

**PETROVIETNAM MARINE SHIPYARD
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independent - Freedom - Happiness**

No: 571/26/PVSY – F&A

Ho Chi Minh City, October 15, 2026

About: Explanation of profit after tax difference
from 10% over the same period last year.

To: State Securities Commission of Vietnam;
Hanoi Stock Exchange.

Name of Issuer: Petrovietnam Marine Shipyard Joint Stock Company

Stock Code: PVY

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Petrovietnam Marine Shipyard Joint Stock Company would like to provide an explanation regarding the case in which profit after corporate income tax in the Statement of Profit and Loss for quarter 3 of 2026 shows a variance of 10 percent or more compared to the same period of the previous year, as follows:

Unit: VND

No.	Items	Q3/2026	Q3/2025	Difference	Rate %
(1)	(2)	(3)	(4)	(5) = (3) - (4)	(6) = (5)/(4) x 100
1	Revenue	130,925,132,654	244,978,679,118	(114,053,546,464)	(46.56)
2	Net profit/(loss) after tax	(3,503,648,436)	1,467,964,187	(4,971,612,623)	

Revenue for the third quarter of 2026 amounted to VND 130,925,132,654, a decrease of VND 114,053,546,464 compared with the same period of the previous year. Profit after corporate income tax for Q3 2026 was VND (3,503,648,436), a decrease of VND 4,971,612,623 compared with the same period of the previous year. This decrease is attributable to the following factors:

- Revenue from sales of goods and rendering of services decreased by VND 114,053,546,464 compared with the same period of the previous year. However,

- Financial income reached VND 1,604,743,226, a decrease of VND 4,986,846,482 (or 75.65%) compared with the same period of the previous year. This was mainly because foreign exchange gains in Q3 2026 amounted to only VND 15,500,000, compared with VND 5,004,961,024 in the same period of 2025, which significantly reduced financial income. Meanwhile, interest income from deposits amounted to VND 1,589,243,226, about the same as in the same period of the previous year.
- General and administrative expenses for Q3 2026 amounted to VND 4,791,994,227, an increase of VND 1,142,972,837, or 31.32%, compared with the same period of the previous year. This was mainly due to an increase in management staff costs of VND 1,173,918,203, from VND 2,695,403,087 to VND 3,869,321,290. Outsourced service expenses also rose by VND 216,570,717, from VND 616,209,757 to VND 832,780,474, adding to total general and administrative expenses for the period.
- Other profit reached VND 308,730,275, a decrease of VND 455,932,860, or 59.63%, compared with the same period of the previous year. This resulted from a decrease of VND 34,308,061 in other income, together with an increase of VND 421,624,799 (or 551.92%) in other expenses.

In the coming periods, the Company will continue to enhance cost control, particularly administrative expenses, while promoting revenue growth in business segments with lower direct costs and higher profit margins, in order to sustain profitability and improve overall business performance.

Recipients:

- As above;
- BOD (to report);
- BOS (to report);
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DIRECTOR

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