PETROVIETNAM MARINE SHIPYARD JOINT STOCK COMPANY

INTERIM FINANCIAL STATEMENTS

for the accounting period from January 1, 2026 to June 30, 2026

(Reviewed)

CONTENTS

STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Petrovietnam Marine Shipyard Joint Stock Company (the "Company") presents this report together with the Company's interim financial statements for the accounting period from January 1, 2026 to June 30, 2026.

Company

Petrovietnam Marine Shipyard Joint Stock Company.

Business Registration Certificate

No. 3500806844 dated July 09, 2007 and the 11th amended Business Registration Certificate dated August 14, 2024 issued by Ba Ria - Vung Tau Department of Planning and Investment.

Head office

No. 65A2, 30/4 Street, Rach Dua Ward, Ho Chi Minh City, Viet Nam.

Board of Management

The members of the Board of Management during the year and as at the date of this report are as follows:

Mr Bui Thanh Nam	Chairman	
Mr Vu Minh Phu	Member	
Mr Truong Duy Lam	Member	
Mr Nguyen Van Duong	Member	
Mr Le Van Hien	Member	Appointed on June 19, 2026

Supervisory Board

The members of the Supervisory Board during the year and as at the date of this report are as follows:

Ms Ho Thi Kim Anh	Chief Supervisor	Appointed on June 23, 2026
Mr Trinh Minh Nguyen	Member	Appointed on June 19, 2026
Mr Pham Thuong Minh	Member	
Ms Nguyen Le Tra	Chief Supervisor	Dismissed on June 19, 2026
Mr Pham Cong Huy	Member	Dismissed on June 19, 2026

Board of Director

The members of the Board of Director during the year and as at the date of this report are as follows:

Mr Truong Duy Lam	Director
Mr Nguyen Nam Anh	Deputy Director

Legal representative

Mr Truong Duy Lam	Director

Auditors

Vietnam Auditing and Valuation Company Limited (AVA).

Responsibilities of the Board of Director for financial statements

The Board of Directors of the Company is responsible for preparing the interim financial statements, which give a true and fair view of its financial position, its financial performance, and its cash flows the period. In preparing these interim financial statements, the Board of Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, or subject to any material departures that need disclosing and explaining in the interim financial statements;
- Prepare and present the interim financial statements in compliance with Vietnamese prevailing accounting standards, accounting system for enterprises and legal regulations relating to financial reporting;
- Prepare the interim financial statements as per the basis of the business continuity.

The Board of Directors of the Company 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 that the financial statements comply with Vietnamese prevailing legal regulations relating to financial reporting. 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 frauds and other irregularities.

The Board of Directors confirms that the interim financial statements have given a true and fair view of its financial position as at June 30, 2026, its financial performance, and its cash flows for the six-month accounting period ended at the same day, in compliance with Vietnamese prevailing accounting standards, accounting system for enterprises and legal regulations relating to financial reporting.

Ho Chi Minh City, July 30, 2026
On behalf of the Board of Director
Director

M.S.D.N: 3500806844-C.T.C.P
CÔNG TY
CỔ PHẦN
CHẾ TẠO GIÀN KHOAN
DẦU KHÍ
P.RẠCH DỪA-TP.HỒ CHÍ MINH

Truong Duy Lam

Công ty TNHH Kiểm toán và Thẩm định giá Việt Nam
Địa chỉ: Tầng 14, Tòa nhà SUDICO, đường Mễ Trì,
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No.: 577 /BCKT-TC/AVA.NV12

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **The Shareholders, the Boards of Management and Board of Director**
Petrovietnam Marine Shipyard Joint Stock Company

We have reviewed the accompanying interim financial statements of Petrovietnam Marine Shipyard Joint Stock Company (the "Company"), prepared on July 30, 2026, from page 6 to page 37, comprising the interim statement of financial position as at June 30, 2026, the interim income statement, the interim cash flow statement for the six-month accounting period then ended, and the notes to the interim financial statements.

Boards of Director's Responsibility

The Board of Directors of the Company is responsible for the preparation and fair presentation of these interim financial statements in compliance with Vietnamese prevailing accounting standards, accounting system for enterprises and legal regulations relating to interim financial reporting. The Board of Directors is also responsible for such internal control that the Board of Management considers necessary to ensure the preparation of these interim financial statements are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the accompanying interim financial statements. However, due to the matter described in the section "Basis for disclaimer of conclusion," we were unable to obtain sufficient appropriate evidence to provide a basis for a conclusion on the interim financial statements.

Basis for disclaimer of conclusion

As at June 30, 2026, the balance of construction work in progress related to the Long Phu 1 Thermal Power Plant Project was recorded at a historical cost of approximately VND 16.82 billion (as at January 1, 2026 approximately VND 16.80 billion). We were unable to obtain sufficient appropriate audit evidence regarding the net realizable value of this construction work in progress as at June 30, 2026 and January 1, 2026. Accordingly, we are unable to determine whether any adjustments to these amounts are necessary.

As at June 30, 2026, the Company had an outstanding receivable from Amecc Construction Mechanical Joint Stock Company related to land lease contracts, logistics service lease contracts, and equipment fabrication and installation service contracts, amounting to approximately VND 58.42 billion (as at January 1, 2026 approximately VND 58.42 billion) and provision of approximately VND 40.85 billion had been made for this receivable (as at January 1, 2026 approximately VND 40.85 billion) (note V.3). We were unable to obtain sufficient appropriate audit evidence regarding the recoverability of this receivable as at June 30, 2026 and January 1, 2026. Accordingly, we are unable to determine whether any adjustments to these amounts are necessary.

As at June 30, 2026, the Company reported accumulated losses of approximately VND 1,094.12 billion (as at January 1, 2026 approximately VND 1,090.59 billion); negative equity of approximately VND 496.63 billion (as at January 1, 2026 approximately VND 493.09 billion); and as at that date, current liabilities exceeded current assets by approximately VND 857.06 billion (as at January 1, 2026 approximately VND 864.81 billion). Accordingly, the Company's ability to continue as a going concern depends on its ability to generate sufficient cash flows from operations. The Company believes that it will be able to continue its operations through the recovery of receivables from completed projects, the execution of existing and future business contracts that will generate cash flows to meet its obligations, and the ongoing restructuring of its bank loans. However, we were unable to obtain sufficient appropriate audit evidence regarding these operating plans. Therefore, we are unable to determine whether the accompanying financial statements have been appropriately prepared on a going concern basis.

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

(Continued)

Disclaimer of conclusion

Due to the significance of the matters described in the "Basis for disclaimer of conclusion" section, we were not able to obtain sufficient appropriate evidence to provide a basis for a conclusion on the interim financial statements. Accordingly, we do not express a conclusion on the Company's interim financial statements.

VIETNAM AUDITING AND VALUATION COMPANY LIMITED

Bui Quang Hop
Deputy General Director
Audit Practising Registration Certificate
No 1796-2023-126-1
Ha Noi, July 30, 2026

Form No. B 01a - DN

INTERIM STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

ITEMS	Code	Note	June 30, 2026	January 1, 2026 (Reprepared)
A. CURRENT ASSETS	**100**		**605,142,953,345**	**779,521,921,644**
I. Cash and cash equivalents	**110**	V.1	**229,807,268,275**	**142,710,962,097**
1. Cash	111		179,681,035,398	98,544,472,582
2. Cash equivalents	112		50,126,232,877	44,166,489,515
II. Short-term financial investments	**120**		**31,131,310,978**	**85,792,812,477**
1. Short-term held- to- maturity investments	123	V.2	31,131,310,978	85,792,812,477
III. Short-term receivables	**130**		**112,845,265,268**	**218,735,475,780**
1. Short-term trade receivables	131	V.3	154,134,967,529	261,733,645,528
2. Short- term advances to suppliers	132		3,174,075,553	1,531,145,272
3. Other short- term receivables	135	V.4	574,361,115	508,823,909
4. Provision for short-term doubtful debts	136	V.5	(45,038,138,929)	(45,038,138,929)
IV. Inventories	**140**	V.6	**156,667,445,228**	**239,360,621,065**
1. Inventories	141		161,720,607,570	244,413,783,407
2. Provision for devaluation of inventories	142		(5,053,162,342)	(5,053,162,342)
V. Short-term biological assets	**150**		-	-
VI. Other short-term assets	**160**		**74,691,663,596**	**92,922,050,225**
1. Short-term prepaid expenses	161	V.7	469,490,528	10,547,406,266
2. Value added tax deductibles	162		73,310,876,254	81,690,939,748
3. Taxes and other receivables from State budget	163	V.14	911,296,814	683,704,211
B. NON-CURRENT ASSETS	**200**		**417,633,561,830**	**437,917,233,494**
I. Long-term receivables	**210**		-	-
II. Fixed assets	**220**		**257,274,185,059**	**270,429,767,854**
1. Tangible fixed assets	221	V.8	256,783,611,473	269,873,073,482
- *Cost*	*222*		*1,320,936,280,510*	*1,335,070,019,001*
- *Accumulated Depreciation*	*223*		*(1,064,152,669,037)*	*(1,065,196,945,519)*
2. Intangible fixed assets	227	V.9	490,573,586	556,694,372
- *Cost*	*228*		*75,690,301,102*	*75,690,301,102*
- *Accumulated Depreciation*	*229*		*(75,199,727,516)*	*(75,133,606,730)*
III. Long-term biological assets	**230**		-	-
IV. Investment property	**240**		-	-
V. Long-term assets in progress	**250**		**5,008,173,940**	**5,293,576,310**
1. Construction in progress	252	V.10	5,008,173,940	5,293,576,310
VI. Long-term financial investments	**260**		**41,817,180,274**	**40,873,835,890**
1. Long-term held-to-maturity investments	265	V.2	41,817,180,274	40,873,835,890
VII. Other long-term assets	**270**		**113,534,022,557**	**121,320,053,440**
1. Long-term prepaid expenses	271	V.7	113,534,022,557	121,320,053,440
TOTAL ASSETS	**280**		**1,022,776,515,175**	**1,217,439,155,138**

