts           | 137        |       | (30.416.695.997)         | (26.634.739.448)         |
| <b>IV. IV. Inventories</b>                              | <b>140</b> |       | <b>43.071.964.056</b>    | <b>44.475.159.221</b>    |
| 1. Inventories  | 141        | V.05  | 49.088.930.047           | 50.492.125.212           |
| 2. Valuation allowance for inventory                    | 149        |       | (6.016.965.991)          | (6.016.965.991)          |
| <b>V. Other current assets</b>                          | <b>150</b> |       | <b>25.187.841.135</b>    | <b>1.342.037.627</b>     |
| 1. Short-term prepaid expenses                          | 151        |       | 4.781.268.618            | 1.342.037.627            |
| 2. VAT deductible                                       | 152        |       | 19.930.621.450           |                          |
| 3. Tax and other refund from the State budget           | 153        |       | 475.951.067              |                          |
| 4. Government bonds purchase and resale                 | 154        |       |                          |                          |
| 5. Other current assets                                 | 155        |       |                          |                          |

*This statement should be read in conjunction with the Notes to the financial statements*

For the fiscal year ended on December 31<sup>st</sup>, 2025

**Balance sheet (continue)**

| ASSETS   | Code       | Notes | 2025-09-30               | 2025-01-01               |
|--|------------|-------|--------------------------|--------------------------|
| <b>B - NON-CURRENT ASSETS (200=210+220+240+250+260)</b>    | <b>200</b> |       | <b>228.049.761.475</b>   | <b>221.444.039.503</b>   |
| <b>I. Long-term accounts receivable</b>                    | <b>210</b> |       | <b>5.000.000</b>         | <b>2.005.000.000</b>     |
| 1. Long-term trade accounts receivable                     | 211        |       |                          |                          |
| 2. Business capital provided to subsidiaries               | 212        |       |                          |                          |
| 3. Long-term intercompany receivables                      | 213        |       |                          |                          |
| 4. Long-term lending receivables                           | 214        |       |                          |                          |
| 5. Other long-term accounts receivable                     | 216        |       | 5.000.000                | 2.005.000.000            |
| 6. Long-term allowance for doubtful accounts               | 219        |       |                          |                          |
| <b>II. Fixed assets</b>                                    | <b>220</b> |       | <b>141.810.212.009</b>   | <b>152.819.991.561</b>   |
| 1. Tangible fixed assets                                   | 221        | V.06  | 139.638.539.143          | 151.781.387.724          |
| - Historical cost  | 222        |       | 1.092.391.775.695        | 1.067.085.483.678        |
| - Accumulated depreciation                                 | 223        |       | (952.753.236.552)        | (915.304.095.954)        |
| 2. Finance lease fixed assets                              | 224        |       | -                        | -                        |
| - Historical cost  | 225        |       |                          |                          |
| - Accumulated depreciation                                 | 226        |       |                          |                          |
| 3. Intangible fixed assets                                 | 227        | V.07  | 2.171.672.866            | 1.038.603.837            |
| - Historical cost  | 228        |       | 21.809.923.000           | 20.146.273.000           |
| - Accumulated depreciation                                 | 229        |       | (19.638.250.134)         | (19.107.669.163)         |
| <b>III. Investment property</b>                            | <b>230</b> |       | <b>-</b>                 | <b>-</b>                 |
| - Historical cost  | 231        |       |                          |                          |
| - Accumulated depreciation                                 | 232        |       |                          |                          |
| <b>III. Non-current asset in progress</b>                  | <b>240</b> |       | <b>34.017.189.090</b>    | <b>1.812.500.000</b>     |
| 1. Long-term work in progress                              | 241        |       | -                        | -                        |
| 2. Construction in progress                                | 242        |       | 34.017.189.090           | 1.812.500.000            |
| <b>IV. Long-term investments</b>                           | <b>250</b> |       | <b>-</b>                 | <b>-</b>                 |
| 1. Investments to subsidiaries                             | 251        |       |                          |                          |
| 2. Investments to joint venture, associates                | 252        |       |                          |                          |
| 3. Other capital investments                               | 253        |       |                          |                          |
| 4. Valuation allowance for long-term financial investments | 254        |       |                          |                          |
| 5. Held to maturity investments                            | 255        |       |                          |                          |
| <b>IV. Other non-current assets</b>                        | <b>260</b> |       | <b>52.217.360.376</b>    | <b>64.806.547.942</b>    |
| 1. Long-term prepaid expenses                              | 261        |       | 16.486.899.514           | 27.788.293.288           |
| 2. Deferred income tax assets                              | 262        | V.12  | 35.730.460.862           | 37.018.254.654           |
| 3. Other non-current assets                                | 268        |       |                          |                          |
| <b>TOTAL ASSETS (270 = 100 + 200)</b>                      | <b>270</b> |       | <b>2.050.114.075.902</b> | <b>2.198.744.445.430</b> |

This statement should be read in conjunction with the Notes to the financial statements



For the fiscal year ended on December 31<sup>st</sup>, 2025

**Balance sheet (continue)**

| CAPITALS   | Code       | Notes | 2025-09-30               | 2025-01-01               |
|--|------------|-------|--------------------------|--------------------------|
| <b>A - ACCOUNTS PAYABLE (300 = 310 + 330)</b>            | <b>300</b> |       | <b>1.204.371.305.304</b> | <b>1.400.590.988.709</b> |
| <b>I. Short-term accounts payable</b>                    | <b>310</b> |       | <b>1.091.648.139.504</b> | <b>1.214.619.966.437</b> |
| 1. Short-term trade accounts payable                     | 311        | V.08  | 459.788.590.828          | 554.710.741.889          |
| 2. Prepayments from customers                            | 312        |       | 20.248.882.326           | 28.068.890.733           |
| 3. Taxes and amounts payable to the State budget         | 313        | V.09  | 12.961.382.470           | 41.915.797.452           |
| 4. Payables to employees                                 | 314        |       | 47.056.526.501           | 72.561.814.726           |
| 5. Short-term accrued payables                           | 315        | V.10  | 511.627.565.937          | 282.658.099.680          |
| 6. Short-term inter-company payables                     | 316        |       |                          |                          |
| 7. Payables under progress of construction contracts     | 317        |       |                          |                          |
| 8. Short-term unearned revenues                          | 318        |       | 3.555.155.387            | 155.495.794.858          |
| 9. Other short-term payables                             | 319        | V.11  | 12.458.150.969           | 64.517.164.999           |
| 10. Short-term debt and finance lease liabilities        | 320        |       |                          |                          |
| 11. Short-term provisions                                | 321        |       | 15.935.021.003           | 6.977.918.017            |
| 12. Bonus and welfare fund                               | 322        |       | 8.016.864.083            | 7.713.744.083            |
| 13. Price stabilization fund                             | 323        |       |                          |                          |
| 14. Government bonds purchase and resale                 | 324        |       |                          |                          |
| <b>II. Long-term accounts payables</b>                   | <b>330</b> |       | <b>112.723.165.800</b>   | <b>185.971.022.272</b>   |
| 1. Long-term trade payables                              | 331        |       |                          |                          |
| 2. Long-term accrued expenses                            | 333        |       |                          |                          |
| 3. Inter-company payables for operating capital received | 334        |       |                          |                          |
| 4. Long-term inter-company payables                      | 335        |       |                          |                          |
| 5. Long-term unearned revenues                           | 336        |       |                          |                          |
| 6. Other long-term payables                              | 337        |       |                          |                          |
| 7. Long-term debt and finance lease liabilities          | 338        |       |                          |                          |
| 8. Convertible bonds                                     | 339        |       |                          |                          |
| 9. Deferred income tax liabilities                       | 341        |       |                          |                          |
| 10. Long-term provisions                                 | 342        |       | 112.509.165.800          | 185.683.522.272          |
| 11. Science and technology development fund              | 343        |       | 214.000.000              | 287.500.000              |
| <b>B - OWNER'S EQUITY (400 = 410 + 430)</b>              | <b>400</b> |       | <b>845.742.770.598</b>   | <b>798.153.456.721</b>   |
| <b>I. Owner's equity</b>                                 | <b>410</b> | V.13  | <b>845.742.770.598</b>   | <b>798.153.456.721</b>   |
| 1. Owner's contributed capital                           | 411        |       | 400.000.000.000          | 400.000.000.000          |
| 2. Share premium   | 412        |       |                          |                          |
| 3. Conversion options on convertible bonds               | 413        |       |                          |                          |
| 4. Other owner's capital                                 | 414        |       |                          |                          |
| 5. Treasury shares                                       | 415        |       |                          |                          |
| 6. Assets revaluation reserve                            | 416        |       |                          |                          |
| 7. Foreign exchange reserve                              | 417        |       |                          |                          |
| 8. Investment and development funds                      | 418        |       | 308.742.964.235          | 308.742.964.235          |
| 9. Enterprise reorganization assistance fund             | 419        |       |                          |                          |
| 10. Other owner's funds                                  | 420        |       |                          |                          |
| 11. Undistributed after-tax profit                       | 421        |       | 136.999.806.363          | 89.410.492.486           |
| - Undistributed post-tax profit brought forward          | 421a       |       | 76.410.492.486           | 2.766.638.470            |
| - Undistributed post-tax profit for the current period   | 421b       |       | 60.589.313.877           | 86.643.854.016           |
| 12. Financial resource for infrastructure investment     | 422        |       |                          |                          |

