



PETROVIETNAM TECHNICAL SERVICES CORPORATION
SAO MAI – BEN DINH
PETROLEUM INVESTMENT JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

QUARTER 4, 2025

Tax Identification Number: 3500794814

Address: No. 65A3, 30/4 Street, Rach Dua Ward, Ho Chi Minh City, Viet Nam

BALANCE SHEET
As at December 31, 2025

Indicators	Code	Notes	End of period 31/12/2025	Beginning of year 01/01/2025
ASSETS				
A. Current Assets (100=110+120+130+140+150)	100		504.608.723.564	486.102.693.188
I. Cash and Cash Equivalents	110		183.360.249.795	40.812.328.907
1. Cash	111		23.360.249.795	40.812.328.907
2. Cash Equivalents	112		160.000.000.000	-
II. Short-term Financial Investments	120		37.000.000.000	307.000.000.000
1. Trading Securities	121		-	-
2. Provision for Devaluation of Trading Securities (*) (2)	122		-	-
3. Investments Held to Maturity	123		37.000.000.000	307.000.000.000
III. Short-term Receivables	130		202.261.200.447	96.308.078.909
1. Receivables from Customers	131		53.348.831.467	59.297.916.430
2. Short-term Advances to Suppliers	132		94.481.463.795	8.674.631.861
3. Short-term Receivables from Internal Transactions	133		-	-
4. Receivables under Construction Contracts	134		-	-
5. Short-term Loans Receivable	135		-	-
6. Other Short-term Receivables	136		67.962.823.915	41.867.449.348
7. Provision for Doubtful Short-term Receivables (*)	137		(13.531.918.730)	(13.531.918.730)
8. Pending Asset Shortfall	139		-	-
IV. Inventories	140		71.232.597.833	39.695.892.095
1. Inventories	141		71.232.597.833	39.695.892.095
2. Provision for Inventory Devaluation (*)	149		-	-
V. Other Current Assets	150		10.754.675.489	2.286.393.277
1. Short-term Prepaid Expenses	151		733.031.598	311.264.398
2. Deductible VAT	152		10.021.643.891	1.649.271.810
3. Taxes and Other Receivables from the State	153		-	325.857.069
4. Repurchase Agreements for Government Bonds	154		-	-
5. Other Short-term Assets	155		-	-
B. Non-current Assets (200=210+220+240+250+260)	200		345.938.071.267	319.288.324.069
I. Long-term Receivables	210		15.000.000	3.000.000
1. Long-term Receivables from Customers	211		-	-
2. Long-term Advances to Suppliers	212		-	-
3. Capital in Subsidiaries	213		-	-
4. Long-term Receivables from Internal Transactions	214		-	-
5. Long-term Loans Receivable	215		-	-
6. Other Long-term Receivables	216		15.000.000	3.000.000
7. Provision for Doubtful Long-term Receivables (*)	219		-	-
II. Fixed Assets	220		132.565.595.133	63.941.359.775
1. Tangible Fixed Assets	221		132.565.595.133	63.941.359.775
- Original Cost	222		194.078.305.674	119.377.606.365
- Accumulated Depreciation (*)	223		(61.512.710.541)	(55.436.246.590)
2. Finance Leased Assets	224		-	-

- Original Cost	225	-	-
- Accumulated Depreciation (*)	226	-	-
3. Intangible Fixed Assets	227	-	-
- Original Cost	228	53.372.880	53.372.880
- Accumulated Depreciation (*)	229	(53.372.880)	(53.372.880)
III. Investment Property	230	154.924.417.203	159.659.689.059
- Original Cost	231	229.280.786.454	229.280.786.454
- Accumulated Depreciation	232	(74.356.369.251)	(69.621.097.395)
IV. Long-term Work in Progress	240	54.311.897.749	92.884.192.634
1. Long-term Production and Business Costs in Progress	241	-	-
2. Long-term Construction in Progress	242	54.311.897.749	92.884.192.634
V. Long-term Financial Investments	250	-	-
1. Investments in Subsidiaries	251	-	-
2. Investments in Associates and Joint Ventures	252	-	-
3. Equity Investments in Other Entities	253	-	-
4. Provision for Long-term Financial Investments (*)	254	-	-
5. Investments Held to Maturity	255	-	-
VI. Other Long-term Assets	260	4.121.161.182	2.800.082.601
1. Long-term Prepaid Expenses	261	4.121.161.182	2.800.082.601
2. Deferred Income Tax Assets	262	-	-
3. Long-term Spare Parts, Supplies, and Equipment	263	-	-
4. Other Long-term Assets	268	-	-
5. Goodwill	269	-	-
Total Assets (270=100+200)	270	850.546.794.831	805.391.017.257
LIABILITIES			
C. Liabilities (300=310+330)	300	289.532.293.753	245.869.081.514
I. Current Liabilities	310	110.478.400.226	62.490.784.343
1. Short-term Payables to Suppliers	311	64.843.638.601	4.503.216.016
2. Advances from Customers	312	5.789.278.750	-
3. Taxes and Payables to the State	313	1.121.932.344	312.449.721
4. Short-term Payables to Employees	314	6.872.548.146	3.959.008.238
5. Short-term Accrued Expenses	315	10.492.909.390	42.216.246.223
6. Short-term Payables from Internal Transactions	316	-	-
7. Payables under Construction Contracts	317	-	-
8. Short-term Unearned Revenues	318	16.672.453.004	6.862.199.784
9. Other Short-term Payables	319	4.050.598.525	3.951.257.675
10. Short-term Borrowings and Finance Leases	320	-	-
11. Short-term Provisions	321	-	-
12. Welfare and Reward Funds	322	635.041.466	686.406.686
13. Price Stabilization Fund	323	-	-
14. Repurchase Agreements for Government Bonds	324	-	-
II. Long-term Liabilities	330	179.053.893.527	183.378.297.171
1. Long-term Payables to Suppliers	331	-	-
2. Advances from Customers	332	-	-
3. Long-term Accrued Expenses	333	-	7.795.780
4. Long-term Payables from Internal Transactions	334	-	-
5. Long-term Internal Payables	335	-	-
6. Long-term Unearned Revenues	336	165.052.964.576	170.256.764.360
7. Other Long-term Payables	337	-	-

8. Long-term Borrowings and Finance Leases	338	-	-
9. Convertible Bonds	339	-	-
10. Preferred Shares	340	-	-
11. Deferred Income Tax Liabilities	341	13.924.738.475	13.037.546.555
12. Long-term Provisions	342	-	-
13. Science and Technology Development Fund	343	76.190.476	76.190.476
D. Equity (400=410+430)	400	561.014.501.078	559.521.935.743
I. Owner's Equity	410	561.014.501.078	559.521.935.743
1. Contributed Capital	411	500.000.000.000	500.000.000.000
- Voting Ordinary Shares	411A	500.000.000.000	500.000.000.000
- Preferred Shares	411B	-	-
2. Share Premium	412	-	-
3. Convertible Bonds Option	413	-	-
4. Other Owner's Equity	414	-	-
5. Treasury Shares (*)	415	-	-
6. Asset Revaluation Reserve	416	-	-
7. Foreign Exchange Difference	417	-	-
8. Development Investment Fund	418	44.351.392.969	44.351.392.969
9. Corporate Restructuring Support Fund	419	-	-
10. Other Equity Funds	420	-	-
11. Undistributed Profit after Tax	421	16.663.108.109	15.170.542.774
- Accumulated Undistributed Profit up to Last Period	421A	15.056.049.794	14.407.256.242
- Undistributed Profit for This Period	421B	1.607.058.315	763.286.532
12. Basic Construction Investment Fund	422	-	-
13. Non-controlling Interests	429	-	-
II. Other Funds and Reserves	430	-	-
1. Funds	431	-	-
2. Funds Formed from Fixed Assets	432	-	-
Total Liabilities and Equity (440=300+400)	440	850.546.794.831	805.391.017.257
Off-balance Sheet Items			
1. Leased Assets			
2. Consigned Materials and Goods			
3. Goods for Sale under Consignment and Agency			
4. Bad Debts Written Off			
5. Foreign Currencies			
- USD :			
- EUR :			
6. Budget Estimates for Projects and Programs			