Form No. B 01a - DN

INTERIM STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

(Continued)

Unit: VND

ITEMS	Code	Note	June 30, 2026	January 1, 2026 (Reprepared)
C. LIABILITIES	**300**		**1,519,401,628,371**	**1,710,532,152,328**
I. Current liabilities	**310**		**1,462,201,428,002**	**1,644,331,636,959**
1. Short-term trade payables	311	V.11	168,104,176,439	290,412,691,851
2. Short-term advances from customers	312		2,152,855,861	2,593,654,653
3. Dividends and profit payable	313		17,911,878,692	17,936,235,092
4. Taxes and amounts payables to the State budget	314	V.14	912,580,513	1,976,403,175
5. Payable to employees	315		9,840,203,810	8,602,098
6. Short- term accrued expenses	316	V.12	140,845,411,866	118,984,078,628
7. Short-term deferred revenue	319		1,713,675,000	-
8. Other short- term payables	320	V.13	526,537,200,287	498,747,785,073
9. Short-term loans and obligations under finance	321	V.15	593,904,446,357	713,374,187,212
10. Short-term provisions	322	V.16	217,137,581	217,137,581
11. Bonus and welfare funds	323		61,861,596	80,861,596
II. Long-term liabilities	**330**		**57,200,200,369**	**66,200,515,369**
1. Long-term deferred revenue	337		4,599,685,000	13,600,000,000
2. Long-term provisions	343	V.16	52,600,515,369	52,600,515,369
D. EQUITY	**400**	V.17	**(496,625,113,196)**	**(493,092,997,190)**
1. Owner's contributed capital	411		594,897,870,000	594,897,870,000
- *Ordinary shares carrying voting rights*	*411a*		*594,897,870,000*	*594,897,870,000*
2. Other owner's equity	414		2,597,721,463	2,597,721,463
3. Retained earnings	420		(1,094,120,704,659)	(1,090,588,588,653)
- *Retained earnings accumulated to the prior year end*	*420a*		*(1,090,588,588,653)*	*(1,091,061,487,587)*
- *Retained earnings of the current year*	*420b*		*(3,532,116,006)*	*472,898,934*
TOTAL RESOURCES	**440**		**1,022,776,515,175**	**1,217,439,155,138**

Ho Chi Minh City, July 30, 2026

Prepared by	Accountant in charge	Director
Hoang Thi Thu Huyen	Mac Thi Hong Vuong	Truong Duy Lam

M.S.D.N: 3500806844-C.T.C.P
CÔNG TY CỔ PHẦN CHẾ TẠO GIÀN KHOAN DẦU KHÍ
P. RẠCH DỪA - TP. HỒ CHÍ MINH

Form No. B 02a - DN

INTERIM INCOME STATEMENT

From January 1, 2026 to June 30, 2026

Unit: VND

ITEMS	Code	Note	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
1. Revenue from sale of goods and rendering of services	01	VI.1	509,475,002,335	775,675,139,076
2. Deductions	02		-	-
3. Net revenue from sale of goods and rendering of services	**10**		**509,475,002,335**	**775,675,139,076**
4. Cost of goods sold	11	VI.2	474,369,744,442	742,273,290,652
5. Gross profit from sale of goods and rendering of services	**20**		**35,105,257,893**	**33,401,848,424**
6. Gain/(loss) from sale and disposal of investment property	21		-	-
7. Financial income	22	VI.3	5,010,285,122	4,715,340,823
8. Financial expenses	23	VI.4	29,740,951,488	30,476,216,889
- Of which: interest expense	*24*		*29,005,127,753*	*28,684,727,942*
9. Selling expenses	25		-	-
10. General and administration expenses	26	VI.5	12,227,646,298	5,398,931,687
11. Operating profit	**30**		**(1,853,054,771)**	**2,242,040,671**
12. Other incomes	31	VI.6	769,731,750	266,504,481
13. Other expenses	32	VI.7	37,911,653	490,596,628
14. Other profit	**40**		**731,820,097**	**(224,092,147)**
15. Profit before tax	**50**		**(1,121,234,674)**	**2,017,948,524**
16. Current corporate income tax expense	51	VI.8	2,410,881,332	4,398,799,373
17. Net profit after tax	**60**		**(3,532,116,006)**	**(2,380,850,849)**
18. Basic earning per share	**70**	**VI.9**	**(59)**	**(40)**
19. Diluted earning per share	**71**	**VI.9**	**(59)**	**(40)**

Ho Chi Minh City, July 30, 2026

Prepared by	**Accountant in charge**	**Director**
Hoang Thi Thu Huyen	**Mac Thi Hong Vuong**	**Truong Duy Lam**

M.S.D.N: 3500806844 - C.T.C.P
CÔNG TY CỔ PHẦN CHẾ TẠO GIÀN KHOAN DẦU KHÍ
P.RẠCH DỪA - TP.HỒ CHÍ MINH

Form No. B 03a - DN

INTERIM CASH FLOW STATEMENT

Under indirect method

From January 1, 2026 to June 30, 2026

Unit: VND

ITEMS	Code	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
I. Cash flows from operating activities			
1. Profit before tax	**01**	**(1,121,234,674)**	**2,017,948,524**
2. Adjustments for			
- Depreciation and amortization of fixed asset	02	20,033,516,091	18,824,438,578
- Provisions	03	-	2,494,530,449
- Foreign exchange (gain)/ loss arising from translating foreign currency items	04	65,277,626	(346,120,232)
- (Gain)/loss from investing activities	05	(2,915,436,118)	(1,096,006,380)
- Interest expense	06	29,005,127,753	28,684,727,942
3. Operating profit before movements in working capital	**08**	**45,067,250,678**	**50,579,518,881**
- (Increase)/ decrease in receivables	09	112,979,622,580	(46,757,769,131)
- (Increase)/ decrease in inventories	10	82,693,175,837	66,661,215,518
- Increase/ (decrease) in payables	11	(97,801,895,690)	118,810,796,895
- (Increase)/ decrease in prepaid expenses	12	17,863,946,621	12,161,378,360
- Interest paid	14	(1,879,205,021)	(279,394,863)
- Corporate income tax paid	15	(3,292,674,346)	(2,559,709,021)
- Other expenses for business activities	17	(19,000,000)	-
Net cash flow from operating operations	**20**	**155,611,220,659**	**198,616,036,639**
II. Cash flows from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	(6,592,530,926)	(10,421,086,226)
2. Proceeds from disposal of property, plant and equipment and other long-term assets	22	295,830,874	-
3. Cash outflow for lending, buying debt instruments of other entities	23	(21,100,000,000)	(1,346,521,296)
4. Cash recovered from lending, selling debt instruments of other entities	24	74,666,521,296	25,000,000,000
5. Interest earned, dividends and profits received	27	2,771,241,063	903,027,986
Net cash flow from investing activities	**30**	**50,041,062,307**	**14,135,420,464**

Form No. B 03a - DN

INTERIM CASH FLOW STATEMENT

Under indirect method

From January 1, 2026 to June 30, 2026

(Continued)

Unit: VND

ITEMS	Code	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	17,542,999,464	-
2. Repayment of borrowings	34	(137,012,740,319)	(24,788,280,000)
3. Dividends and profits paid	36	(24,356,400)	(6,418,800)
Net cash flow from investing activities	**40**	**(119,494,097,255)**	**(24,794,698,800)**
Net cash flow during the period	**50**	**86,158,185,711**	**187,956,758,303**
Cash and cash equivalents at the beginning of the year	**60**	**142,710,962,097**	**32,215,710,892**
The effect of foreign exchange rate changes	61	938,120,467	(1,491,070,466)
Cash and cash equivalents at the end of the year	**70**	**229,807,268,275**	**218,681,398,729**

Ho Chi Minh City, July 30, 2026

Prepared by	Accountant in charge	Director
Hoang Thi Thu Huyen	**Mac Thi Hong Vuong**	**Truong Duy Lam**

M.S.D.N: 3500806844-C.T.C.P
CÔNG TY CỔ PHẦN CHẾ TẠO GIÀN KHOAN DẦU KHÍ
P. RẠCH DỪA - TP. HỒ CHÍ MINH

Form No. B 09a - DN

NOTES TO THE INTERIM FINANCIAL STATEMENTS

From January 1, 2026 to June 30, 2026

I. Operational characteristics of the enterprise

1. Forms of Ownership

Petrovietnam Marine Shipyard Joint Stock Company.
The Business registration certificate No. 3500806844 dated July 09, 2007 and the 11th amended Business registration certificate dated August 14, 2024 issued by Ba Ria - Vung Tau Department of Planning and Investment.
The Company's head office is located at No. 65A2, 30/4 Street, Rach Dua Ward, Ho Chi Minh City, Viet Nam.
The Company's charter capital: VND 594,897,870,000.
Total number of shares: 59,489,787 shares.

