

CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Form B 01 - DN/HN

Unit: VND

ITEMS	Code	Note	30/06/2025	01/01/2025
1	2	3	4	5
A - SHORT-TERM ASSETS	100		357,737,713,693	369,234,998,883
I. CASH AND CASH EQUIVALENTS	110		63,994,378,088	50,049,163,511
1. Cash	111	VI.01	60,494,378,088	46,246,283,511
2. Cash Equivalents	112		3,500,000,000	3,802,880,000
II. SHORT-TERM FINANCIAL INVESTMENTS	120			410,000,000
1. Trading Securities	121			
2. Allowances for decline in value of trading securities (*)	122			
3. Held-to-Maturity Investments	123			410,000,000
III. SHORT-TERM RECEIVABLES	130		259,120,642,676	255,126,217,164
1. Short-term trade receivables	131	VI.02	699,154,288,539	699,154,728,965
2. Short-term repayments to suppliers	132		5,310,854,326	5,622,497,250
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction contract	134			
5. Short-term Loan Receivable	135			
6. Other Short-term Receivables	136	VI.03	214,968,446,923	209,734,892,677
7. Short-term allowances for doubtful debts (*)	137		(660,313,862,664)	(659,425,953,623)
8. Shortage of assets awaiting resolution	139		915,552	40,051,895
IV. INVENTORIES	140		22,829,376,050	51,353,262,159
1. Inventories	141	VI.07	22,829,376,050	51,353,262,159
2. Allowances for decline in value of inventories (*)	149			
V. OTHER CURRENT ASSETS	150		11,793,316,879	12,296,356,049
1. Short-term Prepaid Expenses	151	VI.13	3,361,055,947	3,626,464,466
2. Deductible VAT	152	VI.14	6,875,717,308	7,204,219,887
3. Taxes and other receivables from the State budget	153		1,556,543,624	1,465,671,696
4. Government bonds purchased for resale	154			
5. Others Current Assets	155			
B - LONG-TERM ASSETS	200		813,296,825,916	837,923,770,157
I. LONG-TERM RECEIVABLES	210		2,517,592,400	2,499,692,000
1. Long-term trade receivables	211		19,718,254,473	19,718,254,473
2. Long-term repayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Long-term Loan Receivables	215			
6. Other Long-term Receivables	216		2,517,592,400	2,499,692,000
7. Long-term allowances for doubtful debts (*)	219		(19,718,254,473)	(19,718,254,473)
II. FIXED ASSETS	220		347,830,773,826	360,576,513,823
1. Tangible Fixed Assets	221	VI.09	212,232,426,604	224,101,092,444
- Historical Cost	222		712,051,079,887	712,051,079,887
- Accumulated Depreciation (*)	223		(499,818,653,283)	(487,949,987,443)
2. Finance lease fixed assets	224	VI.11	4,854,390,679	5,308,850,635
- Historical 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	VI.10	130,743,956,543	131,166,570,744
- Historical Cost	228		147,785,929,289	147,785,929,289
- Accumulated Depreciation (*)	229		(17,041,972,746)	(16,619,358,545)

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III. INVESTMENT PROPERTIES	230			
- Historical Cost	231			
- Accumulated Depreciation	232			
IV. LONG-TERM ASSETS IN PROGRESS	240		65,946,503,260	65,719,886,086
1. Long-term Work In Progress	241			
2. Construction in progress	242	VI.08	65,946,503,260	65,719,886,086
V. LONG-TERM INVESTMENTS	250	VI.04	38,312,035,313	38,176,591,332
1. Investments in Subsidiaries	251			
2. Investments in joint ventures and associates	252		4,475,560,270	4,001,160,089
3. Investments in equity of other entities	253		41,466,013,443	41,466,013,443
4. Allowances for long-term investments (*)	254		(7,629,538,400)	(7,290,582,200)
VI. OTHER LONG-TERM ASSETS	260		358,689,921,117	370,951,086,916
1. Long-term Prepaid Expenses	261	VI.13	358,689,921,117	370,951,086,916
2. Deferred Income Tax Assets	262			
3. Long-term equipment and spare parts for replacement	263			
4. Other long-term assets	268			
TOTAL ASSETS (270=100+200)	270		1,171,034,539,609	1,207,158,769,040
C - LIABILITIES (300=310+330)	300		532,508,347,936	557,368,310,944
I. SHORT-TERM LIABILITIES	310		518,704,714,517	544,354,848,667
1. Short-term trade payables	311		441,672,869,002	454,552,043,780
2. Short-term prepayments from customers	312		4,300,890,373	3,438,433,274
3. Taxes and other payables to government budget	313		41,395,017,145	64,409,969,638
4. Payables to employees	314		18,984,892,178	10,957,813,696
5. Short-term accrued expenses	315		2,199,731,651	2,601,599,468
6. Short-term intra-company payables	316			
7. Payables under schedule of construction contract	317			
8. Short-term unearned revenues	318		3,727,472,795	3,528,995,508
9. Other Short-term Payables	319		5,513,106,757	3,855,160,873
10. Short-term borrowings and finance lease liabilities	320		1,025,608,465	1,125,706,279
11. Short-term provisions	321			
12. Bonus and welfare fund	322		(114,873,849)	(114,873,849)
13. Price Stabilisation Fund	323			
14. Government bonds purchased for resale	324			
II. LONG-TERM LIABILITIES	330		13,803,633,419	13,013,462,277
1. Long-term trade payables	331			
2. Long-term repayments from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital received	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenues	336		811,355,940	541,115,702
7. Other Long-term Payables	337		11,502,250,000	10,502,250,000
8. Long-term borrowings and finance lease liabilities	338		1,490,027,479	1,970,096,575
9. Convertible Bonds	339			
10. Preferred Shares	340			
11. Deferred income tax payables	341			

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As at 30 June 2025

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Unit: VND

ITEMS	Code	Note	30/06/2025	01/01/2025
1	2	3	4	5
12. Long-term provisions	342			
13. Science and Technology Development Fund	343			
D - OWNER'S EQUITY	400		638,526,191,673	649,790,458,096
I. OWNER'S EQUITY	410	VI.25	638,526,191,673	649,790,458,096
1. Contributed capital	411		2,488,774,701,456	2,488,774,701,456
2. Capital surplus	412			
3. Other capital	414			
4. Treasury shares (*)	415		(5,232,969,000)	(5,232,969,000)
5. Differences upon asset revaluation	416			
6. Exchange Rate Differences	417			
7. Development and investment funds	418		8,760,524,885	8,760,524,885
8. Enterprise reorganization assistance fund	419			
9. Other equity funds	420			
10. Undistributed profit after tax	421		(1,867,936,666,438)	(1,856,739,163,091)
11. Capital expenditure funds	422			
II. FUNDING SOURCES AND OTHER FUNDS	430			
1. Funding sources	431			
2. Funds used for fixed asset acquisition	432			
NON-CONTROLLING INTEREST	429		14,160,600,770	14,227,363,846
TOTAL SOURCES (440=300+400)	440		1,171,034,539,609	1,207,158,769,040

PREPARER
(Signature, full name)



Ms. Tran Thi Thanh Thuy

CHIEF ACCOUNTANT
(Signature, full name)



