

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



TỔNG CÔNG TY
TỰ VẤN THIẾT
KẾ DẦU KHÍ -
CÔNG TY CỔ
PHẦN

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VẤN THIẾT KẾ DẦU KHÍ - CÔNG TY CỔ
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CONSOLIDATED FINANCIAL STATEMENTS

PETROVIETNAM ENGINEERING CONSULTANCY
JOINT STOCK COMPANY

QUARTER IV OF 2025



Statement of Financial Position

Item	Code	Notes	31/12/2025	01/01/2025
ASSETS			-	-
A- Current assets	100		807,722,312,272	831,686,833,474
I. Cash and cash equivalents	110	1	9,559,646,099	12,173,864,924
1. Cash	111	1.1; 1.2	9,559,646,099	12,173,864,924
2. Cash equivalents	112	1.3	-	-
II. Short-term financial investments	120		6,277,062,257	911,107,534
1. Held for trading securities	121		-	-
2. Provision for devaluation of held for trading securities	122		-	-
3. Held to maturity investments	123		6,277,062,257	911,107,534
III. Short-term receivables	130	3	156,448,758,797	175,457,043,796
1. Short-term trade receivables	131	3.1	204,074,928,542	232,155,532,581
2. Short-term advanced payments to suppliers	132	3.2	19,157,037,631	17,223,613,818
3. Intra-company short-term receivables	133		-	-
4. Construction contracts-in-progress receivables	134	3.3	-	-
5. Short-term loans receivable	135		-	-
6. Other short-term receivables	136	3.4	67,518,471,124	65,900,475,798
7. Provision for short-term doubt debts	137	3.5	(134,301,678,500)	(139,822,578,401)
8. Shortage of assets awaiting solution	139		-	-
IV. Inventories	140		629,778,379,785	639,616,258,321
1. Inventories	141	4	651,547,070,347	797,579,571,644
2. Provision for devaluation of inventories	149		(21,768,690,562)	(157,963,313,323)
V. Short-term Biological Assets	150			
VI. Other short-term assets	160	5	5,658,465,334	3,528,558,899
1. Short-term Deferred Expenses	161	5.1	2,427,979,784	391,622,241
2. Deductible VAT	162	5.2	3,099,510,670	3,054,581,843
3. Tax and other receivables from the State Budget	163	5.3	130,974,880	82,354,815
4. Trading Government bonds	164		-	-
5. Other short-term assets	165		-	-
B. Long-term assets	200		15,886,769,743	10,972,965,148
I. Long-term receivable	210	6	365,980,000	251,980,000
1. Long-term trade receivables	211		-	-
2. Long-term advance to suppliers	212		-	-
3. Working capital from subunits	213		-	-
4. Long-term receivables from related parties	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216		365,980,000	251,980,000
7. Provision for long-term doubt debts	219		-	-
II. Fixed assets	220	8	4,163,267,837	981,435,219
1. Tangible fixed assets	221		799,104,707	937,145,445
- Cost	222		55,507,935,573	103,839,988,253
- Accumulated depreciation	223		(54,708,830,866)	(102,902,842,808)
2. Finance lease fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed asset	227		3,364,163,130	44,289,774
- Cost	228		14,946,066,877	11,418,938,445
- Accumulated depreciation	229		(11,581,903,747)	(11,374,648,671)
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		-	-