2. Business activities

Mechanical engineering, fabrication and technical services for the oil and gas industry.

3. Main operating industry

According to the Enterprise registration certificate, the Company's business lines are as follows:

- Leasing warehouses, yards, offices, factories; warehousing and support activities;
- Trading in materials, mechanical equipment, spare parts, accessories, goods related to the manufacturing industry of floating vehicles; Purchase and sale of materials, transportation equipment, vehicles and specialized equipment in service of oil and gas drilling and extraction; Trading in materials, mechanical equipment, spare parts, accessories, all kinds of goods related to the manufacturing industry of drilling rigs, oil and gas exploitation rigs and shipbuilding;
- Supervising the construction and completion of oil and gas exploitation works and civil gas and oil pipelines; Construction supervision of civil and industrial works; Construction supervision of industrial works; Supervision of construction of technical infrastructure works; Supervising the construction and completion of civil works; Non-destructive testing services, heat treatment of welds of metal and other metallic materials;
- Design and construction of marine-oil and gas works; Designing electrical systems and automation of oil and gas works; Design systems and equipment on board ships; Mechanical design of industrial and civil works; Design and construction of industrial works; Design and installation of oil and gas equipment; Structural design of waterway traffic works; Structural design of civil works; Design and construction of marine-oil and gas works; Commodity purchase and sale entrustment service;
- Trading in fuel, petrol, lubricating oil and petroleum products; Wholesale of industrial gas, liquefied petroleum gas (LPG); Trading in infrastructure of industrial parks;
- Investment consulting, technology transfer of drilling rigs; Organizing and experimentally exploiting the capacity of floating means;
- Project planning, production testing, scientific and technological research, application of science and technology research and consumption of research and application products, drilling rig products, oil and gas drilling rigs and ships and floating means; Project planning, trial production, production and consumption of oil rigs, oil and gas exploitation rigs and ships;
- Producing all kinds of mechanical, electrical, refrigeration and electronic materials and equipment for the manufacture of drilling rigs, oil and gas exploitation rigs and shipbuilding;
- Fabrication of equipment and processing of steel structures for industrial and technical infrastructure works;
- Transporting passengers by bus between inner city and suburb, inter-provincial;
- Transporting passengers by buses of other types; Road passenger transport other;

- Freight transport by road; Coastal and oceanic passenger transport; Inland waterway passenger transport; Inland waterway cargo transportation; Agent for supply, towing, repair of ships, oil and gas drilling rigs and rigs; Dredging the creek ; Port and harbor services;
- Cargo handling; Rental of vehicles, equipment for transportation, lifting and lifting, cranes of all kinds;
- Labor sub-lease; Cleaning of ships, oil rigs and drilling rigs;
- Building, repairing and converting drilling rigs, oil and gas drilling rigs, ships, floating means, new equipment and vehicles;
- Assembling, restoring and repairing transportation equipment, vehicles and specialized equipment in service of oil and gas drilling and exploitation activities;
- Assembling, restoring, repairing and buying and selling transportation materials and equipment; Construction of water works;
- Construction activities of technical, civil, industrial infrastructure works, wharfs; Construction and fabrication of oil and gas works; Demolition of oil and gas drilling rigs, rigs, ships, floating vehicles;
- Leveling, creating yards, creating construction ground.

The Company's main business activities include the construction, repair, and conversion of various types of drilling rigs, oil and gas extraction rigs, ships, floating vessels, and related equipment. Additionally, the Company is engaged in trading various types of equipment and materials, leasing docks and yards, and providing related services.

4. The Company's normal business period

The Company's normal business period is 12 months.

5. Number of employees

As at June 30, 2026, the Company has 539 employees (as at January 1, 2026, has 663 employees).

6. Statement of ability to compare information on interim financial statements

The interim financial statements of the Company are prepared to ensure comparability.

II. Accounting period and accounting monetary unit

The Company's interim accounting period begins on January 1 and ends on June 30 each year.
Annual accounting period commences from 01 January and ended on 31 December each year.
Monetary unit used in accounting is Viet Nam Dong (National symbol is "đ"; International symbol is "VND")

III. Accounting standards and Accounting system

1. Accounting system

The Company applies the enterprise accounting regime prescribed under Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance, which provides guidance on the accounting regime applicable to enterprises.

2. Changes in accounting policies and the presentation of the financial statements

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99"), providing guidance on the corporate accounting regime. Circular 99 became effective from January 1, 2026 and applies to financial years beginning on or after January 1, 2026. Circular 99 supersedes Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the corporate accounting regime, Circular No. 75/2015/TT-BTC dated May 18, 2015 amending Article 128 of Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated December 22, 2014, and Circular No. 195/2012/TT-BTC dated November 15, 2012 providing guidance on the accounting regime applicable to project owners.

The effects of the changes in accounting policies arising from the implementation of Circular No. 99 have been applied prospectively. Circular No. 99 also introduces changes to the presentation of certain items in the financial statements. Comparative information has been reclassified to conform to the current period's presentation. Details of the reclassification of comparative information are disclosed in Note VIII.5 to the financial statements.

3. Declaration on compliance with accounting standards accounting system

The Company applies the Vietnam Accounting Standards and the Standards guidelines issued by the State. The financial statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of standards and prevailing applicable accounting system.

IV. Accounting policies

1. Basis of financial statement preparation

The accompanying financial statements are prepared under the historical cost convention.
As at June 30, 2026, the Company reported accumulated losses of approximately VND 1,094.12 billion (as at January 1, 2026 approximately VND 1,090.59 billion); negative equity of approximately VND 496.63 billion (as at January 1, 2026 approximately VND 493.09 billion); and as at that date, current liabilities exceeded current assets by approximately VND 857.06 billion (as at January 1, 2026 approximately VND 864.81 billion). Accordingly, the Company's ability to continue as a going concern depends on its ability to generate sufficient cash flows from operations. The Company believes that it will be able to continue its operations through the recovery of receivables from completed projects, the execution of existing and future business contracts that will generate cash flows to meet its obligations, and the ongoing restructuring of its bank loans. Therefore, financial statements are prepared on the going concern basis.

2. Accounting estimates

The preparation of financial statements in accordance with Vietnamese accounting standards, regulations on accounting for enterprises and other regulations related to the preparation and the presentation of financial statements requires the Board of Directors to have estimates and assumptions affect the reported data on assets and liabilities and the presentation of contingent assets at the date of the financial statements, as well as the reported date on revenues and expenditures, fees during the operation period. Although accounting estimates are prepared by the management's knowledge, the actual numbers arising may differ from the estimates or assumptions set.

3. Foreign currency transactions

Foreign currency transactions are translated into Vietnam Dong (VND) using either the actual exchange rate at the transaction date or the book exchange rate, as appropriate for each type of transaction. The actual exchange rate is the average telegraphic transfer buying and selling exchange rate quoted by the commercial bank with which the Company regularly conducts transactions.
At the end of the accounting period, monetary items denominated in foreign currencies are retranslated using the average telegraphic transfer buying and selling exchange rates quoted by the commercial bank with which the Company regularly conducts transactions. Foreign currency bank deposits are retranslated using the average telegraphic transfer buying and selling exchange rates quoted by the bank where the Company maintains its accounts. Foreign currency-denominated receivables for which an allowance for doubtful debts has been recognized are not retranslated to the extent of the amount covered by such allowance.

Exchange differences arising from actual foreign currency transactions during the period and exchange differences resulting from the retranslation of foreign currency-denominated monetary items at the reporting date are recognized in the statement of profit or loss for the period.

