

VIETNAM NATIONAL INDUSTRY – ENERGY GROUP
PETROVIETNAM ENGINEERING CONSULTANCY J.S.C



SEPARATE FINANCIAL STATEMENTS

PETROVIETNAM ENGINEERING CONSULTANCY
JOINT STOCK COMPANY

QUARTER I OF 2026



April - 2026



25-27 Số 12 Str., Tan Hung Ward, Ho Chi Minh City, S.R
Vietnam

Tel: 028.66865712 Fax: 028.66865711

(Issued according to Circular No 99/2025/TT-BTC
October 27, 2025 of the Ministry of Finance)

Statement of Financial Position

Item	Code	Notes	31/03/2026	01/01/2026
ASSETS				
A- Current assets	100		97,517,117,123	111,064,982,519
I. Cash and cash equivalents	110	1	221,807,434	7,496,654,329
1. Cash	111		221,807,434	7,496,654,329
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		329,456,684	364,784,041
1. Held for trading securities	121		-	-
2. Provision for devaluation of held for trading securities	122		-	-
3. Held to maturity investments	123		329,456,684	364,784,041
III. Short-term receivables	130	3	93,098,016,763	98,912,535,777
1. Short-term trade receivables	131	3.1	155,127,287,965	163,798,649,998
2. Short-term advanced payments to suppliers	132	3.2	21,719,233,671	22,382,071,674
3. Intra-company short-term receivables	133		-	-
4. Construction contracts-in-progress receivables	134	3.3	-	-
5. Other short-term receivables	135	3.4	423,057,299,760	419,537,618,738
6. Provision for short-term doubt debts	136	3.5	(506,805,804,633)	(506,805,804,633)
7. Shortage of assets awaiting solution	137		-	-
IV. Inventories	140	4	2,100,648,116	2,624,496,421
1. Inventories	141		2,100,648,116	2,624,496,421
2. Provision for devaluation of inventories	149		-	-
V. Short-term Biological Assets	150		-	-
VI. Other short-term assets	160	5	1,767,188,126	1,666,511,951
1. Short-term Deferred Expenses	161	5.1	1,761,287,036	1,660,610,861
2. Deductible VAT	162	5.2	5,901,090	5,901,090
3. Tax and other receivables from the State Budget	163		-	-
4. Trading Government bonds	164		-	-
5. Other short-term assets	165		-	-
B. Long-term assets	200		25,649,751,570	25,518,228,460
I. Long-term receivable	210	6	365,980,000	365,980,000
1. Other long-term receivables	215		365,980,000	365,980,000
2. Provision for long-term doubt debts	216		-	-
II. Fixed assets	220	8	3,883,835,254	4,113,845,477
1. Tangible fixed assets	221		696,381,258	749,682,347
- Cost	222		11,925,190,814	11,925,190,814
- Accumulated depreciation	223		(11,228,809,556)	(11,175,508,467)
2. Finance lease fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed asset	227		3,187,453,996	3,364,163,130
- Cost	228		14,709,388,377	14,709,388,377
- Accumulated depreciation	229		(11,521,934,381)	(11,345,225,247)
III. Long-term Biological Assets	230			
IV. Investment property	240		-	-
- Cost	241		-	-
- Accumulated depreciation	242		-	-
V. Long-term financial investments	250		-	-
1. Production in progress long-term	251		-	-
2. Construction in progress	252		-	-
VI. Long-term-financial investments	260	7	19,213,616,559	19,213,616,559
1. Subsidiary company investments	261		42,148,645,884	42,148,645,884
4. Provision for long-term investments devaluation	264		(22,935,029,325)	(22,935,029,325)
5. Held-to-maturity investments	265		-	-

