

PETEC TRADING AND INVESTMENT CORPORATION

REVIEWED INTERIM FINANCIAL STATEMENTS

For the period from 01 January 2025 to 30 June 2025

Ho Chi Minh City, July 2025

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Petec Trading and Investment Corporation ("the Corporation") presents this report together with the Corporation's reviewed interim financial statements for the period from 01 January 2025 to 30 June 2025.

THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

The members of the Board of Directors and Board of Management who executed the Corporation during the period and to the date of this report are as follows:

BOARD OF DIRECTORS

Mr. Truong Dai Hoang	Chairman
Mr. Tran Van Duong	Member
Ms. Vu Thi Thu	Member

BOARD OF MANAGEMENT

Mr. Tran Van Duong	General Director
Mr. Nguyen Thu Phong	Vice General Director
Mr. Phung Nhu Dung	Vice General Director
Mr. Nguyen Ba Nam	Vice General Director

THE BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The Board of Management of the Corporation is responsible for preparing the interim financial statements for the period from 01 January 2025 to 30 June 2025, which give a true and fair view of the financial position of the Corporation and of its operation results and its cash flows for the period. In preparing these interim financial statements, the Board of Management is required to:

- Comply with Vietnamese accounting standards, corporate accounting system and the statutory requirements relevant to the preparation and presentation of the interim financial statements;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim financial statements so as to minimize errors and frauds; and
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Corporation and that the interim financial statements comply with Vietnamese accounting standards, corporate accounting system and the relevant statutory requirements applicable to the preparation and presentation of the interim financial statements. The Board of Management is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Corporation has complied with the above requirements in preparing these interim financial statements.

For and on behalf of the Board of Management, 



Tran Van Duong
General Director

Ho Chi Minh City, 23 July 2025

No: 145 /2025/BCSX-AVI-TC1

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: Shareholders
The Board of Directors and the Board of Management
Petec Trading and Investment Corporation

We have reviewed the accompanying interim financial statements of Petec Trading and Investment Corporation ("the Corporation"), prepared on 23 July 2025 as set out from page 05 to 34, which comprise the interim balance sheet as at 30 June 2025, the interim income statement, interim cash flows statement for the period from 01 January 2025 to 30 June 2025 and the Notes to the interim financial statements.

The Board of Management's Responsibility

The Board of Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese accounting standards, corporate accounting system and the statutory requirements relevant applicable to the preparation and presentation of interim financial statements and for such internal control as the Board of Management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

The Corporation recorded the other receivable of VND 169,785,513,359 from Vietnam Oil and Gas Group (now is Vietnam National Industry - Energy Group), this other receivable related to the recovery of the accumulated losses incurred until 18 May 2011 (when the Corporation changed its ownership into a joint stock company), the other receivable arised from the determination of the State-owned capital contribution as at 18 May 2011, nevertheless, has not been approved and finalized by the Vietnam Oil and Gas Group and competent authorities. We did not have sufficient information on the amount will be approved and the difference (if any) compared to the value of other receivables recorded above. So, we were unable to access the impact of the above matter on the Corporation's financial statements for the period from 01 January 2025 to 30 June 2025.

Qualified Conclusion

Based on our review, except for the effect of the matter decribed in the "Basis for Qualified Conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Corporation as at 30 June 2025, its financial performance and its cash flows for the period from 01 January 2025 to 30 June 2025, in accordance with Vietnamese Accounting Standards, corporate accounting system and the statutory requirements relevant applicable to the preparation and presentation of interim financial statements.

Emphasis of Matters

As stated in Note No. 15 of the Notes to the interim financial statements: The balance of construction-in-progress costs for the Phase 2 Construction Project of PETEC Cai Mep Oil Depot under the Corporation is VND 56,164,171,321. This project has been suspended since 2012 following Document No. 7524/TB-DKVN dated 25 September 2012, issued by the Vietnam National Oil and Gas Group, which directed the suspension or delay of all basic construction investments, allowing only essential investments for fuel trading operations in 2012. To date, the Corporation has not received guidance from the Parent Company regarding the next steps for this construction project.

As stated in Note No. 10 of the Notes to the interim financial statements: the balance of geographical location advantages cost as at 30 June 2025 was VND 135.6 billion (increasing in the enterprise value during the equitization process) including the geographical location advantages of land lots with land rent offset, as well as land lots with definite lease terms and land lots without lease terms. For this period, the Corporation has sent an official letter requesting to the Ministry of Finance to seek guidance on the allocation geographical location advantages (including land lots with definite lease terms and land lots without lease terms), the Corporation has not received a response from the Ministry of Finance. In preparing these interim financial statements for the six-month period ended 30 June 2025, the Corporation has not allocated the costs of the aforementioned geographical location advantages.

As stated in Note No. 4.1 of the Notes to the interim financial statements: As at 30 June 2025, the Corporation had accumulated losses of approximately VND 1,819 billion and its current liabilities exceeding its current assets by approximately VND 169.153 billion (as at 31 December 2024: VND 1,808.572 billion and VND 181.12 billion, respectively), in which, short-term trade payables to the Parent Company - PetroVietnam Oil Corporation and its subsidiaries amount to VND 439.590 billion. These issues indicate that the Corporation is facing difficulties in settling due debts; the ability of the Corporation to meet its short-term obligations in the future depends on generating future profits, securing financial resources, and receiving support from the parent company - PetroVietnam Oil Corporation to maintain its business operations. The Corporation's Management affirms that these issues do not affect the Corporation's ability to continue as a going concern.

Our audit conclusion is not affected by the above-mentioned matters.



Vu Binh Minh
General Director
Audit Practice Registration Certificate
No. 0034-2023-055-1

For and on behalf of
ANVIET AUDITING COMPANY LIMITED
Ha Noi, 23 July 2025

INTERIM BALANCE SHEET
As at 30 June 2025

FORM B01a - DN
Unit: VND

ITEMS	Codes	Notes	30/06/2025	01/01/2025
A - CURRENT ASSETS	100		349,230,751,167	360,165,433,910
I. Cash and cash equivalents	110		59,722,603,821	45,185,552,412
1. Cash	111	5	59,722,603,821	45,185,552,412
II. Short-term financial investments	120		-	410,000,000
1. Invesments held to maturity	123		-	410,000,000
III. Short-term receivables	130		263,052,942,124	259,149,648,543
1. Short-term trade receivables	131	6	694,713,830,651	694,714,271,077
2. Short-term advances to suppliers	132		6,298,395,697	6,781,808,421
3. Other short-term receivables	136	7	206,112,813,001	200,798,620,886
4. Provision for short-term doubtful debts	137	8	(644,072,097,225)	(643,184,188,184)
5. Shortage of assets awaiting resolution	139		-	39,136,343
IV. Inventories	140	9	22,301,625,229	50,772,476,535
1. Inventories	141		22,301,625,229	50,772,476,535
2. Provision for devaluation of inventories	149		-	-
V. Other current assets	150		4,153,579,993	4,647,756,420
1. Short-term prepayment	151	10	3,313,011,411	3,641,080,135
2. Value added tax deductibles	152		807,531,922	1,006,676,285
3. Taxes and other receivables from State Budget	153	17	33,036,660	-
B - NON-CURRENT ASSETS	200		851,771,371,204	874,191,195,087
I. Long-term receivables	210		2,499,592,400	2,481,692,000
1. Other long-term receivables	216	7	2,499,592,400	2,481,692,000
II. Fixed assets	220		328,619,591,073	341,090,265,480
1. Tangible fixed assets	221	11	206,110,118,851	217,703,719,101
- Cost	222		646,427,962,638	646,427,962,638
- Accumulated depreciation	223		(440,317,843,787)	(428,724,243,537)
2. Finance lease assets	224	12	4,854,390,679	5,308,850,635
- Cost	225		7,269,109,317	7,269,109,317
- Accumulated depreciation	226		(2,414,718,638)	(1,960,258,682)
3. Intangible fixed assets	227	13	117,655,081,543	118,077,695,744
- Cost	228		134,597,054,289	134,597,054,289
- Accumulated amortization	229		(16,941,972,746)	(16,519,358,545)
III. Long-term assets in progress	240		65,946,503,260	65,719,886,086
1. Construction in progress	242	15	65,946,503,260	65,719,886,086
IV. Long-term financial investments	250	14	96,213,707,352	96,139,910,530
1. Investments in subsidiaries	251		74,447,968,267	74,447,968,267
2. Investments in associates	252		20,899,316,867	20,899,316,867
3. Equity investments in other entities	253		32,408,321,443	32,408,321,443
4. Provision for impairment of long-term financial investments	254		(31,541,899,225)	(31,615,696,047)
V. Other long-term assets	260		358,491,977,119	368,759,440,991
1. Long-term prepayment	261	10	358,491,977,119	368,759,440,991
TOTAL ASSETS	270		1,201,002,122,371	1,234,356,628,997

INTERIM BALANCE SHEET (Continued)

