

CONSOLIDATED BALANCE SHEET

As at 31 March 2025

Form B 01 - DN/HN

Unit: VND

| ITEMS | Code | Note | 31/03/2025 | 01/01/2025 |
|--|------------|-------|------------------------|------------------------|
| 1 | 2 | 3 | 4 | 5 |
| A - SHORT-TERM ASSETS | 100 | | 453,054,505,147 | 369,234,998,883 |
| I. CASH AND CASH EQUIVALENTS | 110 | | 60,548,276,229 | 50,049,163,511 |
| 1. Cash | 111 | VI.01 | 57,648,276,229 | 46,246,283,511 |
| 2. Cash Equivalents | 112 | | 2,900,000,000 | 3,802,880,000 |
| II. SHORT-TERM FINANCIAL INVESTMENTS | 120 | | 410,000,000 | 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 | 410,000,000 |
| III. SHORT-TERM RECEIVABLES | 130 | | 269,616,658,781 | 255,126,217,164 |
| 1. Short-term trade receivables | 131 | VI.02 | 711,464,668,000 | 699,154,728,965 |
| 2. Short-term repayments to suppliers | 132 | | 5,623,194,802 | 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 | 211,952,613,091 | 209,734,892,677 |
| 7. Short-term allowances for doubtful debts (*) | 137 | | (659,424,732,664) | (659,425,953,623) |
| 8. Shortage of assets awaiting resolution | 139 | | 915,552 | 40,051,895 |
| IV. INVENTORIES | 140 | | 104,503,028,699 | 51,353,262,159 |
| 1. Inventories | 141 | VI.07 | 104,503,028,699 | 51,353,262,159 |
| 2. Allowances for decline in value of inventories (*) | 149 | | | |
| V. OTHER CURRENT ASSETS | 150 | | 17,976,541,438 | 12,296,356,049 |
| 1. Short-term Prepaid Expenses | 151 | VI.13 | 4,298,704,716 | 3,626,464,466 |
| 2. Deductible VAT | 152 | VI.14 | 12,126,569,098 | 7,204,219,887 |
| 3. Taxes and other receivables from the State budget | 153 | | 1,551,267,624 | 1,465,671,696 |
| 4. Government bonds purchased for resale | 154 | | | |
| 5. Others Current Assets | 155 | | | |
| B - LONG-TERM ASSETS | 200 | | 827,469,102,134 | 837,923,770,157 |
| I. LONG-TERM RECEIVABLES | 210 | | 2,504,724,400 | 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 | | 2,504,724,400 | 2,499,692,000 |
| 7. Long-term allowances for doubtful debts (*) | 219 | | (19,718,254,473) | (19,718,254,473) |
| II. FIXED ASSETS | 220 | | 354,205,013,855 | 360,576,513,823 |
| 1. Tangible Fixed Assets | 221 | VI.09 | 218,138,758,142 | 224,101,092,444 |
| - Historical Cost | 222 | | 712,051,079,887 | 712,051,079,887 |
| - Accumulated Depreciation (*) | 223 | | (493,912,321,745) | (487,949,987,443) |
| 2. Finance lease fixed assets | 224 | VI.11 | 5,081,620,657 | 5,308,850,635 |
| - Historical Cost | 225 | | 7,269,109,317 | 7,269,109,317 |
| - Accumulated Depreciation (*) | 226 | | (2,187,488,660) | (1,960,258,682) |
| 3. Intangible Fixed Assets | 227 | VI.10 | 130,984,635,056 | 131,166,570,744 |
| - Historical Cost | 228 | | 147,785,929,289 | 147,785,929,289 |
| - Accumulated Depreciation (*) | 229 | | (16,801,294,233) | (16,619,358,545) |

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| 1 | 2 | 3 | 4 | 5 |
| III. INVESTMENT PROPERTIES | 230 | | | |
| - Historical Cost | 231 | | | |
| - Accumulated Depreciation | 232 | | | |
| IV. LONG-TERM ASSETS IN PROGRESS | 240 | | 65,274,120,490 | 65,719,886,086 |
| 1. Long-term Work In Progress | 241 | | | |
| 2. Construction in progress | 242 | VI.08 | 65,274,120,490 | 65,719,886,086 |
| V. LONG-TERM INVESTMENTS | 250 | VI.04 | 38,677,273,627 | 38,176,591,332 |
| 1. Investments in Subsidiaries | 251 | | | |
| 2. Investments in joint ventures and associates | 252 | | 4,501,842,384 | 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) | (7,290,582,200) |
| VI. OTHER LONG-TERM ASSETS | 260 | | 366,807,969,762 | 370,951,086,916 |
| 1. Long-term Prepaid Expenses | 261 | VI.13 | 366,807,969,762 | 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 | | 1,280,523,607,281 | 1,207,158,769,040 |
| C - LIABILITIES (300=310+330) | 300 | | 643,269,526,682 | 557,368,310,944 |
| I. SHORT-TERM LIABILITIES | 310 | | 630,664,025,440 | 544,354,848,667 |
| 1. Short-term trade payables | 311 | | 557,069,694,884 | 454,552,043,780 |
| 2. Short-term prepayments from customers | 312 | | 1,768,883,800 | 3,438,433,274 |
| 3. Taxes and other payables to government budget | 313 | | 44,146,844,883 | 64,409,969,638 |
| 4. Payables to employees | 314 | | 17,221,900,658 | 10,957,813,696 |
| 5. Short-term accrued expenses | 315 | | 2,641,767,500 | 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 | | 1,914,006,823 | 3,528,995,508 |
| 9. Other Short-term Payables | 319 | | 4,923,460,400 | 3,855,160,873 |
| 10. Short-term borrowings and finance lease liabilities | 320 | | 1,092,340,341 | 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 | | 12,605,501,242 | 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 | | 389,872,184 | 541,115,702 |
| 7. Other Long-term Payables | 337 | | 10,502,250,000 | 10,502,250,000 |
| 8. Long-term borrowings and finance lease liabilities | 338 | | 1,713,379,058 | 1,970,096,575 |
| 9. Convertible Bonds | 339 | | | |
| 10. Preferred Shares | 340 | | | |
| 11. Deferred income tax payables | 341 | | | |

