

VIETNAM NATIONAL  
INDUSTRY - ENERGY GROUP  
PETROVIETNAM CHEMICAL AND SERVICES  
CORPORATION

SOCIALIST REPUBLIC OF VIETNAMNAM  
Independence - Freedom - Happiness

Number: *940*/PVChem-TCKH  
Re: Report on Retrospective Adjustment &  
Explanation of profit after tax difference  
Reviewed Financial Statements for the First Half of 2025

*Hanoi, August 29, 2025*

To: Hanoi Stock Exchange

PetroVietnam Chemicals and Services Corporation - JSC (PVChem), stock code PVC, hereby discloses the report on retrospective adjustments of basic earnings per share and the explanation of differences in net profit after corporate income tax in the reviewed financial statements for the first half of 2025 as follows:

**1. Report on Retrospective Adjustment of Basic Earnings per Share in the Consolidated Financial Statements.**

At As presented in Note 30 of the Consolidated Financial Statements – Basic Earnings per Share.

Pursuant to Resolution No. 439/NQ-PVChem dated April 28, 2025 of the Annual General Meeting of Shareholders, PVChem and its subsidiaries allocated VND 4,401,681,555 from after-tax profit to the bonus and welfare funds. Accordingly, the net profit attributable to ordinary shareholders for the period ended June 30, 2024, used for the calculation of basic earnings per share, has been adjusted.

The comparison of basic earnings per share as previously presented and as retrospectively adjusted is as follows:

Description	Previous Year (2024) (Adjusted) (VND/share)	Previous Year (2024) (As Reported) (VND/share)
Basic Earnings per Share	-7	9

**2. Explanation of Differences in Net Profit After Tax for the First Half of 2025 and the Same Period of 2024**

**2.1. Separate Financial Statements**

Net profit after corporate income tax in the reviewed financial statements for the first half of 2025 increased by VND 1,293,633,474, equivalent to 18.06%, compared with the same period in 2024.



**Reason:** The provision of drilling fluids and production chemicals by member units achieved strong profit growth, contributing to a significant increase in financial income of the Parent Company. As a result, the Parent Company's net profit after tax rose compared with the first half of 2024.

## **2.2. Consolidated Financial Statements**

Net profit after corporate income tax in the reviewed consolidated financial statements for the first half of 2025 increased by VND 9,686,040,494, equivalent to 168.77%, compared with the same period in 2024.

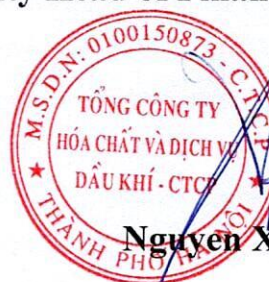
**Reason:** Net revenue from sales and services in the first half of 2025 increased by VND 871,127,663,394, equivalent to a 72.93% rise compared with the same period in 2024. In particular, the provision of drilling fluids and production chemicals (a business line with high profit margins) grew significantly, thereby driving a substantial increase in net profit after tax in the first half of 2025 compared with the same period of 2024.

Respectfully submitted!

### **Recipient:**

- As above;
- Board of Directors (e-copy for report)
- General Director (e-copy for report);
- Deputy General Director BT.Ngoc (e-copy for report)
- Authorized person to disclose information (e-copy to disclose information);
- Finance and Planning Department (e-copy)
- Save: F&P.

**On behalf of the General Director  
Signed for the Chief Accountant  
Deputy Head of Finance & Planning Division**



**Nguyễn Xuan Bang**