PTSC SAO MAI TECHNICAL PORT JOINT STOCK COMPANY

REVIEWED INTERIM FINANCIAL STATEMENTS
FOR THE OPERATION PERIOD FROM 01 JANUARY 2026 TO 30 JUNE 2026

August 2026

PTSC SAO MAI TECHNICAL PORT JOINT STOCK COMPANY
No. 65A3, 30/4 Street, Rach Dua Ward,
Ho Chi Minh City, Vietnam

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No. 65A3, 30/4 Street, Rach Dua Ward,
Ho Chi Minh City, Vietnam

STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of PTSC Sao Mai Technical Port Joint Stock Company ("the Company") presents this report together with the Company's interim financial statements for the operation period from 01 January 2026 to 30 June 2026 (hereafter referred to as the "interim financial statements").

BOARD OF MANAGEMENT AND BOARD OF DIRECTORS

The members of the Board of Management, the Audit Committee, and the Board of Directors of the Company who held office during the period and to the date of this report are as follows:

Board of Management		
Mr. Tran Duc Thang	Chairman	Appointed on 30 June 2026
Mr. Pham Van Hung	Chairman	Dismissed on 30 June 2026
Mr. Nguyen Thanh Hai	Member	
Mr. Truong Dinh Tri	Member	
Mr. Nguyen Anh Dung	Member	
Mr. Tran Xuan Dieu	Member	Appointed on 02 Jully 2026
Mr. Tran Xuan Tai	Member	Dismissed on 02 Jully 2026
Supervisory Board		
Ms. Trinh Tu Ngoc	Head of the Supervisory Board	Appointed on 02 Jully 2026
Ms. Nguyen Le Tra	Head of the Supervisory Board	Dismissed on 02 Jully 2026
Mr. Ngo Van Lap	Member	
Mrs. Nguyen Dieu Phuong	Member	
Board of Directors		
Mr. Nguyen Thanh Hai	Director	
Mr. Pham Hong Luan	Deputy Director	Appointed on 04 June 2026
Mr. Tran Duc Hanh	Deputy Director	Dismissed on 11 May 2026
Mr. Truong Dinh Tri	Deputy Director	Appointed on 01 June 2026
Chief Accountant		
Mrs. Pham Thi Huong Giang	Accountant in charge	

Legal representative

The legal representative of the Company during the period and to the date of these interim financial statements was Mr. Nguyen Thanh Hai - Director

BOARD OF DIRECTORS' STATEMENT OF RESPONSIBILITY

The Board of Directors of the Company is responsible for preparing the interim financial statements, which give a true and fair view of the financial position of the Company, its business performance and its cash flows for the period, in accordance with Vietnamese Accounting Standards, accounting regimes for enterprises, and legal regulations relating to the preparation and presentation of interim financial statements. In preparing these interim financial statements, the Board of Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing the interim financial statements so as to minimise errors and frauds.

STATEMENT OF THE BOARD OF DIRECTORS (CONTINUED)

BOARD OF DIRECTORS' STATEMENT OF RESPONSIBILITY (CONTINUED)

The Board of Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and for ensuring that the interim financial statements comply with Vietnamese Accounting Standards, accounting regimes for enterprises and legal regulations relating to the preparation and presentation of the interim financial statements. The Board of Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Directors confirms that the Company has complied with the above requirements in preparing the interim financial statements.

For and on behalf of the Board of Directors,

M.S.D.N: 3500794814 C.T.C.P
CÔNG TY CỔ PHẦN CẢNG KỸ THUẬT PTSC SAO MAI
THÀNH PHỐ HỒ CHÍ MINH

Nguyen Thanh Hai
Director
Ho Chi Minh City, 17 August 2026

No.: 190 /VACO/BCSX.HCM

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **The shareholders, The Board of Management and the Board of Directors**
PTSC Sao Mai Technical Port Joint Stock Company

We have reviewed the accompanying interim financial statements of PTSC Sao Mai Technical Port Joint Stock Company ("the Company"), prepared on 17 August 2026, as set out from page 4 to page 39, which comprise the interim statement of financial position as at 30 June 2026, the interim income statement and the interim cash flow statement for the operation period from 01 January 2026 to 30 June 2026, and the notes to the interim financial statements (collectively referred to as the "interim financial statements").

Board of Directors' Responsibility

The Board of Directors is responsible for the true and fair preparation and presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, accounting regimes for enterprises and legal regulations relating to the preparation and presentation of the interim financial statements and for such internal control as the Board of Directors determines as necessary to enable the preparation of the interim financial statements that are free from material misstatement, whether due to frauds or errors.

Auditors' Responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information performed by the Independent Auditor of the Entity.

A review of interim financial statements consists of making inquiries primarily on persons who are responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material aspects, the financial position of the Company as at 30 June 2026, its business performance and its cash flows for the operation period from 01 January 2026 to 30 June 2026 in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of the interim financial statements.

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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONTINUED)

Emphasis of Matter

We draw attention to Note 38 – Other information to the Financial Statements, in which the Company presents information relating to its financial obligations for land rental in respect of the Sao Mai – Ben Dinh Port Project, as well as the land rental exemptions and reductions granted in accordance with Decree No. 46/2014/ND-CP dated 15 May 2014 and Decree No. 103/2024/ND-CP dated 30 July 2024 in relation to special investment projects.

Our review conclusion is not modified in respect of this matter.

Nguyen Ngoc Thach
Deputy General Director
Audit Practising Registration Certificate
No.: 1822-2023-156-1
For and on behalf of
HO CHI MINH CITY BRANCH
VACO AUDITING COMPANY LIMITED
Ho Chi Minh City, 13 August 2026

PTSC SAO MAI TECHNICAL PORT
JOINT STOCK COMPANY
No. 65A3, 30/4 Street, Rach Dua Ward,
Ho Chi Minh City, Vietnam

FORM B 01a - DN
Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance

INTERIM STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Unit: VND

	Codes	Notes	30/06/2026	01/01/2026 (Restated)
A - CURRENT ASSETS	**100**		**482,462,443,180**	**504,623,723,564**
I.Cash and cash equivalents	**110**	**5**	**75,512,329,511**	**184,332,373,083**
1. Cash	111		25,226,028,142	23,360,249,795
2. Cash equivalents	112		50,286,301,369	160,972,123,288
II.Short-term financial investments	**120**	**6**	**164,763,890,412**	**37,564,487,673**
1. Short-term Held-to-Maturity Investments	123		164,763,890,412	37,564,487,673
III.Short-term receivables	**130**		**172,214,471,172**	**200,724,589,486**
1. Trade accounts receivable	131	7	48,957,983,455	53,348,831,467
2. Advances to suppliers	132	8	61,840,167,077	94,481,463,795
3. Other receivables	135	9	82,357,930,731	66,426,212,954
4. Provision for short-term doubtful debts	136		(20,941,610,091)	(13,531,918,730)
IV.Inventories	**140**		**15,783,731,655**	**71,232,597,833**
1. Inventories	141	11	15,783,731,655	71,232,597,833
V.Other short-term assets	**160**		**54,173,020,430**	**10,754,675,489**
1. Short-term deferred expenses	161	12	1,965,241,810	733,031,598
2. VAT deductibles	162		17,612,963,174	10,021,643,891
3. Taxes and amounts receivables to the State budget	163	13	34,594,815,446	-
B - NON-CURRENT ASSETS	**200**		**512,736,187,754**	**345,938,071,267**
I. Long-term receivables	**210**		**15,000,000**	**15,000,000**
1. Other long-term receivables	215		15,000,000	15,000,000
II. Fixed assets	**220**		**277,516,472,868**	**132,565,595,133**
1. Tangible fixed assets	221	14	277,516,472,868	132,565,595,133
- Cost	*222*		*341,411,284,028*	*194,078,305,674*
- Accumulated depreciation	*223*		*(63,894,811,160)*	*(61,512,710,541)*
2. Intangible fixed assets	227	15	-	-
- Cost	*228*		*53,372,880*	*53,372,880*
- Accumulated amortisation	*229*		*(53,372,880)*	*(53,372,880)*
III. Investment property	**240**	**16**	**152,556,781,275**	**154,924,417,203**
- Cost	*241*		*229,280,786,454*	*229,280,786,454*
- Accumulated depreciation	*242*		*(76,724,005,179)*	*(74,356,369,251)*
			-	-
IV.Long-term assets in progress	**250**		**79,996,442,266**	**54,311,897,749**
1. Construction in progress	252	17	79,996,442,266	54,311,897,749
V.Other non-current assets	**270**		**2,651,491,345**	**4,121,161,182**
1. Long-term Deferred Expenses	271	12	2,651,491,345	4,121,161,182
TOTAL ASSETS (280 = 100 + 200)	**280**		**995,183,630,934**	**850,546,794,831**

INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2026

Unit: VND

RESOURCES	Mã số	Notes	30/06/2026	01/01/2026 (Restated)
A.LIABILITIES	**300**		**433,138,539,919**	**289,532,293,753**
I.Current liabilities	**310**		**251,090,263,393**	**110,478,400,226**
1. Trade accounts payable	311	18	42,281,607,500	64,843,638,601
2. Advances from customers	312	19	18,793,905,273	5,789,278,750
3. Dividends and Profit Distributions Payable	313		3,946,805,375	3,947,359,025
4. Short-term Taxes and Other Amounts Payable to the Sta	314	13	941,233,877	1,121,932,344
5. Payables to employees	315		4,471,072,326	6,872,548,146
6. Short-term accrued expenses	316	20	46,683,845,317	10,492,909,390
7. Short-term Deferred Revenue	319	21	7,759,831,784	16,672,453,004
8. Other current payables	320	22	487,000,000	103,239,500
9. Short-term loans	321	23	125,000,000,000	-
10. Bonus and welfare funds	323		724,961,941	635,041,466
II.Long-term liabilities	**330**		**182,048,276,526**	**179,053,893,527**
1. Long-term Deferred Revenue	337	21	167,603,751,615	165,052,964,576
2. Deferred tax liabilities	342	24	14,368,334,435	13,924,738,475
3. Scientific and technological development fund	344		76,190,476	76,190,476
D - QUITY	**400**	**25**	**562,045,091,015**	**561,014,501,078**
1. Legal capital	411		500,000,000,000	500,000,000,000
- Common stock with voting rights	*411a*		*500,000,000,000*	*500,000,000,000*
2. Investment and development funds	418		44,351,392,969	44,351,392,969
3. Retained earnings	420		17,693,698,046	16,663,108,109
- Retained earnings accumulated to priod year end	*421a*		*16,186,960,636*	*15,056,049,794*
- Retained earnings - Current year (Period)	*421b*		*1,506,737,410*	*1,607,058,315*
TOTAL RESOURCES (440 = 300 + 400)	**440**	**440**	**995,183,630,934**	**850,546,794,831**