Item	Code	Notes	31/03/2026	01/01/2026
VII. Other long-term assets	270	8a	2,186,319,757	1,824,786,424
1. Long-term Deferred Expenses	271		2,186,319,757	1,824,786,424
2. Deferred income tax assets	272		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS	280		123,166,868,693	136,583,210,979
CAPITAL				
A. Liabilities	300		593,152,502,065	607,054,162,249
I. Current liabilities	310		593,037,607,065	606,939,267,249
1. Short-term trade payables	311	11	127,864,987,614	125,743,915,801
2. Short-term advances from customers	312	11	11,371,433,793	4,156,634,479
3. Dividends Payable	313		41,706,593,678	41,706,593,678
4. Tax and payables to the State Budget	314	12	39,060,952,246	39,913,799,409
5. Payables to employees	315		3,511,252,894	16,176,332,064
6. Short-term payable expenses	316	13	43,370,685,302	43,845,010,302
7. Payables from construction contract	317			-
8. Short-term deferred revenue	318			-
9. Short-term Unearned Revenue	319			-
10. Other short-term payables	320	14	208,592,044,606	211,094,347,252
11. Short-term loans and finance lease liabilities	321	10	116,051,767,767	122,760,605,099
12. Provision for short-term payables	322		-	-
13. Bonus, welfare fund	323		1,507,889,165	1,542,029,165
14. Stabilization fund	324		-	
15. Repurchase Government Bonds Transactions	325		-	
II. Long-term liabilities	330	15	114,895,000	114,895,000
1. Long-term trade payables	331		-	-
2. Long-term advance to customers	332		-	-
8. Others long-term payables	338		114,895,000	114,895,000
9. Long-term borrowings and finance lease	339		-	-
10. Convertible bond	340			
B. Owners' equity	400		(469,985,633,372)	(470,470,951,270)
I. Owners' equity	410		(469,985,633,372)	(470,470,951,270)
1. Owner's capital	411		250,000,000,000	250,000,000,000
- Ordinary shares with voting rights	411a			
- Preferred stock capital	411b			
2. Share Premium	412		11,421,558,415	11,421,558,415
3. The Right to convert the Convertible Bonds to shares	413		-	-
4. Other capital	414		1,600,295,812	1,600,295,812
5. Fund stocks	415		-	-
8. Development Investment Fund	418		22,680,022,171	22,680,022,171
9. Other Funds	419		-	-
10. Retained earnings	420		(755,687,509,770)	(756,172,827,668)
- RE accumulated by the end of the previous year	420a		(756,172,827,668)	(758,009,537,982)
- RE for the current year	420b		485,317,898	1,836,710,314
TOTAL CAPITAL	440		123,166,868,693	136,583,210,979

PREPARE

Nguyễn Đức Nguyên

CHIEF ACCOUNTANT

Lê Quang Cường

Ho Chi Minh City, April 24, 2026

GENERAL DIRECTOR



Ngô Ngọc Cường

PETROVIETNAM ENGINEERING CONSULTANCY J.S.C

Form B 02 – DN

25-27 Số 12 Str., Tan Hung Ward, Ho Chi Minh City, S.R Vietnam
Tel: 028.66865712 Fax: 028.66865711

(Issued according to Circular No 99/2025/TT-BTC
October 27, 2025 of the Ministry of Finance)

STATEMENT OF INCOME

(From 01/01/2026 to 31/03/2026)

Item	Code	Note	1st quarter		Accumulated from the beginning of the year to the end of this quarter	
			This quarter this year	This quarter previous year	This year	Previous year
1. Sales from goods and services sold	01	18	26,585,468,080	26,818,976,156	26,585,468,080	26,818,976,156
2. Sales deduction	02		-	-	-	-
3. Net sales from goods and services sold (10 = 01 - 02)	10		26,585,468,080	26,818,976,156	26,585,468,080	26,818,976,156
4. Cost of goods sold	11	20	19,020,971,360	18,312,672,074	19,020,971,360	18,312,672,074
5. Gross profit from goods and services sold (20=10-11)	20		7,564,496,720	8,506,304,082	7,564,496,720	8,506,304,082
6. Profit/Loss on disposal of investment properties	21		-	-	-	-
7. Revenue from financial activities	22	21	38,401,952	133,795,099	38,401,952	133,795,099
8. Financial expenses	23	22	2,782,820,291	4,270,481,029	2,782,820,291	4,270,481,029
- Of which: Interest expense	24		2,782,509,791	4,291,068,534	2,782,509,791	4,291,068,534
9. Sales expenses	25		-	-	-	-
10. Administration expenses	26	23	3,643,180,114	3,414,275,409	3,643,180,114	3,414,275,409
11. Net profit from business activities (30=20+(21-22) - (24+25))	30		1,176,898,267	955,342,743	1,176,898,267	955,342,743
12. Other incomes	31	24	-	167,358,520	-	167,358,520
13. Other expenses	32	25	570,250,892	447,126,893	570,250,892	447,126,893
14. Other profits (40=31-32)	40		(570,250,892)	(279,768,373)	(570,250,892)	(279,768,373)
15. Profit before tax (50=30+40)	50		606,647,375	675,574,370	606,647,375	675,574,370
16. Current corporate income tax expense	51	26	121,329,477	-	121,329,477	-
17. Deferred corporate income tax	52		-	-	-	-
18. Profit after income tax (60=50-51-52)	60	26	485,317,898	675,574,370	485,317,898	675,574,370

