

VIETNAM NATIONAL INDUSTRY -
ENERGY GROUP
**PETROVIETNAM ENGINEERING
CONSULTANCY JSC**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 413/TKDK-TCKT

Ho Chi Minh City, June 2^{gh} 2025

Re: Explanation Regarding the Consolidated
Financial Statements for Q1 2025

**To: - The State Securities Commission of Vietnam
 - The Hanoi Stock Exchange**

According to Circular No. 96/2020/TT-BTC dated November 16, 2020.

We would like to provide explanations regarding the contents of the consolidated financial report for the first quarter of 2025 as follows:

Explanation of the loss in business results and a variance exceeding 10% (variance in net profit after tax compared to the same period last year):

Compared to the same period in 2024, revenue in 2025 decreased by 8%, while interest expenses dropped by 23%, and administrative expenses were also reduced. However, due to a subsidiary failing to meet its revenue and profit targets, the consolidated results recorded a loss and a significant decline in profit compared to the same period last year.

Recipients:

- As above;
- Office Administration, Finance & Accounting.

**PERSON RESPONSIBLE FOR
INFORMATION DISCLOSURE
GENERAL DIRECTOR**



NGO NGOC THUONG