PETROVIETNAM TECHNICAL SERVICES CORPORATION

**SAO MAI - BEN DINH**

**PETROLEUM INVESTMENT JOINT STOCK COMPANY**

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# FINANCIAL STATEMENTS

## QUARTER 1, 2026

**Tax Identification Number: 3500794814**

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

SAO MAI - BEN DINH PETROLEUM INVESTMENT JSC
No. 65A3, 30/4 Street, Rach Dua Ward, HCM City, S.R Vietnam

Form No. B01 -DN
(Issued under Circular 99/2025/TT-BTC
dated October 27, 2025 of the Minister of Finance)

# STATEMENT OF FINANCIAL POSITION

**As at 31 March 2026**

| ITEMS | Code | Notes | 31 March 2026 | 01 January 2026 |
|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 |
| **A. SHORT-TERM ASSETS (100=110+120+130+140+150)** | **100** | | **434.772.847.939** | **504.608.723.564** |
| **I. Cash and Cash Equivalents** | **110** | **V.1** | **167.981.343.600** | **184.332.373.083** |
| 1. Cash | 111 | | 7.644.288.805 | 23.360.249.795 |
| 2. Cash equivalents | 112 | | 160.337.054.795 | 160.972.123.288 |
| **II.Short-term Financial Investment** | **120** | | **62.798.831.236** | **37.564.487.673** |
| 1. Trading securities | 121 | | - | - |
| 2. Provision for diminution in value of trading securities (*) | 122 | | - | - |
| 3. Held-to-maturity investments | 123 | V.2a | 62.798.831.236 | 37.564.487.673 |
| **III. Short-term Receivables** | **130** | | **178.333.819.632** | **200.724.589.486** |
| 1. Short-term trade receivables | 131 | V.3a | 55.093.907.928 | 53.348.831.467 |
| 2. Short-term advances to suppliers | 132 | | 64.657.395.349 | 94.481.463.795 |
| 3. Short-term internal receivables | 133 | | - | - |
| 4. Receivables under construction contracts | 134 | | - | - |
| 5. Other short-term receivables | 135 | V.4a | 72.114.435.085 | 66.426.212.954 |
| 7. Provision for doubtful debts (*) | 136 | | (13.531.918.730) | (13.531.918.730) |
| 8. Assets shortage pending resolution | 137 | | - | - |
| **IV. Inventories** | **140** | | **14.060.342.948** | **71.232.597.833** |
| 1. Inventories | 141 | V.5 | 14.060.342.948 | 71.232.597.833 |
| 2. Provision for inventory devaluation (*) | 142 | | - | - |
| **V. Short-term Biological Assets** | **150** | | | |
| 1. Livestock for one-time harvest (short-term) | 151 | | | |
| 2. Seasonal crops or one-time harvest crops (short-term) | 152 | | | |
| 3. Provision for impairment of short-term biological assets | 153 | | | |
| **VI. Other Short-term Assets** | **160** | | **11.598.510.523** | **10.754.675.489** |
| 1. Short-term prepaid expenses | 161 | V.10a | 519.334.373 | 733.031.598 |
| 2. Deductive VAT | 162 | | 10.811.332.460 | 10.021.643.891 |
| 3. Taxes and other receivables from the State | 163 | V.13 | 267.843.690 | - |
| 4. Government bond repurchase transactions | 164 | | - | - |
| 5. Other short-term assets | 165 | V.11 | - | - |

| ITEMS | Code | Notes | 31 March 2026 | 01 January 2026 |
|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 |
| **B. LONG-TERM ASSEST (200=210+220+240+250+260)** | **200** | | **428.563.495.956** | **345.938.071.267** |
| **I. Long-term Receivables** | **210** | | **15.000.000** | **15.000.000** |
| 1. Long-term trade receivables | 211 | | - | - |
| 2. Long-term advances to suppliers | 212 | | - | - |
| 3. Capital allocated to dependent units | 213 | | - | - |
| 4. Long-term internal receivables | 214 | | - | - |
| 5. Other long-term receiables | 215 | V.4b | 15.000.000 | 15.000.000 |
| 6. Provision for doubtful debts (*) | 216 | | - | - |
| **II. Fixed Assets** | **220** | | **131.437.564.499** | **132.565.595.133** |
| 1. Tangible fixed assets | 221 | V.7 | 131.437.564.499 | 132.565.595.133 |
| - Cost | 222 | | 194.598.135.674 | 194.078.305.674 |
| - Accumulated depreciation (*) | 223 | | (63.160.571.175) | (61.512.710.541) |
| 2. Finance lease fixed assets | 224 | | - | - |
| - Cost | 225 | | - | - |
| - Accumulated depreciation (*) | 226 | | - | - |
| 3. Intangible fixed assets | 227 | | - | - |
| - Cost | 228 | V.8 | 53.372.880 | 53.372.880 |
| - Accumulated amortization (*) | 229 | | (53.372.880) | (53.372.880) |
| **III. Long-term Biological Assets** | **230** | | | |
| 1. Bearer livestock (for recurring production) | 231 | | | |
| a) Immature | 232 | | | |
| b) Mature | 233 | | | |
| - Cost | 234 | | | |
| - Accumulated depreciation (*) | 235 | | | |
| 2. Livestock for one-time harvest (long-term) | 236 | | | |
| 3. Seasonal or one-time harvest crops (long-term) | 237 | | | |
| 4. Allowance for impairment of long-term biological assests (*) | 238 | | | |
| **III. Investment Property** | **240** | **V.9** | **153.740.599.239** | **154.924.417.203** |
| - Cost | 241 | | 229.280.786.454 | 229.280.786.454 |
| - Accumulated depreciation (*) | 242 | | (75.540.187.215) | (74.356.369.251) |
| **IV. Long-term Work in Progress** | **250** | | **140.071.578.048** | **54.311.897.749** |
| 1.Long-term production and business in progress | 251 | | - | - |
| 2. Construction in progress | 252 | V.6 | 140.071.578.048 | 54.311.897.749 |
| | | | | |

