| LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT JOINT STOCK COMPANY | SOCIALIST REPUBLIC OF VIETNAM<br>Independence - Freedom – Happiness |
|---|---|
| No: 197/2026/PXL/CV-TCKT | *Ho Chi Minh City, August 14, 2026* |

Re: Explanation of the discrepancy in figures before and after the review, the basis for the auditor's qualified opinion; and fluctuation in profit after corporate income tax in the reporting period by 10% or more compared to the same period last year



## To: Hanoi Stock Exchange

Pursuant to the disclosed Q2/2026 Financial Statements and the reviewed interim financial statements (the "Financial Statements") for the accounting period ended 30 June 2026 of Long Son Petroleum Industrial Zone Investment Joint Stock Company (the "Company"). The Company hereby explains the differences in profit after tax before and after review, the basis for the auditor's qualified opinion, and the fluctuation in profit after corporate income tax in the reporting period by 10% or more compared to the same period last year as follows:

### 1. Explanation of differences between figures before and after the review of the 2026 interim Financial Statements

Several indicators on the reviewed 2026 semi-annual Financial Statements have changed compared to the figures in the Quarter 2/2026 Financial Statements self-prepared and previously disclosed by the Company. Details are as follows:

| No. | Item | Before review (VND) | After review (VND) | Difference |
|---|---|---|---|---|
| (A) | (B) | (1) | (2) | (3)=(2)-(1) |
| 1 | Administrative expenses | 32,205,347,801 | 32,158,604,401 | (46,743,400) |
| 2 | Profit from operating activities | 1,247,902,368 | 1,294,645,768 | 46,743,400 |
| 3 | Total accounting profit before tax | 1,138,907,522 | 1,185,650,922 | 46,743,400 |
| 4 | Current corporate income tax expense | 418,461,899 | 430,537,852 | 12,075,953 |
| 5 | Profit after corporate income tax | 720,445,623 | 755,113,070 | 34,667,447 |

*The specific reason is as follows:*

The Company made an accounting adjustment to reverse one duplicated entry, thereby reducing administrative expenses for the period by VND 46,743,400 (insurance expense).

As a result of the above adjustment, the reviewed profit before tax correspondingly increased by VND 46,743,400 compared to the pre-review figure. After calculating and recording the corresponding current corporate income tax expense, the reviewed profit after corporate income tax for the first six months of 2026 increased by VND 34,667,447, equivalent to an increase of approximately 4.81% compared to the pre-review figure.

### 2. Explanation of the basis for the qualified conclusion

According to the reviewed interim Financial Statements for the accounting period ended 30 June 2026, the auditor issued a qualified conclusion based on the following matter:

As at 30 June 2026, the Company had long-term other receivables (Code 215) with a gross amount of VND 127,218,942,920 that have not been reconciled and confirmed, of which overdue receivables amounted to VND 103,747,793,826. The auditor performed review procedures on these balances; however, the procedures performed did not provide sufficient evidence regarding the existence and recoverability of these receivables, as well as the reasonableness of the provision for impairment losses recognized by the Company. Accordingly, the auditor was unable to determine whether any adjustments to these amounts were necessary or what effect, if any, such adjustments would have on other items in the Company's interim Financial Statements as at 30 June 2026.

*Regarding the above matter, the Company explains as follows:*

The Company is continuing to coordinate with the relevant parties to reconcile and confirm the receivables, while also reviewing the legal and accounting documentation, the handling status of each receivable, and the actual recoverability of each outstanding balance in order to fully assess any potential loss and, on that basis, to make the appropriate accounting entries, adjustments and provisions (if necessary) in accordance with current regulations.

**3. Explanation of the change in profit after corporate income tax for the reporting period of 10% or more compared with the same period of the previous year**

According to the reviewed interim Financial Statements for the accounting period ended 30 June 2026, the Company's profit after corporate income tax for the first six months of 2026 was VND 755,113,070, an increase of VND 471,885,955, equivalent to approximately 166.61%, compared with profit after corporate income tax of VND 283,227,115 for the first six months of 2025.

*The main reasons for the above change in profit are as follows:*

3.1. Increase in gross profit from sales and provision of services: Net revenue for the first six months of 2026 reached VND 6,006,735,125, an increase of VND 2,878,253,412 compared with the same period of the previous year; gross profit reached VND 3,355,189,888, an increase of VND 1,634,892,017, equivalent to an increase of approximately 95.04% year-on-year.

3.2. Finance income increased: In the first six months of 2026, finance income reached VND 30,343,529,414, an increase of VND 12,332,096,378, equivalent to approximately 68.47% compared with the same period of 2025. Financial income during the period mainly consisted of interest on deposits and short-term loans, contributing to the increase in the Company's profit.

3.3. In addition to the factors increasing profit mentioned above, administrative expenses rose from VND 19,159,800,816 in the first six months of 2025 to VND 32,158,604,401 in the first six months of 2026, an increase of VND 12,998,803,585, primarily due to an increase in provision expenses. At the same time, other profit decreased from VND 780,352,492 to a negative of VND 108,994,846. These factors partially offset the positive impact of the increase in gross profit and finance income on the Company's operating results for the period.

Synthesizing the above factors, the accounting profit before tax for the first six months of 2026 reached VND 1,185,650,922, an increase of VND 693,830,101, equivalent to approximately 141.07% compared with the same period of 2025. After recognizing the current corporate income tax expense, the profit after corporate income tax reached VND 755,113,070, an increase of approximately 166.61% compared with the same period last year.

The Company hereby reports and explains for the information of the Hanoi Stock Exchange, shareholders, and investors.

Sincerely./.

**GENERAL DIRECTOR**

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