PETROVIETNAM
TECHNICAL SERVICES CORPORATION
PTSC THANH HOA
TECHNICAL SERVICES COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

No.: 2583 /TH-TCKT
Re: Explanation of the Variance in Profit After Tax between the Pre-Audit and Post-Audit Financial Statements for the Six-Month Period Ended June 30, 2026

Thanh Hoa, 14 August 2026

To: - The State securities commission of Viet Nam (SSC)
- Hanoi Stock Exchange (HNX)

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidance on information disclosure in the securities market;

Based on the audited financial statements for the six-month period of 2026 of PTSC Thanh Hoa Technical Services Joint Stock Company (Stock Code: PSN), the profit after tax recorded a variance of 5% or more between the pre-audit and post-audit figures, as well as a variance of 10% or more compared to the corresponding period of 2025. The details are as follows:

1. Variance of more than 10% between the audited six-month financial statements for 2026 and 2025.

Unit: VND billion

Item	6-Month Period of 2025 – Audited	6-Month Period of 2026 – Audited	Variance		Notes
			Amount	%	
Total Revenue	518,98	970,52	451,54	87,01%	
- Port Base & Logistics Services	*165,44*	*185,68*	*20,24*	*12,23%*	
- Vessel Operation Services	*105,20*	*131,90*	*26,70*	*25,38%*	
- Mechanical Services	*38,80*	*206,04*	*167,24*	*431,03%*	
- O&M Services	*206,48*	*443,61*	*237,13*	*114,84%*	
- Finance Income and Other Income	*3,06*	*3,29*	*0,23*	*7,5%*	
Total Expenses	498,35	942,59	444,24	89,14%	
Of which: General and Administrative Expenses	*27,51*	*42,01*	*14,50*	*52,71%*	
Profit Before Tax	20,63	27,93	7,30	35,39%	
Profit Before Tax / Total Revenue	3,98%	2,88%	-1,10%	-27,64%	
Corporate Income Tax	5,62	5,69	0,07	1,25%	
Profit After Tax	15,01	22,23	7,22	48,10%	

Profit after tax for the first six months of 2026 increased compared to the corresponding period of 2025, mainly due to higher revenue from mechanical services and O&M repair and maintenance services, which contributed to the increase in profit before tax and profit after tax. General and administrative expenses increased mainly due to higher provisions for doubtful receivables and increased personnel expenses of the management department.

2. Variance of more than 5% between the audited and pre-audit financial statements for the six-month period of 2026.

Unit: VND billion

Item	6-Month Period of 2025 – Audited	6-Month Period of 2026 – Audited	Variance		Notes
			Amount	%	
Total Revenue	977,12	970,52	-6.60	-0,68%	
- Mechanical Services	212,64	206,04	-6,60	-3,10%	
Total Expenses	948,43	942,59	-5.84	-0,62%	
Of which: General and Administrative Expenses	41,68	42,01	0,33	0,79%	*Output VAT on invoices for Mechanical Services*
Profit Before Tax	28,69	27,93	-0,76	-2,65%	
Corporate Income Tax	4,81	5,69	0,88	18,30%	
Profit After Tax	23,88	22,23	-1.65	-6,91%	

The variance in profit after tax between the audited and pre-audit financial statements for the six-month period of 2026 was mainly due to the non-recognition of revenue from mechanical services, as the criteria for revenue recognition were not met, particularly the requirement that the related future economic benefits be probable, and an increase in current corporate income tax expense.

We hereby certify that the above figures are true and accurate, and we commit to complying with regulations on information disclosure.

Sincerely thank you./.

Recipients:
- As stated above;
- HĐQT,BKS (report);
- Archive TCKT.

DIRECTOR

PHẠM HÙNG PHƯƠNG

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