Prepared by



Dương Công Thành

Chief
Accountant



Phạm Thị Hương Giang

Director



Nguyễn Thanh Hai
DIRECTOR

STATEMENT OF INCOME

From October 1, 2025 to December 31, 2025

Indicator	Code	Notes	This Quarter 2025		Cumulative from the Beginning of the Year to the End of This Quarter	
			2025	2024	2025	2024
1. Revenue from goods sold and services provided	01		74.517.564.175	21.634.067.525	208.807.105.108	115.277.063.141
2. Deductions from revenue	02		-	-	-	-
3. Net revenue from goods sold and services provided	10		74.517.564.175	21.634.067.525	208.807.105.108	115.277.063.141
4. Cost of goods sold	11		66.455.951.624	18.612.208.943	182.711.575.153	104.663.571.617
5. Gross profit from goods sold and services provided	20		8.061.612.551	3.021.858.582	26.095.529.955	10.613.491.524
6. Financial income	21		2.482.498.281	3.797.674.962	12.231.530.029	16.377.975.483
7. Financial expenses	22		35.700	21.508.020	49.825.617	843.837.488
- Including: Interest expenses	23		-	4.594.643	19.726.027	4.594.643
8. Share of profit/loss in joint ventures and associates	24		-	-	-	-
9. Selling expenses	25		48.537.035	145.611.027	485.370.116	582.444.108
10. General and administrative expenses	26		8.830.163.067	8.396.383.036	25.847.161.730	25.670.700.194
11. Net profit from operating activities	30		1.665.375.030	(1.743.968.539)	11.944.702.521	(105.514.783)
12. Other income	31		5.046.750	60	1.171.809.364	3.991.552.114
13. Other expenses	32		3.500.000	(146.286)	9.302.367.532	2.235.558.879
14. Other profit (40=31-32)	40		1.546.750	146.346	(8.130.558.168)	1.755.993.235
15. Total accounting profit before tax	50		1.666.921.780	(1.743.822.193)	3.814.144.353	1.650.478.452
16. Current corporate income tax expense	51		1.319.894.118	-	1.319.894.118	-
17. Deferred corporate income tax expense	52		221.797.980	221.797.980	887.191.920	887.191.920
18. Net profit after corporate income tax	60		125.229.682	(1.965.620.173)	1.607.058.315	763.286.532
18.1 Net profit after tax attributable to minority shareholders			-	-	-	-
18.2 Net profit after tax attributable to parent company shareholders			-	-	-	-
19. Basic earnings per share	70		3	(39)	32	15
20. Diluted earnings per share	71		3	(39)	32	15

Prepared by



Dương Công Thành

Chief Accountant



Phạm Thị Hương Giang

Director


 Nguyễn Thanh Hai
 DIRECTOR

CASH FLOW STATEMENT

From 01/01/2025 to 31/12/2025

Item	Code	Notes	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
I. Cash flow from operating activities				
1. Cash receipts from sales, provision of services and other revenues	01		234.827.762.642	170.310.616.890
2. Cash payments to suppliers of goods and services	02		(222.090.873.854)	(158.202.206.830)
3. Cash payments to employees	03		(19.643.682.358)	(25.206.963.912)
4. Cash payments for interest	04		(19.726.027)	(4.594.643)
5. Cash payments for corporate income tax	05		-	(100.000.000)
6. Other cash receipts from operating activities	06		33.650.906.652	1.949.860.611
7. Other cash payments for production and business activities	07		(14.637.334.324)	(20.676.780.475)
Net cash flow from operating activities	20		12.087.052.731	(31.930.068.359)
II. Cash flow from investing activities				
1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21		(153.869.654.329)	(16.704.317.495)
2. Cash received from the sale/transfer of fixed assets and other long-term assets	22			
3. Cash spent on lending and purchasing debt instruments of other entities	23		(293.000.000.000)	(453.000.000.000)
4. Cash recovered from lending and reselling debt instruments of other entities	24		488.594.104.945	493.000.000.000
5. Cash spent on investing and contributing capital to other entities	25			
6. Cash recovered from investing and contributing capital to other entities	26			
7. Cash received from interest on loans, dividends and profits distributed	27		13.736.420.741	16.420.336.149
Net cash flow from investing activities	30		130.460.871.357	39.716.018.654
III. Cash flow from financing activities				
1. Cash received from issuing shares, receiving capital contributions from owners	31		-	-
2. Cash paid for capital contributions to owners, buying back shares of the issued enterprise	32		-	-
3. Cash received from short-term and long-term loans	33		12.000.000.000	4.791.556.000
4. Cash paid for principal repayment	34		(12.000.000.000)	(4.791.556.000)
5. Cash paid for financial leasing debts	35		-	-
6. Dividends and profits paid to owners	36		-	-
7. Cash received from capital contributions of non-controlling shareholders	37		-	-
Net cash flow from financing activities	40		0	0
Net cash flow during the period (50=20+30+40)	50		142.547.924.088	7.785.950.295
Cash and cash equivalents at the beginning of the period	60		40.812.328.907	33.033.923.641
Impact of changes in foreign exchange rates	61		(3.200)	(7.545.029)
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		183.360.249.795	40.812.328.907

Prepared by



Dương Công Thành

Chief
Accountant


Phạm Thị Hương Giang

Director



Nguyễn Thanh Hải
DIRECTOR

NOTES TO FINANCIAL STATEMENTS

From 01/01/2025 to 31/12/2025

I. Characteristics of the company's operations

1. Form of capital ownership

Sao Mai - Ben Dinh Petroleum Investment Joint Stock Company (hereinafter referred to as "the Company") was established and operates in Vietnam in the form of a joint stock company under Investment Certificate No. 49121000147 dated September 27, 2012 and the first change on October 27, 2016 issued by the People's Committee of Ba Ria - Vung Tau province. According to the first Business Registration Certificate No. 4903000636 dated May 7, 2007 and the 12th change No. 3500794814 dated April 28, 2025.

As of December 31, 2025, the Company's charter capital is VND 500,000,000,000, divided into 50,000,000 common shares, each with a par value of VND 10,000. The Company's shares are listed on Upcom with the stock code PSB.

The total number of employees of the Company as of December 31, 2025 is 71 (December 31, 2024 is 68).