M.S.D.N: 3500794814 C.T.C.P. CÔNG TY CỔ PHẦN CẢNG KỸ THUẬT PTSC SAO MAI THÀNH PHỐ HỒ CHÍ MINH

Preparer	Accountant in charge	Director
Vu Thi Hang Nga	**Pham Thi Huong Giang**	**Nguyen Thanh Hai**
Preparer	**Accountant in charge**	**Director**
		Approved, 17 August 2026

PTSC SAO MAI TECHNICAL PORT JOINT STOCK COMPANY
No. 65A3, 30/4 Street, Rach Dua Ward,
Ho Chi Minh City, Vietnam

FORM B 02a - DN
Issued under Circular No. 99/2025/TT-BTC
dated 27 Otober 2025 of the Ministry of Finance

INTERIM INCOME STATEMENT

For the operation period from 01 January 2026 to 30 June 2026

Unit: VND

ITEMS	Codes	Notes	From 1 January 2026 to 30 June 2026	From 1 January 2025 to 30 June 2025
1. Sales of merchandise and services	01		270,070,269,524	110,045,519,882
2. Net sales of merchandise and services (10 = 01)	**10**	**28**	**270,070,269,524**	**110,045,519,882**
3. Cost of goods sold	11	29	244,958,432,769	97,090,310,933
4. Gross profit from sales of merchandise and services (20 = 10 - 11)	**20**		**25,111,836,755**	**12,955,208,949**
5. Financial income	22	31	5,572,982,495	7,095,813,408
6. Financial expenses	23		-	19,726,027
- Interest expense	*24*		-	*19,726,027*
7. Selling expenses	25	32	-	291,222,054
8. General and administration expenses	26	32	19,835,923,081	14,056,944,038
9. Operating profit {30 = 20 + (22 - 23) - (25 + 26)}	**30**		**10,848,896,169**	**5,683,130,238**
10. Other income	31	33	220,405,921	1,166,752,614
11. Other expenses	32	34	7,909,891,153	5,098,859,647
12. Profit from other activities	**40**		**(7,689,485,232)**	**(3,932,107,033)**
13. Accounting profit (loss) before tax (50 = 30 + 40)	**50**		**3,159,410,937**	**1,751,023,205**
14. Current tax expense	51	35	1,209,077,567	-
15. Deferred tax expens	52		443,595,960	443,595,960
16. Net profit (loss) after tax (60 = 50 - 51 - 52)	**60**		**1,506,737,410**	**1,307,427,245**
17. Basic earnings per share	**70**		**30**	**26**

M.S.D.N: 3500794814 - C.T.C.P
CÔNG TY CỔ PHẦN CẢNG KỸ THUẬT PTSC SAO MAI
THÀNH PHỐ HỒ CHÍ MINH

Vu Thi Hang Nga
Preparer

Pham Thi Huong Giang
Accountant in charge

Nguyen Thanh Hai
Director
Approved, 17 August 2026

PTSC SAO MAI TECHNICAL PORT JOINT STOCK COMPANY
No. 65A3, 30/4 Street, Rach Dua Ward,
Ho Chi Minh City, Vietnam

FORM B 03a - DN
Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance

INTERIM CASH FLOW STATEMENT

(Indirect method)

For the operation period from 01 January 2026 to 30 June 2026

Unit: VND

ITEMS	Codes	From 1 January 2026 to 30 June 2026	From 1 January 2025 to 30 June 2025
I. Cash flows from operating activities			
1. Profit before tax	***01***	***3,159,410,937***	***1,751,023,205***
2. Adjustments for			
- Depreciation and amortisation of fixed assets and investment	02	6,419,749,435	5,129,689,947
- Provisions	03	7,409,691,361	-
- Foreign exchange gain/ (loss) arising from translating foreign currency items	04	(4,315,457)	(11,064,157)
- (Gain)/loss from investing activities	05	(5,652,129,102)	(7,084,737,251)
- Interest expense	06	-	19,726,027
3. Operating profit before movements in working capital	***08***	***11,332,407,174***	***(195,362,229)***
- (Increase)/Decrease in receivables	09	(46,340,720,845)	(51,491,560,636)
- (Increase)/Decrease in inventories	10	55,448,866,178	39,688,891,805
- Increase/ (Decrease) in payables (excluding accrued loan interest and corporate income tax payable)	11	18,811,759,123	7,360,385,319
- (Increase)/Decrease in deferred expenses	12	237,459,625	521,315,973
- Interest paid	14	-	(19,726,027)
- Corporate income tax paid	15	(1,267,980,813)	-
- Other cash outflows	17	(386,226,998)	(102,994,000)
Net cash generated by/(used in) operating activities	***20***	***37,835,563,444***	***(4,239,049,795)***
II. Cash flows from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	(150,108,337,079)	(61,317,521,779)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	219,266,364	-
3. Cash outflow for lending, buying debt instruments of other entities	23	(152,000,000,000)	(210,595,547,945)
4. Cash recovered from lending, selling debt instruments of other entities	24	27,000,000,000	257,000,000,000
5. Interest earned, dividends and profits received	27	3,233,459,999	7,000,783,041
Net cash generated by /(used in) investing activities	***30***	***(271,655,610,716)***	***(7,912,286,683)***
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	125,000,000,000	12,000,000,000
2. Repayment of borrowings	34	-	(12,000,000,000)
3. Dividends and profits paid	36	-	(495,405)
Net cash generated by /(used in) financing activities	***40***	***125,000,000,000***	***(495,405)***
Net increase/(decrease) in cash (50 = 20 + 30 + 40)	**50**	**(108,820,047,272)**	**(12,151,831,883)**
Cash at the beginning of the period	**60**	**184,332,373,083**	**40,812,328,907**
Effects of changes in foreign exchange rates	61	3,700	52,500
Cash at the end of the period (70 = 50 + 60 + 61)	**70**	**75,512,329,511**	**28,660,549,524**

M.S.D.N: 3500794814 - C.T.C.P
CÔNG TY CỔ PHẦN CẢNG KỸ THUẬT PTSC SAO MAI

Vu Thi Hang Nga	**Pham Thi Huong Giang**	**Nguyen Thanh Hai**
Preparer	**Accountant in charge**	**Director**
		Approved, 17 August 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS
These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

1. GENERAL INFORMATION

Structure of ownership

PTSC Sao Mai Technical Port Joint Stock Company (formerly **Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company,** hereinafter referred to as the "Company") was established under Investment Certificate No. 49121000147, initially registered on 27 September 2012 and amended for the first time under No. 8678432804 dated 27 October 2016, issued by the People's Committee of Ho Chi Minh City (formerly Ba Ria – Vung Tau Province). According to the initial Enterprise Registration Certificate No. 4903000636 dated 7 May 2007 and the 14th amended Enterprise Registration Certificate No. 3500794814 dated 29 July 2026, the Company's charter capital is VND 500,000,000,000, equivalent to 50,000,000 shares, with a par value of VND 10,000 per share.

The Company's shares are currently listed on Upcom under the stock code PSB.

The number of employees as at 30 June 2026 is 73 (as at 01 January 2026: 70).

Operating industries and principal activities

The Company's business activities include (Continued):

- Provision and management of labor resources, details: Provision and management of domestic labor resources; provision and management of labor resources for working overseas;
- Machining; treatment and coating of metals, details: Metal plating and polishing; heat treatment of metals; sandblasting, mixing and cleaning of metals (The Company is not permitted to establish production facilities in residential areas. Production locations must comply with the relevant industry and local planning regulations, be approved by the competent authorities, and may only commence operations upon satisfying all conditions prescribed by the Law on Environmental Protection and other relevant laws);
- Cargo handling, details: Handling of cargo at seaports and river ports;
- Construction of residential buildings;
- Wholesale of solid, liquid and gaseous fuels and related products, details: Wholesale of coal as other solid fuel; wholesale of petroleum products and related products;
- Rental of machinery, equipment and other tangible goods without operators, details: Rental of containers; rental of machinery and equipment for the industrial, construction, chemical and oil and gas industries without operators;
- Other specialized wholesale not elsewhere classified, details: Wholesale of silk, raw silk and textile yarn; wholesale of cotton and fiber materials and dyes; wholesale of raw materials, accessories and packaging for the textile and garment industry; wholesale of asphalt and chemical raw materials and additives for asphalt production; trading in fertilizers and chemicals (excluding highly toxic substances and prohibited substances; excluding chemicals used in agriculture); wholesale of plastics in primary forms, including polypropylene resin and other related products;
- Other specialized construction activities, details: Construction of water supply and drainage pipeline systems; construction of structural works; construction of electrical works up to 35 kV; construction of underground and underwater electrical works; construction of pumping stations; construction of petroleum and liquid pipelines;
- Architectural activities and related technical consultancy, details: Supervision of installation of equipment for industrial works; supervision of installation of equipment for transmission lines and substations up to 35 kV; supervision of construction and completion of traffic works; supervision of completion works for civil construction;
- Real estate business, land use rights owned, used or leased by the owner or user, details: Operation and exploitation of the Sao Mai – Ben Dinh port cluster and economic zone, including container port facilities; warehouse and yard leasing; leasing, operation and management of residential houses and residential land;
- Other services related to transportation, details: Ship agency services; seaport operation and exploitation business (port operation);

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

1. GENERAL INFORMATION (CONTINUED)

Operating industries and principal activities (Continued)

The Company's business activities include (Continued):

