

## CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Form B 01 - DN/HN  
Unit: VND

ITEMS	Code	Note	31/12/2024	01/01/2024
1	2	3	4	5
<b>A - SHORT-TERM ASSETS</b>	<b>100</b>		<b>369,166,335,406</b>	<b>814,918,572,240</b>
<b>I. CASH AND CASH EQUIVALENTS</b>	<b>110</b>		<b>50,049,163,511</b>	<b>63,229,025,011</b>
1. Cash	111	VI.01	46,246,283,511	55,529,025,011
2. Cash Equivalents	112		3,802,880,000	7,700,000,000
<b>II. SHORT-TERM FINANCIAL INVESTMENTS</b>	<b>120</b>		<b>410,000,000</b>	<b>1,010,000,000</b>
1. Trading Securities	121			
2. Allowances for decline in value of trading securities (*)	122			
3. Held-to-Maturity Investments	123		410,000,000	1,010,000,000
<b>III. SHORT-TERM RECEIVABLES</b>	<b>130</b>		<b>255,126,217,164</b>	<b>261,895,042,525</b>
1. Short-term trade receivables	131	VI.02	699,154,728,965	700,725,834,289
2. Short-term repayments to suppliers	132		5,622,497,250	8,190,810,889
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	209,734,892,677	209,757,930,427
7. Short-term allowances for doubtful debts (*)	137		(659,425,953,623)	(656,780,448,632)
8. Shortage of assets awaiting resolution	139		40,051,895	915,552
<b>IV. INVENTORIES</b>	<b>140</b>		<b>51,353,262,343</b>	<b>445,644,215,153</b>
1. Inventories	141	VI.07	51,353,262,343	455,524,503,361
2. Allowances for decline in value of inventories (*)	149			(9,880,288,208)
<b>V. OTHER CURRENT ASSETS</b>	<b>150</b>		<b>12,227,692,388</b>	<b>43,140,289,551</b>
1. Short-term Prepaid Expenses	151	VI.13	3,557,800,805	2,795,723,418
2. Deductible VAT	152	VI.14	7,204,219,887	38,821,059,169
3. Taxes and other receivables from the State budget	153		1,465,671,696	1,523,506,964
4. Government bonds purchased for resale	154			
5. Others Current Assets	155			
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>837,946,333,599</b>	<b>864,435,051,604</b>
<b>I. LONG-TERM RECEIVABLES</b>	<b>210</b>		<b>2,499,692,000</b>	<b>2,551,292,000</b>
1. Long-term trade receivables	211		19,718,254,473	19,718,254,473
2. Long-term repayments to suppliers	212			89,100,000
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		2,499,692,000	2,462,192,000
7. Long-term allowances for doubtful debts (*)	219		(19,718,254,473)	(19,718,254,473)
<b>II. FIXED ASSETS</b>	<b>220</b>		<b>360,576,513,823</b>	<b>382,685,183,358</b>
1. Tangible Fixed Assets	221	VI.09	224,101,092,444	244,331,707,907
- Historical Cost	222		712,051,079,887	712,191,863,816
- Accumulated Depreciation (*)	223		(487,949,987,443)	(467,860,155,909)
2. Finance lease fixed assets	224	VI.11	5,308,850,635	6,217,770,547
- Historical Cost	225		7,269,109,317	7,269,109,317
- Accumulated Depreciation (*)	226		(1,960,258,682)	(1,051,338,770)
3. Intangible Fixed Assets	227	VI.10	131,166,570,744	132,135,704,904
- Historical Cost	228		147,785,929,289	147,785,929,289
- Accumulated Depreciation (*)	229		(16,619,358,545)	(15,650,224,385)

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<b>III. INVESTMENT PROPERTIES</b>	<b>230</b>			
- Historical Cost	231			
- Accumulated Depreciation	232			
<b>IV. LONG-TERM ASSETS IN PROGRESS</b>	<b>240</b>		<b>65,719,886,086</b>	<b>70,509,684,297</b>
1. Long-term Work In Progress	241			
2. Construction in progress	242	VI.08	65,719,886,086	70,509,684,297
<b>V. LONG-TERM INVESTMENTS</b>	<b>250</b>	<b>VI.04</b>	<b>38,176,591,332</b>	<b>34,454,571,643</b>
1. Investments in Subsidiaries	251			
2. Investments in joint ventures and associates	252		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		(7,290,582,200)	(7,011,441,800)
<b>VI. OTHER LONG-TERM ASSETS</b>	<b>260</b>		<b>370,973,650,358</b>	<b>374,234,320,306</b>
1. Long-term Prepaid Expenses	261	VI.13	370,973,650,358	374,234,320,306
2. Deferred Income Tax Assets	262			
3. Long-term equipment and spare parts for replacement	263			
4. Other long-term assets	268			
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>1,207,112,669,005</b>	<b>1,679,353,623,844</b>
<b>C - LIABILITIES (300=310+330)</b>	<b>300</b>		<b>557,368,310,944</b>	<b>993,528,593,971</b>
<b>I. SHORT-TERM LIABILITIES</b>	<b>310</b>		<b>544,389,476,208</b>	<b>979,168,451,343</b>
1. Short-term trade payables	311		454,552,043,780	922,879,034,338
2. Short-term prepayments from customers	312		3,438,433,274	6,138,083,413
3. Taxes and other payables to government budget	313		64,409,969,638	33,717,678,304
4. Payables to employees	314		10,957,813,696	10,433,569,822
5. Short-term accrued expenses	315		2,601,599,468	212,358,124
6. Short-term intra-company payables	316			
7. Payables under schedule of construction contract	317			
8. Short-term unearned revenues	318		3,528,995,508	199,196,679
9. Other Short-term Payables	319		3,855,160,873	2,487,417,197
10. Short-term borrowings and finance lease liabilities	320		1,160,333,820	3,203,593,820
11. Short-term provisions	321			
12. Bonus and welfare fund	322		(114,873,849)	(102,480,354)
13. Price Stabilisation Fund	323			
14. Government bonds purchased for resale	324			
<b>II. LONG-TERM LIABILITIES</b>	<b>330</b>		<b>12,978,834,736</b>	<b>14,360,142,628</b>
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		541,115,702	1,146,089,774
7. Other Long-term Payables	337		10,502,250,000	10,118,250,000
8. Long-term borrowings and finance lease liabilities	338		1,935,469,034	3,095,802,854
9. Convertible Bonds	339			
10. Preferred Shares	340			
11. Deferred income tax payables	341			

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ITEMS	Code	Note	31/12/2024	01/01/2024
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12. Long-term provisions	342			
13. Science and Technology Development Fund	343			
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>649,744,358,061</b>	<b>685,825,029,873</b>
<b>I. OWNER'S EQUITY</b>	<b>410</b>	<b>VI.25</b>	<b>649,744,358,061</b>	<b>685,825,029,873</b>
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		(1,858,082,112,366)	(1,821,666,683,170)
11. Capital expenditure funds	422			
<b>II. FUNDING SOURCES AND OTHER FUNDS</b>	<b>430</b>			
1. Funding sources	431			
2. Funds used for fixed asset acquisition	432			
<b>NON-CONTROLLING INTEREST</b>	<b>429</b>		<b>15,524,213,086</b>	<b>15,189,455,702</b>
<b>TOTAL SOURCES (440=300+400)</b>	<b>440</b>		<b>1,207,112,669,005</b>	<b>1,679,353,623,844</b>