2. Scope of business:

The fields of operation, products and services, and goods provided to the market are detailed in the Company's business license.

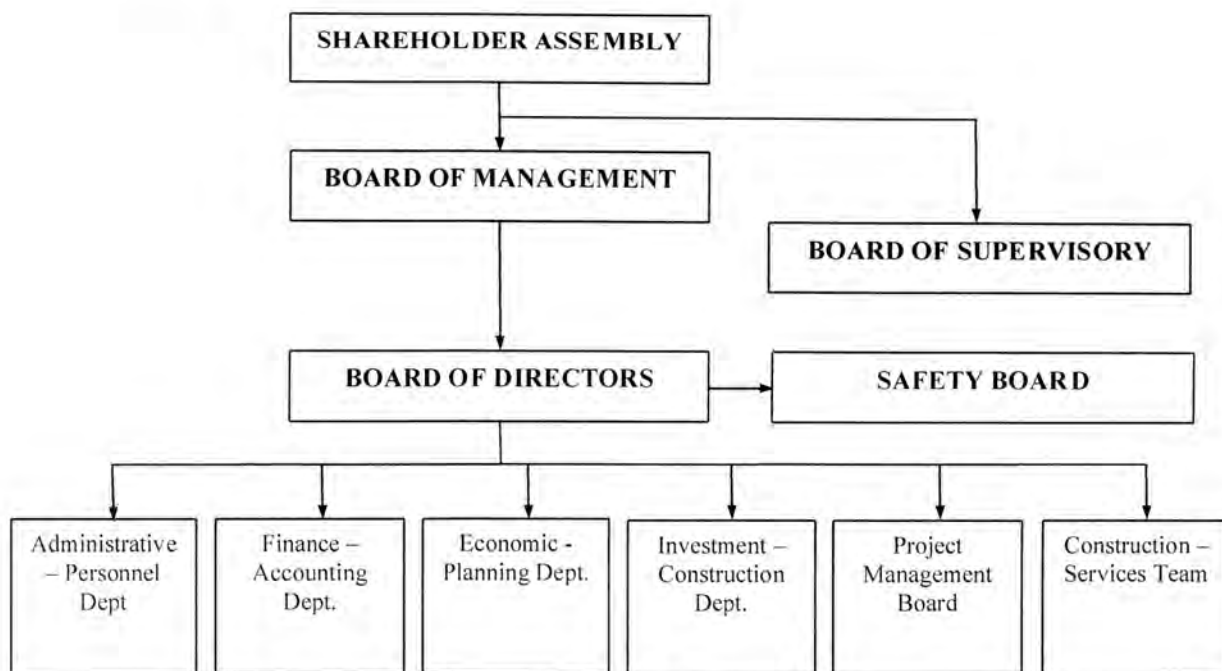
3. Main business lines and activities

- Operation of Sao Mai-Ben Dinh container port complex and economic zone; Warehouse leasing.
- Building and repairing ships, floating vehicles; Assembling drilling rigs and floating structures for the oil and gas industry; Manufacturing, repairing and leasing containers; Buying and selling machinery and equipment for the oil and gas and maritime industries;
- Construction of works serving the oil and gas industry, warehouses for storing oil and gas products, oil - gas - fuel pipelines; Construction of civil and industrial engineering works; Construction of water supply and drainage pipelines; Construction of construction structures; Construction of electrical works up to 35KV; Construction of underground and underwater works; Construction of all kinds of houses;
- Buying and selling machinery and equipment for the Oil and Gas and Maritime industries;
- Transport business by sea and inland waterways; Trading in fertilizers, construction materials, chemicals (except for highly toxic and banned chemicals, chemicals used in industry);
- Wholesale of silk, fiber, textile yarn; wholesale of cotton fiber raw materials, dyes; Wholesale of packaging materials and packaging for the textile industry; Wholesale of asphalt and chemical raw materials, additives for asphalt production; Wholesale of plastics in primary form: Polypropylene resins and other related products;
- Leasing of means of transport, warehouses; transporting goods by road; Transporting crude oil and petrochemical products; Shipping agency services;
- Labor leasing.

4. Normal production and business cycle

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

5. Company organization chart:



II. Accounting period, currency used in accounting:

1. Accounting period

The Company's fiscal year begins on January 1 and ends on December 31.

2. Currency used in accounting:

Financial statements are presented in Vietnamese Dong (VND)

III. Applicable accounting standards and regimes:

The Company applies the enterprise accounting regime according to Circular 200/2014/TT-BTC issued on December 22, 2014 and Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

The financial statements are presented in Vietnamese Dong (VND), under the historical cost principle and in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and relevant current regulations in Vietnam.

IV. Summary of significant accounting policies:

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

Types of exchange rates applied in accounting

The Company applies exchange rates according to the guidance of Circular No. 200/2014-TT BTC dated December 22, 2014 and Circular No. 53/2016/TT-BTC dated March 21, 2016.

Accounting estimates

The preparation of financial statements in accordance with Vietnamese accounting standards, accounting regimes for 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 date of the financial statements as well as the reported figures on revenues and expenses during the financial year. Although accounting estimates are made with all the knowledge of the Board of Directors, the actual figures that arise may differ from the estimates and assumptions made.

1. Financial instruments

Initial notes

Financial assets: At the date of initial recognition, financial assets are recorded at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. The Company's financial assets include cash and cash equivalents, short-term financial investments, trade receivables, other receivables, deposits and other long-term investments.

Financial liabilities: On the date of initial recognition, financial liabilities are recorded at cost less transaction costs directly attributable to the issuance of such financial liabilities. The Company's financial liabilities include trade payables and accrued expenses.

Re-evaluate after initial recording

Currently, there are no regulations on revaluation of financial instruments after initial recognition.

2. Cash and cash equivalents

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

3. Principles of accounting for financial investments

Held-to-maturity investments: include investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments are mainly term bank deposits with the purpose of earning periodic interest.

Held-to-maturity investments are recognized on the acquisition date and initially measured at cost. Interest income from investments held to maturity after the acquisition date is recognized in the Income Statement on an accrual basis.

Provision for doubtful debts of investments held to maturity is made in accordance with current accounting regulations.

4. Provision for doubtful debts

Provision for doubtful debts is made for receivables that are overdue for six months or more, or receivables that the debtor is unlikely to be able to pay due to liquidation, bankruptcy or similar difficulties, based on the provisions in Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on August 8, 2019 and Circular No. 24/2022/TT-BTC dated April 7, 2022 of the Ministry of Finance.

5. Inventory

Inventories are stated at cost. Where the net realizable value is lower than the cost price, the net realizable value shall be used. The cost of inventories comprises direct materials, direct labour and, where applicable, those overheads incurred in bringing the inventories to their present location and condition.

Cost of inventories is determined using the weighted average method. Net realizable value is determined as the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

The Company's inventories mainly consist of work in progress related to projects and costs incurred related to project management consulting services.

Provision for inventory devaluation is made for obsolete, substandard inventories and when the book value of inventories is higher than net realizable value at the balance sheet date.

6. Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

The initial cost of tangible fixed assets comprises the purchase price and any costs directly attributable to bringing the asset to working condition for its intended use.

