

**PETROLEUM REAL ESTATE
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

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No.: 138 /CV-VPL

*Re: Explanation for the difference in
the financial statements of Q3/2026.*

Hanoi, October 16, 2026

**To: State Securities Commission of Vietnam
Ha Noi Stock Exchange**

1. Company name: Petroleum Real Estate Joint Stock Company
2. Stock code: PVL
3. Headquarters address: Service Area 2, 6th Floor, The Golden Palm Building, No. 21
Le Van Luong Street, Thanh Xuan Ward, Hanoi City
4. Tel: 024-37856969
5. Content of the disclosed information:

Petroleum Real Estate Joint Stock Company would like to explain that the Company recorded an after-tax loss of more than VND 4.8 billion in the third quarter of 2026, compared with an after-tax profit of VND 638 million in the third quarter of 2025, primarily because, during the third quarter of 2026, the Company made provisions for potential losses related to the receivables of the Southern Division of Petroleum Power Real Estate Construction Joint Stock Company transferred to the Company, as well as the investment loss incurred by Nam Tien Real Estate Joint Stock Company, with total losses amounting to VND 4.68 billion.

Although the Company's net revenue from sales of goods and rendering of services in the third quarter of 2026 increased significantly compared with the same period in 2025, the cost of goods sold accounted for a substantial proportion of revenue, resulting in a low profit margin. General and administrative expenses and other expenses remained largely unchanged, while other income in the third quarter of 2026 was lower than that in the third quarter of 2025. Consequently, in the third quarter of 2025, the Company generated sufficient income to cover its expenses and remained profitable. However, in the third quarter of 2026, the Company incurred a loss.

6. Website address for posting all financial reports: <https://vpr.vn>
We hereby commit that the information published above is true and we are fully responsible before the law for the content of the published information.

LEGAL REPRESENTATIVE



TRINH QUOC KHANH