Mr. Trinh Anh Tuan

Dated 18/07/2025
GENERAL DIRECTOR
(Signature, full name, seal)



Mr. Tran Van Duong

CONSOLIDATED INCOME STATEMENT

For the Second Quarter of 2025

Form B 02 - DN/HN

Unit: VND

ITEMS	Code	Note	QUARTER II 2025	QUARTER II 2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1. Revenues from sales and services rendered	01	VI.25	1,355,385,817,624	1,843,532,279,608	2,551,265,902,647	3,783,718,919,135
2. Revenue deductions	02		-	-	-	-
3. Net revenues from sales and services rendered (10=01-02)	10		1,355,385,817,624	1,843,532,279,608	2,551,265,902,647	3,783,718,919,135
4. Costs of goods sold	11	VI.27	1,289,533,413,297	1,788,457,927,999	2,433,122,832,605	3,665,084,575,958
5. Gross revenues from sales and services rendered (20=10-11)	20		65,852,404,327	55,074,351,609	118,143,070,042	118,634,343,177
6. Financial Income	21	VI.26	702,983,821	323,028,618	1,007,226,678	623,520,799
7. Financial Expenses	22	VI.28	395,938,040	372,117,826	458,057,321	487,287,069
- In Which: Interest expenses	23		56,981,840	91,082,958	119,101,121	181,835,064
Net profit in associates and joint ventures	24		(26,282,114)	(26,136,331)	474,400,181	2,904,955,186
8. Selling Expenses	25		52,104,440,565	63,080,011,598	108,275,834,017	120,575,265,827
9. General administration expenses	26		13,147,485,670	10,278,707,015	22,729,095,531	19,993,645,965
10. Net profits from operating activities (30=20+(21-22)-(25+26))	30		881,241,759	(18,359,592,543)	(11,838,289,968)	(18,893,379,699)
11. Other Income	31		444,977,472	(8,930,836)	680,072,592	462,209,785
12. Other Expenses	32		54,108,157	(31,172,618)	54,897,180	17,446,697
13. Other profits (40=31-32)	40		390,869,315	22,241,782	625,175,412	444,763,088
14. Total net profit before tax (50=30+40)	50		1,272,111,074	(18,337,350,761)	(11,213,114,556)	(18,448,616,611)
15. Current corporate income tax expenses	51	VI.30	-	-	51,151,867	37,770
16. Deferred corporate income tax expenses	52	VI.30	-	-	-	-
17. Profits after enterprise income tax (60=50-51-52)	60		1,272,111,074	(18,337,350,761)	(11,264,266,423)	(18,448,654,381)
Distribute to:	60		-	-	-	-
Profit after tax of Parent company	61		1,301,067,078	(18,339,060,009)	(11,197,503,347)	(18,422,903,860)
Profit after tax of non-controlling shareholders	62		(28,956,004)	1,709,248	(66,763,076)	(25,750,521)
18. Basic earnings per share (*)	70		-	-	-	-
19. Diluted earnings per share (*)	71		-	-	-	-

PREPARER

Ms. Tran Thi Thanh Thuy

CHIEF ACCOUNTANT

Mr. Trinh Anh Tuan

Dated 18 July 2025

GENERAL DIRECTOR



Mr. Tran Van Duong

CONSOLIDATED CASH FLOW STATEMENT (Indirect Method)
For the Second Quarter of 2025

Form B03 - DN/HN
Unit: VND

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before Tax	01		(11,213,114,556)	(18,448,616,611)
2. Adjustments for				
- Depreciation of Fixed Asset and Investment Properties	02		12,745,739,997	12,980,175,520
- Provisions	03		1,226,865,241	(7,977,127,808)
- Gains (losses) on investing activities	05		(598,595,726)	(3,506,090,159)
- Interest Expense	06		119,101,121	181,835,064
- Other Adjustments	07			
3. Operating Profit before Changes in Working Capital	08		2,279,996,077	(16,769,823,994)
- Increase (decrease) in receivables	09		(4,761,604,302)	7,858,516,417
- Increase (decrease) in inventories	10		28,523,886,109	195,092,074,641
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		(23,327,595,291)	(178,364,735,698)
- Increase (decrease) in prepaid expenses	12		12,526,574,318	(230,846,654)
- Increase (decrease) in trading securities	13			
- Interest Paid	14		(119,101,121)	(192,961,926)
- Enterprise income tax paid	15		(109,630,928)	(3,993,706)
- Other Receipts from Operating Activities	16			
- Other payments on operating activities	17			(12,393,495)
Net Cash Flows from Operating Activities	20		15,012,524,862	7,375,835,585
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase or construction of fixed assets and other long-term assets	21		(1,120,338,920)	(6,612,919,102)
2. Taxes and other receivables from the State budget	22			391,793,176
3. Loans and purchase of debt instruments from other	23			
4. Collection of loans and repurchase of debt instruments of other entities	24		410,000,000	600,000,000
6. Proceeds from equity investment in other entities	26			
7. Interest and dividend received	27		223,195,545	209,341,797
Net Cash Flows from Investing Activities	30		(487,143,375)	(5,411,784,129)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33			9,783,790,000
2. Repayment of principal	34			(11,155,610,000)
3. Repayment of financial principal	35		(580,166,910)	(580,166,910)
4. Dividends or profits paid to owners	36			
Net Cash Flows from Financing Activities	40		(580,166,910)	(1,951,986,910)
Net cash flows during the fiscal year (50=20+30+40)	50		13,945,214,577	12,064,546
Cash and cash equivalents at the beginning of fiscal year	60		50,049,163,511	63,229,025,011
Effect of exchange rate fluctuations	61			
Cash and cash equivalents at the end of fiscal year	70		63,994,378,088	63,241,089,557

PREPARER

Ms. Tran Thi Thanh Thuy

CHIEF ACCOUNTANT

Mr. Trinh Anh Tuan

Dated: 18/07/2025

GENERAL DIRECTOR



Mr. Tran Van Duong

PETROVIETNAM OIL CORPORATION-JSC
PETEC TRADING AND INVESTMENT CORPORATION

TAX COMPLIANCE STATUS

Unit: VND

Status	01/01/2025	Payable during the year	Paid during the year	30/06/2025
Tax				
Domestic VAT Tax	62,944,297,942	251,776,746,128	274,882,570,549	39,838,473,521
Imported VAT Tax	10,489,919,282	31,151,198,728	35,012,381,642	6,628,736,368
Special consumption Tax	-	-	-	-
Imported, Exported Tax	-	-	-	-
Corporation income tax	-	-	-	-
Thu trên vốn	(1,463,614,903)	51,151,867	109,630,928	(1,522,093,964)
Personal income tax	159,699,194	196,958,751	374,494,311	(17,836,366)
Resource tax	(1,413,000)	5,367,063,798	5,367,063,798	(1,413,000)
Property tax	-	76,000,000	76,000,000	-
Others	53,759,707,369	214,934,372,984	233,942,999,870	34,751,080,483
Other payable	-	-	-	-
Total	62,944,297,942	251,776,746,128	274,882,570,549	39,838,473,521

PETROVIETNAM OIL CORPORATION
PETEC TRADING AND INVESTMENT CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FORM B09 - DN/HN

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

I. GENERAL INFORMATION

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 31 December 2024 were VND 2,600,000,000,000 and VND 2,488,774,701,456 respectively.

