

Ho Chi Minh, August 28, 2025

DISCLOSURE OF FINANCIAL STATEMENT INFORMATION

To: The Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure on the stock market, Petroleum Trading Joint Stock Company hereby discloses the audited Semi-Annual Financial Statements for 2025 to the Hanoi Stock Exchange as follows:

1. Name of company:

- Petroleum Trading Joint Stock Company
- Stock symbol: **PTV**
- Address: 11th Floor, Petroland Building, No. 12 Tan Trao, Tan Mỹ Ward, Ho Chi Minh City
- Tel: 028.54112323 Fax: 028.54112332
- Email: contacts@petechim.com.vn Website: <https://petechim.com.vn/>



2. Disclosure information:

- Semi-Annual Financial Statements for 2025 includes:
 - ☒ Separate Financial Statements (for listed entities without subsidiaries and where superior-level accounting units have affiliated subordinate units);
 - ☒ Consolidated Financial Statements (for listed entities with subsidiaries);
 - ☐ Aggregated Financial Statements (for listed entities with affiliated accounting units having separate accounting structures).
- Items subject to explanation include:
 - + An auditing organization issued an opinion that is not an unqualified opinion on the financial:
 - ☐ Yes ☒ No
 - If applicable, explanation document is attached:
 - ☐ Yes ☒ No
 - + The profit after Tax in the reporting period has a variance of more than 5% after audit, or changes from loss to profit or vice versa:
 - ☐ Yes ☒ No
 - If applicable, explanation document is attached:
 - ☐ Yes ☒ No

+ The profit after Tax in the income statement of the reporting period has a variance of 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

If applicable, explanation document is attached:

☒ Yes

☐ No

+ The profit after Tax in the reporting period incurs a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☒ Yes

☐ No

If applicable, explanation document is attached:

☒ Yes

☐ No

This information has been publicly disclosed on the Company's website on August 28, 2025 at: <https://petechim.com.vn/>

Document attached:

- Semi-Annual Financial Statements for 2025 (Consolidated)



GENERAL DIRECTOR

DO THI BICH HA



**CONSOLIDATED INTERIM
FINANCIAL STATEMENTS**
FOR THE FIRST 6 MONTHS
OF THE FISCAL YEAR ENDING 31 DECEMBER 2025

**PETROLEUM TRADING
JOINT STOCK COMPANY**

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STATEMENT OF THE GENERAL DIRECTOR

The General Director of Petroleum Trading Joint Stock Company (hereinafter referred to as “the Company”) presents this statement together with the Consolidated Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025, including the Interim Financial Statements of the Company and those of its subsidiary (hereinafter collectively referred to as “the Group”).

Business highlights

Petroleum Trading Joint Stock Company has been operating in accordance with the Business Registration Certificate No. 0305447723, initially registered on 05 January 2008 and 15th amended on 10 May 2018, granted by Ho Chi Minh City Department of Planning and Investment.

Head office

- Address : 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City
- Tel. : +84 (028) 5411 2323
- Fax : +84 (028) 5411 2332

Principal business activities of the Company as in the Business Registration Certificate are: trading equipment, spare parts, supplies, chemicals of petroleum, construction, transportation, agriculture - forestry – fishery industries; trading fire protection, environmental protection, medical equipment; providing marine brokerage; leasing ships, floating vehicles, drilling platforms; providing import and export forwarding services; providing customs declaration; providing marine transport; acting as a marine transport agent; acting as an agent of trading and consigning goods; constructing wharfs, industrial and civil works, petroleum projects, hydroelectric projects; wholesaling computers, peripherals and software, electronic and telecommunications equipment and components, office machinery, equipment and spare parts; retailing computers, peripherals, software, telecommunications equipment, audio-visual equipment in specialized stores; providing computer programming; consultancy on computers and computer system management; IT services and other computer-related services; data processing; leasing and related activities; providing advertisement; market research and opinion polls; leasing office machinery and equipment (including computers); repairing computers and peripherals, communication equipment (not mechanical processing, recycling, electroplating at the head office); etc.

Board of Management, Supervisory Board and General Director

The Board of Management, the Supervisory Board and the General Director of the Company during the period and as of the date of this statement include:

The Board of Management

Full name	Position	Appointing date
Mr. Vo Khanh Hung	Chairman	Appointed on 25 April 2024
Mr. Nguyen Trung Kien	Member	Appointed on 25 April 2024
Mr. Tran Duc Chinh	Member	Appointed on 25 April 2024

The Supervisory Board

Full name	Position	Appointing date
Ms. Doan Thu Huong	Head of the Board	Appointed on 27 June 2020
Ms. Tran Mong Thuy Trang	Member	Appointed on 23 April 2022
Mr. Ngo The Anh	Member	Appointed on 25 April 2023

The General Director

The General Director of the Company during the period and as of the date of this statement is Ms. Do Thi Bich Ha (appointed on 23 April 2018).

Legal representative

The Company's legal representative during the period and as of the date of this statement is Ms. Do Thi Bich Ha – General Director (appointed on 23 April 2018).



PETROLEUM TRADING JOINT STOCK COMPANY

STATEMENT OF THE GENERAL DIRECTOR (cont.)

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the review on the Group's Consolidated Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

Responsibilities of the General Director

The General Director of the Corporation is responsible for the preparation of the Consolidated Interim Financial Statements to give a true and fair view of the consolidated interim financial position, the consolidated interim financial performance and the consolidated interim cash flows of the Group during the period. In order to prepare these Consolidated Interim Financial Statements, the General Director must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Consolidated Interim Financial Statements;
- prepare the Consolidated Interim Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Consolidated Interim Financial Statements.

The General Director hereby ensures that all the proper accounting books have been fully recorded and can fairly reflect the consolidated interim financial position of the Group at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The General Director is also responsible for managing the Group's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The General Director hereby commits to the compliance with the aforementioned requirements in preparation of the Consolidated Interim Financial Statements.

Approval of the Consolidated Interim Financial Statements

The General Director hereby approves the accompanying Consolidated Interim Financial Statements, which give a true and fair view of the consolidated interim financial position as of 30 June 2025 of the Group, its consolidated interim financial performance and its consolidated interim cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Interim Financial Statements.

Date 27 August 2025



Do Thị Bích Hà
General Director

No. 1.1391/25/TC-AC

REPORT ON THE INTERIM FINANCIAL INFORMATION REVIEW

**To: THE SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE GENERAL DIRECTOR
PETROLEUM TRADING JOINT STOCK COMPANY**

We have reviewed the accompanying Consolidated Interim Financial Statements of Petroleum Trading Joint Stock Company (hereinafter referred to as “the Company”) and its subsidiary (hereinafter collectively referred to as “the Group”), which were prepared on 27 August 2025 (from page 06 to page 37), including the Consolidated Interim Balance Sheet as of 30 June 2025, the Consolidated Interim Income Statement, the Consolidated Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2025 and the Notes to the Consolidated Interim Financial Statements.

Responsibility of the General Director

The Company’s General Director is responsible for the preparation, true and fair presentation of these Consolidated Interim Financial Statements of the Group in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Interim Financial Statements; and responsible for such internal control as the General Director determines necessary to enable preparation and presentation of the Consolidated Interim Financial Statements to be free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express conclusion on these Consolidated Interim Financial Statements based on our review. We have conducted the review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review on interim financial information performed by independent auditor of the entity.