PREPARE

Nguyễn Đức Nguyên

CHIEF ACCOUNTANT

Lê Quang Cường

Ho Chi Minh City, April 24, 2026

GENERAL DIRECTOR



Ngọc Cường

STATEMENT OF CASH FLOWS

(From 01/01/2026 to 31/03/2026)

Item	Code	Note	Cumulative from the beginning of the year to the end of this quarter this year	Cumulative from the beginning of the year to the end of this quarter last year
I. Cash flows from operating activities			-	-
1. Profit before tax	01	26	606,647,375	675,574,370
2. Adjustments for				
- Depreciation of fixed assets	02	8	230,010,223	48,386,730
- Provisions	03		-	-
- Exchange gains/losses from unrealized exchange rate difference	04		-	-
- Exchange gains/losses from investment	05		(38,401,952)	(133,795,099)
- Interest expense	06		2,782,509,791	4,291,068,534
3. Profit from operating activities before changes in working capital	08		3,580,765,437	4,881,234,535
- Increase/Decrease in receivables	09		5,814,519,014	10,487,477,203
- Increase/Decrease in inventories	10		523,848,305	5,795,480,990
- Increase/Decrease in payables (excluding interest payables, corporate income tax payables)	11		(5,211,334,763)	(5,920,886,297)
- Increase/Decrease in Deferred Expenses	12		(462,209,508)	(833,523,695)
- Interest expenses paid	13		(4,850,000,000)	-
- Corporate income tax paid	14		-	-
- Other cash receipts from business operations	15		-	-
- Other payments on operating activities	16		-	(89,000,052)
Net cash flows from operating activities	20		(604,411,515)	14,320,782,684
II. Cash flows from investing activities			-	-
1. Cash payments for the purchase or construction of fixed assets and other long-term assets	21		-	-
2. Cash receipts from the disposal or sale of fixed assets and other long-term assets	22		-	-
3. Loans and purchase of debt instruments from other entities	23		-	-
7. Interest and dividend received	27		38,401,952	133,795,099
Net cash flows from investing activities	30		38,401,952	133,795,099
III. Cash flows from financing activities			-	-
3. Cash received from short-term and long-term loans	33		-	-
4. Repayment of principal	34		(6,708,837,332)	(14,199,534,042)
Net cash flows from financing activities	40		(6,708,837,332)	(14,199,534,042)
Net cash flows within the period (50 = 20+30+40)	50		(7,274,846,895)	255,043,741
Cash and cash equivalents at the beginning of the period	60	1	7,496,654,329	1,681,513,569
Effect of foreign exchange fluctuation	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	1	221,807,434	1,936,557,310