| ITEMS | Code | Notes | 31 March 2026 | 01 January 2026 |
|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 |
| **V. Long-term Financial Investments** | **260** | | - | - |
| 1. Investment in subsidiaries | 261 | | - | - |
| 2. Investment in asociated and joint ventures | 262 | | - | - |
| 3. Other investment | 263 | V.2b | - | - |
| 4. Provision for diminution in value of long-term investments (* | 264 | | - | - |
| 5. Held-to-maturity investments | 265 | | - | - |
| 6. Provision for HTM investments (*) | 266 | | - | - |
| **VI. Other Long-term Assest** | **270** | | **3.298.754.170** | **4.121.161.182** |
| 1. Long-term prepaid expenses | 271 | V.10b | 3.298.754.170 | 4.121.161.182 |
| 2. Deferred tax assets | 272 | | - | - |
| 3. Long-term spare parts, equipment and supplies | 273 | | - | - |
| 4. Other long-term assest | 274 | | - | - |
| **TOTAL ASSETS (270=100+200)** | **280** | | **863.336.343.895** | **850.546.794.831** |
| **C. Liabilities (300=310+330)** | **300** | | **301.048.007.802** | **289.532.293.753** |
| **I. Short-term liabilities** | **310** | | **117.920.579.309** | **110.478.400.226** |
| 1. Short-term trade payables | 311 | V.12a | 23.680.994.108 | 64.843.638.601 |
| 2. Short-term advances from customers | 312 | | 4.893.760.000 | 5.789.278.750 |
| 3. Dividends and profit payable | 313 | | | |
| 4. Taxes and other payables to the State | 314 | V.13 | 179.140.746 | 1.121.932.344 |
| 5. Payables to employees | 315 | | 3.366.432.181 | 6.872.548.146 |
| 6. Short-term accrued expenses | 316 | V.14 | 21.434.898.007 | 10.492.909.390 |
| 7. Short-term internal payables | 317 | | - | - |
| 7. Payables under construction contracts | 318 | | - | - |
| 8. Unearned revenue | 319 | V.16 | 9.538.944.404 | 16.672.453.004 |
| 9. Other short-term payables | 320 | V.15 | 4.322.265.597 | 4.050.598.525 |
| 10. Short-term borrowings and finance lease liabilities | 321 | | 50.000.000.000 | - |
| 11. Short-term provisions | 322 | | - | - |
| 12. Bonus and welfare fund | 323 | | 504.144.266 | 635.041.466 |
| 13. Price stabilization fund | 324 | | - | - |
| 14. Government bond repurchase transactions | 325 | | - | - |
| **II. Long-term Liabilities** | **330** | | **183.127.428.493** | **179.053.893.527** |
| 1. Long-term trade payables | 331 | | - | - |
| 2. Long-term advances from customers | 332 | | - | - |
| 3. Long-term taxes payable | 333 | | | |

| ITEMS | Code | Notes | 31 March 2026 | 01 January 2026 |
|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 |
| 4. Long-term accrued expenses | 334 | | - | - |
| 5. Internal payables relating to capital | 335 | | - | - |
| 6. Other long-term internal payables | 336 | | - | - |
| 7. Unearned revenue | 337 | V.16 | 168.904.701.562 | 165.052.964.576 |
| 8. Other long-term payables | 338 | | - | - |
| 9. Long-term borrowings and finance lease liabilities | 339 | | - | - |
| 10. Convertible bonds | 340 | | - | - |
| 11. Preference shares | 341 | | - | - |
| 12. Deferred tax liabilities | 342 | V.17 | 14.146.536.455 | 13.924.738.475 |
| 13. Long-term provisions | 343 | | - | - |
| 14. Science and technology development fund | 344 | | 76.190.476 | 76.190.476 |
| **D. Owners' Equity (400=410+420)** | **400** | | **562.288.336.093** | **561.014.501.078** |
| **I. Owners' Equity** | **410** | **V.18** | **562.288.336.093** | **561.014.501.078** |
| 1. Contributed capital | 411 | | 500.000.000.000 | 500.000.000.000 |
| - Ordinary shares with voting rights | 411A | | 500.000.000.000 | 500.000.000.000 |
| - Preferred shares | 411B | | - | - |
| 2. Share premium | 412 | | - | - |
| 3. Equity component of convertible bonds | 413 | | - | - |
| 4. Other capital | 414 | | - | - |
| 5. Treasury shares | 415 | | - | - |
| 6. Revaluation surplus | 416 | | - | - |
| 7. Foreign exchange differences | 417 | | - | - |
| 8. Investment and development fund | 418 | | 44.351.392.969 | 44.351.392.969 |
| 9. Other funds belonging to owners' equity | 419 | | - | - |
| 10. Undistributed earnings | 420 | | 17.936.943.124 | 16.663.108.109 |
| - Accumulated undistributed earnings up to prior year-end | 420A | | 16.663.108.109 | 15.056.049.794 |
| - Current period undistributed earnings | 420B | | 1.273.835.015 | 1.607.058.315 |
| **Total Liabilities and Owners' Equity (440=300+400)** | **440** | | **863.336.343.895** | **850.546.794.831** |

*Prepared on: 20 April 2026*

| PREPARED BY | CHIEF ACCOUNTANT | LEGAL REPRESENTATIVE |
|---|---|---|
| Vũ Thị Hằng Nga | Phạm Thị Hương Giang | Nguyen Thanh Hai<br>DIRECTOR |

M.S.D.N: 3500794814 C.T.C.P CÔNG TY CỔ PHẦN ĐẦU TƯ DẦU KHÍ SAO MAI-BẾN ĐÌNH P.RẠCH DỪA-TP.HỒ CHÍ MINH

**SAO MAI - BEN DINH PETROLEUM INVESTMENT JSC**
**Address: No.65A3, 30/4 Street, Rach Dua Ward, Ho Chi Minh City, Vietnam**

Form No. B 02 - DN
(Issued under Circulat No. 99/2025/TT-BTC
dated 27 October 2025 of the Minister of Finance)

# PROFIT AND LOSS STATEMENT

**For the period from 01 January 2026 to 31 March 2026**

| Items | Code | Notes | Quarter 1 | | Year-to-date (from the beginning of the year to the end of this quarter) | |
|---|---|---|---|---|---|---|
| | | | From 01 January 2026 to 31 March 2026 | From 01 January 2025 to 31 March 2025 | Từ 01/01/2026 đến 31/03/2026 | Từ 01/01/2025 đến 31/03/2025 |
| 1. Revenue from sales of goods and rendering of servi | 01 | | 118.898.198.130 | 59.091.404.301 | 118.898.198.130 | 59.091.404.301 |
| 2. Deductions from revenue | 02 | | - | - | - | - |
| 3. Net revenue from sales of goods and rendering of s | 10 | VI.19 | 118.898.198.130 | 59.091.404.301 | 118.898.198.130 | 59.091.404.301 |
| 4. Cost of goods sold | 11 | VI.20 | 109.540.722.800 | 54.856.661.628 | 109.540.722.800 | 54.856.661.628 |
| 5. Gross profit from sales of goods and rendering of s | 20 | | 9.357.475.330 | 4.234.742.673 | 9.357.475.330 | 4.234.742.673 |
| 6. Gain/ (Loss) from disposal of investment property | | | | | | |
| 7. Financial income | 21 | VI.21 | 2.472.639.957 | 3.593.338.965 | 2.472.639.957 | 3.593.338.965 |
| 8. Financial expenses | 22 | VI.22 | - | - | - | - |
| - Of which: Interest expenses | 23 | | - | - | - | - |
| 9. Selling expenses | 25 | VI.25b | - | 145.611.027 | - | 145.611.027 |
| 10. General and administrative expenses | 26 | VI.25a | 8.135.412.059 | 5.525.693.955 | 8.135.412.059 | 5.525.693.955 |
| 11. Operating profit | 30 | | 3.694.703.228 | 2.156.776.656 | 3.694.703.228 | 2.156.776.656 |
| 12. Other income | 31 | VI.23 | 929.767 | 1.166.752.614 | 929.767 | 1.166.752.614 |
| 13. Other expenses | 32 | VI.24 | 2.200.000.000 | 2.766.403.711 | 2.200.000.000 | 2.766.403.711 |
| 14. Other profit (40=31-32) | 40 | | (2.199.070.233) | (1.599.651.097) | (2.199.070.233) | (1.599.651.097) |
| 15. Accounting profit before tax | 50 | | 1.495.632.995 | 557.125.559 | 1.495.632.995 | 557.125.559 |
| 16. Current corporate income tax expense | 51 | VI.27 | - | - | - | - |
| 17. Deferred corporate income tax expense | 52 | V.17 | 221.797.980 | 221.797.980 | 221.797.980 | 221.797.980 |
| 18. Profit after corporate income tax (60=50-51-52) | 60 | | 1.273.835.015 | 335.327.579 | 1.273.835.015 | 335.327.579 |
| 19. Basic earnings per share | 70 | | 25 | 7 | 25 | 7 |
| 20. Diluted earnings per share (*) | 71 | | 25 | 7 | 25 | 7 |