Tangible fixed assets are depreciated according to Circular 45/2013-TT-BTC dated April 25, 2013 issued by the Ministry of Finance, effective from June 10, 2013.

Depreciation is calculated using the straight-line method over the estimated useful life, as follows:

	Year
Houses, buildings	6-40
Machinery & Equipment	7-15
Means of transport	7
Office equipment	3
Other tangible assets	5-10

7. Assets lease

A lease is classified as an operating lease when the lessor retains a significant portion of the rewards and is subject to the risks of ownership of the asset. Operating lease expenses are recognised in the income statement on a straight-line basis over the lease term. Consideration received or receivable as an incentive to enter into an operating lease is also recognised on a straight-line basis over the lease term.

Operating lease revenue is recognised on a straight-line basis over the lease term. Initial direct costs incurred in negotiating an operating lease are recognised as part of the carrying amount of the leased asset and are also recognised on a straight-line basis over the lease term.

8. Intangible fixed assets and depreciation

Intangible fixed assets represent accounting software and are stated at cost less accumulated amortization. Accounting software is amortized using the straight-line method over 05 years.

9. Cost of unfinished basic construction

Assets in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

10. Real estate investment

Investment properties comprise infrastructures held by the Company to earn rental income or for capital appreciation and are stated at cost less accumulated depreciation. The cost of purchased investment properties comprises the purchase price and directly attributable costs such as legal fees, property transfer taxes and other transaction costs. The cost of self-constructed investment properties is the final settlement value of the construction or directly attributable costs of the investment properties.

Investment properties are depreciated using the straight-line method over the lease term.

11. Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods.

Long-term prepaid expenses include the value of tools, supplies, and small components issued for use and are considered to be capable of providing future economic benefits to the Company for a period of 01 year or more. These expenses are capitalized as prepayments and allocated to the Income Statement, using the straight-line method in accordance with current accounting regulations.

12. Provisions for payables

Provisions 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. Provisions are measured based on management estimate of the expenditure required to settle the obligation at the balance sheet date.

13. Revenue recognition

Sales revenue is recognized when all five (5) following conditions are satisfied:

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- (c) Revenue is measured with relative certainty;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) Identify the costs associated with a sales transaction.

Revenue from a transaction involving the rendering of services is recognised when the outcome of the transaction can be measured reliably. Where a transaction involving the rendering of services is spread over several periods, revenue is recognised in each period based on the results of the stage of completion of the work at the balance sheet date of that period. The outcome of a transaction involving the rendering of services is recognised when all four (4) of the following conditions are met:

- (a) Revenue is measured with relative certainty;
- (b) It is possible to obtain economic benefits from the transaction of providing that service;
- (c) Determine the stage of completion of the work at the balance sheet date; and
- (d) Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

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

Interest from financial investments is recognized when the Company is entitled to receive interest.

14. Construction contract

When the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the end of the reporting period, measured as a proportion of the estimated total contract costs incurred for work performed to date, except where this proportion is not representative of the stage of completion. This may include additional costs, compensation and performance bonuses as agreed with the customer.

When the outcome of a contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred that are likely to be recoverable.

15. Foreign currency

The Company applies the treatment of exchange rate differences according to the guidance of Vietnamese Accounting Standard No. 10 (VAS 10) "Effects of changes in exchange rates". Accordingly, transactions arising in foreign currencies are converted at the exchange rate on the date of the transaction. Exchange rate differences arising from these transactions are recorded in the income statement.

The balances of cash assets and receivables and payables denominated in foreign currencies at the balance sheet date are translated at the exchange rate on that date and treated as follows:

Exchange rate differences arising from revaluation of cash, short-term receivables and short-term payables in foreign currencies at the end of the accounting period after offsetting the increase and decrease, the remaining difference is included in financial income or financial expenses in the period.

16. Borrowing costs

Borrowing costs directly related to the purchase, construction or production of fixed assets for the period before they are put into use or business are added to the original cost of fixed assets (capitalized), borrowing costs incurred after the assets have been put into use or business are recorded as expenses in the period.

All other borrowing costs are recognized in the Income Statement when incurred.

17. Tax

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

The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other periods (including losses carried forward, if any) and it further excludes items that are not taxable or deductible.

Deferred income tax is calculated on the differences between the carrying amount and the tax base of assets or liabilities in the financial statements and is recorded under the balance sheet method.

Deferred tax liabilities should be recognized for all temporary differences while deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be used.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled. Deferred tax is recognised in the income statement, except when it relates to items recognised directly in equity, in which case the deferred tax is also recognised in equity.

Deferred 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 corporate income tax payable and deferred 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 authority.

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

V. Additional information for the indicators presented on the balance sheet and income statement

1. Cash and cash equivalents

	31/12/2025	01/01/2025
	VND	VND
Cash	23.360.249.795	109.214.080
Non-term bank deposits	160.000.000.000	40.703.114.827
Cash equivalents	-	-
Total	183.360.249.795	40.812.328.907

2. Short-term financial investments

Held to maturity investment: short term

	31/12/2025	01/01/2025
	VND	VND
Term deposit	37.000.000.000	307.000.000.000
Total	37.000.000.000	307.000.000.000

3. Customer receivables:

a. Short-term trade receivables

	31/12/2025	01/01/2025
	<u>VND</u>	<u>VND</u>
PetroVietnam Technical Services Corporation (PTSC)	5.449.591.020	14.339.096.775
Công ty TNHH đóng tàu và cơ khí Hàng Hải Sài Gòn	13.531.918.730	13.531.918.730
Liên doanh Việt - Nga VIETSOVPETRO	15.009.814.070	26.341.034.185
PVShipyards Petroleum Rig Manufacturing Joint Stock Co.	2.667.557.364	164.856.710
Petroleum Equipment Assembly and Metal Structure JS Co. (PVC-MS)	1.797.993.702	3.548.587.589
PTSC Mechanical & Construction (PTSC M&C)	14.277.569.898	829.232.358
Công ty TNHH Xây dựng An Lạc	443.944.005	-
Other company	170.442.678	543.190.083
Total	<u>53.348.831.467</u>	<u>59.297.916.430</u>

b. Receivables from customers who are related parties

	31/12/2025	01/01/2025
	<u>VND</u>	<u>VND</u>
PTSC Mechanical & Construction (PTSC M&C)	14.277.569.898	829.232.358
PVShipyards Petroleum Rig Manufacturing Joint Stock Co.	2.667.557.364	164.856.710
PetroVietnam Technical Services Corporation (PTSC)	5.449.591.020	14.339.096.775
Total	<u>22.394.718.282</u>	<u>15.333.185.843</u>