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As at 31 March 2025

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Unit: VND

| ITEMS | Code | Note | 31/03/2025 | 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 | | 637,254,080,599 | 649,790,458,096 |
| I. OWNER'S EQUITY | 410 | VI.25 | 637,254,080,599 | 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 | | (1,869,237,733,516) | (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 | | 14,189,556,774 | 14,227,363,846 |
| TOTAL SOURCES (440=300+400) | 440 | | 1,280,523,607,281 | 1,207,158,769,040 |

PREPARER
(Signature, full name)



Ms. Tran Thi Thanh Thuy

CHIEF ACCOUNTANT
(Signature, full name)



Mr. Trinh Anh Tuan

Dated: 18/04/2025
GENERAL DIRECTOR
(Signature, full name, seal)



Mr. Tran Van Duong

CONSOLIDATED INCOME STATEMENT
For the First Quarter of 2025

Form B 02 - DN/HN
Unit: VND

| ITEMS | Code | Note | QUARTER I 2025 | QUARTER I 2024 | From 01/01/2025 to 31/03/2025 | From 01/01/2024 to 31/03/2024 |
|---|------|-------|-------------------|-------------------|-------------------------------|-------------------------------|
| 1. Revenues from sales and services rendered | 01 | VI.25 | 1,195,880,085,023 | 1,940,186,639,527 | 1,195,880,085,023 | 1,940,186,639,527 |
| 2. Revenue deductions | 02 | | - | - | - | - |
| 3. Net revenues from sales and services rendered (10=01-02) | 10 | | 1,195,880,085,023 | 1,940,186,639,527 | 1,195,880,085,023 | 1,940,186,639,527 |
| 4. Costs of goods sold | 11 | VI.27 | 1,143,589,419,308 | 1,876,626,647,959 | 1,143,589,419,308 | 1,876,626,647,959 |
| 5. Gross revenues from sales and services rendered (20=10-11) | 20 | | 52,290,665,715 | 63,559,991,568 | 52,290,665,715 | 63,559,991,568 |
| 6. Financial Income | 21 | VI.26 | 304,242,857 | 300,492,181 | 304,242,857 | 300,492,181 |
| 7. Financial Expenses | 22 | VI.28 | 62,119,281 | 115,169,243 | 62,119,281 | 115,169,243 |
| - In Which: Interest expenses | 23 | | 62,119,281 | 90,752,106 | 62,119,281 | 90,752,106 |
| Net profit in associates and joint ventures | 24 | | 500,682,295 | 2,931,091,517 | 500,682,295 | 2,931,091,517 |
| 8. Selling Expenses | 25 | | 56,171,393,452 | 57,495,254,229 | 56,171,393,452 | 57,495,254,229 |
| 9. General administration expenses | 26 | | 9,581,609,861 | 9,714,938,950 | 9,581,609,861 | 9,714,938,950 |
| 10. Net profits from operating activities (30=20+(21-22)-(25+26)) | 30 | | (12,719,531,727) | (533,787,156) | (12,719,531,727) | (533,787,156) |
| 11. Other Income | 31 | | 235,095,120 | 471,140,621 | 235,095,120 | 471,140,621 |
| 12. Other Expenses | 32 | | 789,023 | 48,619,315 | 789,023 | 48,619,315 |
| 13. Other profits (40=31-32) | 40 | | 234,306,097 | 422,521,306 | 234,306,097 | 422,521,306 |
| 14. Total net profit before tax (50=30+40) | 50 | | (12,485,225,630) | (111,265,850) | (12,485,225,630) | (111,265,850) |
| 15. Current corporate income tax expenses | 51 | VI.30 | 51,151,867 | 37,770 | 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 | | (12,536,377,497) | (111,303,620) | (12,536,377,497) | (111,303,620) |
| Distribute to: | 60 | | - | - | - | - |
| Profit after tax of Parent company | 61 | | (12,498,570,425) | (83,843,851) | (12,498,570,425) | (83,843,851) |
| Profit after tax of non-controlling shareholders | 62 | | (37,807,072) | (27,459,769) | (37,807,072) | (27,459,769) |
| 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: 18/04/2025

GENERAL DIRECTOR



Mr. Tran Van Duong

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

Form B03 - DN/HN
Unit: VND

| ITEMS | Code | Note | From 01/01/2025 to 31/03/2025 | From 01/01/2024 to 31/03/2024 |
|--|------|------|----------------------------------|----------------------------------|
| 1 | 2 | 3 | 4 | 5 |
| I. CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| 1. Profit before Tax | 01 | | (12,485,225,630) | (111,265,850) |
| 2. Adjustments for | | | | |
| - Depreciation of Fixed Asset and Investment Properties | 02 | | 6,371,499,968 | 6,474,673,192 |
| - Provisions | 03 | | (1,220,959) | 1,629,020,000 |
| - Gains (losses) on investing activities | 05 | | (557,673,850) | (3,449,479,587) |
| - Interest Expense | 06 | | 62,119,281 | 90,752,106 |
| - Other Adjustments | 07 | | | |
| 3. Operating Profit before Changes in Working Capital | 08 | | (6,610,501,190) | 4,633,699,861 |
| - Increase (decrease) in receivables | 09 | | (19,502,198,197) | 1,666,083,815 |
| - Increase (decrease) in inventories | 10 | | (53,149,766,540) | 71,840,677,998 |
| - Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables) | 11 | | 91,143,119,265 | (65,221,988,590) |
| - Increase (decrease) in prepaid expenses | 12 | | 3,470,876,904 | (6,063,876,033) |
| - Increase (decrease) in trading securities | 13 | | | |
| - Interest Paid | 14 | | (62,119,281) | (101,878,968) |
| - Enterprise income tax paid | 15 | | (109,630,928) | (3,993,706) |
| - Other Receipts from Operating Activities | 16 | | | |
| - Other payments on operating activities | 17 | | | |
| Net Cash Flows from Operating Activities | 20 | | 15,179,780,033 | 6,748,724,377 |
| II. CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| 1. Purchase or construction of fixed assets and other long-term assets | 21 | | (4,447,575,415) | |
| 2. Taxes and other receivables from the State budget | 22 | | | 403,229,818 |
| 3. Loans and purchase of debt instruments from other | 23 | | | |
| 4. Collection of loans and repurchase of debt instruments of other entities | 24 | | | |
| 6. Proceeds from equity investment in other entities | 26 | | | |
| 7. Interest and dividend received | 27 | | 56,991,555 | 115,158,252 |
| Net Cash Flows from Investing Activities | 30 | | (4,390,583,860) | 518,388,070 |
| III. CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| 1. Proceeds from borrowings | 33 | | | 5,564,130,000 |
| 2. Repayment of principal | 34 | | | (7,393,270,000) |
| 3. Repayment of financial principal | 35 | | (290,083,455) | (290,083,455) |
| 4. Dividends or profits paid to owners | 36 | | | |
| Net Cash Flows from Financing Activities | 40 | | (290,083,455) | (2,119,223,455) |
| Net cash flows during the fiscal year (50=20+30+40) | 50 | | 10,499,112,718 | 5,147,888,992 |
| 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 | | 60,548,276,229 | 68,376,914,003 |