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;;
- ...

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.

4. Characteristics of the business's operations during the period that affect the financial statements

- On September 4, 2024, the Board of Directors issued Resolution No. 002889/NQ-PTC appointing Mr. Phung Nhu Dung to the position of Deputy General Director.
- On September 24, 2024, the General Meeting of Shareholders of Petec Trading and Investment Corporation issued Resolution No. 003150/NQ-PTC dismissing Mr. Nguyen Tuan Tu and Mr. Nguyen Ngoc Lien from the positions of members of the Board of Directors; electing additional members of the Board of Directors for the remaining term of 2021-2025 for Mr. Truong Dai Hoang and Ms. Vu Thi Thu.
- On November 15, 2024, the Board of Directors issued Resolution No. 003748/NQ-PTC appointing Mr. Nguyen Ba Nam to the position of Deputy General Director.

5. The Corporation’s structure

Parent company - Petec Trading and Investment Corporation

Head office: 194 Nam Ky Khoi Nghia, Vo Thi Sau Ward, District 3, Ho Chi Minh City.

PETROVIETNAM OIL CORPORATION
PETEC TRADING AND INVESTMENT CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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The subsidiaries

	Name of subsidiaries	Location	Ownership interest	Voting right	Principal activities
1	Petec Vinh Long Oil Terminal One member Limited Company	346B, Thanh My, Thanh Duc Commune, Long Ho District, Vinh Long Province	100%	100%	Renting oil depots
2	Petec Coffee Joint Stock Company	194 Nam Ky Khoi Nghia, Vo Thi Sau Ward, District 3, Ho Chi Minh City	58.75%	58,75%	Trading and service business
3	Petrol Technique Land Joint Stock Company (*)	194 Nam Ky Khoi Nghia, Vo Thi Sau Ward, District 3, Ho Chi Minh City	30,71%	>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 G1,2,6,7 Road N3,4, D2-Nam Tan Uyen Industrial Park, Khanh Binh Ward, Tan Uyen City, Binh Duong Province	28.08%	28.08%	Activities related transport

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. The Company's fiscal year begins on 1 January and ends on 31 December based on calendar year.
2. The monetary unit used in accounting period: Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

1. Accounting system applied

The consolidated 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. 202/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014, Vietnamese Accounting Standards and legal regulations relating to consolidated financial reporting.

PETROVIETNAM OIL CORPORATION
PETEC TRADING AND INVESTMENT CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FORM B09 - DN/HN

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2. Statement on Compliance with Accounting Standards and Accounting Regime

According to PETEC, the Consolidated Financial Statements for the Second Quarter of 2025 (including the consolidated balance sheet, consolidated income statement, consolidated cash flow statement, and consolidated financial statement notes) were prepared in compliance with Vietnamese Accounting System, Accounting Standards and current relevant regulations. These reports present a true and fair view of PETEC's business operations as of the reporting date

3. Basis of preparation of consolidated financial statements

- The consolidated financial statements comprise the financial statements of the parent company and its subsidiaries as at 30 June 2025. This control is achieved when the Company has the ability to govern the financial and operating policies of investee companies in order to obtain benefits from the activities of these companies.
- The financial statements of the Parent Company and the subsidiaries used for consolidation are prepared for the same accounting period and apply uniform accounting policies to transactions and events of the same type in similar circumstances. In case of necessity, the financial statements of subsidiaries are adjusted so that the accounting policies applied at the parent company and other subsidiaries are the same.
- Transactions and balances arising from transactions between companies within the Company are eliminated in their entirety when consolidating the financial statements.
- Non-controlling shareholder interests are presented in the consolidated Balance Sheet as a separate item under the equity section. The value of non-controlling shareholder interests in the net assets of the consolidated subsidiaries includes: non-controlling shareholder interests at the acquisition date are determined according to the fair value of the subsidiary's net assets at date of purchase; Non-controlling shareholders' interests in the fluctuations in total equity from the date of acquisition to the beginning of the reporting period and non-controlling shareholders' interests in the fluctuations in total equity arising during the period report. The ownership portion of non-controlling shareholders in the Consolidated Income Statement is also presented as a separate item.

IV. ACCOUNTING POLICIES APPLIED

1. Cash and cash equivalent

- Cash reflects the full existing amount of the Company at the end of the year, 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.

2. Convention of foreign currency

PETROVIETNAM OIL CORPORATION
PETEC TRADING AND INVESTMENT CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FORM B09 - DN/HN

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- 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 year, 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 year.

3. 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. 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 year.

PETROVIETNAM OIL CORPORATION
PETEC TRADING AND INVESTMENT CORPORATION

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- 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.

5. Leasing

- Leases are classified as finance leases wherever the term of the lease transfer substantially all the risks and rewards of ownership to the lessors. 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 consolidated 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.

6. 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.

7. Financial investments

Investments in associates

- Reflecting the investments which the Corporation 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 joint ventures and associates are presented in the consolidated financial statement under equity method. Under the equity method, the initial investment are recorded at cost. After acquisition, the carrying amount is increased or decreased to recognise the Corporation's share of the profits or losses of the investee.

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- If the Corporation's share of losses of an associate equals or exceeds the carrying amount of an investment, the Corporation ordinarily discontinues including its share of further losses in its consolidated financial statements. If the associate subsequently reports profits, the Corporation resumes including its share of those profits only after its share of the profits equals the share of net losses not recognised.

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 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.

8. 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 consolidated 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. Currently, the Corporation allocates the business advantage to enterprise management expenses in accordance with the guidelines in 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 on the conversion of state-owned enterprises and 100% state-owned limited liability companies into joint-stock companies.

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9. 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 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.

10. 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.

11. 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 investment, construction in progress 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 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 year, except special loans serving the purpose of a specific asset.

12. 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

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

- The Corporation has transferred to the buyer the significant risks and reward of ownership of goods;
- The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- 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);

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- It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

12.2 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:

- 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;
- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- 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:

- Evaluation of work completed;
- Comparing the ratio (%) between the volume of work completed and total amount of work must be completed;
- 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 consolidated 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.

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

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

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

13. Financial expenses

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Financial expenses represent all expenses incurred in the year which mainly include borrowing costs, cost of capital contribution to associates and joint ventures, losses from sale of short term securities, cost of selling securities, provision for impairment of trading securities, investment in other entities and losses from selling foreign currency and exchange rates.

14. 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 consolidated 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 consolidated 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.