*Approved on: 20 April 2026*

| PREPARED BY | CHIEF ACCOUNTANT | LEGAL REPRESENTATIVE |
|---|---|---|
| Vũ Thị Hằng Nga | Phạm Thị Hương Giang | Nguyen Thanh Hai<br>DIRECTOR |

M.S.D.N: 3500794814-C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ DẦU KHÍ SAO MAI-BẾN ĐÌNH
P.RẠCH DỪA-TP.HỒ CHÍ MINH

SAO MAI - BEN DINH PETROLEUM INVESTMENTJSC
Address: No.65A3, 30/4 Street, Rach Dua Ward, HCM City, Vietnam

Form No. B 03 - DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

# STATEMENT OF CASH FLOWS

**(Direct Method)**

From the period from 01 January 2026 to 31 March 2026

| Items | Code | Notes | From the period from 01 January 2026 to 31 March 2026 | From the period from 01 January 2025 to 31 March 2025 |
|---|---|---|---|---|
| **I. Cash flows from operating activities** | | | | |
| 1. Cash receipts from sales of goods and rendering of services and other revenues | 01 | | 116.189.844.825 | 42.603.510.553 |
| 2. Cash payments to suppliers for goods and services | 02 | | (72.755.932.676) | (60.940.071.097) |
| 3. Cash payments to employees | 03 | | (9.260.852.670) | (5.591.306.832) |
| 4. Interest paid | 04 | | | |
| 5. Corporate income tax paid | 05 | | (1.267.980.813) | - |
| 6. Other cash receipts from operating activities | 06 | | 26.703.027.482 | 216.832.000 |
| 7. Other cash payments for operating activities | 07 | | (60.770.928.360) | (3.971.504.559) |
| **Net cash flows from operating activities** | **20** | | **(1.162.822.212)** | **(27.682.539.935)** |
| **II. Cash flows from investing activities** | | | | |
| 1. Cash payments for acquisition and construction of fixed assets and other long-term assets | 21 | | (66.658.891.183) | (4.661.956.628) |
| 2. Cash receipts from disposal of fixed assets and other long-term assets | 22 | | | |
| 3. Cash payments for lending and purchase of debt instruments of other entities | 23 | | | (83.000.000.000) |
| 4.Cash receipts from recovery of loans and resale of debt instruments of other entities | 24 | | | 75.000.000.000 |
| 5. Cash payments for investment in other entities | 25 | | | |
| 6. Cash receipts from divestment in other entities | 26 | | | |
| 7. Interest received, dividends and profits received | 27 | | 1.470.679.612 | 2.602.536.434 |
| **Net cash flows from investing activities** | **30** | | **(65.188.211.571)** | **(10.059.420.194)** |
| **III. Cash flows from financing activities** | | | | |
| 1. Cash receipts from issuance of shares and capital contributions from owners | 31 | | | |
| 2. Cash payments for return of capital to owners and repurchase of the entity's shares | 32 | | | |
| 3. Proceeds from borrowings (short-term and long-term) | 33 | | 50.000.000.000 | |
| 4. Repayment of borrowings (principal) | 34 | | | |
| 5. Payments of finance lease liabilities | 35 | | | |
| 6. Dividends and profits paid to owners | 36 | | | |
| **Net cash flows from financing activities** | **40** | | **50.000.000.000** | **-** |
| **Net increase/(decrease) in cash and cash equivalent (50=20+30+40)** | **50** | | **(16.351.033.783)** | **(37.741.960.129)** |
| **Cash and cash equivalents at the beginning of the period** | **60** | | **184.332.373.083** | **40.812.328.907** |
| Effect of exchange rate changes on cash and cash equivalents | 61 | | 4.300 | 12.000 |
| **Cash and cash equivalents at the end of the period (70 = 50+60+61)** | **70** | | **167.981.343.600** | **3.070.380.778** |

*Approved on: 20 April 2026*

| PREPARED BY | CHIEF ACCOUNTANT | LEGAL REPRESENTATIVE |
|---|---|---|
| Vũ Thị Hằng Nga | Phạm Thị Hương Giang | Nguyen Thanh Hai<br>DIRECTOR |

M.S.D.N: 3500794814-C.T.C.P * CÔNG TY CỔ PHẦN ĐẦU TƯ DẦU KHÍ SAO MAI-BẾN ĐÌNH * P.RẠCH DỪA-TP.HỒ CHÍ MINH

**Sao Mai - Ben Dinh Petroleum Investment Joint Stock Company**
Add 65A3 Street 30/4 - Ward Thang Nhat, Vungtau City
Tel: 0254.3628188 Fax: 0254.3628189 E-mail: saomaibendinh@ptsc.com.vn

Mẫu số B 09 – DN
(Ban hành theo Thông tư số200/2014/TT-BTC
Ngày 22/12/2014 của Bộ Tài chính)

# NOTES TO FINANCIAL STATEMENTS
## For the period from 01 January 2026 to 31 March 2026

## I. CORPORATE INFORMATION

### 1. Ownership Structure

Petroleum Investment Joint Stock Company Sao Mai – Ben Dinh (hereinafter referred to as the "Company") was established and operates in Vietnam as a joint stock company under Investment Certificate No. 8678432804 dated 27 September 2012, as amended for the first time on 27 October 2016, issued by the People's Committee of Ba Ria – Vung Tau Province. The Company was initially granted Enterprise Registration Certificate No. 3500794814 dated 07 May 2007, with the 12th amendment dated 28 April 2025..

As at 31 March 2026, the Company's charter capital amounted to VND 500,000,000,000, divided into 50,000,000 ordinary shares with a par value of VND 10,000 per share. The Company's shares are listed on the UPCoM under the ticker symbol **PSB**.

The total number of employees of the Company as at 31 March 2026 was 71 (31 December 2025: 70).

### 2. Business Lines

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.