PREPARER

Ms. Tran Thi Thanh Thuy

CHIEF ACCOUNTANT

Mr. Trinh Anh Tuan

Dated 18/04/2025

GENERAL DIRECTOR



Mr. Tran Van Duong

TAX COMPLIANCE STATUS

Unit: VND

| Status | 01/01/2025 | Payable during the year | Paid during the year | 31/03/2025 |
|-------------------------|-----------------------|----------------------------|-------------------------|-----------------------|
| Tax | | | | |
| Domestic VAT Tax | 62,944,297,942 | 116,319,503,176 | 136,668,223,859 | 42,595,577,259 |
| Imported VAT Tax | 10,489,919,282 | 12,526,758,945 | 18,136,992,387 | 4,879,685,840 |
| 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 | - | - | - | - |
| Resource tax | 159,699,194 | 136,168,074 | 315,468,328 | (19,601,060) |
| Property tax | (1,413,000) | 5,188,009 | 5,188,009 | (1,413,000) |
| <i>Others</i> | - | - | - | - |
| Other payable | 53,759,707,369 | 103,600,236,281 | 118,100,944,207 | 39,258,999,443 |
| Total | 62,944,297,942 | 116,319,503,176 | 136,668,223,859 | 42,595,577,259 |

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

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 the First 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 31 March 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

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

- 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.

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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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- 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 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.

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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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| | 31/03/2025 | 01/01/2025 |
|------------------|-----------------------|-----------------------|
| | VND | VND |
| VI. CASH | | |
| Cash on hand | 502,764,569 | 659,115,061 |
| Cash in bank | 56,244,832,440 | 45,176,180,140 |
| Cash in transit | 900,679,220 | 410,988,310 |
| Cash equivalents | 2,900,000,000 | 3,802,880,000 |
| Total | 60,548,276,229 | 50,049,163,511 |

II. SHORT-TERM FINANCIAL INVESTMENTS

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

PRODUCTION COST BY NATURE

| | | |
|--|--------------------------|--------------------------|
| Cost of materials and supplies | 1,145,793,881,573 | 6,958,168,202,971 |
| Labor costs | 27,670,686,794 | 105,115,660,928 |
| Depreciation and amortisation | 6,218,179,469 | 26,026,590,445 |
| Outsourced services and other expenses | 29,659,674,785 | 144,263,773,801 |
| Total | 1,209,342,422,621 | 7,233,574,228,145 |

INVENTORIES

| | | |
|--|------------------------|-----------------------|
| Raw materials | 1,877,576,948 | 1,862,637,093 |
| Tools and supplies | 1,025,753,626 | 945,967,373 |
| Merchandise | 101,599,698,125 | 48,544,657,693 |
| Total | 104,503,028,699 | 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 | 1,551,267,624 | 1,465,671,696 |
| Corporate income tax | 1,522,093,964 | 1,464,258,696 |
| Personal income tax | 27,760,660 | - |
| Land tax, land rental | 1,413,000 | 1,413,000 |
| Other receivables | - | - |
| Total | 1,551,267,624 | 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 | 950,878,735 | 24,829,943,595 |
| Construction | 950,878,735 | 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 | - | - |

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| | | |
|--|------------------------|------------------------|
| <i>Other</i> | - | - |
| Other discounts | 1,396,644,331 | 25,738,159,738 |
| <i>Construction</i> | <i>1,396,644,331</i> | <i>19,743,855,837</i> |
| <i>Device</i> | - | <i>2,671,125,541</i> |
| <i>Other</i> | - | <i>3,323,178,360</i> |
| | - | - |
| Closing balance | 65,274,120,490 | 65,719,886,086 |
| <i>Construction</i> | <i>64,384,609,548</i> | <i>64,830,375,144</i> |
| <i>Device</i> | <i>265,401,852</i> | <i>265,401,852</i> |
| <i>Other</i> | <i>624,109,090</i> | <i>624,109,090</i> |
| | - | - |
| 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 | 4,298,704,716 | 3,626,464,466 |
| Tools and supplies | 383,059,709 | 465,337,456 |
| Insurance fee | 735,216,233 | 1,000,357,315 |
| Others | 3,180,428,774 | 2,160,769,695 |
| | - | - |
| Long-term | 366,807,969,762 | 370,951,086,916 |
| Lease fixed assets | 17,467,881,601 | 15,629,170,487 |
| AN HAI 's prepaid land cost | 136,570,876,255 | 137,514,914,569 |
| Land preparation cost | 15,960,061,123 | 16,112,061,706 |
| Tools and supplies | 1,662,887,605 | 1,896,596,430 |
| Geographical location advantages | 136,404,825,769 | 136,404,825,769 |
| Petroleum land advantage | 19,838,752,311 | 20,066,945,922 |
| Other | 38,902,685,098 | 43,326,572,033 |
| | - | - |
| Total | 371,106,674,478 | 374,577,551,382 |
| | - | - |
| TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET | - | - |
| Taxes | 44,146,844,883 | 64,409,969,638 |
| Value add tax | 4,879,685,840 | 10,489,919,282 |
| Corporation income tax | - | 643,793 |
| Personal income tax | 8,159,600 | 159,699,194 |
| Land tax, land rental | - | - |
| Enviromental protection tax | - | - |
| Others | 39,258,999,443 | 53,759,707,369 |
| | - | - |
| Other payables | - | - |
| | - | - |
| Total | 44,146,844,883 | 64,409,969,638 |

