PETROVIETNAM SECURITIES JOINT STOCK COMPANY

No: 3604/CV – CKDK

About: Explanation of changes in profit after income tax for the year of 2025 compared to the year of 2024

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Hanoi, March 23, 2026

CÔNG TY CỔ PHẦN CHỨNG KHOÁN DẦU KHÍ
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To: State Securities Commission
Ha Noi Stock Exchange
Viet Nam Stock Exchange

PetroVietnam Securities Joint Stock Company (PSI) hereby conveys respectful greetings to the State Securities Commission, and Stock Exchanges.

Pursuant to Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, PSI hereby provides an explanation regarding the fluctuations in profit after income tax for the year of 2025 compared to the year of 2024 as follows:

Unit: VND

Criteria	2025	2024	Change	Percentage change between 2025 and 2024
Total revenue	478,965,464,563	347,292,861,844	131,672,602,719	38%
Total expenses	434,366,285,197	321,388,598,931	112,977,686,266	35%
Profit after income tax	44,599,179,366	25,904,262,913	18,694,916,453	72%

The profit after income tax for 2025 increased by VND 18,694,916,453 compared to the same period in 2024 due to the following reasons:

- Total revenue in 2025 increased by VND 131,672,602,719 (equivalent to a 38% increase) compared to 2024, mainly driven by the following items: interest income from loans and receivables, gains from the sale of financial assets at fair value through profit or loss (FVTPL), revenue from securities brokerage services, interest income from held-to-maturity (HTM) investments, revenue from securities custody services, and other operating income - all of which increased compared to the same period last year.

- Total expenses increased by VND 112,977,686,266 (equivalent to a 35% increase) compared to the same period last year, mainly due to the following items: losses on financial assets at fair value through profit or loss (FVTPL), provisions for financial assets, write-offs of doubtful receivables and impairment losses on financial assets, expenses related to securities brokerage services, securities custody services, financial advisory service expenses, interest expenses, securities company management expenses, and costs of other services.
- The company's **Profit after income tax** increased by VND 18,694,916,453 which is equivalent to a rise of 72% compared to the same period last year.

PetroVietnam Securities Joint Stock Company respectfully reports this for your reference and information.

Receiving address:
- As above;
- Chairman of the Board of Directors (for reporting)
- Executive Board (for information)
- Archives

By the Authorization of the Board of Directors
Chief Executive Officer

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PHAN QUYNH NGA