Item	Codé	Notes	31/12/2025	01/01/2025
VI. Long-term-financial investments	260		-	-
1. Subsidiary company investments	261			-
2. Investments in joint-venture, associates	262		-	-
VII. Other long-term assets	270	8a	11,357,521,906	9,739,549,929
1. Long-term Deferred Expenses	271		2,342,419,757	724,447,780
2. Deferred income tax assets	272		9,015,102,149	9,015,102,149
TOTAL ASSSETS	280		823,609,082,015	842,659,798,622
CAPITAL			31/12/2025	01/01/2025
A. Liabilities	300		932,013,626,294	953,321,187,670
I. Current liabilities	310		931,988,731,294	953,196,292,670
1. Short-term trade payables	311	11	336,520,376,343	330,055,354,392
2. Short-term advances from customers	312	11	7,361,523,078	4,486,849,652
3. Tax and payables to the State Budget	313	12	119,293,601,261	122,278,446,310
4. Payables to employees	314		37,463,421,165	35,536,955,482
5. Short-term payable expenses	315	13	28,740,861,486	19,715,317,971
8. Short-term deferred revenue	318		-	-
9. Other short-term payables	319	14	272,357,863,899	272,473,985,365
10. Short-term loans and finance lease liabilities	320	10	128,143,272,970	165,976,152,209
11. Provision for short-term payables	321		-	-
12. Bonus, welfare fund	322		2,107,811,092	2,673,231,289
13. Stabilization fund	323		-	-
14. Repurchase Government Bonds Transactions	324		-	-
II. Long-term liabilities	330	15	24,895,000	124,895,000
1. Long-term trade payables	331		-	-
2. Long-term advance to customers	332		-	-
6. Long-term deferred revenue	336		-	-
7. Others long-term payables	337		24,895,000	124,895,000
8. Long-term borrowings and finance lease	338		-	-
B. Owners' equity	400		(108,404,544,279)	(110,661,389,048)
I. Owners' equity	410		(108,404,544,279)	(110,661,389,048)
1. Owner's capital	411		250,000,000,000	250,000,000,000
- Ordinary shares with voting rights	411a		250,000,000,000	250,000,000,000
- 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
7. Exchange rate difference	417		9,398,132,114	9,418,132,114
8. Development Investment Fund	418		24,920,299,710	24,920,299,710
9. Financial reserve fund	419		-	-
10. Other Funds	420		-	-
11. Retained earnings	421		(411,795,703,333)	(414,726,113,003)
- RE accumulated by the end of the previous year	421a		(415,278,162,450)	(416,149,352,173)
- RE for the current year	421b		3,482,459,117	1,423,239,170
12. Capital Construction Investment	421		-	-
13. Non-controlling shareholder interests	429		6,050,873,003	6,704,437,904
II. Budget resources and funds	430		-	-
1. Funding sources	431		-	-
2. Funds used for fixed asset acquisition	432		-	-
TOTAL CAPITAL	440		823,609,082,015	842,659,798,622

PREPARE

Nguyễn Đức Nguyên

CHIEF ACCOUNTANT

Lê Quang Cường

Ho Chi Minh City, 28 Jan. 2026
GENERAL DIRECTOR



Ngô Ngọc Thuường

STATEMENT OF INCOME

(From 01/10/2025 to 31/12/2025)