PREPARER  
(Signature, full name)



Ms. Tran Thi Thanh Thuy

CHIEF ACCOUNTANT  
(Signature, full name)



Mr. Trinh Anh Tuan

Dated 22/12/2024  
GENERAL DIRECTOR  
(Signature, full name, seal)



Mr. Tran Van Duong

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2024

Form B 02 - DN/HN  
Unit: VND

ITEMS	Code	Note	QUARTER IV 2024	QUARTER IV 2023	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
1. Revenues from sales and services rendered	01	VI.25	1,668,064,315,016	1,518,252,392,978	7,190,238,221,888	7,578,434,056,955
2. Revenue deductions	02		-	-	-	-
3. Net revenues from sales and services rendered (10=01-02)	10		1,668,064,315,016	1,518,252,392,978	7,190,238,221,888	7,578,434,056,955
4. Costs of goods sold	11	VI.27	1,600,458,886,036	1,513,785,109,639	6,948,492,361,439	7,339,751,812,143
5. Gross revenues from sales and services rendered (20=10-11)	20		67,605,428,980	4,467,283,339	241,745,860,449	238,682,244,812
6. Financial Income	21	VI.26	1,061,947,817	(1,026,395,944)	3,281,341,124	21,521,848,642
7. Financial Expenses	22	VI.28	12,158,971	(2,447,080,145)	646,401,247	867,675,360
- In Which: Interest expenses	23		71,974,771	219,479,974	340,766,022	984,049,288
Net profit in associates and joint ventures	24		1,096,204,903	-	4,001,160,089	-
8. Selling Expenses	25		56,021,580,529	23,960,522,543	231,276,573,151	227,851,608,080
9. General administration expenses	26		21,074,986,325	20,462,415,048	53,851,393,590	47,145,196,805
10. Net profits from operating activities (30=20+(21-22)-(25+26))	30		(7,345,144,125)	(38,534,970,051)	(36,746,006,326)	(15,660,386,791)
11. Other Income	31		2,003,073,282	(6,519,529,596)	2,984,543,252	16,967,520,978
12. Other Expenses	32		2,164,505,926	(6,337,892,588)	2,219,269,818	781,080,014
13. Other profits (40=31-32)	40		(161,432,644)	(181,637,008)	765,273,434	16,186,440,964
14. Total net profit before tax (50=30+40)	50		(7,506,576,769)	(38,716,607,059)	(35,980,732,892)	526,054,173
15. Current corporate income tax expenses	51	VI.30	99,901,150	3,955,936	99,938,920	1,112,692,838
16. Deferred corporate income tax expenses	52	VI.30	-	-	-	-
17. Profits after enterprise income tax (60=50-51-52)	60		(7,606,477,919)	(38,720,562,995)	(36,080,671,812)	(586,638,665)
Distribute to:	60		-	-	-	-
Profit after tax of Parent company	61		(7,938,871,806)	(38,413,055,260)	(36,415,429,196)	(3,743,297,063)
Profit after tax of non-controlling shareholders	62		332,393,887	(307,507,735)	334,757,384	3,156,658,398
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 22/01/2025

GENERAL DIRECTOR

Mr. Tran Van Duong



**CONSOLIDATED CASH FLOW STATEMENT (Indirect Method)**

For the year ended 31 December 2024

Form B03 - DN/HN

Unit: VND

ITEMS	Code	Note	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING</b>				
1. Profit before Tax	01		(35,980,732,892)	526,054,173
2. Adjustments for				
- Depreciation of Fixed Asset and Investment Properties	02		25,962,242,344	26,005,324,259
- Provisions	03		(6,955,642,817)	8,478,018,354
- Gains (losses) on investing activities	05		(6,231,751,303)	(20,618,822,166)
- Interest Expense	06		340,766,022	984,049,288
3. Operating Profit before Changes in Working	08		(22,865,118,646)	15,374,623,908
- Increase (decrease) in receivables	09		35,849,594,920	(36,059,561,425)
- Increase (decrease) in inventories	10		404,171,241,018	(393,296,766,638)
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		(425,465,912,937)	377,120,129,173
- Increase (decrease) in prepaid expenses	12		2,498,592,561	(6,273,859,330)
- Interest Paid	14		(351,892,884)	(984,049,288)
- Enterprise income tax paid	15		(46,059,588)	(1,108,736,902)
- Other payments on operating activities	17		(12,393,495)	
Net Cash Flows from Operating Activities	20		(6,221,949,051)	(45,228,220,502)
<b>II. CASH FLOWS FROM INVESTING</b>				
1. Purchase or construction of fixed assets and other long-term assets	21		(6,612,919,102)	(11,194,604,744)
2. Taxes and other receivables from the State budget	22		432,849,520	12,180,122,545
3. Loans and purchase of debt instruments from other	23			(1,010,000,000)
4. Collection of loans and repurchase of debt instruments of other entities	24		600,000,000	
6. Proceeds from equity investment in other entities	26			33,139,404,640
7. Interest and dividend received	27		1,825,750,953	3,012,896,245
Net Cash Flows from Investing Activities	30		(3,754,318,629)	36,127,818,686
<b>III. CASH FLOWS FROM FINANCING</b>				
1. Proceeds from borrowings	33		12,708,470,000	66,658,836,025
2. Repayment of principal	34		(14,751,730,000)	(86,927,422,026)
3. Repayment of financial principal	35		(1,160,333,820)	(1,642,051,393)
4. Dividends or profits paid to owners	36			
Net Cash Flows from Financing Activities	40		(3,203,593,820)	(21,910,637,394)
Net cash flows during the fiscal year (50=20+30+40)	50		(13,179,861,500)	(31,011,039,210)
Cash and cash equivalents at the beginning of fiscal	60		63,229,025,011	94,240,064,221
Effect of exchange rate fluctuations	61			
Cash and cash equivalents at the end of fiscal year	70		50,049,163,511	63,229,025,011

PREPARER

Ms. Tran Thi Thanh Thuy

CHIEF ACCOUNTANT

Mr. Trinh Anh Tuan

Dated: 22/01/2025

GENERAL DIRECTOR



Mr. Tran Van Duong

## TAX COMPLIANCE STATUS

Unit: VND

Status	01/01/2024	Payable during the year	Paid during the year	31/12/2024
<b>Tax</b>		<b>673,452,214,020</b>	<b>642,702,087,418</b>	<b>62,944,297,942</b>
Domestic VAT Tax	32,194,171,340			10,489,919,282
Imported VAT Tax	2,928,687,414	81,401,125,667	73,839,893,799	-
Special consumption Tax	-	49,250,880	49,250,880	-
Imported, Exported Tax	-	-	-	-
Corporation income tax	-	105,537,600	105,537,600	-
Thu trên vốn	(1,518,138,028)	100,582,713	46,059,588	(1,463,614,903)
Personal income tax	-	-	-	-
Resource tax	144,393,317	709,422,778	694,116,901	159,699,194
Property tax	(1,413,000)	4,662,674,410	4,662,674,410	(1,413,000)
Others	-	52,000,000	52,000,000	-
Other payable	30,640,641,637	586,371,619,972	563,252,554,240	53,759,707,369
<b>Total</b>	<b>32,194,171,340</b>	<b>673,452,214,020</b>	<b>642,702,087,418</b>	<b>62,944,297,942</b>