As at 30 June 2025

FORM B01a - DN

Unit: VND

ITEMS	Codes	Notes	30/06/2025	01/01/2025
C - LIABILITIES	300		532,038,048,981	554,154,333,655
I. Current liabilities	310		518,384,415,562	541,290,871,378
1. Short-term trade payable	311	16	441,672,869,002	452,701,273,518
2. Short-term advances from customers	312		4,256,784,054	2,811,446,955
3. Taxes and amounts payable to State Budget	313	17	41,230,516,203	64,220,919,417
4. Payables to employees	314		18,943,027,219	10,946,948,737
5. Short-term accrued expenses	315		2,199,731,651	2,601,599,468
6. Short-term unearned revenue	318		3,718,381,886	3,438,086,415
7. Other short-term payables	319	18	5,470,322,173	3,577,715,680
8. Short-term loans and obligations under finance leases	320	19	1,025,608,465	1,125,706,279
9. Bonus and welfare funds	322		(132,825,091)	(132,825,091)
II. Long-term Liabilities	330		13,653,633,419	12,863,462,277
1. Long-term unearned revenue	336		811,355,940	541,115,702
2. Other long-term payables	337	18	11,352,250,000	10,352,250,000
3. Long-term loans and obligations under finance leases	338	19	1,490,027,479	1,970,096,575
D - EQUITY	400		668,964,073,390	680,202,295,342
I. Owner's equity	410	20	668,964,073,390	680,202,295,342
1. Owners' contributed capital	411		2,488,774,701,456	2,488,774,701,456
- Ordinary shares with voting rights	411a		2,488,774,701,456	2,488,774,701,456
2. Retained earnings	421		(1,819,810,628,066)	(1,808,572,406,114)
- Retained earnings accumulated to the prior year end	421a		(1,808,572,406,114)	(1,774,059,896,886)
- Retained earnings of the current period	421b		(11,238,221,952)	(34,512,509,228)
TOTAL RESOURCES	440		1,201,002,122,371	1,234,356,628,997

Ho Chi Minh City, 23 July 2025

Preparer

Chief Accountant

General Director



Tran Thi Thanh Thuy



Trinh Anh Tuan




Tran Van Duong

INTERIM INCOME STATEMENT
For the period from 01 January 2025 to 30 June 2025

FORM B02a - DN
Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Revenue from goods sold and services rendered	01	22	2,550,687,878,579	3,774,250,022,776
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered	10		2,550,687,878,579	3,774,250,022,776
4. Cost of goods sold and services rendered	11	23	2,432,421,552,671	3,656,199,884,888
5. Gross profit from goods sold and services rendered	20		118,266,325,908	118,050,137,888
6. Financial income	21	24	960,716,090	532,566,326
7. Financial expenses	22	25	45,304,299	(2,639,921,113)
- In which: Interest expense	23		119,101,121	173,427,292
8. Selling expenses	25	26	111,487,217,765	123,053,689,393
9. General and administrative expenses	26	26	19,392,043,275	16,782,533,788
10. Operating profit	30		(11,697,523,341)	(18,613,597,854)
11. Other income	31		514,198,569	348,209,785
12. Other expenses	32		54,897,180	12,011,177
13. Profit from other activities	40		459,301,389	336,198,608
14. Accounting profit before tax	50		(11,238,221,952)	(18,277,399,246)
15. Current corporate income tax expense	51	28	-	-
16. Net profit after corporate income tax	60		(11,238,221,952)	(18,277,399,246)

Ho Chi Minh City, 23 July 2025

Preparer

Chief Accountant

General Director

Tran Thi Thanh Thuy

Trinh Anh Tuan

Tran Van Duong



INTERIM CASH FLOW STATEMENT

(Indirect method)

For the period from 01 January 2025 to 30 June 2025

FORM B03a - DN

Unit: VND

ITEMS	Codes	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	(11,238,221,952)	(18,277,399,246)
2. Adjustment for			
- Depreciation and amortization of fixed assets and investment properties	02	12,470,674,407	12,749,266,791
- Provisions		814,112,219	(11,067,545,371)
- Gain from investing activities	05	(77,684,957)	(518,961,474)
- Interest expenses	06	119,101,121	173,427,292
3. Operating profit before movements in working capital	08	2,087,980,838	(16,941,212,008)
- Increase, decrease in receivables	09	(4,741,995,319)	11,583,631,343
- Increase, decrease in inventories	10	28,470,851,306	195,366,544,573
- Increase, decrease in payables (exclude accrued borrowing interest, CIT)	11	(20,589,155,277)	(175,947,110,995)
- Increase, decrease in prepayments	12	10,595,532,596	(535,104,241)
- Interest paid	14	(119,101,121)	(173,427,292)
Net cash from operating activities	20	15,704,113,023	13,353,321,380
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(1,173,579,661)	(5,414,782,399)
2. Proceeds from disposals of fixed assets and other long-term assets	22	-	391,793,176
3. Cash recovered from lending, selling debt intrusments of other entities	24	410,000,000	-
4. Interest earned, dividend and profit received	27	176,684,957	127,168,298
Net cash from investing activities	30	(586,894,704)	(4,895,820,925)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Repayments of obligations under finance lease	35	(580,166,910)	(580,166,910)
Net cash from financing activities	40	(580,166,910)	(580,166,910)
Net decrease in cash during the period	50	14,537,051,409	7,877,333,545
Cash and cash equivalents at the beginning of period	60	45,185,552,412	50,266,359,888
Cash and cash equivalents at the end of period	70	59,722,603,821	58,143,693,433

Ho Chi Minh City, 23 July 2025

Preparer

Chief Accountant

General Director









Tran Thi Thanh Thuy

Trinh Anh Tuan

Tran Van Duong

1. GENERAL INFORMATION**1.1 Structure of ownership**

Petec Trading and Investment Corporation ("the Corporation") was a company equitized from Technical Trading and Investment One member Limited Company (state-owned owned 100% capital) on 18 May 2011.

The Corporation operates in accordance with the first Enterprise Registration Certificate No. 0300649476 dated 30 July 2010 and the 7th amendment dated 16 November 2020 issued by Ho Chi Minh Department of Planning and Investment.

The Corporation was approved by the State Securities Commission for its public company registration dossier under Official Dispatch No. 119/UBCK-GSDC dated 9 January 2017. The Corporation's shares, with the stock code PEG, were granted a securities registration certificate No. 19/2018/GCNCP-VDS by the Vietnam Securities Depository on 11 April 2018, with a total registered quantity of 248,877,470 shares.

The Corporation chartered capital and actual contribution capital as at 30 June 2025 were VND 2,600,000,000,000 and VND 2,488,774,701,456 respectively.

The number of the Corporation's employees as at 30 June 2025 was 501 persons (as at 31 December 2024: 501).

1.2 Business industry and principal activities

- Wholesale of petroleum and related products;
- Retail of petroleum and related products;
- Warehousing and storage;
- Real estate business with owned or leased property;

...

1.3 Normal production and business cycle

The Corporation's normal production and business cycle is carry out for a time period of 12 months or less.

1.4 The Corporation's structure

The Corporation's head office is located at 194 Nam Ky Khoi Nghia, Xuan Hoa Ward (formerly Vo Thi Sau Ward, District 3, Ho Chi Minh City.

The Corporation have 30 branches, 3 subsidiaries and 1 associate were as follows:

Dependent accounting branches:

1. Branch of Petec Trading and Investment Corporation in North
2. Branch of Petec Trading and Investment Corporation in Hai Phong
3. Branch of Petec Trading and Investment Corporation - PETEC Hai Phong Petroleum Enterprise
4. Branch of Petec Trading and Investment Corporation in Thai Binh
5. Branch of Petec Trading and Investment Corporation in Da Nang
6. Branch of Petec Trading and Investment Corporation in Binh Dinh
7. Branch of Petec Trading and Investment Corporation in Quang Tri
8. Branch of Petec Trading and Investment Corporation in Quang Nam
9. Branch of Petec Trading and Investment Corporation - PETEC Hoa Hiep Petroleum Enterprise
10. Branch of Petec Trading and Investment Corporation in Can Tho
11. Branch of Petec Trading and Investment Corporation in Tay Ninh
12. Branch of Petec Trading and Investment Corporation in Vinh Long
13. Branch of Petec Trading and Investment Corporation in Vung Tau (*)
14. Branch of Petec Trading and Investment Corporation - PETEC Cai Mep Petroleum Enterprise
15. Branch of Petec Trading and Investment Corporation in tại Sai Gon
16. Branch of Petec Trading and Investment Corporation in Ninh Thuan

17. Branch of Petec Trading and Investment Corporation in Long An
18. Branch of Petec Trading and Investment Corporation in Dong Nai
19. Branch of Petec Trading and Investment Corporation in Binh Thuan
20. Branch of Petec Trading and Investment Corporation in Tra Vinh
21. Branch of Petec Trading and Investment Corporation in Binh Phuoc
22. Branch of Petec Trading and Investment Corporation in Lam Dong
23. Branch of Petec Trading and Investment Corporation in Binh Duong
24. Branch of Petec Trading and Investment Corporation in Dong Thap
25. Branch of Petec Trading and Investment Corporation in Gia Lai
26. Branch of Petec Trading and Investment Corporation in Hai Duong
27. Branch of Petec Trading and Investment Corporation in Dak Lak
28. Branch of Petec Trading and Investment Corporation in Nghe An
29. Branch of Petec Trading and Investment Corporation in Kon Tum
30. Branch of Petec Trading and Investment Corporation in Thanh Hoa

(*) The Vung Tau Branch has completed the pre-dissolution inspection procedures as per the dissolution inspection minutes dated May 4, 2016, issued by the Ba Ria-Vung Tau Provincial Tax Department. The remaining deductible VAT amount is VND 806,583,480.