*This statement should be read in conjunction with the Notes to the financial statements*

For the fiscal year ended on December 31<sup>st</sup>, 2025

**Balance sheet (continue)**

| <b>CAPITALS</b>                              | <b>Code Notes</b> | <b>2025-09-30</b>        | <b>2025-01-01</b>        |
|--|-------------------|--------------------------|--------------------------|
| <b>II. Other funding resources and funds</b> | <b>430</b>        |                          |                          |
| 1. Funding resources                         | 431               |                          |                          |
| 2. Funds used for fixed assets acquisition   | 432               |                          |                          |
| <b>TOTAL CAPITALS (440 = 300 + 400)</b>      | <b>440</b>        | <b>2.050.114.075.902</b> | <b>2.198.744.445.430</b> |


Ho Chi Minh City, October 17th, 2025

**Prepared**



**Dinh Thi Thuy**

**Chief Accountant**



**Hoang Van Duy**

**Director**




**Vu Dinh Cao Son**

**PETROVIETNAM TECHNICAL SERVICES CORPORATION**  
**PTSC OFFSHORE SERVICES JOINT STOCK COMPANY**

Address: No. 65A, 30-4 Road, Rach Dua ward, Ho Chi Minh city  
**FINANCIAL STATEMENT OF QUARTER 3**

For the fiscal year ended on December 31<sup>st</sup>, 2025

**Form B 02 – DN**

(issued according to Decree No. 200/2014/QĐ-BTC  
dated 22/12/2014 of MF)

**INCOME STATEMENT OF QUARTER 3**  
**For the fiscal year ended on December 31<sup>st</sup>, 2025**

|   |          | Quater III |                 |                 |                    | Unit: VND          |
|---|----------|------------|-----------------|-----------------|--------------------|--------------------|
| INDICATOR   | Code     | Notes      | From 01/07/2025 | From 01/07/2024 | From 01/01/2025 to | From 01/01/2024 to |
|   |          |            | to 30/09/2025   | to 30/09/2024   | 30/09/2025         | 30/09/2024         |
| 1 Revenues from sales of goods and rendering of services                  | 1        | VI.25      | 812.059.376.677 | 436.841.034.883 | 1.716.575.291.280  | 1.426.968.290.661  |
| 2 Revenue deductions  | 2        |            | -               | -               |                    |                    |
| 3 Net revenues from sales of goods and rendering of services              | 10       |            | 812.059.376.677 | 436.841.034.883 | 1.716.575.291.280  | 1.426.968.290.661  |
| 4 Costs of goods sold   | 11       | VI.26      | 788.713.235.758 | 410.065.800.969 | 1.654.488.430.162  | 1.351.993.893.822  |
| 5 Gross revenues sales of goods and rendering of services<br>(20=10 - 11) | 20       |            | 23.346.140.919  | 26.775.233.914  | 62.086.861.118     | 74.974.396.839     |
| 6 Financial income  | 21       | VI.27      | 16.237.808.393  | 5.982.179.179   | 40.248.980.591     | 33.604.101.268     |
| 7 Financial expenses<br><i>In which: Interest expenses</i>                | 22<br>23 | VI.28      | 710.629.329     | 7.173.660.804   | 1.833.263.739      | 8.716.594.274      |
| 8 Selling expenses  | 24       |            | 19.518.489      | 460.858.254     | 2.607.008.908      | 844.906.039        |
| 9 General and administration expenses                                     | 25       | VI.29      | 9.106.033.362   | 7.040.132.338   | 24.713.982.786     | 21.074.062.696     |
| 10 Net operating profit (30 = 20 + (21 – 22) – 25 - 26)                   | 30       |            | 29.747.768.132  | 18.082.761.697  | 73.181.586.276     | 77.942.935.098     |



For the fiscal year ended on December 31<sup>st</sup>, 2025

Income statement (continue)

| INDICATOR   | Code | Notes | From 01/07/2025       | Từ 01/01/2024         | From 01/01/2025 to    | Từ 01/01/2024 đến     |
|---|------|-------|-----------------------|-----------------------|-----------------------|-----------------------|
|   |      |       | to 30/09/2025         | đến 31/03/2024        | 30/09/2025            | 31/12/2024            |
| 11 Other income   | 31   |       | 121.380.537           | 907.290.494           | 3.377.219.556         | 8.178.412.468         |
| 12 Other expenses                                       | 32   |       | 759.568.449           | 201.375.000           | 765.646.244           | 439.970.587           |
| 13 Other profits (40 = 31 - 32)                         | 40   | VI.30 | (638.187.912)         | 705.915.494           | 2.611.573.312         | 7.738.441.881         |
| 14 Net accounting profit before tax (50 = 30 + 40)      | 50   |       | 29.109.580.220        | 18.788.677.191        | 75.793.159.588        | 85.681.376.979        |
| 15 Current corporate income tax expenses                | 51   | VI.31 | 5.837.176.049         | 7.275.265.045         | 13.916.051.919        | 19.412.941.135        |
| 16 Deferred corporate income tax expenses               | 52   |       |                       | (3.502.552.713)       | 1.287.793.792         | (2.093.510.720)       |
| 17 Profits after corporate income tax (60=50 – 51 - 52) | 60   |       | <u>23.272.404.171</u> | <u>15.015.964.859</u> | <u>60.589.313.877</u> | <u>68.361.946.564</u> |
| 18 Basic earnings per share                             | 70   |       | <u>486</u>            | <u>251</u>            | <u>1227</u>           | <u>1337</u>           |
| 19 Diluted earnings per share                           | 71   |       | <u>486</u>            | <u>251</u>            | <u>1227</u>           | <u>1337</u>           |

Prepared



Dinh Thi Thuy

Chief Accountant



Hoang Van Duy

Hồ Chí Minh City, October 17th, 2025

Director



Vu Dinh Cao Son



Address: No. 65A, 30-4 Road, Rach Dua ward, Ho Chi Minh city  
FINANCIAL STATEMENT OF QUARTER 3  
For the fiscal year ended on December 31<sup>st</sup>, 2025

**CASH FLOW STATEMENT OF QUARTER 3**

(due to Indirect method)

