VIETNAM NATIONAL PETROLEUM GROUP

PETROLIMEX

No.: **2779/PLX-TCKT**

Ref: Explanation of Financial Statement for Q3/2026

SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom - Happiness

*Hanoi, Day **02** Month **11** Year **2026***

To: **- State Securities Commission of Vietnam;**
- Ho Chi Minh Stock Exchange (HOSE).

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

- Pursuant to the Separate Financial Statements and Consolidated Financial Statements of Vietnam National Petroleum Group for the period ended September 30, 2026.

Vietnam National Petroleum Group (the "Group"/"Petrolimex") hereby provides an explanation of its business and production results for the third quarter of 2026 as follows:

Unit: Billion VND

Indicator	Q III/ 2026	Q III/2025	Difference	
A	1	2	3=1-2	4=3/2
Profit after Corporate Income Tax				
- Separate financial statements of the Parent Company	1,315,029,909,162	527,524,735,210	787,505,173,952	149%
- Consolidated financial statements	1,363,096,640,781	705,970,238,434	657,126,402,347	93%

a/ Based on the Separate Financial Statements:

The Parent Company's after-tax profit for the third quarter of 2026 reached VND 1,315 billion, an increase of 149% compared to the same period in 2025. However, its after-tax profit for the first nine months of 2026 increased by 15% compared to the same period (reaching VND 1,994 billion for the first nine months of 2026). The fluctuation in after-tax profit in the third quarter was mainly attributable to the following factors:

(i) In the third quarter of 2026, global crude oil prices recorded an upward trend and remained at high levels (increasing by 27% from an average of approximately USD 75/barrel to USD 95/barrel, and at times reaching USD 105/barrel; whereas, during the same period, crude oil prices edged down from approximately USD 68/barrel to around

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USD 62-65/barrel). Together with the regulations on mandatory petroleum circulation reserves, these factors were key drivers of the improvement in the gross profit margin of the petroleum trading business in the third quarter.

(ii) In the third quarter of 2026, income from financial investments and dividends and profit distributions received from subsidiaries and associates increased by 15% compared to the same period.

b/ Based on the Consolidated Financial Statements:

The Group's after-tax profit for the third quarter of 2026 reached VND 1,363 billion, an increase of 93% compared to the same period in 2025. The main reasons were as follows:

(i) The gross profit margin improved as analyzed in item (a) above. In addition, petroleum sales volume increased by 18% compared to the same period in 2025, reducing fixed costs and thereby contributing to enhanced efficiency in the Group's overall petroleum trading operations.

(ii) In the third quarter of 2026, the Group's subsidiaries operating in specialized business areas, such as lubricants, gas, aviation fuel, chemicals, and transportation services, continued to maintain positive growth momentum, with after-tax profit increasing by 93% compared to the same period.

Vietnam National Petroleum Group would like to submit this report./.

Recipients:
- As above;
- General Director of PLX (for reporting);
- PR & Communications Board (for website posts);
- Archives in office/Finance and Accounting.

AUTHORIZED PERSON
TO DISCLOSE INFORMATION
CHIEF ACCOUNTANT



Pham Van Quang