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	30/06/2025	01/01/2025
	VND	VND
CASH		
Cash on hand	237,015,585	659,115,061
Cash in bank	60,060,175,360	45,176,180,140
Cash in transit	197,187,143	410,988,310
Cash equivalents	3,500,000,000	3,802,880,000
Total	63,994,378,088	50,049,163,511

II. SHORT-TERM FINANCIAL INVESTMENTS

Term deposits under 1 year and over 3 months	-	410,000,000
Total	-	410,000,000

PRODUCTION COST BY NATURE

Cost of materials and supplies	2,437,784,504,334	6,957,249,080,565
Labor costs	51,254,253,556	107,832,593,121
Depreciation and amortisation	12,439,098,995	30,369,686,741
Outsourced services and other expenses	62,649,905,268	138,168,967,753
Total	2,564,127,762,153	7,233,620,328,180

INVENTORIES

Raw materials	1,932,172,045	1,862,637,093
Tools and supplies	1,126,355,027	945,967,373
Merchandise	19,770,848,978	48,544,657,693
Total	22,829,376,050	51,353,262,159
Additional provision for inventory price reduction during the period	-	-
Provision for inventory price decrease at the end of the period	-	-

TAXES AND OTHER RECEIVABLES FROM THE STATE BUDGET

Taxes	1,556,543,624	1,465,671,696
Corporate income tax	1,522,093,964	1,464,258,696
Personal income tax	33,036,660	-
Land tax, land rental	1,413,000	1,413,000
Other receivables	-	-
Total	1,556,543,624	1,465,671,696

CONSTRUCTION IN PROGRESS

Opening balance	65,719,886,086	70,509,684,297
Construction	64,830,375,144	64,247,790,906
Device	265,401,852	2,671,125,541
Other	624,109,090	3,590,767,850
	-	-
Increase in period	1,623,261,505	24,829,943,595
Construction	1,623,261,505	24,208,022,143
Device	-	265,401,852
Other	-	356,519,600
Fixed asset increase settled	-	3,881,582,068
Construction	-	3,881,582,068
Device	-	-
Other	-	-
	-	-
Temporary increase in fixed assets	-	-
Construction	-	-
Device	-	-
Other	-	-
	-	-

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Other discounts	1,396,644,331	25,738,159,738
Construction	1,396,644,331	19,743,855,837
Device	-	2,671,125,541
Other	-	3,323,178,360
	-	-
Closing balance	65,946,503,260	65,719,886,086
Construction	65,056,992,318	64,830,375,144
Device	265,401,852	265,401,852
Other	624,109,090	624,109,090
	-	-
OTHER LONG-TERM INVESTMENTS	-	-
Equity investments in other entities	41,466,013,443	41,466,013,443
Saigon fuel joint - stock company	4,736,610,000	4,736,610,000
Aulac corporation	26,482,144,914	26,482,144,914
Dong Nai building material and fuel jsc	3,246,978,529	3,246,978,529
Viet Trust shipping corporation	7,000,000,000	7,000,000,000
Petrovietnam oil Nam Dinh jsc	280,000	280,000
Other	-	-
Total	41,466,013,443	41,466,013,443
	-	-
Held-to-maturity investments	-	-
Less than 1 year	-	-
From 1 to 2 years	-	-
From 2 to 5 years	-	-
More than 5 years	41,466,013,443	41,466,013,443
Total	41,466,013,443	41,466,013,443
	-	-
PREPAYMENTS	-	-
Short-term	3,361,055,947	3,626,464,466
Tools and supplies	315,361,818	465,337,456
Insurance fee	173,080,873	1,000,357,315
Others	2,872,613,256	2,160,769,695
	-	-
Long-term	358,689,921,117	370,951,086,916
Lease fixed assets	16,516,846,313	15,629,170,487
AN HAI 's prepaid land cost	135,626,837,941	137,514,914,569
Land preparation cost	15,808,060,540	16,112,061,706
Tools and supplies	3,976,814,626	1,896,596,430
Geographical location advantages	135,634,861,271	136,404,825,769
Petroleum land advantage	17,164,037,438	20,066,945,922
Other	33,962,462,988	43,326,572,033
	-	-
Total	362,050,977,064	374,531,451,163
	-	-
TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET		
Taxes	41,395,017,145	64,409,969,638
Value add tax	6,628,736,368	10,489,919,282
Corporation income tax	-	643,793
Personal income tax	15,200,294	159,699,194
Land tax, land rental	-	-
Enviromental protection tax	-	-
Others	34,751,080,483	53,759,707,369
	-	-
Other payables	-	-
	-	-
Total	41,395,017,145	64,409,969,638
	-	-
ACCURED EXPENSES	0	0
Payable expenses for petroleum contract	-	-

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Repair and maintenance expenses	-	-
Mine closure cost	-	-
Interest expenses	-	-
Tax expenses	-	-
Others	2,199,731,651	2,601,599,468
Total	2,199,731,651	2,601,599,468
	-	-
BORROWINGS AND FINANCE LEASE LIABILITIES	-	-
Short-term	0	0
Short-term borrowing	-	-
Current portion of long-term borrowing	1,025,608,465	1,125,706,279
Total	1,025,608,465	1,125,706,279
	-	-
Long-term	0	0
Financial lease	1,490,027,479	1,970,096,575
Treasury issues	-	-
Total	1,490,027,479	1,970,096,575
	-	-
	-	-
Interest expenses incurred	0	0
Interest expenses recognized as costs	119,101,121	340,766,022
Total	119,101,121	340,766,022

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BANK DEPOSIT DETAILS BY BANK

Unit: VND

Bank	Cash in bank	Cash equivalents	Term deposits under 1 year and over 3 months	Short-term loan	Short-term loan
The Maritime Commercial Joint Stock Bank	8,279,548,286	900,000,000	-	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	2,933,227,490	-	-	-	-
Vietnam Joint Stock Commercial Bank of Industry and Trade	662,471,799	-	-	-	-
Military Commercial Joint Stock Bank	5,928,763,719	-	-	-	-
Modern Bank of Vietnam Limited	448,918,134	-	-	-	-
Vietnam Bank for Agriculture and Rural Development	1,234,832,127	-	-	-	-
Public Vietnam Bank	3,871,246,984	-	-	-	-
Petrovietnam Securities Incorporated	2,507,537	-	-	-	-
The Maritime Commercial Joint Stock Bank	5,000,822	-	-	-	-
Saigon Thuong Tin Commercial Joint Stock Bank	3,040,678,575	-	-	-	-
DONG A Commercial Joint Stock Bank	15,496,421	-	-	-	-
Asia Commercial Joint Stock Bank	25,504,693	-	-	-	-
Vietnam Export Import Commercial Joint Stock	79,395,521	2,600,000,000	-	-	-
Saigon - Hanoi Commercial Joint Stock Bank (SHB)	29,599,051,279	-	-	-	-
Ho Chi Minh city Development Joint Stock Commercial Bank	3,684,944,833	-	-	-	-
Viet A Commercial Joint Stock Bank	227,187,941	-	-	-	-
Other	21,399,199	-	-	1,025,608,465	1,490,027,479
Total	60,060,175,360	3,500,000,000	-	1,025,608,465	1,490,027,479

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RECEIVABLES CLASSIFIED BY ENTITIES