For the fiscal year ended on December 31<sup>st</sup>, 2025

Unit: VND

| INDICATOR   | Code | From 01/01/2025<br>to 30/09/2025 | From 01/01/2024 to<br>30/09/2024 |
|---|------|----------------------------------|----------------------------------|
| <b>I. Cash flows from operating activities</b>  |      |                                  |                                  |
| 1. <i>Before tax profit</i>   | 01   | 75.793.159.588                   | 85.681.376.979                   |
| 2. <i>Adjustments for:</i>  |      |                                  |                                  |
| - Depreciation of fixed assets  | 02   | 37.979.721.569                   | 32.697.135.270                   |
| - Provisions  | 03   | (60.435.296.937)                 | 18.828.471.514                   |
| - Unrealized exchange rate gains and losses   | 04   | (3.249.300.599)                  | 1.569.577.365                    |
| - Investment activities gains and losses  | 05   | (23.999.126.646)                 | (22.097.492.668)                 |
| - Interest expenses   | 06   | -                                | -                                |
| 3. <i>Operating profit</i>  |      |                                  |                                  |
| <i>before changes in working capital</i>  | 08   | 26.089.156.975                   | 116.679.068.460                  |
| - Increase/decrease of receivables  | 09   | 42.964.188.111                   | 40.243.098.349                   |
| - Increase/decrease of inventories  | 10   | 1.403.195.165                    | 5.930.941.047                    |
| - Increase/decrease of payables (excluding interest payables,<br>corporate income tax payables) | 11   | (98.664.517.547)                 | 139.121.609.346                  |
| - Increase/decrease of prepaid expenses   | 12   | 7.862.162.783                    | 2.736.877.900                    |
| - Interest paid   | 13   | -                                | -                                |
| - Enterprise income tax paid  | 15   | (43.158.472.622)                 | (20.642.117.937)                 |
| - Other receipts from operating activities  | 15   | -                                | -                                |
| - Other payments on operating activities  | 17   | (13.372.930.000)                 | (13.498.600.000)                 |
| <i>Net cash flows from operating activities</i>   | 20   | <u>(76.877.217.135)</u>          | <u>270.570.877.165</u>           |
| <b>II. Cash flows from investment activities</b>  |      |                                  |                                  |
| 1. Cash payment on purchase and construction of fixed assets<br>and long-term assets            | 21   | (67.410.334.279)                 | (82.789.739.026)                 |
| 2. Proceeds from disposal or transfer of fixed assets and other<br>long-term assets             | 22   | -                                | -                                |
| 3. Cash payment on loans and purchasing debt instruments made<br>to third party                 | 23   | (604.700.000.000)                | (494.380.000.000)                |
| 4. Proceeds from lending or repurchasing debt instruments of<br>third party                     | 24   | 921.465.000.000                  | 446.380.000.000                  |
| 5. Cash payment for equity investment in other entities   | 25   | -                                | -                                |
| 6. Proceeds from equity investment in other entities  | 26   | -                                | -                                |
| 7. Proceeds from interests, dividends and distributed profits                                   | 27   | 34.732.407.853                   | 23.423.954.369                   |
| <i>Net cash flows from investment activities</i>  | 30   | <u>284.087.073.574</u>           | <u>(107.365.784.657)</u>         |

FINANCIAL STATEMENT OF QUARTER 3

For the fiscal year ended on December 31<sup>st</sup>, 2025

Cash flow statement (continue)

| INDICATOR   |           | From 01/01/2025 to<br>30/09/2025 | Từ 01/01/2024 đến<br>31/03/2024 |
|---|-----------|----------------------------------|---------------------------------|
| III. Cash flows from financial activities                                   |           |                                  |                                 |
| 1. Proceeds from issuance of shares and equity contribution                 | 31        | -                                | -                               |
| 2. Repayment of contributed capital and repurchase of stock issued          | 32        |                                  |                                 |
| 3. Proceeds from short-term and long-term borrowings                        | 33        | -                                | -                               |
| 4. Repayment of principal   | 34        |                                  |                                 |
| 5. Repayment of financial lease principal                                   | 35        | -                                | -                               |
| 6. Dividends and profits paid to owners                                     | 36        | (197.950.000)                    | (58.450.000)                    |
| <i>Net cash flows from financial activities</i>                             | <i>40</i> | <i>(197.950.000)</i>             | <i>(58.450.000)</i>             |
| Net cash flows during the accounting period<br>(50=20+30+40)                | 50        | 207.011.906.439                  | 163.146.642.508                 |
| Cash and cash equivalents at the beginning of fiscal year                   | 60        | 517.431.543.921                  | 272.005.551.650                 |
| Effect of exchange rate fluctuations  | 61        | 4.798.738.497                    | (293.264.267)                   |
| Cash and cash equivalents at the end of accounting period<br>( 70=50+60+61) | 70        | 729.242.188.857                  | 434.858.929.891                 |

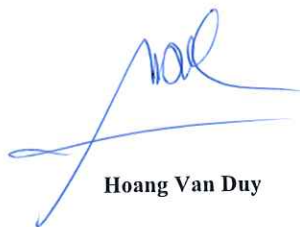
Ho Chi Minh City, October 17th, 2025

Prepared



Dinh Thi Thuy

Chief Accountant



Hoang Van Duy



Director

Vu Dinh Cao Son



**NOTES TO THE QUARTERLY FINANCIAL STATEMENT FOR QUARTER 3**  
Of the Financial Year ending on December 31<sup>st</sup>, 2025

**I. GENERAL INFORMATION**

**1. GENERAL INFORMATION**

**Forms of capital ownership:**

PTSC Offshore Services Joint Stock Company, formerly PTSC Offshore Services One member Limited liability Company is a limited liability company established in Vietnam under business registration certificate No. 4904000173 dated October 5<sup>th</sup>, 2007 and amended business registration certificate No. 3500818790 dated July 5<sup>th</sup>, 2010, issued by the Department of Planning and Investment of Ba Ria - Vung Tau province.

Pursuant to Decision No. 352/QĐ-DKKT-HĐB dated December 17<sup>th</sup>, 2010 of PetroVietnam Technical Services Corporation (further referred as "PTSC") the owner of the Company, on "Increasing charter capital and converting PTSC Offshore Services One member Limited liability Company into a Joint Stock Company". Accordingly, the Company will be converted into a Joint Stock Company with a charter capital of VND 400 billion, equivalent to 40,000,000 shares with a par value of VND 10,000/share, of which the Corporation contributed 84.95% of the charter capital. The conversion period is 30 days from the date of granting the business registration certificate as a joint stock company. The Company has registered the conversion with the Department of Planning and Investment of Ba Ria-Vung Tau province and has been granted the amended Business Registration Certificate No. 3500818790 dated December 27<sup>th</sup>, 2010. The Company decided to officially start operating as a joint stock company and transfer all rights and obligations of the former Company to the Joint Stock Company from January 1<sup>st</sup>, 2011.

The total number of employees of the Company as of September 30<sup>th</sup> 2025 is 717 people (as of December 31<sup>st</sup> 2024 is 643 people)

**Business field:**

Oil and gas industry technical services

**Registered activities:**

Main business line of the Company is supply transportation, installation, hook up and commissioning services for oil and gas projects; Services of well destruction and relocation after the end of their offshore production cycle; Operation and maintenance services for oil and gas projects; Services of manpower supply for installation, hook-up and commissioning, operation and maintenance works; Bonded warehouse services for operation, maintenance, installation and hook up and commissioning works; Repair services for machinery and equipment; Measurement and control services for oil and gas projects, civil and other industries constructions, sales-purchase of spare parts; Supply, installation, maintenance and repair fire safety equipment, fire alarm, firefighting systems for oil and gas industry, other industries and civil purposes; Management, operation and supply accommodation barges and floating facilities services.

## **2. BASIS OF FINANCIAL STATEMENT AND FISCAL YEAR**

### **Basis of financial statement**

The accompanying financial statements are presented in Vietnamese Dong (VND), using the historical cost principle and in accordance with Vietnamese accounting standards, the Vietnamese accounting system and relevant current regulations in Vietnam.

### **Fiscal year**

The Company's fiscal year is from January 1<sup>st</sup> to December 31<sup>st</sup>.

## **3. APPLYING NEW ACCOUNTING GUIDELINES**

On December 22<sup>th</sup>, 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC ("Circular 200") guiding the application of accounting regimes for enterprises. This Circular shall take effect for the fiscal year starting on January 1<sup>st</sup>, 2015. The Circular 200 replaces the provisions on enterprise accounting regimes issued under Decision No. 15/2006/QĐ-BTC dated March 20<sup>th</sup>, 2006 and Circular No. 244/2009/TT-BTC dated December 31<sup>st</sup>, 2009 of the Ministry of Finance.

