

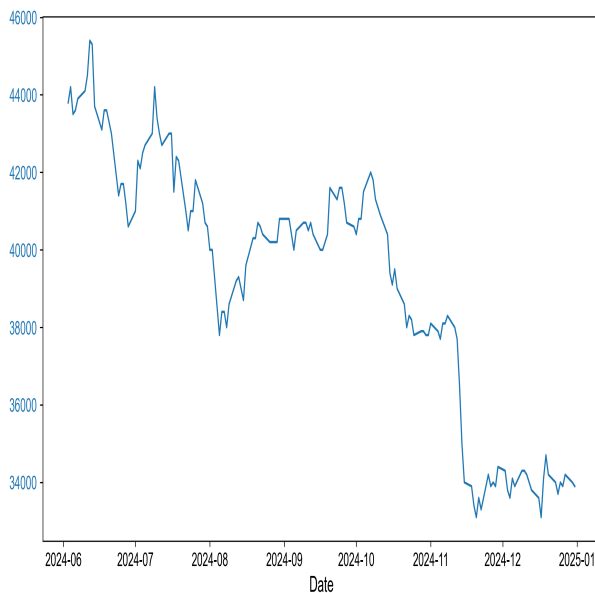
GENERAL INFORMATION

Company name	DVKT Dầu khí PTSC
Exchang Code	HNX
Industry (ICB)	Dầu khí, Dịch vụ và Phân phối Dầu khí - Thiết bị và Dịch vụ Dầu khí
Market capitalization	15.96T VND
Website	http://ptsc.com.vn/
Link github	https://github.com/HaNgocDao/GPM1

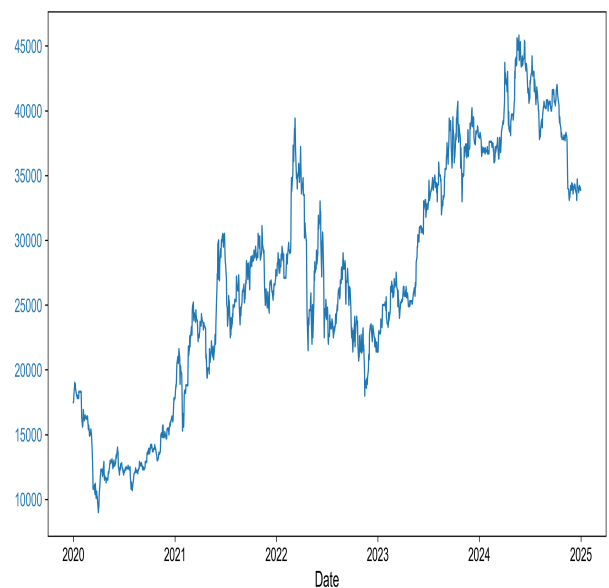
BUSINESS SUMMARY

Petrovietnam Technical Services Corporation (PVS) is a leading provider of specialized technical services to the oil and gas industry in Vietnam and internationally. The company was founded on February 9, 1993 in Ho Chi Minh City, Vietnam. It provides marine transportation, equipment handling, and repair services. PVS plays a crucial role in supporting the development contributing significantly to Vietnam's energy security and economic growth.

PRICE FOR PVS LATEST 6 MONTHS



PRICE FOR PVS LATEST 5 YEARS



Stock price trends and market sentiment:

In the last six months of 2024, PVS stock experienced a significant downtrend (-22.80%), declining from its peak of 45,400 VND to 33,100 VND by year-end. The stock exhibited substantial volatility (3,302 VND), predominantly on the downside, reflecting increased selling pressure. During Q4/2024, the sharp decline was driven by cautious market sentiment amid uncertainties in the oil and gas sector and unclear business prospects. A return on investment of -0.29% indicates weak investment performance. Liquidity weakened, and there were no signs of capital inflows, highlighting investor caution.