	30/06/2025	01/01/2025
	VND	VND
Cash in banks		
- Public Vietnam Bank	3,871,246,984	1,310,582,173
- Public Vietnam Bank	3,684,944,833	3,256,756,057
- Other entities outside the PVOIL corporation	52,503,983,543	40,608,841,910
Total	56,188,928,376	43,865,597,967
Equivalent to cash		
- Public Vietnam Bank	-	-
- Other entities outside the PVOIL corporation	3,500,000,000	3,802,880,000
Total	3,500,000,000	3,802,880,000
Short-term investments		
- Entities outside the corporation group	-	410,000,000
Total	-	410,000,000
Account receivables		
- PetroVietnam Oil Corporation (PVOil)	4,654,524,703	4,969,819,923
- PetroVietnam Oil Ha Noi JSC	558,545,279	342,521,622
- PetroVietnam Oil Nam Dinh JSC	5,018,313,290	4,975,569,174
- Hai Phong PVOil Petroleum JSC	466,083,688	450,216,025
- Vung Ang Petroleum Joint Stock Company		167,076
- Sai Gon PetroVietnam Oil JSC		7,708,171
- PetroVietnam Oil Binh Thuan JSC	10,036,759	149,349
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd	53,111,220	16,153,495
- PetroVietnam Oil Thai Binh JSC	172,061,043	183,709,955
- PVOIL Lube Joint Stock Company	2,780,844	4,518,358
- PetroVietnam Oil Phu Yen JSC	4,726,199	
- PetroVietnam Oil Cai Lan JSC	23,896,101	103,246,391
- Vietnam Petroleum Oil Transport One Member Co., Ltd	96,451,054	195,287,940
- PetroVietnam Oil Phu My JSC		614,966,233
- Other entities outside the PVOIL corporation	688,093,758,359	687,290,695,253
Total	699,154,288,539	699,154,728,965
Prepayments to suppliers		
- PetroVietnam Oil Corporation (PVOil)		
- Other entities outside the PVOIL corporation	5,310,854,326	5,622,497,250
Total	5,310,854,326	5,622,497,250
Other receivables		
- PetroVietnam Oil Sai Gon JSC	6,696,023,724	3,759,474,263
- Hai Phong PVOil Petroleum JSC	672,050	8,084,690
- PetroVietnam Oil Ha Noi JSC	4,377,132,120	5,979,007,753
- PetroVietnam Oil Phu Tho JSC	2,723,100	3,317,430
- Thu Duc Trading and Import Export JSC	4,646,739,590	2,403,189,005
- Công ty CP Xăng dầu Dầu khí Thanh Hóa		
- Mekong Petroleum Joint Stock Company	368,397,607	851,948,712

- Vung Ang Petroleum Joint Stock Company	248,438,111	105,602,860
- Vung Tau Petroleum Joint Stock Company	267,877,870	140,943,142
- PetroVietnam Oil Thai Binh JSC	27,711,321	20,736,465
- PetroVietnam Oil Corporation (PVOil)	346,027,274	
- Cơ quan Tập đoàn (CQTD)	170,283,513,359	170,283,513,359
- Other entities outside the PVOIL corporation	27,703,190,797	26,179,074,998
Total	214,968,446,923	209,734,892,677

Long-term trade receivables

- Other entities outside the PVOIL corporation	19,718,254,473	19,718,254,473
Total	19,718,254,473	19,718,254,473

Other long-term receivables

- Other entities outside the PVOIL corporation	2,517,592,400	2,499,692,000
	2,517,592,400	2,499,692,000

Other long-term investments

- PetroVietnam Oil Nam Dinh JSC	280,000	280,000
- Other entities outside the PVOIL corporation	41,465,733,443	41,465,733,443
Total	41,466,013,443	41,466,013,443

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BAD DEBTS

	30/06/2025		01/01/2025
	Overdue period	Original cost	Provision
SHORT-TERM		666,583,944,065	(660,313,862,664)
Northern Petroleum and Gas JSC	> 3 years	124,164,578,894	(124,164,578,894)
Tien Phong Investment and Construction Development JSC	> 3 years	118,524,357,430	(118,524,357,430)
Quang Dong Transportation Trading JSC	> 3 years	87,946,610,123	(87,946,610,123)
Phu Lam Investment JSC	> 3 years	77,865,356,829	(77,865,356,829)
Vietnam International Construction JSC	> 3 years	69,438,325,811	(69,438,325,811)
Vu Anh Trading JSC	> 3 years	43,257,741,001	(43,257,741,001)
Song Phat JSC	> 3 years	26,371,285,621	(26,371,285,621)
Cam Giang Investment and Development JSC	> 3 years	20,010,740,366	(20,010,740,366)
Others		99,004,947,990	(92,734,866,589)
LONG-TERM		19,718,254,473	(19,718,254,473)
Tan Dinh Phong Import export trading and manufacturing Co., Ltd	> 3 years	12,839,699,605	(12,839,699,605)
Others	> 3 years	6,878,554,868	(6,878,554,868)
TOTAL		686,302,198,538	(680,032,117,137)
		686,303,419,496	(679,144,208,096)

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TANGIBLE FIXED ASSETS

Unit: VND

COST	Buildings and structures	Machinery and equipment	Motor vehicles, transmission	Office equipment	Others	Total
Opening balance	607,950,351,337	27,863,322,293	52,727,408,693	3,753,093,925	19,756,903,639	712,051,079,887
Increase in the period	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Transfer from constructions-in-progress	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-
Other increases	-	-	-	-	-	-
Decrease in the period	-	-	-	-	-	-
Disposals and written off	-	-	-	-	-	-
Adjusting based on settlement	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-
Closing balance	607,950,351,337	27,863,322,293	52,727,408,693	3,753,093,925	19,756,903,639	712,051,079,887

ACCUMULATED DEPRECIATION

Opening balance	393,703,218,513	24,893,689,213	46,103,321,996	3,492,854,082	19,756,903,639	487,949,987,443
Increase in the period	10,876,110,168	410,535,448	496,935,114	85,085,110	-	11,868,665,840
Allocated to current year's expenses	10,876,110,168	410,535,448	496,935,114	85,085,110	-	11,868,665,840
Reclassification	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-
Decrease in the period	-	-	-	-	-	-
Disposals and written off	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-
Closing balance	404,579,328,681	25,304,224,661	46,600,257,110	3,577,939,192	19,756,903,639	499,818,653,283

Net book value at opening balance

	214,247,132,824	2,969,633,080	6,624,086,697	260,239,843	-	224,101,092,444
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Net book value at closing balance

	203,371,022,656	2,559,097,632	6,127,151,583	175,154,733	-	212,232,426,604
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Fixed assets were fully depreciated, but still in active use.

	87,609,920,027	16,271,405,642	34,562,504,706	2,903,503,132	533,145,305	141,880,478,812
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PETROVIETNAM OIL CORPORATION
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FIXED ASSETS FINANCE LEASE

Unit: VND

	Machinery and equipment	Motor vehicles	Others	TOTAL
COST				
Opening balance		7,269,109,317		7,269,109,317
Increase in the period	-	-	-	-
Decrease in the period	-	-	-	-
Returned of leased assets	-	-	-	-
Other decreases	-	-	-	-
Closing balance	-	7,269,109,317	-	7,269,109,317
ACCUMULATED DEPRECIATION				
Opening balance		1,960,258,682	-	1,960,258,682
Increase in the period	-	454,459,956	-	454,459,956
Depreciation	-	454,459,956	-	454,459,956
Other decreases	-	-	-	-
Closing balance	-	2,869,178,594	-	2,869,178,594
NET BOOK VALUE				
Opening balance		5,308,850,635	-	5,308,850,635
Closing balance	-	4,399,930,723	-	4,399,930,723