## **4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following are the principal accounting policies applied by the Company in preparing its financial statements:

### **Accounting estimates**

The preparation of financial statements in compliance with Vietnamese accounting standards, accounting regimes for Vietnamese enterprises and legal regulations related to the preparation and presentation of financial statements requires the Board of Directors to make estimates and assumptions that affect the reported figures on liabilities, assets and the presentation of contingent liabilities and assets at the end of the accounting period as well as the reported figures on revenues and expenses during the accounting period. Actual figures may differ from the estimates and assumptions made.

### **Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits, short term highly liquid investments that are readily convertible in to known amounts of cash and which are subject to insignificant risk of changes in value.

### **Allowance for doubtful accounts**

Allowance for doubtful accounts is created for accounts receivables that are overdue for six months or more, or for receivables that are unlikely to be paid by the debtor due to liquidation, bankruptcy or similar difficulties.



## **Inventory**

Inventories are measured at the lower of cost and net realizable value. Cost includes direct materials, direct labor and, if any, overheads expenses that have been incurred in bringing the inventories to their present location and condition. Cost is determined by the weighted average method. Net realizable value is determined as the estimated selling price less the estimated costs of completion and marketing, selling and distribution.

The Company applies the Perpetual Method to account for inventories.

Allowance to reduce inventory to net realizable value is made for obsolete, damaged, or substandard inventories and when the accounted value of inventories is higher than net realizable value at the ending date of accounting period.

## **Tangible fixed assets and depreciation**

Fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes the purchase price and all other costs directly related to bringing the asset to status ready for use. The cost of self-made or self-constructed tangible fixed assets includes the construction cost, actual production cost incurred plus installation and commissioning costs. In case of tangible fixed assets re-evaluation, the cost, accumulated depreciation and residual value must be adjusted according to the re-evaluated results.

Tangible fixed assets are depreciated by straight-line method over their estimated useful lives, as follows:

|                          | <u>Number of year</u> |
|--------------------------|-----------------------|
| Factories and structures | 6 - 25                |
| Machinery and equipments | 3 - 7                 |
| Office equipments        | 3                     |
| Transportation vehicles  | 6 - 7                 |
| Other assets             | 3                     |

## **Construction in progress**

Assets under construction in progress for production, rental or administrative purposes or for other purposes are stated at cost. This cost includes both service costs and related interest costs in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

## **Foreign currency**

The Company accounts for exchange rate differences in accordance with the guidance of Circular 200/2014/TT-BTC issued by the Ministry of Finance on December 21<sup>st</sup>, 2014. Accordingly, transactions arising in foreign currencies are converted at the exchange rate of the transaction date. Exchange rate differences arising from these transactions are accounted for in the income statement. At all times of preparing financial statements, the Company revalues foreign currency balances according to the following principles:

- The balance of cash assets denominated in foreign currencies at the end of the fiscal year is converted at the published on that date foreign currency buying rate of the bank where the company regularly conducts transactions.
- The balance of assets denominated in bank deposits in foreign currency at the end of the fiscal year is converted at the published on that date foreign currency buying rate of the



commercial bank where the Company opens a foreign currency account; or the Company can choose the buying rate of one of the banks where the Company opens a foreign currency account as the basis for revaluation (in case the buying rates of the banks do not have a significant difference).

- Foreign currency receivables balance at the end of the fiscal year is converted at the published on that date foreign currency buying rate of the bank where the company regularly conducts transactions.
- Foreign currency payables balance at the end of the fiscal year is converted at the published on that date foreign currency buying rate of the bank where the company regularly conducts transactions.

### **Revenue recognition**

Revenue from rendering of services is recognized when the outcome of the transaction can be estimated reliably. In the case rendering of services is related to several years, revenue is recognized in the period according to the results of the work completed at the end of the accounting period of that year. The outcome from rendering of services is determined when all four (4) following conditions are simultaneously satisfied:

- (a) The revenue can be measured reliably;
- (b) The Company has or will obtain economic benefits from providing such service;
- (c) The portion of work completed at the reporting date can be determined; and
- (d) The costs incurred for the transaction and the costs to complete that service can be determined.

Interest income is recognized on an accrual basis, based on the deposit accounts balances and the applicable interest rate.

### **Construction contract**

When the outcome of a contract performance can be estimated reliably:

- For construction contracts where the contractor is entitle to obtain the payment according to progress schedule, revenue and costs related to the contract are recorded according to performed works determined by the Company.
- For construction contracts where the contractors is entitle to obtain the payment based on the value of performed works, revenue and costs related to the contract are recorded according to the performed works confirmed by client during the year.

When the outcome of a construction contract cannot be reliably estimated, contract revenue is recognised to the extent of contract costs incurred where it is probable those costs will be recoverable. Contract costs are only recognised when incurred during the period.

The difference between the total cumulative revenue of the construction contract recorded and the cumulative amount recorded on the contract's schedule payment invoices is recorded as a receivable or a payable according to the progress schedule of the construction contracts.

### **Allowances**

Allowances are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Allowances



are measured based on Director Board's estimation of the expenditures required to settle the obligation at the end of the fiscal year.

## Tax

Corporate income tax represents the sum of current and deferred tax liabilities.

The current tax liability is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of taxable or deductible income or expenses of other years (including losses carried forward, if any) and also excludes non-taxable or deductible items.

Deferred income tax is calculated on the differences between the recorded amount and the tax base of assets and liabilities items in the financial statements and is recorded under the balance sheet method. Deferred income tax liabilities should be recognized for all temporary differences while deferred income tax assets are recognized only when it is probable that future taxable profits will be available against which the temporary differences can be used.

Deferred income tax is calculated at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled. Deferred tax is recognised in the income statement and is denominated in equity only when it relates to items charged or credited directly to equity.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the Company's payable and deferred corporate income tax is based on current tax regulations. However, these regulations are subject to change from time to time and the ultimate determination of corporate income tax depends on the results of the examination by the competent tax authorities.

Other taxes are applied according to current tax laws in Vietnam.

## II. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE MID-YEAR BALANCE SHEET

### 1. Cash and cash equivalents (code V.01)

|  | <u>30/09/2025</u>             | <u>31/12/2024</u>             |
|--|-------------------------------|-------------------------------|
|  | VND                           | VND                           |
| Cash on hand   | 140.126.140                   | 154.963.045                   |
| Cash at bank(*)  | 659.102.062.717               | 377.276.580.876               |
| Cash equivalents (term deposits with maturity not exceeding 3 months) (**) | 70.000.000.000                | 140.000.000.000               |
| <b>Total</b>   | <b><u>729.242.188.857</u></b> | <b><u>517.431.543.921</u></b> |

(\*): Cash on hand and cash at bank includes balances held in foreign currencies of USD 13.685.018,83 and EUR 64,14 Euros and as at December 31,2024: USD 11,884,901.77 and EUR 73.06.



(\*\*): Cash equivalents include term deposits in VND with the original maturity of the three months or less at commercial banks and earn interest at the average rates at September 30, 2025 from 4.2% to 4.75% per annum and as at 31 December 2024: from 4.3% to 4.75% per annum.

## 2. Investments held to maturity (code V.02)

|                   | <u>30/09/2025</u>      | <u>31/12/2024</u>      |
|-------------------|------------------------|------------------------|
|                   | VND                    | VND                    |
| Term deposits (*) | 402.200.000.000        | 718.965.000.000        |
| <b>Total</b>      | <b>402.200.000.000</b> | <b>718.965.000.000</b> |

(\*) As of September 30, 2025, this balance represents **bank deposits** with an original maturity of **over 3 months up to 12 months**, earning interest rates from **2.9% to 5.6% per annum** (as of December 31, 2024: from 3.4% to 5.1% per annum).

(\*) As of September 30, 2025, **short-term held-to-maturity investments** totaling **VND 86.200.000.000** (as of December 31, 2024: VND 88.565.000.000) are being used by the Company as **collateral** for its guarantee obligations to partners under signed economic contracts.