4. Short-term prepayment to seller

	31/12/2025	01/01/2025
	<u>VND</u>	<u>VND</u>

	Công ty Cổ phần Đầu tư và Xây dựng VINA E & C	44.690.307.214	5.759.580.756
	Công ty TNHH Xây dựng An Lạc		2.510.451.426
	Công ty TNHH Hạ Tầng Xây dựng Đại Nam	32.103.611.076	
	Công ty Cổ phần Xây dựng Kỹ thuật BMC	9.167.777.813	
	Other company	8.519.767.692	404.599.679
	Total	94.481.463.795	8.674.631.861
5.	Other receivables		
a.	Short term		
		31/12/2025	01/01/2025
		<u>VND</u>	<u>VND</u>
	Land rent	62.130.328.865	-
	Receivable from PV Shipyard Company for land rent	-	22.995.202.096
	Receivable from PVC-MS Company for land rent	1.209.527.082	13.304.797.902
	Interest receivable from term bank deposits	1.536.610.961	3.731.123.288
	Revenue provision	3.019.892.887	1.555.413.809
	Other receivables	45.397.117	9.012.462
	Must collect social insurance, health insurance, unemployment insurance	21.067.003	124.258.176
	Bet, deposit	-	-
	Advance payment	-	142.682.000
	Total	67.962.823.915	41.867.449.348
b.	Long term		
		31/12/2025	01/01/2025
		<u>VND</u>	<u>VND</u>
	Bet, deposit	15.000.000	3.000.000
	Total	15.000.000	3.000.000
6.	Bad debt		
		31/12/2025	01/01/2025
		<u>VND</u>	<u>VND</u>
	Công ty TNHH Đóng tàu và Cơ khí Hàng hải Sài Gòn	13.531.918.730	13.531.918.730
	Total	13.531.918.730	13.531.918.730
7.	Inventory		
		31/12/2025	01/01/2025
		<u>VND</u>	<u>VND</u>
	Goods in transit	55.452.600.000	-
	Raw materials	-	-
	Goods	130.027.466	39.695.892.095
	Goods for sale	-	-
	Cost of production and unfinished business	15.649.970.367	-

Total **71.232.597.833** **39.695.892.095**

8. Long-term unfinished assets

Cost of unfinished construction

	31/12/2025	01/01/2025
	<u>VND</u>	<u>VND</u>
Construction of Sao Mai - Ben Dinh Base	37.936.301.419	38.611.148.885
Construction of 35 ha Area (Sao Mai - Ben Dinh)	3.566.009.572	41.465.356.991
HM Relocation and installation of existing factory belonging to PVC-MS (Connecting from PV Shipyard to PVC-MS land)	12.725.868.576	12.725.868.576
Other projects	81.818.182	81.818.182
Investment in purchasing fixed assets	-	-
Total	54.311.897.749	92.884.192.634

9. Tangible fixed assets

	House, architecture	Machinery, equipment	Means of transport	Device DC management	Other tangible assets	Total
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
ORIGINAL PRICE						
Balance at 01/01/2025	75.565.635.984	2.931.159.259	6.278.418.313	192.540.000	34.409.852.809	119.377.606.365
Purchased during the year	-	-	450.000.000	380.268.000	-	1.750.268.000
Investment in construction	72.950.431.309	-	-	-	-	72.950.431.309
Other	-	-	-	-	-	-
Decrease due to liquidation	-	-	-	-	-	-
Other discounts (*)	-	-	-	-	-	-
Balance at 31/12/2025	148.516.067.293	2.931.159.259	7.648.418.313	572.808.000	34.409.852.809	194.078.305.674
Accumulated Depreciation						
Balance at 01/01/2025	18.976.600.317	882.606.039	3.616.131.124	125.482.013	31.835.427.097	55.436.246.590
Depreciation during the period	4.061.849.553	165.217.284	605.490.656	55.371.730	1.188.534.728	6.076.463.951
Other	-	-	-	-	-	-
Depreciation during the period	-	-	-	-	-	-
Other discounts	-	-	-	-	-	-
Balance at 31/12/2025	23.038.449.870	1.047.823.323	4.221.621.780	180.853.743	33.023.961.825	61.512.710.541
Residual value						
Balance at 01/01/2025	56.589.035.667	2.048.553.220	2.662.287.189	67.057.987	2.574.425.712	63.941.359.775
Balance at 31/12/2025	125.477.617.423	1.883.335.936	3.426.796.533	391.954.257	1.385.890.984	132.565.595.133

(*) This is the relocation and reimbursement cost for the item "Relocation of existing factory" of the project "Road to Sao Mai - Ben Dinh Petroleum Maritime Service Base (Connecting from PV Shipyard Company through the land of PVC-MS Company)". This item has been approved for investment capital settlement according to Decision No. 62/QĐ-SMBĐ dated May 27, 2024 of the Company Director. According to this decision, the above item has not yet recorded an increase in the original value of fixed assets, so during the period, the Company made adjustments to reduce the original value of fixed assets, depreciation and recorded an increase in the value of unfinished basic construction.

The value of fixed assets includes fixed assets that have been fully depreciated but are still in use as of December 31, 2025 with a value of VND 39.391.184.881 (as of January 1, 2025, it is VND 32.754.160.770).

10. Intangible fixed assets

	Accounting software	Total <u>VND</u>
ORIGINAL PRICE		
Balance at 01/01/2025	53.372.880	53.372.880
Balance at 31/12/2025	53.372.880	53.372.880
Accumulated Depreciation		
Balance at 01/01/2025		53.372.880
Depreciation during the period		-
Balance at 31/12/2025		53.372.880
Residual value		
Balance at 01/01/2025		0
Balance at 31/12/2025		0

11. Investment real estate

	Infrastructure <u>VND</u>
ORIGINAL PRICE	
Balance at 01/01/2025 and 31/12/2025	229.280.786.454
Accumulated Depreciation	
Balance at 01/01/2025	69.621.097.395
Depreciation during the period	4.735.271.856
Balance at 31/12/2025	74.356.369.254
Residual value	
Balance at 01/01/2025	159.659.689.059
Balance at 31/12/2025	154.924.417.203

Details of the Company's investment real estate original price are as follows:

	Beginning and ending balance <u>VND</u>
39.8 Hectare Infrastructure Project (i)	131.881.668.267
23 Hectare Infrastructure Project (ii)	97.399.118.187
Total	229.280.786.454

(i) Investment property represents the infrastructure and land area of 39.8 ha at Sao Mai Ben Dinh Petroleum Marine Service Base of Sao Mai Ben Dinh project which was completed in 2009 and then leased by Petroleum Rig Manufacturing Joint Stock Company since 2009 (Economic Contract No. 0107001/HDKT-PVSB dated December 6, 2007). This investment property is depreciated using the straight-line method over the lease term of 48 years.

(ii) Investment real estate represents the infrastructure on a land area of 23 hectares at the Sao Mai - Ben Dinh Petroleum Maritime Services base of the Sao Mai Ben Dinh Project completed in 2010 and leased by Petroleum Equipment Installation and Metal Structure Joint Stock Company since 2010 (Principle Contract No. 23/PVSB-PVC/12-09/M dated December 11, 2009 and Economic Contract No. 15/PVSB-PVC.MS/08-10/B dated August 9, 2010), this investment real estate is depreciated using the straight-line method over the lease term of 49 years.

