

**PETROVIETNAM OIL CORPORATION –  
JOINT STOCK COMPANY  
PETROVIETNAM OIL PHU YEN  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No.: **450/XDDKPY-TCKT**

*Dak Lak, February 13, 2026*

Re: Explanation of the Fluctuation in Profit After  
Corporate Income Tax in the Audited Financial  
Statements for the Year 2025 to the Same Period  
of the Previous Year

To:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance on guidelines for periodic information disclosure in the securities market, as amended and supplemented by Circular No. 18/2025/TT-BTC dated April 26, 2025;

Pursuant to the Audited Financial Statements for the Year 2025 of PetroVietnam OIL Phu Yen Joint Stock Company (PVOIL Phu Yen).

PVOIL Phu Yen (stock code: PPY) hereby provides an explanation regarding the fluctuation in profit after corporate income tax in the Audited Financial Statements for the Year 2025 to the same period of the previous year as follows:

The after-tax profit of the audited financial statements for 2025 amounted to VND 1,304,095,261, representing a decrease of VND 10,199,589,753, equivalent to an 88.7% decline compared to the previous year. The decrease was primarily attributable to a reduction in gross profit from petroleum trading activities. In particular, the historic flood in November 2025 in Dak Lak Province resulted in a significant increase in inventory levels which could not be released in a timely manner due to severe transportation disruptions, as road traffic was paralyzed and tanker trucks were unable to access storage facilities for goods collection. Business operations in multiple areas were consequently interrupted. In addition, Typhoon No. 13 and especially the historic flood on November 19, 2025 gave rise to additional expenses related to damage remediation and asset repairs at the Company's directly operated petroleum retail outlets, amounting to approximately VND 5 billion (of which VND 3.7 billion was recognized as expenses, with the remaining balance recorded as short-term prepaid expenses).

Through this official letter, PVOIL Phu Yen reports to the State Securities Commission of Vietnam and the Hanoi Stock Exchange.

Respectfully.

***Recipients:***

- As above;
- BOD, Head of BOS;
- BOM;
- Finance – Accounting Department, Office.

**DIRECTOR**



**Ngô Văn Nhiem**