**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.

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**PETEC TRADING AND INVESTMENT CORPORATION**

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**The subsidiaries**

	<b>Name of subsidiaries</b>	<b>Location</b>	<b>Ownership interest</b>	<b>Voting right</b>	<b>Principal activities</b>
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**

<b>Name of subsidiaries</b>	<b>Location</b>	<b>Ownership interest</b>	<b>Voting right</b>	<b>Principal activities</b>
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

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

**2. Statement on Compliance with Accounting Standards and Accounting Regime**

According to PETEC, the Consolidated Financial Statements for 2024 (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 for the year ended 31 December 2024. 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**

- 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.



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- 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.
- 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.

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**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 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 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.
- 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,

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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.

**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.

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- 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);
- 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.

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**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**

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



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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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	31/12/2024	01/01/2024
	VND	VND
<b>VI. CASH</b>		
Cash on hand	659,115,061	415,640,192
Cash in bank	45,176,180,140	53,522,529,819
Cash in transit	410,988,310	1,590,855,000
Cash equivalents	3,802,880,000	7,700,000,000
<b>Total</b>	<b>50,049,163,511</b>	<b>63,229,025,011</b>
		-
<b>II. SHORT-TERM FINANCIAL INVESTMENTS</b>		
Term deposits under 1 year and over 3 months	410,000,000	1,010,000,000
<b>Total</b>	<b>410,000,000</b>	<b>1,010,000,000</b>
		-
<b>PRODUCTION COST BY NATURE</b>		
Cost of materials and supplies	6,957,249,080,565	7,339,711,668,222
Labor costs	107,832,593,121	110,976,099,658
Depreciation and amortisation	30,369,686,741	26,005,324,259
Outsourced services and other expenses	138,168,967,753	138,062,268,668
<b>Total</b>	<b>7,233,620,328,180</b>	<b>7,614,755,360,807</b>
<b>INVENTORIES</b>		
Raw materials	1,862,637,093	1,861,943,454
Tools and supplies	945,967,373	1,144,098,320
Merchandise	48,544,657,877	452,518,461,587
<b>Total</b>	<b>51,353,262,343</b>	<b>455,524,503,361</b>
Additional provision for inventory price reduction during the period		(9,880,288,208)
Provision for inventory price decrease at the end of the period	-	(9,880,288,208)
<b>TAXES AND OTHER RECEIVABLES FROM THE STATE BUDGET</b>		
Taxes	1,465,671,696	1,523,506,964
Corporate income tax	1,464,258,696	1,522,093,964
Land tax, land rental	1,413,000	1,413,000
Other receivables	-	-
<b>Total</b>	<b>1,465,671,696</b>	<b>1,523,506,964</b>
		-
<b>CONSTRUCTION IN PROGRESS</b>		
Opening balance	70,509,684,297	59,229,115,074
Construction	64,247,790,906	58,322,544,681
Device	2,671,125,541	-
Other	3,590,767,850	906,570,393
	-	-
<b>Increase in period</b>	<b>24,829,943,595</b>	<b>28,482,387,942</b>
Construction	24,208,022,143	19,982,572,530
Device	265,401,852	2,671,125,541
Other	356,519,600	5,828,689,871
<b>Fixed asset increase settled</b>	<b>3,881,582,068</b>	<b>1,157,218,619</b>
Construction	3,881,582,068	1,157,218,619
Device	-	-
Other	-	-
	-	-
<b>Temporary increase in fixed assets</b>	-	-
Construction	-	-
Device	-	-
Other	-	-
	-	-
<b>Other discounts</b>	<b>25,738,159,738</b>	<b>16,044,600,100</b>
Construction	19,743,855,837	12,900,107,686
Device	2,671,125,541	-
Other	3,323,178,360	3,144,492,414
	-	-
<b>Closing balance</b>	<b>65,719,886,086</b>	<b>70,509,684,297</b>

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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
	-	-
<b>OTHER LONG-TERM INVESTMENTS</b>	-	-
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	-	-
<b>Total</b>	<b>41,466,013,443</b>	<b>41,466,013,443</b>
	-	-
<b>Held-to-maturity investments</b>	-	-
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
<b>Total</b>	<b>41,466,013,443</b>	<b>41,466,013,443</b>
	-	-
<b>PREPAYMENTS</b>	-	-
<b>Short-term</b>	<b>3,557,800,805</b>	<b>2,795,723,418</b>
Tools and supplies	465,337,456	691,640,260
Insurance fee	1,000,357,315	1,090,937,073
Others	2,092,106,034	1,013,146,085
	-	-
<b>Long-term</b>	<b>370,973,650,358</b>	<b>374,234,320,306</b>
Lease fixed assets	15,456,876,246	14,405,640,249
AN HAI's prepaid land cost	137,514,914,569	141,291,067,825
Land preparation cost	16,112,061,706	16,720,064,038
Tools and supplies	1,896,596,430	4,124,077,923
Geographical location advantages	139,481,660,320	142,558,494,871
Petroleum land advantage	20,066,945,922	21,010,007,866
Other	40,444,595,165	34,124,967,534
	-	-
<b>Total</b>	<b>374,531,451,163</b>	<b>377,030,043,724</b>
	-	-
<b>TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET</b>	-	-
<b>Taxes</b>	<b>64,409,969,638</b>	<b>33,717,678,304</b>
Value add tax	10,489,919,282	2,928,687,414
Corporation income tax	643,793	3,955,936
Personal income tax	159,699,194	144,393,317
Land tax, land rental	-	-
Environmental protection tax	-	-
Others	53,759,707,369	30,640,641,637
<b>Other payables</b>	-	-
	-	-
<b>Total</b>	<b>64,409,969,638</b>	<b>33,717,678,304</b>
	-	-
<b>ACCURED EXPENSES</b>	<b>0</b>	<b>0</b>
Payable expenses for petroleum contract	-	-
Repair and maintenance expenses	-	-
Mine closure cost	-	-
Interest expenses	-	-
Tax expenses	-	-
Others	2,601,599,468	212,358,124
<b>Total</b>	<b>2,601,599,468</b>	<b>212,358,124</b>
	-	-
<b>BORROWINGS AND FINANCE LEASE LIABILITIES</b>	-	-
<b>Short-term</b>	<b>0</b>	<b>0</b>
Short-term borrowing	-	2,043,260,000
Current portion of long-term borrowing	1,160,333,820	1,160,333,820