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

Basis for qualified conclusion

The receivable amount of VND 22.995.000.000 from Petroleum Pipeline & Tank Construction Company has been overdue (see Note No. V.3 in the Notes to the Consolidated Interim Financial Statements). The Company filed a lawsuit to Vung Tau City People’s Court and received the Decision recognizing the agreement of the parties that Petroleum Pipeline & Tank Construction Company shall pay principal and interest for the respective amounts of VND 33.345.000.000 and VND 900.000.000 to the Company in three installments from 30 April 2020 to 30 September 2020. However, until the date of approving these Consolidated Interim Financial Statements for issuance, Petroleum Pipeline & Tank Construction Company has just made a payment of VND 10.350.000.000 while the remaining amount has not been paid to the Company under the committed payment schedule. The available audit evidence is not adequate for us to assess the recoverability of such receivables. Accordingly, we are unable to determine if the allowance for these remaining receivables is necessary and the amount (if any) of allowance to be made.

Qualified conclusion of Auditors

Based on our review, except for the effects of the matters described in “Basis for qualified conclusion” paragraph, nothing has come to our attention that causes us to believe that the accompanying Consolidated Interim Financial Statements have not given a true and fair view, in all material respects, of the consolidated interim financial position as of 30 June 2025 of the Group, its consolidated interim financial performance and its consolidated interim cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Consolidated Interim Financial Statements.

For and on behalf of

A&C Auditing and Consulting Co., Ltd.



Ho Van Tung

Partner

Audit Practice Registration Certificate No. 0092-2023-008-1

Authorized Signatory

Ho Chi Minh City, 27 August 2025

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

CONSOLIDATED INTERIM BALANCE SHEET

(Full form)

As of 30 June 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		723.417.602.414	259.818.740.856
I. Cash and cash equivalents	110	V.1	50.439.272.845	27.624.639.641
1. Cash	111		21.541.967.100	12.941.480.776
2. Cash equivalents	112		28.897.305.745	14.683.158.865
II. Short-term financial investments	120		69.080.074.260	72.556.733.854
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	69.080.074.260	72.556.733.854
III. Short-term receivables	130		94.854.372.220	155.239.737.212
1. Short-term trade receivables	131	V.3	81.666.170.718	144.753.651.570
2. Short-term prepayments to suppliers	132	V.4	23.765.227.147	21.527.343.835
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5a	3.164.025.448	2.699.792.900
7. Allowance for short-term doubtful debts	137	V.6	(13.741.051.093)	(13.741.051.093)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		470.946.784.717	3.903.595.495
1. Inventories	141	V.7	470.946.784.717	3.903.595.495
2. Allowance for devaluation of inventories	149		-	-
V. Other current assets	150		38.097.098.372	494.034.654
1. Short-term prepaid expenses	151	V.8a	248.695.414	493.154.104
2. Deductible VAT	152		37.848.183.863	-
3. Taxes and other receivables from the State	153	V.14	219.095	880.550
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

PETROLEUM TRADING JOINT STOCK COMPANY

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Consolidated Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		66.848.824.338	68.134.046.245
I. Long-term receivables	210		77.074.000	49.800.000
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.5b	77.074.000	49.800.000
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		41.369.561.393	42.279.568.175
1. Tangible fixed assets	221	V.9	41.369.561.393	42.279.568.175
- Historical cost	222		68.279.326.644	68.190.556.644
- Accumulated depreciation	223		(26.909.765.251)	(25.910.988.469)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	-	-
- Initial cost	228		154.472.660	154.472.660
- Accumulated amortization	229		(154.472.660)	(154.472.660)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		-	-
1. Long-term work in process	241		-	-
2. Construction-in-progress	242		-	-
V. Long-term financial investments	250		24.000.000.000	24.000.000.000
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253	V.2b	24.000.000.000	24.000.000.000
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		1.402.188.945	1.804.678.070
1. Long-term prepaid expenses	261	V.8b	1.318.685.041	1.620.969.477
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269	V.11	83.503.904	183.708.593
TOTAL ASSETS	270		790.266.426.752	327.952.787.101

PETROLEUM TRADING JOINT STOCK COMPANY

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Consolidated Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		565.470.231.329	100.038.951.251
I. Current liabilities	310		560.296.043.629	93.086.504.651
1. Short-term trade payables	311	V.12a, c	121.627.163.434	19.193.161.519
2. Short-term advances from customers	312	V.13	67.154.209.561	4.942.921.311
3. Taxes and other obligations to the State Budget	313	V.14	1.747.734.711	4.521.393.938
4. Payables to employees	314		4.942.085.979	6.132.951.739
5. Short-term accrued expenses	315	V.15	1.906.554.838	29.011.405.784
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		116.428.317	181.734.000
9. Other short-term payables	319	V.16a, c	12.142.830.686	10.516.347.176
10. Short-term borrowings and financial leases	320	V.17	350.000.000.000	18.222.137.863
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.18	659.036.103	364.451.321
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		5.174.187.700	6.952.446.600
1. Long-term trade payables	331	V.12b, c	4.674.187.700	6.606.446.600
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.16b, c	500.000.000	346.000.000
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

PETROLEUM TRADING JOINT STOCK COMPANY

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Consolidated Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		224.796.195.423	227.913.835.850
I. Owner's equity	410		224.796.195.423	227.913.835.850
1. Owner's capital	411	V.19a,b,c	200.000.000.000	200.000.000.000
- Ordinary shares carrying voting right	411a		200.000.000.000	200.000.000.000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.19a	35.044.156.277	35.044.156.277
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained losses	421	V.19a	(32.768.038.419)	(30.570.174.837)
- Retained losses accumulated to the end of the previous period	421a		(30.891.086.040)	(30.570.174.837)
- Retained losses of the current period	421b		(1.876.952.379)	-
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429	V.19a	22.520.077.565	23.439.854.410
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		790.266.426.752	327.952.787.101


Pham Thi Hong Yen
Preparer

Nguyen Ngoc Anh
Chief Accountant

Ho Chi Minh City, 27 August 2025

Do Thi Bich Ha
General Director

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025


CONSOLIDATED INTERIM INCOME STATEMENT


(Full form)


For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	47.479.063.651	60.713.830.765
2. Revenue deductions	02		-	-
3. Net revenue	10		47.479.063.651	60.713.830.765
4. Cost of sales	11	VI.2	35.242.331.936	49.832.621.236
5. Gross profit	20		12.236.731.715	10.881.209.529
6. Financial income	21	VI.3	2.227.298.314	2.630.250.264
7. Financial expenses	22	VI.4	252.517.292	244.849.009
In which: Interest expenses	23		7.476.917	-
8. Gain or loss from joint ventures, associates	24		-	-
9. Selling expenses	25	VI.5	2.407.720.372	2.043.918.788
10. General and administration expenses	26	VI.6	12.503.366.910	12.318.390.558
11. Net operating profit/(loss)	30		(699.574.545)	(1.095.698.562)
12. Other income	31	VI.7	356.518.013	-
13. Other expenses	32		-	35.100.000
14. Other profit/(loss)	40		356.518.013	(35.100.000)
15. Total accounting profit/(loss) before tax	50		(343.056.532)	(1.130.798.562)
16. Current income tax	51	V.14	524.229.613	432.392.465
17. Deferred income tax	52		-	-
18. Profit/(loss) after tax	60		(867.286.145)	(1.563.191.027)
19. Profit/(loss) after tax of the Parent Company	61		(1.876.952.379)	(2.395.978.915)
20. Profit after tax of non-controlling shareholders	62		1.009.666.234	832.787.888
21. Basic earnings per share	70	VI.8a,b	(94)	(120)
22. Diluted earnings per share	71	VI.8a,b	(94)	(120)


