

To:

- The State Securities Commission

- Hanoi Stock Exchange

Based on Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market;

Based on the separate and consolidated Financial Statements as of June 30, 2025, PetroVietnam Oil Corporation (PVOIL – stock code: OIL) provides the following explanation for the profit after tax figures in the 2<sup>nd</sup> Quarter of 2025 on the separate and consolidated Financial Statements, which recorded a change of more than 10%, as follows:

Items	Current period	Previous period	Increase/Decrease	Rate
	2 <sup>nd</sup> Quarter of 2025 VND	2 <sup>nd</sup> Quarter of 2024 VND	2025/2024 VND	2025/2024 %
Profit after tax of the Holding company	178,865,925,524	58,401,933,341	120,463,992,183	206%
Consolidated profit after tax	200,790,550,416	100,781,109,849	100,009,440,567	99%

### 1. On the Separate Financial Statements:

i) The average price of Brent DTD crude oil in the second quarter of 2025 was USD 67.82 per barrel, a decrease of USD 17.15 per barrel (equivalent to a 20% reduction) compared to the average price in the second quarter of 2024 (USD 84.97 per barrel). Along with the decline in Brent DTD crude oil prices, the average prices of petroleum products in the second quarter of 2025 were also 17–20% lower than in the same period of 2024. However, price movements in the second quarter of 2025 were unusually volatile, with significant fluctuations compared to the same period of the previous year.

Consistent with the fluctuations in global petroleum product prices, the domestic base prices announced by the competent authorities in the second quarter of 2025 showed an upward trend, whereas in the second quarter of 2024, they trended downward. Specifically, by the end of the second quarter of 2025, the retail price of RON95-III gasoline increased by VND 1,080 per liter, and DO 0.05S-II diesel increased by VND 1,490 per liter compared to the beginning of the quarter. In contrast, in the second quarter of 2024, the price of RON95-III gasoline decreased by VND 910 per liter, and DO 0.05S-II diesel decreased by VND 90 per liter. This was the main reason for the 46% increase in gross profit in the second quarter of 2025 compared to the same period of the previous year.



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ii) Income from financial activities (financial revenue minus financial expenses) increased by 109%, mainly due to the significant decrease in foreign exchange losses (down 99%), which outweighed the increase in interest expenses (up 70%).

As a result of the aforementioned key factors, the Holding company's profit after tax in the second quarter of 2025 reached VND 178.86 billion, an increase of 206% compared to the same period of the previous year

## 2. On the Consolidated Financial Statements:

Consolidated profit after tax for the second quarter of 2025 was VND 200.79 billion, representing a 99% increase compared to the same period of the previous year (profit of VND 100.78 billion), this was primarily due to the fluctuating factors mentioned in item (i) regarding the Holding company.

This explanation details PVOIL's profit after tax on the separate and consolidated Financial Statements for the 2<sup>nd</sup> Quarter of 2025.

Best regards./.

### Recipient:

- As above;
- BOM, CEO (for reporting);
- Vice President Mr. H.D.Tung (for information);
- Board of Supervisors (for information);
- Internal Controller Division (for information);
- Planning Division, Office, IT Division (for coordination);
- Filing: Office, Finance & Accounting, NTD (03b).



**PP. PRESIDENT & CEO**  
**VICE PRESIDENT**



**Le Trung Hung**