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<b>Total</b>	<b>1,160,333,820</b>	<b>3,203,593,820</b>
	-	-
<b>Long-term</b>	<b>0</b>	<b>0</b>
Financial lease	1,935,469,034	3,095,802,854
Treasury issues	-	-
<b>Total</b>	<b>1,935,469,034</b>	<b>3,095,802,854</b>
	-	-
	-	-
<b>Interest expenses incurred</b>	<b>0</b>	<b>0</b>
Interest expenses recognized as costs	340,766,022	984,049,288
<b>Total</b>	<b>340,766,022</b>	<b>984,049,288</b>

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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	7,057,308,084	600,000,000	-	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	588,121,628	602,880,000	-	-	-
Vietnam Joint Stock Commercial Bank of Industry and Trade	771,377,711	-	-	-	-
Military Commercial Joint Stock Bank	330,196,973	-	-	-	-
Ngân hàng TMCP Đại Dương (OCEANBANK)	21,659,663	-	410,000,000	-	-
Vietnam Bank for Agriculture and Rural Development	1,036,432,958	-	-	-	-
Public Vietnam Bank	1,310,582,173	-	-	-	-
Petrovietnam Securities Incorporated	2,557,748	-	-	-	-
The Maritime Commercial Joint Stock Bank	5,000,849	-	-	-	-
Saigon Thuong Tin Commercial Joint Stock Bank	108,254,757	-	-	-	-
DONG A Commercial Joint Stock Bank	15,167,095	-	-	-	-
Asia Commercial Joint Stock Bank	107,042,825	-	-	-	-
Vietnam Export Import Commercial Joint Stock	213,888,221	2,600,000,000	-	-	-
Ho Chi Minh city Development Joint Stock Commercial Bank	3,256,756,057	-	-	-	-
Viet A Commercial Joint Stock Bank	30,031,666,423	-	-	-	-
Other	320,166,975	-	-	1,160,333,820	1,935,469,034
<b>Total</b>	<b>45,176,180,140</b>	<b>3,802,880,000</b>	<b>410,000,000</b>	<b>1,160,333,820</b>	<b>1,935,469,034</b>



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**RECEIVABLES CLASSIFIED BY ENTITIES**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	<b>VND</b>	<b>VND</b>
<b>Cash in banks</b>		
- Public Vietnam Bank	1,310,582,173	120,784,616
- Other entities outside the PVOIL corporation	43,865,597,967	53,401,745,203
<b>Total</b>	<b>45,176,180,140</b>	<b>53,522,529,819</b>
<b>Equivalent to cash</b>		
- Public Vietnam Bank	-	-
- Other entities outside the PVOIL corporation	3,802,880,000	7,700,000,000
<b>Total</b>	<b>3,802,880,000</b>	<b>7,700,000,000</b>
<b>Short-term investments</b>		
- Entities outside the corporation group	410,000,000	1,010,000,000
<b>Total</b>	<b>410,000,000</b>	<b>1,010,000,000</b>
<b>Account receivables</b>		
- PetroVietnam Oil Hue JSC		
- PetroVietnam Oil Corporation (PVOil)	4,969,819,923	3,636,107,120
- PetroVietnam Oil Ha Noi JSC	342,521,622	318,642,520
- PetroVietnam Oil Nam Dinh JSC	4,975,569,174	5,630,707,081
- PetroVietnam Oil Phu Tho JSC		441,125
- PetroVietnam Oil Phu Yen JSC		30,050
- Hai Phong PVOil Petroleum JSC	450,216,025	354,593,322
- Vung Ang Petroleum Joint Stock Company	167,076	
- Sai Gon PetroVietnam Oil JSC	7,708,171	
- PetroVietnam Oil Binh Thuan JSC	149,349	2,570,648
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd	16,153,495	213,429,540
- PetroVietnam Oil Thanh Hoa JSC		
- PetroVietnam Oil Thai Binh JSC	183,709,955	134,942,474
- PVOIL Lube Joint Stock Company	4,518,358	2,385,336
- PetroVietnam Oil Vung Tau JSC		2,167,090
- PetroVietnam Oil Cai Lan JSC	103,246,391	68,421,651
- Vietnam Petroleum Oil Transport One Member Co., Ltd	195,287,940	3,236,453
- Other entities outside the PVOIL corporation	687,905,661,486	690,358,159,879
<b>Total</b>	<b>699,154,728,965</b>	<b>700,725,834,289</b>
<b>Prepayments to suppliers</b>		
- PetroVietnam Oil Corporation (PVOil)		162,477,657
- Other entities outside the PVOIL corporation	5,622,497,250	8,028,333,232
<b>Total</b>	<b>5,622,497,250</b>	<b>8,190,810,889</b>
<b>Other receivables</b>		
- PetroVietnam Oil Sai Gon JSC	3,759,474,263	4,103,878,132
- Hai Phong PVOil Petroleum JSC	8,084,690	1,211,350
- PetroVietnam Oil Ha Noi JSC	5,979,007,753	5,869,664,725

- PetroVietnam Oil Phu Tho JSC	3,317,430	4,191,700
- Thu Duc Trading and Import Export JSC	2,403,189,005	1,458,098,288
- Mekong Petroleum Joint Stock Company	851,948,712	857,030,273
- Vung Ang Petroleum Joint Stock Company	105,602,860	49,316,936
- Vung Tau Petroleum Joint Stock Company	140,943,142	350,831,950
- PetroVietnam Oil Thai Binh JSC	20,736,465	7,355,880
- PVOil Mien Trung JSC		207,150
- Cơ quan Tập đoàn (CQTD)	170,283,513,359	170,283,513,359
- Other entities outside the PVOIL corporation	26,179,074,998	26,772,630,684
<b>Total</b>	<b>209,734,892,677</b>	<b>209,757,930,427</b>

**Long-term trade receivables**

- Other entities outside the PVOIL corporation	19,718,254,473	19,807,354,473
<b>Total</b>	<b>19,718,254,473</b>	<b>19,807,354,473</b>

**Other long-term receivables**

- Other entities outside the PVOIL corporation	2,499,692,000	2,462,192,000
	<b>2,499,692,000</b>	<b>2,462,192,000</b>

