

Số: 333 /CV-DKVA

*Ha Tinh, January 10th 2026*

Regarding explanation of the auditor's  
qualified opinion in the 2025 financial  
statements.

To: - State Securities Commission  
- Hanoi Stock Exchange

Pursuant to Enterprise Law No. 68/2014/QH13 passed by the National Assembly  
of the Socialist Republic of Vietnam on November 26, 2014;

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the  
Ministry of Finance on guidance on information disclosure on the stock market;

Pursuant to 2025 Financial Report of Vung Ang Petroleum Joint Stock Company  
(PVOIL Vung Ang) issued by VACO Auditing Company Limited;

PVOIL Vŭng Áng explains the basis for the qualified audit opinion on the audited  
financial statements for 2025:

Regarding the basis for the qualified audit opinion: “As stated in Note 38, Part of  
the Notes to the Financial Statements, in 2025 and up to the time of preparing this report,  
the competent authority is working with related parties and the Company regarding the  
violations of Mr. Ha Ngoc Vinh (an employee of the Company) concerning goods  
management and sales. We have not obtained sufficient appropriate audit evidence to  
assess the (potential) impact of this issue on the Company's 2025 financial statements. We  
have also not obtained sufficient appropriate audit evidence regarding the accounts  
receivable balances as of December 31, 2025 and December 31, 2024 from a related party  
in the violation of Mr. Ha Ngoc Vinh, with values of approximately [values missing]  
respectively. VND 9.4 billion and VND 1.4 billion. Therefore, we cannot determine  
whether any adjustments are needed in the Company's 2025 Financial Statements related  
to the above issues.”

Regarding the basis for the qualified audit opinion, Vung Ang Petroleum Joint  
Stock Company would like to explain as follows: In 2025, the competent authority is  
working with the Company and related parties regarding the violations of Mr. Ha Ngoc  
Vinh (an employee of the Company) concerning goods management and sales. The  
Company's Board of Directors is also actively working with the competent authority to  
reach an official conclusion soon; currently, there is no final conclusion. Upon receiving  
the final conclusion from the competent authority regarding the case, PVOIL Vung Ang  
will act in accordance with the case's findings concerning the violations of Mr. Ha Ngoc  
Vinh and related parties, including the outstanding debt balance from a related party as of  
December 31, 2024 and December 31, 2025. Simultaneously, PVOIL Vung Ang will fully  
fulfill its information disclosure obligations as required by law.



PVOIL Vung Ang would like to explain the auditor's qualified opinion as stated above.

Thank you very much./.

**Nơi nhận:**

- As above;
- BOM, BOS (to report);
- Archived, TQVC(01b).



**DIRECTOR**

**Hoàng Nguyên Thanh**