12. Prepaid expenses:

a. Short-term prepaid expenses:

	31/12/2025 VND	01/01/2025 VND
Cost of tools and equipment	192.725.590	-
Insurance premium	252.668.278	211.819.896
Other costs	287.637.730	99.444.502
Total	733.031.598	311.264.398

b. Long-term prepaid expenses:

	31/12/2025 VND	01/01/2025 VND
Cost of tools and equipment	569.856.971	281.552.143
Prepaid Repair Costs	1.460.309.604	2.203.693.748
Other prepaid expenses	2.090.994.607	314.836.710
Total	4.121.161.182	2.800.082.601

13. Other assets

	End of period VND	Beginning of year VND
Other short-term assets	-	-
Total	-	-

14. Payable to Seller

a. Short-term trade payables

	31/12/2025 VND		01/01/2025 VND	
	Value	Amount able to be paid	Value	Amount able to be paid
Chi nhánh Công ty CP Kết cấu kim loại và Lắp máy Dầu khí - XN				
Dịch vụ cảng	10.898.000	10.898.000	90.646.800	90.646.800
Công ty TNHH Hải Lưu	9.767.126.037	9.767.126.037	36.525.773	36.525.773
Công ty TNHH Vận tải và Xây dựng Đức Huỳnh			100.980.000	100.980.000
Công ty Cổ phần Tư vấn Đầu tư Công Chính	502.760.000	502.760.000		

CN PTSC – Công ty Cảng Dịch vụ Dầu khí	10.277.578.466	10.277.578.466		
Công ty CP Tư Vấn XD CT Hàng Hải	60.000.000	60.000.000	60.000.000	60.000.000
Công ty TNHH Xây dựng An Lạc PVShipyards Petroleum Rig Manufacturing Joint Stock Co.	1.696.290.243	1.696.290.243		
Công ty Cổ phần Dịch vụ LOGISTICS Dầu khí Việt Nam LITTLE TIGER INTERNATIONAL LIMITED			354.735.052	354.735.052
TECHCRANE INTERNATIONAL, LLC	36.927.800.000	36.927.800.000		
Payable to other entities	1.209.906.396	1.209.906.396	3.372.567.196	3.372.567.196
	5.601.185.855	5.601.185.855	223.623.588	223.623.588
Total	64.843.638.601	64.843.638.601	4.503.216.016	4.503.216.016

b. Payable to related parties

		31/12/2025		01/01/2025
		<u>VND</u>		<u>VND</u>
	Value	Amount able to be paid	Value	Amount able to be paid
Công ty TNHH khách Sạn Dầu Khí PTSC	306.107.706	306.107.706		
CN PTSC – Công ty Cảng Dịch vụ Dầu khí	10.277.578.466	10.277.578.466		
PVShipyards Petroleum Rig Manufacturing Joint Stock Co.	-	-	354.735.052	354.735.052
Total	10.583.686.172	10.583.686.172	354.735.052	354.735.052

15. Taxes and government payments/receipts

	Beginning of year number 01/01/2025	Amount payable during the year	Amount actually paid during the year	End of the year 31/12/2025
a. Receivables	325.857.069	1.552.135.672	226.141.480	1.000.137.123
Other taxes	6.100.074	232.241.554	226.141.480	
Corporate income tax	319.756.995	1.319.894.118	-	1.000.137.123
Personal income tax	-	-	-	-
b. Must be paid	312.449.721	70.244.791.932	70.435.446.432	121.795.221
VAT on domestic sales	-	445.852.343	445.852.343	
VAT on imported goods	-	4.634.267.251	4.634.267.251	-
Special consumption tax	-	-	-	-
Import tax	-	3.995.291	3.995.291	-
Personal income tax	312.449.721	979.375.833	1.170.030.333	121.795.221
Other taxes		64.178.301.214	64.178.301.214	
Business license tax	-	-	-	-
VAT on domestic sales	-	3.000.000	3.000.000	-

16. Costs payable

a. Short-term payable expenses

31/12/2025	01/01/2025
<u>VND</u>	<u>VND</u>

Provisional provisional cost of goods sold	3.858.859.261	170.565.000
Other provisions	6.674.050.129	4.521.271.230
Investment costs (5.2ha)	-	37.524.409.993
Total	10.492.909.390	42.216.246.233
b. Long-term payable expenses		
	31/12/2025 <u>VND</u>	01/01/2025 <u>VND</u>
Project: Fabrication of load-sharing beams for Hai Long 2 & Hai Long 3 superstructures	-	5.376.423
TRANSITION PIECES Fabrication Service Project - CPPJK Project (GLF3)	-	2.419.357
	-	7.795.780
17. Other short-term payables		
	31/12/2025 <u>VND</u>	01/01/2025 <u>VND</u>
Dividends payable to shareholders	3.947.359.025	3.948.649.430
Other Payables	103.239.500	2.608.245
Total	4.050.598.525	3.951.257.675
18. Unearned Revenue		
Details of the Company's unrealized revenue are as follows:	31/12/2025 <u>VND</u>	01/01/2025 <u>VND</u>
Short-term unearned revenue:		
PetroVietnam Technical Services Corporation (PTSC)	-	1.440.000.000
PVShipyards Petroleum Rig Manufacturing Joint Stock Co. (PVShipyards)	3.017.358.087	3.017.358.087
Petroleum Equipment Assembly and Metal Structure JS Co. (PVC-MS)	2.186.441.697	2.186.441.697
Liên Doanh Việt - Nga VietsoVpetro	505.096.620	-
PTSC Mechanical & Construction (PTSC M&C)	10.963.556.600	218.400.000
Total	16.672.453.004	6.862.199.784
Long-term unrealized revenue:		
Details of the Company's unrealized revenue are as follows:	31/12/2025 <u>VND</u>	01/01/2025 <u>VND</u>
PVShipyards Petroleum Rig Manufacturing Joint Stock Co.	93.538.100.715	96.555.458.802
Petroleum Equipment Assembly and Metal Structure Joint Stock Company (PVC-MS)	71.514.863.861	73.701.305.558
Total	165.052.964.576	170.256.764.360

Unearned revenue represents the amount the Company has paid in advance from leasing infrastructure at Sao Mai - Ben Dinh Petroleum Marine Service Base, Vung Tau City for a total lease term of 48 years, 49 years corresponding to the leased area. This unallocated revenue is gradually allocated to the annual business results over a period of 48 years and 49 years from the lease date.

19. Deferred income tax payable

Deferred income tax payable is recorded on the temporary difference between the book value of investment real estate and the corporate income tax base due to the difference in depreciation period as prescribed in Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance and the depreciation period of the Company allocated according to the real estate lease period of 48 and 49 years.

	31/12/2025 VND	01/01/2025 VND
Deferred corporate income tax rate (*)	20%	20%
Deferred income tax payable	13.924.738.475	13.037.546.555
Total	13.924.738.475	13.037.546.555

(*)The corporate income tax rate used to determine the value of deferred income tax payable is applied according to the Corporate Income Tax Law No. 01/VBHN-VPQH dated January 30, 2023.