(\*) As of September 30, 2025, short-term held-to-maturity investments include **VND-denominated term deposits not exceeding 12 months** at **Modern Bank of Vietnam Limited ("MBV")**—formerly **Ocean Commercial One Member Limited Liability Bank ("Oceanbank")** before December 18, 2024—amounting to **VND 26.000.000.000** (as of December 31, 2024: VND 25.400.000.000), which are currently **restricted from transaction**. On October 17, 2024, Oceanbank was transferred by the State Bank of Vietnam to Military Commercial Joint Stock Bank ("MBBank") and subsequently renamed MBV. On March 07, 2025, MBV Bank issued an official letter stating that the payment of the deposit contract to the Company will comply with the Government's mandatory transfer plan under the MBV restructuring scheme. The Board of Directors assesses that this amount will become transactable again in the future once specific regulations are issued by the State Bank of Vietnam and MBV.

## 3. Trade Receivables (code V.03)

|   | <u>30/09/2025</u>      | <u>31/12/2024</u>      |
|---|------------------------|------------------------|
| Domestic customers owe receivables in VND | 163.360.330.478        | 475.638.439.456        |
| Original customers owe receivables in USD | 274.120.987.605        | 104.393.914.053        |
| <b>Total</b>                              | <b>437.481.318.083</b> | <b>580.032.353.509</b> |

## 4. Other short-term receivables (code V.04)

|  | <u>30/09/2025</u> | <u>31/12/2024</u> |
|--|-------------------|-------------------|
|  | VND               | VND               |
| Accrued Revenue                        | 28.435.852.148    | 97.101.102.766    |
| Interest on Deposits Accrued           | 22.146.475.306    | 6.185.282.563     |
| Internal Receivables from PTSC         | 4.746.005.753     | 15.479.286.960    |
| Pledges, Short-term Deposits, and Bets | 5.342.937.500     | 3.415.267.500     |
| Advances                               | 3.695.577.768     | 1.130.404.292     |



**PETROVIETNAM TECHNICAL SERVICES CORPORATION**

**PTSC OFFSHORE SERVICES JOINT STOCK COMPANY**

Address: 65A, April 30<sup>th</sup> Street, Rach Dua Ward, Ho Chi Minh City

FINANCIAL STATEMENT FOR QUARTER 3 OF THE FINANCIAL YEAR ENDING ON DECEMBER 31, 2025

Explanation of the Second Quarter Financial Statements for Fiscal Year 2025 (continued)

|                   |                       |                        |
|-------------------|-----------------------|------------------------|
| Other Receivables | -                     | 148.726.596            |
| <b>Total</b>      | <b>64.366.848.475</b> | <b>123.460.070.677</b> |

**5. Inventories (code V.05)**

|                    | <b>30/09/2025</b>     | <b>31/12/2024</b>     |
|--------------------|-----------------------|-----------------------|
|                    | VND                   | VND                   |
| Raw materials      | 12.667.729.986        | 7.774.695.539         |
| Tools and supplies | 22.668.492.575        | 13.804.257.350        |
| Work in progress   | 13.752.707.486        | 28.913.172.323        |
| <b>Total</b>       | <b>49.088.930.047</b> | <b>50.492.125.212</b> |

**6. Increase and decrease of fixed assets (code V.06)**

| Item  | Building(VND)         | Machinery (VND)        | Motor vehicles VND)    | Office Equipment (VND) | Other Tangible Fixed Assets(VND) | Total (VND)              |
|---|-----------------------|------------------------|------------------------|------------------------|----------------------------------|--------------------------|
| <b>Historical cost</b>                                |                       |                        |                        |                        |                                  |                          |
| <b>Balance at the beginning of the year (quarter)</b> | <b>49.559.832.756</b> | <b>268.365.856.135</b> | <b>659.863.561.907</b> | <b>25.490.876.390</b>  | <b>63.805.356.490</b>            | <b>1.067.085.483.678</b> |
| - Purchase for the year                               | -                     | 19.292.427.592         | 4.657.603.181          | 1.133.980.000          | 222.281.244                      | 25.306.292.017           |
| - Completed construction investment                   | -                     | -                      | -                      | -                      | -                                | -                        |
| - Other Tanks   | -                     | -                      | -                      | -                      | -                                | -                        |
| - Switch to investment real estate                    | -                     | -                      | -                      | -                      | -                                | -                        |
| - Liquidation and sale                                | -                     | -                      | -                      | -                      | -                                | -                        |
| - Other reductions                                    | -                     | -                      | -                      | -                      | -                                | -                        |
| <b>Year-end balance (quarterly)</b>                   | <b>49.559.832.756</b> | <b>287.658.283.727</b> | <b>664.521.165.088</b> | <b>26.624.856.390</b>  | <b>64.027.637.734</b>            | <b>1.092.391.775.695</b> |
| <b>Cumulative wear value</b>                          |                       |                        |                        |                        |                                  |                          |
| <b>Balance at the beginning of the year (quarter)</b> | <b>43.114.852.904</b> | <b>171.634.123.127</b> | <b>654.668.019.515</b> | <b>22.628.130.934</b>  | <b>23.258.969.474</b>            | <b>915.304.095.954</b>   |
| - Depreciation in the year                            | 440.397.879           | 22.386.097.390         | 1.435.221.320          | 1.182.536.392          | 12.004.887.617                   | 37.449.140.598           |

**PETROVIETNAM TECHNICAL SERVICES CORPORATION**  
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FINANCIAL STATEMENT FOR QUARTER 3 OF THE FINANCIAL YEAR ENDING ON DECEMBER 31, 2025

Explanation of the Second Quarter Financial Statements for Fiscal Year 2025 (continued)

|  |                       |                        |                        |                       |                       |                        |
|--|-----------------------|------------------------|------------------------|-----------------------|-----------------------|------------------------|
| - Other Tanks                            | -                     | -                      | -                      | -                     | -                     | -                      |
| - Switch to investment real estate       | -                     | -                      | -                      | -                     | -                     | -                      |
| - Liquidation and sale                   | -                     | -                      | -                      | -                     | -                     | -                      |
| - Other reductions                       | -                     | -                      | -                      | -                     | -                     | -                      |
| <b>Year-end balance (quarterly)</b>      | <b>43.555.250.783</b> | <b>194.020.220.517</b> | <b>656.103.240.835</b> | <b>23.810.667.326</b> | <b>35.263.857.091</b> | <b>952.753.236.552</b> |
| <b>Residual value</b>                    |                       |                        |                        |                       |                       |                        |
| - On the first day of the year (quarter) | 6.444.979.852         | 96.731.733.008         | 5.195.542.392          | 2.862.745.456         | 40.546.387.016        | 151.781.387.724        |
| - At the end of the year (quarter)       | 6.004.581.973         | 93.638.063.210         | 8.417.924.253          | 2.814.189.064         | 28.763.780.643        | 139.638.539.143        |

**7. Increase and decrease of intangible fixed assets (code V.07)**

| Item  | Land Use Rights (VND) | Patent Copyright(VND) | Trademark(VND) | Computer Software(VND) | Other intangible fixed assets(VND) | Total(VND)            |
|---|-----------------------|-----------------------|----------------|------------------------|------------------------------------|-----------------------|
| <b>Historical cost</b>                                |                       |                       |                |                        |                                    |                       |
| <b>Balance at the beginning of the year (quarter)</b> | -                     | -                     | -              | <b>20.146.273.000</b>  | -                                  | <b>20.146.273.000</b> |
| - Purchase for the year                               | -                     | -                     | -              | 1.663.650.000          | -                                  | 1.663.650.000         |
| <b>Year-end balance (quarterly)</b>                   | -                     | -                     | -              | <b>21.809.923.000</b>  | -                                  | <b>21.809.923.000</b> |
| <b>Accumulated amortisation</b>                       |                       |                       |                |                        |                                    |                       |
| <b>Balance at the beginning of the year (quarter)</b> | -                     | -                     | -              | <b>19.107.669.163</b>  | -                                  | <b>19.107.669.163</b> |
| - Depreciation during the year                        | -                     | -                     | -              | 530.580.971            | -                                  | 530.580.971           |
| <b>Year-end balance (quarterly)</b>                   | -                     | -                     | -              | <b>19.638.250.134</b>  | -                                  | <b>19.638.250.134</b> |
| <b>Net book value</b>                                 |                       |                       |                |                        |                                    |                       |
| - On the first day of the year (quarter)              | -                     | -                     | -              | 1.038.603.837          | -                                  | 1.038.603.837         |
| - At the end of the year (quarter)                    | -                     | -                     | -              | 2.171.672.866          | -                                  | 2.171.672.866         |