The subsidiaries

Name of subsidiaries	Location	Ownership interest	Voting right	Principal activities
Petec Vinh Long Oil Terminal One member Limited Company	346B, Thanh My 2, Thanh Duc Commune, Vinh Long Province	100%	100%	Renting oil depots
Petec Coffee Joint Stock Company	194 Nam Ky Khoi Nghia, Xuan Hoa Ward, Ho Chi Minh City	58.75%	58,75%	Trading and service business
Petrol Technique Land Joint Stock Company (*)	194 Nam Ky Khoi Nghia, Xuan Hoa Ward, Ho Chi Minh City	26.11%	>50%	Real estate business, road freight transport, and fuel trading agency

(*) The Corporation owns a 26% equity stake in Petrol Technique Land Joint Stock Company ("Petec Land"). However, as the Corporation holds the majority representation on the Board of Directors, it controls the financial and operational policies of Petec Land. Therefore, the Corporation considers Petec Land a subsidiary

The associate

Name of subsidiaries	Location	Ownership interest	Voting right	Principal activities
Petec Logistics Joint Stock Company	Lot G1-9, Nam Tan Uyen Industrial Park, Tan Hiep Ward, Binh Duong Province	28.08%	28.08%	Activities related transport

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

The Company's fiscal year begins on 1 January and ends on 31 December based on calendar year.

The financial statements for the period from 01 January 2025 to 30 June 2025 are prepared in accordance with Vietnam Accounting Standard No. 27 - Interim Financial Statements and Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding the disclosure of information on the securities market.

The monetary unit used in accounting period: Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The financial statements are expressed in Vietnam Dong (VND) and prepared under the accounting principles in conformity with the Corporate accounting system in pursuance of Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014, Circular No. 53/2016/TT-BTC issued by the Ministry of Finance on 21 March 2016, Vietnamese Accounting Standards and legal regulations relating to financial reporting.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**4.1 Basis of preparation of financial statements**

The accompanying interim financial statements are prepared on the accrual basis (except for the information related to cash flows), under historical cost principle, based in the assumption of going concern. The accompanying interim financial statements are the separate financial statement of the Petec Trading and Investment Corporation.

As at 30 June 2025, the Corporation had accumulated losses of approximately VND 1,819 billion and its current liabilities exceeding its current assets by approximately VND 169.153 billion (as at 31 December 2024: VND 1,808.572 billion and VND 181.12 billion, respectively), in which, short-term trade payables to the Parent Company - PetroVietnam Oil Corporation and its subsidiaries amount to VND 439.590 billion. These issues indicate that the Corporation is facing difficulties in settling due debts. So the Corporation's short-term liquidity over the 12 months following 30 June 2025 depends on its ability to generate profits in the future, arrange financial resources and support from the parent company - PetroVietnam Oil Corporation to sustain its business operations. The Board of Directors and Board of Management assess that, with the business plans developed, the preparation of these financial statements on a going concern basis is appropriate.

4.2 Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, corporate accounting system and the statutory requirements relevant to preparation and presentation of financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the period. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

4.3 Convention of foreign currency

Convention of foreign currency translation is applied in accordance with Vietnamese Accounting Standard (VAS) No. 10 - Effects of changes in foreign exchange rates and prevailing Corporate Accounting System.

During the period, transactions arising in foreign currencies are translated into VND at exchange rates ruling at the transaction dates or accounting book exchange rate. Foreign exchange differences arising from these transactions are recognized in financial income (if gain) and financial expense (if loss). Monetary items denominated in foreign currencies are translated using exchange rate ruling at the balance sheet date. Foreign exchange differences arising from revaluation are reflected in the Foreign exchange rate differences account and the balance of this account is transferred to the financial income (if gain) or financial expense (if loss) at the end of the period.

4.4 Financial instruments*Initial recognition*Financial assets

According to the Circular No. 210/2009/TT-BTC dated 6 November 2009 of the Ministry of Finance, financial assets are classified appropriately, for disclosure purpose in the financial statements, financial assets are recognized at fair value through profit or loss, held-to-maturity investments, loans and receivables or available-for-sale financial assets. The Corporation determines the classification of its financial assets at initial recognition.

At the date of initial recognition, financial assets are recognized at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. The Corporation's financial assets comprise cash and cash equivalents, trading securities, held-to-maturity investments, trade accounts receivables, loan receivables and other receivables..

Financial liabilities

According to the Circular No. 210/2009/TT-BTC dated 6 November 2009 of the Ministry of Finance, financial liabilities are classified appropriately, for disclosure purpose in the financial statements, financial liabilities are recognized at fair value through profit or loss and financial liabilities measured at amortized cost. The Corporation determines the classification of its financial liabilities at initial recognition.

At the date of initial recognition, financial liabilities are recognized at cost plus transaction costs that are directly attributable to the issue of these financial liabilities. The Corporation's financial liabilities comprise trade accounts payable, accrued expenses, other payables, loans and finance lease liabilities.

Subsequent measurement after initial recognition

The subsequent measurement of the financial instruments after initial recognition is the fair value. In the case of there is no regulation on revaluing the fair value of financial instruments, using the historical cost.

Offset of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet, if and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to collect the assets and settle the liabilities simultaneously.

The Corporation has not presented notes related to financial instruments at the end of the accounting period because Circular 210 as well as current regulations do not have specific guidance on determining the fair value of financial instruments. financial assets and financial liabilities.

4.5 Cash and cash equivalent

Cash reflects the full existing amount of the Company at the end of the accounting period, comprising cash on hand, demand deposits and cash in transit.

Cash equivalents include short-term investments with maturity less than 03 months since the date of investment, which can be converted easily into a certain amount of cash without any risk in conversion into cash at the reporting date and recorded following Vietnamese Accounting Standard No. 24 - Cash flow statement.

4.6 Receivables and provision for doubtful debts

Receivables are monitored detailed under the original terms, remaining terms at the reporting date, the receivable objects, receivable foreign currencies and other factors for the Company's management purpose. The classification of receivables comprised of trade receivables, and other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions, including receivables from sale of exported goods under the trust for the other entities;
- Other receivables include non-commercial or non-trading receivables, including: receivables from loan interests, deposit interests, amount paid on behalf of another party; receivables which the export trustor must collect from the trustee; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending,....

The company bases on the remaining term at the reporting date receivables to classify as long-term or short-term.

Receivables are recognised not exceeding the recoverable value. Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in difficulty of solvency due to dissolution, bankruptcy, or similar difficulties in accordance with the prevailing corporate accounting system.

4.7 Inventories

Inventories are stated at the lower of cost and net realizable value. Cost comprises purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition. Inventories are calculated using the monthly. Net

realizable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing and selling. Inventories are recorded by perpetual method.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations, which allow provisions to be made for obsolete, damaged, or sub-standard inventories which have a book value higher than net realisable value as at the balance sheet date.

4.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use.

The cost of self-made and self-constructed tangible fixed assets comprise construction costs, actually incurred manufacturing costs plus installation and testing costs.

Costs incurred after initial recognition are recorded as increase in the historical cost of assets if they actually improve the current status in comparison with the initial standard status of the assets, such as:

- Parts of the tangible fixed asset are modified to extend their useful life or to increase their capacity; or
- Parts of the tangible fixed asset are upgraded to significantly increase product quality; or
- New technology process is applied to reduce operation expenses of the assets.

The costs incurred for repairs and maintenance aims to restore or maintain the ability to bring the economic benefits of the assets according to the initial standard status, do not meet one of the above conditions, are recognized in the operation costs during the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives, in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance. The estimated useful lives are as follows:

	Years
Building and structures	05 - 30
Machinery and equipment	05 - 20
Transportation vehicles	05 - 20
Office equipment	03 - 06

4.9 Leasing

Leases are classified as finance leases wherever the term of the lease transfer substantially all the risks and rewards of ownership to the lessor. Ownership of the asset can be transferred at the end of the lease term.

Assets held under finance leases are recognised as assets of the Corporation at their fair value at the inception of the lease or at the present value of the minimum lease payments (if this value is lower than the fair value) plus initial direct costs incurred related to the finance lease. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Corporation's general policy on borrowing costs.