Pham Thi Hong Yen
Preparer


Nguyen Ngoc Anh
Chief Accountant


Do Thi Bich Ha
General Director



PETROLEUM TRADING JOINT STOCK COMPANY

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

CONSOLIDATED INTERIM CASH FLOW STATEMENT

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit/(loss) before tax	01		(343.056.532)	(1.130.798.562)
2. Adjustments				
- Depreciation/Amortization of fixed assets and investment properties	02	V.9, 11	1.098.981.471	1.070.984.792
- Provisions and allowances	03		-	-
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	VI.3	(13.775.081)	(5.960.423)
- Gain/(loss) from investing activities	05	VI.3	(2.199.482.998)	(2.624.227.197)
- Interest expenses	06	VI.4	7.476.917	-
- Others	07		-	-
3. Operating profit/(loss) before changes of working capital	08		(1.449.856.223)	(2.690.001.390)
- Increase/(decrease) of receivables	09		22.740.527.082	(1.183.646.571)
- Increase/(decrease) of inventories	10		(467.043.189.222)	(19.191.755.329)
- Increase/(decrease) of payables	11		133.627.548.183	18.413.335.655
- Increase/(decrease) of prepaid expenses	12		546.743.126	346.985.676
- Increase/(decrease) of trading securities	13		-	-
- Interest paid	14	VI.4	(7.476.917)	-
- Corporate income tax paid	15	V.14	(1.067.690.637)	(1.268.391.089)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.18	(324.337.500)	(412.820.000)
Net cash flows from operating activities	20		(312.977.732.108)	(5.986.293.048)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.9	(88.770.000)	(275.090.000)
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(7.523.340.406)	(17.067.901.080)
4. Cash recovered from lending, selling debt instruments of other entities	24		11.000.000.000	25.359.045.602
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.5a, VI.3	1.969.524.500	3.201.872.980
Net cash flows from investing activities	30		5.357.414.094	11.217.927.502

PETROLEUM TRADING JOINT STOCK COMPANY


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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Consolidated Interim Cash Flow Statement (cont.)


ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.17	350.000.000.000	-
4. Repayment for borrowing principal	34	V.17	(18.222.137.863)	-
5. Payments for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36	V.16a, 19a	(1.356.686.000)	(630.892.114)
<i>Net cash flows from financing activities</i>	40		330.421.176.137	(630.892.114)
Net cash flows during the year	50		22.800.858.123	4.600.742.340
Beginning cash and cash equivalents	60	V.1	27.624.639.641	35.191.148.394
Effects of fluctuations in foreign exchange rates	61		13.775.081	5.758.722
Ending cash and cash equivalents	70	V.1	50.439.272.845	39.797.649.456


Pham Thi Hong Yen
 Preparer


Nguyen Ngoc Anh
 Chief Accountant

Ho Chi Minh City, 27 August 2025




Do Thi Bich Ha
 General Director

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

I. GENERAL INFORMATION

1. Ownership form

Petroleum Trading Joint Stock Company (hereinafter referred to as “the Company” or “the Parent Company”) is a joint stock company.

2. Operating field

The Company’s operating fields are trading and servicing.

3. Principal business activities

Principal business activities of the Company are to provide maritime services, act as a marine transport agent, provide import and export forwarding services, supply materials and equipment for petroleum projects, petrol depots, supply chemicals for petroleum exploration and exploitation and supply equipment for aviation industry.

4. Normal operating cycle

The normal operating cycle of the Company is within 12 months.

5. Structure of the Group

The Group includes the Parent Company and Petroleum Information Technology Telecom and Automation Joint Stock Company (a subsidiary) which is under the control of the Parent Company and consolidated in these Consolidated Interim Financial Statements.

The subsidiary is located at 14th Floor, Office Area (middle unit), C1 Thanh Cong Building, Thanh Cong Street, Giang Vo Ward, Hanoi City. This subsidiary operates in the fields of information technology, telecommunications and automation, and clean energy. The Parent Company’s capital contribution rate, benefit rate and voting rate in this subsidiary are 51,85% which has been unchanged from the previous year to the current period.

6. Statement of information comparability on the Consolidated Interim Financial Statements

The figures in the current period can be comparable with corresponding figures in the previous period.

7. Headcount

As of the balance sheet date, the Group’s headcount is 104 (headcount at the beginning of the year: 101).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Group is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because transactions of the Group are primarily made in VND.

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Notes to the Consolidated Interim Financial Statements (cont.)

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Group applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding the preparation and presentation of the Consolidated Financial Statements as well as other Circulars guiding the implementation of the Accounting Standards of the Ministry of Finance in preparation and presentation of the Consolidated Interim Financial Statements.

2. Statement of the compliance with the Accounting Standards and System

The General Director ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 202/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of the Accounting Standards of the Ministry of Finance in preparation and presentation of the Consolidated Interim Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the Consolidated Interim Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Consolidation bases

The Consolidated Interim Financial Statements include the Interim Financial Statements of the Parent Company and those of its subsidiary. A subsidiary is an enterprise that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from options or debt and capital instruments that can be converted into common shares as of the balance sheet date should also be taken into consideration.

The financial performance of subsidiaries, which is bought or sold during the period, are included in the Consolidated Interim Income Statement from the date of acquisition or until the date of selling investments in that subsidiary.

The Interim Financial Statements of the Parent Company and those of subsidiary used for consolidation are prepared in the same accounting period and apply consistently accounting policies to the same types of transactions and events in similar circumstances. In the case that the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Interim Financial Statements of that subsidiary will be properly adjusted before being used for the preparation of the Consolidated Interim Financial Statements.

Intra-group balances in the Interim Balance Sheet and intra-group transactions and unrealized profits resulting from these transactions must be completely eliminated. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

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Notes to the Consolidated Interim Financial Statements (cont.)

Benefits of non-controlling shareholders reflect profit or loss and net assets of subsidiary, which are not held by the Group and presented in a separate item of the Consolidated Interim Income Statement and Consolidated Interim Balance Sheet (classified under "Owner's equity"). Benefits of non-controlling shareholders include the values of their non-controlling benefits at the initial date of business combination and those arise within the ranges of changes in owner's equity from the date of business combination. The losses arising in the subsidiary are attributed equally to the ownership rate of non-controlling shareholders, even if such losses are higher than the interest owned by these shareholders in net assets of the subsidiary.

3. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arisen from foreign currency transactions during the period shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Group and the Bank.
- For receivables: the buying rate ruling as at the time of transaction of the commercial bank where the Group designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Group supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Group makes payments.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Group frequently conducts transactions.
- For monetary items in foreign currencies classified as other assets: the buying rate of the bank where the Group frequently conducts transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of the bank where the Group frequently conducts transactions.

4. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

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Notes to the Consolidated Interim Financial Statements (cont.)

5. Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Group intends and is able to hold to maturity. Held-to-maturity investments of the Group include held-to-maturity term deposits for the purpose of receiving periodical interest.

Held-to-maturity investments are initially recognized at costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interest incurred prior to the Group's acquisition of held-to-maturity investments is deducted to the costs at the acquisition time.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the period and directly deducted into the investment costs.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Group to have control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase or capital contributions plus other directly attributable transaction costs. Values of these investments are derecognized for dividends and profits arising in the periods prior to the acquisition of such investments. Dividends and profit arising in the periods after the acquisition of investments are recorded into the revenue. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity of shares is followed up.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provision is made based on the losses suffered by investees, with the amount is defined by the difference between owners' actual contributed capital and the total owners' equity as of the balance sheet date multiplied (x) by the Group's rate of charter capital owning in these investees.

Increases/decreases in the provisions for impairment of investments in equity instruments of other entities as of the balance sheet date are recorded into financial expenses.

6. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Group and customers who are independent to the Group.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the estimated loss.

Increases/decreases in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

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Notes to the Consolidated Interim Financial Statements (cont.)

7. Inventories

Inventories are recognized at the lower of cost or net realizable value.

The Group's inventories are the costs incurred for service performance relevant to contracts on supplying equipment and materials for petroleum projects, equipment for the aviation industry and ongoing petrol depots, including costs of main materials, labor and other directly relevant costs.

Net realizable value is the estimated revenue of each contract less the estimated costs for service completion.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/decreases in the obligatory allowance for devaluation of inventories as of the balance sheet date are recorded into costs of sales.

8. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Group mainly include repair and maintenance expenses; expenses of tools and prepaid land rental. These prepaid expenses are allocated over the prepayment period or period in which corresponding benefits are realized.

9. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Group's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

10. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Group to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	5 - 46
Machinery and equipment	3 - 5
Vehicles	4 - 10
Office equipment	3 - 5
Other tangible fixed assets	4

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Notes to the Consolidated Interim Financial Statements (cont.)

11. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Group to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

The Group's intangible fixed asset only includes computer software. Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Group until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 3 years.

12. Business combination and goodwill

The business combination is accounted by applying acquisition method. The costs of business combination include the fair values as at the acquisition date of the exchanged assets, the incurred or assumed liabilities as well as the equity instruments issued by the Group in exchange for control of the acquiree, plus any cost directly attributable to the business combination. The acquired assets, the identifiable and contingent liabilities assumed from the business combination are recognized at their fair values as at the acquisition date.

If the business combination covers some accounting periods, the cost of business combination equals the total investment made at the date of obtaining the control of subsidiaries plus the amount of previous investments which are re-evaluated at fair value as at the date of obtaining the control of subsidiaries. The difference between the re-evaluated amount and the cost of investment shall be recorded in the financial performance provided that the Group does not have any significant influence on subsidiaries prior the date of obtaining the control and the investment in subsidiaries is presented in line with the cost method. In case where the Group has significant influence on the subsidiaries prior the date of obtaining the control the investment in subsidiaries is presented in line with the equity method, the difference between the re-evaluated amount and the cost of investment determined in line with the equity method shall be recorded in the financial performance; and the difference between the investment determined in line with the equity method and the cost of investment shall be directly recorded in "Retained earnings" of the Consolidated Interim Balance Sheet.

The excess of the cost of business combination over the ownership share of the Group in the net fair value of the assets, the identifiable and contingent liabilities of acquiree which are recognized at the date obtaining the control of subsidiaries is recognized as goodwill. If the ownership share of the Group in the net fair value of the assets, the identifiable and contingent liabilities of acquiree which are recognized at the date of obtaining the control of subsidiaries exceeds the cost of business combination, the difference will be included in the interim financial performance.

The benefit of non-controlling shareholders as at the date of business combination is initially measured on the basis of the ownership share of non-controlling shareholders in the fair values of the assets, the liabilities and the inherent liabilities recognized.

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Notes to the Consolidated Interim Financial Statements (cont.)

13. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Group.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Consolidated Interim Balance Sheet on the basis of their remaining term as of the balance sheet date.

14. Owner's capital

The contributed capital is recorded according to the actual amounts invested by the shareholders of the Parent Company.

15. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Group companies as well as legal regulations and voted to approve by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables after being voted to approve by the General Meeting of Shareholders.

16. Recognition of revenue and income

Revenues from sales of merchandise

Revenues from sales of merchandise shall be recognized when all of the following conditions are satisfied:

- The Group transfers most of risks and benefits incident to the ownership of product, merchandise to customers.
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise sold.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return product, merchandise purchased under specific conditions, the revenue is recorded only when those specific conditions are no longer exist and buyers retains no right to return product, merchandise (except for the case that such returns are in exchange for other goods or services).
- The Group received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

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Revenue from provisions of services

Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Group received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the volume of work done as of the balance sheet date.

Revenue from operating lease

Revenue from operating lease is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenues in consistence with the lease term.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

Dividends and profit received

Dividends and profit received are recognized when the Group has the right to receive dividends or profit from the capital contribution. Particularly, the dividends paid in form of shares are not recorded as an increase in value, but the increasing quantity is followed up.

17. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

18. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the assessable income. Assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Consolidated Interim Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.

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Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Consolidate Interim Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Group shall offset deferred tax assets and deferred tax liabilities if:

- The Group has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Group has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

19. Related parties

A party is considered a related party of the Group in case that party is able to control the Group or to cause material effects on the financial decisions as well as the operations of the Group. A party is also considered a related party of the Group in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

20. Segment reporting

A business segment is a distinguishable component that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Consolidated Interim Financial Statements of the Group.

21. Financial instruments

Financial assets

The classification of financial assets depends on their nature and purposes and is determined at the date of initial recognition. The financial assets of the Group include cash and cash equivalents, trade receivables, other receivables and financial investments.

At the date of initial recognition, financial assets are recognized at original cost plus other costs directly related to those financial assets.

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Notes to the Consolidated Interim Financial Statements (cont.)

Financial liabilities

The classification of financial liabilities depends on their nature and purposes and is determined at the date of initial recognition. The financial liabilities of the Group include trade payables, other payables and accrued expenses.

At the date of initial recognition, financial liabilities are recorded at original cost less other costs directly related to those financial liabilities.

Equity instrument

Equity instrument is the contract which can prove the remaining benefits in the assets of the Group after deducting all of its liabilities.

Offsetting financial instruments

Financial assets and financial liabilities will be offset against each other and reflected at their net values in the Consolidated Interim Balance Sheet when, and only when, the Group:

- has a legal right to offset the recognized amounts; and
- has intention either to settle on a net basis, or to recognize the asset and to settle the liability simultaneously.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INTERIM BALANCE SHEET

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	460.240.912	289.068.235
Cash in bank	21.081.726.188	12.652.412.541
Cash equivalents (bank deposits of which the principal maturity is from or under 3 months) ⁽ⁱ⁾	28.897.305.745	14.683.158.865
Total	50.439.272.845	27.624.639.641

- ⁽ⁱ⁾ This item reflects the deposits of which the term is 3 months or less at commercial banks at the interest rate ranging from 1,6%/year to 3,2%/year.

2. Financial investments

2a. Held-to-maturity investments (short-term)

This item reflects deposits of which the term is from 5 months to 12 months at banks at the interest rate ranging from 2,9%/year to 5,4%/year.

In which, the term deposit of VND 1.900.000.000 as of 30 June 2025 (as of 31 December 2024: VND 1.900.000.000) at OceanBank is restricted for use. This deposit will be used in the future upon specific guidance from the State Bank of Vietnam.

2b. Investments in other entities

	Ending balance	Beginning balance
Saigon PetroVietnam Oil Joint Stock Company	11.000.000.000	11.000.000.000
PetroVietnam Oil Phu My Joint Stock Company	10.000.000.000	10.000.000.000
PV Oil Mien Trung Joint Stock Company	3.000.000.000	3.000.000.000
Total	24.000.000.000	24.000.000.000

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Information on investments in other entities as of 30 June 2025 are as follows:

Company	Location of establishment and operation	Principal business activities	Ownership rate	Voting rate
Saigon PetroVietnam Oil Joint Stock Company	Ho Chi Minh City	Trading gas and oil products	5,50%	5,50%
PetroVietnam Oil My Joint Stock Company	Phu Ho Chi Minh City	Trading petroleum, gas, oil products and related equipment	2,00%	2,00%
PV Oil Mien Trung Joint Stock Company	Quang Ngai Province	Trading petroleum, gas, oil products and related equipment	1,58%	1,58%

The Group has not measured the fair value of the investments without listed price because there is no available specific instructions on measurement of fair value.