FINANCIAL SUMMARY

As of 31/12/2024, PVS maintained stable growth with rising revenue and profits from 2020 to 2024. However, by year-end, the stock saw a sharp decline amid sector uncertainty. Debt levels surged in 2024, raising concerns about financial risk.

BALANCE SHEET

	2020	2021	2022	2023	2024
Total Current Assets	16,603.12	15,395.35	16,388.29	16,289.89	23,880.41
Property/Plant/Equipment	3,135.21	2,990.74	3,040.18	3,391.38	3,587.79
Total Assets	26,279.28	24,870.94	25,827.77	26,416.01	34,073.87
Total Current Liabilities	9,802.87	8,692.19	9,198.89	9,059.98	13,666.44
Total Long-Term Debt	3,592.29	3,570.98	3,680.29	3,811.80	5,517.20
Total Liabilities	13,395.16	12,263.17	12,879.18	12,871.79	19,183.63

AI ANALYSIS FOR BALANCE SHEET

Okay, here's an assessment of the company's financial position based on the chart data: Overall, the balance sheet of PVS indicates a company with a growing asset base and a relatively stable equity position. Total assets have shown a general upward trend over the period, with a notable increase in the most recent year. The company maintains a substantial portion of its assets in current assets, which is a positive sign for short-term liquidity. However, the growth in current liabilities is also evident, particularly in the latest year, which could warrant monitoring. The level of long-term debt has seen a gradual increase, which should be assessed in relation to the company's earnings. A comprehensive analysis would require comparing these figures with industry benchmarks and examining the company's income statement and cash flow statement to provide a more holistic view of its financial health.

INCOME STATEMENT

	2020	2021	2022	2023	2024
Revenue	20,179.91	14,259.99	16,372.51	19,373.56	23,878.03
Total Operating Expense	18,342.77	12,496.24	14,387.99	17,065.92	21,284.19
Net Income Before Taxes	1,024.53	969.41	1,173.64	1,277.31	1,699.87
Net Income After Taxes	709.90	750.71	944.45	1,060.01	1,411.60
Net Income Before Extra. Items	1,424.69	964.61	1,127.09	1,126.06	2,014.26

AI ANALYSIS FOR INCOME STATEMENT

Okay, here's an assessment of the company's financial position based on the chart data: The income statement of PVS reflects a positive trend in revenue growth over the five-year period, with a significant increase in 2024 indicating a strong rebound in business activity. Total operating expenses have also risen, but at a manageable pace, suggesting that the company is maintaining control over its cost structure. Net income before and after taxes has improved steadily, demonstrating enhanced profitability and operational efficiency. Notably, the sharp increase in net income before extraordinary items in 2024 highlights a robust performance in core operations. These improvements suggest that PVS is on a sustainable growth trajectory, although continued monitoring of expense levels will be essential to ensure long-term earnings quality and resilience against external market pressures.

PROFITABILITY ANALYSIS

	2020	2021	2022	2023	2024
ROE Tot Equity, %	550.00	600.00	730.00	780.00	950.00
ROA Tot Assets, %	270.00	300.00	370.00	400.00	410.00
Income Aft Tax Margin, %	351.78	526.44	576.85	547.14	591.17
Revenue/Tot Assets, %	76.79	57.34	63.39	73.34	70.08
Long Term Debt/Equity, %	27.88	28.32	28.42	28.14	37.05
Total Debt/Equity, %	103.97	97.27	99.46	95.04	128.83
ROS, %	3.52	5.26	5.77	5.47	5.91