- Building of ships and floating structures, details: New construction and repair of ships, vessels and floating structures;
- Repair of machinery and equipment, details: Repair of ships, vessels and floating structures; repair of containers; manufacture of containers.
- Installation of other building systems, details: Assembly of drilling rigs and floating structures serving the oil and gas industry;
- Coastal and ocean freight transport, details: Sea freight transportation;
- Inland water passenger transport, details: Inland waterway passenger transportation;
- Wholesale of other machinery, equipment and spare parts, details: Trading in machinery and equipment serving the oil and maritime industries;
- Freight transport by road, details: Road transportation of goods, crude oil and petrochemical products;
- Rental of motor vehicles, details: Rental of transportation vehicles;
- Wholesale of construction materials and other installation equipment, details: Trading in construction materials;
- Temporary employment agency activities, details: Labor outsourcing;
- Warehousing and storage, details: Warehousing and storage of goods in bonded warehouses and cold storage facilities; warehousing and storage of goods in other warehouses;
- Manufacture of tanks, reservoirs and containers of metal, details: Manufacture of metal tanks, reservoirs and similar containers for storage or production purposes; manufacture of metal containers for compressed and liquefied gases; manufacture of central heating boilers and heating boilers (The Company is not permitted to establish production facilities in residential areas. Production locations must comply with the relevant industry and local planning regulations, be licensed by the competent authorities, and may only commence operations upon satisfying all conditions prescribed by the Law on Environmental Protection and other relevant laws);
- Construction of non-residential buildings;
- Other professional, scientific and technical activities not elsewhere classified, details: Provision of inspection, calibration and testing services for measuring instruments and measurement standards;
- Support activities for crude oil and natural gas extraction, details: Management, operation, business and exploitation of ports and bases for oil and gas technical services; fabrication, repair and mechanical maintenance services; supply of materials, equipment and food for the oil and gas industry; load testing services; non-destructive testing; pre- and post-welding heat treatment; launching services; heavy lifting and handling services; weighing services;
- Construction of water projects, details: Port construction;
- Collection of non-hazardous waste;
- Construction of other civil engineering works, details: Construction of civil and industrial engineering works; construction of facilities serving the oil and gas industry, storage facilities for petroleum products, and oil, gas and fuel pipeline systems;
- Collection of hazardous waste;
- Support activities for land transport;
- Treatment and disposal of non-hazardous waste;
- Treatment and disposal of hazardous waste;
- Short-term accommodation services, details: Hotels, villas or apartments providing short-term accommodation services; guesthouses and lodging houses providing short-term accommodation services; boarding houses, rental rooms and other similar short-term accommodation establishments.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a period of 12 months or less.

1. GENERAL INFORMATION (CONTINUED)

Disclosure of information comparability in the interim financial statements

Figures of the current period are comparable to those of the prior period.

2. ACCOUNTING PERIOD, APPLIED ACCOUNTING STANDARDS AND REGIMES

Basis of preparation of the interim financial statements

The accompanying interim financial statements are presented in Vietnamese Dong ("VND"), under the historical cost convention and in accordance with Vietnamese Accounting Standards, the Vietnamese accounting regime for enterprises and relevant statutory regulations governing the preparation and presentation of interim financial statements on the accrual basis of accounting (except for information relating to cash flows).

The accompanying interim financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

Accounting period

The Company's financial year begins on 01 January and ends on 31 December.

These interim financial statements are presented for the operation period from 01 January 2026 to 30 June 2026.

3. APPLICATION OF NEW ACCOUNTING GUIDANCE

New guidance on the accounting regime for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the accounting regime for enterprises. This Circular is effective for financial years beginning on or after 1 January 2026. Circular 99 replaces the regulations on the accounting regime for enterprises issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance.

The Board of Directors has applied Circular 99 in the preparation and presentation of the interim financial statements for the period from 1 January 2026 to 30 June 2026.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the principal accounting policies applied by the Company in the preparation of the financial statements:

Estimates

The preparation of interim financial statements in conformity with Vietnamese Accounting Standards, accounting regimes for enterprises and legal regulations relating to the preparation and presentation of the interim financial statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim financial statement and reported amounts of revenue and expenses during the accounting period. Although these accounting estimates are based on the Board of General Directors' best knowledge, actual results may differ from those estimates.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit and short-term investments with an original maturity of no more than three months, which are highly liquid, readily convertible into cash, subject to an insignificant risk of changes in value and unrestricted as to use.

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the interim income statement on an accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts represents the receivables that the Company expects to be unable to recover at the balance sheet date. Increases or decreases to the provisions are recorded in General and administration expenses on the interim income statement.

Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories comprises purchase costs and other costs directly attributable to the acquisition of inventories, direct materials, direct labour and production overheads, if any, incurred in bringing the inventories to their present location and condition.

The Company determines the cost of inventories issued for use or sale on each occurrence for accounting purposes. The cost of inventories is determined using the weighted average method. Net realisable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

The Company makes provision for diminution in value of inventories when inventories are damaged, obsolete or of inferior quality, and when their cost exceeds their net realisable value at the reporting date.

Operating lease assets

A lease is considered as an operating lease when the lessor still enjoys the majority of the interest and is subject to the risk of ownership of the property. Operating lease expense is recognized into the income statement using the straight-line method during the lease term. All cash received or receivable in order to making the contract is also recognized using the straight-line method during the lease term.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets acquired through purchase comprises the purchase price and all other costs directly attributable to bringing the assets to the location and condition necessary for them to be ready for use. For tangible fixed assets constructed through capital construction under contracting arrangements or self-constructed and manufactured, the cost comprises the final settlement value of the construction project in accordance with prevailing regulations on investment and construction management, other directly attributable costs and registration fees, if any. Where a project has been completed and put into use but its final settlement has not yet been approved, the cost of the tangible fixed assets is recognised at a provisional amount based on the actual costs incurred to acquire and construct the assets. The provisional cost will be adjusted based on the final settlement value approved by the competent authorities.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Years of depreciation (Years)
Buildings and structures	06 – 39
Machinery and equipment	03 – 15
Motor vehicles	02 - 07
Office equipment	03 - 05
Others	05 – 10

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the income statement.

Intangible fixed assets and amortization

Intangible fixed assets represent the value of accounting software, presented at cost minus accumulated amortization. The accounting software is amortized using the straight-line method over a period of five (05) years.

Investment properties

Investment properties include infrastructure held by the Company for rental income purposes and are presented at cost minus accumulated depreciation. The cost of self-constructed investment properties is determined based on the project's final settlement value or directly related costs. Leased investment properties are depreciated using the straight-line method over an estimated useful life of 48 to 49 years.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

According to the State's regulations on investment and construction management, the settled costs of completed construction projects are subject to approval by appropriate level of competent authorities. The final costs of these completed construction projects may vary depending on the final approval by competent authorities.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred expenses

Deferred expenses include actual costs incurred that relate to the operating results of multiple accounting periods. These expenses consist of the value of tools and equipment issued for use, as well as maintenance, repair, and other outsourced service costs. These expenses are capitalized as prepaid expenses and allocated to the Income Statement using the straight-line method in accordance with prevailing accounting regulations.

Trade payables

Trade payables are liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Company's business. Trade payables are stated at cost.

Dividends and profit payable

Dividends and profit payable represent dividends payable to shareholders. Dividends payable are recognised when the Company no longer has the right to refuse the obligation to pay dividends to shareholders in accordance with applicable laws and regulations.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Company but not yet actually paid due to insufficient supporting documents, which are recognised as expenses in the accounting period in which they are incurred.

Deferred revenue

Deferred revenue comprises amounts received in advance for services provided by the Company, such as premises leasing services, relating to one or more accounting periods. The Company recognises deferred revenue corresponding to the portion of its obligations to be fulfilled in the future. When the revenue recognition criteria are satisfied, deferred revenue is recognised in the interim statement of income in the relevant accounting period corresponding to the portion for which the revenue recognition criteria have been satisfied.

Borrowings

Borrowings are stated at cost, comprising the proceeds received from borrowings less directly attributable transaction costs.

Borrowing costs

Borrowing costs are recognised in the income statement in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is less than 12 months.

Equity

Owners' contributed capital is recognized based on the actual capital contributed by shareholders. The owners' investment capital is reflected as the paid-in charter capital contributed by the shareholders.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Profit distribution

The Company's profit after tax is appropriated for distribution as dividends to shareholders upon approval by the General Meeting of Shareholders.

Dividends declared and paid from retained earnings are based on the approval of shareholders at the Annual General Meeting of Shareholders.

Bonus and welfare funds

The bonus and welfare funds are appropriated from the Company's profit after corporate income tax for the purposes of rewarding and providing material incentives to employees, supporting public welfare activities, and improving and enhancing the material and spiritual well-being of employees in accordance with the resolution of the Company's Annual General Meeting of Shareholders. The appropriation and use of the bonus and welfare funds comply with prevailing accounting and financial regulations.

Development investment fund

The development investment fund is appropriated from the Company's profit after corporate income tax and is used for investments to expand the scale of production and business activities or for in-depth investments in the Company. The appropriation and use of the development investment fund are carried out in accordance with resolutions of the General Meeting of Shareholders and prevailing regulations.

Revenue and other income recognition

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
b) The Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
c) The amount of revenue can be measured reliably;
d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

(a) The amount of revenue can be measured reliably;
(b) It is probable that the economic benefits associated with the transaction will flow to the Company;
(c) The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
(d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Operating lease revenue is recognized on a straight-line basis over the lease term.

Interest income is accrued on an accrual basis, by reference to the principal outstanding and at the applicable interest rate.

Other income comprises income arising from non-recurring activities other than those generating revenue from the Company's principal activities.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Construction contracts

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the balance sheet date as measured by the proportion that contract costs incurred for work performed to date relative to the estimated total contract costs, except where this would not be representative of the stage of completion. Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable of recovery.

Cost of goods sold and services provided

Cost of goods sold and services provided comprises the cost of products and goods sold and services provided during the period and is recognised in accordance with the related revenue recognised during the period.