4. Principles of accounting for cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

5. Principles of accounting for financial investments

Held to maturity investments

Held to maturity investments include investments that the Company has the intention and ability to hold to maturity. Held to maturity investments are term deposits in bank.

Held to maturity investments are recognized starting from the acquisition date and are initially valued at purchase price and related expenses. Interest income from held to maturity investments after the acquisition date is recognized in the income statement on accrual basis. Interest earned before the Company holds is deducted from the original cost at the time of purchase. Held to maturity investment are stated at cost less provision for doubtful debts.

Provision for doubtful debts for held to maturity investments is made up in accordance with current accounting regulations.

6. Principles of accounting for 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 is made for receivables that are overdue, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debts.

7. Principles of accounting for inventories

The Company's inventories consist of assets purchased for production or for sale during the normal course of business.

Inventories are valued according to their original prices. Where the net realizable value is lower than the original price, they must be valued according to the net realizable value. The original price of inventories consists of the purchasing cost, processing cost and other directly-related costs incurred for having the inventories stored in the present place and conditions.

The cost of inventories issued is determined using the monthly weighted average method. The net realizable value is determined as the estimated selling price minus the estimated costs of completion and the marketing, selling, and distribution expenses incurred.

Method for Determining the Value of Work-in-Progress Products: Work-in-progress production costs are accumulated for each unfinished project or those not yet recognized as revenue.

Inventories are accounted for using the perpetual inventory method.

Provision for inventory devaluation is made at the end of the period for the difference between the original cost of inventories and their net realizable value, if the original cost is higher.

8. Principles of accounting for fixed assets and their depreciation

Principles of accounting for tangible and intangible fixed assets

Tangible and intangible fixed assets are valued according to their original prices. During the using time, fixed assets are recorded at cost, accumulated depreciation (amortization) and net carrying amount;

Depreciation is calculated using the straight-line method, with the estimated useful life as follows:

Asset types	Years
Buildings and Structure	05 - 40
Machinery and equipment	03 - 08
Motor vehicles	05 - 15
Management tools	03 - 05
Management tools formed from non - business fund	02 - 07
Other tangible fixed assets	03 - 10
Intangible fixed assets	03 - 10

9. Principles for recognizing construction in progress costs

Assets under construction for production, rental, management, or any other purpose are recognized at historical cost. This cost includes construction expenses, equipment costs, and other related costs in accordance with the Company's accounting policies. Construction in progress costs are only depreciated once the assets are completed and put into use.

10. Principles of accounting policies for prepaid expenses

Prepaid expenses represent actual expenditures incurred that relate to the operating results of multiple accounting periods. Prepaid expenses include prepaid land lease payments, tools and equipment, and other prepaid expenses.

Land renting expense are amortized to the income statement using the straight-line method with renting time is 47 years.

Other prepaid expenses include Land leveling costs and Tools and equipment with large value which are expected to to provide future economic benefits to the Company. These expenditures have been capitalized as prepayments, and are amortized to the income statement using the straight-line method in accordance with the prevailing accounting regulations.

11. Principles of accounting for payables

The classification of payables into trade payables, and other payables are made on the following principles:

- Trade payables consist of commercial payables arising from transactions of trading goods, services, and assets. Payables consist of expenses arising from the practice of importing through entrustment.
- Other payables are remaining payables that are not classified as trade payables, intercompany payables.

Payables are separately recorded for each creditor, according to the payment content, payment schedule, and type of currency.

Payables are classified as short-term debts when the remaining maturities of the payables are less than 12 months (shorter than the duration of a business cycle) at the time the financial statements are prepared. Other payables not classified as short-term debts are classified as long-term debts. When preparing the financial statements, payables are reclassified under this principle.

The Company remeasures foreign currency-denominated trade payables at each reporting date. The actual exchange rate used to remeasure trade payables is the average telegraphic transfer buying and selling exchange rate quoted by the commercial bank with which the Company regularly conducts transactions.

The Company recognizes a liability immediately when there is evidence that an obligation resulting in a probable outflow of resources has arisen, in accordance with the prudence principle. Liabilities are not recognized at an amount lower than the obligation required to be settled. Provisions for liabilities are recognized at the reporting date in accordance with the prevailing regulations.

12. Principles of accounting for loans

The value of each loan is recorded at the time of each corresponding disbursement and payment. Loans are recorded in detail and used to monitor each type of borrower, and lender; loan agreement; loan asset, loan term and loan currency.

When preparing the financial statements, foreign currency loans' balance is revalued at the selling exchange rate reported by the bank where the Company has the loan transaction.

13. Principles of accounting for and capitalizing 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 "Borrowing costs". Accordingly, borrowing costs directly attributed 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. Incurred income from 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, interest expenses are capitalised even when the construction period is under 12 months. The capitalization rate used to determine the amount of borrowing costs eligible for capitalization in the accounting period is 0%.

14. Principles of accounting for accrued expenses

Accrued expenses reflect payable amounts for goods or services received from the seller or provided to the buyer but not yet be incurred due to lack of invoices or incomplete accounting records and documents. These expenses are accrued as operating cost in the accounting period in order to ensure no dramatic fluctuation in the operating cost as required by revenue and expense matching principle. When these costs are incurred, if there are any discrepancies with the accrued amount, accountant will make additional accrual or record cost deduction at the value of the difference.

15. Principles of accounting policies for deferred revenue

Deferred revenue represents amounts received in advance, primarily comprising advance payments from customers for one or more years of property lease rentals and the provision of services related to such property leases. The Company recognizes deferred revenue to the extent of the performance obligations that it is required to fulfill in the future. Deferred revenue is recognized in the statement of profit or loss in the relevant financial year when the revenue recognition criteria are satisfied, to the extent that the corresponding performance obligations have been fulfilled.

16. Principle and method of recognition of provisions payables

The recognized value of a provision is the most reasonable estimate of the amount that will be payable to the current liability at the financial statement date.

Only expenses related to an initial established provision is covered by that provision.

The difference between the unused provision made in the previous accounting period and the provision payable in the reporting period is reversed as a decrease in production and business costs in the period minus the larger difference of the provision payable to the construction work warranty, which is reversed into other income during the period.

17. Principles of accounting for owner's equity

Principle of recognition of owner's contributed capital, other capital owners

The owners' equity is recorded at actual capital contribution of the owners.

Other equity of the owner is recorded according to the residual value between the fair value of assets donated or donated by other organizations or individuals after deducting (-) payable taxes (if any) in relation to these donated assets and additional business performance.

Principle of undistributed profit recognition

Retained earnings after tax represent the Company's profit from operations after deducting (-) adjustments due to the retrospective application of changes in accounting policies and the retrospective correction of material errors from previous years. Retained earnings after tax may be distributed to investors based on their capital contribution ratio, subject to approval by shareholders at the annual general meeting and after setting aside reserve funds in accordance with the Company's Charter and legal regulations.

18. Principles of accounting for revenue

Revenue from providing services

The revenue from providing services is recognized when the outcome of that transaction can be reliably determined. In case the provision of services involves several periods, revenue is recognized in the period according to the result of the completed on the day Balance sheet made in that period. The result of providing services is determined when the following conditions are satisfied:

- The revenue can be measured reliably;
- It is possible to obtain economic benefits from the transaction of providing that service;
- Indentifying the completed work on the balance sheet date; and
- Indentifying the costs incurred for the transaction and the cost to complete the transaction of providing that service.

Revenue from construction contracts

Where the outcome of a construction contract is estimated reliably and accepted by customers, revenue and costs are recognized by reference to the stage of completion of the contract activity in the period that is accepted by customers and stated in the relevant invoices.

Revenue from financial activities

Turnover arising from interests of bank deposits, interest from loan and other interests due to foreign exchange difference, is recognized based on bank's announcement about monthly interest of bank deposits, announcement on dividend payment and interests due to the change of foreign exchange rate of arising transactions relating to foreign currencies.

19. Principles of accounting for cost of goods sold

When revenue is recognized, the corresponding cost related to the creation of such revenue must be recognized. Costs corresponding to revenues include costs of the period in which revenues are created and costs of the previous periods or payable costs related to the revenues of such period.

20. Principles of financial expense recognition

The expenses recorded in the financial expenses include: Loans and borrowing costs and losses due to the changes of exchange rate of foreign currency related transactions.

The above items are recorded according to the total arising in the period, not offset with financial income.

21. Principles of enterprise management cost accounting

Administration expenses reflect all general expenses of the company such as: salary and insurance of the company's managers, depreciation of fixed assets used for corporate management, land rental, license tax, provision for bad debts, services purchased from outside to serve the management of the Company.