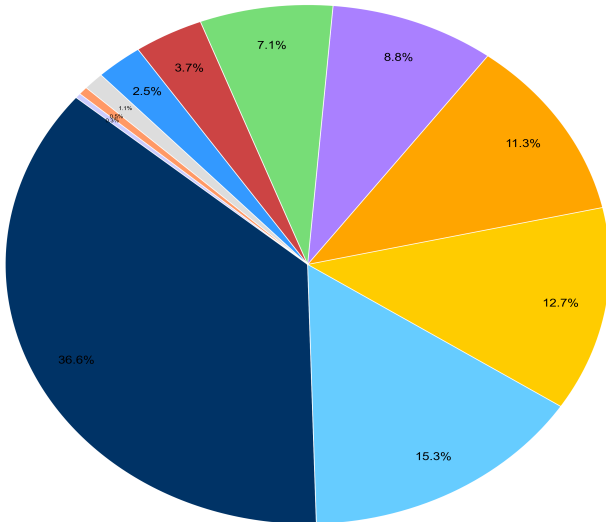
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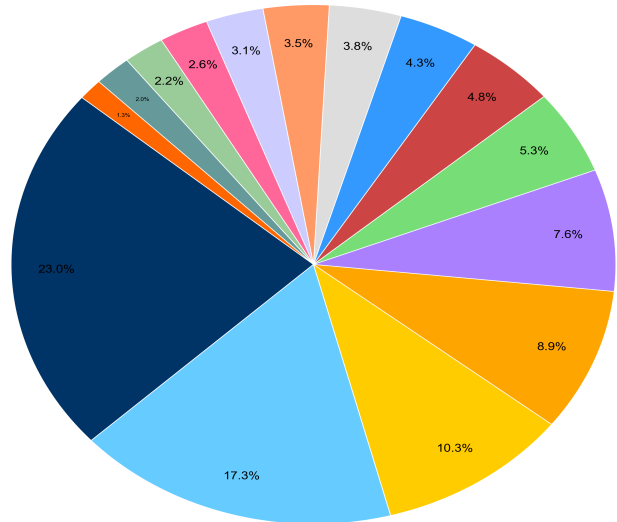
FUNDAMENTAL

	2020	2021	2022	2023	2024
EBITDA	709.90	750.71	944.45	1,060.01	1,411.60

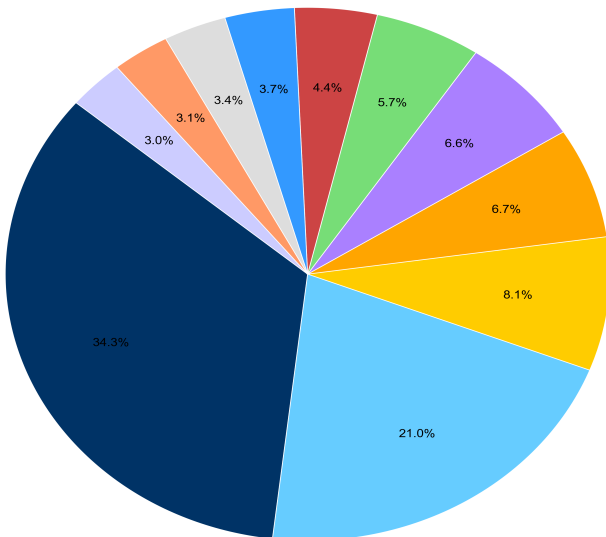
ICB Level 1 Sector Weight



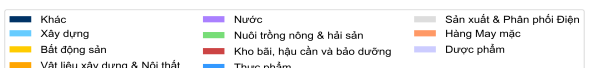
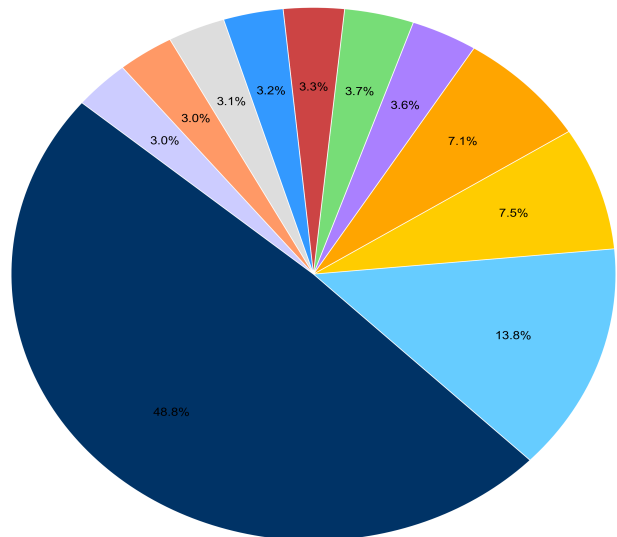
ICB Level 2 Sector Weight