**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
<b>Total</b>	<b>41,466,013,443</b>	<b>41,466,013,443</b>

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## BAD DEBTS

		31/12/2024		01/01/2024	
	Overdue period	Original cost	Provision	Original cost	Provision
<b>SHORT-TERM</b>		<b>666,585,165,023</b>	<b>(659,425,953,623)</b>	<b>664,111,450,032</b>	<b>(656,780,448,632)</b>
Northern Petroleum and Gas JSC	> 3 years	124,164,578,894	(124,164,578,894)	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)	118,524,357,430	(118,524,357,430)
Quang Dong Transportation Trading JSC	> 3 years	87,946,610,123	(87,946,610,123)	87,946,610,123	(87,946,610,123)
Phu Lam Investment JSC	> 3 years	77,865,356,829	(77,865,356,829)	77,865,356,829	(77,865,356,829)
Vietnam International Construction JSC	> 3 years	69,438,325,811	(69,438,325,811)	69,438,325,811	(69,438,325,811)
Vu Anh Trading JSC	> 3 years	43,257,741,001	(43,257,741,001)	43,257,741,001	(43,257,741,001)
Song Phat JSC	> 3 years	26,371,285,621	(26,371,285,621)	26,371,285,621	(26,371,285,621)
Cam Giang Investment and Development JSC	> 3 years	20,010,740,366	(20,010,740,366)	20,010,740,366	(20,010,740,366)
Others		99,006,168,948	(91,846,957,548)	96,532,453,957	(89,201,452,557)
<b>LONG-TERM</b>		<b>19,718,254,473</b>	<b>(19,718,254,473)</b>	<b>19,718,254,473</b>	<b>(19,718,254,473)</b>
Tan Dinh Phong Import export trading and manufacturing Co., Ltd	> 3 years	12,839,699,605	(12,839,699,605)	12,839,699,605	(12,839,699,605)
Others	> 3 years	6,878,554,868	(6,878,554,868)	6,878,554,868	(6,878,554,868)
<b>TOTAL</b>		<b>686,303,419,496</b>	<b>(679,144,208,096)</b>	<b>683,829,704,505</b>	<b>(676,498,703,105)</b>

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**TANGIBLE FIXED ASSETS**

	Buildings and structures	Machinery and equipment	Motor vehicles, transmission	Office equipment	Others	Total
Unit: VND						
<b>COST</b>						
Opening balance	604,233,354,269	28,116,242,293	56,179,291,690	3,906,071,925	19,756,903,639	712,191,863,816
Increase in the period	3,881,582,068	362,400,000	-	-	-	4,243,982,068
Additions						
Transfer from constructions-in-progress	3,881,582,068					3,881,582,068
Reclassification		362,400,000				362,400,000
Other increases						-
<b>Decrease in the period</b>	<b>526,985,000</b>	<b>252,920,000</b>	<b>3,451,882,997</b>	<b>152,978,000</b>	<b>-</b>	<b>4,384,765,997</b>
Disposals and written off	164,585,000	252,920,000	3,451,882,997	152,978,000	-	4,022,365,997
Adjusting based on settlement	-	-	-	-	-	-
Reclassification	362,400,000	-	-	-	-	362,400,000
Other adjustments	-	-	-	-	-	-
<b>Closing balance</b>	<b>607,587,951,337</b>	<b>28,225,722,293</b>	<b>52,727,408,693</b>	<b>3,753,093,925</b>	<b>19,756,903,639</b>	<b>712,051,079,887</b>
<b>ACCUMULATED DEPRECIATION</b>						
Opening balance	371,873,903,065	24,241,322,621	48,527,723,665	3,460,302,919	19,756,903,639	467,860,155,909
Increase in the period	21,993,900,450	1,267,686,610	999,472,080	185,529,132	-	24,446,588,272
Allocated to current year's expenses	21,993,900,450	905,286,610	999,472,080	185,529,132	-	24,084,188,272
Reclassification		362,400,000		-	-	362,400,000
Other adjustments						-
<b>Decrease in the period</b>	<b>526,985,000</b>	<b>252,920,000</b>	<b>3,423,873,738</b>	<b>152,978,000</b>	<b>-</b>	<b>4,356,756,738</b>
Disposals and written off	164,585,000	252,920,000	3,423,873,738	152,978,000	-	3,994,356,738
Reclassification					-	-
Other adjustments	362,400,000				-	362,400,000
<b>Closing balance</b>	<b>393,340,818,515</b>	<b>25,256,089,231</b>	<b>46,103,322,007</b>	<b>3,492,854,051</b>	<b>19,756,903,639</b>	<b>487,949,987,443</b>
Net book value at opening balance	232,359,451,204	3,874,919,672	7,651,568,025	445,769,006	-	244,331,707,907
Net book value at closing balance	214,247,132,822	2,969,633,062	6,624,086,686	260,239,874	-	224,101,092,444
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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**FIXED ASSETS FINANCE LEASE**

Unit: VND

	<b>Machinery and equipment</b>	<b>Motor vehicles</b>	<b>Others</b>	<b>TOTAL</b>
<b>COST</b>				
<b>Opening balance</b>		<b>7,269,109,317</b>		<b>7,269,109,317</b>
Increase in the period	-	-	-	-
Decrease in the period	-	-	-	-
Returned of leased assets	-	-	-	-
Other decreases	-	-	-	-
<b>Closing balance</b>	-	<b>7,269,109,317</b>	-	<b>7,269,109,317</b>
<b>ACCUMULATED DEPRECIATION</b>				
<b>Opening balance</b>		<b>1,051,338,770</b>		<b>1,051,338,770</b>
Increase in the period	-	908,919,912	-	908,919,912
Depreciation	-	908,919,912	-	908,919,912
Other decreases	-	-	-	-
<b>Closing balance</b>	-	<b>1,960,258,682</b>	-	<b>1,960,258,682</b>
<b>NET BOOK VALUE</b>				
<b>Opening balance</b>		<b>6,217,770,547</b>	-	<b>6,217,770,547</b>
<b>Closing balance</b>	-	<b>5,308,850,635</b>	-	<b>5,308,850,635</b>



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**INTANGIBLE FIXED ASSETS**

	Unit: VND			
	Land use rights	Software	Other	Total
<b>COST</b>				
<b>Opening balance</b>	<b>144,231,652,761</b>	<b>3,554,276,528</b>	<b>-</b>	<b>147,785,929,289</b>
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>	-	-	-	-
<b>Closing balance</b>	<b>144,231,652,761</b>	<b>3,554,276,528</b>	<b>-</b>	<b>147,785,929,289</b>
<b>ACCUMULATED DEPRECIATION</b>				
<b>Opening balance</b>	<b>12,095,947,857</b>	<b>3,554,276,528</b>	<b>-</b>	<b>15,650,224,385</b>
Increase in the period	969,134,160	-	-	969,134,160
Depreciation	969,134,160	-	-	969,134,160
Other increases	-	-	-	-
Decrease in the period	-	-	-	-
<i>Disposals and wrritten off</i>	-	-	-	-
<i>Other decreases</i>	-	-	-	-
<b>Closing balance</b>	<b>13,065,082,017</b>	<b>3,554,276,528</b>	<b>-</b>	<b>16,619,358,545</b>
<b>NET BOOK VALUE</b>				
<b>Opening balance</b>	<b>132,135,704,904</b>	<b>-</b>	<b>-</b>	<b>132,135,704,904</b>
<b>Closing balance</b>	<b>131,166,570,744</b>	<b>-</b>	<b>-</b>	<b>131,166,570,744</b>