Assets held under finance leases are depreciated using the straight-line method over their estimated useful lives, in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance. The estimated useful lives are as follows:

	Year
Transportation vehicles	08

4.10 Intangible assets and amortisation

Intangible assets represent land use rights and computer software. Intangible assets are stated at cost less accumulated amortization. The cost of an intangible asset is measured initially at purchase cost.

Indefinite-term land use rights are not amortised. Intangible fixed assets include both land use rights with definite and indefinite terms. Land use rights with indefinite terms are not subject to amortization. Land use rights with definite terms are amortized over the duration of the land usage period.

4.11 Construction in progress

The construction in progress is recorded at cost, including expenses directly related to (including borrowing costs by the Corporation's accounting policy) properties in the course of construction for production, equipment installed for the purpose of manufacturing, rental and management as well as related expenses to repairs of fixed assets. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

4.12 Prepayments

Prepayments comprise incurred expenses relating to financial performance in many accounting periods. Prepayments comprise geographical location advantages; land leveling costs, definite-term land use rights; substantial tools and supplies, repair costs.

Substantial tools and supplies and repair costs are allocated to the income statement, not exceeded 36 months.

Land leveling costs and definite-term land use rights represent expenses that have been paid in advance and are charged to the income statement using the straight-line method over the lease term.

Business advantage (geographic location advantage) is recognized according to the Minutes of enterprise valuation No. 3076/BB-DKVN dated 24 November 2010. For land plots that are offset against annual land rental, the cost is allocated according to the annual land rental notice. For leased land with a specified term, the Corporation allocates business advantages to expenses corresponding to the remaining land lease term. For the six-month period ended 30 June 2025, the Corporation did not allocate geographic location advantages to expenses because of waiting for guiding from the Ministry of Finance in response to its written request.

4.13 Financial investments

Investments in other entities include investments in subsidiaries, joint venture companies, associated companies, and other equity investments made with the purpose of holding them for the long term.

Investments in subsidiaries

Reflecting the investments which the Corporation holds more than 50% voting rights and the right to control and govern the financial and operating policies of the investee (subsidiary) to gain economic benefits from the operation of such enterprise or the Corporation holds less than 50% voting rights but has below conditions:

- The other investors agreed to offer for the Corporation more than 50% of the voting rights;
- The Corporation has the right to govern the financial and operating policies under a statute or agreement;
- The Corporation has the right to appoint or remove the majority of the members of the Board of Management or equivalent management level;
- The Corporation has the right to cast the majority of votes at the meetings of the Board of Management or equivalent management level.

Investments in associates

Reflect the investments which the Company directly or indirectly holds from 20% to under 50% voting shares of the investee (associated company) without any other agreement.

Associated company is the company which the Corporation has significant influence but does not have right to control over the financial policies and activities. Significant influence represents the right to participate in making policy decisions about financial policies and business operations of the investee but not control those policies.

Investment in other companies

Is the investments in equity instruments but the Corporation does not have right to control, joint-control or significant influence on the investee.

The investment in other entities shall be recorded at cost, including purchase price or capital contribution plus (+) directly-attributable expenses (if any), such as transactions, brokerage,

consultancy, auditing, fees, taxes and bank charges, etc. In the case of a non-monetary asset is invested, the cost of the investment shall be recorded according to the fair value of the non-monetary asset at the incurring time.

Dividends and profits from previous periods before the investments are purchased are recorded as the decrease in value of such investments. Dividends and profits of the period after the investments are purchased are recognized as revenues from financial activities according to the fair value at the date of receiving rights, particularly for dividends received by shares, the Corporation only track the number of shares increased in the notes to the financial statements, not recorded as increase in the value of investments and income from financial activities.

Provision for impairment of investments in other entities:

Provision for impairment of investments in subsidiaries, joint ventures, associates is the excess of the cost of acquisition over the market value of the investment or equity of the Corporation in the equity of the investee in accordance with the current enterprise accounting regime.

4.14 Payables

The payables are monitored detailed under the original terms, the remaining terms at the reporting date, the payable objects, type of payables denominated in foreign currency and other factors according to the Company's management purpose. The classification of payables such as trade payables, other payables must be implemented the following principles:

- Trade payables include commercial payables incurred from purchase-sale transactions, including payables when imported goods under the trust;
- Other payables include non-commercial or non-trading payables, including: payables for loan interest, dividend and earning payables; payables for financial investments; amount paid for the third party; amount which the truster receives from relevant parties to pay under the entrusted import-export transactions; asset borrowings; payables for penalties, compensation; surplus assets without reason; payables for social insurance, medical insurance, unemployment insurance, trade union; collaterals, deposits received, etc.

The company bases on the remaining terms of payables at the reporting date to classify as long-term or short-term.

The payables are recorded not less than the payment obligations. In the case of there is evidence that a loss likely occurs, the Company recognizes immediately a payable under the precautionary principle.

4.15 Accrued expenses

Accrued expenses are recognized by the properly estimated cost of goods and services used during the period due to without or insufficient documents, accounting records.

4.16 Borrowing costs

Borrowing costs include interests and other costs incurred directly related to the loans.

Borrowing cost is charged to operation expenses during the period when incurred, except for borrowing costs directly attributable to the construction or production of qualifying assets with appropriate time (more than 12 months) to put into use for the intended purposes or sales, which recorded in value of capitalized assets whether it is subject to the fulfillment of certain conditions of Vietnamese Accounting Standard No. 16 - Borrowing cost. Borrowing costs directly attributable to the construction of fixed assets, investment properties can be capitalized even though the construction is less than 12 months.

For the general loans using for purposes of the construction or production of qualifying assets, the borrowing costs are capitalized by capitalization percentage of accumulative weighted average expenses for the construction or production of such assets.

The capitalization rate is calculated by the weighted average interest rate of outstanding loans during the period, except special loans serving the purpose of a specific asset.

4.17 Salary fund

The Corporation is currently allocating the salary fund in accordance with the guidelines outlined in Circular No. 28/2016/TT-BLĐTBXH dated 01 September 2016, which provides guidance on labor, wages, remuneration, and bonuses for joint-stock companies with state capital contributions, as well as the guidelines from PetroVietnam Oil Corporation - JSC. The final salary fund will be settled at the end of the fiscal year upon decision from PetroVietnam Oil Corporation.

4.18 Revenue recognition

Revenue is recognized when the outcome of such transactions can be measured reliably and it is probable that the economic benefits associated with the transactions will flow to the Corporation.

Revenue from sale of goods is recognized if it simultaneously meets the following five (5) conditions:

- (a) The Corporation has transferred to the buyer the significant risks and reward of ownership of goods;
- (b) The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably. When the contracts define that the customers are entitled to return goods purchased under specific conditions, the Corporation shall only record revenue if such specific conditions do not exist and the customers are not entitled to return goods (unless the customers are entitled to return the goods in the form of exchanging for other goods or service);
- (d) It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- (e) The cost incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the services rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably. When the contracts define that the customers are entitled to return service purchased under specific conditions, the Corporation shall only record revenue if such specific conditions do not exist and the customers are not entitled to return services provided;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- (c) The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- (d) The cost incurred for the transaction and the cost to complete the transaction can be measured reliably.

In the case of, the services provision transactions conduct in many accounting periods, the determination of services revenue in each period is usually done by the method of completion rate. Under this method, revenue is recognized in the accounting period determined by the percentage of work completed. The completed work is determined by one of the following methods, depending on the nature of the services:

- (a) Evaluation of work completed;
- (b) Comparing the ratio (%) between the volume of work completed and total amount of work must be completed;
- (c) Ratio (%) between costs incurred and total estimated costs to complete the entire services provision transaction.

The work completed does not depend on periodic payments or advances from customers.

In the case of the services are done by many different activities without being separated and being implemented in many certain accounting periods, revenue for each period is recognized by the average method. When there is a basic operation in comparison with other activities, the revenue recognition is implemented by such basic activity.

Financial income comprises deposit interest; dividends paid; profits distributed; gains from foreign exchange differences, etc. Detailed as follows:

- (a) Interest income is accrued on the time basis, by reference to the principal outstanding and at the applicable interest rate;
- (b) Payment discounts are recorded as notified by the supplier.

Other income reflects income arising from events or transactions that are from the Corporation's regular business activities, in addition to the revenue mentioned above.

4.19 Taxation

Income tax expense represents the sum of the current tax payable and deferred income tax.

The current tax payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognized on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realized. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.

The determination of the Corporation's tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

4.20 Related parties

The parties are regarded as related parties of the Corporation if they have the ability to control or exercise significant influence over the Corporation in making financial and operating decisions or have the same key management personnel or jointly managed by another company (the same Group, Corporation).

Individuals with the direct or indirect voting rights can impact significantly to the Corporation, including close family members of these individuals (parents, spouses, children, siblings).

Key management personnel have authority and responsibility for planning, managing and controlling the operation of the Corporation: the directors, the managers of the Corporation and close family members of these individuals.