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| | | |
|---|----------------------|----------------------|
| | - | - |
| | - | - |
| ACCURED EXPENSES | 0 | 0 |
| Payable expenses for petroleum contract | - | - |
| Repair and maintenance expenses | - | - |
| Mine closure cost | - | - |
| Interest expenses | - | - |
| Tax expenses | - | - |
| Others | 2,641,767,500 | 2,601,599,468 |
| Total | 2,641,767,500 | 2,601,599,468 |
| | - | - |
| BORROWINGS AND FINANCE LEASE LIABILITIES | - | - |
| Short-term | 0 | 0 |
| Short-term borrowing | - | - |
| Current portion of long-term borrowing | 1,092,340,341 | 1,125,706,279 |
| Total | 1,092,340,341 | 1,125,706,279 |
| | - | - |
| Long-term | 0 | 0 |
| Financial lease | 1,713,379,058 | 1,970,096,575 |
| Treasury issues | - | - |
| Total | 1,713,379,058 | 1,970,096,575 |
| | - | - |
| | - | - |
| Interest expenses incurred | 0 | 0 |
| Interest expenses recognized as costs | 62,119,281 | 340,766,022 |
| Total | 62,119,281 | 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 | 9,730,748,888 | 300,000,000 | - | - | - |
| Joint Stock Commercial Bank for Investment and Development of Vietnam | 1,768,965,237 | - | - | - | - |
| Vietnam Joint Stock Commercial Bank of Industry and Trade | 1,259,613,735 | - | - | - | - |
| Military Commercial Joint Stock Bank | 405,802,029 | - | - | - | - |
| Modern Bank of Vietnam Limited | 21,660,061 | - | 410,000,000 | - | - |
| Vietnam Bank for Agriculture and Rural Development | 1,324,485,331 | - | - | - | - |
| Public Vietnam Bank | 2,623,585,206 | - | - | - | - |
| Petrovietnam Securities Incorporated | 2,532,664 | - | - | - | - |
| The Maritime Commercial Joint Stock Bank | 5,000,849 | - | - | - | - |
| Saigon Thuong Tin Commercial Joint Stock Bank | 240,754,596 | - | - | - | - |
| DONG A Commercial Joint Stock Bank | 15,345,197 | - | - | - | - |
| Asia Commercial Joint Stock Bank | 464,639,333 | - | - | - | - |
| Vietnam Export Import Commercial Joint Stock | 128,291,406 | 2,600,000,000 | - | - | - |
| Saigon - Hanoi Commercial Joint Stock Bank (SHB) | 30,006,164,794 | - | - | - | - |
| Ho Chi Minh city Development Joint Stock Commercial Bank | 3,719,898,789 | - | - | - | - |
| Viet A Commercial Joint Stock Bank | 4,207,071,606 | - | - | - | - |
| Other | 320,272,719 | - | - | 1,092,340,341 | 1,713,379,058 |
| Total | 56,244,832,440 | 2,900,000,000 | 410,000,000 | 1,092,340,341 | 1,713,379,058 |

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RECEIVABLES CLASSIFIED BY ENTITIES

| | 31/03/2025 | 01/01/2025 |
|---|------------------------|------------------------|
| | VND | VND |
| Cash in banks | | |
| - Public Vietnam Bank | 2,623,585,206 | 1,310,582,173 |
| - Public Vietnam Bank | 3,719,898,789 | 3,256,756,057 |
| - Other entities outside the PVOIL corporation | 49,901,348,445 | 40,608,841,910 |
| Total | 56,244,832,440 | 45,176,180,140 |
| Equivalent to cash | | |
| - Public Vietnam Bank | - | - |
| - Other entities outside the PVOIL corporation | 2,900,000,000 | 3,802,880,000 |
| Total | 2,900,000,000 | 3,802,880,000 |
| Short-term investments | | |
| - Entities outside the corporation group | 410,000,000 | 410,000,000 |
| Total | 410,000,000 | 410,000,000 |
| Account receivables | | |
| - PetroVietnam Oil Corporation (PVOil) | 4,340,850,941 | 4,969,819,923 |
| - PetroVietnam Oil Ha Noi JSC | 214,764,399 | 342,521,622 |
| - PetroVietnam Oil Nam Dinh JSC | 5,014,606,687 | 4,975,569,174 |
| - Hai Phong PVOil Petroleum JSC | 359,837,856 | 450,216,025 |
| - Vung Ang Petroleum Joint Stock Company | 167,076 | 167,076 |
| - Sai Gon PetroVietnam Oil JSC | 274,841,171 | 7,708,171 |
| - PetroVietnam Oil Binh Thuan JSC | 149,349 | 149,349 |
| - PetroVietnam Oil Thanh Hoa One Member Co., Ltd | 49,394,572 | 16,153,495 |
| - PetroVietnam Oil Thai Binh JSC | 159,472,633 | 183,709,955 |
| - PVOIL Lube Joint Stock Company | 202,046 | 4,518,358 |
| - PetroVietnam Oil Cai Lan JSC | 54,356,330 | 103,246,391 |
| - Vietnam Petroleum Oil Transport One Member Co., Ltd | 145,823,742 | 195,287,940 |
| - PetroVietnam Oil Phu My JSC | | 614,966,233 |
| - Other entities outside the PVOIL corporation | 700,850,201,198 | 687,290,695,253 |
| Total | 711,464,668,000 | 699,154,728,965 |
| Prepayments to suppliers | | |
| - PetroVietnam Oil Corporation (PVOil) | | |
| - Other entities outside the PVOIL corporation | 5,623,194,802 | 5,622,497,250 |
| Total | 5,623,194,802 | 5,622,497,250 |
| Other receivables | | |
| - PetroVietnam Oil Sai Gon JSC | 6,143,641,259 | 3,759,474,263 |
| - Hai Phong PVOil Petroleum JSC | 1,933,370 | 8,084,690 |
| - PetroVietnam Oil Ha Noi JSC | 5,092,295,744 | 5,979,007,753 |
| - PetroVietnam Oil Phu Tho JSC | 3,957,290 | 3,317,430 |
| - Thu Duc Trading and Import Export JSC | 2,034,901,330 | 2,403,189,005 |
| - PetroVietnam Oil Thanh Hoa JSC | 43,202,629 | |
| - Mekong Petroleum Joint Stock Company | 457,986,754 | 851,948,712 |
| - Vung Ang Petroleum Joint Stock Company | 212,676,497 | 105,602,860 |