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**CLASSIFIED BY ENTITIES**

	31/12/2024	01/01/2024
	VND	VND
<b>Short-term borrowings</b>		
- Petro Vietnam Finance Joint Stock Corporation (PVFC)		
- Other entities outside PVOIL	1,160,333,820	3,203,593,820
<b>Total</b>	<b>1,160,333,820</b>	<b>3,203,593,820</b>
<b>Prepayments to suppliers</b>		
- PetroVietnam Oil Corporation (PVOil)	449,116,703,330	916,861,992,980
- Mekong Petroleum Joint Stock Company	48,321,193	67,288,968
- PetroVietnam Oil Phu Yen JSC	228,538,184	223,980,347
- PVOIL Lube Joint Stock Company	114,674,599	22,754,727
- PVOil Mien Trung JSC	48,095,954	44,430,066
- Vietnam Petroleum Oil Transport One Member Co., Ltd		
- PetroVietnam Oil Hue JSC		
- Vung Ang Petroleum Joint Stock Company	157,260,604	106,157,358
- PetroVietnam Oil Cai Lan JSC	38,258,109	7,728,550
- Hai Phong PVOil Petroleum JSC		11,056,176
- PetroVietnam Oil Ha Noi JSC		
- Vietnam Petroleum Oil Transport One Member Co., Ltd	835,692,620	525,518,620
- Other entities outside PVOIL	3,964,499,187	5,008,126,546
<b>Total</b>	<b>454,552,043,780</b>	<b>922,879,034,338</b>
<b>Advances from customers</b>		
- PetroVietnam Oil Phu Tho JSC	127,437,991	
- Mekong Petroleum Joint Stock Company		1,800,325
- Other entities outside PVOIL	3,310,995,283	6,136,283,088
<b>Total</b>	<b>3,438,433,274</b>	<b>6,138,083,413</b>
<b>Other payables</b>		
- PetroVietnam Oil Vung Tau JSC	115,409,220	
- PVOil Mien Trung JSC	31,596,600	
- Hai Phong PVOil Petroleum JSC	451,538,333	459,009,479
- Sai Gon PetroVietnam Oil JSC	117,791,725	749,271,117
- Thu Duc Trading and Import Export JSC	125,107,790	
- Cai Lan PetroVietnam Oil JSC	921,129	
- PetroVietnam Oil Binh Thuan JSC	8,846,150	151,798,040
- PetroVietnam Oil Ha Noi JSC	194,246,431	
- PetroVietnam Oil Tay Ninh JSC		
- PetroVietnam Oil Phu Tho JSC	187,419,928	
- Vung Ang Petroleum Joint Stock Company	1,014,660	238,075,318
- Vietnam Petroleum Oil Transport One Member Co., Ltd		1,022,000
- Vietnam Petroleum Oil Transport One Member Co., Ltd		
- Mekong Petroleum Joint Stock Company	20,783,610	
- PetroVietnam Oil Phu Yen JSC		
- PetroVietnam Oil Bac Lieu One Member Co., Ltd	78,573,100	3,585,360
- Other entities outside PVOIL	2,521,912,197	884,655,883
<b>Total</b>	<b>3,855,160,873</b>	<b>2,487,417,197</b>
<b>Other payables - Long-term</b>		
- Other entities outside PVOIL	10,502,250,000	10,118,250,000
<b>Total</b>	<b>10,502,250,000</b>	<b>10,118,250,000</b>
<b>Long-term borrowings</b>		
- Other entities outside PVOIL	1,935,469,034	3,095,802,854
	<b>1,935,469,034</b>	<b>3,095,802,854</b>

**Details of ending Inventory Intra-corporation transactions**

- Binh Son Refining and Petrochemical Joint Stock Compar

- Sai Gon PetroVietnam Oil JSC

- PVOIL Lube Joint Stock Company

- PetroVietnam Oil Corporation (PVOil)

**Total**

616,634,303	510,742,938
47,530,761,190	448,647,349,846
<b>48,147,395,493</b>	<b>449,158,092,784</b>

**Allowance for doubtful debts - short-term**

- Opening balance

(656,780,448,632) (657,444,990,286)

- Allowance utilized /(written back) during the year

(2,645,504,991) 664,541,654

- Closing balance

(659,425,953,623) (656,780,448,632)

**Allowance for doubtful debts - long-term**

- Opening balance

(19,718,254,473) (19,718,254,473)

- Allowance utilized /(written back) during the year

(19,718,254,473) (19,718,254,473)

- Closing balance

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**LIABILITIES**

	31/12/2024	Amount able to be paid off	01/01/2024
	VND	VND	VND
<b>I. CURRENT LIABILITIES</b>			
<b>1 Short-term borrowing</b>	<b>1,160,333,820</b>	<b>1,160,333,820</b>	<b>3,203,593,820</b>
<i>Borrowing</i>			2,043,260,000
<i>Current maturity of Long-term Finance lease liability</i>	1,160,333,820	1,160,333,820	1,160,333,820
<b>2 Account payable for suppliers</b>	<b>454,552,043,780</b>	<b>454,552,043,780</b>	<b>922,879,034,338</b>
- PetroVietnam Oil Corporation (PVOil)	449,116,703,330	449,116,703,330	916,506,845,197
- Other entities outside PVOIL	5,435,340,450	5,435,340,450	6,372,189,141
<b>3 Advances from customers</b>	<b>3,438,433,274</b>	<b>3,438,433,274</b>	<b>6,138,083,413</b>
<b>4 Taxes and other payable to State Treasury</b>	<b>64,409,969,638</b>	<b>64,409,969,638</b>	<b>33,717,678,304</b>
<i>VAT Tax</i>	10,489,919,282	10,489,919,282	2,928,687,414
<i>Corporation income tax</i>	643,793	643,793	3,955,936
<i>Personal income tax</i>	159,699,194	159,699,194	144,393,317
<i>Property tax</i>		-	
<i>Others</i>	53,759,707,369	53,759,707,369	30,640,641,637
<b>5 Payables to employees</b>	<b>10,957,813,696</b>	<b>10,957,813,696</b>	<b>10,433,569,822</b>
<b>6 Accured expenses</b>	<b>2,601,599,468</b>	<b>2,601,599,468</b>	<b>212,358,124</b>
<b>7 Other payables</b>	<b>3,855,160,873</b>	<b>6,652,446,753</b>	<b>2,487,417,197</b>
<b>II. LONG-TERM LIABILITIES</b>			
<b>1 Account payable for suppliers - long-term</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2 Other long-term payables</b>	<b>10,502,250,000</b>	<b>8,502,250,000</b>	<b>10,118,250,000</b>
<i>Long-term deposits and margins</i>	10,502,250,000	8,502,250,000	10,118,250,000
<b>3 Long-term borrowing</b>	<b>1,935,469,034</b>	<b>2,225,552,489</b>	<b>3,095,802,854</b>
<i>Long-term finance lease</i>	1,935,469,034	2,225,552,489	3,095,802,854
<b>TOTAL</b>	<b>553,413,073,583</b>	<b>553,160,359,457</b>	<b>992,285,787,872</b>
<b>Long-term Loan repayment schedule</b>	<b>31/12/2024</b>		<b>01/01/2024</b>
Next year	1,160,333,820		1,160,333,820
From 2 to 5 years	1,935,469,034		3,095,802,854
Total	3,095,802,854		4,256,136,674