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INTANGIBLE FIXED ASSETS

Unit: VND

	Land use rights	Software	Other	Total
COST				
Opening balance	144,231,652,761	3,554,276,528	-	147,785,929,289
Increase in the period	-	-	-	-
Additions	-	-	-	-
Transfer from constructions-in-progress	-	-	-	-
Other increases	-	-	-	-
Decrease in the period	-	-	-	-
<i>Disposals and wrritten off</i>	-	-	-	-
<i>Other decreases</i>	-	-	-	-
Closing balance	144,231,652,761	3,554,276,528	-	147,785,929,289
ACCUMULATED DEPRECIATION				
Opening balance	13,065,082,017	3,554,276,528	-	16,619,358,545
Increase in the period	422,614,201	-	-	422,614,201
Depreciation	422,614,201	-	-	422,614,201
Other increases	-	-	-	-
Decrease in the period	-	-	-	-
<i>Disposals and wrritten off</i>	-	-	-	-
<i>Other decreases</i>	-	-	-	-
Closing balance	13,487,696,218	3,554,276,528	-	17,041,972,746
NET BOOK VALUE				
Opening balance	131,166,570,744	-	-	131,166,570,744
Closing balance	130,743,956,543	-	-	130,743,956,543

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CLASSIFIED BY ENTITIES

	30/06/2025	01/01/2025
	VND	VND
Short-term borrowings		
- Petro Vietnam Finance Joint Stock Corporation (PVFC)		
- Other entities outside PVOIL	1,025,608,465	1,125,706,279
Total	1,025,608,465	1,125,706,279
Prepayments to suppliers		
- PetroVietnam Oil Corporation (PVOil)	437,640,874,018	449,116,703,330
- Mekong Petroleum Joint Stock Company	71,553,564	48,321,193
- PetroVietnam Oil Phu Yen JSC	434,392,740	228,538,184
- PVOIL Lube Joint Stock Company	130,434,706	114,674,599
- PVOil Mien Trung JSC	151,923,762	48,095,954
- Vung Ang Petroleum Joint Stock Company		157,260,604
- PetroVietnam Oil Cai Lan JSC	7,242,507	38,258,109
- Thu Duc Trading and Import Export JSC	21,309,806	
- Vietnam Petroleum Oil Transport One Member Co., Ltd	1,154,460,864	835,692,620
- Other entities outside PVOIL	2,060,677,035	3,964,499,187
Total	441,672,869,002	454,552,043,780
Advances from customers		
- PetroVietnam Oil Phu Tho JSC		127,437,991
- Mekong Petroleum Joint Stock Company		
- Other entities outside PVOIL	4,300,890,373	3,310,995,283
Total	4,300,890,373	3,438,433,274
Other payables		
- PetroVietnam Oil Vung Tau JSC	272,550,950	115,409,220
- PVOil Mien Trung JSC	6,995,850	31,596,600
- Hai Phong PVOil Petroleum JSC	948,898,799	451,538,333
- Sai Gon PetroVietnam Oil JSC	597,751,099	117,791,725
- Thu Duc Trading and Import Export JSC	238,899,576	125,107,790
- Cai Lan PetroVietnam Oil JSC		921,129
- PetroVietnam Oil Binh Thuan JSC	2,443,270	8,846,150
- PetroVietnam Oil Ha Noi JSC	201,649,915	194,246,431
- PetroVietnam Oil Phu Tho JSC	464,117,582	187,419,928
- Vung Ang Petroleum Joint Stock Company	61,994,716	1,014,660
- Mekong Petroleum Joint Stock Company	51,860,649	20,783,610
- PetroVietnam Oil Phu Yen JSC		
- PetroVietnam Oil Bac Lieu One Member Co., Ltd	123,990,400	78,573,100
- Other entities outside PVOIL	2,541,953,951	2,521,912,197
Total	5,513,106,757	3,855,160,873
Other payables - Long-term		
- Other entities outside PVOIL	11,502,250,000	10,502,250,000
Total	11,502,250,000	10,502,250,000
Long-term borrowings		
- Other entities outside PVOIL	1,490,027,479	1,935,469,034
Total	1,490,027,479	1,935,469,034

Details of ending Inventory Intra-corporation transactions

- Binh Son Refining and Petrochemical Joint Stock Company		
- Sai Gon PetroVietnam Oil JSC		
- PVOIL Lube Joint Stock Company	920,165,270	616,634,303
- PetroVietnam Oil Corporation (PVOil)	18,255,495,555	47,530,761,190
Total	19,175,660,825	48,147,395,493

Allowance for doubtful debts - short-term

- Opening balance	-659,425,953,623	-659,425,953,623
- Allowance utilized /(written back) during the year	-887,909,041	
- Closing balance	-660,313,862,664	-659,425,953,623

Allowance for doubtful debts - long-term

- Opening balance	-19,718,254,473	-19,718,254,473
- Allowance utilized /(written back) during the year		
- Closing balance	-19,718,254,473	-19,718,254,473

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LIABILITIES

	30/06/2025	Amount able to be paid off	01/01/2025
	VND	VND	VND
I. CURRENT LIABILITIES			
1 Short-term borrowing	1,025,608,465	1,025,608,465	1,160,333,820
<i>Borrowing</i>	-	-	-
<i>Current maturity of Long-term Finance lease liability</i>	1,025,608,465	1,025,608,465	1,125,706,279
2 Account payable for suppliers	441,672,869,002	441,672,869,002	922,879,034,338
- PetroVietnam Oil Corporation (PVOil)	437,640,874,018	437,640,874,018	449,116,703,330
- Other entities outside PVOIL	4,031,994,984	4,031,994,984	5,435,340,450
3 Advances from customers	4,300,890,373	4,300,890,373	3,438,433,274
4 Taxes and other payable to State Treasury	41,395,017,145	41,395,017,145	64,409,969,638
<i>VAT Tax</i>	6,628,736,368	6,628,736,368	10,489,919,282
<i>Corporation income tax</i>	-	-	643,793
<i>Personal income tax</i>	15,200,294	15,200,294	159,699,194
<i>Property tax</i>	-	-	-
<i>Others</i>	34,751,080,483	34,751,080,483	53,759,707,369
5 Payables to employees	18,984,892,178	18,984,892,178	10,957,813,696
6 Accured expenses	2,199,731,651	2,199,731,651	2,601,599,468
7 Other payables	5,513,106,757	5,513,106,757	3,855,160,873
II. LONG-TERM LIABILITIES			
1 Account payable for suppliers - long-term	-	-	-
2 Other long-term payables	11,502,250,000	-	10,502,250,000
<i>Long-term deposits and margins</i>	11,502,250,000	-	10,502,250,000
3 Long-term borrowing	1,490,027,479	-	1,935,469,034
<i>Long-term finance lease</i>	1,490,027,479	-	1,970,096,575
TOTAL	528,084,393,050	515,092,115,571	553,413,073,583
Long-term Loan repayment schedule	30/06/2025		01/01/2025
Next year	943,455,224	-	1,125,706,279
From 2 to 5 years	546,572,255	-	1,970,096,575
Total	1,490,027,479		3,095,802,854

