



PETROLIMEX

Số: 99 /VIPCO-CV-CBT

Re: Explanation of Consolidated Financial Statements –

Q1/2026

Hai Phong, 24 April 2026

To:

- STATE SECURITIES COMMISSION
- HO CHI MINH STOCK EXCHANGE

1. Organization name: Vietnam Petroleum Transport Joint Stock Company
 - Stock code: VIP
 - Head office address: Lien Minh Maritime Building – No. 802 Le Hong Phong Street, Hai An Ward, Hai Phong City.
 - Phone; 0225 3838680 / Fax: 0225 3838033
2. Information disclosure content:

Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 on disclosure of information on the securities market,

Pursuant to the Consolidated Financial Statements for Q1/2026 of Vietnam Petroleum Transport Joint Stock Company.

Vietnam Petroleum Transport Joint Stock Company hereby provides the following explanation for the change of more than 10% in profit after tax in the Consolidated Financial Statements for Q1/2026 compared with Q1/2025:

Unit: VND million

Items	Q1 2025	Q1 2026	vs. 2025	
			Variance	%
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(4)/(2)
Net revenue	149.250	145.543	-3.707	-2,48%
Cost of goods sold	109.580	117.603	8.023	7,32%
General & admin. expenses	17.299	18.876	1.577	9,12%
Profit after tax	25.097	9.914	-15.183	-60,50%

Key reasons for the change of more than 10% in profit after tax in the reporting period compared with the same period of the prior year, based on the Company's consolidated financial statements for Q1 2026 compared with Q1 2025, are as follows:

- Revenue from sales of goods and provision of services decreased by VND 3,707 million compared with the same period of 2025, mainly due to the decrease in time charter rates of the fleet compared with the same period of 2025, which significantly affected transportation revenue.

- Cost of goods sold increased by VND 8,023 million compared with the same period of 2025, due to the fact that many machinery, systems and pumps of the fleet reached their maintenance cycles, leading to higher consumption of repair materials, especially for the vessel Petrolimex 21.

- General and administrative expenses in Q1 2026 increased by VND 1,577 million compared with the same period of 2025, due to the reversal of allowance for doubtful receivables recorded in Q1 2025.

3. This information has been published on the Company's website on 24 April 2026 at: <http://www.vipco.com.vn> (Investors/Documents and Publications section).

We certify that all information disclosed herein is true and accurate, and we accept full legal responsibility for the content of this disclosure.

Attached documents:

Scanned file Consolidated company's financial statements for the Q1.2026

Recipient:

- As above

- Archived: Administrative Office, Thanhpt

**VIETNAM PETROLEUM TRANSPORT JSC
INFORMATION DISCLOSURE PERSON**

(Signed)

LE TRUNG TAN