Item	Code	Note	4th 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	61,150,105,821	53,765,531,792	167,642,482,097	169,158,268,936
2. Sales deduction	02		-	-	-	-
3. Net sales from goods and services sold (10 = 01 - 02)	10		61,150,105,821	53,765,531,792	167,642,482,097	169,158,268,936
4. Cost of goods sold	11	20	38,629,017,756	31,623,478,777	123,429,087,506	111,293,659,141
5. Gross profit from goods and services sold (20=10-11)	20		22,521,088,065	22,142,053,015	44,213,394,591	57,864,609,795
6. Profit/Loss on disposal of investment properties	21					
7. Revenue from financial activities	22	21	86,469,371	(68,466,424)	511,165,204	917,469,258
8. Financial expenses	23	22	2,932,269,180	7,283,598,012	15,933,200,318	22,882,341,575
- Of which: Interest expense	24		2,798,018,909	7,278,882,579	15,604,533,646	22,877,110,571
9. Sales expenses	25		-	-	-	-
10. Administration expenses	26	23	10,449,146,980	9,716,105,021	32,584,140,750	27,559,741,005
11. Net profit from business activities (30=20+(21-22) - (24+25))	30		9,226,141,276	5,073,883,558	(3,792,781,273)	8,339,996,473
12. Other incomes	31	24	218,091,509	130,358,542	12,151,689,951	226,358,542
13. Other expenses	32	25	573,073,464	936,732,079	2,301,485,186	2,901,193,894
14. Other profits (40=31-32)	40		(354,981,955)	(806,373,537)	9,850,204,765	(2,674,835,352)
14. Share in profits of associates	45		-	-	-	-
15. Profit before tax (50=30+40)	50		8,871,159,321	4,267,510,021	6,057,423,492	5,665,161,121
16. Current corporate income tax expense	51	26	3,213,466,477	4,456,830,936	3,220,578,723	4,539,150,607
17. Deferred corporate income tax	52		-	(330,071,792)	-	(330,071,792)
18. Profit after income tax (60=50-51-52)	60	26	5,657,692,844	140,750,877	2,836,844,769	1,456,082,306
18.1 Profit after tax of minority shareholders	61		161,113,263	(12,436,451)	(645,614,348)	32,843,136
18.2 Profit after tax of parent company shareholders	62		5,496,579,581	153,187,328	3,482,459,117	1,423,239,170
19. Primary earning per share (*)	70		220	6	139	57

PREPARE

Nguyễn Đức Nguyên

CHIEF ACCOUNTANT

Lê Quang Thắng

Ho Chi Minh City, 28 Jan. 2026

GENERAL DIRECTOR

TỔNG CÔNG TY
TƯ VẤN THIẾT KẾ
DẦU KHÍ
- CÔNG TY
CỔ PHẦN
TÂN HƯNG - TP. HỒ CHÍ MINH

Ngô Ngọc Thuường

STATEMENT OF CASH FLOWS

(From 01/01/2025 to 31/12/2025)

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	6,057,423,492	5,665,161,121
2. Adjustments for			-	-
- Depreciation of fixed assets	02	8	443,386,814	144,993,733
- Provisions	03		-	436,594,729
- Exchange gains/losses from unrealized exchange rate diff	04		-	(13,646,866)
- Exchange gains/losses from investment	05		(511,165,204)	(295,056,304)
- Interest expense	06		15,604,533,646	22,877,110,571
- Other adjustment	07		-	-
3. Profit from operating activities before changes in working capital	08		21,594,178,748	28,815,156,984
- Increase/Decrease in receivables	09		14,690,982,334	(1,353,632,402)
- Increase/Decrease in inventories	10		9,837,878,536	558,697,603
- Increase/Decrease in payables (excluding interest payables, corporate income tax payables)	11		920,784,217	(13,556,582,672)
- Increase/Decrease in prepaid expenses	12		(3,654,329,520)	849,464,664
- Interest expenses paid	13		(3,320,000,000)	-
- Corporate income tax paid	14		(147,111,821)	(121,078,952)
- Other cash receipts from business operations	15		-	-
- Other payments on operating activities	16		(2,024,316,000)	(924,030,422)
Net cash flows from operating activities	20		37,898,066,494	14,267,994,803
II. Cash flows from investing activities			-	-
1. Cash payments for the purchase or construction of fixed assets and other long-term assets	21		(3,625,219,432)	(773,490,000)
2. Cash receipts from the disposal or sale of fixed assets and other long-term assets	22		454,648,148	-
3. Loans and purchase of debt instruments from other entities	23		-	(528,531,167)
4. Collection of loans and release of debt instrument of other entities	24		-	-
6. Cash receipts from the recovery of investment - capital c	26		-	-
7. Interest and dividend received	27		511,165,204	1,763,489,291
Net cash flows from investing activities	30		(2,659,406,080)	461,468,124
III. Cash flows from financing activities			-	-
3. Cash received from short-term and long-term loans	33		-	2,000,000,000
4. Repayment of principal	34		(37,852,879,239)	(20,477,522,925)
6. Dividends and profits paid to owners	36		-	-
Net cash flows from financing activities	40		(37,852,879,239)	(18,477,522,925)
Net cash flows within the period (50 = 20+30+40)	50		(2,614,218,825)	(3,748,059,998)
Cash and cash equivalents at the beginning of the period	60	1	12,173,864,924	15,621,040,928
Effect of foreign exchange fluctuation	61		-	300,883,994
Cash and cash equivalents at the end of the period (70	70	1	9,559,646,099	12,173,864,924