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FINANCE BORROWING

Name of bank	Unit	Forms of Loan Collateral	Annual Interest rate	Opening balance Loan principal		Principal drawn during the year		Principal repaid during the year		Adjustment increase (decrease)		Closing balance Loan principal		Opening balance interest payment	Interest accrued during the year	Interest paid during the year	Closing balance interest payment
				USD	VND	USD	VND	USD	VND	USD	VND	USD	VND				
Saigon Thuong Tin Commercial Joint Stock Bank (STB)	VND	Secured Loan															
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)	VND	Secured Loan	6.3%	-													
Vietcombank Financial Leasing Co., Ltd (Vcbf)	VND	Secured Loan		-	1,125,706,279				580,166,910		480,069,096	1,025,608,465			119,101,121	119,101,121	
Total short-term borrowing		Forms of Loan Collateral		-	1,125,706,279		-		580,166,910		480,069,096	1,025,608,465		-	119,101,121	119,101,121	
Vietcombank Financial Leasing Co., Ltd (Vcbf)	VND	Secured Loan	10%		1,970,096,575						(480,069,096)	1,490,027,479					
Others	VND	Secured Loan															
Total long-term borrowing					1,970,096,575		-		-		(480,069,096)	1,490,027,479		-	-	-	-

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OWNER EQUITY

	Share capital	Other capital	Treasury shares	Asset revaluation reserve	Foreign exchange differences	Investment and development fund	Retained profits	Funds for construction investment	Total	Unit: VND
Opening balance	2,488,774,701,456	-	(5,232,969,000)	-	-	8,760,524,885	(1,856,739,163,091)	-	635,563,094,250	
Increase in the period	-	-	-	-	-	-	(11,264,266,423)	-	(11,264,266,423)	
Budget allocated by the corporation	-	-	-	-	-	-	-	-	-	
Issued share capital	-	-	-	-	-	-	-	-	-	
Increases from other subsidiaries within PVOIL	-	-	-	-	-	-	-	-	-	
Increases from other subsidiaries outside PVOIL	-	-	-	-	-	-	-	-	-	
Exchange rate differences	-	-	-	-	-	-	-	-	-	
Retrospective adjustment	-	-	-	-	-	-	-	-	-	
Equity reclassification	-	-	-	-	-	-	-	-	-	
Net profit after tax	-	-	-	-	-	-	(11,264,266,423)	-	(11,264,266,423)	
Provision for profit	-	-	-	-	-	-	-	-	-	
Other adjustments	-	-	-	-	-	-	(66,763,076)	-	(66,763,076)	
Decrease in the period	-	-	-	-	-	-	-	-	-	
Budget transferred back the corporation	-	-	-	-	-	-	-	-	-	
Decreases by other subsidiaries within PVOIL	-	-	-	-	-	-	-	-	-	
Decreases by other subsidiaries outside PVOIL	-	-	-	-	-	-	-	-	-	
Decreases by other subsidiaries outside PVOIL	-	-	-	-	-	-	-	-	-	
Capitalization of completed projects	-	-	-	-	-	-	-	-	-	
Disposal and written off Fixed Assets	-	-	-	-	-	-	-	-	-	
Chi tiêu theo quy định	-	-	-	-	-	-	-	-	-	
Dividend payment, Profit distribution	-	-	-	-	-	-	-	-	-	
Fund allocation in the equity structure	-	-	-	-	-	-	-	-	-	
Adjustment by non-controlling shareholders	-	-	-	-	-	-	-	-	-	
Fund allocation outside the equity structure	-	-	-	-	-	-	(66,763,076)	-	(66,763,076)	
Other adjustments	-	-	-	-	-	-	-	-	-	
Closing balance	2,488,774,701,456	-	(5,232,969,000)	-	-	8,760,524,885	(1,867,936,666,438)	-	624,365,590,933	

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	30/06/2025	01/01/2025
CONSTRUCTION IN PROGRESS		
Acquisition of fixed Assets	9,090,908	9,090,908
Major repair costs	681,870,771	1,628,833,258
Construction in progress (1)	65,255,541,581	64,081,961,920
Others	-	-
Total	65,946,503,260	65,719,886,086
Breakdown of construction in progress by project		
- Cái Mép Oil Terminal	56,164,171,321	56,164,171,321
- An Hải Depot	7,868,230,424	6,694,650,763
- Others	1,223,139,836	1,223,139,836
Total	65,255,541,581	64,081,961,920
DETAIL EQUITY SHAREHOLDERS		
- PetroVietnam Oil Corporation (PVOil)	2,353,025,701,456	2,353,025,701,456
- Thu Duc Trading and Import Export JSC (Timexco)	1,993,510,000	1,993,510,000
- Công ty CP Thương nghiệp Bạc Liêu	-	200,000,000
- PetroVietnam Oil Sai Gon JSC	3,388,970,000	3,388,970,000
- Vung Tau Petroleum Joint Stock Company	2,790,920,000	2,790,920,000
- PetroVietnam Oil Ha Noi JSC	3,787,568,000	3,787,680,000
- Other entities outside PVOIL	123,788,032,000	123,587,920,000
Total	2,488,774,701,456	2,488,774,701,456

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	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Revenues from sales and services rendered		
Commercial service (Petroleum):	2,463,966,183,364	3,703,340,527,747
- Vung Tau Petroleum Joint Stock Company		
- PetroVietnam Oil Corporation (PVOil)	3,129,609	2,833,984
- PetroVietnam Oil Cai Lan JSC	12,595,051,073	8,177,272,727
- PetroVietnam Oil Binh Thuan JSC	4,121,818,182	24,593,963,637
- PetroVietnam Oil Ha Noi JSC		
- PetroVietnam Oil Nam Dinh JSC		
- PetroVietnam Oil Thai Binh JSC		
- Hai Phong PVOil Petroleum JSC	2,778,181,818	
- PetroVietnam Oil Sai Gon JSC	4,681,642,728	23,334,909,091
- PetroVietnam Oil Tay Ninh JSC		
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd	10,718,181,818	8,063,636,364
- PetroVietnam Oil Phu Yen JSC	6,786,363,636	28,439,090,909
- Thu Duc Trading and Import Export JSC (Timexco)	4,028,527,273	30,404,836,363
- Vung Ang Petroleum Joint Stock Company	5,488,181,818	40,031,818,181
- PVOil Mien Trung JSC		17,438,181,818
- Vietnam Petroleum Oil Transport One Member Co., Ltd	2,214,112,445	661,370,068
- Mekong Petroleum Joint Stock Company	14,286,363,636	
- Other entities outside PVOIL	2,396,264,629,328	3,522,192,614,605
Commercial service (Others):	1,039,963,659	7,957,220,037
- Other entities outside PVOIL	1,039,963,659	7,957,220,037
Other Sales:	86,259,755,624	72,421,171,351
- PetroVietnam Oil Corporation (PVOil)	8,134,268,534	7,180,840,303
- PetroVietnam Oil Phu Tho JSC	10,900,462	3,571,258
- PetroVietnam Oil Bac Lieu One Member Co., Ltd	2,627,727	821,591
- PetroVietnam Oil Binh Thuan JSC	9,512,580	5,287,050
- Vung Tau Petroleum Joint Stock Company	6,234,546	2,955,407
- PetroVietnam Oil Ha Noi JSC	1,295,308,025	1,033,401,880
- PetroVietnam Oil Nam Dinh JSC	456,975,920	797,515,690
- PVOIL Lube Joint Stock Company	3,323,235	7,648,865
- PetroVietnam Oil Thai Binh JSC	869,054,530	928,171,860
- Hai Phong PVOil Petroleum JSC	2,424,867,565	2,504,964,740
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd	280,886,755	434,688,265
- PetroVietnam Oil Sai Gon JSC	4,529,353	8,008,091
- PetroVietnam Oil Cai Lan JSC	264,673,970	312,621,875
- Vung Ang Petroleum Joint Stock Company	24,540	75,166
- Thu Duc Trading and Import Export JSC (Timexco)	6,028,845	4,108,495
- Mekong Petroleum Joint Stock Company (PVOil_Mekong)	967,500	960,682
- PetroVietnam Oil Phu Yen JSC	4,376,110	20,455
- Vietnam Petroleum Oil Transport One Member Co., Ltd	25,513,081	50,871,090
- Other entities outside PVOIL	72,459,682,346	59,144,638,588
Total	2,551,265,902,647	3,783,718,919,135