Selling expenses

Selling expenses comprise costs directly attributable to the process of selling products and goods and providing services by the Company, which are recognised as expenses in the period on an accrual basis.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the balance sheet date are retranslated at the exchange rates on the same date. Exchange differences arising from the translation of these accounts are recognised in the income statement.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Earnings per share

The Company presents basic and diluted earnings per share (EPS) for ordinary shareholders. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company (after deducting bonus and welfare funds for the period) by the weighted average number of ordinary shares outstanding during the period. Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the period, taking into account the effects of all potential ordinary shares.

Segment Reporting

A segment is a separately identifiable component of the Company that engages in the sale of goods or the provision of related services ("business segment") or in the sale of goods or provision of services within a specific economic environment ("geographical segment"). Each of these segments is subject to risks and derives benefits that are distinct from those of other segments. The Company's primary basis for segment reporting is based on business segments.

Related parties

Parties are considered to be related parties when one party has ability to control another or has significant influence in making decision related to financial and operational policies. Parties are also considered as related parties when they bare the same control and significant influence.

When considering the relationship of related parties, it is more focused on the nature of the relationship than the legal form.

The Company's related parties include:

Full name	Abbreviations	Relationship
Petro Vietnam Technical Services Corporation (PTSC)	PTSC	Parent company
PTSC Mechanical and Конструстion Limited Company	PTSC - M&C	Member of PTSC
Petro Hotel Company Limited	PTSC - Hotel	Member of PTSC
Branch PetroVietnam Technical Services Coporation - PTSC Supply Base	PTSC - SB	Member of PTSC
Petrovietnam Marine Shipyard JSC	PV Shipyard	Member of PTSC
PTSC Offshore Services JSC	PTSC - POS	Member of PTSC

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Related parties (Continued)

The Company's related parties include (Continued):

Members of Petrovietnam Oil and Gas Group (PVN)

Full name	Abbreviations	Relationship
Vietnam Oil and Gas Group	PVN	PTSC's Parent
Petroleum Equipment Assembly & Metal Structure JSC	PVC - MS	Member of PVN
Dung Quat Shipbuilding Industry Co., Ltd	DQS	Member of PVN
Petroleum Pipeline And Tank Construction Company	PVC - PT	Member of PVN
Binh Son Refining And Petrochemical JSC	BSR	Member of PVN
Southern Gas Trading JSC	PV Gas South	Member of PVN
Branch of PetroVietnam Low Pressure Gas Distribution Joint Stock Company - North Low Pressure Gas	PV Gas D - NT	Member of PVN
Petrovietnam Fertilizer and Chemicals Corporation - South	PVFCCO - South East	Member of PVN
PVI Insurance Corporation - Vung Tau	PVI Vung Tau	Member of PVN
PVI Insurance Corporation - Southern	PVI Southern	Member of PVN
Petrovietnam Securities Incorporated	PSI	Member of PVN
Petrovietnam Oil Vung Tau JSC	PV Oil Vung Tau	Member of PVN
The Board of Directors, Executive Board, Management and closely related members		Key personnel and closely affiliated members

5. CASH AND CASH EQUIVALENTS

	30/06/2026	01/01/2026
	VND	VND
Cash on hand	39,559,310	90,964,566
Cash in bank	25,186,468,832	23,269,285,229
Cash equivalents (i)	50,286,301,369	160,972,123,288
Total	**75,512,329,511**	**184,332,373,083**
(*) Of which: Details of demand deposits and cash equivalents are as follows:		
Cash in bank	**25,186,468,832**	**23,269,285,229**
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ba Ria - Vung Tau Branch	24,749,182,026	22,859,426,273
Others banks	437,286,806	409,858,956
Cash equivalents	**50,286,301,369**	**160,972,123,288**
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ba Ria - Vung Tau Branch	-	50,357,876,713
Vietnam Bank for Agriculture and Rural Development - Vung Tau Branch	50,286,301,369	85,435,308,219
Military Commercial Joint Stock Bank – Vung Tau Branch	-	25,178,938,356

6. HELD-TO-MATURITY INVESTMENTS

	30/06/2026		01/01/2026(Restated)	
	Cost	**Recoverable amount**	**Cost**	**Recoverable amount**
	VND	VND	VND	VND
a) Term deposits with banks	**162,000,000,000**	**162,000,000,000**	**37,000,000,000**	**37,000,000,000**
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ba Ria - Vung Tau Branch (i)	135,000,000,000	135,000,000,000	35,000,000,000	35,000,000,000
Military Commercial Joint Stock Bank – Vung Tau Branch	25,000,000,000	25,000,000,000	-	-
Joint Sctock Commercial Bank For Investment And Development Of Viet Nam - Vung Tau - Con Dao Branch	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
b) Accrued interest	**2,763,890,412**	**2,763,890,412**	**564,487,673**	**564,487,673**
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ba Ria - Vung Tau Branch (i)	2,479,863,015	2,479,863,015	515,041,096	515,041,096
Military Commercial Joint Stock Bank – Vung Tau Branch	283,150,685	283,150,685	-	-
Joint Sctock Commercial Bank For Investment And Development Of Viet Nam - Vung Tau - Con Dao Branch	876,712	876,712	49,446,577	49,446,577
Total	**164,763,890,412**	**164,763,890,412**	**37,564,487,673**	**37,564,487,673**

Held-to-maturity financial investments comprise term deposits with commercial banks with maturities ranging from 6 to 12 months and interest rates ranging from 4.75% to 8% per annum.

(i) A portion of the term deposit balance is pledged as collateral for a loan from Joint Stock Commercial Bank for Investment and Development of Vietnam – Ba Ria – Vung Tau Branch (see Note 23).

7. SHORT-TERM TRADE RECEIVABLES

	30/06/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
	VND	VND	VND	VND
a) Trade receivables from others	**17,660,315,219**	**(13,531,918,730)**	**29,069,489,227**	**(13,531,918,730)**
- Saigon Offshore Fabrication and Engineering	13,531,918,730	(13,531,918,730)	13,531,918,730	(13,531,918,730)
- Vietsovpetro	2,674,143,999	-	15,009,814,070	-
- Others	1,454,252,490	-	527,756,427	-
b) Trade receivables from related parties	**31,297,668,236**	**-**	**24,279,342,240**	**-**
b1. Members of Petro Vietnam Technical Services Corporation (PTSC)	***29,399,142,279***	-	***22,481,348,538***	-
- PTSC Offshore Services JSC	1,402,785,277	-	86,630,256	-
- Branch PetroVietnam Technical Services Coporation - PTSC Supply Base	244,836,000	-	-	-
- Petrovietnam Marine Shipyard JSC	2,339,657,021	-	2,667,557,364	-
- PTSC Mechanical and Construction Limited Company	23,538,719,018	-	14,277,569,898	-
- Petro Vietnam Technical Services Corporation	1,873,144,963	-	5,449,591,020	-
b2. Members of Petrovietnam Oil and Gas Group (PVN)	***1,898,525,957***	-	***1,797,993,702***	-
- Petroleum Equipment Assembly and Metal Structure JSC	1,898,525,957	-	1,797,993,702	-
Total	**48,957,983,455**	**(13,531,918,730)**	**53,348,831,467**	**(13,531,918,730)**

8. SHORT-TERM ADVANCES TO SUPPLIERS

	30/06/2026	01/01/2026
	VND	VND
Vina E&C Investment and Construction JSC	19,424,028,602	44,690,307,214
Dai Nam Infrastructure Construction Co., Ltd	32,103,611,076	32,103,611,076
BMC Construction Engineering JSC	9,167,777,813	9,167,777,813
Others	1,144,749,586	8,519,767,692
Total	**61,840,167,077**	**94,481,463,795**

9. OTHER RECEIVABLES

	30/06/2026		01/01/2026 (Restated)	
	Carrying amount	Allowance	Carrying amount	Allowance
	VND	VND	VND	VND
a) Other short-term receivables	***82,357,930,731***	***7,409,691,361***	***66,426,212,954***	-
a1. Revenue provisioned from the sale of goods and provision of services	**64,167,401,414**	-	**4,212,209,391**	-
Members of Vietnam Petroleum Technical Services Corporation (PTSC) - Related parties	***62,539,113,518***	-	***2,468,258,334***	-
- Petro Vietnam Technical Services Corporation	1,873,135,875	-	490,553,000	-
- PTSC Mechanical and Construction Limited Company	56,164,940,591	-	179,750,000	-
- PTSC Offshore Services JSC	198,861,500	-	-	-
- Branch PetroVietnam Technical Services Coporation - PTSC Supply Base	81,750,641	-	-	-
- PTSC Phu My Port Joint Stock Company	2,531,666,400	-	-	-
- PTSC Thanh Hoa Technical Services Joint Stock Company	520,750,000	-	-	-
- Petrovietnam Marine Shipyard JSC	1,168,008,511	-	1,797,955,334	-
Members of the Vietnam Oil and Gas Group (PVN) - Related parties	***1,628,287,896***	-	***1,743,951,057***	-
- Petroleum Equipment Assembly and Metal Structure JSC (PVC- MS)	1,628,287,896	-	1,743,951,057	-
+ *Management fees*	909,527,082	-	1,209,527,082	-
+ *Accrued electricity, water consumption*	718,760,814	-	534,423,975	-
a2. Other short-term receivables	**18,190,529,317**	**7,409,691,361**	**62,214,003,563**	-
- Land rental receivable from Related party (i)	17,642,671,206	7,409,691,361	62,130,328,865	-
- Advances to employees	50,000,000	-	-	-
- Other receivables	497,858,111	-	83,674,698	-
b. Other long-term receivables	***15,000,000***	-	***15,000,000***	-
- Deposits and security deposits	15,000,000	-	15,000,000	-
Total	**82,372,930,731**	**7,409,691,361**	**66,441,212,954**	-

(i) This receivable relates to land rental for Phase 1 (from 24 March 2008 to 11 February 2015), which the Company paid on behalf of the sub-lessees, namely PetroVietnam Drilling Rig Manufacturing Joint Stock Company ("PV Shipyard") and PetroVietnam Metal Structures Joint Stock Company ("PVC-MS"), at the Sao Mai – Ben Dinh Petroleum Services Base, in accordance with the infrastructure lease agreements between the parties. During the first six months of 2026, the Company received VND 10,232,979,845 from PV Shipyard. Based on information obtained through direct discussions with the tax authorities, the Company has provisionally determined that it overpaid land rental for this period by VND 34,254,677,814 (see Note 13), and accordingly has provisionally reduced the receivables from both entities by this amount. In addition, based on the information currently available and a prudent assessment of recoverability, the Company recognised an allowance for doubtful receivables of VND 7,409,691,361 in respect of the portion of the receivable from PVC-MS that is expected to be irrecoverable.