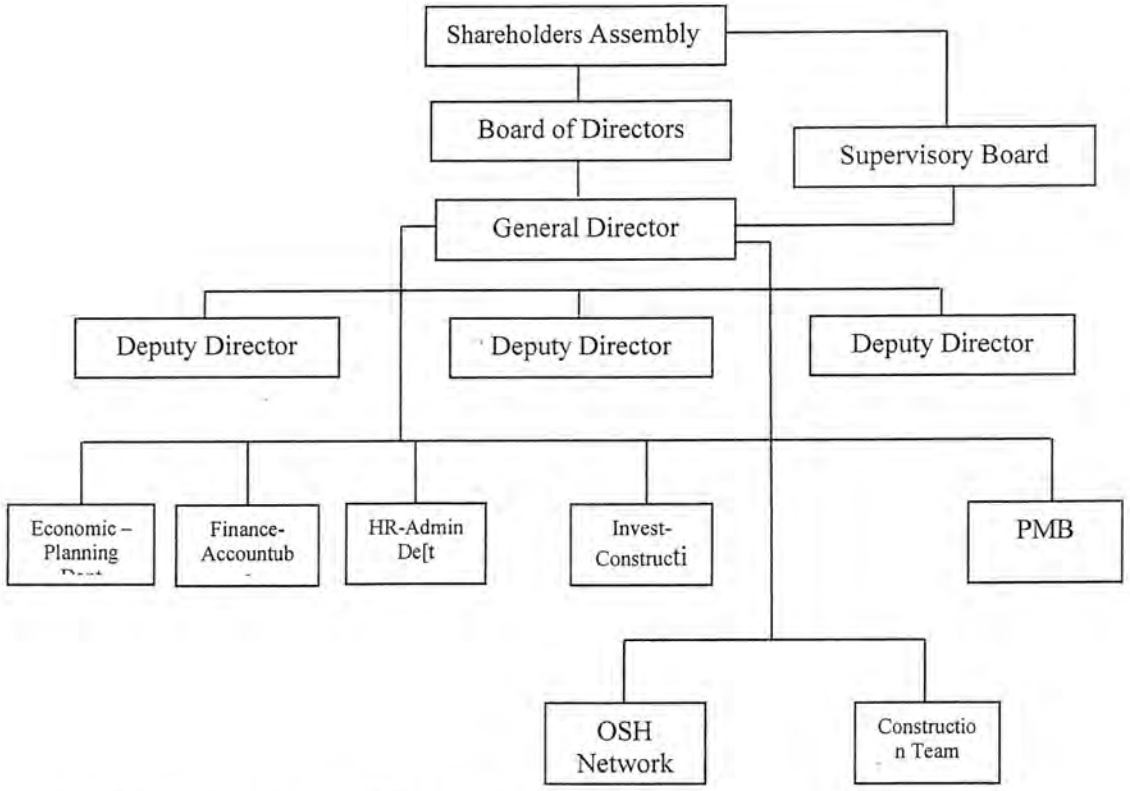
Building and repairing ships, floating vehicles; Assembling drilling rigs and floating structures for the oil and gas industry; Manufacturing, repairing and leasing containers; Buying and selling machinery and equipment for the oil and gas and maritime industries;

- 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 AND CURRENCY:

**1. Accounting period**

The Company's fiscal year starts on 01 January and ends on 31 December.

**2. Currency used in accounting:**

Financial statements are presented in Vietnamese Dong (VND)

## III. Applicable accounting standards and regimes:

The Company applies the Vietnamese Enterprise Accounting System in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance.

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 in accordance with the guidance prescribed under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance.

**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

| | 31/3/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| Cash | 120.150.541 | 90.964.566 |
| Non-term bank deposits | 7.524.138.264 | 23.269.285.229 |
| Cash equivalents | 160.337.054.795 | 160.972.123.288 |
| **Cộng** | **167.981.343.600** | **184.332.373.083** |

### 2. Short-term financial investments

**Held to maturity investment: short term**

| | 31/3/2026<br>VND | 01/01/2026<br>VND |
|---|---|---|
| Term deposit | 62.798.831.236 | 37.564.487.673 |
| **Cộng** | **62.798.831.236** | **37.564.487.673** |

## 3. Customer receivables:

### a. Short-term trade receivables

| | 31/03/2026<br>VND | 01/01/2026<br>VND |
|---|---|---|
| PTSC | 4.626.128.130 | 5.449.591.020 |
| Sai Gon Offshore Fabrication and Engineering Limited | 13.531.918.730 | 13.531.918.730 |
| VIETSOVPETRO | 2.674.143.999 | 15.009.814.070 |
| PV Shipyard | 2.366.245.347 | 2.667.557.364 |
| PVC MS | 1.792.714.821 | 1.797.993.702 |
| PTSC M&C | 16.765.638.938 | 14.277.569.898 |
| A SUNG VINA Ltd | 443.944.005 | 443.944.005 |
| POS | 11.675.921.355 | |
| Other companies | 1.217.252.603 | 170.442.678 |
| **Total** | **55.093.907.928** | **53.348.831.467** |

### b. Receivables from customers who are related parties (PTSC)

| | 31/03/2026<br>VND | 01/01/2026<br>VND |
|---|---|---|
| POS | 11.675.921.355 | |
| PTSC M&C | 16.765.638.938 | 14.277.569.898 |
| PV Shipyard | 2.366.245.347 | 2.667.557.364 |
| PTSC | 4.626.128.130 | 5.449.591.020 |
| **Total** | **35.433.933.770** | **22.394.718.282** |

## 4. Short-term advances to suppliers

| | 31/03/2026<br>VND | 01/01/2026<br>VND |
|---|---|---|
| VINACONS E&C | 17.151.659.298 | 44.690.307.214 |
| TNC-TUYETNGA CO.,LTD | 4.795.884.800 | |
| Dai Nam Infrastructure Construction Co.LTD | 32.103.611.076 | 32.103.611.076 |
| BMC Engineering Construction JSC | 9.167.777.813 | 9.167.777.813 |
| Other suppliers | 1.438.462.362 | 8.519.767.692 |
| **Cộng** | **64.657.395.349** | **94.481.463.795** |

## 5. Other receivables

### a. Short-term other receivables

| | 31/3/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| Land rental receivables | 62.130.328.865 | 62.130.328.865 |
| Receivable from PV Shipyard for land renta | - | - |
| Receivable from PVC-MS for land rental | 1.209.527.082 | 1.209.527.082 |
| Accrued revenue | 8.697.222.284 | 3.019.892.887 |
| Other receivables | 45.397.117 | 45.397.117 |
| Receivables from social, health and unemployment insurance (SI, HI, UI) | 31.959.737 | 21.067.003 |
| Deposits and security deposits | | |
| Advances | - | - |
| **Total** | **72.114.435.085** | **66.426.212.954** |

**b. Long -term receivables**

| | 31/3/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| Deposits and security deposits | 5.000.000 | 5.000.000 |
| **Total** | **15.000.000** | **5.000.000** |

**5. Bad debts**

| | 31/3/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| | - | - |
| 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** |

**6. Inventories:**

7.

| | 31/3/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| Goods in transit | - | 55.452.600.000 |
| Raw materials | - | - |
| Finished goods | 160.288.163 | 130.027.466 |
| Good on consignment | - | - |
| Work in progress *(WIP)* | 13.900.054.785 | 15.649.970.367 |
| Total | **14.060.342.948** | **71.232.597.833** |