PREPARE

Nguyễn Đức Nguyên

CHIEF ACCOUNTANT

Lê Quang Cường

Ho Chi Minh City, 28 Jan . 2026

GENERAL DIRECTOR



Ngô Ngọc Cường

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.
- 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	31/12/2025	31/12/2024
1.1	Cash	7,294,973	1,094,611,155
1.2	Cash at bank	9,552,351,126	11,079,253,769
	- Cash at Bank - VND	9,515,522,987	11,052,402,073
	- Cash at Bank - foreign currencies	36,828,139	26,851,696
1.3	Cash equivalents	-	-
	Total	9,559,646,099	12,173,864,924

2.	Short-term financial investments	31/12/2025	31/12/2024
	- Held for trading securities		
	- Held to maturity investments	6,277,062,257	911,107,534
	- Provision for devaluation of held for trading securities		
	Total	6,277,062,257	911,107,534

3.	Short-term receivables	31/12/2025	31/12/2024
3.1	Short-term trade receivables	204,074,928,542	232,155,532,581
3.2	Short-term advanced payments to suppliers	19,157,037,631	17,223,613,818
3.3	Construction contracts-in-progress receivables	-	-
3.4	Others short-term receivables	67,518,471,124	65,900,475,798
	- Receivables from privatization	148,400	148,400
	- Receivables from the CPSX Steering Committee	294,150,772	294,150,772
	- Other receivables	21,135,264,589	19,048,969,252
	- Advance payment	45,921,985,675	46,390,285,686
	- Short-term mortgage, deposit, and pledge	166,921,688	166,921,688
3.5	Provision for short-term doubt debts (*)	-134,301,678,500	-139,822,578,401
	Total	156,448,758,797	175,457,043,796

4.	Inventories	31/12/2025	31/12/2024
4.1	Inventories	651,547,070,347	797,579,571,644
	- Materials	-	-
	- Instruments and tools	-	-
	- Work in progress	651,547,070,347	797,579,571,644
4.2	Provision for devaluation of inventories	-21,768,690,562	(157,963,313,323)
	Total	629,778,379,785	639,616,258,321
5.	Other short-term assets	31/12/2025	31/12/2024
5.1	Short-term Deferred Expenses	2,427,979,784	391,622,241
5.2	Tax receivables	3,230,485,550	3,136,936,658
	- Deductible VAT	3,099,510,670	3,054,581,843

	- Taxes overpaid to the State Budget	130,974,880	82,354,815
5.3	Other short-term assets	-	-
	Total	5,658,465,334	3,528,558,899

6.	Long-term receivables	31/12/2025	31/12/2024
	- Other long-term receivables	365,980,000	251,980,000
	Total	365,980,000	251,980,000

7.	Long-term-financial investments	31/12/2025	31/12/2024
	- Subsidiary company investments	-	-
	- Investment in associated companies, joint ventures	-	-
	- Other long-term investments	-	-
	- Provision for long-term investments devaluation	-	-
	Total		

8a.	Other long-term assets	31/12/2025	31/12/2024
	- Long-term Deferred Expenses	2,342,419,757	724,447,780
	- Deferred income tax assets	9,015,102,149	9,015,102,149
	- Other long-term assets	-	-
	- Goodwill	-	-
	Total	11,357,521,906	9,739,549,929

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.