The companies managed by these individuals mentioned above with direct or indirect voting rights or through these rights they can have a significant impact on the Corporation, including the companies owned by the leaders or owner of the Corporation and the companies have the same key management personnel.

5. CASH

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	194,080,259	482,083,561
Cash in bank	59,331,336,419	44,292,480,541
Cash in transit	197,187,143	410,988,310
Total	59,722,603,821	45,185,552,412

6. SHORT-TERM TRADE RECEIVABLES

	30/06/2025	01/01/2025
	VND	VND
Northern Petroleum and Gas JSC	124,164,578,894	124,164,578,894
Tien Phong Investment and Construction Development JSC	118,524,357,430	118,524,357,430
Quang Dong Transportation Trading JSC	87,946,610,123	87,946,610,123
Phu Lam Investment JSC	77,865,356,829	77,865,356,829
Vietnam International Construction JSC	69,438,325,811	69,438,325,811
Others	216,774,601,564	216,775,041,990
Total	694,713,830,651	694,714,271,077
<i>In which: Trade receivables from related parties</i>	<i>11,060,530,180</i>	<i>11,864,033,712</i>
<i>(Details stated in Note 29)</i>		

7. OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term	206,112,813,001	-	200,798,620,886	-
Vietnam Oil and Gas Group (*)	169,785,513,359	-	169,785,513,359	-
Receivable from equitization	498,000,000	-	498,000,000	-
Advances	1,316,903,045	-	258,335,196	-
Deposits	775,919,500	-	71,500,000	-
Compensation That Not warehouse	5,951,288,931	-	5,951,288,931	-
Others	27,785,188,166	-	24,233,983,400	-
Long-term	2,499,592,400	-	2,481,692,000	-
Deposits	2,499,592,400	-	2,481,692,000	-
Total	208,612,405,401	-	203,280,312,886	-
<i>In which: Other receivables from related parties</i>	<i>187,058,463,276</i>	<i>-</i>	<i>183,447,817,679</i>	<i>-</i>
<i>(Details stated in Note 29)</i>				

(*) Other receivables from Vietnam Oil and Gas Group include an accumulated losses as at 18 May 2011 (when the Corporation was officially transformed into a joint stock company). Such receivable amount represents the State-owned capital contributions as at 18 May 2011 whose finalization has not been approved the equitization settlement by the Vietnam Oil and Gas Group and competent authorities.

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8. BAD DEBTS

	30/06/2025				01/01/2025			
	Overdue	Cost	Recoverable amount	Provision	Overdue	Cost	Recoverable amount	Provision
	Year	VND	VND	VND	Year	VND	VND	VND
Trade receivable		649,569,930,132	6,270,081,401	(643,299,848,731)		649,571,151,090	7,159,211,400	(642,411,939,690)
Northern Petroleum and Gas JSC	> 3 year	124,164,578,894	-	(124,164,578,894)	> 3 year	124,164,578,894	-	(124,164,578,894)
Tien Phong Investment and Construction Development JSC	> 3 year	118,524,357,430	-	(118,524,357,430)	> 3 year	118,524,357,430	-	(118,524,357,430)
Quang Dong Transportation Trading JSC	> 3 year	87,946,610,123	-	(87,946,610,123)	> 3 year	87,946,610,123	-	(87,946,610,123)
Phu Lam Investment JSC	> 3 year	77,865,356,829	-	(77,865,356,829)	> 3 year	77,865,356,829	-	(77,865,356,829)
Vietnam International Construction JSC	> 3 year	69,438,325,811	-	(69,438,325,811)	> 3 year	69,438,325,811	-	(69,438,325,811)
Vu Anh Trading JSC	> 3 year	43,257,741,001	-	(43,257,741,001)	> 3 year	43,257,741,001	-	(43,257,741,001)
Song Phat JSC	> 3 year	26,371,285,621	-	(26,371,285,621)	> 3 year	26,371,285,621	-	(26,371,285,621)
Cam Giang Investment and Development JSC	> 3 year	20,010,740,366	-	(20,010,740,366)	> 3 year	20,010,740,366	-	(20,010,740,366)
Others		81,992,934,057	6,270,081,401	(75,720,852,656)		81,992,155,015	7,159,211,400	(74,832,943,615)
Prepayment to suppliers	> 3 year	772,248,494	-	(772,248,494)	> 3 year	772,248,494	-	(772,248,494)
Total		650,342,178,626	6,270,081,401	(644,072,097,225)		650,343,399,584	7,159,211,400	(643,184,188,184)

9. INVENTORIES

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Raw materials	1,932,172,045	-	1,862,637,093	-
Tools and supplies	743,884,342	-	595,206,175	-
Merchandise	19,625,568,842	-	48,314,633,267	-
Total	22,301,625,229	-	50,772,476,535	-

10. PREPAYMENTS

	30/06/2025	01/01/2025
	VND	VND
Short-term	3,313,011,411	3,641,080,135
Tools and supplies	458,767,360	465,337,456
Insurance fee	173,080,873	1,000,357,315
Others	2,681,163,178	2,175,385,364
Long-term	358,491,977,119	368,759,440,991
Geographical location advantages (*)	135,634,861,271	136,404,825,769
Land cost in An Hai	135,626,837,941	137,514,914,569
Petroleum land advantage	19,610,558,698	20,066,945,922
Ground leveling cost	15,808,060,540	16,112,061,706
Others	51,811,658,669	58,660,693,025
Total	361,804,988,530	372,400,521,126

(*) This represents the geographic location advantage related to land leased with annual payments, which was recognized as an increase in the enterprise value during the equitization process on 18 May 2011. Since 2016, the Corporation has ceased allocating the value of the geographic location advantage to business expenses and has instead offset it with the annual land rental payments for the same land. Since 2022, the Corporation has been allocating the business advantage in accordance with the provisions of Decree No. 140/2020/ND-CP dated 30 November 2020, amending and supplementing certain provisions of Decree No. 126/2017/ND-CP dated 16 November 2017, regarding the transformation of state-owned enterprises and 100% state-owned single-member limited liability companies into joint-stock companies as follows: "Enterprises that were equitized before the effective date of Decree No. 59/2011/ND-CP of the Government, dated 18 July 2011, which included the value of leased land location advantages in the enterprise value and recorded the increase in state capital at the enterprise, but have not yet fully allocated it to production and business expenses, and have not yet offset it against land rental payments, shall allocate the remaining value of the geographic location advantage to business expenses for corporate income tax purposes over a period not exceeding 3 years from the effective date of Decree No. 140/2020/ND-CP. The annual allocation shall not result in a loss for the joint-stock company's business operations. After 3 years, the joint-stock company will continue to allocate the remaining value (if any) to expenses, but it will not be deductible when calculating taxable income. The joint-stock company is obligated to pay land rent according to the law on land". The Corporation continues to allocate the geographic location advantage costs for land lots with land rent deduction. In this period, the Corporation has sent an official letter to the Ministry of Finance requesting guidance on the allocation of geographical location advantages costs for these land lots, so The Corporation has temporarily not allocated this geographical location advantage to its business results for the period.

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11. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles, transmission equipment	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
As at 01/01/2025	572,660,995,094	26,323,471,015	44,048,722,592	2,951,364,939	443,408,998	646,427,962,638
As at 30/06/2025	572,660,995,094	26,323,471,015	44,048,722,592	2,951,364,939	443,408,998	646,427,962,638
ACCUMULATED DEPRECIATION						
As at 01/01/2025	364,328,885,109	23,353,837,935	37,782,973,295	2,815,138,200	443,408,998	428,724,243,537
Charge for the period	10,643,955,132	410,535,448	464,358,984	74,750,686	-	11,593,600,250
As at 30/06/2025	374,972,840,241	23,764,373,383	38,247,332,279	2,889,888,886	443,408,998	440,317,843,787
NET BOOK VALUE						
As at 01/01/2025	208,332,109,985	2,969,633,080	6,265,749,297	136,226,739	-	217,703,719,101
As at 30/06/2025	197,688,154,853	2,559,097,632	5,801,390,313	61,476,053	-	206,110,118,851
Cost of tangible fixed assets fully depreciated but still in use	79,912,918,362	15,847,403,581	30,582,210,275	2,512,962,666	443,408,998	129,298,903,882

12. FINANCE LEASE ASSETS

	Motor vehicles	Total
	VND	VND
COST		
As at 01/01/2025	7,269,109,317	7,269,109,317
As at 30/06/2025	7,269,109,317	7,269,109,317
ACCUMULATED DEPRECIATION		
As at 01/01/2025	1,960,258,682	1,960,258,682
Charge for the period	454,459,956	454,459,956
As at 30/06/2025	2,414,718,638	2,414,718,638
NET BOOK VALUE		
As at 01/01/2025	5,308,850,635	5,308,850,635
As at 30/06/2025	4,854,390,679	4,854,390,679