22. Principles and method of recording current corporate tax expense

Current corporate income tax expense is calculated based on taxable income and income tax rate of current year.
The determination of the Company's income tax is based on the current tax regulation. However, these regulations change from time to time and the final determination of corporate income tax depends on the results of the tax authorities' tests.
Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

23. Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit after tax attributable to the Company's common shareholders (after adjustments for allocations to the bonus and welfare fund) by the weighted average number of common shares outstanding during the year.
Diluted earnings per share (EPS) is calculated by dividing the net profit after tax attributable to the Company's common shareholders (after adjustments for allocations to the bonus and welfare fund) by the weighted average number of common shares outstanding during the year and the weighted average number of common shares that would be issued if all potentially dilutive common shares were converted into common shares.

24. Segment information

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 operates within a specific economic environment (geographical segment). Each of these segments is subject to different risks and derives distinct benefits compared to other segments. The Company's primary segment reporting format is based on business segments.
Segment information is prepared and presented in accordance with the accounting policies applied in the preparation and presentation of the Company's financial statements. The purpose is to help users of the financial statements gain a clear and comprehensive understanding of the Company's operational performance.

25. Related parties

Parties are considered to be related if one party has the ability, either directly or indirectly, to control the other party or influence significantly on the other party in making financial and operating decisions. Transactions with related parties are presented by the Company in the Notes to the financial statements.

V. Additional information to items presented in Interim statement of financial position

Unit: VND

1. Cash and cash equivalents

	June 30, 2026	January 1, 2026 (Reprepared)
Cash on hand	423,273,401	198,560,109
Cash in banks demand deposits	179,257,761,997	98,345,912,473
- *MB Bank - Vung Tau Branch (VND)*	*12,211,638,234*	*637,273,022*
- *MB Bank - Vung Tau Branch (USD)*	*52,504,113,556*	*53,302,013,875*
- *VietinBank - Ba Ria - Vung Tau Branch (VND)*	*5,785,715,759*	*480,314,514*
- *VietinBank - Ba Ria - Vung Tau Branch (USD)*	*106,508,870,919*	*42,207,295,270*
- *Other banks*	*2,247,423,529*	*1,719,015,792*
Cash equivalents (i)	50,126,232,877	44,166,489,515
- *MB Bank - Vung Tau Branch (VND)*	*30,000,000,000*	*3,877,350,000*
- *VietinBank - Ba Ria - Vung Tau Branch (VND)*	*20,000,000,000*	*40,000,000,000*
- *Accrued interest on cash equivalents*	*126,232,877*	*289,139,515*
Total	**229,807,268,275**	**142,710,962,097**

(i) Cash equivalents comprise term deposits with original maturities of less than three months placed with joint stock commercial banks, bearing interest at 4.75% per annum (as at January 1, 2026 from 3.40% to 4.75% per annum).

2. Financial investments

Held- to- maturity investments

Unit: VND

Items	June 30, 2026 Cost	June 30, 2026 Recoverable amount	June 30, 2026 Provision	January 1, 2026 (Reprepared) Cost	January 1, 2026 (Reprepared) Recoverable amount	January 1, 2026 (Reprepared) Provision
Short-term	**31,131,310,978**	**31,131,310,978**	-	**85,792,812,477**	**85,792,812,477**	-
Term deposit (i)	31,131,310,978	31,131,310,978	-	85,792,812,477	85,792,812,477	-
- MB Bank - Vung Tau Branch (VND)	*25,226,174,781*	*25,226,174,781*	-	*5,572,696,077*	*5,572,696,077*	-
- BIDV - Vung Tau - Con Dao Branch (VND)	*4,397,000,000*	*4,397,000,000*	-	*4,397,000,000*	*4,397,000,000*	-
- VietinBank - Ba Ria - Vung Tau Branch (VND)	*100,000,000*	*100,000,000*	-	*73,320,000,000*	*73,320,000,000*	-
- Other banks	*799,632,011*	*799,632,011*	-	*799,632,011*	*799,632,011*	-
Accrued interest receivable on term deposits	608,504,186	608,504,186	-	1,703,484,389	1,703,484,389	-
Long-term	**41,817,180,274**	**41,817,180,274**	-	**40,873,835,890**	**40,873,835,890**	-
Term deposit (ii)	41,817,180,274	41,817,180,274	-	40,873,835,890	40,873,835,890	-
- MB Bank - Vung Tau Branch (VND)	*2,000,000,000*	*2,000,000,000*	-	*2,000,000,000*	*2,000,000,000*	-
- VietinBank - Ba Ria - Vung Tau Branch (VND)	*37,900,000,000*	*37,900,000,000*	-	*37,900,000,000*	*37,900,000,000*	-
Accrued interest receivable on term deposits	1,917,180,274	1,917,180,274	-	973,835,890	973,835,890	-
Total	**72,948,491,252**	**72,948,491,252**	-	**126,666,648,367**	**126,666,648,367**	-

(i) Short-term term deposits comprise deposits with original maturities ranging from 6 to 12 months placed with joint stock commercial banks, bearing interest rates ranging from 3.4% to 8.5% per annum (as at January 1, 2026 from 3.5% to 4.8% per annum). The Company has pledged certain short-term term deposits amounting to VND 3,540,174,781 as collateral for performance guarantees.

(ii) Long-term term deposits comprise deposits with original maturities of 13 months or more placed with joint stock commercial banks, bearing interest rates ranging from 5.3% to 5.7% per annum (as at January 1, 2026 from 4.8% to 5.3% per annum). These deposits have been pledged as security for performance guarantees.

3. Short-term trade receivables

Unit: VND

Items	June 30, 2026		January 1, 2026	
	Book value	Provision	Book value	Provision
Other parties	**95,838,475,858**	**(44,665,900,031)**	**162,143,521,735**	**(44,665,900,031)**
Shinfox Far East Company Pte Ltd	3,205,603,391	-	3,180,788,727	-
Amecc Marchanical Construction., JSC	58,422,532,649	(40,852,676,755)	58,422,532,649	(40,852,676,755)
Kanfa As	-	-	46,033,142,473	-
Others	34,210,339,818	(3,813,223,276)	54,507,057,886	(3,813,223,276)
Related parties	**58,296,491,671**	-	**99,590,123,793**	-
PTSC Offshore Services Joint Stock Company	6,690,672,436	-	5,961,422,953	-
PTSC Supply Base - Branch of PetroVietnam Technical Services Corporation	46,656,000	-	5,629,786,703	-
PTSC Mechanical and Constrution Co., Ltd	19,977,340,914	-	50,624,697,716	-
PetroVietNam Technical Services Corporation	92,067,359	-	26,044,515,485	-
PTSC Thanh Hoa Technical Services., JSC	20,160,054,026	-	-	-
PetroVietNam Technical Services Corporation - Management Board of Long Phu Thermal Power Project	11,329,700,936	-	11,329,700,936	-
Total	**154,134,967,529**	**(44,665,900,031)**	**261,733,645,528**	**(44,665,900,031)**

4. Other receivables

	June 30, 2026		January 1, 2026 (Reprepared)	
	Book value	Provision	Book value	Provision
Short-term	**574,361,115**	**(324,488,898)**	**508,823,909**	**(324,488,898)**
Advances to employees	82,107,800	-	24,221,654	-
Others	492,253,315	(324,488,898)	484,602,255	(324,488,898)
Total	**574,361,115**	**(324,488,898)**	**508,823,909**	**(324,488,898)**

5. Provision for bad short-term receivables

	June 30, 2026		January 1, 2026	
	Original value	Provision	Original value	Provision
Receivables from customers	62,235,755,925	(44,665,900,031)	62,235,755,925	(44,665,900,031)
Other receivables	324,488,898	(324,488,898)	324,488,898	(324,488,898)
Prepayments to sellers	47,750,000	(47,750,000)	47,750,000	(47,750,000)
Total	**62,607,994,823**	**(45,038,138,929)**	**62,607,994,823**	**(45,038,138,929)**

6. Inventories

	June 30, 2026		January 1, 2026	
	Cost	Provision	Cost	Provision
Goods in transit	-	-	1,541,882,476	-
Raw materials	35,535,959,988	(5,053,162,342)	36,755,147,211	(5,053,162,342)
Tools	5,632,688,408	-	5,476,562,800	-
Work in progress	120,550,246,211	-	200,607,058,513	-
Merchandise	1,712,963	-	33,132,407	-
Total	**161,720,607,570**	**(5,053,162,342)**	**244,413,783,407**	**(5,053,162,342)**

7. Prepaid expenses

	June 30, 2026	January 1, 2026
Short-term	**469,490,528**	**10,547,406,266**
Tools and equipment	469,490,528	2,949,966,240
Others	-	7,597,440,026
Long-term	**113,534,022,557**	**121,320,053,440**
Land rental expense (i)	93,987,494,461	95,528,273,059
Tools and equipment	9,213,684,217	11,165,898,501
Others	10,332,843,879	14,625,881,880
Total	**114,003,513,085**	**131,867,459,706**

(i) Land rental presents the land lease in PTSC port in Ho Chi Minh City (formerly part of Ba Ria - Vung Tau Province) with area of 39.8ha according to the rental Contract No. CN0107001/HDKT-PVSB dated December 6, 2007 signed with Sao Mai - Ben Dinh Petroleum Investment., JSC for the purpose of building offices, factories, warehouses for business activities. The lease term is from the date of signing the handover minutes until December 31, 2057.