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	17,102,367,977	74,808,743,844	7,879,518,654	5,694,642,644	105,485,273,119	11,418,938,445	116,904,211,564
2. Increase in period	-	-	-	98,091,000	98,091,000	3,527,128,432	3,625,219,432
Of which: - New purchase	-	-	-	98,091,000	98,091,000	3,527,128,432	3,625,219,432
- Adjust the revaluation	-	-	-	-	-	-	-
- Transfer	-	-	-	-	-	-	-
3. Decrease in period	-	47,169,216,000	2,906,212,546	-	50,075,428,546	-	50,075,428,546
Of which: - Adjust the revaluation	-	-	-	-	-	-	-
- Adjustment	-	-	-	-	-	-	-
- Liquidation	-	47,169,216,000	2,906,212,546	-	50,075,428,546	-	50,075,428,546
4. Ending	17,102,367,977	27,639,527,844	4,973,306,108	5,792,733,644	55,507,935,573	14,946,066,877	70,454,002,450
Of which: - Un-used	-	-	-	-	-	-	-
II. DEPRECIATION							
1. Beginning balance	17,102,367,977	74,717,719,444	7,879,518,654	4,848,521,599	104,548,127,674	11,374,648,671	115,922,776,345
1. Beginning balance	-	66,660,216	-	169,471,522	236,131,738	207,255,076	443,386,814
Of which: - Depreciation for the period	-	66,660,216	-	169,471,522	236,131,738	207,255,076	443,386,814
- Others	-	-	-	-	-	-	-
3. Decrease in period	-	47,169,216,000	2,906,212,546	-	50,075,428,546	-	50,075,428,546
Of which: - Adjust the revaluation	-	-	-	-	-	-	-
- Liquidation	-	47,169,216,000	2,906,212,546	-	50,075,428,546	-	50,075,428,546
4. Ending	17,102,367,977	27,615,163,660	4,973,306,108	5,017,993,121	54,708,830,866	11,581,903,747	66,290,734,613
III. NET CARRYING AMOUNT					-		-
1- Beginning	-	91,024,400	-	846,121,045	937,145,445	44,289,774	981,435,219
2- Ending	-	24,364,184	-	774,740,523	799,104,707	3,364,163,130	4,163,267,837

9. Investments in subsidiaries

Detailed information about the subsidiaries of the Company as of Dec 31, 2025, 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	31/12/2025	31/12/2024
	- Short-term bank loan	124,143,272,970	131,816,658,929
	- Short-term loan from other entities	4,000,000,000	34,159,493,280
	Total	128,143,272,970	165,976,152,209

11	Payables and advances from customers	31/12/2025	31/12/2024
	- Payables	336,520,376,343	330,055,354,392
	- Advances from customers	7,361,523,078	4,486,849,652
	Total	343,881,899,421	334,542,204,044

12	Tax and payables to the State Budget	31/12/2025	31/12/2024
	- Value-Added Tax	2,316,841,175	4,012,380,246
	- Corporate Income Tax	54,443,887,337	51,321,800,370
	- Personal income tax	47,157,825,820	52,685,870,289
	- Other taxes	15,375,046,929	14,258,395,405
	Total	119,293,601,261	122,278,446,310

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.

13	Accrued expenses	31/12/2025	31/12/2024
	- Accrued expenses	28,740,861,486	19,715,317,971
	Total	28,740,861,486	19,715,317,971

14	Other payables and obligations	31/12/2025	31/12/2024
	- Trade union fund	3,996,842,124	3,897,719,805
	- Social insurance	16,032,696,140	17,388,052,570
	- Health insurance	-	-
	- Payables to the joint stock company	233,800,000	233,800,000
	- Other	252,094,525,635	250,954,412,990
	Total	272,357,863,899	272,473,985,365

15	Long-term liabilities	31/12/2025	31/12/2024
	- Other long-term liabilities	24,895,000	124,895,000
	- Long-term borrowings and finance lease	-	-
		-	-
	Total	24,895,000	124,895,000

