



PV2 INVESTMENT JSC

**PV2 INVESTMENT
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 103/PV2-KT

Hanoi, October 20, 2025

*Re: Explanation of the Financial
Statements for the Third Quarter
of 2025*

**To: THE STATE SECURITIES COMMISSION
HANOI STOCK EXCHANGE**

Pursuant to Circular No. 96/2020/TT-BTC issued by the Ministry of Finance on November 16, 2020, which stipulates the disclosure of information in the securities market, PV2 Investment Joint Stock Company hereby submits a written explanation regarding the variance in after-tax profit for the third quarter of 2025 compared to the same period in 2024, specifically as follows:

- The after-tax profit in the Q3 2025 Financial Statements prepared on October 20, 2025, is VND **4,857,443,766**.
- The after-tax profit in the Q3 2024 Financial Statements prepared on October 19, 2024, is VND **675,950,092**.

The primary reason for this significant discrepancy is as follows: In the third quarter of 2025, based on the assessment of the recovery of the Vietnamese stock market, PV2 expanded its investment, which brought positive results from securities trading activities. This is the primary reason for the increase in after-tax profit in Q3 2025 compared to the same period last year.

Other business and production activities of the Company continued to operate normally. The Company's investment projects are still in the implementation phase and have not yet reached the point of revenue recognition. At the same time, financial investment and debt recovery activities are being carried out as planned.



The Company's Management is actively evaluating and restructuring its investment portfolio while seeking new potential projects that can generate sustainable income and improve business performance in future reporting periods.

Respectfully,

Recipients:

- *As above;*
- *Chairman, Audit Committee*
(for reporting);
- *Archives.*

GENERAL DIRECTOR



Vu Xuan Han