**8. Accounts Payable (code V.08)**



|                                    | 30/09/2025             | 31/12/2024             |
|------------------------------------|------------------------|------------------------|
| Customers must pay in VND          | 324.407.325.139        | 413.302.396.657        |
| Principal customers payable in USD | 135.381.265.689        | 141.408.345.232        |
| <b>Total</b>                       | <b>459.788.590.828</b> | <b>554.710.741.889</b> |

**9. Prepaid expenses (code V.09)**

|  | 30/09/2025            | 31/12/2024            |
|--|-----------------------|-----------------------|
|  | VND                   | VND                   |
| <b>a. Short-term</b>   |                       |                       |
| Cost of insurance  | 4.237.850.928         | 1.342.037.627         |
| Cost of using the trademark  | 543.417.690           | -                     |
|  | <b>4.781.268.618</b>  | <b>1.342.037.627</b>  |
| <b>b. Long-term</b>  |                       |                       |
| Cost of construction, repair and maintenance of POS2 temporary factory | 7.306.188.069         | 17.627.628.358        |
| Tools, tools, equipment for export                                     | 9.167.787.244         | 10.001.301.069        |
| Long-term spare parts  | -                     | 131.398.565           |
| Different  | 12.924.201            | 27.965.296            |
|  | <b>16.486.899.514</b> | <b>27.788.293.288</b> |

**10. Deferred revenue (code V.10)**

The balance represents the amount of money the company has paid from customers corresponding to the transportation, installation, connection and dismantling services of marine works that have not been implemented.

**11. Taxes payables to the State (code V.11)**

| Quota                             | Balance at the beginning of the year | Accumulated since the beginning of the year |                        | Still to be paid      |
|-----------------------------------|--------------------------------------|---|------------------------|-----------------------|
|                                   |                                      | Payable                                     | Submitted              |                       |
|                                   | VND                                  | VND   | VND                    | VND                   |
| <b>I. Taxes</b>                   | <b>41.915.797.452</b>                | <b>97.972.510.780</b>                       | <b>127.402.876.829</b> | <b>12.485.431.403</b> |
| 1. VAT on goods sold domestically | 3.147.988.242                        | 24.208.364.812                              | 27.832.304.121         | (475.951.067)         |
| 2. VAT on imported goods          | -                                    | -   | -                      | -                     |
| 3. Import and export taxes        | -                                    | 1.551.382.918                               | 1.551.382.918          | -                     |
| 4. Corporate income tax           | 35.079.596.752                       | 13.916.051.919                              | 43.158.472.622         | 5.837.176.049         |
| 5. Natural resource tax           | -                                    | -   | -                      | -                     |
| 6. License tax                    | -                                    | 3.000.000                                   | 3.000.000              | -                     |
| <b>7. Other taxes</b>             | <b>3.688.212.458</b>                 | <b>58.293.711.131</b>                       | <b>54.857.717.168</b>  | <b>7.124.206.421</b>  |
| - Personal income tax             | 3.616.149.176                        | 50.813.805.512                              | 47.305.748.267         | 7.124.206.421         |
| - Subcontractor tax               | 72.063.282                           | 7.479.905.619                               | 7.551.968.901          | -                     |

PETROVIETNAM TECHNICAL SERVICES CORPORATION  
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FINANCIAL STATEMENT FOR QUARTER 3 OF THE FINANCIAL YEAR ENDING ON DECEMBER 31, 2025  
Explanation of the Second Quarter Financial Statements for Fiscal Year 2025 (continued)

|                                     |                       |                       |                        |                       |
|-------------------------------------|-----------------------|-----------------------|------------------------|-----------------------|
| + Subcontractor CIT                 | 24.021.094            | 2.520.956.439         | 2.544.977.533          | -                     |
| + Subcontractor VAT                 | 48.042.188            | 4.958.949.180         | 5.006.991.368          | -                     |
| - Other taxes (contractor licenses) | -                     | -                     | -                      | -                     |
| <b>II - Other payables</b>          | -                     | -                     | -                      | -                     |
| 1. Surcharges                       | -                     | -                     | -                      | -                     |
| 2. Fees and charges                 | -                     | -                     | -                      | -                     |
| 3. Other amounts                    | -                     | -                     | -                      | -                     |
| <b>Plus</b>                         | <b>41.915.797.452</b> | <b>97.972.510.780</b> | <b>127.402.876.829</b> | <b>12.485.431.403</b> |

12. Accrued expenses Short-term (code V.12)

|  | <u>30/09/2025</u>      | <u>31/12/2024</u>      |
|--|------------------------|------------------------|
|  | VND                    | VND                    |
| Accrued expenses of the LDV PL project   | 316.280.705.393        | 102.695.784.736        |
| Accrued expenses of the Benchamas project  | 65.123.613.245         | 62.612.550.023         |
| Accrued expenses of the Ruya Browfiend project   | 63.100.649.500         | -                      |
| Accrued expenses of manufacturing service Turret Mooring System for PTSC AP Customers              | 29.240.451.562         | -                      |
| Accrued deduction of hull and engine insurance premiums due to POS1 and PTSC01 barges lying ashore | 18.067.734.175         | (298.169.232)          |
| Accrued expenses of the cost of services provided to POVO  | 10.898.544.933         | -                      |
| Accrued expenses of the Long Son Petrochemicals project  | 3.212.867.206          | -                      |
| Accrued expenses of the providing services for Idemitsu customers                                  | 1.880.000.000          | -                      |
| Accrued expenses of providing for the job of O&M Long Son  | 1.602.291.799          | 2.071.834.333          |
| Accrued expenses of administrative   | 1.235.366.120          | 2.974.772.620          |
| Accrued expenses of POS1 barge leasing project in Malaysia   | 634.669.976            | 1.249.924.156          |
| Accrued expenses of the DAI HUNG 03 project  | 204.275.528            | 5.530.280.350          |
| Accrued expenses of Block B project cost - PTSC MC   | 146.396.500            | -                      |
| Accrued expenses of audit costs for 2024   | -                      | 230.000.000            |
| Accrued expenses of HUC Gallaf 3 Phase A2 project  | -                      | 5.340.757.794          |
| Accrued expenses of HUC Gallaf 3- Phase B2 project   | -                      | 98.742.809.761         |
| Accrued expenses of FPSO MV19 dismantling project  | -                      | 309.100.000            |
| Accrued expenses of SVDN PL project  | -                      | 1.198.455.139          |
| <b>Total</b>   | <b>511.627.565.937</b> | <b>282.658.099.680</b> |



### 13. Other short-term payables and payables (code V.13)

|  | 30/09/2025            | 31/12/2024            |
|--|-----------------------|-----------------------|
|  | VND                   | VND                   |
| Funding for social insurance + unemployment insurance + health insurance | 10.034.318.589        | 2.030.993.144         |
| Dividends payable  | 1.415.152.500         | 1.613.102.500         |
| Party Fees   | 149.110.000           | 419.261.000           |
| PIT payable  | 342.188.259           | 8.467.144.429         |
| Pay the employee per diem allowance                                      | 325.634.542           | 1.379.323.498         |
| Different  | 191.747.079           | 1.018.142.968         |
| Must pay unpaid employee salaries and bonuses                            | -                     | 49.589.197.460        |
| <b>Total</b>   | <b>12.458.150.969</b> | <b>64.517.164.999</b> |

### 14. Deferred income tax assets and deferred income tax payable (code V.14)

|                                | Expenses payable and other contingencies | Unrealized revenue | Different | Total           |
|--------------------------------|--|--------------------|-----------|-----------------|
|                                | VND                                      | VND                | VND       | VND             |
| As of 01/01/2024               | 11.422.290.685                           | 418.375.000        | -         | 11.840.665.685  |
| Recording profit in the period | 25.177.588.969                           | -                  | -         | 25.177.588.969  |
| As of 31/12/2024               | 36.599.879.654                           | 418.375.000        | -         | 37.018.254.654  |
| Recording profit in the period | (1.287.793.792)                          | -                  | -         | (1.287.793.792) |
| As of 30/09/2025               | 35.312.085.862                           | 418.375.000        | -         | 35.730.460.862  |

