

PETROVIETNAM
TECHNICAL SERVICES CORPORATION
PTSC THANH HOA
TECHNICAL SERVICES COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

No.: **735** /TH-TCKT

Thanh Hoa, **20** April 2026

Re: Explanation of the after-Tax Profit Difference Over
10% in Q1 2026 Compared to Q1 2025

To: - The State securities commission of Viet Nam (SSC)
 - Hanoi Stock Exchange (HNX)

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, **specifically at Point a, Clause 4, Article 14**: Listed organizations and large-scale public companies are required to provide explanations in cases where “Profit after corporate income tax presented in the Statement of Profit or Loss changes by 10% or more compared to the same period of the previous year.” Based on the Financial Statements for Q1 2026, PTSC Thanh Hoa hereby provides the following explanation:

The after-tax Profit of Q1 2026 (10,64 billion VND) increased by 3,36 billion VND (equivalent to 46,15%) compared to Q1 2025 (7,28 billion VND), mainly due to fluctuations in the following items:

Unit: Billion VND

No	Item	Q1/2026	Q1/2025	Difference	Percentage Increase/ Decrease	Notes
1	Total Revenue	389,74	197,14	192,60	97,70%	
2	Operating Revenue	389,18	197,07	192,11	97,48%	
3	Gross Profit	32,40	22,82	9,58	41,98%	
4	Administrative Expenses	17,67	12,83	4,84	37,72%	Management salaries and other expenses increased
5	Income from financial activities	-1,76	-2,06	0,30	14,56%	
6	Other profit	-0,46	-0,62	0,16	25,81%	
7	Corporate Income Tax	12,52	7,30	5,22	71,51%	
8	CIT	1,87	0,02	1,85	-	The applicable CIT rate has risen from 10% to 20%
9	Net Profit After Tax	10,64	7,28	3,36	46,15%	Increase mainly due to strong growth in revenue compared to the same period
10	PBT/Total Revenue (%)	3,21%	3,70%	-0,49%	-13,24%	



The above explanations outline the main differences in the financial statements for Q1 2026 compared to Q1 2025 of the Company.

Sincerely thank you./ 

Recipients:

- As stated above;
- To: HĐQT, BKS (for report);
- Archive TCKT, TK, VT.



DIRECTOR

PHẠM HÙNG PHƯƠNG

