

**PETRO VIETNAM PHUOC AN PORT INVESTMENT &
OPERATION JOINT STOCK COMPANY**

FINANCIAL REPORT

As at Sep 30, 2025



Dong Nai, Oct 17, 2025

BALANCE SHEET

Quarter 3 of 2025

30-Sep-25

Unit: VND

Items	Code	Notes	Ending balance	Beginning balance
1	2	3	4	5
A. CURRENT ASSETS	100		2.929.732.623.978	744.278.577.109
I. Cash	110		2.039.832.463.220	276.599.012.946
1. Cash	111		13.262.463.220	2.659.617.192
2. Cash equivalents	112		2.026.570.000.000	273.939.395.754
II. Short-term investments	120		0	0
1. Held-for-trading securities	121		0	0
2. Provision for held-for-trading securities	122		0	0
3. Held-to-maturity investments	123		0	0
III. Account receivables	130		705.156.785.653	445.759.213.874
1. Trade receivables	131		22.618.624.732	178.743.240
2. Advances to suppliers	132		475.387.944.869	442.443.427.139
3. Intercompany receivables	133		0	0
4. Receivables from construction progress	134		0	0
5. Lending principal receivables	135		196.000.000.000	0
6. Other receivables	136		11.150.216.052	3.137.043.495
7. Provision for doubtful debts (*)	137		0	0
8. Shortage of assets waiting for resolution	139		0	0
IV. Inventories	140		1.895.516.128	141.046.120
1. Inventories	141		1.895.516.128	141.046.120
2. Provision for obsolete inventories (*)	149		0	0
V. Other current assets	150		182.847.858.977	21.779.304.169
1. Short-term prepaid expenses	151		6.270.592.611	4.727.501
2. Value added tax deductibles	152		176.518.769.558	21.741.749.209
3. Tax and other receivables from the State	153		58.496.808	32.827.459
4. Government bond repurchase transaction	154		0	0
4. Other current assets	155		0	0
B. NON-CURRENT ASSETS	200		8.160.243.945.439	6.376.629.531.808
I. Long- term receivables	210		4.058.366.000	3.878.366.000
1. Non-current trade-receivables	211		0	0
2. Non-current advance to suppliers	212		3.861.366.000	3.861.366.000
3. Paid-in capital in wholly-owned subsidiaries	213		0	0
4. Long-term internal receivables	214		0	0
5. Non-current lending principal receivables	215		0	0
6. Other non-current receivables	216		197.000.000	17.000.000
7. Provision for non-current doubtful debts (*)	219		0	0
II. Fixed assets	220		4.048.060.812.226	4.059.319.315.122
1. Tangible fixed assets	221		4.017.955.970.319	4.030.293.072.532
Cost	222		4.159.863.850.657	4.051.308.565.907
Accumulated depreciation (*)	223		(141.907.880.338)	(21.015.493.375)
2. Financial leases	224		0	0
Cost	225		0	0
Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227		30.104.841.907	29.026.242.590
Cost	228		31.471.484.304	29.189.424.304
Accumulated amortisation (*)	229		(1.366.642.397)	(163.181.714)
III. Investment properties	230		0	0
1. Cost	231		0	0
2. Accumulated depreciation (*)	232		0	0
IV. Non-current assets in progress	240		4.102.246.621.114	2.309.266.981.491
1. Long-term work in progress	241		0	0
2. Construction in progress	242		4.102.246.621.114	2.309.266.981.491
V. Long-term investments	250		0	0

33
TY
AN
U
CA
AN
G

Items	Code	Notes	Ending balance	Beginning balance
1	2	3	4	5
1. Investments in subsidiaries	251		0	0
2. Investments in associates, jointly controlled entities	252		0	0
3. Investments in other entities	253		0	8.000.000.000
4. Provision for long-term investments	254		-	(8.000.000.000)
5. Long-term held-to-maturity investments	255		-	-
IV. Other long-term assets	260		5.878.146.099	4.164.869.195
1. Long-term prepaid expenses	261		5.878.146.099	4.164.869.195
2. Deferred tax assets	262		0	0
3. Long-term tools, supplies and spare parts	263		0	0
4. Other long-term assets	268		0	0
	270		11.089.976.569.417	7.120.908.108.917
A. LIABILITIES	300		9.013.197.278.565	4.665.103.147.773
I. Current liabilities	310		3.653.738.123.584	547.321.807.128
1. Trade payables	311		736.152.350.940	12.438.750.851
2. Advances from customers	312		37.935.598	0
3. Statutory obligations	313		2.969.415.468	994.075.968
4. Payables to employees	314		9.376.816.549	6.640.684.197
5. Accrued expenses	315		60.057.999.195	218.769.187.843
6. Intercompany payables	316		0	0
7. Payables from construction progress	317		0	0
8. Short-term deferred revenues	318		0	0
9. Other payables	319		2.345.609.989.319	34.029.054.418
10. Short-term loans and borrowings	320		498.701.562.664	273.410.000.000
11. Short-term provision	321		0	0
12. Bonus & welfare fund	322		832.053.851	1.040.053.851
13. Price stabilization fund	323		0	0
14. Government bond repurchase transaction	324		0	0
II. Non-current liabilities	330		5.359.459.154.981	4.117.781.340.645
1. Long-term trade payables	331		0	0
2. Long-term advance from customers	332		0	0
3. Long-term accrued expenses	333		0	0
4. Long-term internal payables of capital	334		0	0
5. Long-term internal payables	335		0	0
6. Long-term deferred revenues	336		0	0
7. Other long-term liabilities	337		1.148.012.580.822	1.117.780.865.754
8. Long-term loans and borrowings	338		4.211.446.574.159	3.000.000.474.891
9. Convertible bonds	339		0	0
10. Preference shares	340		0	0
11. Deferred tax liabilities	341		0	0
12. Long-term provision	342		0	0
13. Science and technology development fund	343		0	0
B. OWNERS' EQUITY	400		2.076.779.290.852	2.455.804.961.144
I. Capital	410		2.076.779.290.852	2.455.804.961.144
1. Contributed chartered capital	411		2.320.000.000.000	2.320.000.000.000
- Shares with voting rights	411A		2.320.000.000.000	2.320.000.000.000
- Preference shares	411B		0	0
2. Share premium	412		155.671.000.000	155.671.000.000
3. Convertible bond option	413		0	0
4. Other capital	414		9.285.641.372	9.285.641.372
5. Treasury shares	415		0	0
6. Asset revaluation reserves	416		0	0
7. Foreign exchange reserves	417		0	0
8. Development fund	418		2.069.929.634	2.069.929.634
9. Enterprise re-organisation support fund	419		0	0
10. Other funds belonging to owners' equity	420		0	0
11. Undistributed earnings	421		(410.247.280.154)	(31.221.609.862)
- Undistributed earnings by the end of prior periods	421A		(31.221.609.862)	(13.913.182.298)
- Undistributed earnings of current period	421B		(379.025.670.292)	(17.308.427.564)
12. Fund for capital expenditure	422		0	0
II. Other funds	430		0	0