PREPARE


Nguyễn Đức Nguyên

CHIEF ACCOUNTANT


Lê Quang Cường

Ho Chi Minh City, April 24, 2026
GENERAL DIRECTOR




Ngô Ngọc Thuồng

FINANCIAL STATEMENT EXPLANATION

I. General Information:

- Form of Ownership: The Corporation operates as a joint-stock company. Business Registration Certificate No. 4103003829, issued on 14/09/2005 by the Ho Chi Minh City Department of Planning and Investment, along with amended business registration certificates. The Corporation was converted from Petrochemical Construction Investment Consulting Company, a state-owned enterprise, and a member of the Vietnam National Oil and Gas Group.
- Total Employees: As of 31/03/2026, the Corporation has 135 employees.
- Main Activities:
 - Management Consulting Services: Project management consulting for civil engineering construction projects; consulting for oil and gas projects, both onshore and offshore, including exploration, exploitation, refining, industrial, and civil projects. Investment project formulation. Preparation of bidding documents, tendering, analysis, and evaluation of bids. Project management and construction cost management. Preparation of construction investment projects.
 - Architecture and Related Technical Consulting: Designing electrical systems for civil and industrial projects. Designing heating and cooling systems for civil and industrial projects. Designing mechanical systems for oil and gas projects. Designing technology for chemical and petrochemical industrial projects, gas processing. Designing electrical systems for industrial projects.
 - Investment Consulting (excluding financial and accounting consulting): Operation of oil and gas projects and other construction projects. Manufacturing of oil and gas technology products (not conducted at headquarters). Construction surveying. Designing: structures for civil and industrial construction, urban technical infrastructure, voltage <22kV, architecture for civil and industrial projects. Construction quality inspection. Construction: civil, industrial, transportation, oil and gas (partial or turnkey EPC). Building various types of houses. Construction of other civil engineering projects. Site preparation. Other specialized construction activities. Wholesale of machinery, equipment, and spare parts for mining and construction. Wholesale of electrical machinery, equipment, and materials (generators, electric motors, wires, and other electrical circuit components). Wholesale of other machinery, equipment, and spare parts. Real estate business. Designing civil and industrial construction projects. Designing electrical and mechanical systems for civil and industrial projects. Designing urban technical infrastructure projects. Designing industrial projects (heating, air conditioning). Geological surveying for construction. Topographic surveying. Other related technical consulting activities. Technical inspection and analysis. Repair of prefabricated metal products. Repair of machinery and equipment (excluding mechanical processing and electroplating). Installation of industrial machinery and equipment. Labor supply and management.
- Subsidiaries:
 - Petroleum Project Management Consulting Joint Stock Company (PVE-PMC): Established under Business Registration Certificate No. 0310755120, issued on 05/04/2011 by the Ho Chi Minh City Department of Planning and Investment (re-issued on 15/12/2015), with a total charter capital of VND 49,680,000,000. Main activity: Consulting on project management and supervision of civil and industrial

construction projects.

- Petroleum Survey Consulting Joint Stock Company (PVE-SC): Established under Business Registration Certificate No. 0310755346, issued on 05/04/2011 by the Ho Chi Minh City Department of Planning and Investment, with a total charter capital of VND 20,000,000,000. Main activity: Consulting on assessment of oil and gas, industrial, and civil projects, topographic surveying for construction, and quality inspection of projects.
- Petrovietnam Engineering (Malaysia) SDN.BHD: Established under Malaysian law. Main activity: Construction of civil and industrial projects.

II. Basis for Preparing Financial Statements and Fiscal Year:

- Basis for Preparing Financial Statements:

The accompanying financial statements are presented in Vietnamese Dong (VND), based on historical cost principles, and comply with Vietnamese Accounting Standards, the Vietnamese Accounting System, and other applicable accounting regulations in Vietnam.

- Fiscal Year:

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

III. Summary of Key Accounting Policies: The following are the key accounting policies applied by the Corporation in preparing financial statements:

- Accounting Estimates:

Preparing financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System, and other applicable accounting regulations in Vietnam requires the Board of Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the presentation of contingent liabilities and assets at the end of the fiscal year, as well as the reported amounts of revenue and expenses during the accounting period. Actual results may differ from these estimates and assumptions.

- Cash and Cash Equivalents:

Cash and cash equivalents include cash on hand, demand deposits, short-term investments with high liquidity, easily convertible to cash, and minimal risk of value fluctuation.

- Provision for Doubtful Debts:

Provisions for doubtful receivables are made for amounts overdue for six months or more, or for receivables where the debtor is unlikely to settle due to liquidation, bankruptcy, or similar difficulties.

- Inventories:

Work-in-progress costs at the end of the period include costs of raw materials, direct labor, machinery usage, and general production overheads incurred during the period related to the cost of construction, surveying, and designing projects. Year-end work-in-progress costs also include the cost of subcontractors' completed and delivered work that has not been recognized as consumed in the fiscal year.