The Company will continue to update the land rental, late payment interest and non-agricultural land tax obligations, including the allocation of obligations between PV Shipyard and PVC-MS, upon receipt of the official conclusion from the competent authorities (see Note 38).

10. BAD DEBTS

	30/06/2026		01/01/2026	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
Sai Gon Offshore Fabrication And Engineering	13,531,918,730	-	13,531,918,730	-
Land rental	17,642,671,206	10,232,979,845	62,130,328,865	62,130,328,865
Total	**31,174,636,139**	**10,232,979,845**	**75,662,293,618**	**62,130,328,865**

11. INVENTORIES

	30/06/2026		01/06/2026	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Goods in transit	-	-	55,452,600,000	-
Raw materials	152,495,000	-	-	-
Work in progress	15,627,236,655	-	15,649,970,367	-
Merchandise	4,000,000	-	130,027,466	-
Total	**15,783,731,655**	**-**	**71,232,597,833**	**-**

12. DEFERRED EXPENSES

	30/06/2026	01/01/2026
	VND	VND
a) Short-term	**1,965,241,810**	**733,031,598**
Tools and supplies put into use	1,422,620,572	192,725,590
Insurance and inspection fees	382,600,872	252,668,280
Other expenses	160,020,366	287,637,728
b) Long-term	**2,651,491,345**	**4,121,161,182**
Major repair costs of fixed assets	903,544,789	1,541,318,482
Tools and supplies put into use	561,281,646	569,856,977
Other expenses	1,186,664,909	2,009,985,723
Total	**4,616,733,155**	**4,854,192,780**

13. TAXES AND AMOUNT RECEIVABLES FROM/ PAYABLES TO THE STATE BUDGET

	01/01/2026	Payable in the period	Actually paid/receivable during the period	30/06/2026
	VND	VND	VND	VND
a) Receivables				
Personal income tax	-	-	340,137,632	340,137,632
Land and housing tax, land rental (see Note 9)	-	-	34,254,677,814	34,254,677,814
Total	**-**	**-**	**34,594,815,446**	**34,594,815,446**
b) Payables				
Value added tax	-	7,885	7,885	-
Value added tax for imported goods	-	26,777,862	26,777,862	-
Import and export duties	-	7,214,232	7,214,232	-
Corporate income tax	1,000,137,123	1,209,077,567	1,267,980,813	941,233,877
Personal income tax	121,795,221	749,187,115	870,982,336	-
Others	-	99,971,121	99,971,121	-
Total	**1,121,932,344**	**2,092,235,782**	**2,272,934,249**	**941,233,877**

14. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

	Buildings and structure	Machinery and equipment	Motor vehicles and conveyances	Management equipment	Other tangible fixed assets	Total
	VND	VND	VND	VND	VND	VND
COST						
As of 01/01/2026	**148,516,067,293**	**2,931,159,259**	**7,648,418,313**	**572,808,000**	**34,409,852,809**	**194,078,305,674**
- Purchases for the period	-	117,182,300	-	69,330,000	1,105,099,000	1,291,611,300
- Completed capital construction	147,711,379,942	-	-	-	-	147,711,379,942
- Disposal	-	-	(1,670,012,888)	-	-	(1,670,012,888)
As of 30/06/2026	**296,227,447,235**	**3,048,341,559**	**5,978,405,425**	**642,138,000**	**35,514,951,809**	**341,411,284,028**
ACCUMULATED DEPRECIATION						
As of 01/01/2026	**23,038,449,870**	**1,047,823,323**	**4,221,621,780**	**180,853,743**	**33,023,961,825**	**61,512,710,541**
- Charges for the period	3,012,926,257	89,986,787	498,483,006	56,744,928	393,972,529	4,052,113,507
- Disposal	-	-	(1,670,012,888)	-	-	(1,670,012,888)
As of 30/06/2026	**26,051,376,127**	**1,137,810,110**	**3,050,091,898**	**237,598,671**	**33,417,934,354**	**63,894,811,160**
NET BOOK VALUE						
As of 01/01/2026	**125,477,617,423**	**1,883,335,936**	**3,426,796,533**	**391,954,257**	**1,385,890,984**	**132,565,595,133**
As of 30/06/2026	**270,176,071,108**	**1,910,531,449**	**2,928,313,527**	**404,539,329**	**2,097,017,455**	**277,516,472,868**

(i) This is the temporary value of the increase in the original price of the Yard surface and water supply and drainage systems, Zone 2 (21.5 ha), which was put into use from 20 June 2026, in accordance with the provisional schedule of fixed asset costs approved by the Director on 20 June 2026. As this item has not yet been subject to final settlement, the Company has provisionally recognised the cost of the asset at the date it was put into use and will adjust the cost upon receipt of the official final settlement value (see Note 17).

The cost of tangible fixed assets which have been fully depreciated but are still in use as at 30 June 2026 is VND 37,721,171,993 (as at 01 January 2026: VND 39,391,184,881).

14. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS (CONTINUED)

Details of tangible fixed assets currently in use with a value of 10% or more of the total value of tangible fixed assets:

	Cost
	VND
a) Existing tangible fixed assets	
Yard surface and water supply and drainage systems, Zone 1 – Phase 1 (7 ha)	67,837,570,080
Yard surface and water supply and drainage systems, Zone 1 – Phase 2 (5.2 ha)	74,469,736,211
Yard surface and water supply and drainage systems, Zone 2 – Phase 2 (21.5 ha)	146,192,075,040
Cộng	**288,499,381,331**
b) Tangible fixed assets disposed of during the period	
16-seat Mercedes-Benz car	658,091,524
5-seat Toyota Camry	1,011,921,364
Total	**1,670,012,888**

15. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

	Computer software	Total
	VND	VND
COST		
As of 01/01/2026	**53,372,880**	**53,372,880**
As of 30/06/2026	**53,372,880**	**53,372,880**
ACCUMULATED DEPRECIATION		
As of 01/01/2026	**53,372,880**	**53,372,880**
As of 01/01/2026	**53,372,880**	**53,372,880**
NET BOOK VALUE		
As of 01/01/2026	**-**	**-**
As of 01/01/2026	**-**	**-**

The cost of intangible fixed assets which have been fully amortized but are still in use as at 30 June 2026 is VND 53,372,880 (as at 01 January 2026: VND 53,372,880).

16. INVESTMENT PROPERTIES

	Infrastructure	Total
	VND	VND
COST		
As of 01/01/2026	**229,280,786,454**	**229,280,786,454**
As of 30/06/2026	**229,280,786,454**	**229,280,786,454**
ACCUMULATED DEPRECIATION		
As of 01/01/2026	**74,356,369,251**	**74,356,369,251**
- Charge for the period	2,367,635,928	2,367,635,928
As of 30/06/2026	**76,724,005,179**	**76,724,005,179**
NET BOOK VALUE		
As of 01/01/2026	**154,924,417,203**	**154,924,417,203**
As of 30/06/2026	**152,556,781,275**	**152,556,781,275**

16. INVESTMENT PROPERTIES (CONTINUED)

List of investment properties as at 30 June 2026:

	Cost
	VND
Infrastructure Project - 39.8 hectares (i)	131,881,668,267
Infrastructure Project - 23 hectares (ii)	97,399,118,187
Total	**229,280,786,454**

(i) The investment property represents infrastructure on a 39.8-hectare land area at the Sao Mai – Ben Dinh Petroleum Maritime Service Base, part of the Sao Mai – Ben Dinh project, which was completed in 2009 and subsequently leased to Petrovietnam Marine Shipyard from 2009 (Economic Contract No. 0107001/HĐKT-PVSB dated 06 December 2007). This investment property is depreciated using the straight-line method over the entire 48-year lease term.

(ii) The investment property represents infrastructure on a 23-hectare land area at the Sao Mai – Ben Dinh Petroleum Maritime Service Base, part of the Sao Mai – Ben Dinh project, which was completed in 2010 and subsequently leased to Petroleum Equipment Assembly and Metal Structure JSC from 2010 (Principle Contract No. 23/PVSB-PVC/12-09/M dated 11 December 2009 and Economic Contract No. 15/PVSB-PVC.MS/08-10/B dated 09 August 2010). This investment property is depreciated using the straight-line method over the entire 49-year lease term.

Fair value of investment property

In accordance with Vietnamese Accounting Standard No. 05 – Investment Properties, the fair value of investment property as at 30 June 2026 is required to be disclosed. The Company has not obtained sufficient information on comparable investment properties as a basis for estimating the fair value of these investment properties. Accordingly, the fair value of the investment properties as at 30 June 2026 has not been disclosed in the financial statements prepared.

17. CONSTRUCTION IN PROGRESS

	30/06/2026		01/06/2026	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
Sao Mai - Ben Dinh Petroleum Maritime Services Base (i)	37,938,201,419	37,938,201,419	37,938,201,419	37,938,201,419
Sao Mai - Ben Dinh 35-ha Petroleum Service	29,321,463,180	29,321,463,180	3,566,009,572	3,566,009,572
Project on Access Road to Sao Mai - Ben Dinh Petroleum Maritime Services Base and Relocation & Installation of Existing Workshops (iii)	12,725,868,576	12,725,868,576	12,725,868,576	12,725,868,576
Other projects	10,909,091	10,909,091	81,818,182	81,818,182
Total	**79,996,442,266**	**79,996,442,266**	**54,311,897,749**	**54,311,897,749**

(i) The initial costs (including compensation, bomb and mine clearance, explosives removal, and site clearance compensation) incurred for the investment in the Sao Mai – Ben Dinh Petroleum Maritime Service Base project was carried out under the decision of the People's Committee of Ba Ria - Vung Tau Province *(Administrative unit before 01 July 2025).* As of 30 June 2026, the Company is still in the process of completing investment procedures and making compensation payments for site clearance in accordance with the guidelines of the provincial People's *Committee (for additional information on investment project adjustments, refer to Note 38).*

17. CONSTRUCTION IN PROGRESS (CONTINUED)

(ii) The ongoing investment costs specifically for the component project 35-hectare Petroleum Service Area at Sao Mai – Ben Dinh" within the total land area handed over to the Company in the first phase. During the period, the Company completed part of the site leveling works for Zone 2 covering an area of 21.5 ha and provisionally capitalised the corresponding asset value for the portion of the area put into use. As at the date of these financial statements, the project is still under implementation (see Note 14).