3. Short-term trade receivables

	Ending balance	Beginning balance
Petroleum Pipeline & Tank Construction Company ⁽ⁱ⁾	22.995.000.000	24.971.600.000
MCD Vietnam Energy Construction Joint Stock Company	20.787.278.531	20.787.278.531
Facility Management Technology Solution Joint Stock Company	651.906.400	651.906.400
ACC Binh Duong Investment and Construction Joint Stock Company	7.376.657.600	6.387.585.100
Binh Son Refining and Petrochemical Joint Stock Company	39.671.960	4.399.370.520
Vietnam Oil and Gas Group	15.621.765.555	9.860.212.592
Russia-Vietnam Joint Venture (Vietsovpetro)	1.005.073.681	60.838.172.003
Leveltech Investment and General Technology Solution Company Limited	6.307.106.427	6.307.106.427
Other customers	6.881.710.564	10.550.419.997
Total	81.666.170.718	144.753.651.570

- (i) The receivable amount from Petroleum Pipeline & Tank Construction Company has been overdue. The Company filed a lawsuit to the Vung Tau City People's Court and received the Decision recognizing the agreement of the parties that Petroleum Pipeline & Tank Construction Company shall pay principal and interest for the respective amounts of VND 33.345.000.000 and VND 900.000.000 to the Company in three installments from 30 April 2020 to 30 September 2020. However, until now, Petroleum Pipeline & Tank Construction Company has just made the payment of VND 10.350.000.000, while the remaining amount has not been paid to the Company.

4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
Hung Yen Co., Ltd.	7.773.056.067	7.773.056.067
Yunnan Litto Chemicals Corporation	2.008.177.438	-
NMT Energy Company Limited	149.711.000	3.963.413.344
DS Vung Tau Technical Service Co., Ltd.	7.008.802.731	3.517.345.118
Ha Phuong Technology Joint Stock Company	5.900.000.000	2.950.000.000
Other suppliers	925.479.911	3.323.529.306
Total	23.765.227.147	21.527.343.835

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Notes to the Consolidated Interim Financial Statements (cont.)

5. Other receivables

5a. Other short-term receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Vietnam Oil and Gas Group - costs of solar cell trial production project	1.646.068.395	1.646.068.395	1.646.068.395	1.646.068.395
Advances	341.318.955	-	89.770.905	-
Deposits	70.708.000	-	87.982.000	-
Interest to be received	940.930.098	-	875.971.600	-
Dividends and profit received	165.000.000	-	-	-
Total	3.164.025.448	1.646.068.395	2.699.792.900	1.646.068.395

5b. Other long-term receivables

This item reflects deposits.

6. Overdue debts

	Overdue period	Ending balance		Overdue period	Beginning balance	
		Original amount	Recoverable amount		Original amount	Recoverable amount
Schlumberger Seaco Inc.	More than 3 years	21.131.825	-	More than 3 years	21.131.825	-
Swiber Offshore Construction Pte. Ltd.	More than 3 years	111.068.012	-	More than 3 years	111.068.012	-
Minh Tien Coffee Pte.	More than 3 years	562.006.000	-	More than 3 years	562.006.000	-
PetroVietnam Drilling Tubulars Management Company Limited	More than 3 years	52.395.750	-	More than 3 years	52.395.750	-
Hung Yen Co., Ltd.	More than 3 years	7.773.056.067	-	More than 3 years	7.773.056.067	-
Petroleum Pipeline & Tank Construction Company	More than 3 years	22.995.000.000	22.995.000.000	More than 3 years	24.971.600.000	24.971.600.000
Russia-Vietnam Joint Venture (Vietsovpetro)	More than 3 years	920.168.311	-	More than 3 years	920.168.311	-
MCD Vietnam Energy Construction Joint Stock Company	More than 3 years	20.787.278.531	20.787.278.531	More than 3 years	20.787.278.531	20.787.278.531
Leveltech Investment and General Technology Solution Company Limited	More than 3 years	6.307.106.427	6.307.106.427	From 2 years to less than 3 years	6.307.106.427	6.307.106.427
Facility Management Technology Solution Joint Stock Company	More than 3 years	651.906.400	651.906.400	From 2 years to less than 3 years	651.906.400	651.906.400
Nhat Anh Services and Trading Company Limited	From 2 years to less than 3 years	855.000.000	855.000.000	From 2 years to less than 3 years	855.000.000	855.000.000
Hanoi Petroleum Construction Joint Stock Company	More than 3 years	1.864.410.133	-	More than 3 years	1.864.410.133	-
Vinaconex-PVC	More than 3 years	790.746.600	-	More than 3 years	790.746.600	-
Vietnam Oil and Gas Group	More than 3 years	1.646.068.395	-	More than 3 years	1.646.068.395	-
Receivables from other customers	More than 3 years	1.044.250	1.044.250	More than 3 years	1.044.250	1.044.250
Total		65.338.386.701	51.597.335.608		67.314.986.701	53.573.935.608

Changes in allowances for doubtful debts are as follows:

Beginning balance	13.741.051.093
Ending balance	13.741.051.093

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	<u>Ending balance</u>	<u>Beginning balance</u>
Work-in-progress	7.943.586.447	3.903.595.495
Merchandise (i)	463.003.198.270	-
Total	470.946.784.717	3.903.595.495

- (i) These are tools, equipment and spare parts for the aviation industry acquired according to the Sales Contract No. 0912/2024/HĐMB dated 09 December 2024 with the carrying values of VND 463.003.198.270 as of 30 June 2025, which have been used to secure the Company's short-term borrowing from HDBank under the Mortgage Contract No. 8374/25MN/HĐBĐ dated 28 May 2025 (see Note No. V.17).

8. Prepaid expenses**8a. Short-term prepaid expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Land and office rentals	14.063.193	42.189.578
Insurance premiums	41.208.000	82.416.000
Expenses of tools	89.000.000	162.500.000
Repair and maintenance expenses	104.424.221	206.048.526
Total	248.695.414	493.154.104

8b. Long-term prepaid expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Repair and maintenance expenses	938.814.048	574.169.314
Expenses of tools	209.568.770	295.521.830
Other expenses	170.302.223	751.278.333
Total	1.318.685.041	1.620.969.477

9. Tangible fixed assets

	<u>Buildings and structures</u>	<u>Vehicles</u>	<u>Office equipment</u>	<u>Machinery and equipment</u>	<u>Total</u>
Historical costs					
Beginning balance	57.750.758.355	2.264.218.183	3.654.253.527	4.521.326.579	68.190.556.644
Acquisition during the period	-	-	-	88.770.000	88.770.000
Ending balance	57.750.758.355	2.264.218.183	3.654.253.527	4.610.096.579	68.279.326.644
<i>In which:</i>					
Assets fully depreciated but still in use	1.795.591.151	2.264.218.183	3.528.393.511	4.029.736.231	11.617.939.086
Assets waiting for liquidation					
Depreciation					
Beginning balance	16.227.052.213	2.264.218.183	3.234.556.195	4.185.161.878	25.910.988.469
Depreciation during the period	700.343.508	-	219.272.706	79.160.568	998.776.782
Ending balance	16.927.395.721	2.264.218.183	3.453.828.901	4.264.322.446	26.909.765.251
Carrying value					
Beginning balance	41.523.706.142	-	419.697.332	336.164.701	42.279.568.175
Ending balance	40.823.362.634	-	200.424.626	345.774.133	41.369.561.393
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

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	<u>Computer software</u>
Initial costs	
Beginning balance	154.472.660
Ending balance	<u>154.472.660</u>
<i>In which:</i>	
Assets fully amortized but still in use	154.472.660
Amortization	
Beginning balance	154.472.660
Ending balance	<u>154.472.660</u>
Carrying value	
Beginning balance	-
Ending balance	<u>-</u>
<i>In which:</i>	
Assets temporarily not in use	-
Assets waiting for liquidation	-

11. Goodwill

This item reflects goodwill acquired from Petroleum Information Technology Telecom and Automation Joint Stock Company:

Initial costs	
Beginning balance	2.004.093.775
Ending balance	<u>2.004.093.775</u>
Allocated amount	
Beginning balance	1.820.385.182
Allocation during the period	100.204.689
Ending balance	<u>1.920.589.871</u>
Carrying value	
Beginning balance	183.708.593
Ending balance	<u>83.503.904</u>

12. Trade payables**12a. Short-term trade payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
PetroVietnam Oil Corporation (a related party)	13.025.812.300	11.093.553.400
Vietjet Aviation Joint Stock Company	100.008.690.837	-
Bitumen Equipment Supply For Transportation Joint Stock Company	4.442.493.000	-
Other suppliers	4.150.167.297	8.099.608.119
Total	<u>121.627.163.434</u>	<u>19.193.161.519</u>

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Notes to the Consolidated Interim Financial Statements (cont.)**12b. Long-term trade payables**

This is the payables to PetroVietnam Oil Corporation (a related party).