**8. Long-term unfinished assets**

Cost of unfinished construction

| | 31/3/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| Construction of Sao Mai – Ben Dinh Petroleum Maritime Service Base | 37.938.201.419 | 37.938.201.419 |
| Construction of 35-hectare Petroleum Service Area (Sao Mai – Ben Dinh) | 89.325.689.871 | 3.566.009.572 |
| Relocation and installation of existing workshops (connection from PV Shipyard to PVC-MS site) and relocation of maritime workshop labor force | 12.725.868.576 | 12.725.868.576 |
| Other projects | 81.818.182 | 81.818.182 |
| Acquisition of property, plant and equipment | - | - |
| **Total** | **140.071.578.048** | **54.311.897.749** |

**7.** Tangible fixed assets

| | House, architecture | Machinery, equipment | Means of transport | Device DC management | Other tangible assets | Total |
|---|---|---|---|---|---|---|
| | VND | VND | VND | VND | VND | VND |
| **ORIGINAL PRICE** | | | | | | |
| Balance at 01/01/2026 | 148.516.067.293 | 2.931.159.259 | 7.648.418.313 | 572.808.000 | 34.409.852.809 | 194.078.305.674 |
| Purchased during the year | - | | | 33.330.000 | 486.500.000 | 519.830.000 |
| Investment in construction | | - | - | | - | |
| Other increases | - | | | | | |
| Decrease due to liquidation | - | - | - | | - | |
| Other discounts (*) | | | | - | - | |
| Balance at 31/3/2026 | 148.516.067.293 | 2.931.159.259 | 7.648.418.313 | 606.138.000 | 34.896.352.809 | 194.598.135.674 |
| **ACCUMULATED DEPRECIATION** | | | | | | |
| Balance at 01/01/2026 | 23.038.449.870 | 1.047.823.323 | 4.221.621.780 | 180.853.743 | 33.023.961.825 | 61.512.710.541 |
| Depreciation during the period | 1.150.773.672 | 41.304.321 | 249.241.503 | 27.185.085 | 179.356.053 | 1.647.860.634 |
| Other increases | - | | | | | - |
| Depreciation during the period | | - | | | | |
| Other discounts | | | | | - | - |
| Balance at 31/3/2026 | 24.189.223.542 | 1.089.127.644 | 4.470.863.283 | 208.038.828 | 33.203.317.878 | 63.160.571.175 |
| **RESIDUAL VALUE** | | | | | | |
| **Balance at 01/01/2026** | **125.477.617.423** | **1.883.335.936** | **3.426.796.533** | **391.954.257** | **1.385.890.984** | **132.565.595.133** |
| **Balance at 31/3/2026** | **124.326.843.751** | **1.842.031.615** | **3.177.555.030** | **398.099.172** | **1.693.034.931** | **131.437.564.499** |

(*)This is the relocation cost, reimbursement 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/QD-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 carrying amount of property, plant and equipment includes fully depreciated assets that are still in use as at 31 March 2026 with a value of VND 39,391,184,881 (as at 01 January 2026: VND 39,391,184,881).

## 8. Intangible fixed assets

| | Accounting Software | Total |
|---|---|---|
| | | VND |
| **ORIGINAL PRICE** | | |
| Balance at 01/01/2026 | 53.372.880 | 53.372.880 |
| Balance at 31/3/2026 | 53.372.880 | 53.372.880 |
| **ACCUMULATED DEPRECRIATION** | | |
| Balance at 01/01/2026 | | 53.372.880 |
| Deprecriation during the period | | - |
| Balance at 31/3/2026 | | 53.372.880 |
| **RESIDUAL VALUE** | | |
| **Balance at 01/01/2026** | | **0** |

| | |
|---|---|
| **Balance at 31/3/2026** | **0** |

## 9. Investment real estate

| | Infrastructure VND |
|---|---|
| **ORIGINAL PRICE** | |
| Balance at 01/01/2026 anh 31/3/2026 | **229.280.786.454** |
| **Accumulated Depreciation** | |
| Balance at 01/01/2026 | **74.356.369.251** |
| Depreciation during the period | 1.183.817.964 |
| Balance at 31/3/2026 | **75.540.187.215** |
| **Residual value** | |
| **Balance at 01/01/2026** | **154.924.417.203** |
| **Balance at 31/3/2026** | **153.740.599.239** |

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

| | Beginning and ending balance | VND |
|---|---|---|
| 39.8 Hectare Infrastructure Project (i) | 131.881.668.267 | 131.881.668.267 |
| 23 Hectare Infrastructure Project (ii) | 97.399.118.187 | 97.399.118.187 |
| Total | **229.280.786.454** | **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.

## 10. Deferred expenses:

### a. Short-term deferred expenses:

| | 31/3/2026 VND | 01/01/2026 VND |
|---|---|---|
| Cost of tools and equipment | 107.628.907 | 192.725.590 |
| Insurance premium | 239.976.086 | 252.668.278 |
| Other costs | 171.729.380 | 287.637.730 |
| **Total** | **519.334.373** | **733.031.598** |

### c. Long-term deferred expenses:

| | 31/3/2026 VND | 01/01/2026 VND |
|---|---|---|
| Cost of tools and equipment | 528.456.489 | 569.856.971 |
| Prepaid Repair Costs | 1.004.308.119 | 1.460.309.604 |
| Other prepaid expenses | 1.765.989.562 | 2.090.994.607 |

| | | |
|---|---|---|
| **Total** | **3.298.754.170** | **4.121.161.182** |

## 11. Other assets

| | As at period end<br>VND | As at beginning of the year<br>VND |
|---|---|---|
| Other short-term assets | - | - |
| **Total** | - | - |

## 12. Payable to Seller

### a. Short-term trade payables

| | 31/3/2026<br>VND | | 01/01/2026<br>VND | |
|---|---|---|---|---|
| | Gross amount | Amount recoverable | Gross amount | Amount recoverable |
| Chi nhánh Công ty CP Kết cấu kim loại và Lắp máy Dầu khí - XN Dịch vụ cảng | 3.888.000 | 3.888.000 | 10.898.000 | 10.898.000 |
| Công ty TNHH Hải lưu | 3.791.231.441 | 3.791.231.441 | 9.767.126.037 | 9.767.126.037 |
| Công ty TNHH Vận tải và Xây dựng Đức Huynh | 838.580.129 | 838.580.129 | | |
| Công ty Cổ phần Tư vấn Đầu tư Công Chính | 502.760.000 | 502.760.000 | 502.760.000 | 502.760.000 |
| CN Cảng Dầu khí và Dịch vụ Năng lượng tái tạo- Tổng Công ty CP Dịch vụ Kỹ thuật Dầu khí Việt Nam | 8.798.980.789 | 8.798.980.789 | 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 | 856.245.122 | 856.245.122 | 1.696.290.243 | 1.696.290.243 |
| Công ty Cổ Phần Thương mại Kỹ thuật Toàn Cầu | 959.760.000 | 959.760.000 | | |
| Công ty TNHH Kỹ Thuật và Xây dựng Hoàng Hải | 2.094.661.000 | 2.094.661.000 | | |
| LITTLE TIGER INTERNATIONAL LIMITED | | | 36.927.800.000 | 36.927.800.000 |
| TECHCRANE INTERNATIONAL, LLC | 1.209.906.396 | 1.209.906.396 | 1.209.906.396 | 1.209.906.396 |
| Other payables | 4.564.981.231 | 4.564.981.231 | 5.601.185.855 | 5.601.185.855 |
| **Total** | **23.680.994.108** | **23.680.994.108** | **64.843.638.601** | **64.843.638.601** |