13. INTANGIBLE ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
COST			
As at 01/01/2025	131,142,777,761	3,454,276,528	134,597,054,289
As at 30/06/2025	131,142,777,761	3,454,276,528	134,597,054,289
ACCUMULATED AMORTISATION			
As at 01/01/2025	13,065,082,017	3,454,276,528	16,519,358,545
Charge for the period	422,614,201	-	422,614,201
As at 30/06/2025	13,487,696,218	3,454,276,528	16,941,972,746
NET BOOK VALUE			
As at 01/01/2025	118,077,695,744	-	118,077,695,744
As at 30/06/2025	117,655,081,543	-	117,655,081,543
<i>Cost of intangible fixed assets fully depreciated but still in use</i>	742,244,456	3,454,276,528	4,196,520,984

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14. LONG-TERM FINANCIAL INVESTMENTS

	30/06/2025			01/01/2025		
	Proportion of ownership interest	Proportion of voting power	Book value	Proportion of ownership interest	Proportion of voting power	Book value
	VND			VND		
Investments in subsidiaries						
Petec Vinh Long Oil Terminal	100%	100%	74,447,968,267	100%	100%	74,447,968,267
One member Co., Ltd			40,000,000,000			40,000,000,000
Petec Coffee	58.75%	58.75%	24,256,787,384	58.75%	58.75%	24,256,787,384
Petrol Technique Land JSC	26.11%	>50%	10,191,180,883	26.11%	>50%	10,191,180,883
Investments in associates						
Petec Logistics JSC	28.08%	28.08%	20,899,316,867	28.08%	28.08%	20,899,316,867
Other long-term investments						
Sai Gon Fuel JSC	1.77%	1.77%	32,408,321,443	1.77%	1.77%	32,408,321,443
Au Lac JSC	2.24%	2.24%	4,736,610,000	2.24%	2.24%	4,736,610,000
Dong Nai Building Material and Fuel JSC	5.00%	5.00%	24,424,732,914	5.00%	5.00%	24,424,732,914
			3,246,978,529			3,246,978,529
Total			127,755,606,577			127,755,606,577
			(31,541,899,225)			(31,615,696,047)

PETEC TRADING AND INVESTMENT CORPORATION

NOTES TO THE INTERIM FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the interim financial statements

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15. CONSTRUCTION IN PROGRESS

	30/06/2025	01/01/2025
	VND	VND
Purchasing fixed assets	9,090,908	9,090,908
Construction in progress	65,255,541,581	64,081,961,920
- Cai Mep petroleum terminal phase 2 (*)	56,164,171,321	56,164,171,321
- Expanding Hai Phong petroleum warehouse	7,868,230,424	6,694,650,763
- Others	1,223,139,836	1,223,139,836
Repairs expenses to fixed assets	681,870,771	1,628,833,258
Total	65,946,503,260	65,719,886,086

(*) The Phase 2 Construction Project of the PETEC Cai Mep Oil Depot has been suspended since 2012, following the directive from the Vietnam Oil and Gas Group regarding the suspension and deferral of all capital construction investments, with only essential projects for oil and gas business operations in 2012 being funded, as outlined in document No. 7524/TB-DKVN dated 25 September 2012. As of the preparation of financial statement, the Corporation has not yet assessed the fair value of the investment costs for the project or its implementation plan moving forward. Therefore, the Corporation has not determined the necessary adjusting journal entries (if any) for the financial statement figures for this period.

16. SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Value	Amount able to be paid off	Value	Amount able to be paid off
	VND	VND	VND	VND
PetroVietnam Oil Corporation	437,238,734,343	437,238,734,343	448,460,481,716	448,460,481,716
Others	4,434,134,659	4,434,134,659	4,240,791,802	4,240,791,802
Total	441,672,869,002	441,672,869,002	452,701,273,518	452,701,273,518
<i>In which: Trade payables to related parties</i>	439,612,191,967	439,612,191,967	450,774,278,331	450,774,278,331
<i>(Details stated in Note 29)</i>				

17. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

	01/01/2025	Payable during the period	Paid during the period	30/06/2025
	VND	VND	VND	VND
Value add tax	10,327,646,440	30,745,121,472	34,593,332,192	6,479,435,720
Personal income tax	133,565,608	170,179,278	336,781,546	(33,036,660)
Land tax, land rental	-	5,261,395,591	5,261,395,591	-
Environmental protection tax	53,759,707,369	214,934,372,984	233,942,999,870	34,751,080,483
Others	-	67,000,000	67,000,000	-
Total	64,220,919,417	251,178,069,325	274,201,509,199	41,197,479,543

In which:

- Taxes and amount receivables from State	-	33,036,660
- Taxes and amounts payable to State Budget	64,220,919,417	41,230,516,203

18. OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
Short-term	5,470,322,173	3,577,715,680
Trade union	176,394,104	80,363,701
Social insurance, health insurance, unemployment insurance	4,743,988	17,207,268
Receive short-term deposits	1,995,250,000	1,787,850,000
Others	3,293,934,081	1,692,294,711
Long-term	11,352,250,000	10,352,250,000
Receive long-term deposits	11,352,250,000	10,352,250,000
Total	16,822,572,173	13,929,965,680

PETEC TRADING AND INVESTMENT CORPORATION

NOTES TO THE INTERIM FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the interim financial statements

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19. BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the period		30/06/2025	
	Amount able to be paid off		Increases		Decreases	
	Value	VND	VND	VND	Value	Amount able to be paid off VND
Current portion of long-term borrowings	1,125,706,279	1,125,706,279	480,069,096	580,166,910	1,025,608,465	1,025,608,465
Vietcombank Financial Leasing Co., Ltd	1,125,706,279	1,125,706,279	480,069,096	580,166,910	1,025,608,465	1,025,608,465
Long-term borrowings	1,970,096,575	1,970,096,575	-	480,069,096	1,490,027,479	1,490,027,479
Vietcombank Financial Leasing Co., Ltd	1,970,096,575	1,970,096,575	-	480,069,096	1,490,027,479	1,490,027,479
Total	3,095,802,854	3,095,802,854	480,069,096	1,060,236,006	2,515,635,944	2,515,635,944

Long-term borrowings are repayable as follows:

Contract	Principal balance	Interest rate	Financial leased assets	Rental period
No 53.21.02/CTTC dated 28 June 2021	65,470,273	Adjust according to the notice	Fortuner car	48 month
No 53.22.03/CTTC dated 16 May 2022	764,154,166	Adjust according to the notice	2 Fortuner cars	60 month
No 52.23.05/CTTC dated 25 April 2023	1,686,011,505	Adjust according to the notice	3 Fortuner cars	60 month

Financial lease repayment schedule:

	30/06/2025	01/01/2025
	VND	VND
Within one year	1,025,608,465	1,125,706,279
In the second year to fifth year	1,490,027,479	1,970,096,575
Total	2,515,635,944	3,095,802,854

20. OWNER'S EQUITY

Movement in owner's equity

	Owner's contributed capital	Retained earnings	Total
	VND	VND	VND
As at 01/01/2024	2,488,774,701,456	(1,774,059,896,886)	714,714,804,570
Loss for the year	-	(34,512,509,228)	(34,512,509,228)
As at 01/01/2025	2,488,774,701,456	(1,808,572,406,114)	680,202,295,342
Loss for the period	-	(11,238,221,952)	(11,238,221,952)
As at 30/06/2025	2,488,774,701,456	(1,819,810,628,066)	668,964,073,390

Details of owners' equity

	30/06/2025		01/01/2025	
	Contributed capital	Rate	Contributed capital	Rate
	VND	%	VND	%
PetroVietnam Oil Corporation	2,353,025,701,456	94.55%	2,353,025,701,456	94.55%
Others	135,749,000,000	5.45%	135,749,000,000	5.45%
Total	2,488,774,701,456	100%	2,488,774,701,456	100%

Capital transactions with owners and distribution of dividends

	Current period VND	Prior period VND
Owner's equity		
- Opening balance	2,488,774,701,456	2,488,774,701,456
- Increase during the period	-	-
- Decrease during the period	-	-
- Closing balance	2,488,774,701,456	2,488,774,701,456
Declared dividend, earning	-	-

Shares

	30/06/2025	01/01/2025
Number of issuable shares	248,877,470	248,877,470
Number of shares issued to the public	248,877,470	248,877,470
- Common shares	248,877,470	248,877,470
Number of repurchased shares (treasury shares)	-	-
Number of shares outstanding	248,877,470	248,877,470
- Common shares	248,877,470	248,877,470
Par value of an outstanding share (VND/share)	10,000	10,000

21. OFF BALANCE SHEET ITEMS**Foreign currencies**

	<u>30/06/2025</u>	<u>01/01/2025</u>
- US Dollars (USD)	1,301.39	1,307.99
- Euro (EUR)	145.64	150.92
- Singapore Dollars (SGD)	192.52	203.62

Material, goods held under trust

	<u>30/06/2025</u>	<u>01/01/2025</u>
- Petroleum M95 (Litter 15)	10,386,044	6,178,203
- Petroleum E5 (Litter 15)	4,600,312	3,396,222
- Petroleum DO 0.05%S-II (Litter 15)	26,177,814	14,058,399
- Petroleum DO 0.001S-V (Litter 15)	5,518,963	71,570
- Petroleum FO 3.5%S (Kg)	9,001,707	10,222,308

22. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	<u>Current period</u>	<u>Prior period</u>
	<u>VND</u>	<u>VND</u>
Sales of goods sold	2,463,873,704,755	3,702,348,059,725
Sales of services rendered	86,814,173,824	71,901,963,051
Total	<u>2,550,687,878,579</u>	<u>3,774,250,022,776</u>
<i>In which: Revenue from related parties</i>	<i>82,121,390,950</i>	<i>204,582,973,178</i>
<i>(Details stated in Note 29)</i>		

23. COST OF GOODS SOLD AND SERVICES RENDERED

	<u>Current period</u>	<u>Prior period</u>
	<u>VND</u>	<u>VND</u>
Cost of goods sold and services rendered	2,432,421,552,671	3,666,080,173,096
Reversal/Provision for devaluation of inventories	-	(9,880,288,208)
Total	<u>2,432,421,552,671</u>	<u>3,656,199,884,888</u>

24. FINANCIAL INCOME

	<u>Current period</u>	<u>Prior period</u>
	<u>VND</u>	<u>VND</u>
Bank interest	77,684,957	127,168,298
Early payment interest	832,537,403	405,398,028
	50,493,730	-
Total	<u>960,716,090</u>	<u>532,566,326</u>

25. FINANCIAL EXPENSES

	Current period	Prior period
	VND	VND
Interest expense	119,101,121	173,427,292
Reveal for impairment of long-term financial investments	(73,796,822)	(2,818,277,163)
Other financial expense	-	4,928,758
Total	45,304,299	(2,639,921,113)

26. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period	Prior period
	VND	VND
Selling expenses	111,487,217,765	123,053,689,393
Sales staff expenses	45,146,747,562	47,032,709,682
Office appliances, furniture and stationery	3,250,355,789	3,974,992,250
Depreciation and amortisation	12,026,931,264	12,244,130,487
Out-sourced services and others	40,086,768,844	47,085,756,955
Other cash expenses	10,976,414,306	12,716,100,019
General and administrative expenses	19,392,043,275	16,782,533,788
Administrative staff expenses	5,966,842,722	4,776,190,880
Office appliances, furniture and stationery	564,259,752	655,750,738
Depreciation and amortisation	497,492,548	505,136,304
Taxes and fees	7,390,582,438	3,708,261,126
Provision/reversal for doubtful debts	887,909,041	1,631,020,000
Out-sourced services and others	1,813,034,455	1,348,127,504
Other cash expenses	2,271,922,319	4,158,047,236
Total	130,879,261,040	139,836,223,181

27. PRODUCTION COST BY NATURE

	Current period	Prior period
	VND	VND
Raw material costs	3,814,615,541	4,630,742,988
Labour cost	51,113,590,284	51,808,900,562
Depreciation cost	12,524,423,812	12,749,266,791
Out-sourced services and others cost	63,426,631,403	70,647,312,840
Total	130,879,261,040	139,836,223,181

28. CORPORATE INCOME TAX EXPENSE

	Current period	Prior period
	VND	VND
Accounting profit before CIT	(11,238,221,952)	(18,277,399,246)
Adjustments for taxable profit	10,822,681	18,258,636
Add: None-deductible expenses	10,822,681	18,258,636
Taxable income	(11,227,399,271)	(18,259,140,610)
Tax rate	20%	20%
Current corporate income tax expenses	-	-

29. INFORMATION WITH RELATED PARTIES

List of related parties:

Related parties	Relationship
PetroVietnam Oil Corporation (PVOIL)	Owner
Vietnam Oil and Gas Group	PVOIL is subsidiary of the Group
Petec Vinh Long Oil Terminal One member Co., Ltd	Subsidiary
Petec Coffee JSC	Subsidiary
Petrol Technique Land JSC	Subsidiary
Petec Logistics JSC	Associate
PetroVietnam Oil Tra Vinh One Member Co., Ltd	Subsidiary of the Corporation
PetroVietnam Oil Bac Lieu One Member Co., Ltd	Subsidiary of the Corporation
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	Subsidiary of the Corporation
PetroVietnam Oil Lao Petroleum Domestic Trading Sole Co., Ltd	Subsidiary of the Corporation
PetroVietnam Oil Lao Co., Ltd	Subsidiary of the Corporation
Singapore International Oil Trading Co., Ltd	Subsidiary of the Corporation
Vietnam Petroleum Oil Transport One Member Co., Ltd	Subsidiary of the Corporation
Me Kong Petroleum JSC	Subsidiary of the Corporation
PetroVietnam Oil Lube JSC	Subsidiary of the Corporation
PetroVietnam Oil Binh Thuan JSC	Subsidiary of the Corporation
PetroVietnam Oil Phu My JSC	Subsidiary of the Corporation
PetroVietnam Oil Sai Gon JSC	Subsidiary of the Corporation
PetroVietnam Oil Ha Noi JSC	Subsidiary of the Corporation
PetroVietnam Oil Thai Binh JSC	Subsidiary of the Corporation
Thai Binh Petroleum Services JSC	Subsidiary of the Corporation
PetroVietnam Oil Nam Dinh JSC	Subsidiary of the Corporation
PetroVietnam Oil Tay Ninh JSC	Subsidiary of the Corporation
PetroVietnam Oil Cai Lan JSC	Subsidiary of the Corporation
PetroVietnam Oil Phu Yen JSC	Subsidiary of the Corporation
PetroVietnam Oil Phu Tho JSC	Subsidiary of the Corporation
PetroVietnam Oil Vung Tau JSC	Subsidiary of the Corporation
Vung Ang Petroleum JSC	Subsidiary of the Corporation
PVOIL Mien Trung JSC	Subsidiary of the Corporation
Hai Phong PVOIL Petroleum JSC	Subsidiary of the Corporation
Thu Duc Trading and Import Export JSC	Subsidiary of the Corporation
PetroVietnam Oil Cambodia JSC	Subsidiary of the Corporation

During the period, the Corporation entered into the following balances and transactions with its related parties:

Transactions with related parties:

	Current period VND	Prior period VND
Sale of goods and services rendered	82,121,390,950	204,582,973,178
Petec Coffee JSC	-	7,727,672,727
Petec Logistics JSC	619,763,636	2,430,854,546
PetroVietnam Oil Corporation (PVOIL)	8,137,398,143	7,183,674,287
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	10,999,068,573	8,498,324,629
PetroVietnam Oil Sai Gon JSC	4,686,172,081	23,342,917,182
PetroVietnam Oil Vung Tau JSC	6,234,546	2,955,407
PetroVietnam Oil Ha Noi JSC	1,295,308,025	1,033,401,880

These notes are an integral part of and should be read in conjunction with the interim financial statements

	Current period VND	Prior period VND
Sale of goods and services rendered (continued)		
PetroVietnam Oil Thai Binh JSC	869,054,530	928,171,860
PetroVietnam Oil Nam Dinh JSC	456,975,920	797,515,690
Hai Phong PVOIL Petroleum JSC	5,203,049,383	2,504,964,740
PetroVietnam Oil Phu Yen JSC	6,790,739,746	28,439,111,364
PetroVietnam Oil Phu Tho JSC	10,900,462	3,571,258
PetroVietnam Oil Binh Thuan JSC	4,131,330,762	24,599,250,687
Vung Ang Petroleum JSC	5,488,206,358	40,031,893,347
PVOIL Mien Trung JSC	-	17,438,181,818
PetroVietnam Oil Cai Lan JSC	12,859,725,043	8,489,894,602
PetroVietnam Oil Bac Lieu One Member Co., Ltd	2,627,727	821,591
Thu Duc Trading and Import Export JSC	4,034,556,118	30,408,944,858
Vietnam Petroleum Oil Transport One Member Co., Ltd	2,239,625,526	712,241,158
PetroVietnam Oil Lube JSC	3,323,235	7,648,865
Me Kong Petroleum JSC	14,287,331,136	960,682
Purchase goods and use services	2,413,728,724,752	3,486,667,583,083
PetroVietnam Oil Corporation (PVOIL)	2,388,270,620,917	3,461,166,863,212
Banch of PetroVietnam Oil Corporation - Nha Be Terminal	1,545,652,835	1,967,172,425
Banch of PetroVietnam Oil Corporation - Mien Dong Terminal	216,590,230	375,440,560
Banch of PetroVietnam Oil Corporation - Dinh Vu Terminal	322,867,275	233,143,440
Banch of PetroVietnam Oil Corporation - Quang Ngai	493,547,125	1,011,750,330
Petec Vinh Long Oil Terminal One member Co., Ltd	4,482,000,000	4,692,000,000
Petec Coffee JSC	543,294,413	202,844,665
Petec Logistics JSC	90,000,000	120,000,000
Me Kong Petroleum JSC	381,852,668	361,776,358
Vung Ang Petroleum JSC	456,547,475	673,743,862
PetroVietnam Oil Lube JSC	1,219,090,728	655,799,589
PetroVietnam Oil Cai Lan JSC	70,949,555	5,877,683,671
PetroVietnam Oil Phu Yen JSC	1,239,080,880	1,625,035,480
Hai Phong PVOIL Petroleum JSC	4,695,021,727	170,700,841
PetroVietnam Oil Sai Gon JSC	141,363,366	176,176,195
PetroVietnam Oil Vung Tau JSC	7,548,409	13,328,454
PetroVietnam Oil Ha Noi JSC	251,270,727	207,949,636
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	2,504,159,919	60,308,727
PetroVietnam Oil Thai Binh JSC	724,772	463,089
PetroVietnam Oil Phu Tho JSC	63,001	51,410
PVOIL Mien Trung JSC	395,492,782	439,504,245
Vietnam Petroleum Oil Transport One Member Co., Ltd	6,306,735,855	6,571,874,166
Thu Duc Trading and Import Export JSC	94,250,093	63,972,728
Early payment interest	832,537,403	405,398,028
PetroVietnam Oil Corporation (PVOIL)	832,537,403	405,398,028
Other income	346,027,274	-
PetroVietnam Oil Corporation (PVOIL)	346,027,274	-