ICB Level 3 Sector Weight



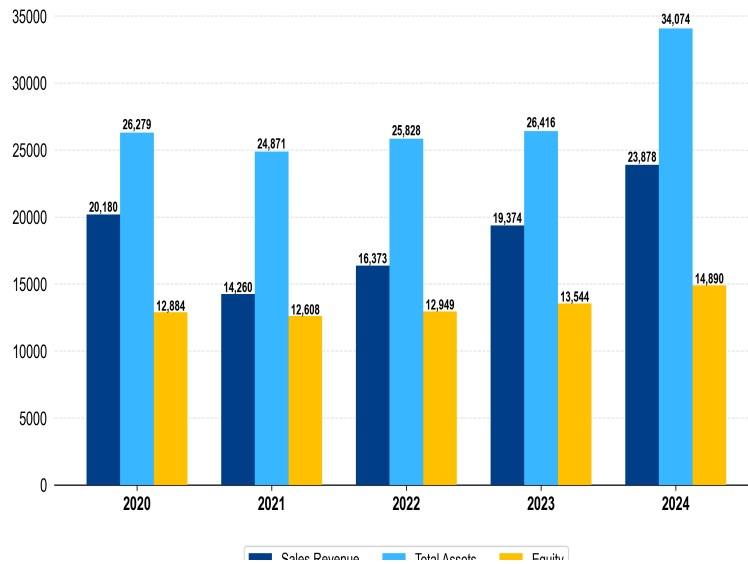
ICB Level 4 Sector Weight



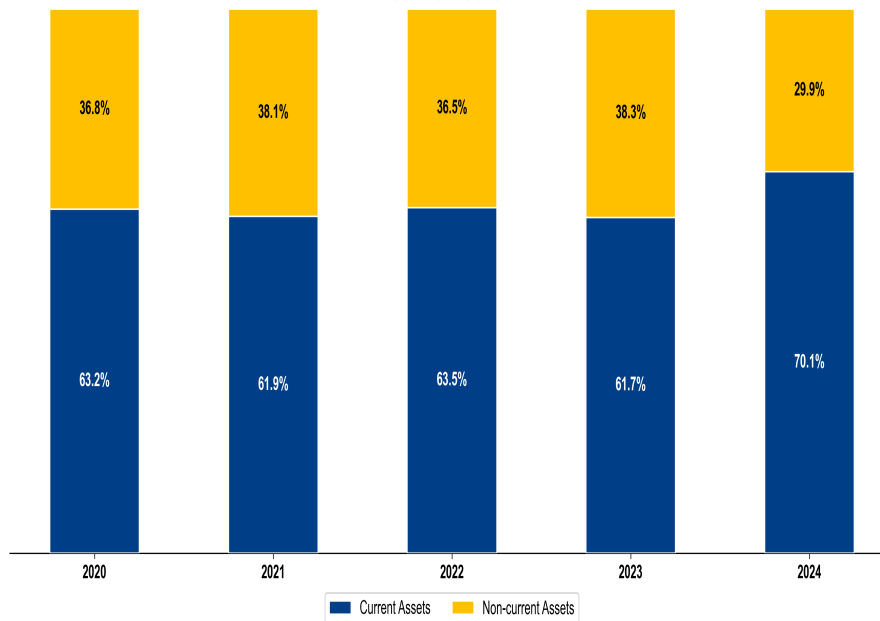
ICB Sector Allocation - PVS Industry Positioning

The image shows the sector weight distribution across ICB Levels 1 to 4, highlighting that the Industry - Oil & Gas sector (where PVS operates) holds a relatively small share of the overall market. This indicates that PVS operates in a highly specialized and cyclical industry, which carries higher risks but also offers significant profit potential.