### b. Payable to related parties

| | 31/3/2026<br>VND | | 01/01/2026<br>VND | |
|---|---|---|---|---|
| | Gross amount | Amount recoverable | Gross amount | Amount recoverable |
| Công ty TNHH khách Sạn Dầu Khí PTSC | 12.331.300 | 12.331.300 | 306.107.706 | 306.107.706 |
| CN Cảng Dầu khí và Dịch vụ Năng lượng tái tạo- Tổng Công ty CP Dịch vụ Kỹ thuật Dầu khí Việt Nam | 8.798.980.789 | 8.798.980.789 | 10.277.578.466 | 10.277.578.466 |
| **Total** | **8.811.312.089** | **8.811.312.089** | **10.583.686.172** | **10.583.686.172** |

## 13. Taxes and government payments/receipts

| | | As at 01/01/2026 | Payable during the year | Paid during the year | As at 31/3/2026 |
|---|---|---|---|---|---|
| **a.** | **Receivables** | **1.000.137.123** | **1.000.137.123** | **1.267.980.813** | **267.843.690** |
| | Other taxes | | | | |
| | Corporate income tax | 1.000.137.123 | 1.000.137.123 | 1.267.980.813 | 267.843.690 |
| | Personal income tax | - | - | - | - |
| **b.** | **Must be paid** | **121.795.221** | **9.870.072.538** | **9.812.727.013** | **179.140.746** |
| | VAT on domestic sales | | 9.126.337.184 | 9.126.337.184 | - |
| | VAT on imported goods | - | 26.777.862 | 26.777.862 | |
| | Special consumption tax | - | - | - | - |
| | Import tax | - | 7.214.232 | 7.214.232 | - |
| | Personal income tax | 121.795.221 | 709.743.260 | 652.397.735 | 179.140.746 |
| | Land and housing tax and land rental | | | | |
| | Other taxes and fees | - | - | - | - |

## 14. Short-term accruals

| | 31/3/2026 VND | 01/01/2026 VND |
|---|---|---|
| Accrued cost of goods sold (estimated) | 12.565.947.606 | 3.858.859.261 |
| Other accrued expenses | 8.868.950.401 | 6.634.050.129 |
| Expenses relating to investments | - | - |
| **Total** | **21.434.898.007** | **10.492.909.390** |

## 15. Other short-term payables

| | 31/3/2026 VND | 01/01/2026 VND |
|---|---|---|
| Dividends payable to shareholders | 3.947.233.475 | 3.947.359.025 |
| Other Payables | 375.032.122 | 103.239.500 |
| **Total** | **4.322.265.597** | **4.050.598.525** |

## 16. Unearned Revenue

**Details of the Company's unearned revenue are as follows:**

| | 31/3/2026 VND | 01/01/2026 VND |
|---|---|---|
| **Short-term unearned revenue:** | | |
| PV SHipyard | 3.017.358.087 | 3.017.358.087 |
| PVC MS | 2.186.441.697 | 2.186.441.697 |
| POS | 3.822.048.000 | |
| Vietsovpetro | 505.096.620 | 505.096.620 |
| Black Cat | 8.000.000 | |
| PTSC M&C | - | 10.963.556.600 |
| **Total** | **9.538.944.404** | **16.672.453.004** |

**Long-term unrealized revenue:**

| | 31/3/2026 VND | 01/01/2026 VND |
|---|---|---|
| PV SHipyard | 92.783.761.193 | 93.538.100.715 |
| POS | 5.152.686.933 | |
| PVC MS | 70.968.253.437 | 71.514.863.861 |

| | | |
|---|---|---|
| **Cộng** | **168.904.701.563** | **165.052.964.576** |

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.

## 17. Deferred income tax payable

Deferred income tax liabilities are recognized on temporary differences between the carrying amount of investment properties and their tax base, arising from differences in depreciation periods in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance and the depreciation periods applied by the Company based on the lease terms of the investment properties, which are 48 and 49 years..

| | 31/3/2026<br>VND | 01/01/2026<br>VND |
|---|---|---|
| Deferred income tax rate (*) | 20% | 20% |
| Deferred income tax liabilities | 14.146.536.455 | 13.924.738.475 |
| **Total** | **14.146.536.455** | **13.924.738.475** |

(*)The corporate income tax rate used to determine deferred income tax liabilities is applied in accordance with the Law on Corporate Income Tax No. 01/VBHN-VPQH dated 30 January 2023.

| | | |
|---|---|---|
| Recorded during the year | **221.797.980** | **887.191.920** |

## 18. Owner's capital

### a. Equity Fluctuation Reconciliation Table

| | Contributed equity<br>VND | Investment and development fund<br>VND | Retained earnings *(restated)*<br>VND | Total<br>VND |
|---|---|---|---|---|
| **Balance at 01/01/2025** | **500.000.000.000** | **44.351.392.969** | **15.170.542.774** | **559.521.935.743** |
| Profit for the year | - | - | 1.607.058.315 | 1.607.058.315 |
| Distribution of funds | - | - | (114.492.980) | (114.492.980) |
| **Balance at 31/12/2025** | **500.000.000.000** | **44.351.392.969** | **16.663.108.109** | **561.014.501.078** |
| **Balance at 01/01/2026** | **500.000.000.000** | **44.351.392.969** | **16.663.108.109** | **561.014.501.078** |
| Profit for the period | - | - | 1.273.835.015 | 1.273.835.015 |
| Distribution of funds | - | - | - | - |
| Other Expenses | - | - | - | - |
| **Balance at 31/3/2026** | **500.000.000.000** | **44.351.392.969** | **17.936.943.124** | **562.288.336.093** |

Purpose of appropriation and utilization of funds: The funds are appropriated and utilized in accordance with the Company's Charter and the resolutions of the General Meeting of Shareholders.

### b. Equity details

| | 31/3/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| PTSC | 255.000.000.000 | 255.000.000.000 |
| IDC GROUP | 24.831.000.000 | 24.831.000.000 |
| Future Consulting and Service JSC | 33.060.000.000 | 33.060.000.000 |
| Capital contributions from other parties | 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**

| **Owners' equity** | 31/3/2026 'ND | 01/01/2026 VND |
|---|---|---|
| Balance at the beginning of the period | 500.000.000.000 | 500.000.000.000 |
| Increase in capital during the period | - | - |
| Balance at the end of the period | 500.000.000.000 | 500.000.000.000 |

**d. Share**

| **Owner's equity** | 1/3/20261 'ND | 01/01/2026 VND |
|---|---|---|
| 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 | 1/3/20261 'ND | 01/01/2026 VND |
|---|---|---|
| Dividend declared on common stock (VND/share) | - | - |

**19. Off-balance sheet items**

**Foreign currencies:**

| | 31/3/2026 | 01/01/2026 |
|---|---|---|
| USD | **100.00** | **100.00** |

**Capital investments in other entities have been processed.**

| | 1/3/20266 | 01/01/2026 |
|---|---|---|
| SOPEWACO | 10.530.000.000 | 10.530.000.000 |

On 29 November 2021, Sopewaco was declared bankrupt by the People's Court of Nhon Trach District, Dong Nai Province under Decision No. 01/2021/QĐ-TBPS. Accordingly, the Company determined that the investment was not recoverable and recognized the related loss in accordance with applicable regulations.