| | | |
|--|------------------------|------------------------|
| - Vung Tau Petroleum Joint Stock Company | 193,520,740 | 140,943,142 |
| - PetroVietnam Oil Thai Binh JSC | | 20,736,465 |
| - Group agency | 170,283,513,359 | 170,283,513,359 |
| - Other entities outside the PVOIL corporation | 27,484,984,119 | 26,179,074,998 |
| Total | 211,952,613,091 | 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 | 2,504,724,400 | 2,499,692,000 |
| | 2,504,724,400 | 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

| | 31/03/2025 | | 01/01/2025 |
|---|-----------------------|------------------------|--------------------------|
| | Overdue period | Original cost | Provision |
| SHORT-TERM | | | |
| Northern Petroleum and Gas JSC | > 3 years | 666,583,944,065 | (659,424,732,664) |
| | | 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 | (91,845,736,589) |
| LONG-TERM | | | |
| Tan Dinh Phong Import export trading and manufacturing Co., Ltd | > 3 years | 19,718,254,473 | (19,718,254,473) |
| | | 12,839,699,605 | (12,839,699,605) |
| Others | > 3 years | 6,878,554,868 | (6,878,554,868) |
| TOTAL | | 686,302,198,538 | (679,142,987,137) |
| | | | 686,303,419,496 |
| | | | (679,144,208,096) |

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 | 5,466,056,464 | 205,267,722 | 248,467,557 | 42,542,559 | - | 5,962,334,302 |
| Allocated to current year's expenses | 5,466,056,464 | 205,267,722 | 248,467,557 | 42,542,559 | - | 5,962,334,302 |
| Reclassification | - | - | - | - | - | - |
| Other adjustments | - | - | - | - | - | - |
| Decrease in the period | - | - | - | - | - | - |
| Disposals and written off | - | - | - | - | - | - |
| Reclassification | - | - | - | - | - | - |
| Other adjustments | - | - | - | - | - | - |
| Closing balance | 399,169,274,977 | 25,098,956,935 | 46,351,789,553 | 3,535,396,641 | 19,756,903,639 | 493,912,321,745 |
| 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 |
| Net book value at closing balance | 208,781,076,360 | 2,764,365,358 | 6,375,619,140 | 217,697,284 | - | 218,138,758,142 |
| 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 |

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 | - | - | - | - |
| Depreciation | - | 227,229,978 | - | 227,229,978 |
| Other decreases | - | - | - | - |
| Closing balance | - | 2,187,488,660 | - | 2,187,488,660 |
| NET BOOK VALUE | | | | |
| Opening balance | | 5,308,850,635 | - | 5,308,850,635 |
| Closing balance | - | 5,081,620,657 | - | 5,081,620,657 |

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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 written 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 | 181,935,688 | - | - | 181,935,688 |
| Depreciation | 181,935,688 | - | - | 181,935,688 |
| Other increases | - | - | - | - |
| Decrease in the period | - | - | - | - |
| <i>Disposals and written off</i> | - | - | - | - |
| <i>Other decreases</i> | - | - | - | - |
| Closing balance | 13,247,017,705 | 3,554,276,528 | - | 16,801,294,233 |
| NET BOOK VALUE | | | | |
| Opening balance | 131,166,570,744 | - | - | 131,166,570,744 |
| Closing balance | 130,984,635,056 | - | - | 130,984,635,056 |

PETROVIETNAM OIL CORPORATION
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CLASSIFIED BY ENTITIES

| | 31/03/2025 | 01/01/2024 |
|--|------------------------|------------------------|
| | VND | VND |
| Short-term borrowings | | |
| - Petro Vietnam Finance Joint Stock Corporation (PVFC) | | |
| - Other entities outside PVOIL | 1,092,340,341 | 1,125,706,279 |
| Total | 1,092,340,341 | 1,125,706,279 |
| Prepayments to suppliers | | |
| - PetroVietnam Oil Corporation (PVOil) | 550,611,786,433 | 449,116,703,330 |
| - Mekong Petroleum Joint Stock Company | 33,931,051 | 48,321,193 |
| - PetroVietnam Oil Phu Yen JSC | 203,610,883 | 228,538,184 |
| - PVOIL Lube Joint Stock Company | 159,726,187 | 114,674,599 |
| - PVOil Mien Trung JSC | 72,927,675 | 48,095,954 |
| - Vung Ang Petroleum Joint Stock Company | | 157,260,604 |
| - PetroVietnam Oil Cai Lan JSC | 5,195,680 | 38,258,109 |
| - Vietnam Petroleum Oil Transport One Member Co., Ltd | 1,549,532,646 | 835,692,620 |
| - Other entities outside PVOIL | 4,432,984,329 | 3,964,499,187 |
| Total | 557,069,694,884 | 454,552,043,780 |
| Advances from customers | | |
| - PetroVietnam Oil Phu Tho JSC | | 127,437,991 |
| - Mekong Petroleum Joint Stock Company | | |
| - Other entities outside PVOIL | 1,768,883,800 | 3,310,995,283 |
| Total | 1,768,883,800 | 3,438,433,274 |
| Other payables | | |
| - PetroVietnam Oil Vung Tau JSC | 107,739,870 | 115,409,220 |
| - PVOil Mien Trung JSC | 14,296,850 | 31,596,600 |
| - Hai Phong PVOil Petroleum JSC | 437,271,709 | 451,538,333 |
| - Sai Gon PetroVietnam Oil JSC | 373,843,799 | 117,791,725 |
| - Thu Duc Trading and Import Export JSC | 119,291,912 | 125,107,790 |
| - Cai Lan PetroVietnam Oil JSC | | 921,129 |
| - PetroVietnam Oil Binh Thuan JSC | | 8,846,150 |
| - PetroVietnam Oil Ha Noi JSC | 259,045,360 | 194,246,431 |
| - PetroVietnam Oil Phu Tho JSC | 551,599,858 | 187,419,928 |
| - Vung Ang Petroleum Joint Stock Company | 81,846,267 | 1,014,660 |
| - Mekong Petroleum Joint Stock Company | 6,862,100 | 20,783,610 |
| - PetroVietnam Oil Phu Yen JSC | | |
| - PetroVietnam Oil Bac Lieu One Member Co., Ltd | 89,161,500 | 78,573,100 |
| - Other entities outside PVOIL | 2,882,501,175 | 2,521,912,197 |
| Total | 4,923,460,400 | 3,855,160,873 |
| Other payables - Long-term | | |
| - Other entities outside PVOIL | 10,502,250,000 | 10,502,250,000 |
| Total | 10,502,250,000 | 10,502,250,000 |
| Long-term borrowings | | |
| - Other entities outside PVOIL | 1,713,379,058 | 1,935,469,034 |
| | 1,713,379,058 | 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