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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				
Soligon Thuong Tin Commercial Joint Stock Bank (STB)	VND	Secured Loan		-	-	-	-	-	-	-	-	-	-	11,126,862	22,864,495	33,991,357	-
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)	VND	Secured Loan	6.3%	-	2,043,260,000	-	12,708,470,000	-	14,751,730,000	-	-	-	-	-	-	-	-
VIETCOMBANK FINANCIAL LEASING CO., LTD (VCBL)	VND	Secured Loan		-	1,160,333,820	-	-	-	1,160,333,820	-	1,160,333,820	-	1,160,333,820	-	-	-	-
Total short-term borrowing		Forms of Loan Collateral		-	3,203,593,820	-	12,708,470,000	-	15,912,063,820	-	-	-	1,160,333,820	11,126,862	22,864,495	33,991,357	-
VIETCOMBANK FINANCIAL LEASING CO., LTD (VCBL)	VND	Secured Loan	10%	-	3,095,802,854	-	-	-	-	-	(1,160,333,820)	-	1,935,469,034	-	317,901,527	317,901,527	-
Others	VND			-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total long-term borrowing				-	3,095,802,854	-	-	-	-	-	(1,160,333,820)	-	1,935,469,034	-	317,901,527	317,901,527	-

PETEC TRADING AND INVESTMENT CORPORATION

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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	(1,821,666,683,170)	-	670,635,574,171	
Increase in the period	-	-	-	-	-	-	(36,080,671,812)	-	(36,080,671,812)	
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	-	-	-	-	-	-	-	-	-	
Provision for profit	-	-	-	-	-	-	-	-	-	
Other adjustments	-	-	-	-	-	-	-	-	-	
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	-	-	-	-	-	-	-	-	-	
Other adjustments	-	-	-	-	-	-	-	-	-	
Closing balance	2,488,774,701,456	-	(5,232,969,000)	-	-	8,760,524,885	(1,858,082,112,366)	-	634,220,144,975	

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	<b>31/12/2024</b>	<b>01/01/2024</b>
<b>CONSTRUCTION IN PROGRESS</b>		
Acquisition of fixed Assets	9,090,908	9,090,908
Major repair costs	1,628,833,258	10,039,450,164
Construction in progress (1)	64,081,961,920	60,461,143,225
Others		
<b>Total</b>	<b>65,719,886,086</b>	<b>70,509,684,297</b>
Breakdown of construction in progress by project		
- Cái Mép Oil Terminal	56,164,171,321	56,164,171,321
- An Hải Depot	6,694,650,763	3,101,609,846
- Others	1,223,139,836	1,195,362,058
<b>Total</b>	<b>64,081,961,920</b>	<b>60,461,143,225</b>
<b>DETAIL EQUITY SHAREHOLDERS</b>		
- 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	200,000,000
- PetroVietnam Oil Sài Gòn 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 Hà Nội JSC	3,787,680,000	3,787,680,000
- Other entities outside PVOIL	123,587,920,000	123,587,920,000
<b>Total</b>	<b>2,488,774,701,456</b>	<b>2,488,774,701,456</b>

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	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
<b>Revenues from sales and services rendered</b>		
<b>Commercial service (Petroleum):</b>	<b>7,025,926,770,948</b>	<b>7,250,146,476,104</b>
- Vung Tau Petroleum Joint Stock Company		7,609,090,909
- PetroVietnam Oil Corporation (PVOil)	5,303,038	2,166,141
- PetroVietnam Oil Cai Lan JSC	12,494,545,454	3,956,090,909
- PetroVietnam Oil Binh Thuan JSC	51,335,781,818	65,351,586,363
- PetroVietnam Oil Ha Noi JSC		
- PetroVietnam Oil Nam Dinh JSC		1,880,909,091
- PetroVietnam Oil Thai Binh JSC		7,430,874,999
- Hai Phong PVOil Petroleum JSC	798,922,655	186,309,827
- PetroVietnam Oil Sai Gon JSC	29,665,980,001	12,778,536,364
- PetroVietnam Oil Tay Ninh JSC		1,715,454,545
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd	8,063,636,364	1,858,181,818
- PetroVietnam Oil Phu Yen JSC	28,439,090,909	1,899,090,909
- Thu Duc Trading and Import Export JSC (Timexco)	61,142,036,364	105,513,227,274
- Vung Ang Petroleum Joint Stock Company	40,031,818,181	48,945,454,547
- PVOil Mien Trung JSC	17,438,181,818	1,651,922,727
- Vietnam Petroleum Oil Transport One Member Co., Ltd	1,310,113,337	4,890,072,466
- Mekong Petroleum Joint Stock Company		
- Other entities outside PVOIL	6,775,201,361,009	6,984,477,507,215
<b>Commercial service (Others):</b>	<b>11,403,787,103</b>	<b>187,533,469,746</b>
- Other entities outside PVOIL	11,403,787,103	187,533,469,746
<b>Other Sales:</b>	<b>152,907,663,837</b>	<b>140,754,111,105</b>
- PetroVietnam Oil Corporation (PVOil)	15,603,092,391	12,150,714,297
- PetroVietnam Oil Phu Tho JSC	17,923,612	118,345,229
- PetroVietnam Oil Bac Lieu One Member Co., Ltd	2,438,046	211,363
- PetroVietnam Oil Binh Thuan JSC	10,458,745	22,779,645
- Vung Tau Petroleum Joint Stock Company	7,237,499	59,654,719
- PetroVietnam Oil Ha Noi JSC	2,583,150,385	2,308,693,390
- PetroVietnam Oil Nam Dinh JSC	1,260,868,085	2,622,213,865
- PVOIL Lube Joint Stock Company	14,722,850	22,340,525
- PetroVietnam Oil Thai Binh JSC	1,972,519,280	1,866,940,940
- Hai Phong PVOil Petroleum JSC	5,032,836,319	4,527,855,536
- PetroVietnam Oil Thanh Hoa JSC		8,322,995
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd	785,180,195	606,945,450
- PetroVietnam Oil Sai Gon JSC	20,034,784	22,332,876
- PetroVietnam Oil Cai Lan JSC	663,883,279	580,476,891