8. Increase/decrease tangible fixed assets

Unit: VND

Items	Factory Structure	Machinery equipment	Motor vehicles	Management Tools	Assets formed from non-business fund	Other fixed assets	Total
Cost							
Opening balance	**778,498,960,520**	**129,457,050,849**	**397,332,122,393**	**11,219,985,674**	**3,850,699,617**	**14,711,199,948**	**1,335,070,019,001**
Increase	5,104,507,870	1,492,897,426	-	280,528,000	-	-	6,877,933,296
- Purchase in period	*5,104,507,870*	*1,492,897,426*	*-*	*280,528,000*	*-*	*-*	*6,877,933,296*
Decrease	-	18,845,393,917	1,910,622,982	-	-	255,654,888	21,011,671,787
- Disposal	*-*	*18,845,393,917*	*1,910,622,982*	*-*	*-*	*255,654,888*	*21,011,671,787*
Closing balance	**783,603,468,390**	**112,104,554,358**	**395,421,499,411**	**11,500,513,674**	**3,850,699,617**	**14,455,545,060**	**1,320,936,280,510**
Accumulated depreciation							
Opening balance	**588,195,071,377**	**118,175,167,997**	**333,691,266,164**	**10,025,781,529**	**3,850,699,617**	**11,258,958,835**	**1,065,196,945,519**
Increase	8,939,318,202	2,200,936,787	7,216,296,688	261,790,110	-	1,349,053,518	19,967,395,305
- Depreciation	*8,939,318,202*	*2,200,936,787*	*7,216,296,688*	*261,790,110*	*-*	*1,349,053,518*	*19,967,395,305*
Decrease	-	18,845,393,917	1,910,622,982	-	-	255,654,888	21,011,671,787
- Disposal	*-*	*18,845,393,917*	*1,910,622,982*	*-*	*-*	*255,654,888*	*21,011,671,787*
Closing balance	**597,134,389,579**	**101,530,710,867**	**338,996,939,870**	**10,287,571,639**	**3,850,699,617**	**12,352,357,465**	**1,064,152,669,037**
Net book value							
Opening balance	**190,303,889,143**	**11,281,882,852**	**63,640,856,229**	**1,194,204,145**	**-**	**3,452,241,113**	**269,873,073,482**
Closing balance	**186,469,078,811**	**10,573,843,491**	**56,424,559,541**	**1,212,942,035**	**-**	**2,103,187,595**	**256,783,611,473**

As disclosed in Note V.15, the Company has pledged the buildings and structures, together with the assets and equipment attached thereto, assets to be formed in the future in connection with the project, and additional equipment subsequently constructed, acquired, upgraded, attached to, or located at the Sao Mai - Ben Dinh Port area, 65A2 30/4 Street, Rach Dua Ward, Ho Chi Minh City (formerly 65A2 30/4 Street, Thang Nhat Ward, Vung Tau City), as collateral for borrowings. The carrying amount of these assets as at June 30, 2026 was VND 256,783,611,473 (as at January 1, 2026 was VND 269,873,073,482).

The gross carrying amount of the Company's property, plant and equipment that had been fully depreciated but remained in use as at June 30, 2026 was VND 260,210,732,085 (as at January 1, 2026 was VND 238,312,538,744).

9. Increase and decrease in intangible fixed asset

Items	Computer sofwware	Sofware formed from non - business fund	Total
Cost			
Opening balance	19,667,926,892	56,022,374,210	75,690,301,102
Increase	-	-	-
Closing balance	19,667,926,892	56,022,374,210	75,690,301,102
Accumulated depreciation			
Opening balance	19,111,232,520	56,022,374,210	75,133,606,730
Increase	66,120,786	-	66,120,786
- *Depreciation*	*66,120,786*	-	*66,120,786*
Decrease	-	-	-
Closing balance	19,177,353,306	56,022,374,210	75,199,727,516
Net book value			
Opening balance	556,694,372	-	556,694,372
Closing balance	490,573,586	-	490,573,586

The original cost of fully depreciated intangible fixed assets that are still in use by the Company as at June 30, 2026 was VND 74,367,885,370 (VND 74,367,885,370 as at January 1, 2026).

10. Long-term assets in progress

	June 30, 2026		January 1, 2026	
	Cost	Recoverable amount	Cost	Recoverable amount
Construction of a fire protection water tank	-	-	1,396,902,370	1,396,902,370
Construction of the overall site drainage system	3,896,673,940	3,896,673,940	3,896,673,940	3,896,673,940
Development of the Bravo software	1,111,500,000	1,111,500,000	-	-
Total	**5,008,173,940**	**5,008,173,940**	**5,293,576,310**	**5,293,576,310**

11. Short-term trade payables

	June 30, 2026	January 1, 2026
Other parties	**147,930,556,767**	**276,194,169,743**
Global Technical Trading Joint Stock Company	8,582,350,216	17,235,600,680
An Lac Construction Company Limited	2,754,047,062	13,832,415,318
Black Cat Thermal Technology Joint Stock Company	2,469,035,579	7,345,688,576
HTC Technology Joint Stock Company	5,103,011,191	12,465,943,571
Tin Phat Technical Services Company Limited	6,034,208,335	19,912,465,957
Bao Tin Trading and Logistics One Member Limited Liability Company	15,649,200,000	-
T.D.T Production and Trading Company Limited	8,019,998,967	29,185,569,851
Lilama 18 Joint Stock Company	8,271,812,006	13,882,565,704
XL Technical Services and Manpower Joint Stock Company	6,908,215,560	15,356,483,022
Vina Logistics Joint Stock Company	10,259,460,000	1,028,160,000
Other suppliers	73,879,217,851	145,949,277,064
Related parties	**20,173,619,672**	**14,218,522,108**
PTSC Supply Base - Branch of PetroVietnam Technical Services Corporation	1,652,293,006	4,279,220,724
Sao Mai - Ben Dinh Petroleum Investment., JSC	12,572,636,866	2,667,557,364
PTSC Offshore Services Joint Stock Company	5,698,145,280	5,698,145,280
PTSC Petroleum Hotel Company Limited	3,825,000	1,556,218,084
PTSC Mechanical and Construstion Co., Ltd	246,719,520	17,380,656
Total	**168,104,176,439**	**290,412,691,851**

12. Short-term accrued expenses

	June 30, 2026	January 1, 2026
Interest expense	-	1,128,984,193
Land rental costs and administrative fees	20,465,959,690	40,931,919,380
Construction expenses and other expenses	120,379,452,176	76,923,175,055
Total	**140,845,411,866**	**118,984,078,628**

13. Other payables

	June 30, 2026	January 1, 2026 (Represented)
Short-term	**526,537,200,287**	**498,747,785,073**
Trade union fee	618,846,160	445,111,700
Interest payables (i)	522,844,082,983	494,589,176,058
Other payables	3,074,271,144	3,713,497,315
Total	**526,537,200,287**	**498,747,785,073**

(i) The interest payables to Vietnam Public Commercial Joint Stock Bank - Ho Chi Minh City Branch is the interest incurred from two credit contracts (see Note V.15 for further details).

14. Taxes and amounts payable/receivable to the State

Unit: VND

Items	June 30, 2026 Payable	June 30, 2026 Receivable	Payables in the period	Amount paid/ offset during the period	January 1, 2026 Payable	January 1, 2026 Receivable
Valued added tax on imported goods	-	-	85,401,951	85,401,951	-	-
Import and export duties	-	-	65,182,513	65,182,513	-	-
Corporate income tax	912,580,513	-	2,410,881,332	3,292,674,346	1,794,373,527	-
Personal income tax	-	197,334,246	780,833,685	1,160,197,579	182,029,648	-
Other taxes	-	713,962,568	310,601,231	340,859,588	-	683,704,211
Total	**912,580,513**	**911,296,814**	**3,652,900,712**	**4,944,315,977**	**1,976,403,175**	**683,704,211**

The Company's tax returns remain subject to examination by the tax authorities. The application of tax laws and regulations to many types of transactions is susceptible to varying interpretations. Accordingly, the tax amounts reported in the financial statements may be adjusted as a result of tax examinations by the tax authorities.