- PetroVietnam Oil Corporation (PVOil)

Total

| | |
|------------------------|-----------------------|
| 886,017,533 | 616,634,303 |
| 100,224,079,153 | 47,530,761,190 |
| 101,110,096,686 | 48,147,395,493 |

Allowance for doubtful debts - short-term

- Opening balance

- Allowance utilized /(written back) during the year

- Closing balance

| | |
|------------------|------------------|
| -659,425,953,623 | -656,780,448,632 |
| 1,220,959 | -2,645,504,991 |
| -659,424,732,664 | -659,425,953,623 |

Allowance for doubtful debts - long-term

- Opening balance

- Allowance utilized /(written back) during the year

- Closing balance

| | |
|-----------------|-----------------|
| -19,718,254,473 | -19,718,254,473 |
| | |
| -19,718,254,473 | -19,718,254,473 |

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LIABILITIES

| | 31/03/2025 | Amount able to be paid off | 01/01/2025 |
|---|------------------------|----------------------------|------------------------|
| | VND | VND | VND |
| I. CURRENT LIABILITIES | | | |
| 1 Short-term borrowing | 1,092,340,341 | 1,092,340,341 | 1,160,333,820 |
| Borrowing | - | - | - |
| Current maturity of Long-term Finance lease liability | 1,092,340,341 | 1,092,340,341 | 1,125,706,279 |
| 2 Account payable for suppliers | 557,069,694,884 | 557,069,694,884 | 922,879,034,338 |
| - PetroVietnam Oil Corporation (PVOil) | 550,611,786,433 | 550,611,786,433 | 449,116,703,330 |
| - Other entities outside PVOIL | 6,457,908,451 | 6,457,908,451 | 5,435,340,450 |
| 3 Advances from customers | 1,768,883,800 | 1,768,883,800 | 3,438,433,274 |
| 4 Taxes and other payable to State Treasury | 44,146,844,883 | 44,146,844,883 | 64,409,969,638 |
| VAT Tax | 4,879,685,840 | 4,879,685,840 | 10,489,919,282 |
| Corporation income tax | - | - | 643,793 |
| Personal income tax | 8,159,600 | 8,159,600 | 159,699,194 |
| Property tax | - | - | - |
| Others | 39,258,999,443 | 39,258,999,443 | 53,759,707,369 |
| 5 Payables to employees | 17,221,900,658 | 17,221,900,658 | 10,957,813,696 |
| 6 Accured expenses | 2,641,767,500 | 2,641,767,500 | 2,601,599,468 |
| 7 Other payables | 4,923,460,400 | 4,923,460,400 | 3,855,160,873 |
| II. LONG-TERM LIABILITIES | | | |
| 1 Account payable for suppliers - long-term | - | - | - |
| 2 Other long-term payables | 10,502,250,000 | 10,502,250,000 | 10,502,250,000 |
| Long-term deposits and margins | 10,502,250,000 | 10,502,250,000 | 10,502,250,000 |
| 3 Long-term borrowing | 1,713,379,058 | 1,713,379,058 | 1,970,096,575 |
| Long-term finance lease | 1,713,379,058 | 1,713,379,058 | 1,970,096,575 |
| TOTAL | 641,080,521,524 | 641,080,521,524 | 553,413,073,583 |
| Long-term Loan repayment schedule | 31/03/2025 | | 01/01/2025 |
| Next year | 943,455,224 | - | 1,125,706,279 |
| From 2 to 5 years | 769,923,834 | - | 1,970,096,575 |
| Total | 1,713,379,058 | | 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 | 6.3% | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) | VND | Secured Loan | | - | 1,125,706,279 | - | - | - | - | - | - | - | - | - | - | - | - |
| Vietcombank Financial Leasing Co., Ltd (Vcbl) | VND | Secured Loan | | - | - | - | - | - | 290,083,455 | - | 256,717,517 | - | 1,092,340,341 | - | 62,119,281 | 62,119,281 | - |
| Total short-term borrowing | | Forms of Loan Collateral | | - | 1,125,706,279 | - | - | - | 290,083,455 | - | 256,717,517 | - | 1,092,340,341 | - | 62,119,281 | 62,119,281 | - |
| Vietcombank Financial Leasing Co., Ltd (Vcbl) | VND | Secured Loan | 10% | - | 1,970,096,575 | - | - | - | - | - | -256,717,517 | - | 1,713,379,058 | - | - | - | - |
| Others | VND | | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total long-term borrowing | | | | - | 1,970,096,575 | - | - | - | - | - | (256,717,517) | - | 1,713,379,058 | - | - | - | - |