On 15 October 2012, the Parent Company signed the Contract No. 378/PVOIL.TCKT.PETECHIM/06-12/B with PetroVietnam Oil Corporation regarding the transfer of attached-to-land assets, i.e. the entire 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City to the Parent Company. The total contract value is VND 50.238.731.400, including land use fee, 2% of building maintenance fee and VAT. This debt is on deferred payment within 15 years (after 5 years from the date of signing the contract, the parties will consider the deferred payment period). The principal will be paid by an average fixed amount every half year over the years of the contract and payment of interest on deferred payment every half year. The interest on deferred payment is calculated based on the principal balance gradually decreasing over the payment year with the 6-month deposit interest rate, which is paid on due date, of Vietcombank ruling on the last day of the interest calculation period. The original cost used to calculate interest on deferred payment is equal to 95% of contract value while the remaining 5% will be included in interest if PetroVietnam Oil Corporation makes payment to Petro Capital and Infrastructure Investment Joint Stock Company.

The payment schedule is as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
1 year or less	13.025.812.300	11.093.553.400
More than 1 year to 5 years	4.674.187.700	6.606.446.600
Total	17.700.000.000	17.700.000.000
Less: amount payable within 12 months	13.025.812.300	11.093.553.400
Amount payable after 12 months	4.674.187.700	6.606.446.600

12c. Overdue debts

The Group has no overdue trade payables.

13. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
EON Industry Viet Nam Co., Ltd.	5.732.314.800	-
Thien Hoang Technology Group Joint Stock Company	6.000.000.000	3.000.000.000
AVIATION Holdings Company	1.111.111.111	1.111.111.111
Vietjet Aviation Joint Stock Company	52.734.763.350	-
Other customers	1.576.020.300	831.810.200
Total	67.154.209.561	4.942.921.311

14. Taxes and other obligations to the State Budget

	<u>Beginning balance</u>		<u>Increase during the period</u>		<u>Ending balance</u>	
	<u>Payables</u>	<u>Receivables</u>	<u>Amount payable</u>	<u>Amount paid</u>	<u>Payables</u>	<u>Receivables</u>
VAT on local sales	2.978.766.904	880.550	3.149.364.399	(5.070.762.668)	1.056.707.180	219.095
VAT on imports	-	-	557.860.866	(557.860.866)	-	-
Export-import duties	-	-	28.116.178	(28.116.178)	-	-
Corporate income tax	1.091.203.420	-	524.229.613	(1.067.690.637)	547.742.396	-
Personal income tax	451.284.144	-	502.549.045	(810.847.161)	142.986.028	-
Other taxes	139.470	-	35.449.696	(35.290.059)	299.107	-
Total	4.521.393.938	880.550	4.797.569.797	(7.570.567.569)	1.747.734.711	219.095

Value added tax (VAT)

The Group has paid VAT in accordance with the deduction method. The VAT rates applied are as follows:

- International freight service	:	0%
- Sales of goods and other services	:	10%

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Particularly, from 01 January 2025 to 30 June 2025 inclusively, the Company applied the VAT rate of 8% to local sales specified in the Government's Decree No. 180/2024/ND-CP dated 31 December 2024.

Corporate income tax

The Group has to pay corporate income tax at the rate of 20% on assessable income

Details of corporate income tax payable are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Petroleum Trading Joint Stock Company	-	-
Petroleum Information Technology Telecom and Automation Joint Stock Company	524.229.613	432.392.465
Total	524.229.613	432.392.465

Deferred income tax assets

Determination of corporate income tax liability of the Group companies is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Consolidated Interim Financial Statements can be changed upon the inspection of tax authorities.

The Group's taxable losses brought forward to offset against the taxable income of the following years are as follows:

2021	351.473.849
2022	2.190.922.024
2023	4.396.946.364
2024	2.387.202.686
First 6 months of 2025	2.810.086.361
Total	12.136.631.284

The Group has not recognized deferred income tax assets for the taxable losses which are brought forward to offset against the taxable income of the following years because the business operation is evaluated to be adversely affected by the economic recession.

Other taxes

The Group has declared and paid these taxes in line with the prevailing regulations.

15. Short-term accrued expenses

	Ending balance	Beginning balance
Interest expenses	-	88.315.516
Costs of Nhon Trach 2 Power Plant project (Stove 2019)	-	1.546.894.800
Costs of Nhon Trach 2 Power Plant project (BOP 2020)	-	613.300.639
Costs of HD07/NT2.TM project	-	1.653.506.905
Costs of the project of supplying materials for main structure of P15 platform foundation, piles, berth (Contract No. 0044/24/T-D3/VSP1-PETECHIM)	-	18.164.862.170
Costs of the project of supplying materials for superstructure, load-bearing girder frame, P15 truss approach bridge (Contract No. 0041/24/T-D3/VSP1-PETECHIM)	-	5.105.459.972

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	<u>Ending balance</u>	<u>Beginning balance</u>
Costs of C1 Thanh Cong office floor	506.545.456	-
Costs of PVN project	400.057.803	-
Other accrued expenses	999.951.579	1.839.065.782
Total	1.906.554.838	29.011.405.784

16. Other payables**16a. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>4.001.153.944</i>	<i>3.735.336.111</i>
PetroVietnam Oil Corporation – interest on deferred payment	3.993.053.944	3.735.336.111
Mr. Nguyen Trung Kien – Compensation of the Board of Management	8.100.000	-
<i>Payables to other organizations and individuals</i>	<i>8.141.676.742</i>	<i>6.781.011.065</i>
Trade Union's expenditure and compulsory insurance premiums	699.936.808	271.740.364
Dividends payable	6.425.126.264	6.150.380.264
Receipt of short-term mortgages and deposits	221.000.000	-
Other short-term payables	795.613.670	358.890.437
Total	12.142.830.686	10.516.347.176

The Group has no other overdue payables.

16b. Other long-term payables

This item reflects deposits.

16c. Overdue debts

The Group has no other overdue payables.

17. Short-term borrowings and financial leases

The borrowing from HDBank according to the Credit Contract No. 11767/25MN/HĐTD dated 28 May 2025 is to supplement the working capital and issue L/C for trading aviation equipment and supplies. This borrowing is secured by all merchandise, tools, equipment and spare parts of the aviation industry according to the Sales Contract No. 0912/2024/HĐMB dated 09 December 2024 and the accompanying contract appendices (if any) (see Note No. V.7).

The Group is solvent over short-term borrowings and financial leases.

Details of increases/(decreases) of short-term borrowing during the period are as follows:

Beginning balance	18.222.137.863
Borrowing during the period	350.000.000.000
Amount repaid	(18.222.137.863)
Ending balance	350.000.000.000

18. Bonus and welfare funds

Beginning balance	364.451.321
Additional appropriation from profit	618.922.282
Disbursement during the period	(324.337.500)
Ending balance	659.036.103

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Notes to the Consolidated Interim Financial Statements (cont.)