REVENUE, TOTAL ASSETS, EQUITY OF THE GROUP

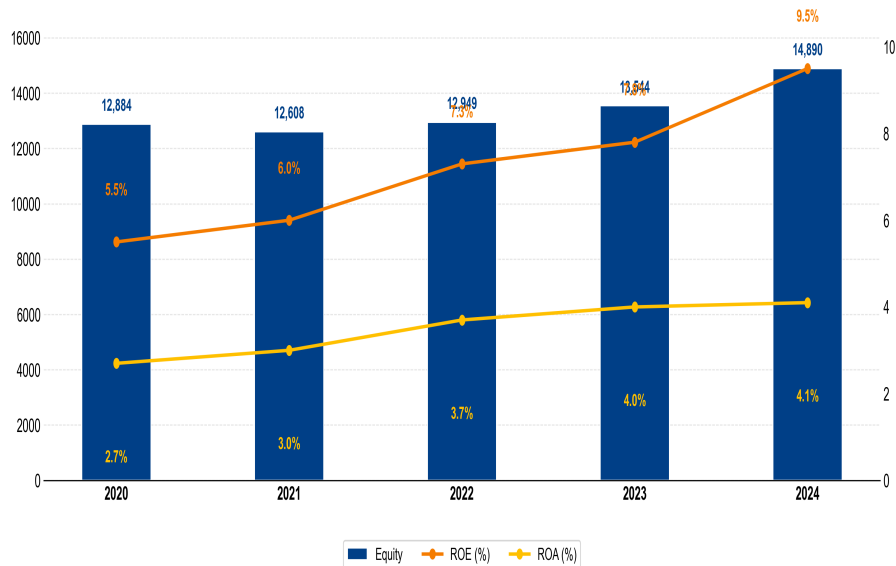


ASSET STRUCTURE

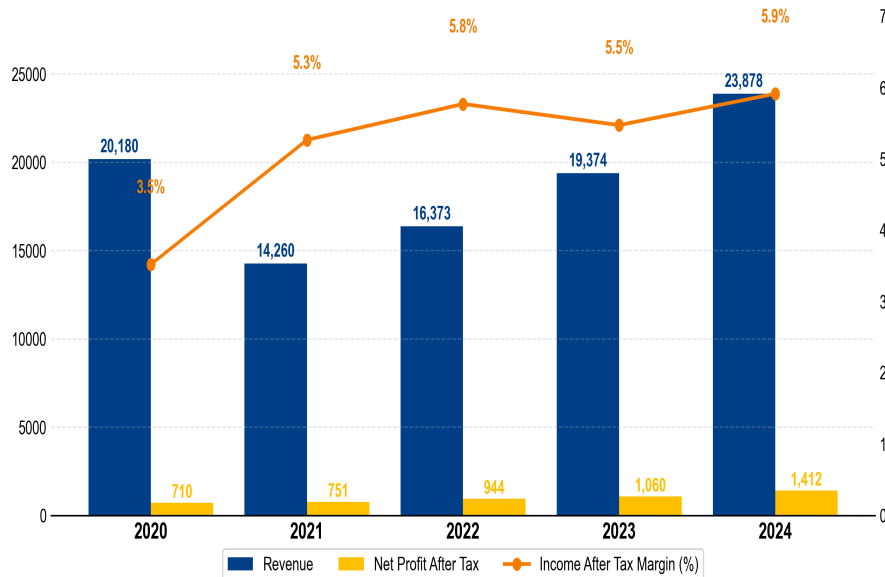


PVS has maintained strong revenue growth and significantly expanded its total assets. The asset structure has become more flexible, with a higher proportion of current assets. However, the slower growth in equity compared to total assets could be a potential long-term financial risk.