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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) | - | 635,565,094,250 | |
| Increase in the period | - | - | - | - | - | - | (12,536,377,497) | - | (12,536,377,497) | |
| 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 | - | - | - | - | - | - | (12,536,377,497) | - | (12,536,377,497) | |
| Provision for profit | - | - | - | - | - | - | - | - | - | |
| Other adjustments | - | - | - | - | - | - | - | - | - | |
| Decrease in the period | - | - | - | - | - | - | (37,807,072) | - | (37,807,072) | |
| 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 | - | - | - | - | - | - | (37,807,072) | - | (37,807,072) | |
| Other adjustments | - | - | - | - | - | - | - | - | - | |
| Closing balance | 2,488,774,701,456 | - | (5,232,969,000) | - | - | 8,760,524,885 | (1,869,237,733,516) | - | 623,064,523,825 | |

PETROVIETNAM OIL CORPORATION
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| | 31/03/2025 | 01/01/2025 |
|---|--------------------------|--------------------------|
| CONSTRUCTION IN PROGRESS | | |
| Acquisition of fixed Assets | 9,090,908 | 9,090,908 |
| Major repair costs | 356,310,942 | 1,628,833,258 |
| Construction in progress (1) | 64,908,718,640 | 64,081,961,920 |
| Others | - | - |
| Total | 65,274,120,490 | 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 | 7,521,407,483 | 6,694,650,763 |
| - Others | 1,223,139,836 | 1,223,139,836 |
| Total | 64,908,718,640 | 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 | 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 | 3,787,680,000 | 3,787,680,000 |
| - Other entities outside PVOIL | 123,587,920,000 | 123,587,920,000 |
| Total | 2,488,774,701,456 | 2,488,774,701,456 |

PETROVIETNAM OIL CORPORATION
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| | From 01/01/2025 to 31/03/2025 | From 01/01/2024 to 31/03/2024 |
|---|----------------------------------|----------------------------------|
| | VND | VND |
| Revenues from sales and services rendered | | |
| Commercial service (Petroleum): | 1,153,805,691,978 | 1,899,990,710,813 |
| - PetroVietnam Oil Cai Lan JSC | 3,196,869,255 | 8,177,272,727 |
| - PetroVietnam Oil Binh Thuan JSC | | 6,607,272,728 |
| - PetroVietnam Oil Sai Gon JSC | 3,219,953,636 | 19,387,645,455 |
| - PetroVietnam Oil Thanh Hoa One Member Co., Ltd | 10,718,181,818 | |
| - PetroVietnam Oil Phu Yen JSC | | 28,439,090,909 |
| - Thu Duc Trading and Import Export JSC (Timexco) | 4,028,527,273 | 9,371,563,635 |
| - Vung Ang Petroleum Joint Stock Company | | 11,766,363,636 |
| - PVOil Mien Trung JSC | | 17,438,181,818 |
| - Vietnam Petroleum Oil Transport One Member Co., Ltd | 592,717,114 | 300,851,139 |
| - Other entities outside PVOIL | 1,132,049,442,882 | 1,798,502,468,766 |
| Commercial service (Others): | 305,420,465 | 5,234,348,301 |
| - Other entities outside PVOIL | 305,420,465 | 5,234,348,301 |
| Other Sales: | 41,768,972,580 | 34,961,580,413 |
| - PetroVietnam Oil Corporation (PVOil) | 3,922,205,258 | 3,191,924,601 |
| - PetroVietnam Oil Phu Tho JSC | 3,834,001 | 99,686,291 |
| - PetroVietnam Oil Bac Lieu One Member Co., Ltd | 1,261,364 | 13,636 |
| - PetroVietnam Oil Binh Thuan JSC | 202,103 | 1,964,547 |
| - Vung Tau Petroleum Joint Stock Company | 2,465,864 | 1,235,999 |
| - PetroVietnam Oil Ha Noi JSC | 603,289,317 | 463,936,685 |
| - PetroVietnam Oil Nam Dinh JSC | 223,079,640 | 579,034,595 |
| - PVOIL Lube Joint Stock Company | 561,330 | 5,879,775 |
| - PetroVietnam Oil Thai Binh JSC | 427,611,215 | 465,684,590 |
| - Hai Phong PVOil Petroleum JSC | 1,074,102,026 | 1,232,074,348 |
| - PetroVietnam Oil Thanh Hoa One Member Co., Ltd | 121,056,220 | 243,277,050 |
| - PetroVietnam Oil Sai Gon JSC | 2,200,263 | 3,322,091 |
| - PetroVietnam Oil Cai Lan JSC | 152,031,795 | 149,321,400 |
| - Vung Ang Petroleum Joint Stock Company | | 24,030 |
| - Thu Duc Trading and Import Export JSC (Timexco) | 2,534,382 | 1,895,586 |
| - Mekong Petroleum Joint Stock Company (PVOil_Mekong) | 396,410 | 405,000 |
| - Vietnam Petroleum Oil Transport One Member Co., Ltd | 9,220,345 | 34,986,285 |
| - Other entities outside PVOIL | 35,222,921,047 | 28,486,913,904 |
| Total | 1,195,880,085,023 | 1,940,186,639,527 |
| Costs of goods sold | | |