- Tangible Fixed Assets and Depreciation:

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes the purchase price and all directly attributable costs to bring the asset to a ready-to-use condition. The cost of self-constructed or self-manufactured tangible fixed assets includes actual construction and production costs, plus installation and testing costs, if any. Tangible fixed assets are depreciated using the straight-line method based on their estimated useful lives as follows:

- Buildings and structures: 5–25 years

- Machinery and equipment: 3–10 years
- Office equipment: 3–6 years
- Transportation vehicles: 6–10 years
- Leased Assets:

A lease is classified as an operating lease when the lessor retains most of the risks and rewards of ownership. Operating lease expenses are recognized in the business results using the straight-line method over the lease term.
- Intangible Fixed Assets and Amortization:

Intangible fixed assets represent the value of design software and are stated at cost less accumulated amortization. Software is amortized using the straight-line method.
- Long-term Prepaid Expenses:

Long-term prepaid expenses include tools and instruments expected to generate future economic benefits for the Corporation for one year or more. These costs are capitalized as long-term prepaid expenses and amortized to business results using the straight-line method over three years.
- Other Long-term Investments:

Other long-term investments are investments in other companies where the Corporation holds 20% or less of the equity (below 20% voting rights), with no significant influence and a recovery or settlement period exceeding one year. The value of other long-term investments is recorded at cost. In subsequent accounting periods, investments are stated at cost less provisions for impairment. Provisions for impairment of long-term investments are made when the carrying amount exceeds the market value at the end of the accounting period or when the investee incurs losses.
- Provisions:

Provisions are recognized when the Corporation has a present obligation resulting from a past event, and it is probable that the Corporation will have to settle the obligation. Provisions are determined based on the Board of Directors' estimates of the costs required to settle the obligation at the end of the accounting period.
- Revenue Recognition:
 - For construction contracts specifying payment based on planned progress, when the contract outcome can be reliably estimated, revenue and expenses are recognized based on the work completed as determined by the contractor at the financial statement date, regardless of whether progress invoices have been issued or the invoiced amount.
 - For construction contracts specifying payment based on the value of work performed, when the contract outcome can be reliably determined and confirmed by the client, revenue and expenses are recognized based on the work completed and confirmed by the client in the fiscal year as reflected in issued invoices.
 - When the contract outcome cannot be reliably estimated, revenue is recognized only to the extent of contract costs incurred that are likely to be recoverable. Contract costs are recognized as all costs incurred in the year.
 - When total contract costs are likely to exceed total contract revenue, the estimated loss is immediately recognized as an expense.
 - Interest income from deposits is recognized on an accrual basis, determined based on deposit balances and applicable interest rates.
- Foreign Currency:

Transactions in foreign currencies are converted at the exchange rate on the transaction

date. Exchange rate differences arising from these transactions are recorded in the income statement. Balances of monetary assets and liabilities in foreign currencies at the end of the fiscal year are converted at the exchange rate on that date. Exchange rate differences arising from the revaluation of short-term monetary assets and liabilities in foreign currencies are recorded in the exchange rate difference item under equity in the balance sheet.

- Taxation:

Corporate income tax represents the total of current tax payable and deferred tax. Current tax payable is calculated based on taxable income for the year. Taxable income differs from net profit as presented in the income statement because it excludes taxable income or deductible expenses from other years (including carried-forward losses, if any) and non-taxable income or non-deductible expenses.

Deferred income tax is calculated on differences between the carrying amount and tax base of assets or liabilities in the financial statements and is recognized using the balance sheet method. Deferred tax liabilities are recognized for all taxable temporary differences, while deferred tax assets are recognized only when it is probable that sufficient taxable profits will be available to utilize the temporary differences.

Deferred income tax is determined using the tax rates expected to apply in the year the asset is recovered or the liability is settled. Deferred income tax is recognized in the income statement and only in equity when related to items directly recorded in equity. Deferred tax assets and liabilities are offset when the Corporation has a legal right to offset current tax assets against current tax liabilities, and when the deferred tax assets and liabilities relate to corporate income tax managed by the same tax authority, and the Corporation intends to settle current tax on a net basis.

The determination of the Corporation's corporate income tax is based on current tax regulations. However, these regulations change periodically, and the final determination of corporate income tax depends on the results of audits by the competent tax authority. Other taxes are applied in accordance with current tax laws in Vietnam.