19. Owner's equity

19a. Statement of changes in owner's equity

	Owner's capital	Investment and development fund	Retained earnings	Benefit of non-controlling shareholders	Total
Beginning balance of the previous year	200.000.000.000	35.044.156.277	(30.438.266.857)	23.637.375.097	228.243.264.517
Profit/(loss) in the previous period	-	-	(2.395.978.915)	832.787.888	(1.563.191.027)
Appropriation for bonus and welfare funds in the previous period	-	-	(375.710.820)	(348.900.211)	(724.611.031)
Dividend distribution in the previous period	-	-	-	(1.835.361.000)	(1.835.361.000)
Ending balance of the previous period	200.000.000.000	35.044.156.277	(33.209.956.592)	22.285.901.774	224.120.101.459
Beginning balance of the current year	200.000.000.000	35.044.156.277	(30.570.174.837)	23.439.854.410	227.913.835.850
Profit/(loss) in the current period	-	-	(1.876.952.379)	1.009.666.234	(867.286.145)
Appropriation for bonus and welfare funds in the current period	-	-	(320.911.203)	(298.011.079)	(618.922.282)
Dividend distribution in the current period	-	-	-	(1.631.432.000)	(1.631.432.000)
Ending balance of the current period	200.000.000.000	35.044.156.277	(32.768.038.419)	22.520.077.565	224.796.195.423

19b. Details of owner's capital

	Ending balance		Beginning balance	
	VND	Rate (%)	VND	Rate (%)
PetroVietnam Oil Corporation	58.000.000.000	29,0	58.000.000.000	29,0
Trang An Investment and Construction Joint Stock Company	46.200.000.000	23,1	46.200.000.000	23,1
Mr. Duong Cong Ai	33.800.000.000	16,9	33.800.000.000	16,9
Other shareholders	62.000.000.000	31,0	62.000.000.000	31,0
Total	200.000.000.000	100,0	200.000.000.000	100,0

19c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	20.000.000	20.000.000
Number of shares sold to the public	20.000.000	20.000.000
- Common shares	20.000.000	20.000.000
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	20.000.000	20.000.000
- Common shares	20.000.000	20.000.000
- Preferred shares	-	-

Par value per outstanding share: VND 10.000.

19d. Profit distribution

During the period, the General Meeting of Shareholders of Petroleum Information Technology Telecom and Automation Joint Stock Company (a subsidiary) approved the Resolution No. 124/NQ-PAIC-DHĐCĐ dated 28 April 2025 on dividend payment at the rate of 8% of face value.

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Notes to the Consolidated Interim Financial Statements (cont.)**20. Off-consolidated interim balance sheet items****Foreign currencies**

	<u>Ending balance</u>	<u>Beginning balance</u>
US Dollar (USD)	6.728,13	3.873,88
Euro (EUR)	3.232,03	3.232,03

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INTERIM INCOME STATEMENT**1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Revenue from sales of merchandise	21.745.314.402	26.736.083.802
Revenue from provisions of services	25.733.749.249	33.977.746.963
Total	47.479.063.651	60.713.830.765

1b. Revenue from sales of goods and provisions of services to related parties

The Group has no sales of goods and service provisions to related parties.

2. Costs of sales

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Costs of merchandise sold	20.817.071.686	25.797.093.340
Costs of services provided	14.425.260.250	24.035.527.896
Total	35.242.331.936	49.832.621.236

3. Financial income

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Bank deposit interest	2.034.482.998	2.054.227.197
Dividends and profit received	165.000.000	570.000.000
Exchange gain arising	14.040.235	-
Exchange gain due to the revaluation of monetary items in foreign currencies	13.775.081	5.960.423
Other financial income	-	62.644
Total	2.227.298.314	2.630.250.264

4. Financial expenses

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Interest on deferred payment	236.717.833	244.749.556
Interest expenses	7.476.917	-
Exchange loss arising	8.322.542	-
Other financial expenses	-	99.453
Total	252.517.292	244.849.009

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	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	1.324.789.900	1.435.970.600
Expenses for external services	525.249.785	189.920.413
Other expenses	557.680.687	418.027.775
Total	2.407.720.372	2.043.918.788

6. General and administration expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	7.315.732.832	7.004.496.042
Office stationery	237.968.060	327.350.511
Depreciation/(amortization) of fixed assets	919.616.214	919.616.214
Goodwill allocated	100.204.689	100.204.689
Expenses for external services	1.705.407.781	2.504.652.169
Other expenses	2.224.437.334	1.462.070.933
Total	12.503.366.910	12.318.390.558

7. Other income

	Accumulated from the beginning of the year	
	Current year	Previous year
Payables free from payment obligation	143.547.051	-
Proceeds from fines for late delivery	212.970.962	-
Total	356.518.013	-

8. Earnings per share**8a. Basic/diluted earnings per share**

	Accumulated from the beginning of the year	
	Current year	Previous year
Accounting profit/(loss) after corporate income tax of the Parent Company's shareholders	(1.876.952.379)	(2.395.978.915)
Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders	-	-
Profit/(loss) used to calculate basic/diluted earnings per share	(1.876.952.379)	(2.395.978.915)
The weighted average number of ordinary shares outstanding during the period	20.000.000	20.000.000
Basic/diluted earnings per share	(94)	(120)

8b. Other information

There are no transactions over the common share or potential common share from the balance sheet date until the date of these Consolidated Interim Financial Statements.

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Notes to the Consolidated Interim Financial Statements (cont.)**9. Operating costs by factors**

	Accumulated from the beginning of the year	
	Current year	Previous year
Materials and supplies	496.037.274.554	60.657.442.937
Labor costs	16.145.037.926	15.834.472.865
Depreciation/(amortization) of fixed assets	1.098.981.471	1.070.984.792
Expenses for external services	2.230.657.566	2.694.572.582
Other expenses	4.424.666.741	3.484.689.250
Total	519.936.618.258	83.742.162.426

VII. OTHER DISCLOSURES**1. Transactions and balances with related parties**

The Group's related parties include the key managers, their related individuals and other related parties.

1a. Transactions and balances with the key managers and their related individuals

The key managers include the Board of Management and the Board of Directors of the Parent Company. The key managers' related individuals are their close family members.

Transactions with the key managers and their related individuals

The Group has no sales of goods and service provisions and no other transactions with the key managers and their related individuals.

Receivables from and payables to the key managers and their related individuals

The receivables from and payables to the key managers are presented in Note No. V.16a.

Remuneration of the key managers and the Supervisory Board

		Accumulated from the beginning of the year	
		Previous year	Previous year
The Board of Management			
Mr. Vo Khanh Hung – Chairman	Appointed on 25 April 2024	30.000.000	-
Mr. Vo Khanh Hung – Member	Resigned on 25 April 2024	-	22.000.000
Mr. Tran Duc Chinh – Chairman	Resigned on 25 April 2024	-	23.400.000
Mr. Tran Duc Chinh – Member	Appointed on 25 April 2024	16.200.000	-
Mr. Nguyen Trung Kien - Member	Appointed on 25 April 2024	16.200.000	5.400.000
Mr. Do Quang Thuan - Member	Resigned on 25 April 2024	-	8.100.000
The Supervisory Board			
Ms. Doan Thu Huong – Head of the Board	Appointed on 26 June 2020	16.200.000	16.200.000
Ms. Tran Mong Thuy Trang – Member	Appointed on 23 April 2022	10.800.000	10.800.000
Mr. Ngo The Anh - Member	Appointed on 25 April 2023	12.000.000	12.000.000
The Board of Directors			
Ms. Do Thi Bich Ha - General Director	Appointed on 23 April 2018	401.322.360	401.241.720
Mr. Tran Manh Hung – Deputy General Director	Resigned on 01 October 2024	-	157.536.880
Ms. Nguyen Ngoc Anh – Chief Accountant	Appointed on 23/01/2008	191.739.450	187.265.100
Total		694.461.810	843.943.700

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Notes to the Consolidated Interim Financial Statements (cont.)