15. Loans and obligations under finance leases

	June 30, 2026	Increase	Decrease	January 1, 2026
Short-term	**593,904,446,357**	**17,542,999,464**	**137,012,740,319**	**713,374,187,212**
Short-term loans (i)	-	17,542,999,464	137,012,740,319	119,469,740,855
Current portion of long-term liabilities (ii)	593,904,446,357	-	-	593,904,446,357

(i) The details of short-term loans are as follows:	June 30, 2026	January 1, 2026
VietinBank - Ba Ria - Vung Tau Branch	-	52,320,000,000
Indovina Bank Limited - Phu My Hung Branch	-	67,149,740,855
Total	**-**	**119,469,740,855**

(ii) Details of long-term loans are as follows:	June 30, 2026	January 1, 2026
PVcomBank - Ho Chi Minh City Branch	593,904,446,357	593,904,446,357
Total	**593,904,446,357**	**593,904,446,357**

Long-term loan from PetroVietnam Finance Corporation ("PVFC") now known as Vietnam Public Joint Stock Commercial Bank ("PVcomBank"). This loan is guaranteed by the Company's assets, machinery and equipment under the mortgage contract No. 03/2013/HDTC-TCKD-CNVT.TD & QLTD dated September 27, 2013 (see Note V.8 for further details). This loan includes 2 credit contracts:

(i) Credit Contract No. 11/2011/HDTDUT/TCDK-CNVT.TD dated May 17, 2011 with the amount of VND 641 billion, loan purpose is to pay the investment costs of the project "Construction of bases for building and repairing oil rig". The initial loan term is 12 months from May 24, 2011 to May 24, 2012 and extended to November 24, 2014 according to Appendix No. 01/11/2011/HDTDUT/TCDK-CNVT.TD. This loan was fully disbursed in 2011.

(ii) Credit Contract No. 07/HDTDUT/TCDK-CNVT.TD dated March 18, 2011 with the maximum loan amount of VND 250 billion, loan purpose is to pay investment costs of the project "Construction of base for new building and reparing oil rig". The loan interest rate is equal to 12 - month term deposit interesr rate of enterprise at PVcomBank at the time of determination plus 5%/year for loans were disbursed before October 6, 2011 and 14.2%/year for loans were disbursed after October 6, 2011. The loan term is the period from when the Vietnam National Energy and Industrial Group (formerly the Vietnam Oil and Gas Group) transferred the entrusted capital to PVcomBank until April 6, 2012.

On May 9, 2013, the Company and PVcomBank signed two credit contract appendices No. 02/07/HDTDUT/TCDK-CNVT.TD and No. 02/11/2011 /HDTDUT/TCDK-CNVT.TD. Accordingly, these two loans are restructured and extended until December 31, 2018. These two loans will be paid many times from June 30, 2014 to December 31, 2018. The loan interest rate is equal to 12-month term deposit interest rate at Joint Stock Commercial Bank for Foreign Trade of Vietnam ("Vietcombank") at the time of adjusting interest rate plus entrusted fee (0.15%/year)

On 29 June 2015, the Company and PVcomBank entered into two amendments to the credit agreements No. 03/07/HDTDUT/TCDK-CNVT.TD and No. 03/11/2011/HDTDUT/TCDK-CNVT.TD. Accordingly, the remaining principal was scheduled to be repaid by 30 June 2024. As at the reporting date, the Company is in the process of negotiating a restructuring of the loan with the Bank.

15. Loans and obligations under finance leases (continued)

Overdue borrowings not yet repaid

	June 30, 2026		January 1, 2026	
	Principal	Interest	Principal	Interest
Borrowings	**593,904,446,357**	**522,844,082,983**	**593,904,446,357**	**494,589,176,058**
PVcomBank - Ho Chi Minh City Branch	593,904,446,357	522,844,082,983	593,904,446,357	494,589,176,058

16. Provisions

	June 30, 2026	Increase	Decrease	January 1, 2026
Short-term	**217,137,581**	**-**	**-**	**217,137,581**
Provision for construction warranty (i)	217,137,581	-	-	217,137,581
Long-term	**52,600,515,369**	**-**	**-**	**52,600,515,369**
Provision for job loss allowance	128,503,875	-	-	128,503,875
Provision for construction warranty (i)	52,472,011,494	-	-	52,472,011,494
Total	**52,817,652,950**	**-**	**-**	**52,817,652,950**

(i) A provision for construction warranties is recognized to ensure the fulfillment of the Company's warranty obligations for construction works in accordance with the terms and conditions of contracts entered into with customers. The provision is calculated at 1% to 5% of the contract value.

17. Equity

Table of comparison of fluctuations of equity

Unit: VND

Items	Owner's Contributed capital	Other owner's capital	Retained earnings	Total
Previous year's opening balance	**594,897,870,000**	**2,597,721,463**	**(1,091,061,487,587)**	**(493,565,896,124)**
Profit of the previous year	-	-	472,898,934	472,898,934
Closing balance in last year's	**594,897,870,000**	**2,597,721,463**	**(1,090,588,588,653)**	**(493,092,997,190)**
Loss for the period	-	-	(3,532,116,006)	(3,532,116,006)
Closing balance	**594,897,870,000**	**2,597,721,463**	**(1,094,120,704,659)**	**(496,625,113,196)**

17. Equity (continued)

Details of the owner's contributed capital

	June 30, 2026		January 1, 2026	
	Value	Ratio %	Value	Ratio %
PetroVietNam Technical Services Corporation	171,056,430,000	28.8%	171,056,430,000	28.8%
Shipbuilding Industry Corporation	44,792,570,000	7.5%	44,792,570,000	7.5%
Other shareholders	379,048,870,000	63.7%	379,048,870,000	63.7%
Total	**594,897,870,000**	**100.0%**	**594,897,870,000**	**100.0%**

Equity transactions with owners and distribution of dividends

	This period	Previous period
Owner's invested capital		
- Capital contributed at the beginning of the period	594,897,870,000	594,897,870,000
- Capital increased during the period	-	-
- Capital decrease during the period	-	-
- Capital contributed at the end of the period	594,897,870,000	594,897,870,000
Dividends, profits shared	-	-

Shares

	June 30, 2026	January 1, 2026
Shares authorised to be issued to the public	59,489,787	59,489,787
Number of shares sold to public	59,489,787	59,489,787
- Common shares	*59,489,787*	*59,489,787*
Number of shares to be redeemed	-	-
Shares are currently traded	59,489,787	59,489,787
- Common shares	*59,489,787*	*59,489,787*

Par value of outstanding shares is 10,000 VND/1 share

18. Items off the statement of financial position

	June 30, 2026	January 1, 2026
Foreign currencies		
- USD	6,133,263.16	3,726,307.49
- EUR	88.92	88.80

VI. Additional information to the items presented in the Interim income statement

Unit: VND

1. Total sales of goods and services

	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
Revenue from parking, vehicles, wharves services and other servi	84,281,136,486	57,943,943,007
Revenue from manufacturing, building and repairing floating vehi	425,193,865,849	717,731,196,069
Total	**509,475,002,335**	**775,675,139,076**

2. Cost of goods sold

	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
Cost of parking, vehicles, wharves services and other services	72,023,944,642	43,825,407,836
Cost of manufacturing, building and repairing floating vehicles	402,345,799,800	698,447,882,816
Total	**474,369,744,442**	**742,273,290,652**

3. Financial income

	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
Deposit interest	2,638,402,755	1,096,006,380
Foreign exchange gain	2,371,882,367	3,619,334,443
Total	**5,010,285,122**	**4,715,340,823**

4. Financial expenses

	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
Interest expenses	29,005,127,753	28,684,727,942
Foreign exchange loss	735,823,735	1,791,488,947
Total	**29,740,951,488**	**30,476,216,889**

5. General and administration expenses

	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
Expenses of administrative staffs	10,856,660,381	1,189,847,595
Recognition provision for doubtful debts	-	2,494,530,449
Others expenses	1,370,985,917	1,714,553,643
Total	**12,227,646,298**	**5,398,931,687**

6. Others income

	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
Disposal of property, plant and equipment	295,830,874	-
Others income	473,900,876	266,504,481
Total	**769,731,750**	**266,504,481**

7. Others expenses

	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
Others expenses	37,911,653	490,596,628
Total	**37,911,653**	**490,596,628**

8. Current corporate income tax expense

	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
Total profit before tax	(1,121,234,674)	2,017,948,524
Adjustments increase (+), decrease (-) taxable profits	13,175,641,334	14,370,327,898
Profits for corporate income tax calculation	12,054,406,660	16,388,276,422
Current corporate income tax rate	20%	20%
Current corporate income tax expense	2,410,881,332	3,277,655,284
Additional corporate income tax expense of the prior year	-	1,121,144,089
Total current corporate income tax expense	**2,410,881,332**	**4,398,799,373**

9. Basic earnings per share

	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
Profit after corporate income tax	(3,532,116,006)	(2,380,850,849)
Less: provisioned/actual allocation to reward and welfare funds	-	-
Profit or loss attributable to shareholders who own ordinary shares	(3,532,116,006)	(2,380,850,849)
Ordinary shares are in circulation on average during the period	59,489,787	59,489,787
Basic earnings per share	(59)	(40)
Number of common shares expected to be issued more	-	-
Diluted earnings per share	(59)	(40)

According to the Resolution of the 2026 Annual General Meeting of Shareholders, the Company does not make appropriations to the reward and welfare funds as the Company has accumulated losses. The profit used for the calculation of basic earnings per share for 2026 is also expected not to include any appropriations to the reward and welfare funds from the profit after tax for 2026 due to the Company's accumulated losses.