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	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
- PetroVietnam Oil Tay Ninh JSC		
- Vung Ang Petroleum Joint Stock Company	213,200	22,519,474
- PVOil Mien Trung JSC		
- Thu Duc Trading and Import Export JSC (Timexco)	8,977,645	9,617,120
- Mekong Petroleum Joint Stock Company (PVOil_Mekong)	1,603,909	2,347,500
- PetroVietnam Oil Phu Yen JSC	20,455	165,386
- Vietnam Petroleum Oil Transport One Member Co., Ltd	95,189,475	16,846,985
- Other entities outside PVOIL	124,827,313,683	115,784,786,919
<b>Total</b>	<b>7,190,238,221,888</b>	<b>7,578,434,056,955</b>
<b>Costs of goods sold</b>		
<b>Commercial service (Petroleum):</b>	<b>6,936,044,048,046</b>	<b>7,157,638,957,526</b>
- PetroVietnam Oil Corporation (PVOil)	4,094,922	1,982,900
- PetroVietnam Oil Thai Binh JSC	-	7,366,196,743
- PetroVietnam Oil Binh Thuan JSC	51,647,838,279	63,975,772,754
- PetroVietnam Oil Ha Noi JSC	-	-
- Thu Duc Trading and Import Export JSC (Timexco)	60,979,548,421	104,066,023,376
- Hai Phong PVOil Petroleum JSC	777,199,615	183,664,978
- PetroVietnam Oil Vung Tau JSC	-	7,450,993,109
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd	7,993,445,449	1,810,473,069
- PetroVietnam Oil Nam Dinh JSC	-	1,794,224,770
- PetroVietnam Oil Sai Gon JSC	29,522,910,631	12,501,611,739
- PetroVietnam Oil Hue JSC	-	-
- PetroVietnam Oil Cai Lan JSC	12,409,376,035	3,944,328,341
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd	1,212,426,134	4,960,847,299
- PetroVietnam Oil Phu Yen JSC	28,652,462,935	1,875,516,005
- Vung Ang Petroleum Joint Stock Company	39,863,583,968	50,593,464,149
- PVOil Mien Trung JSC	17,375,994,951	1,645,976,214
- PetroVietnam Oil Tay Ninh JSC	-	1,662,154,324
- Other entities outside PVOIL	6,685,605,166,706	6,893,805,727,756
<b>Commercial service (Others):</b>	<b>11,225,516,000</b>	<b>180,888,580,602</b>
Other Sales (Real estate, Human resource, Security service, etc.):	1,222,797,393	1,224,274,015
<b>Total</b>	<b>6,948,492,361,439</b>	<b>7,339,751,812,143</b>
<b>Selling expenses</b>		
- Staff costs	82,580,014,348	90,346,670,632
- Social Insurances, Health Insurances		9,304,839,401
- Tools and supplies expense	5,863,429,469	1,748,113,174
- Material expense	3,194,604,489	6,299,389,484
- Depreciation	24,957,156,361	24,978,504,638
- Transportation expense	13,890,064,397	9,751,204,450
- PetroVietnam Transportation Corporation	7,383,963,454	2,292,093,073

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	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
- Hai Phong PVOil Petroleum JSC		98,173,691
Chi phí sửa chữa thường xuyên bán hàng	25,389,288,253	7,689,364,402
Other Selling expenses:	75,402,015,834	75,343,255,135
- PetroVietnam Oil Cai Lan JSC	128,265,340	69,275,690
- PetroVietnam Oil Thai Binh JSC	2,067,273	763,908
- PetroVietnam Oil Corporation (PVOil)	7,617,516,614	7,539,598,036
- Group agency	25,099,250	
- Mekong Petroleum Joint Stock Company (PVOil_Mekong)	704,053,675	904,327,667
- PetroVietnam Oil Sai Gon JSC	370,588,089	238,497,811
- PetroVietnam Oil Phu Yen JSC	3,017,983,120	2,880,041,030
- Vung Ang Petroleum Joint Stock Company	1,370,064,904	1,117,701,445
- PVOil Mien Trung JSC	784,717,485	934,306,635
- Hai Phong PVOil Petroleum JSC	60,120,786	
- Vung Tau Petroleum Joint Stock Company	24,426,864	11,880,001
- PetroVietnam Oil Phu Tho JSC	119,591	56,182
- Thu Duc Trading and Import Export JSC (Timexco)	146,954,734	76,880,009
- PetroVietnam Oil Ha Noi JSC	418,942,226	359,479,635
- Other entities outside PVOIL	60,731,095,883	61,210,447,086
<b>Total</b>	<b>231,276,573,151</b>	<b>227,851,608,080</b>
<b>General and Administration expenses</b>		
- Staff costs	15,314,596,813	9,267,259,267
- Tools and supplies expense	2,893,289,657	1,585,788,851
- Depreciation	5,412,530,380	1,140,383,058
- Taxes, fees and Duties	10,209,707,468	27,781,467,819
- Provision expenses	2,635,720,000	-659,541,654
- Others	15,223,304,750	8,029,839,464
<b>Total</b>	<b>53,851,393,590</b>	<b>47,145,196,805</b>

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	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
<b>Financial Income</b>	<b>VND</b>	<b>VND</b>
Bank interest	399,600,753	1,082,169,145
Profit from liquidation of short-term (long-term) investment	-	12,240,834,381
Foreign exchange gains	15,300,710	690,703,466
Dividend income	1,426,150,200	1,666,727,100
Others	1,440,289,461	5,841,414,550
- PetroVietnam Oil Corporation (PVOil)	1,350,042,886	5,841,301,331
<b>Total</b>	<b>3,281,341,124</b>	<b>21,521,848,642</b>
<b>Financial Expenses</b>		
Interest expenses on borrowings	340,766,022	984,049,288
Foreign exchange losses	23,577,780	619,771,815
Allowance for diminution in value of financial investments	279,140,400	(737,728,200)
Others	2,917,045	1,582,457
- PetroVietnam Oil Corporation (PVOil)	2,917,045	-
- Other entities outside PVOIL	-	1,582,457
<b>Total</b>	<b>646,401,247</b>	<b>867,675,360</b>
<b>Other Income</b>		
Rebate income	601,000,000	1,092,539,449
Proceed from disposals of fixed assets and construction-in-progress	404,840,261	5,629,091,540
Others	1,978,702,991	10,247,564,330
<b>Total</b>	<b>2,984,543,252</b>	<b>16,969,195,319</b>
<b>Other expenses</b>		
Penalties expense	2,050,621,262	732,751,898
Net book value of fixed assets and construction-in-progress disposed/written off	28,009,259	-
Others	140,639,297	50,002,457
<b>Total</b>	<b>2,219,269,818</b>	<b>782,754,355</b>
<b>Board of Directors members personnel compensation</b>	<b>From 01/01/2024 to 31/12/2024</b>	<b>From 01/01/2023 to 31/12/2023</b>
Mr Tran Van Duong Board member, Chief Executive Officer	726,840,000	795,333,000
Mr Nguyen Ngoc Lien Board member	263,817,000	647,719,000
Mrs Vu Thi Thu Board member	140,650,000	-
Mr Nguyen Thu Phong Deputy General Director	552,050,000	620,915,000
Mr Nguyen Thanh Hai Deputy General Director (Retired at 01/11/2023)	24,515,000	600,150,000
Mr Phung Nhu Dung Deputy General Director (Appointed on 04/9/2024)	166,101,000	-
Mr Nguyen Ba Nam Deputy General Director (Appointed on 15/11/2024)	159,933,000	-
<b>Supervisory Board</b>		
Mr Hoang Anh Tuan Head of the board	473,124,000	537,904,000
Mrs Diep Thu Thuy Member	325,345,000	374,618,000

**PREPARER**  
(Signature, full name)

Ms. Tran Thi Thanh Thuy

**CHIEF ACCOUNTANT**  
(Signature, full name)

Mr. Trinh Anh Tuan

Dated 22/01/2025  
**GENERAL DIRECTOR**  
(Signature, full name, seal)

Mr. Tran Van Duong