16	Funding sources	31/12/2025	31/12/2024
	- Source of funding allocated in the year	-	-
	- Non-business expense	-	-
	- Remaining funding source at year-end	-	-

17. Owners' equity

17.1 Changes in owners' equity

Item	Owner's capital	Share Premium	Other capital	Other owner funds	Development Investment Fund	Retained earnings	Other	Total
As at 01 January 2024	250,000,000,000	11,421,558,415	1,600,295,812	-	24,920,299,710	(415,985,526,173)	(9,256,846,544)	(137,300,218,780)
- Capital increase in the previous year	-	-	-	-	-	-	-	-
- Profit in the previous year	-	-	-	-	-	1,423,239,170	32,843,136	1,456,082,306
- Other increases	-	-	-	-	-	-	25,371,597,848	25,371,597,848
- Capital decrease in the previous year	-	-	-	-	-	-	-	-
- Loss in the previous year	-	-	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	(163,826,000)	(25,024,422)	(188,850,422)
As at 31 December 2024	250,000,000,000	11,421,558,415	1,600,295,812	-	24,920,299,710	(414,726,113,003)	16,122,570,018	(110,661,389,048)
- Capital increase in the this year	-	-	-	-	-	-	-	-
- Profit in the this year	-	-	-	-	-	3,482,459,117	-	3,482,459,117
- Other increases	-	-	-	-	-	-	-	-
- Capital decrease in the this year	-	-	-	-	-	-	-	-
- Loss in the this year	-	-	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	(552,049,447)	(673,564,901)	(1,225,614,348)
As at 31 Dec 2025	250,000,000,000	11,421,558,415	1,600,295,812	-	24,920,299,710	(411,795,703,333)	15,449,005,117	(108,404,544,279)

	Information in the statement of income	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
18	Sales from goods and services sold	167,642,482,097	169,158,268,936
19	Sales deduction	-	-
20	Cost of goods sold	123,429,087,506	111,293,659,141
21	Revenue from financial activities	511,165,204	917,469,258
22	Financial expenses	15,933,200,318	22,882,341,575
23	Administration expenses	32,584,140,750	27,559,741,005
24	Other incomes	12,151,689,951	226,358,542
25	Other expenses	2,301,485,186	2,901,193,894
26	Corporate income tax payable and profit after tax for	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	- Profit before tax	6,057,423,492	5,665,161,121
	- Adjustments for increases or decreases	10,045,470,123	-
	- Total taxable income	16,102,893,615	5,665,161,121
	- Current corporate income tax expense	3,220,578,723	4,539,150,607
	- Deferred corporat income tax	-	(330,071,792)
	- Profit after corporate income tax	2,836,844,769	1,456,082,306
	- Distribution of profit after income tax	-	-
	- Primary earning per share		
27	Cost for production and business	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	- Cost of raw materials and supplies	6,372,726,275	2,961,801,674
	+ Raw materials and supplies	6,092,950,908	1,968,810,566
	+ Tools and equipment	279,775,367	992,991,108
	- Labor costs	83,343,474,747	87,230,651,971
	+ Direct labor costs	83,343,474,747	87,230,651,971
	+ Cost of hiring foreign experts	-	-
	- Depreciation expense of fixed assets and leased machi	536,939,216	144,993,733
	Of which depreciation expense of fixed assets	443,386,814	144,993,733
	- Outside purchasing services cost	36,228,328,762	31,622,529,675
	- Cash expenses	22,964,709,618	14,235,100,809
	Total	149,446,178,618	136,195,077,862

TP. Hồ Chí Minh, ngày 28/12/2026

PREPARE

Nguyễn Đức Nguyên

CHIEF ACCOUNTANT

Lê Quang Cường

GENERAL DIRECTOR



Ngô Ngọc Thuường