V. Additional information for the items presented in the Balance Sheet and the Income Statement

Unit: VND

1	Cash and cash equivalents	31/03/2026	01/01/2026
1.1	Cash	-	-
1.2	Cash at bank	221,807,434	7,496,654,329
	- Cash at Bank - VND	163,205,586	7,457,394,679
	- Cash at Bank - foreign currencies	58,601,848	39,259,650
1.3	Cash equivalents	-	-
	Total	221,807,434	7,496,654,329

2.	Short-term financial investments	31/03/2026	01/01/2026
	- Held for trading securities	-	-
	- Held to maturity investments	329,456,684	364,784,041
	- Provision for devaluation of held for trading securities	-	-
	Total	329,456,684	364,784,041

3.	Short-term receivables	31/03/2026	01/01/2026
3.1	Short-term trade receivables	155,127,287,965	163,798,649,998
3.2	Short-term advanced payments to suppliers	21,719,233,671	22,382,071,674
3.3	Construction contracts-in-progress receivables	-	-
3.4	Others short-term receivables	423,057,299,760	419,537,618,738
	- Receivables from privatization	148,400	148,400
	- Receivables from the CPSX Steering Committee	294,150,772	294,150,772
	- Other receivables	389,086,947,221	389,221,465,221
	- Advance payment	33,605,796,367	29,951,597,345
	- Short-term mortgage, deposit, and pledge	70,257,000	70,257,000
3.5	Provision for short-term doubtful debts (*)	(506,805,804,633)	(506,805,804,633)
	Total	93,098,016,763	98,912,535,777

4.	Inventories	31/03/2026	01/01/2026
4.1	Inventories	2,100,648,116	2,624,496,421
	- Materials	-	-
	- Instruments and tools	-	-
	- Work in progress	2,100,648,116	2,624,496,421
4.2	Provision for devaluation of inventories	-	-
	Total	2,100,648,116	2,624,496,421
5.	Other short-term assets	31/03/2026	01/01/2026
5.1	Short-term Deferred Expenses	1,761,287,036	1,660,610,861
5.2	Tax receivables	5,901,090	5,901,090

	- <i>Deductible VAT</i>	5,901,090	5,901,090
	- <i>Taxes overpaid to the State Budget</i>	-	-
5.3	Other short-term assets	-	-
	Total	1,767,188,126	1,666,511,951

6.	Long-term receivables		
	- Other long-term receivables	365,980,000	365,980,000
	Total	365,980,000	365,980,000

7.	Long-term-financial investments	31/03/2026	01/01/2026
	- Subsidiary company investments	42,148,645,884	42,148,645,884
	- Investment in associated companies, joint ventures	-	-
	- Other long-term investments	-	-
	- Provision for long-term investments devaluation	(22,935,029,325)	(22,935,029,325)
	Total	19,213,616,559	19,213,616,559

8a.	Other long-term assets	31/03/2026	01/01/2026
	- Long-term Deferred Expenses	2,186,319,757	1,824,786,424
	- Deferred income tax assets	-	-
	- Other long-term assets	-	-
	Total	2,186,319,757	1,824,786,424

Related to the establishment of provisions

- On March 20, 2023, the Swiss ICC International Arbitration issued ruling number 24994/GR/PAR unfavorable to PVE. However, the financial statements have not yet reflected the outcome of the lawsuit, as PVE is still appealing the decision with Technical.