### 15. Owner's Equity (code V.15)

Change of Owners' Equity in the period from 01/01/2025 to 31/09/2025

|                  | Charter capital | Development Investment Fund | Undistributed profits | Total           |
|------------------|-----------------|-----------------------------|-----------------------|-----------------|
|                  | VND             | VND                         | VND                   | VND             |
| As of 01/01/2025 | 400.000.000.000 | 308.742.964.235             | 89.410.492.486        | 798.153.456.721 |

**PETROVIETNAM TECHNICAL SERVICES CORPORATION**  
**PTSC OFFSHORE SERVICES JOINT STOCK COMPANY**  
Address: 65A, April 30<sup>th</sup> Street, Rach Dua Ward, Ho Chi Minh City  
**FINANCIAL STATEMENT FOR QUARTER 3 OF THE FINANCIAL YEAR ENDING ON DECEMBER 31, 2025**  
**Explanation of the Second Quarter Financial Statements for Fiscal Year 2025 (continued)**

|   |                        |                        |                        |                        |
|---|------------------------|------------------------|------------------------|------------------------|
| Net profit in the period                  | -                      | -                      | 60.589.313.877         | 60.589.313.877         |
| Deduction from the welfare reward fund    | -                      | -                      | (13.000.000.000)       | (13.000.000.000)       |
| Dividend Distribution                     | -                      | -                      | -                      | -                      |
| Contributed capital in the period         | -                      | -                      | -                      | -                      |
| Deduction for development investment fund | -                      | -                      | -                      | -                      |
| <b>As of 30/09/2025</b>                   | <b>400.000.000.000</b> | <b>308.742.964.235</b> | <b>136.999.806.363</b> | <b>845.742.770.598</b> |

**III. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE STATEMENT OF RESULTS OF BUSINESS OPERATIONS.**

**1. Revenue from sales and provision of services (code VI.1)**

|  | <b>Accumulated from the beginning of the year to the end of the period</b> |                          |
|--|--|--------------------------|
|  | <b>2025</b>  | <b>2024</b>              |
|  | <b>VND</b>   | <b>VND</b>               |
| Transportation, installation, connection and dismantling of marine works services            |  |                          |
| - Self-executed  | 1.413.121.965.097  | 1.084.428.588.568        |
| Labor management according to contractor policy services                                     | 161.171.441.087  | 183.026.754.096          |
| Mechanical repair and maintenance services   | 114.444.204.816  | 84.732.998.174           |
| O&M Management Services - Hire a Contractor  | 17.597.081.259   | 14.827.036.338           |
| Labor supply services  | 2.680.862.000  | 3.563.053.000            |
| Transportation, installation, connection, dismantling of marine works services - contractors | 7.559.737.021  | 56.389.860.485           |
| <b>Total</b>   | <b>1.716.575.291.280</b>   | <b>1.426.968.290.661</b> |

**2. Cost of Services Rendered (code VI.2)**

|  | <b>Accumulated from the beginning of the year to the end of the period</b> |             |
|--|--|-------------|
|  | <b>2025</b>  | <b>2024</b> |
|  | <b>VND</b>   | <b>VND</b>  |



|  |                          |                          |
|--|--------------------------|--------------------------|
| Transportation, installation, connection and dismantling of marine works services            |                          |                          |
| - Self-executed  | 1.361.965.086.895        | 1.032.156.482.235        |
| Labor services under contractor policies   | 154.181.198.286          | 166.334.977.340          |
| Mechanical repair and maintenance services   | 112.125.631.051          | 56.366.897.241           |
| O&M Management Services - Hire a Contractor  | 16.873.921.436           | 14.391.564.399           |
| Labor supply services  | 6.980.499.317            | 79.489.984.946           |
| Transportation, installation, connection, dismantling of marine works services - contractors | 2.362.093.177            | 3.253.987.661            |
| <b>Total</b>   | <b>1.654.488.430.162</b> | <b>1.351.993.893.822</b> |

### 3. Financial Income (code VI.3)

|  | Accumulated from the beginning of the year to the end of the period |                       |
|--|---|-----------------------|
|  | 2025  | 2024                  |
|  | VND   | VND                   |
| Interest on deposits and loans               | 23.999.126.646  | 22.097.492.668        |
| Realized exchange rate difference interest   | 13.000.553.346  | 11.506.608.600        |
| Unrealized exchange rate difference interest | 3.249.300.599   | -                     |
| <b>Total</b>                                 | <b>40.248.980.591</b>   | <b>33.604.101.268</b> |

### 4. Financial expenses (code VI.4)

|                               | Accumulated from the beginning of the year to the end of the period |                      |
|-------------------------------|---|----------------------|
|                               | 2025  | 2024                 |
|                               | VND   | VND                  |
| Realized exchange rate loss   | 1.833.263.739   | 7.147.016.909        |
| Unrealized exchange rate loss | -   | 1.569.577.365        |
| <b>Total</b>                  | <b>1.833.263.739</b>  | <b>8.716.594.274</b> |

### 5. General And Administration expenses (code VI.5)

|   | Accumulated from the beginning of the year to the end of the period |               |
|---|---|---------------|
|   | 2025  | 2024          |
|   | VND   | VND           |
| Outside service expenses                                    | 16.691.564.627  | 9.213.337.856 |
| Staff costs   | 2.231.369.300   | 8.652.675.826 |
| Raw material costs  | 834.103.969   | 705.171.139   |
| Fixed asset depreciation expense                            | 1.171.988.341   | 1.025.617.618 |
| Other expenses  | 3.000.000   | 135.423.524   |
| Contingency expenses/ reimbursement of contingency expenses | 3.781.956.549   | 1.341.836.733 |

|  | <b>Total</b> | <b>24.713.982.786</b>  | <b>21.074.062.696</b>    |
|--|--------------|--|--------------------------|
| <b>6. Other profits (code VI.6)</b>                |              |  |                          |
|  |              | <b>Accumulated from the beginning of the year to the end of the period</b> |                          |
|  |              | <b>2025</b>  | <b>2024</b>              |
|  |              | VND  | VND                      |
| <b>Other income:</b>                               |              |  |                          |
| Rewards and compensation                           |              | 468.730.543  | 502.212.500              |
| Other income                                       |              | 2.908.489.013  | 7.676.199.968            |
| <b>Total</b>                                       |              | <b>3.377.219.556</b>   | <b>8.178.412.468</b>     |
| <b>Other expenses:</b>                             |              |  |                          |
| Fines and compensations                            |              | 759.568.449  | 439.970.587              |
| Other expenses                                     |              | 6.077.795  | -                        |
| <b>Total</b>                                       |              | <b>765.646.244</b>   | <b>439.970.587</b>       |
| <b>Total</b>                                       |              | <b>2.611.573.312</b>   | <b>7.738.441.881</b>     |
| <b>7. Corporate income tax (code VI.7)</b>         |              |  |                          |
|  |              | <b>Accumulated from the beginning of the year to the end of the period</b> |                          |
|  |              | <b>2025</b>  | <b>2024</b>              |
|  |              | VND  | VND                      |
| Net accounting profit before tax                   |              | 75.793.159.588   | 85.681.376.979           |
| Taxable income                                     |              | 69.580.259.595   | 97.064.705.675           |
| Tax Rates  |              | 20%  | 20%                      |
| Current CIT expenses                               |              | 13.916.051.919   | 19.412.941.135           |
| <b>Total</b>                                       |              | <b>13.916.051.919</b>  | <b>19.412.941.135</b>    |
| <b>8. Production and business costs by factors</b> |              |  |                          |
|  |              | <b>Accumulated from the beginning of the year to the end of the period</b> |                          |
|  |              | <b>2025</b>  | <b>2024</b>              |
|  |              | VND  | VND                      |
| Cost of outsourced services                        |              | 1.048.985.060.775  | 877.001.972.227          |
| Labor costs  |              | 350.710.637.514  | 344.466.720.933          |
| Raw material costs                                 |              | 219.687.480.149  | 115.162.861.988          |
| Fixed asset depreciation expense                   |              | 37.979.721.569   | 32.697.135.270           |
| Contingency expenses/(contingency reimbursement)   |              | 19.509.797.364   | 1.341.836.733            |
| Other monetary expenses                            |              | 4.936.724.485  | 3.242.335.406            |
| <b>Total</b>                                       |              | <b>1.681.809.421.856</b>   | <b>1.373.912.862.557</b> |

Note: Factorial production and business expenses are derived from cost of capital, management and selling costs



#### IV. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE CASH FLOW STATEMENT

Expenses for procurement, construction of fixed assets and unfinished capital construction in the period do not include the amount: 16,530,025,083 VND (previous period: 8,230,278,233 VND), due to the amount of unpaid money to suppliers. So, the respective amounts have been adjusted on the change in accounts payable.