Recorded during the year	887.191.920	887.191.920
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20. Owner's capital

a. Equity Fluctuation Reconciliation Table

	Owner's equity VND	Development investment fund VND	Undistributed profit after tax (restated) VND	Total VND
Balance at 01/01/2024	500.000.000.000	44.351.392.969	14.870.140.296	559.221.533.265
Profit for the year			763.286.532	763.286.532
Distribution of funds	-	-	(462.884.054)	(462.884.054)
Balance at 31/12/2024	500.000.000.000	44.351.392.969	15.170.542.774	559.521.935.743
Balance at 01/01/2025	500.000.000.000	44.351.392.969	15.170.542.774	559.521.935.743
Profit for the period			1.607.058.315	1.607.058.315
Distribution of funds	-	-	-	-
Balance at 31/12/2025	500.000.000.000	44.351.392.969	16.663.108.109	561.014.501.078

Purpose of fund establishment and use: Funds are established and used according to the Company's charter and resolutions of the Shareholders' Meeting.

b. Equity details

	31/12/2025 VND	01/01/2025 VND
PetroVietnam Technical Services Corporation (PTSC)	255.000.000.000	255.000.000.000
Công ty Cổ phần Tập đoàn Đầu tư và Phát triển Chợ Lớn	24.831.000.000	24.831.000.000
Công ty Cổ phần Tư vấn và DV Tương Lai	33.060.000.000	33.060.000.000
Capital contributions of other entities	187.109.000.000	187.109.000.000
Total	500.000.000.000	500.000.000.000

c. Capital transactions with owners and dividend distribution, profit sharing

Owner's equity		31/12/2025 <u>VND</u>	01/01/2025 <u>VND</u>
Capital contribution at the beginning of the period		500.000.000.000	500.000.000.000
Capital increase during the period		-	-
Capital contribution at the end of the period		500.000.000.000	500.000.000.000
d. Share			
Owner's equity		31/12/2025 <u>VND</u>	01/01/2025 <u>VND</u>
Number of shares outstanding		50.000.000	50.000.000
Common stock		50.000.000	50.000.000
Preferred stock		-	-
Outstanding shares par value (VND/share)		10.000	10.000
e. Dividends			
Dividends declared after the end of the accounting year		31/12/2025 <u>VND</u>	01/01/2025 <u>VND</u>
Dividend declared on common stock (VND/share)		-	-
21. Off-balance sheet items			
Foreign currencies:			
USD		31/12/2025 100.00	01/01/2025 100.00
Capital investments in other entities have been processed			
High-Tech Concrete Investment Joint Stock Company		31/12/2025 <u>VND</u> 10.530.000.000	01/01/2025 <u>VND</u> 10.530.000.000

On November 29, 2021, Sopewaco was declared bankrupt by the People's Court of Nhon Trach District, Dong Nai Province, under Decision No. 01/2021/QD-TBPS. Therefore, the Company assessed that this investment could not be recovered and proceeded to handle the investment loss according to current regulations.

VI. Additional information for items presented in the business performance report:

22. Revenue		From 01/01/2025 to 31/12/2025 <u>VND</u>	From 01/01/2024 to 31/12/2024 <u>VND</u>
Revenue from leasing investment properties and parking lots		65.340.742.149	11.756.797.184
Construction and mechanical revenue		89.683.004.330	23.998.282.066
Revenue from providing materials and equipment		44.771.670.448	33.077.419.853
Service revenue		9.011.688.181	46.444.564.038
Total		208.807.105.108	115.277.063.141

23. Cost of goods sold		From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
		<u>VND</u>	<u>VND</u>
	Rental cost of investment real estate, parking lot	48.434.793.687	8.012.743.080
	Construction and mechanical costs	83.694.933.143	21.741.357.866
	Cost of raw materials supply	42.167.985.126	31.813.493.677
	Cost of service	8.413.863.197	43.095.976.994
	Total	182.711.575.153	104.663.571.617
24. Financial revenue		From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
		<u>VND</u>	<u>VND</u>
	Bank deposit interest	12.137.456.359	15.800.582.723
	Exchange rate differential profit	94.073.670	577.392.760
	Total	12.231.530.029	16.377.975.483
25. Financial costs		From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
		<u>VND</u>	<u>VND</u>
	Interest expense	19.726.027	4.594.643
	Exchange rate difference loss	30.099.590	839.242.845
	Total	49.825.617	843.837.488
26. Other income		From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
		<u>VND</u>	<u>VND</u>
	Liquidation, sale of assets, fixed assets	4.500.000	6.893.940
	Compensation income	556.750	984.658.116
	Other income	1.166.752.614	3.000.000.058
	Total	1.171.809.364	3.991.552.114
27. Other expenses		From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
		<u>VND</u>	<u>VND</u>
	Compensation costs, fines	9.302.367.532	2.234.986.659
	Cost of liquidation and sale of fixed assets	-	-
	Other cost		572.220
	Total	9.302.367.532	2.235.558.879
28. Selling expenses and business management expenses		From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
a. Selling expenses incurred during the period		<u>VND</u>	<u>VND</u>

Material costs	-	-
Fixed asset depreciation costs	485.370.116	582.444.108
Total	485.370.115	582.444.108
b. Business management expenses incurred during the period		
	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	<u>VND</u>	<u>VND</u>
Management staff salary costs	14.861.484.792	13.505.934.565
Social insurance, health insurance, unemployment insurance, and union fees	1.470.005.535	2.179.878.629
Office material costs	1.131.270.497	805.148.834
Cost of tools and supplies	303.270.601	240.426.857
Depreciation expense	751.160.565	1.521.283.776
Tax and fee costs	659.772.362	9.065.384
Contingency costs	-	-
Outsourcing service costs	1.829.450.591	2.544.866.600
Other cash expenses	4.840.746.787	4.864.095.549
Total	25.847.161.730	25.670.700.194
29. Production and business costs by factor		
	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	<u>VND</u>	<u>VND</u>
Cost of raw materials	10.306.660.823	2.042.897.690
Labor costs	49.561.664.582	44.207.637.832
Fixed asset depreciation costs	10.811.735.807	8.584.996.631
Outsourcing service costs	92.999.673.618	28.440.427.188
Other cost	13.330.546.083	5.398.737.904
Total	177.010.280.913	88.674.697.245
30. Current corporate income tax expense		
	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	<u>VND</u>	<u>VND</u>
Profit before tax	3.814.144.353	1.650.478.452
Adjustment of taxable income	4.789.380.614	(4.438.983.611)
Adjustments to increase	9.306.839.172	535.973.043
Adjustments for reduction	(4.517.458.558)	(4.974.956.654)
Loss transfer	(2.004.139.378)	-
Taxable income	6.599.385.589	(2.788.505.159)
Tax rate	20%	20%
Corporate income tax expense	-	-
Supplemental corporate income tax expenses of previous years	-	-
Current corporate income tax expense	1.319.877.118	-

The Company's tax losses carried forward will mature as follows:

Year in which losses occurred	Settlement status	Amount of loss	The amount of losses transferred 31/12/2025	The remaining loss amount will be transferred
		VND	VND	VND
2.021	Not yet settled	1.680.165.582	1.680.165.582	-
2.022	Not yet settled	1.068.173.798	1.068.173.798	-
2.024	Not yet settled	938.371.543	938.371.543	-
2.025	Not yet settled	485.395.042	485.395.042	-

VII. Other information:

1. Operating lease

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	VND	VND
Minimum operating lease expense recognized in the report business performance results during the period	593.100.000	593.100.000

At the end of the reporting period, the Company had committed to non-cancelable operating leases with payment schedules as follows:

	31/12/2025	31/12/2024
	VND	VND
Within a year	593.100.000	593.100.000
From year 2 to year 5	2.372.400.000	2.372.400.000
After five years	16.013.700.000	16.606.800.000
Total	18.979.200.000	19.572.300.000

The operating lease represents the total rental payable for the lease of 0.5ha at the construction site of the Oil and Gas Rig Manufacturing Joint Stock Company to serve the Company's production and business activities, according to the appendix of the contract signed with the term calculated from November 1, 2016 to December 31, 2057.