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

**20. Revenue**

| | From 01/01/2026 to 31/3/2026 | From 01/01/2025 To 31/3/2025 |
|---|---|---|

| | VND | VND |
|---|---|---|
| Revenue from leasing investment properties and parking lots | | |
| Construction and mechanical revenue | 17.375.049.400 | 4.841.774.946 |
| Revenue from providing materials and equipment | 42.461.673.730 | - |
| Service revenue | 57.910.500.000 | 44.470.312.580 |
| **Total** | 1.150.975.000 | 9.779.316.775 |

## 21. Cost of goods sold

| | From 01/01/2026 to 31/3/2026 VND | From 01/01/2025 To 31/3/2025 VND |
|---|---|---|
| Rental cost of investment real estate, parking lot | 12.170.571.944 | 3.861.442.393 |
| Construction and mechanical costs | 40.376.595.744 | - |
| Cost of raw materials supply | 55.947.192.684 | 42.149.328.210 |
| Cost of service | 1.046.362.428 | 8.845.891.025 |
| **Total** | **109.540.722.800** | **54.856.661.628** |

## 22. Financial revenue

| | From 01/01/2026 to 31/3/2026 VND | From 01/01/2025 To 31/3/2025 VND |
|---|---|---|
| Bank deposit interest | 2.336.835.657 | 3.593.326.965 |
| Exchange rate differential profit | 135.804.300 | 12.000 |
| **Total** | **2.472.639.957** | **3.593.338.965** |

## 23. Financial costs

| | From 01/01/2026 to 31/3/2026 VND | From 01/01/2025 To 31/3/2025 VND |
|---|---|---|
| Interest expense | - | - |
| Exchange rate difference loss | - | - |
| **Total** | - | - |

## 24. Other income

| | From 01/01/2026 to 31/3/2026 VND | From 01/01/2025 To 31/3/2025 VND |
|---|---|---|
| Liquidation, sale of assets, fixed assets | | |
| Compensation income | | 1.166.752.614 |
| Other income | 929.767 | - |
| **Total** | **929.767** | **1.166.752.614** |

## 25. Other expenses

| | From 01/01/2026 to 31/3/2026 VND | From 01/01/2025 To 31/3/2025 VND |
|---|---|---|
| Compensation costs, fines | 2.200.000.000 | 2.766.403.711 |
| Cost of liquidation and sale of fixed assets | - | - |
| Other cost | | |

| | | |
|---|---|---|
| **Total** | **2.200.000.000** | **2.766.403.711** |

## 26. Selling expenses and business management expenses

### a. Selling expenses incurred during the period

| | From 01/01/2026 to 31/3/2026 VND | From 01/01/2025 To 31/3/2025 VND |
|---|---|---|
| Material costs | - | - |
| Fixed asset depreciation costs | - | 145.611.027 |
| **Total** | | **145.611.027** |

### b. Business management expenses incurred during the period

| | From 01/01/2026 to 31/3/2026 VND | From 01/01/2025 To 31/3/2025 VND |
|---|---|---|
| Management staff salary costs | 3.339.549.826 | 2.373.074.613 |
| Social insurance, health insurance, unemployment insurance, and union fees | 387.312.337 | 454.620.360 |
| Office material costs | 257.153.616 | 218.691.230 |
| Cost of tools and supplies | 87.696.534 | 42.408.592 |
| Depreciation expense | 382.507.999 | 232.195.831 |
| Tax and fee costs | 3.624.971 | 184.840.283 |
| Contingency costs | - | - |
| Outsourcing service costs | 995.038.651 | 362.578.206 |
| Other cash expenses | 2.682.528.125 | 1.657.284.840 |
| **Total** | **8.135.412.059** | **5.525.693.955** |

## 27. Production and business costs by factor

| | From 01/01/2026 to 31/3/2026 VND | From 01/01/2025 To 31/3/2025 VND |
|---|---|---|
| Cost of raw materials | 3.287.511.277 | 450.916.766 |
| Labor costs | 25.094.321.201 | 10.692.357.609 |
| Fixed asset depreciation costs | 2.831.678.598 | 2.105.963.229 |
| Outsourcing service costs | 26.366.977.605 | 6.384.586.834 |
| Other cost | 2.922.871.293 | 3.061.006.381 |
| **Total** | **60.503.379.974** | **22.694.830.819** |

## 28. Current corporate income tax expense

| | From 01/01/2026 to 31/3/2026 VND | From 01/01/2025 To 31/3/2025 VND |
|---|---|---|
| Profit before tax | 1.495.632.995 | 557.125.559 |
| **Adjustment of taxable income** | (1.495.632.995) | |
| Adjustments to increase | 40.638.589 | 147.932.557 |
| Adjustments for reduction | (1.536.271.584) | (1.190.453.158) |
| Loss transfer | - | - |
| **Taxable income** | - | (485.395.042) |
| Tax rate | 20% | 20% |
| **Corporate income tax expense** | - | - |
| Supplemental corporate income tax expenses of previous years | - | - |

| | | | | |
|---|---|---|---|---|
| **Current corporate income tax expense** | | - | | - |

The expiry of the Company's tax loss carryforwards is as follows:

| Year of loss incurred | Tax finalization status | Tax loss VND | Tax losses utilized up to 31 December 2025 VND | Unutilized tax losses available for carryforward VND |
|---|---|---|---|---|
| 2.021 | Pending finalization | tax 1.680.165.582 | 1.680.165.582 | - |
| 2.022 | Pending finalization | tax 1.068.173.798 | 1.068.173.798 | - |
| 2.024 | Pending finalization | tax 938.371.543 | 938.371.543 | - |
| 2.025 | Pending finalization | tax 485.395.042 | 485.395.042 | - |

## VII. Other information:

### 1. Operating lease

| | From 01/01/2026 to 31/3/2026 VND | From 01/01/2025 To 31/3/2025 VND |
|---|---|---|
| Minimum operating lease payments recognized in the statement of profit or loss for the period | 148.275.000 | 148.275.000 |

As at the end of the reporting period, the Company has non-cancellable operating lease commitments with payment schedules as follows:

| | 31/3/2026 VND | 31/3/2025 VND |
|---|---|---|
| Within one year | 593.100.000 | 593.100.000 |
| Between one and five years | 2.372.400.000 | 2.372.400.000 |
| More than five years | 15.865.425.000 | 16.458.525.000 |
| **Total** | **18.830.925.000** | **19.424.025.000** |

The operating lease represents the total lease payments payable for the lease of 0.5 hectares at the fabrication yard of PV Shipyard, for the purpose of supporting the Company's operations, pursuant to the contract appendix, with a lease term from 01 November 2016 to 31 December 2057.