Deposit interest income in the period excluding VND 4,746,005,753 (previous period: VND 13,449,669,053) is income from deposit interest arising in the year but has not been received. Therefore, a corresponding amount has been adjusted on the change in accounts receivable

#### V. OTHER INFORMATION

##### 1. Related party transactions.

The primary transactions with related parties incurred in the year are:

|                  | Accumulated from the beginning of the year to the end of the period |                        |
|------------------|---|------------------------|
|                  | 2025  | 2024                   |
|                  | VND   | VND                    |
| <b>Revenue</b>   |   |                        |
| PTSC AP          | 245.454.533.909   | -                      |
| PTSC             | 85.983.574.160  | 134.475.509.468        |
| PTSC M&C         | 13.751.035.164  | 20.599.129.551         |
| PTSC Supply Base | (68.880.000)  | 2.934.675.325          |
| PTSC Marine      | 20.967.570  | 1.722.775.736          |
| <b>Total</b>     | <b>345.141.230.803</b>  | <b>159.732.090.080</b> |

##### 1. Related party transactions (continued)

|                  | Accumulated from the beginning of the year to the end of the period |                       |
|------------------|---|-----------------------|
|                  | 2025  | 2024                  |
|                  | VND   | VND                   |
| <b>Purchases</b> |   |                       |
| PTSC Hotel       | 11.832.710.797  | 7.321.858.040         |
| PTSC Supply Base | 15.085.432.267  | 12.412.163.526        |
| PTSC Marine      | 1.453.973.100   | 15.385.715.136        |
| PV SHIPYARD      | 635.876.400   | 2.742.905.208         |
| PTSC             | 652.002.500   | -                     |
| PTSC M&C         | -   | 80.220.000            |
| <b>Total</b>     | <b>29.659.995.064</b>   | <b>37.942.861.910</b> |

Year end balances with related parties:

PETROVIETNAM TECHNICAL SERVICES CORPORATION  
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FINANCIAL STATEMENT FOR QUARTER 3 OF THE FINANCIAL YEAR ENDING ON DECEMBER 31, 2025  
Explanation of the Second Quarter Financial Statements for Fiscal Year 2025 (continued)

|   | 30/09/2025            | 31/12/2024             |
|---|-----------------------|------------------------|
|   | VND                   | VND                    |
| <b>Short-term trade accounts receivable</b>       |                       |                        |
| PTSC  | 51.000.432.748        | 97.617.298.711         |
| PTSC M&C  | 19.411.743.062        | 27.492.389.946         |
| PTSC Supply Base                                  | 5.509.969.121         | 11.562.191.849         |
| PTSC Quang Ngai                                   | 3.184.799.191         | 3.184.799.191          |
| PTSC Thanh Hoa                                    | 3.170.512.206         | 2.683.374.923          |
| PTSC Long Phu                                     | 467.197.119           | 467.197.119            |
| PTSC Marine                                       | 22.644.976            | -                      |
| <b>Total</b>                                      | <b>82.767.298.423</b> | <b>143.007.251.739</b> |
| <b>Other short-term trade accounts receivable</b> |                       |                        |
| PTSC M&C  | 8.936.832.374         | -                      |
| PTSC  | 7.511.497.652         | -                      |
| PV SHIPYARD                                       | 5.698.145.280         | 5.698.145.280          |
| PTSC supply base                                  | -                     | 487.137.283            |
| <b>Total</b>                                      | <b>22.146.475.306</b> | <b>6.185.282.563</b>   |
| <b>Advances from customers</b>                    |                       |                        |
| PTSC Long Phu                                     | 11.096.429.662        | 11.096.429.662         |
| PTSC  | -                     | 12.333.903.307         |
| <b>Total</b>                                      | <b>11.096.429.662</b> | <b>23.430.332.969</b>  |
| <b>Short-term trade accounts payable</b>          |                       |                        |
| PTSC Supply Base                                  | 12.657.114.670        | 8.389.199.094          |
| PTSC Hotel  | 1.526.288.894         | 1.130.510.422          |
| PTSC SHIPYARD                                     | 5.144.169.003         | 4.457.012.643          |
| PTSC Long Phu                                     | 2.161.376.607         | 2.161.376.607          |
| PTSC Da Nang                                      | 43.085.000            | 43.085.000             |
| PTSC G&S  | -                     | 17.798.437.260         |
| <b>Total</b>                                      | <b>21.532.034.174</b> | <b>33.979.621.026</b>  |

**1. Related party transactions (continued)**

The incomes of the Board of Directors and the Board of Management are enjoyed in the year as follows:

|                                    | Accumulated from the beginning of the year to the end of the period |               |
|------------------------------------|---|---------------|
|                                    | 2025  | 2024          |
|                                    | VND   | VND           |
| Salary, bonuses and other benefits | 6.655.846.950   | 5.060.320.000 |



**VI. Another problem.**

The Company is in dispute with MISC Offshore Floating Terminals (L) Limited ("MOFT") arising out of the execution of Contract No. C-MOFT-OBUSSE-CTM-2024-0002 in relation to the FSO Benchamas/FPSO BUK project. Specifically, MOFT unilaterally terminated this contract early on July 31, 2024 but did not pay the Company for the completed work as well as the costs incurred as a result of the unilateral termination of the contract. In 2025, the Company has filed a lawsuit against MOFT in the Supreme Court of Singapore to claim payment for some of the work that has been carried out but has not been accepted upon the early termination of the contract.

At the time of making the financial statements in the middle of this year, the two parties are still in the process of working with the Court to clarify the obligations (if any) of the two parties.

**VII. Some indicators to assess the general financial status and business performance of the enterprise**

| Items  | Unit  | 2025   | 2024   |
|--|-------|--------|--------|
| <b>Asset structure and capital structure</b> |       |        |        |
| <b>Asset Structure</b>                       |       |        |        |
| Short-term assets/Total assets               | %     | 88,88% | 88,44% |
| Long-Term Assets/Total Assets                | %     | 11,12% | 11,56% |
| <b>Structure of capital sources</b>          |       |        |        |
| Liabilities/Total Capital                    | %     | 58,75% | 53,28% |
| Equity/Total Capital                         | %     | 41,25% | 46,72% |
| <b>Solvency</b>                              |       |        |        |
| Current Solvency                             |       |        |        |
|  | Times | 1,67   | 1,80   |
| Fast Payment Capabilities                    |       |        |        |
|  | Times | 1,63   | 1,76   |
| <b>Profitability</b>                         |       |        |        |
| <b>Return on Revenue</b>                     |       |        |        |
| Pre-tax profit margin on revenue             | %     | 4,42%  | 6,00%  |
| After-tax profit margin on revenue           | %     | 3,53%  | 4,79%  |
| <b>Return on total assets</b>                |       |        |        |
| Pre-tax profit margin on total assets        | %     | 3,70%  | 4,88%  |
| <b>Profit after tax on equity</b>            | %     | 7,16%  | 8,34%  |


Ho Chi Minh City, October 17<sup>th</sup> 2025

Prepared



**Dinh Thi Thuy**

Chief Accountant



**Hoang Van Duy**

Director



**Vu Dinh Cao Son**