VIETNAM NATIONAL INDUSTRY – ENERGY GROUP

PETROVIETNAM ENGINEERING CONSULTANCY J.S.C

25-27 Số 12 Str., Tan Hung Ward, Ho Chi Minh City, S.R Vietnam

8. Increase and decrease of tangible fixed assets, financial leases and intangibles

Unit: VND

Item	Buildings	Machinery	Vehicles	Management equipment	Tangible fixed assets	Intangibles fixed assets	TOTAL
A	1	2	3	4	5=1+2+3+4	6	7=5+6
I. HISTORY COST FIXED ASSETS							
1. Beginning balance	4,428,220,997	1,141,000,000	2,150,549,362	4,205,420,455	11,925,190,814	14,709,388,377	26,634,579,191
2. Increase in period	-	-	-	-	-	-	-
Of which: - New purchase	-	-	-	-	-	-	-
- Transfer	-	-	-	-	-	-	-
3. Decrease in period	-	-	-	-	-	-	-
Of which: - Transfer	-	-	-	-	-	-	-
- Liquidation	-	-	-	-	-	-	-
- Contribute to Subsidiary	-	-	-	-	-	-	-
4. Ending	4,428,220,997	1,141,000,000	2,150,549,362	4,205,420,455	11,925,190,814	14,709,388,377	26,634,579,191
Of which: - Fully depreciated	-	-	-	-	-	-	-
II. DEPRECIATION	-	-	-	-	-	-	-
1. Beginning balance	4,428,220,997	1,141,000,000	2,150,549,362	3,455,738,108	11,175,508,467	11,345,225,247	22,520,733,714
2. Increase in period	-	-	-	53,301,089	53,301,089	176,709,134	230,010,223
Of which: - Depreciation for the period	-	-	-	53,301,089	53,301,089	176,709,134	230,010,223
- Transfer	-	-	-	-	-	-	-
3. Decrease in period	-	-	-	-	-	-	-
Of which: - Asset revaluation adjustment	-	-	-	-	-	-	-
- Transfer	-	-	-	-	-	-	-
- Liquidation	-	-	-	-	-	-	-
- Contribute to Subsidiary	-	-	-	-	-	-	-
4. Ending	4,428,220,997	1,141,000,000	2,150,549,362	3,509,039,197	11,228,809,556	11,521,934,381	22,750,743,937
III. NET CARRYING AMOUNT	-	-	-	-	-	-	-
1- Beginning	-	-	-	749,682,347	749,682,347	3,364,163,130	4,113,845,477
2- Ending	-	-	-	696,381,258	696,381,258	3,187,453,996	3,883,835,254

9. Investments in subsidiaries

Detailed information about the subsidiaries of the Company as of Mar 31, 2026, is as follows:

Name of subsidiary company	% of ownership	% voting rights
Project management consultancy (PMC)	71.61%	71.61%
Inspection and technical services (SC)	86.75%	86.75%
Petrovietnam Engineering (Malaysia) SDN.BHD.	100.00%	100.00%
- Pursuant to Resolution No. 10004/NQ-DKVN dated November 4, 2010 of the Board of Directors of Petrovietnam Oil and Gas Group approving the transfer of Petrovietnam's capital contribution in Petrovietnam Construction Investment Consultancy Joint Stock Company (PCIC) to PVE at a ratio of 44%. But PVE has the right to control the financial and operational policies of PCIC and in the Board of Directors with 3 members, PVE appoints 2 members to the Board of Directors to represent PVE's capital.		
- Pursuant to Resolution No. 35/NQ-ĐTTK-HĐQT dated December 11, 2010 of the Board of Directors of Petrovietnam Consultancy Investment and Oil and Gas Design Joint Stock Company (PVE), approving the establishment of Petrovietnam Project Management Consultancy Joint Stock Company (PVE-PMC) with a charter capital of VND 30,000,000,000 in which PVE contributes 60%.		
- The dissolution and merger of Petrovietnam Construction Investment Consultancy Joint Stock Company (PCIC) into Petrovietnam Project Management Consultancy Joint Stock Company (PVE-PMC) was approved, with the merged entity having a charter capital of VND 49,680,000,000.		
- Pursuant to Resolution No. 36/NQ-ĐTTK-HĐQT dated December 11, 2010 of the Board of Directors of Petrovietnam Consultancy Investment and Oil and Gas Design Joint Stock Company (PVE) approving the establishment of Petrovietnam Oil and Gas Survey Consultancy Joint Stock Company (PVE-SC) with a charter capital of VND 20,000,000,000 in which PVE contributes 60%.		
- Pursuant to Decision No. 14/QĐ-HĐQT dated May 4, 2015 the establishment of PVE (Malaysia) SDN.BHD was approved.		

10	Short-term loans and finance lease liabilities	31/03/2026	01/01/2026
	- Short-term bank loan	112,051,767,767	118,760,605,099
	- Short-term loan from other entities	4,000,000,000	4,000,000,000
	Total	116,051,767,767	122,760,605,099

11	Payables and advances from customers	31/03/2026	01/01/2026
	- Payables	127,864,987,614	125,743,915,801
	- Advances from customers	11,371,433,793	4,156,634,479
	Total	139,236,421,407	129,900,550,280

12	Tax and payables to the State Budget	31/03/2026	01/01/2026
	- Value-Added Tax	1,044,600,137	1,277,228,794
	- Corporate Income Tax	23,933,363,479	23,241,515,017
	- Personal income tax	2,165,408,583	3,067,543,104
	- Other taxes	11,917,580,047	12,327,512,494
	Total	39,060,952,246	39,913,799,409
<i>Note: - Corporate income tax payable to the State by affiliated units is transferred to PetroVietnam Investment & Design Joint Stock Company for consolidated settlement across the entire company.</i>			