Costs of goods sold

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	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Commercial service (Petroleum):	2,431,583,298,306	7,157,638,957,526
- PetroVietnam Oil Corporation (PVOil)	3,008,147	1,757,267
- PetroVietnam Oil Thai Binh JSC		
- PetroVietnam Oil Binh Thuan JSC	4,079,192,896	24,850,631,006
- PetroVietnam Oil Ha Noi JSC		
- Thu Duc Trading and Import Export JSC (Timexco)	4,033,438,552	30,555,245,425
- Hai Phong PVOil Petroleum JSC	2,667,768,303	
- PetroVietnam Oil Vung Tau JSC		
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd	10,851,191,344	7,993,445,449
- PetroVietnam Oil Nam Dinh JSC		
- PetroVietnam Oil Sai Gon JSC	4,663,840,771	23,254,786,993
- PetroVietnam Oil Cai Lan JSC	12,379,385,295	8,117,781,368
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd	2,135,582,426	619,131,105
- PetroVietnam Oil Phu Yen JSC	6,782,121,468	28,652,462,935
- Vung Ang Petroleum Joint Stock Company	5,551,628,733	39,863,583,968
- PVOil Mien Trung JSC		17,375,994,951
- Công ty CP Dầu nhờn PVOIL (tên cũ CP Hóa dầu Vidamo)		
- Mekong Petroleum Joint Stock Company (PVOil_Mekong)	14,402,189,674	
- Công ty CP Xăng dầu Dầu khí Tây Ninh		
- Công ty CP Xăng dầu Dầu khí Phú Thọ		
- Other entities outside PVOIL	2,364,033,950,697	3,475,460,558,049
Commercial service (Others):	919,007,247	180,888,580,602
Other Sales (Real estate, Human resource, Security service, etc.):	620,527,052	554,888,701
Total	2,433,122,832,605	7,339,751,812,143
Selling expenses		
- Staff costs	43,692,119,810	48,639,882,639
- Tools and supplies expense	3,478,437,645	665,314,407
- Material expense		3,448,095,294
- Depreciation	11,830,753,273	12,273,774,867
- Transportation expense	11,776,267,650	6,962,795,651
- PetroVietnam Transportation Corporation	4,409,733,070	3,863,609,544
Chi phí sửa chữa thường xuyên bán hàng	9,006,808,297	11,053,298,771
Other Selling expenses:	28,491,447,342	37,532,104,198
- PetroVietnam Oil Cai Lan JSC		44,013,490
- PetroVietnam Oil Thai Binh JSC	724,772	463,089
- PetroVietnam Oil Corporation (PVOil)	271,111,045	3,792,794,372
- Group agency	50,000,000	
- Mekong Petroleum Joint Stock Company (PVOil_Mekong)	29,769,768	361,776,358
- PetroVietnam Oil Sai Gon JSC	141,363,366	176,176,195
- PetroVietnam Oil Phu Yen JSC		1,625,035,480
- Vung Ang Petroleum Joint Stock Company	4,873,436	673,743,862
- PVOil Mien Trung JSC		439,504,245
- Hai Phong PVOil Petroleum JSC	134,591	30,314,477
- Vung Tau Petroleum Joint Stock Company	7,548,409	13,328,454
- PetroVietnam Oil Phu Tho JSC	63,001	51,410
- Thu Duc Trading and Import Export JSC (Timexco)	94,250,093	63,972,728
- PetroVietnam Oil Ha Noi JSC	251,270,727	207,949,636

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	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
- Other entities outside PVOIL	27,640,338,134	30,102,980,402
Total	108,275,834,017	227,851,608,080
General and Administration expenses		
- Staff costs	7,562,133,746	6,735,517,062
- Tools and supplies expense	1,183,234,084	36,200,282
Chi phí dụng cụ đồ dùng		1,213,889,986
- Depreciation	608,345,722	589,161,426
- Taxes, fees and Duties	7,462,280,438	3,323,848,263
- Provision expenses	887,909,041	1,624,020,000
- Others	5,025,192,500	6,471,008,946
Total	22,729,095,531	47,145,196,805

PETROVIETNAM OIL CORPORATION
PETEC TRADING AND INVESTMENT CORPORATION
NOTES TO THE CONSOLIDATED FINANCIAL

FORM B09 - DN/HN

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

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Financial Income	VND	VND
Bank interest	124,195,545	209,341,797
Foreign exchange gains	50,493,730	8,780,974
Others	832,537,403	405,398,028
- PetroVietnam Oil Corporation (PVOil)	832,537,403	405,398,028
Total	1,007,226,678	623,520,799
Financial Expenses		
Interest expenses on borrowings	119,101,121	181,835,064
Foreign exchange losses	-	21,382,847
Allowance for diminution in value of financial investments	338,956,200	279,140,400
Others	-	4,928,758
- PetroVietnam Oil Corporation (PVOil)	-	-
- Other entities outside PVOIL	-	-
Total	458,057,321	487,287,069
Other Income		
Rebate income	167,264,895	-
Proceed from disposals of fixed assets and construction-in-progress	-	391,793,176
Others	512,807,697	70,416,609
Total	680,072,592	462,209,785
Other expenses		
Penalties expense	-	11,891,348
Net book value of fixed assets and construction-in-progress disposed/wi	-	-
Others	54,897,180	5,555,349
Total	54,897,180	17,446,697
Board of Directors members personnel compensation	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Mr Truong Dai Hoang Chairman	39,000,000	-
Mr Tran Van Duong Board member, Chief Executive Officer	311,800,000	347,400,000
Mr Nguyen Ngoc Lien Board member		263,817,000
Mrs Vu Thi Thu Board member	225,040,000	-
Mr Nguyen Thu Phong Deputy General Director	233,672,000	262,881,000
Mr Phung Nhu Dung Deputy General Director	225,040,000	-
Mr Nguyen Ba Nam Deputy General Director	208,800,000	-
Supervisory Board	-	-
Mr Hoang Anh Tuan Head of the board	200,264,000	225,297,000
Mrs Diep Thu Thuy Member	137,712,000	154,926,000
Mrs Vuong Bich Tuyen Member	18,000,000	-

PREPARER

(Signature, full name)



Ms. Tran Thi Thanh Thuy

CHIEF ACCOUNTANT

(Signature, full name)



Mr. Trinh Anh Tuan

Dated: 18/07/2025

GENERAL DIRECTOR

(Signature, full name, seal)



Mr. Tran Van Duong