10. Production and business costs by factors

	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
Cost of raw materials	67,103,910,671	140,986,532,834
Labor costs	65,968,483,522	136,443,787,483
Depreciation cost of fixed assets	20,033,516,091	18,824,438,578
Provision expenses	-	2,494,530,449
Cost of hired services	252,438,916,490	420,800,961,150
Other expenses in money	995,751,664	1,284,570,548
Total	**406,540,578,438**	**720,834,821,042**

VII. Additional information to the items presented in the Interim cash flow statement

	June 30, 2026	January 1, 2026
Borrowing costs payable but not yet paid	522,844,082,983	495,718,160,251
Accrued interest receivable on term deposits	2,651,917,337	2,966,459,794
Dividends payable to shareholders but not yet paid	17,911,878,692	17,936,235,092

VIII. Other information

Unit: VND

1. Events occurring after the balance sheet date

There are no important events occurred after the balance sheet date require correction or disclosure in the financial statements.

2. Related parties information

List of related parties

Related parties	Relation
PetroVietNam Technical Services Corporation	Large shareholder
Shipbuilding Industry Corporation	Large shareholder
PetroVietNam Technical Services Corporation - Management Board of Long Phu Thermal Power Project	Same major shareholder
PTSC Supply Base - Branch of PetroVietnam Technical Services Corporation	Same major shareholder
Sao Mai - Ben Dinh Petroleum Investment., JSC	Same major shareholder
PTSC Mechanical and Construstion Co., Ltd	Same major shareholder
PTSC Petroleum Hotel Company Limited	Same major shareholder
PTSC Offshore Services Joint Stock Company	Same major shareholder
PTSC Petroleum Exploitation Services JSC	Same major shareholder
PTSC Thanh Hoa Technical Services., JSC	Same major shareholder
Members of the Board of Directors, the Supervisory Board, and the Board of Management	Key management personnel

2. Related parties information (continued)

In the period, the Company had significant transactions with related parties as follows

Revenue from goods sold and services

	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
PTSC Mechanical and Construstion Co., Ltd	285,336,933,194	326,786,606,196
PTSC Thanh Hoa Technical Services., JSC	18,667,550,024	-
PTSC Supply Base - Branch of PetroVietnam Technical Services Corporation	1,800,700,000	15,965,767,131
Sao Mai - Ben Dinh Petroleum Investment., JSC	798,440,093	301,380,000
PTSC Offshore Services Joint Stock Company	675,231,003	620,388,400
PetroVietNam Technical Services Corporation	185,906,250	28,740,370,918
Total	**307,464,760,564**	**372,414,512,645**

Purchase, service

	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
Sao Mai - Ben Dinh Petroleum Investment., JSC	30,988,382,657	27,798,313,492
PTSC Supply Base - Branch of PetroVietnam Technical Services Corporation	4,537,924,986	10,736,798,080
PTSC Mechanical and Construstion Co., Ltd	256,406,750	341,035,170
PetroVietNam Technical Services Corporation - Management Board of Long Phu Thermal Power Project	21,073,026	-
PTSC Petroleum Hotel Company Limited	3,541,667	2,087,073,982
PTSC Thanh Hoa Technical Services., JSC	-	309,398,000
Total	**35,807,329,086**	**41,272,618,724**

Remuneration of the Board of directors and Supervisory board

Full name	**Title**	**From January 1, 2026 to June 30, 2026**	**From January 1, 2025 to June 30, 2025**
Mr Bui Thanh Nam	Chairman of management board	237,416,614	277,032,000
Mr Nguyen Quang Hieu	Member of management board	-	12,000,000
Mr Vu Minh Phu	Member of management board	18,000,000	18,000,000
Mr Nguyen Tuan	Member of management board	-	18,000,000
Mr Truong Duy Lam	Member of management board	18,000,000	6,000,000
Mr Nguyen Van Duong	Member of management board	18,000,000	-
Mr Pham Cong Huy	Member of supervisory board	12,000,000	12,000,000
Mr Pham Thuong Minh	Member of supervisory board	12,000,000	12,000,000
Total		**315,416,614**	**355,032,000**

2. Related parties information (continued)

Salary of Director board and other managers

Full name	Title	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
Mr Truong Duy Lam	Director	345,726,923	319,038,001
Mr Nguyen Nam Anh	Deputy Director	350,676,924	349,924,999
Total		**696,403,847**	**668,963,000**

3. Segments reporting

According to the business sector

For management purposes, the Company monitors business segments based on business activities, including yard services, vehicles, piers, other services, and the manufacturing, new building, and repair of floating vessels. The segment report by business field is as follows:

Net revenue from sales of goods and services

	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
Activities from parking, vehicles, wharves services and other services	84,281,136,486	57,943,943,007
Activities from manufacturing, building and repairing floating vehicles	425,193,865,849	717,731,196,069
Total	**509,475,002,335**	**775,675,139,076**

Cost of goods sold

	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
Activities from parking, vehicles, wharves services and other services	72,023,944,642	43,825,407,836
Activities from manufacturing, building and repairing floating vehicles	402,345,799,800	698,447,882,816
Total	**474,369,744,442**	**742,273,290,652**

3. Segments reporting (continued)

Gross profit from sales and services

	From January 1, 2026 to June 30, 2026	From January 1, 2025 to June 30, 2025
Activities from parking, vehicles, wharves services and other services	12,257,191,844	14,118,535,171
Activities from manufacturing, building and repairing floating vehicles	22,848,066,049	19,283,313,253
Total	**35,105,257,893**	**33,401,848,424**

According to geographical area

During the period, all business activities of the Company took place in Vietnam. Therefore, the Company does not present segment reporting by geographical area.

4. Other information

As at June 30, 2026, the Company is in the process of initiating legal action against Amecc Mechanical Construction JSC regarding outstanding receivables from contracts for premises lease, logistics services lease, and equipment fabrication and installation. The outstanding principal balance (excluding late payment interest) and the provision for doubtful debts related to these contracts as at June 30, 2026 amounted to VND 58,422,532,649 and VND 40,852,676,755, respectively (VND 58,422,532,649 and VND 40,852,676,755 as at January 1, 2026, respectively). As at the date of preparation of these financial statements, the lawsuit is being handled by the People's Court of Vung Tau City. Therefore, the outcome of the lawsuit and any potential impacts have not been recognized in the financial statements for the accounting period ended June 30, 2026.

5. Comparative information

The comparative information has been extracted from the reviewed financial statements for the accounting period from January 1, 2025 to June 30, 2025 and the audited financial statements for the financial year ended December 31, 2025.

Certain comparative figures have been reclassified to conform to the presentation requirements of Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance, which provides guidance on the enterprise accounting regime, to facilitate comparison with the current period's figures.

Unit: VND

Statement of financial position

Items	Code	December 31, 2025 As previously presented	Reprepared	December 31, 2025 Reprepared figures
CURRENT ASSETS	**100**	**780,495,757,534**	**(973,835,890)**	**779,521,921,644**
Cash equivalents	112	43,877,350,000	289,139,515	44,166,489,515
Short-term held- to- maturity investments	123	84,089,328,088	1,703,484,389	85,792,812,477
Other short- term receivables	135	-	508,823,909	508,823,909
Other short- term receivables	136	3,475,283,703	(3,475,283,703)	-
NON-CURRENT ASSETS	**200**	**436,943,397,604**	**973,835,890**	**437,917,233,494**
Long-term held-to-maturity investments	255	39,900,000,000	(39,900,000,000)	-
Long-term held-to-maturity investments	265	-	40,873,835,890	40,873,835,890
				-
LIABILITIES	**300**	**1,710,582,229,088**	**(50,076,760)**	**1,710,532,152,328**
Dividends and profit payable	313	-	17,936,235,092	17,936,235,092
Other short- term payables	319	516,734,096,925	(516,734,096,925)	-
Other short- term payables	320	-	498,747,785,073	498,747,785,073
EQUITY	**400**	**(493,143,073,950)**	**50,076,760**	**(493,092,997,190)**
Subsidised fund	431	(50,076,760)	50,076,760	-

Ho Chi Minh City, July 30, 2026

Prepared by	Accountant in charge	Director
Hoang Thi Thu Huyen	Mac Thi Hong Vuong	Truong Duy Lam

M.S.D.N: 3500806844-C.T.C.P CÔNG TY CỔ PHẦN CHẾ TẠO GIÀN KHOAN DẦU KHÍ * P.RẠCH DỪA-TP.HỒ CHÍ MINH *