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13	Accrued expenses	31/03/2026	01/01/2026
	- Accrued expenses	43,370,685,302	43,845,010,302
	Total	43,370,685,302	43,845,010,302

14	Other payables and obligations	31/03/2026	01/01/2026
	- Trade union fund	1,500,828,239	1,516,612,227
	- Social insurance	8,883,125,363	9,009,778,049
	- Health insurance	-	-
	- Payables to the joint stock company	233,800,000	233,800,000
	- Other	197,974,291,004	200,334,156,976
	Total	208,592,044,606	211,094,347,252

15	Long-term liabilities	31/03/2026	01/01/2026
	- Other long-term liabilities	114,895,000	114,895,000
	- Long-term borrowings and finance lease	-	-
		-	-
	Total	114,895,000	114,895,000

16	Funding sources	31/03/2026	01/01/2026
	- Source of funding allocated in the year	-	-
	- Non-business expense	-	-
	- Remaining funding source at year-end	-	-

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17. Owners' equity

17.1 Changes in owners' equity

Item	Owner's capital	Share Premium	Other capital	Development Investment Fund	Financial reserve fund	Retained earnings	Other	Total
As at 01 January 2024	250,000,000,000	11,421,558,415	1,600,295,812	22,680,022,171	-	(757,509,537,982)	-	(471,807,661,584)
- Capital increase in the previous year	-	-	-	-	-	-	-	-
- Profit in the previous year	-	-	-	-	-	1,836,710,314	-	1,836,710,314
- Other increases	-	-	-	-	-	-	-	-
- Capital decrease in the previous year	-	-	-	-	-	-	-	-
- Loss in the previous year	-	-	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	(500,000,000)	-	(500,000,000)
As at 31 December 2024	250,000,000,000	11,421,558,415	1,600,295,812	22,680,022,171	-	(756,172,827,668)	-	(470,470,951,270)
- Capital increase in the this year	-	-	-	-	-	-	-	-
- Profit in the this year	-	-	-	-	-	485,317,898	-	485,317,898
- Other increases	-	-	-	-	-	-	-	-
- Capital decrease in the this year	-	-	-	-	-	-	-	-
- Loss in the this year	-	-	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-	-	-
As at 31 December 2025	250,000,000,000	11,421,558,415	1,600,295,812	22,680,022,171	-	(755,687,509,770)	-	(469,985,633,372)

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	Information in the statement of income	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
18	Sales from goods and services sold	26,585,468,080	26,818,976,156
19	Sales deduction	-	-
20	Cost of goods sold	19,020,971,360	18,312,672,074
21	Revenue from financial activities	38,401,952	133,795,099
22	Financial expenses	2,782,820,291	4,270,481,029
23	Administration expenses	3,643,180,114	3,414,275,409
24	Other incomes	-	167,358,520
25	Other expenses	570,250,892	447,126,893
26	Corporate income tax payable and profit after tax for the period	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	- Profit before tax	606,647,375	675,574,370
	- Adjustments for increases or decreases	-	-
	- Total taxable income	606,647,375	675,574,370
	- Current corporate income tax expense	121,329,477	-
	- Deferred corporate income tax	-	-
	- Profit after corporate income tax	485,317,898	675,574,370
	- Distribution of profit after income tax	-	-
	- Primary earning per share	-	-
27	Cost for production and business	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	- Cost of raw materials and supplies	78,608,227	85,645,525
	+ Raw materials and supplies	-	35,017,878
	+ Tools and equipment	78,608,227	50,627,647
	- Labor costs	2,723,406,264	11,093,214,333
	+ Direct labor costs	2,723,406,264	11,093,214,333
	+ Cost of hiring foreign experts	-	-
	- Depreciation expense of fixed assets and leased machine	230,010,223	48,386,730
	Of which depreciation expense of fixed assets	230,010,223	48,386,730
	- Outside purchasing services cost	13,866,182,840	1,073,081,560
	- Cash expenses	5,243,029,615	8,348,746,267
	Total	22,141,237,169	20,649,074,415

PREPARE

Nguyễn Đức Nguyên

CHIEF ACCOUNTANT

Lê Quang Chấn

TP. Hồ Chí Minh, ngày 24 / 4 /2026

GENERAL DIRECTOR



Ngô Ngọc Chương