Balance with related parties:

	30/06/2025	01/01/2025
	VND	VND
Short-term trade receivables	11,060,530,180	11,864,033,712
PetroVietnam Oil Corporation (PVOIL)	4,654,524,703	4,969,819,923
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	53,111,220	16,153,495
Vietnam Petroleum Oil Transport One Member Co., Ltd	96,451,054	195,287,940
PetroVietnam Oil Nam Dinh JSC	5,018,313,290	4,975,569,174
Hai Phong PVOIL Petroleum JSC	466,083,688	450,216,025
PetroVietnam Oil Ha Noi JSC	558,545,279	342,521,622
PetroVietnam Oil Thai Binh JSC	172,061,043	183,709,955
PetroVietnam Oil Cai Lan JSC	23,896,101	103,246,391
PetroVietnam Oil Lube JSC	2,780,844	4,518,358
PetroVietnam Oil Binh Thuan JSC	10,036,759	149,349
PetroVietnam Oil Phu Yen JSC	4,726,199	-
PetroVietnam Oil Phu My JSC	-	614,966,233
PetroVietnam Oil Sai Gon JSC	-	7,708,171
Vung Ang Petroleum JSC	-	167,076
Short-term advances from customers	-	127,437,991
PetroVietnam Oil Phu Tho JSC	-	127,437,991
Short-term advances to suppliers	4,097,500,000	4,290,000,000
Petec Vinh Long Oil Terminal One member Co., Ltd	4,097,500,000	4,290,000,000
Short-term trade payables	439,612,191,967	450,774,278,331
PetroVietnam Oil Corporation (PVOIL)	437,238,734,343	448,460,481,716
Banch of PetroVietnam Oil Corporation - Nha Be Terminal	268,591,885	294,979,120
Banch of PetroVietnam Oil Corporation - Mien Dong Terminal	51,218,272	48,981,132
Banch of PetroVietnam Oil Corporation - Dinh Vu Terminal	16,179,653	203,252,209
Banch of PetroVietnam Oil Corporation in Quang Ngai	66,149,865	109,009,153
Vietnam Petroleum Oil Transport One Member Co., Ltd	1,154,460,864	835,692,620
PetroVietnam Oil Phu Yen JSC	434,392,740	228,538,184
Vung Ang Petroleum JSC	-	157,260,604
Me Kong Petroleum JSC	71,553,564	48,321,193
PVOIL Mien Trung JSC	151,923,762	48,095,954
PetroVietnam Oil Lube JSC	130,434,706	114,674,599
PetroVietnam Oil Cai Lan JSC	7,242,507	38,258,109
Petec Coffee JSC	-	186,733,738
Thu Duc Trading and Import Export JSC	21,309,806	-
Other short-term receivables	187,058,463,276	183,447,817,679
PetroVietnam Oil Corporation (PVOIL)	346,027,274	-
Vietnam Oil and Gas Group	169,785,513,359	169,785,513,359
PetroVietnam Oil Ha Noi JSC	4,377,132,120	5,979,007,753
PetroVietnam Oil Sai Gon JSC	6,696,023,724	3,759,474,263
Thu Duc Trading and Import Export JSC	4,646,739,590	2,403,189,005
Me Kong Petroleum JSC	368,397,607	851,948,712
Petec Logistics JSC (dividend)	291,207,150	390,000,000
PetroVietnam Oil Vung Tau JSC	267,877,870	140,943,142
Vung Ang Petroleum JSC	248,438,111	105,602,860
PetroVietnam Oil Thai Binh JSC	27,711,321	20,736,465
PetroVietnam Oil Phu Tho JSC	2,723,100	3,317,430
Hai Phong PVOIL Petroleum JSC	672,050	8,084,690

Balance with related parties (continued):

	30/06/2025	01/01/2025
	VND	VND
Other current payables	2,971,152,806	960,857,227
PetroVietnam Oil Sai Gon JSC	597,751,099	117,791,725
Hai Phong PVOIL Petroleum JSC	948,898,799	451,538,333
PetroVietnam Oil Phu Tho JSC	464,117,582	187,419,928
PetroVietnam Oil Ha Noi JSC	201,649,915	194,246,431
PetroVietnam Oil Binh Thuan JSC	2,443,270	8,846,150
Vung Ang Petroleum JSC	61,994,716	1,014,660
Me Kong Petroleum JSC	51,860,649	20,783,610
PetroVietnam Oil Bac Lieu One Member Co., Ltd	123,990,400	78,573,100
PetroVietnam Oil Vung Tau JSC	272,550,950	115,409,220
Thu Duc Trading and Import Export JSC	238,899,576	125,107,790
PetroVietnam Oil Cai Lan JSC	-	921,129
PVOIL Mien Trung JSC	6,995,850	31,596,600
Short-term accrued expenses	97,182,007	-
PetroVietnam Oil Corporation (PVOIL)	30,562,177	-
Banch of PetroVietnam Oil Corporation - Nha Be Terminal	517,685	-
Banch of PetroVietnam Oil Corporation - Dinh Vu Terminal	730,165	-
Vung Ang Petroleum JSC	65,371,980	-

Salary, allowance and remuneration of the Board of Director and Board of Management for the period:

Name	Position	Current period	Prior period
		VND	VND
The Board of Director and the Board of Management		1,243,352,000	874,098,000
Mr. Truong Dai Hoang	Chairman (appointed on 30 September 2024)	39,000,000	-
	Member (appointed on 29 September 2024)		
Mr. Tran Van Duong	Member cum General Director	311,800,000	347,400,000
Mr. Nguyen Ngoc Lien	Member (resigned on 29 September 2024)	-	263,817,000
Ms. Vu Thi Thu	Member (appointed on 29 September 2024)	225,040,000	-
Mr. Nguyen Thu Phong	Deputy General Director	233,672,000	262,881,000
Mr. Phung Nhu Dung	Deputy General Director (appointed on 04 September 2024)	225,040,000	-
Mr. Nguyen Ba Nam	Deputy General Director (appointed on 15 November 2024)	208,800,000	-
The Board of Supervisors		355,976,000	380,223,000
Mr. Hoang Anh Tuan	Head of Supervisory Board	200,264,000	225,297,000
Ms. Diep Thu Thuy	Member of Supervisory Board	137,712,000	154,926,000
Ms. Vuong Bich Tuyen	Member of Supervisory Board	18,000,000	-
Total		1,599,328,000	1,254,321,000

30. BUSINESS AND GEOGRAPHICAL SEGMENT

The Corporation's principal activities are trading petroleum products. Revenue and expenses from other activities accounts for a very small proportion of total revenue from 01 January 2025 to 30 June 2025. Revenue and cost of goods sold and business line are presented in Note to the financial statements.

From a geographical perspective, the Corporation operates solely within the territory of Vietnam. Accordingly, the Board of Management has evaluated and determined that not preparing and presenting segment reports by business area and geographical region in the financial from 01 January 2025 to 30 June 2025, is in accordance with the provisions of Vietnam Accounting Standard No. 28 "Segment Reporting" and is consistent with the current business situation of the Corporation.

31. SUBSEQUENT EVENTS

No significant events occurring after balance sheet date affecting the financial position and operations of the Company that requires adjustments or disclosures on the interim financial statements from 01 January 2025 to 30 June 2025.

32. COMPARATIVE FIGURES

The comparative figures on Balance sheet are the figures on the audited financial statement for the year ended 31 December 2024. The comparative figures on the interim income statement and the interim cash flow statement are the figures on the reviewed interim financial statement for the period from 01 January 2024 to 30 June 2024.

Ho Chi Minh City, 23 July 2025

Preparer

Chief Accountant

General Director






Tran Thi Thanh Thuy

Trinh Anh Tuan

Tran Van Duong