

VIETNAM NATIONAL  
INDUSTRY - ENERGY GROUP  
**PETROVIETNAM CHEMICAL AND SERVICES  
CORPORATION**

Number: 1128/PVChem-TCKH  
Re: Explanation of profit after tax difference  
Financial Statements Quarter III/2025

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

Hanoi, October 29<sup>th</sup>, 2025

To: Hanoi Stock Exchange

PetroVietnam Chemical and Services Corporation (PVChem), stock code: PVC, would like to provide the following explanation regarding the differences in Net Profit After Corporate Income Tax in the Q3/2025 Financial Statements:

**1. Separate Financial Statements**

Net profit after corporate income tax for Q3/2025 decreased by VND 560,307,958, equivalent to a 66.83% decline compared to Q3/2024.

**Reason:** During the period, financial income decreased compared to the same period last year (down by VND 1,292,222,861, or 12.66%), while financial expenses increased by VND 2,031,057,220, mainly due to a significant rise in interest expenses. These factors led to a decline in the Parent Company's profit after tax compared to the same period last year, although net revenue from sales and service provision increased.

**2. Consolidated Financial Statements**

Net profit after corporate income tax for Q3/2025 increased by VND 15,675,635,701, approximately 25 times higher than that of Q3/2024.


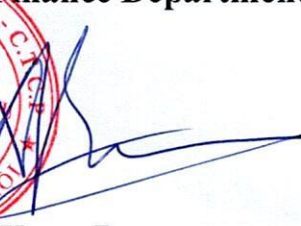
**Reason:** Revenue from sales and service provision in Q3/2025 increased by VND 761,499,890,414, equivalent to a 101.56% growth compared to Q3/2024. In particular, the drilling fluid supply and production chemicals business segments—which are high-margin activities of the subsidiaries—experienced strong growth. As a result, the consolidated profit after tax for Q3/2025 increased significantly compared to Q3/2024.

Respectfully submitted!

**Recipient:**

- As above;
- Board of Directors (e-copy for report);
- General Director (e-copy for report);
- Deputy General Director BT.Ngoc (e-copy for report);
- Authorized person to disclose information (to disclose information);
- F&P Dep (e-copy);
- Save: document.

**On behalf of the General Director  
Signed for the Chief Accountant  
Deputy Head of Finance Department**

  
  
**Nguyen Xuan Bang**