1b. Transactions and balances with other related parties

Other related parties of the Company include:

Related parties	Relationship
PetroVietnam Oil Corporation	Major shareholder contributing 29% of charter capital
Trang An Investment and Construction Joint Stock Company	Major shareholder contributing 23,1% of charter capital

Transactions with other related parties

Apart from transactions with the subsidiary presented in Note No. V.2b, the Company only incurred interest on deferred payment to PetroVietnam Oil Corporation for an amount of VND 236.717.833 (the same period of the previous year: VND 244.749.556).

Receivables from and payables to other related parties

The receivables from and payables to other related parties are presented in Notes No. V.12a, V12b and V.16a.

The receivables from other related parties are unsecured and will be paid in cash. No allowances have been made for the receivables from other related parties.

2. Segment information

The Group only operates in one business segment which is trading goods and services for petroleum works and supplying equipment for the aviation industry in Vietnam. Accordingly, the General Director has assessed and believed that non-preparation and non-presentation of segment report in the Consolidated Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025 is in compliance with the Vietnamese Accounting Standard No. 28 – “Segment reporting” and the business operation of the Group.

3. Financial risk management

The Group is exposed to the following financial risks: credit risk, liquidity risk and market risk. The General Director is responsible for setting policies and controls to minimize financial risks as well as to monitor the implementation of such policies and controls.

3a. Credit risk

Credit risk is the risk that one contractual party will cause a financial loss for the Group by its failure to pay for its obligations.

Credit risk of the Group mainly arises from its trade receivables and cash in bank.

Trade receivables

The Group reduces its credit risks by entering into transactions only with the entities which are assessed to have good financial positions and by asking the new customers, who deal with the Group for the first time or of whom the information on financial position has not been obtained, to provide collaterals. Additionally, the accountants always follow up the receivables and speed up for the recoveries. Trade receivables of the Group are related to various entities and individuals; therefore, the credit risk exposed from trade receivables is low.

Cash in bank

The Group's term deposits and demand deposits are in the well-known banks in Vietnam; therefore, the credit risk level arising from cash in bank is low.

The maximum credit risk level on financial assets is their carrying values (see Note No. VII.4 regarding carrying values of financial assets).



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Notes to the Consolidated Interim Financial Statements (cont.)

Analysis of overdue age and devaluation of financial assets is as follows:

	Not yet overdue or devaluated	Already overdue and/ (or) devaluated	Total
Ending balance			
Cash and cash equivalents	50.439.272.845	-	50.439.272.845
Held-to-maturity investments	69.080.074.260	-	69.080.074.260
Trade receivables	25.746.908.479	55.919.262.239	81.666.170.718
Other receivables	1.105.930.098	1.646.068.395	2.751.998.493
Total	146.372.185.682	57.565.330.634	203.937.516.316
Beginning balance			
Cash and cash equivalents	27.624.639.641	-	27.624.639.641
Held-to-maturity investments	72.556.733.854	-	72.556.733.854
Trade receivables	86.857.789.331	57.895.862.239	144.753.651.570
Other receivables	875.971.600	1.646.068.395	2.522.039.995
Total	187.915.134.426	59.541.930.634	247.457.065.060

3b. Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting obligations associated with financial liabilities.

The Group's liquidity risks mainly arise from the differences in maturity dates of financial assets and financial liabilities.

The Group controls liquidity risk by regularly following up the current payment requests as well as estimated payment requests in the future to supervise the cash flows actually arisen in comparison with estimation to minimize the effects of the changes in cash flows to the Group.

The terms of payments to non-derivative financial liabilities (excluding interest payable) are based on the undiscounted payments supposed to make according to the contracts as follows:

	1 year and less	More than 1 year to 5 years	Total
Ending balance			
Trade payables	121.627.163.434	4.674.187.700	126.301.351.134
Borrowings	350.000.000.000	-	350.000.000.000
Other payables	13.143.722.931	-	13.143.722.931
Total	484.770.886.365	4.674.187.700	489.445.074.065
Beginning balance			
Trade payables	19.193.161.519	6.606.446.600	25.799.608.119
Borrowings	18.222.137.863	-	18.222.137.863
Other payables	39.133.063.941	-	39.133.063.941
Total	76.548.363.323	6.606.446.600	83.154.809.923

The General Director believes that the risk level associated with payments to financial liabilities is low. The Group has sufficient capacity to settle all financial obligations when they are due from its operating cash flows and from the amounts receivable from mature financial assets.

3c. Market risk

Market risk is the risk that the fair value or cash flows in the future of a financial instrument will fluctuate due to changes in market prices.

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Notes to the Consolidated Interim Financial Statements (cont.)

Market risks exposed to the operations of the Group include foreign currency risk and merchandise price risk.

The sensitivity analyses and evaluations below are related to the Group's financial position as of 30 June 2025 and 31 December 2024 on the basis of net debt value. The changes of exchange rates for analyses are assumed on the basis of the judgments of what can be happen in the next 1 year in the observable conditions of the current market.

Foreign currency risk

Foreign currency risk is the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in exchange rates.

The Group has some transactions in foreign currencies with the main currency units of USD and EUR; therefore, it has been affected by the fluctuations in exchange rates.

The Group controls the risk relating to the fluctuations in foreign exchange rate by optimizing the payment terms of debts, forecasting foreign exchange rates, choosing the time of purchase and payment in foreign currencies when the foreign exchange rates are low, optimally using the available money to balance the foreign exchange risk and liquidity risk.

The Group's USD denominated net assets/(liabilities) are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash and cash equivalents	6.728,13	3.873,88
Trade payables	-	(5.618,06)
USD denominated net assets/(liabilities)	6.728,13	(1.744,18)

The Group's EUR denominated net assets are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash and cash equivalents	3.232,03	3.232,03
EUR denominated net assets	3.232,03	3.232,03

The General Director believes that the effects due to fluctuations in exchange rates on profit after tax and owner's equity of the Group are unremarkable.

Merchandise price risk

The Group is exposed to the risk related to fluctuations in merchandise prices. The Group manages the merchandise price risk by following up the market information and related situations to control the time for purchasing merchandise and keeping the volumes of inventories at reasonable level.

The Group has not used derivatives to hedge against merchandise price risk.

3d. Collaterals

Collaterals given to other entities

Carrying values of financial assets given to other entities are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Held-to-maturity investments (Short-term)	-	32.061.363.205
Trade receivables	-	59.366.370.723
Total	-	91.427.733.928

Collaterals received from other entities

The Group has not received any collaterals from other entities as at 30 June 2025 and 31 December 2024.

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Notes to the Consolidated Interim Financial Statements (cont.)**4. Financial assets and financial liabilities****Financial assets**

Carrying values of financial assets are as follows:

	Ending balance		Beginning balance	
	Original costs	Allowances	Original costs	Allowances
Cash and cash equivalents	50.439.272.845		27.624.639.641	-
Held-to-maturity investments	69.080.074.260		72.556.733.854	-
Trade receivables	81.666.170.718	(4.321.926.631)	144.753.651.570	(4.321.926.631)
Other receivables	2.751.998.493	(1.646.068.395)	2.522.039.995	(1.646.068.395)
Total	203.937.516.316	(5.967.995.026)	247.457.065.060	(5.967.995.026)

Financial liabilities

Carrying values of financial liabilities are as follows:

	Ending balance	Beginning balance
Trade payables	126.301.351.134	25.799.608.119
Short-term borrowings and financial leases	350.000.000.000	18.222.137.863
Other payables	13.143.722.931	39.133.063.941
Total	489.445.074.065	83.154.809.923

Fair values

The Group has not measured fair value of financial assets and financial liabilities yet because the Circular No. 210/2009/TT-BTC dated 06 November 2009 of the Ministry of Finance as well as prevailing regulations have not provided specific guidance on such measurement.

5. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Consolidated Interim Financial Statements.



Pham Thi Hong Yen
Preparer



Nguyen Ngoc Anh
Chief Accountant



Ho Chi Minh City, 27 August 2025



Do Thi Bich Ha
General Director