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 31/03/2025 | From 01/01/2024 to 31/03/2024 |
|--|----------------------------------|----------------------------------|
| Commercial service (Petroleum): | 1,143,014,080,241 | 1,871,697,575,190 |
| - PetroVietnam Oil Binh Thuan JSC | | 6,829,387,300 |
| - Thu Duc Trading and Import Export JSC (Timexco) | 4,033,438,552 | 9,431,294,747 |
| - PetroVietnam Oil Thanh Hoa One Member Co., Ltd | 10,851,191,344 | |
| - PetroVietnam Oil Sai Gon JSC | 3,213,538,362 | 19,297,889,692 |
| - PetroVietnam Oil Cai Lan JSC | 3,088,311,590 | 8,117,781,368 |
| - PetroVietnam Oil Thanh Hoa One Member Co., Ltd | 539,851,110 | 280,869,475 |
| - PetroVietnam Oil Phu Yen JSC | | 28,652,462,935 |
| - Vung Ang Petroleum Joint Stock Company | | 11,737,338,281 |
| - PVOil Mien Trung JSC | | 17,375,994,951 |
| - Other entities outside PVOIL | 1,121,287,749,283 | 1,769,974,556,441 |
| Commercial service (Others): | 238,666,223 | 4,655,932,976 |
| Other Sales (Real estate, Human resource, Security service, etc.): | 336,672,844 | 273,139,793 |
| Total | 1,143,589,419,308 | 1,876,626,647,959 |
| Selling expenses | | |
| - Staff costs | 23,638,682,620 | 25,092,429,331 |
| - Tools and supplies expense | 1,655,827,483 | 2,032,906,700 |
| - Depreciation | 5,914,006,604 | 7,245,206,753 |
| - Transportation expense | 3,997,679,402 | 3,045,053,538 |
| - PetroVietnam Transportation Corporation | 2,669,060,709 | 1,883,957,823 |
| Chi phí sửa chữa thường xuyên bán hàng | 6,585,986,610 | 3,738,461,744 |
| Other Selling expenses: | 14,379,210,733 | 16,341,196,163 |
| - PetroVietnam Oil Corporation (PVOil) | 143,298,045 | 1,772,828,910 |
| - PetroVietnam Oil Cai Lan JSC | | 16,191,995 |
| - PetroVietnam Oil Thai Binh JSC | 403,227 | 211,908 |
| - PetroVietnam Oil Corporation (PVOil) | 143,298,045 | 1,772,828,910 |
| - Group agency | | |
| - Mekong Petroleum Joint Stock Company (PVOil_Mekong) | 16,543,600 | 192,933,640 |
| - PetroVietnam Oil Sai Gon JSC | 42,783,545 | 84,523,598 |
| - PetroVietnam Oil Phu Yen JSC | 91,909 | 780,984,160 |
| - Vung Ang Petroleum Joint Stock Company | 2,187,897 | 243,977,037 |
| - PVOil Mien Trung JSC | | 239,053,455 |
| - Hai Phong PVOil Petroleum JSC | | 8,797,348 |
| - Vung Tau Petroleum Joint Stock Company | 2,084,591 | 5,647,500 |
| - PetroVietnam Oil Phu Tho JSC | 26,182 | 29,728 |
| - Thu Duc Trading and Import Export JSC (Timexco) | 40,597,500 | 28,572,000 |

PETROVIETNAM OIL CORPORATION
PETEC TRADING AND INVESTMENT CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL

FORM B09 - DN/HN

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| | From 01/01/2025 to 31/03/2025 | From 01/01/2024 to 31/03/2024 |
|---|----------------------------------|----------------------------------|
| - PetroVietnam Oil Ha Noi JSC | 109,477,499 | 105,349,500 |
| - Other entities outside PVOIL | 14,021,716,738 | 12,862,095,384 |
| Total | 56,171,393,452 | 57,495,254,229 |
| General and Administration expenses | | |
| - Staff costs | 4,032,004,174 | 2,956,593,311 |
| - Tools and supplies expense Chi phí dụng cụ đồ dùng | 548,634,782 | 595,676,644 |
| - Depreciation | 304,172,865 | 305,323,459 |
| - Taxes, fees and Duties | 1,930,706,259 | 392,160,903 |
| - Provision expenses | -1,220,959 | 1,631,020,000 |
| - Others | 2,767,312,740 | 3,834,164,633 |
| Total | 9,581,609,861 | 9,714,938,950 |

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 31/03/2025 | From 01/01/2024 to 31/03/2024 |
|---|----------------------------------|----------------------------------|
| | VND | VND |
| Financial Income | | |
| Bank interest | 56,991,555 | 115,158,252 |
| Foreign exchange gains | - | 2,443,433 |
| Others | 247,251,302 | 182,890,496 |
| - PetroVietnam Oil Corporation (PVOil) | 247,251,302 | 182,890,496 |
| Total | 304,242,857 | 300,492,181 |
| Financial Expenses | | |
| Interest expenses on borrowings | 62,119,281 | 90,752,106 |
| Foreign exchange losses | - | 21,500,092 |
| Others | - | 2,917,045 |
| - PetroVietnam Oil Corporation (PVOil) | - | 2,917,045 |
| - Other entities outside PVOIL | - | - |
| Total | 62,119,281 | 115,169,243 |
| Other Income | | |
| Rebate income | 96,464,895 | - |
| Proceed from disposals of fixed assets and construction-in-progress | - | 403,229,818 |
| Others | 138,630,225 | 67,910,803 |
| Total | 235,095,120 | 471,140,621 |
| Other expenses | | |
| Penalties expense | 714,524 | 11,955,399 |
| Net book value of fixed assets and construction-in-progress disposed/wr | - | 36,663,914 |
| Others | 74,499 | 2 |
| Total | 789,023 | 48,619,315 |
| Board of Directors members personnel compensation | | |
| | From 01/01/2025 to 31/03/2025 | From 01/01/2024 to 31/03/2024 |
| Mr Tran Van Duong Board member, Chief Executive Officer | 178,000,000 | 178,000,000 |
| Mrs Vu Thi Thu Board member | 140,650,000 | - |
| Mr Nguyen Thu Phong Deputy General Director | 146,045,000 | 146,045,000 |
| Mr Phung Nhu Dung Deputy General Director | 140,650,000 | - |
| Mr Nguyen Ba Nam Deputy General Director | 130,500,000 | - |
| Supervisory Board | - | - |
| Mr Hoang Anh Tuan Head of the board | 125,165,000 | 110,147,000 |
| Mrs Diep Thu Thuy Member | 86,070,000 | 78,672,000 |

PREPARER

(Signature, full name)

Ms. Tran Thi Thanh Thuy

CHIEF ACCOUNTANT

(Signature, full name)

Mr. Trinh Anh Tuan

Dated...19.../04/2025
GENERAL DIRECTOR
 (Signature, full name, seal)



Mr. Tran Van Duong