2. Information about related parties

a. List of related parties:

Related parties

Members of PetroVietnam Technical Services Corporation (PTSC)

	Abbreviated name	Relationship
PetroVietnam Technical Services Corporation (PTSC)	PTSC	Parent company
PTSC Marine Mechanical Services Company Limited	PTSC-M&C	PTSC Member
PTSC Petroleum Hotel Company Limited	PTSC-Hotel	PTSC Member
Branch of Vietnam Oil and Gas Technical Services Corporation – Oil and Gas Service Port Company	PTSC-SB	PTSC Member
Marine Construction Installation, Operation and Maintenance Services Joint Stock Company	PTSC-POS	PTSC Member
Branch of Vietnam Oil and Gas Technical Services Corporation – Danang Oil and Gas Services Company	PTSC-Đà Nẵng	PTSC Member
Oil and Gas Rig Manufacturing Joint Stock Company	PV Shipyard	PTSC Member

During the period, the Company had the following transactions with related parties:

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	<u>VND</u>	<u>VND</u>
<u>Service Provider</u>		
PTSC	28.050.326.257	52.036.040.647
PTSC - M&C	83.900.187.302	3.548.546.038
PV Shipyard	21.756.612.965	17.012.513.858
PTSC - POS	84.413.200	-
<u>Buy service</u>		
PTSC	-	-
PTSC - SB	12.599.117.357	108.862.500
PTSC – Đà Nẵng		-
PTSC - Hotel	1.631.249.273	236.300.000
PTSC - MC		-
PV Shipyard	625.271.091	983.935.128

BUSINESS SEGMENTS AND GEOGRAPHICAL SEGMENTS

a. Business field

For management purposes, the Company's organizational structure is divided into two operating divisions - the Division of Construction of Works for the Oil and Gas Industry and the Port Cluster Business Division. The Company prepares segment reports according to these two business divisions.

The main activities of the two business divisions are as follows:

Construction department of works serving the oil and gas industry: Construction of works according to contract.

Port cluster business division: Infrastructure leasing is investment real estate.

The departmental information on the Company's business activities and labor leasing services is as follows:

Year 2025

Balance sheet

At date 31/12/2025	Port cluster business field	Construction field for oil and gas industry	Commodity trading field	Total
	VND	VND	VND	VND
Assets in the field	502.499.468.008	34.485.311.007	82.666.985.156	619.651.764.171
Unallocated assets				230.895.030.660
Total Assests				850.546.794.831
Liabilities in the field	188.904.051.343	36.183.805.114	44.735.454.916	269.823.311.373
Unallocated liabilities				19.708.982.380
Total liabilities				289.532.293.753

Business performance report

From date 01/01/2025 To date 31/12/2025	Port cluster business field	Construction field for oil and gas industry	Commodity trading field	Total
	VND	VND	VND	VND
Net revenue from providing services to outside	65.340.742.149	89.683.004.330	53.783.358.629	208.807.105.108
Cost of goods sold	48.434.793.687	83.694.933.143	50.581.848.323	182.711.575.153
Business performance results				
Business results in the field	16.905.948.462	5.988.071.187	3.201.510.306	26.095.529.955
Unallocated costs				(26.332.531.846)
Loss from business activities				(237,001,891)
Financial Operating Revenue				12.231.530.029
Financial costs				(49.825.617)
Other Profits				(8.130.558.168)
Total profit before tax				3.814.144.353
Current corporate income tax expense				(1.319.894.118)
Deferred corporate income tax expense				(887.191.920)
Profit after tax				1.607.058.315
Other information				
Depreciation				10.811.735.807

Year 2024

Balance sheet

At date 31/12/2024	Port cluster business field	Construction field for oil and gas industry	Commodity trading field	Total
Assets in the field	362.941.443.767	13.906.171.938	73.081.741.677	449.929.357.382
Unallocated assets				<u>355.461.659.875</u>
Total Assests				<u>805.391.017.257</u>
Liabilities in the field	228.692.378.893	7.795.780	7.609.849.771	236.310.024.444
Unallocated liabilities				<u>9.559.057.070</u>
Total liabilities				<u>245.869.081.514</u>

Business performance report

From date 01/01/2024 To date 31/12/2024	Port cluster business field	Construction field for oil and gas industry	Commodity trading field	Total
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	VND	VND	VND	VND
Net revenue from providing services to outside	32.387.394.311	23.998.282.066	58.891.386.764	115.277.063.141
Cost of goods sold	26.745.566.100	21.741.357.866	56.176.647.651	104.663.571.617
Business performance results				
Business results in the field	5.641.828.211	2.256.924.200	2.714.739.113	10.613.491.524
Unallocated costs				(26.253.144.302)
Loss from business activities				(15.639.652.778)
Financial Operating Revenue				16.377.975.483
Financial costs				(843.837.488)
Other Profits				1.755.993.235
Total profit before tax				1.650.478.452
Current corporate income tax expense				-
Deferred corporate income tax expense				(887.191.920)
Profit after tax				763.286.532
Other information				
Depreciation				8.584.966.631

b. Geographical area:

Geographically, the Company only operates within the territory of Vietnam.

The income of the Board of Management, Board of Supervisors and Board of Director in the 12 months of the year is as follows:

Full name	Position	Year 2025	Year 2024
Board of Management		210.000.000	150.000.000
Phạm Văn Hùng (appointed from 26/10/2023)	Chairman	60.000.000	60.000.000
Dương Hùng Văn (appointed from 28/06/2024)	Board Member	18.000.000	9.000.000
Nguyễn Thanh Hải (appointed from 03/04/2024)	Board Member	24.000.000	-
Đặng Thanh Hải	Board Member	18.000.000	36.000.000
Trần Xuân Tài	Board Member	42.000.000	36.000.000
Trương Đình Trí	Board Member	24.000.000	-
Nguyễn Anh Dũng	Board Member	24.000.000	-
Board of Directors		1.713.707.873	2.254.640.815
Dương Hùng Văn (dismissed from 03/04/2025)	Director	219.057.145	360.245.498
Phùng Như Dũng (dismissed from 30/06/2024)	Director	-	618.104.737
Nguyễn Thanh Hải (appointed from 03/04/2025)	Director	633.926.874	-
Trần Đức Hạnh	Deputy director	678.517.864	691.365.229
Phạm Minh VI (dismissed from 20/05/2025)	Chief Accountant	182.205.990	615.639.919
Board of Supervisors		568.793.956	473.573.374
Total		2.492.501.829	3.020.280.734

ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT

Additional information for non-monetary items:

Interest income from deposits during the period does not include an amount of VND 1.536.610.961 (operating period 2024: VND 3.731.123.288) representing income from interest on deposits not yet received as at 31/12/2025. Therefore, a corresponding amount has been adjusted on the change in receivables.

Ho Chi Minh, January 20, 2026

PREPARER



Dương Công Thành

 **CHIEF ACCOUNTANT**



Phạm Thị Hương Giang

DIRECTOR



Nguyễn Thanh Hai
DIRECTOR