(iii) As presented in Note 13, this cost relates to the item "Relocation and installation of existing workshops" under the project "Access Road to the Sao Mai – Ben Dinh Petroleum Maritime Service Base (Connecting from PV Shipyard through PVC-MS's land)," . The value of this item will be accumulated and allocated upon the completion of the "Access Road to the Sao Mai – Ben Dinh Petroleum Maritime Service Base (Connecting from PV Shipyard through PVC-MS's land)" project.

18. SHORT-TERM TRADE PAYABLES

	30/06/2026	01/01/2026
	VND	VND
a) Trade payables to others	***32,581,145,735***	***54,259,952,429***
- Little Tiger International Limited	-	36,927,800,000
- Hai Luu Co., Ltd	9,597,764,152	9,767,126,037
- Global Technology Commercial Corporation	4,514,733,000	-
- Others	18,468,648,583	7,565,026,392
b) Trade payables to related parties	***9,700,461,765***	***10,583,686,172***
b1. Members of PetroVietnam Technical Services Corporation (PTSC)	**258,852,536**	**306,107,706**
- Petro Hotel Company Limited	258,852,536	306,107,706
b2. Members of Vietnam Oil and Gas Group (PVN) – Related parties	**9,441,609,229**	**10,277,578,466**
- Branch of Petro Vietnam Technical Services Corporation - PTSC Supply Base	9,441,609,229	10,277,578,466
Total	**42,281,607,500**	**64,843,638,601**

19. SHORT – TERM ADVANCES FROM CUSTOMERS

	30/06/2026	01/01/2026
	VND	VND
PTSC Marine Mechanical Services Co., Ltd. - Related party	18,793,905,273	4,893,760,000
Petro Vietnam Technical Services Corporation (PTSC) - Related party	-	895,518,750
Total	**18,793,905,273**	**5,789,278,750**

20. ACCRUED EXPENSES

	30/06/2026	01/01/2026
	VND	VND
Accrued interest expense	1,969,424,945	-
Accrued expenses for business and production activities	30,108,254,529	3,858,859,261
Others	14,606,165,843	6,634,050,129
Total	**46,683,845,317**	**10,492,909,390**

21. DEFERRED REVENUE

	30/06/2026	01/01/2026
	VND	VND
a) Short-term unearned revenue		
a1) Short-term unearned revenue from related parties	***7,751,831,784***	***16,167,356,384***
Petrovietnam Marine Shipyard JSC (i)	3,017,358,087	3,017,358,087
Petroleum Equipment Assembly and Metal Structure JSC (ii)	2,186,441,697	2,186,441,697
PTSC Mechanical and Construction Limited Company	-	10,963,556,600
PTSC Offshore Services JSC (iii)	2,548,032,000	-
a2) Short-term unearned revenue from others	***8,000,000***	***505,096,620***
Vietsovpetro Vietnam-Russia Joint Venture	-	505,096,620
Black Cat Insulation Technical Joint Stock Company	8,000,000	-
Total	**7,759,831,784**	**16,672,453,004**
b) Long-term unearned revenue	**167,603,751,615**	**165,052,964,576**
Long-term unearned revenue from related parties	***167,603,751,615***	***165,052,964,576***
Petrovietnam Marine Shipyard JSC (i)	92,029,421,671	93,538,100,715
Petroleum Equipment Assembly and Metal Structure JSC (ii)	70,421,643,011	71,514,863,861
PTSC Offshore Services JSC (iii)	5,152,686,933	-
Total	**167,603,751,615**	**165,052,964,576**

(i) Advance rental income received for infrastructure leasing from PetroVietnam Drilling Rig Manufacturing Joint Stock Company under Lease Agreement No. CN107001/HDKT-PVSB dated 6 December 2017, entered into between the Company (the lessor) and PetroVietnam Drilling Rig Manufacturing Joint Stock Company (the lessee). The leased asset comprises infrastructure located within the planned land area of the Sao Mai – Ben Dinh Petroleum Services Base, Vung Tau City (the administrative unit prior to 1 July 2025), with a leased area of 39.8 ha and a lease term commencing from the handover date until 31 December 2057. As at 30 June 2026, the total advance rental received for the remaining lease term under the contract amounted to VND 95,046,779,758.

(ii) Advance rental income received for infrastructure leasing from PetroVietnam Metal Structures Joint Stock Company under Lease Agreement No. 15/PVSB-PVC.MS/08-10/B dated 9 August 2010, entered into between the Company (the lessor) and PetroVietnam Metal Structures Joint Stock Company (the lessee). The leased asset comprises infrastructure located within the planned land area of the Sao Mai – Ben Dinh Petroleum Services Base, Vung Tau City (the administrative unit prior to 1 July 2025), with a leased area of 23 ha and a lease term of 49 years from the handover date. As at 30 June 2026, the total advance rental received for the remaining lease term under the contract amounted to VND 72,608,084,708.

(iii) Advance rental income received for yard leasing from PTSC Operation and Construction Joint Stock Company under Lease Agreement No. MDV/POS/25/338 dated 29 September 2025, entered into between the Company (the lessor) and PTSC Operation and Construction Joint Stock Company (the lessee). The leased asset comprises a paved stone yard located within the 7-ha area of the Sao Mai – Ben Dinh Petroleum Services Base and PTSC downstream port, at No. 65A3, 30/4 Street, Rach Dua Ward, Ho Chi Minh City, with a leased area of 25,000 m² and a lease term of 15 years from the handover date. As at 30 June 2026, the total advance rental received for the remaining lease term under the contract amounted to VND 7,700,718,933.

22. OTHER SHORT-TERM PAYABLES

	30/06/2026	01/01/2026 (Restated)
	VND	VND
Deposits received	424,000,000	-
Others	63,000,000	103,239,500
Total	**487,000,000**	**103,239,500**

23. SHORT-TERM LOANS

	01/01/2026		In the period		30/06/2026	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
Vietnam Investment and Development Bank - Ba Ria-Vung Tau Branch (i)	-	-	125,000,000,000	-	125,000,000,000	125,000,000,000
Total	-	-	125,000,000,000	-	125,000,000,000	125,000,000,000

(i) Short-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam – Ba Ria – Vung Tau Branch, obtained to finance the construction of site leveling works, yard surface and water supply and drainage systems for Zone 2 (21.5 ha) under the 35-ha Petroleum Services Zone Construction and Investment Project, with a term of 3 to 6 months and an interest rate of 7% per annum. The loan is secured by a term deposit agreement (see Note 6).

24. DEFERRED TAX LIABILITIES

	30/06/2026	01/01/2026
	VND	VND
Opening balance	**13,924,738,475**	**13,037,546,555**
Recording to Income statement	443,595,960	887,191,920
Closing balance	**14,368,334,435**	**13,924,738,475**

Deferred income tax liabilities are recognized on the temporary differences between the carrying amount and the tax base of investment properties due to differences in depreciation periods. According to Circular No. 45/2013/TT-BTC dated 25 April 2013, issued by the Ministry of Finance, the prescribed depreciation period is 25 years, whereas the Company applies depreciation periods of 48 and 49 years. The Company currently applies a tax rate of 20%, which is the expected rate applicable in the year the assets are recovered, based on the prevailing tax rates and tax laws in effect at the end of the accounting period.

25. OWNER'S EQUITY

Movement in owner's equity

	Owner's equity	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND
As of 01/01/2025	**500,000,000,000**	**44,351,392,969**	**15,170,542,774**	**559,521,935,743**
Profit for the year	-	-	1,607,058,315	1,607,058,315
Appropriation to the bonus and welfare fund	-	-	(114,492,980)	(114,492,980)
As of 31/12/2026	**500,000,000,000**	**44,351,392,969**	**16,663,108,109**	**561,014,501,078**
Profit for the year	-	-	1,506,737,410	1,506,737,410
Appropriation to the bonus and welfare fund (i)	-	-	(476,147,473)	(476,147,473)
As of 30/06/2026	**500,000,000,000**	**44,351,392,969**	**17,693,698,046**	**562,045,091,015**

25. OWNER'S EQUITY (CONTINUED)

(i) According to Resolution No. 119/NQ-SMBĐ-ĐHĐCĐ dated 30 June 2026, the General Meeting of Shareholders approved the allocation of the reward and welfare fund from the distribution of retained earnings of 2025, with a total amount of VND 476,147,473.

Shares	**30/06/2026**	**01/01/2026**
	Shares	Shares
Number of shares registered for issuance	500,000	500,000
Number of shares issued to the public	50,000,000	50,000,000
- Ordinary shares	*50,000,000*	*50,000,000*
Number of outstanding shares	50,000,000	50,000,000
- Ordinary shares	*50,000,000*	*50,000,000*
Par value of outstanding shares (VND)	10,000	10,000

Charter capital

As of 30 June 2026, the details of the fully contributed charter capital are as follows:

	Closing balance		**Opening balance**	
	VND	%	VND	%
Petro Vietnam Technical Services Corporation	255,000,000,000	51%	255,000,000,000	51%
Contributed capital of other shareholders	245,000,000,000	49%	245,000,000,000	49%
Total	**500,000,000,000**	**100%**	**500,000,000,000**	**100%**

26. OFF-INTERIM BALANCE SHEET ITEMS

Foreign currencies:

	30/06/2026	**01/01/2026**
US Dollar (USD)	100	100

Investments in other entities have been settled

	30/06/2026	**01/01/2026**
	VND	VND
High Tech Concrete Investment JSC (Sopewaco)	10,530,000,000	10,530,000,000

On 29 November 2021, Sopewaco was declared bankrupt by the People's Court of Nhơn Trạch District, Dong Nai Province, under Decision No. 01/2021/QĐ-TBPS. As a result, the Company assessed that this investment was unrecoverable and proceeded to recognize the investment loss in accordance with applicable regulations.