### 2. Information about related parties

### a. List of related parties:

**Related parties**

**Members of Vietnam Oil and Gas Technical Services Corporation (PTSC)**

| | Abbreviated name | Relationship |
|---|---|---|
| Petro Vietnam Technical Services Coporation PTSC | PTSC | Parrent Company |
| PTSC Mechanical and Construction Limited Company | PTSC-M&C | PTSC's Subsidiary |
| Petro Hotel Company Limited | PTSC-Hotel | PTSC's Subsidiary |
| PTSC Supply Base – Branch of Petrovietnam Technical Services Corporation | PTSC-SB | PTSC's Subsidiary |
| PTSC Offshore Services JSC | PTSC-POS | PTSC's Subsidiary |

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

| | From 01/01/2026 to 31/3/2026 VND | From 01/01/2025 To 31/3/2025 VND |
|---|---|---|
| **Service Provider** | | |
| PTSC | 4.747.075.168 | 4.990.601.928 |
| PTSC - M&C | 44.264.694.273 | 2.542.104.179 |
| PTSC - SB | 792,011,541 | - |
| **Buy service** | | |
| PTSC - SB | 7.149.955.237 | 17.195.000 |
| PTSC - Hotel | 10.769.816 | 688.237.200 |

## 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 2026**

**Balance sheet**

| **As at 31/3/2026** | Port operations segment VND | Oil and gas construction segment VND | Trading segment VND | Total VND |
|---|---|---|---|---|
| Segment assets | 574.087.987.849 | 37.911.349.804 | 11.431.118.205 | 623.430.455.858 |
| Unallocated assets | | | | 239.905.888.037 |
| **Total assets** | | | | **863.336.343.895** |
| Segment liabilities | 251.408.111.593 | 25.065.885.261 | 6.974.526.165 | 283.448.523.019 |
| Unallocated liabilities | | | | 17.599.484.783 |
| **Total liabilities** | | | | **301.048.007.802** |

**Business performance report**

| **From 01/01/2026 To 31/3/2026** | Port operations segment VND | Oil and gas construction segment VND | Trading segment VND | Total VND |
|---|---|---|---|---|
| **Revenue from external customers** | **17.375.049.400** | **42.461.673.730** | **59.061.475.000** | **118.898.198.130** |
| **Cost of sales** | **12.170.571.944** | **40.376.595.744** | **56.993.555.112** | **109.540.722.800** |

**Kết quả hoạt động**

| KD | | | | |
|---|---|---|---|---|
| Segment results | 5.204.477.456 | 2.085.077.986 | 2.067.919.888 | 9.357.475.330 |
| Unallocated expenses | | | | (8.135.412.059) |
| Operating profit | | | | 1.222.063.271 |
| Finance income | | | | 2.472.639.957 |
| Finance costs | | | | |
| Other income/(expenses) | | | | (2.199.070.233) |
| Profit before tax | | | | 1.495.632.995 |
| Current income tax expense | | | | |
| Deferred income tax expense | | | | (221.797.980) |
| Profit after tax | | | | 1.273.835.015 |
| **Other information** | | | | |
| Depreciation | | | **2.831.678.598** | |

**Year 2025**

**Balance sheet**

| **As at 31/3/2025** | Port operations segment VND | Oil and gas construction segment VND | Trading segment VND | Total VND |
|---|---|---|---|---|
| Segment assets | 427.391.597.052 | 5.529.215.126 | 58.692.622.592 | 491.613.434.770 |
| Unallocated assets | | | | 329.221.953.221 |
| **Total assets** | | | | **820.835.387.991** |
| Segment liabilities | 240.438.208.675 | 4.430.677.805 | 6.810.336.924 | 251.679.223.404 |
| Unallocated liabilities | | | | 9.298.901.265 |
| **Total liabilities** | | | | **260.978.124.669** |

**Business performance report**

| **From 01/01/2025 To 31/3/2025** | Port operations segment VND | Oil and gas construction segment VND | Trading segment VND | Total VND |
|---|---|---|---|---|
| **Revenue from external customers** | **10.792.950.081** | | **48.298.454.220** | **59.091.404.301** |
| **Cost of sales** | **9.072.084.785** | - | **45.784.576.843** | **54.856.661.628** |
| **Segment results** | | | | |
| Unallocated expenses | 1.720.865.296 | | 2.513.877.377 | 4.234.742.673 |
| Operating loss | | | | (5.671.304.982) |
| Loss from operating activities | | | | (1.436.562.309) |
| Financial income | | | | 3.593.338.965 |
| Financial expenses | | | | |

| | |
|---|---|
| | - |
| Other income | (1.599.651.097) |
| Profit before tax | 557.125.559 |
| Current income tax expense | - |
| Deferred tax expense | ( 221.797.980 ) |
| Profit after tax (PAT) | 335.327.579 |

**Other information**

| | |
|---|---|
| Depreciation | **2.105.963.229** |

b. **Geographical area:**

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

The income of the Board of Directors, Board of Supervisors and Director in the first 9 months of the year is as follows:

| Full name | Position | Năm 2026 | Năm 2025 |
|---|---|---|---|
| **Board of Directors** | | | |
| Phạm Văn Hùng (bổ nhiệm từ ngày 26/10/2023) | Chairman | | |
| Dương Hùng Văn (bổ nhiệm từ ngày 28/06/2024) | Member | | |
| Nguyễn Thanh Hải bổ nhiệm từ ngày 03/04/2025 | Member | | |
| Đặng Thanh Hải | Member | | |
| Trần Xuân Tài | Member | | |
| Trương Đình Tri | Member | | |
| Nguyễn Anh Dũng | Member | | |
| **Board of Management** | | **1.132.782.483** | **472.493.706** |
| Dương Hùng Văn (miễn nhiệm từ ngày 03/04/2025) | Director | | 199.807.121 |
| Nguyễn Thanh Hải bổ nhiệm từ ngày 03/04/2025 | Director | 649.815.577 | |
| Trần Đức Hạnh | Deputy Director | 482.966.906 | 147.237.929 |
| Phạm Minh Vĩ | Chief Accountant | | 125.448.656 |
| **Supervisory Board** | | **293.330.590** | **125.448.656** |
| **Total** | | **1.426.113.073** | **597.942.362** |

**ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT**

**Additional information for non-monetary items:**

Interest income from deposits received during the period excludes the amount of VND 1,135,886,031 (for the 2025 operating period: VND 1.536.610.961), which represents accrued interest on time deposits as at 31 March 2026. Accordingly, a corresponding adjustment has been made to the movement in receivables to reflect this difference..

*Ho Chi Minh City, April 20, 2026*

| PREPARED BY | CHIEF ACCOUNTANT | GENERAL DIRECTOR |
|---|---|---|
| Vũ Thị Hằng Nga | Phạm Thị Hương Giang | Nguyễn Thanh Hải |