EQUITY, ROE & ROA OF THE GROUP OVER YEARS

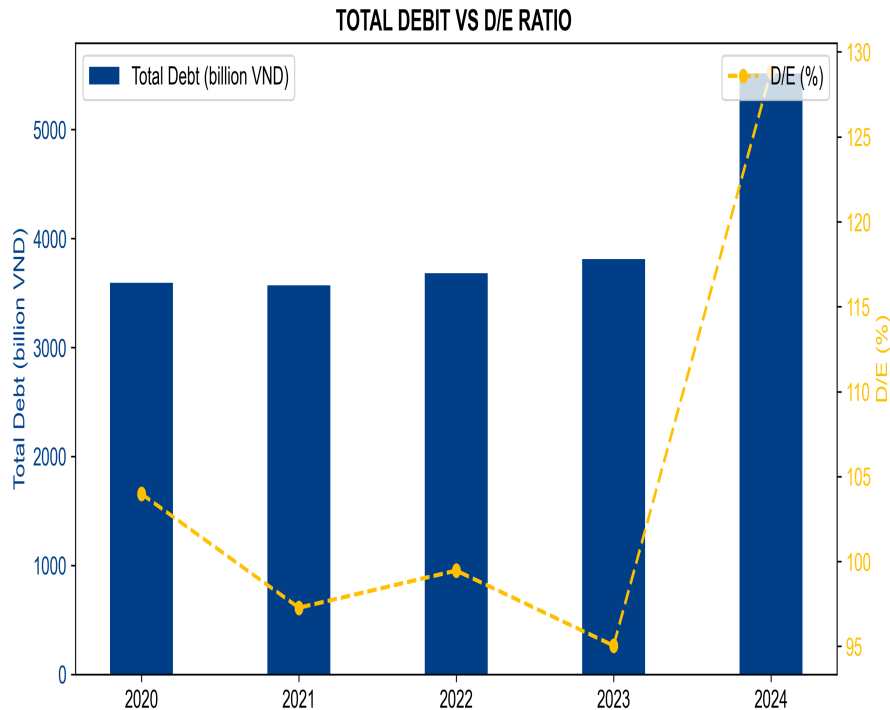


INCOME AFTER TAX MARGIN



PVS has demonstrated steady growth in equity and improved profitability, as shown by the rising ROE and ROA over the years. Revenue and net profit after tax have also increased, with the income after tax margin improving consistently from 3.5% in 2020 to 5.9% in 2024. This indicates enhanced operational efficiency and profitability. However, the pace of equity growth has accelerated notably in 2024, which may suggest increased reinvestment or retained earnings but should be monitored to ensure sustainable returns.

ANALYSIS FOR TOTAL DEBIT VS D/E RATIO



Okay, here's an assessment of the company's financial position based on the chart data: Overall, the company's debt profile remained relatively stable from 2020 to 2023, with total debt showing only slight fluctuations. The consistent level of debt during this period suggests prudent financial management and a balanced capital structure. The D/E ratio also stayed below 100% during these years, indicating that the company maintained a healthy level of leverage and did not overly rely on borrowed capital.

However, in 2024, there is a significant shift, with both total debt and the D/E ratio rising sharply. This surge may point to increased borrowing, possibly for business expansion, but it could also reflect cash flow constraints that necessitated higher external financing. The steep increase in the D/E ratio, reaching nearly 130%, may raise concerns about the company's financial risk and debt-servicing ability. This development warrants further analysis in the context of the company's profitability and cash flow performance to determine whether it can sustainably support the higher debt load. While the increase in debt might be strategic, the long-term implications for financial health depend on whether the company's earnings and operational performance can keep pace. A more comprehensive evaluation would benefit from reviewing additional financial statements such as the income statement and cash flow statement, as well as comparing the company's leverage ratios with industry peers.

DISCLAIMER

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