27. BUSINESS AND GEOGRAPHICAL SEGMENTS

For management purposes, the Company is currently organized into three business divisions based on its products and services as follows:

- Construction division for oil and gas industry projects: Contract-based construction;
- Port cluster business division: Leasing investment real estate infrastructure and associated services;
- Commodity business division: Trading machinery, equipment for the oil & gas and maritime industries, fertilizers, construction materials, and chemicals.

The company's business division information is as follows:

a. Statement of financial position:

As of 30/06/2026	Port cluster business unit	Oil and Gas Sector Construction Unit	Merchandise Business Unit	Total
	VND	VND	VND	VND
Assets segment	465,214,215,683	245,552,584,993	3,395,587,432	714,162,388,108
Unallocated assets				281,021,242,826
Total assets				**995,183,630,934**
Liabilities segment	337,543,238,557	68,476,702,577	1,549,045,024	407,568,986,158
Unallocated liabilities				25,569,553,761
Total liabilities				**433,138,539,919**

As of 01/01/2026	Port cluster business unit	Oil and Gas Sector Construction Unit	Merchandise Business Unit	Total
	VND	VND	VND	VND
Assets segment	502,499,468,008	34,485,311,007	82,666,985,156	619,651,764,171
Unallocated assets				230,895,030,660
Total assets				**850,546,794,831**
Liabilities segment	188,904,051,343	36,183,805,114	44,735,454,916	269,823,311,373
Unallocated liabilities				19,708,982,380
Total liabilities				**289,532,293,753**

27. BUSINESS AND GEOGRAPHICAL SEGMENTS (CONTINUED)

b. *Income statement*

From 1 January 2026 to 30 June 2026	Port cluster business unit	Oil and Gas Sector Construction Unit	Merchandise Business Unit	Total
	VND	VND	VND	VND
Net revenue from external service renderred	40,003,549,849	146,957,447,810	83,109,271,865	270,070,269,524
Cost of sales	(29,093,693,865)	(135,241,350,223)	(80,623,388,681)	(244,958,432,769)
Segment operating performance	**10,909,855,984**	**11,716,097,587**	**2,485,883,184**	**25,111,836,755**
Unallocated expenses				(19,835,923,081)
Operating profit				5,275,913,674
Revenue from principal activities				5,572,982,495
Net profit from operating activities				10,848,896,169
Other profit				(7,689,485,232)
Profit before tax				3,159,410,937
Current corporate income tax expense				(1,209,077,567)
Deffered corporate income tax expense				(443,595,960)
Retained earnings				**1,506,737,410**
Other information				
Depreciation				**6,419,749,435**

From 1 January 2025 to 30 June 2025	Port cluster business unit	Oil and Gas Sector Construction Unit	Merchandise Business Unit	Total
	VND	VND	VND	VND
Net revenue from external service renderred	28,118,389,553	30,969,945,820	50,957,184,509	110,045,519,882
Cost of sales	(21,309,591,763)	(27,484,024,165)	(48,296,695,005)	(97,090,310,933)
Segment operating performance	**6,808,797,790**	**3,485,921,655**	**2,660,489,504**	**12,955,208,949**
Unallocated expenses				(14,348,166,092)
Operating profit				(1,392,957,143)
Revenue from principal activities				7,076,087,381
Net profit from operating activities				5,683,130,238
Other profit				(3,932,107,033)
Profit before tax				1,751,023,205
Current corporate income tax expense				-
Deffered corporate income tax expense				(443,595,960)
Retained earnings				**1,307,427,245**
Other information				
Depreciation				**5,129,689,947**

Geographically, the Company operates only within the territory of Vietnam, so there are no regional divisions to report.

28. REVENUE FROM SERVICES RENDERED

	From 1 January 2026 to 30 June 2026	From 1 January 2025 to 30 June 2025
	VND	VND
Revenue from goods sold	80,618,766,990	44,470,312,580
Revenue from investment property and land lease	13,552,939,434	10,920,421,842
Revenue from installation services	147,040,243,102	30,969,945,820
Revenue from other services	28,858,319,998	23,684,839,640
Total	**270,070,269,524**	**110,045,519,882**

29. COST OF SERVICES RENDERED

	From 1 January 2026 to 30 June 2026	From 1 January 2025 to 30 June 2025
	VND	VND
Cost of goods sold	78,300,512,884	42,149,028,032
Cost of investment property and land lease	4,765,459,865	6,407,820,747
Cost of installation services	135,569,978,143	27,484,024,165
Cost of other services	26,322,481,877	21,049,437,989
Total	**244,958,432,769**	**97,090,310,933**

30. PRODUCTION COST BY NATURE

	From 1 January 2026 to 30 June 2026	From 1 January 2025 to 30 June 2025
	VND	VND
Raw materials and consumables	15,364,979,787	999,718,010
Labour	70,918,268,433	18,122,520,714
Depreciation and amortization	6,419,749,435	5,129,689,947
Provision expense for receivables	7,409,691,361	-
Out-sourced services	83,899,461,850	43,933,726,212
Other monetary expenses	2,458,958,388	3,364,719,526
Total	**186,471,109,254**	**71,550,374,409**

31. FINANCIAL INCOME

	From 1 January 2026 to 30 June 2026	From 1 January 2025 to 30 June 2025
	VND	VND
Interest income	5,432,862,738	7,084,737,251
Foreign exchange gain	140,119,757	11,076,157
Total	**5,572,982,495**	**7,095,813,408**

32. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	From 1 January 2026 to 30 June 2026	From 1 January 2025 to 30 June 2025
	VND	VND
a) Selling expenses incurred in the period	**-**	**291,222,054**
Depreciation and amortization	-	291,222,054
b) General administration expenses incurred in the period	**19,835,923,081**	**14,056,944,038**
Labor costs	4,650,665,400	8,863,344,778
Costs of raw materials	661,416,494	675,430,367
Depreciation expenses	663,316,278	649,613,865
Taxes, fees, and charges	7,692,576	651,228,277
Cost of hired services	1,855,763,100	714,795,384
Other expenses	4,587,377,872	2,502,531,367
Provision for doubtful receivables	7,409,691,361	-

33. OTHER INCOMES

	From 1 January 2026 to 30 June 2026	From 1 January 2025 to 30 June 2025
	VND	VND
Income from disposal of fixed assets	219,266,364	-
Others	1,139,557	1,166,752,614
Total	**220,405,921**	**1,166,752,614**

34. OTHER EXPENSES

	From 1 January 2026 to 30 June 2026	From 1 January 2025 to 30 June 2025
	VND	VND
Late delivery penalty expenses	-	2,642,133,252
Penalty for late payment of land rent (i)	7,816,115,714	2,434,050,129
Fines and arrears	93,775,439	22,676,266
Total	**7,909,891,153**	**5,098,859,647**

(i) This is the amount of late payment of land rent and late payment of late payment of land rent for the period from 2008 to 2015 of the Company which is being provisionally calculated and recorded in the period.

35. CURRENT CORPORATE INCOME TAX EXPENSE

	From 1 January 2026 to 30 June 2026	From 1 January 2025 to 30 June 2025
	VND	VND
Profit before tax	**3,159,410,937**	**1,751,023,205**
Taxable income adjustments	**2,885,976,897**	**254,221,844**
Minus: Decreases in taxable income	***(2,645,263,084)***	***(2,308,101,252)***
- Depreciation expense difference	(2,217,979,800)	(2,217,979,800)
- Prior-year provision for salaries carried forward for use in the current year	(427,282,784)	(82,523,923)
- Unrealized foreign exchange gain/loss of cash and receivables items at the end of prior period	3,200	(7,545,029)
- Unrealized foreign exchange gain of cash and receivables items at the end of current period	(3,700)	(52,500)
Add: Increases in taxable income	***5,531,239,981***	***2,562,323,096***
Non-deductible expenses	5,531,239,981	2,562,323,096
Taxable income	**6,045,387,834**	**2,005,245,049**
Loss carry-forward	-	(2,005,245,049)
Assessable income	**6,045,387,834**	-
Current corporate income tax rate	20%	20%
Current corporate income tax expense	**1,209,077,567**	-

The Company is obliged to pay corporate income tax at the normal rate of 20% on taxable income.

The Company determines corporate income tax on the basis of assessing that accounting profit is not significantly different from profit for corporate income tax purposes. The final determination of corporate income tax obligations depends on the results of the examination by the competent tax authority.

36. BASIC EARNINGS PER SHARE

The calculation of basic earnings per share allocated to common shareholders of the company is based on the following figures:

	From 1 January 2026 to 30 June 2026	From 1 January 2025 to 30 June 2025
	VND	VND
Retained earnings	1,506,737,410	1,307,427,245
Minus: Appropriation to the bonus and welfare fund (i)	-	-
Profit for calculating basic earnings per share	**1,506,737,410**	**1,307,427,245**
Weighted average ordinary shares used to calculate basic earnings per share	50,000,000	50,000,000
Basic earnings per share	**30**	**26**

(i) During the period, the Company has made provisions for the Bonus and Welfare Fund for the entire year 2025. However, the Company has not been able to separate the Bonus and Welfare Fund for the period from 01 January 2025 to 30 June 2025, so it has not restated the basic earnings per share for the period from 01 January 2025 to 30 June 2025.

The Company does not have a specific plan for profit distribution in 2026. The provision of funds will be implemented in accordance with the Resolution of the 2026 Shareholders' Meeting.

37. COMMITMENTS

Lease commitment

The total future minimum lease payments under non-cancelable operating leases for the asset are:

	30/06/2026	01/01/2026
	VND	VND
Within 1 year	593,100,000	593,100,000
From 2 to 5 years	2,372,400,000	2,372,400,000
Over 5 years	15,717,150,000	16,013,700,000

Operating lease commitments represent: the total rental amount payable for leasing 5,000 m² at the construction yard of Petrovietnam Marine Shipyard JSC to support the company's business operations. This is based on the lease contract appendix, with the lease term running from 01 November 2016 to 31 December 2057.

38. OTHER INFORMATION

a. Information on land rental payments

In relation to the financial obligations for land rental of the Sao Mai – Ben Dinh Port Project, the details are as follows:

✓ Phase 1 (from 24 March 2008 to 12 February 2015):

The Company has provisionally paid VND 94,178,301,214 in land rental and provisionally allocated this amount to the sub-lessees, namely PetroVietnam Metal Structures Joint Stock Company ("PVC-MS") and PetroVietnam Drilling Rig Manufacturing Joint Stock Company ("PV Shipyard"). In addition, based on the information currently available and the Company's estimates, the Company has recognised late payment interest expenses relating to this period of VND 14,450,165,843, and has provisionally recorded adjustments to the overpaid tax obligation and receivables from the two related entities (see Note 9).

The Company is currently continuing to work with the tax authorities to reach agreement on the land rental obligations and related late payment interest. The Company will continue to update and adjust the related financial obligations upon receipt of the official conclusion from the competent authorities.

✓ Phase 2 (from 12 February 2015 to 11 February 2018):

The Company was granted an exemption from land rental by the tax authorities during the basic construction period of the project.

✓ Phase 3 (from 12 February 2018):

On 27 January 2026, the Ho Chi Minh City Tax Department issued Notice No. 1498/TB-TPHCM on the withdrawal of the previously issued notices of land rental payment for the period from 2018 to 2025, based on Information Transfer Form No. 17577/PCTT-SNNMT-QLĐ dated 31 December 2025 issued by the Department of Agriculture and Environment. Accordingly, the Company determined that it is eligible for an exemption from land rental based on its investment incentive business sector for a period of 11 years, from 13 February 2018 to 13 February 2029. According to the above-mentioned Notice, during the implementation process, if the competent authority or person discovers that the Company does not satisfy the conditions for the land rental exemption, the land administration authority shall report to the People's Committee at the corresponding level for a decision to withdraw the land rental exemption and notify the tax authority for coordination in calculating, collecting and remitting the land rental payable (not exempted) in accordance with the land price policy applicable at the time the State issued the land lease decision, together with an amount equivalent to the late payment interest on land rental in accordance with the laws on tax administration.

b. *Information on investment project adjustments*

According to Resolution No. 74/NQ-SMBĐ-ĐHCĐ dated 12 November 2021, the General Meeting of Shareholders approved the policy of reducing the investment project scale for the Sao Mai - Ben Dinh Petroleum Maritime Service Base. After adjustment, the total land area of the investment project is 112.5 hectares (compared to the pre-adjustment area of 161.5 hectares). The purpose of the project scale reduction is to comply with Decision No. 586/QĐ-TTg dated 17 May 2019, issued by the Prime Minister, align with the general planning of Vung Tau City, Ba Ria - Vung Tau Province (administrative unit before 01 July 2025) until 2035, adhere to current regulations, and reflect the company's actual situation. In October 2022, the company prepared an investment policy adjustment dossier for the Sao Mai - Ben Dinh Petroleum Maritime Service Base project in accordance with the Investment Law 2020 and submitted it to the Ministry of Planning and Investment for consideration of investment project adjustment procedures to qualify for investment incentives.

On 13 August 2026, the Company received Decision No. 5120/QD-UBND issued by the People's Committee of Ho Chi Minh City approving the first adjustment to the investment policy of the Sao Mai – Ben Dinh Petroleum Services Base Project. Accordingly, certain details of the project were adjusted as follows:

38. OTHER INFORMATION (CONTINUED)

b. Information on investment project adjustments

- Project objective: "Investment in the construction and operation of the Sao Mai – Ben Dinh seaport and petroleum services";
- Project area: 97.6 ha;
- Total project investment: VND 4,981,374,250,424;
- Project implementation schedule: By 2028, the entire project is expected to be completed and put into operation.

39. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

In addition to the balances with related parties presented in Notes No. 7, 9, 18, 19, 21, 25 and 38, the Company had the following significant transactions with related parties during the period:

	From 1 January 2026 to 30 June 2026	From 1 January 2025 to 30 June 2025
Revenue	VND	VND
Members of PTSC		
PTSC	19,957,592,422	9,067,505,734
PTSC - M&C	163,096,400,302	38,406,618,593
PTSC - SB	1,100,462,182	-
PV Shipyard	11,401,155,188	8,999,022,126
PTSC - POS	4,229,875,861	-
Members of PVN		
PVC - MS	5,793,243,466	7,441,827,480
Purchase goods and services		
Members of PTSC		
PTSC - Hotel	442,871,374	754,404,000
PTSC - SB	20,821,732,526	17,200,000
PV Shipyard	799,736,391	306,334,545
Members of PVN		
PV Oil Vung Tau	569,027,934	-
PSI	18,181,818	-
PVI Vung Tau	449,769,028	300,122,619
Proceeds from sales		
Members of PTSC		
PTSC	22,754,578,421	14,336,698,110
PTSC - SB	855,372,464	-
PTSC - M&C	110,614,326,733	31,368,493,145
PV Shipyard	10,824,134,090	5,135,517,883
PTSC - POS	11,565,833,583	-
Members of PVN		
PVC - MS	5,063,144,610	8,260,690,725

39. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)

Transactions with related parties (Continued)

	From 1 January 2026 to 30 June 2026	From 1 January 2025 to 30 June 2025
	VND	VND
Payment for purchasing		
Members of PTSC		
PTSC - SB	22,415,423,722	48,038,400
PTSC - Hotel	524,846,506	814,912,413
Members of PVN		
PV Oil Vung Tau	285,652,170	-
PVI Vung Tau	457,467,380	-
PVI Southern	-	302,158,447
PSI	20,000,000	-
Paid on behalf of		
Members of PTSC		
PTSC	-	405,500,000
Proceeds from paying on behalf of		
Members of PTSC		
PTSC	-	422,000,000
Offsetting of receivables and payables		
Members of PTSC		
PV Shipyard	843,315,300	680,225,452

Remuneration and income of the members of the Board of Management, Board of Supervisory and Board of Directors:

No.	Full name	Position	From 1 January 2026 to 30 June 2026	From 1 January 2025 to 30 June 2025
			VND	VND
I.	**Board of Management and Board of Directors**		**1,656,177,602**	**742,806,104**
1	Mr. Pham Van Hung	Chairman of the Board of Directors	30,000,000	30,000,000
2	Mr. Duong Hung Van	Member of the Board of Directors and Director	-	219,057,145
3	Mr. Nguyen Thanh Hai	Member of the Board of Directors and Director	897,233,549	182,894,814
4	Mr. Tran Xuan Tai	Member of the Board of Directors	24,000,000	-
5	Mr. Truong Dinh Tri	Member of the Board of Directors	73,730,000	-
6	Mr. Nguyen Anh Dung	Member of the Board of Directors	24,000,000	-
7	Mr. Dang Thanh Hai	Member of the Board of Directors	-	18,000,000
8	Mr. Tran Duc Hanh	Deputy Director	566,731,780	292,854,145
9	Mr. Pham Hong Luan	Deputy Director	40,482,273	-
II.	**Supervisory Board**		**411,030,419**	**245,290,990**
III.	**Chief Accountant**		**-**	**182,205,990**
1	Pham Minh Vi	Chief Accountant	-	182,205,990
	Total		**2,067,208,021**	**1,170,303,084**

40. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Supplemental non-cash disclosures

Interest earned, dividends and profits received during the period exclude VND 3,050,191,781 (prior year: VND 1,536,610,961) representing interest income from bank deposits that had not been received as at 30 June 2026. Therefore, a corresponding offset amount has been adjusted on the increase, decrease in receivables.

Acquisition and construction of fixed assets and construction in progress during the period exclude VND 1,980,334,036 (previous year: VND 3,298,876,650), representing payments for purchases of fixed assets and construction in progress incurred during the period but not yet settled, and include VND 2,574,330,243 representing payments made during the current period for purchases of fixed assets and construction in progress incurred in the previous year. Accordingly, the corresponding amounts have been adjusted in the movement in payables.

Cash payments for purchases of fixed assets and construction in progress during the period exclude VND 25,255,013,069, representing advances paid to suppliers in the previous year for purchases of fixed assets and construction in progress. Accordingly, the corresponding amount has been adjusted in the movement in receivables.

41. EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the end of the accounting period from 1 January 2026 to 30 June 2026 that require adjustment to or disclosure in the Company's interim financial statements.

42. COMPARATIVE FIGURES

As disclosed in Note 3, from 1 January 2026, the Company has applied Circular No. 99. Accordingly, certain prior period figures have been restated in accordance with the transitional provisions of Circular 99 and reclassified to conform with the presentation of the current period figures for comparative purposes, as follows:

	Codes	Reported amount	Reclassification	Reclassified amount
		VND	VND	VND
Adjustments to items in the statement of financial position				
A - ASSETS				
1. Cash equivalents	112	160,000,000,000	972,123,288	160,972,123,288
2. Short-term Held-to-Maturity Investments	123	37,000,000,000	564,487,673	37,564,487,673
3. Other receivables	135	67,962,823,915	(1,536,610,961)	66,426,212,954
B - RESOURCES				
1. Dividends and profit distributions payable	313	-	3,947,359,025	3,947,359,025
2. Other current payables	320	4,050,598,525	(3,947,359,025)	103,239,500

CÔNG TY CỔ PHẦN CẢNG KỸ THUẬT PTSC SAO MAI
M.S.D.N: 3500794814-C.T.C.P
THÀNH PHỐ HỒ CHÍ MINH

Vu Thi Hang Nga	**Pham Thi Huong Giang**	**Nguyen Thanh Hai**
Preparer	**Chief Accountant**	**Director**
		Ho Chi Minh City, 17 August 2026