Items	Code	Notes	Ending balance	Beginning balance
1	2	3	4	5
1. Subsidised fund	431		0	0
2. Fund for fixed assets in use	432		0	0
TOTAL LIABILITIES AND OWNERS' EQUITY	440		11.089.976.569.417	7.120.908.108.917

Preparer

Tran Thi Thuy Lan

Chief Accountant

Nguyen Duy Hoa



General Director

Truong Hoang Hai

INCOME STATEMENT

Quarter 3 of 2025

Unit: VND

Item	Code	Notes	Quarter 3		Accumulated from the beginning of the year to the end of the reporting quarter	
			Current year	Previous year	Current year	Previous year
1. Revenue from sale of goods and rendering of services	1		43.006.216.260	0	72.321.835.326	0
2. Deductions	2		0	0	322.444.000	0
3. Net revenue from sale of goods and rendering of services (10=01- 02)	10		43.006.216.260	0	71.999.391.326	0
4. Cost of goods sold and services rendered	11		95.489.396.219	0	233.842.610.056	0
5. Gross profit from sale of goods and rendering of services (20=10-11)	20		(52.483.179.959)	0	(161.843.218.730)	0
6. Finance income	21		12.790.351.782	10.544.071.300	22.023.355.239	15.021.071.300
7. Finance expenses	22		74.881.014.459	0	198.886.966.111	4.850.403.600
- In which: Interest expenses	23		0	0	0	0
8. Selling expenses	25		3.818.535.176	0	8.564.043.449	0
9. General and administrative expenses	26		12.861.610.600	628.115.860	30.603.614.239	3.674.127.599
10. Operating profit {30=20+(21-22)-(24+25)}	30		(131.253.988.412)	9.915.955.440	(377.874.487.290)	6.496.540.101
11. Other income	31		577.894	0	215.110.276	0
12. Other expenses	32		37.561.346	0	1.366.293.278	0
13. Other profit (40=31-32)	40		(36.983.452)	0	(1.151.183.002)	0
14. Accounting profit before tax (50=30+40)	50		(131.290.971.864)	9.915.955.440	(379.025.670.292)	6.496.540.101
15. Current corporate income tax expense	51		0	0	0	0
16. Deferred tax income/(expense)	52		0	0	0	0
17. Net profit after tax (60=50-51-52)	60		(131.290.971.864)	9.915.955.440	(379.025.670.292)	6.496.540.101
18. Basic earnings per share	70		0	0	0	0
19. Diluted earnings per share	71		0	0	0	0

Preparer

Tran Thi Thuy Lan

Chief Accountant

Nguyen Duy Hoa



CASH FLOW STATEMENT

(Under direct method)

30-Sep-25

Unit: VND

Item	Code	Notes	Accumulated from the beginning of the year to 30.06.2025	Accumulated from the beginning of the year to 30.06.2024
1	2	3	4	5
I. Cash flows from operating activities				
1. Cash receipt from sales of goods, rendering of services and other sales	1		53.759.805.988	-
2. Cash paid to suppliers of goods and services	2		(363.639.859.531)	(973.872.860.925)
3. Cash paid to employees	3		(34.023.790.240)	(5.879.180.905)
4. Interest paid	4		(55.497.600.891)	-
5. Corporate income tax paid	5		-	-
6. Other cash receipt from operating activities	6		1.493.216.150.183	74.295.043.974
7. Other cash paid for operating activities	7		(78.571.884.605)	(3.641.141.877)
Net cash flows from operating activities	20		1.015.242.820.904	(909.098.139.733)
II. Cash flows from investing activities				
1. Purchase and construction of fixed assets and other long-term assets	21		(19.733.972.238)	(40.522.548.554)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(133.243.291.886)	(163.660.000.000)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		333.960.000.000	56.360.000.000
5. Payments for investments in other entities	25		-	-
6. Proceeds from sale of investments in other entities	26		-	-
7. Interest and dividends received	27		-	-
Net cash flows from investing activities	30		180.982.735.876	(147.822.548.554)
III. Cash flows from financing activities				
1. Capital contribution and issuance of shares	31		-	384.000.000.000
2. Capital redemption	32		-	748.241.146.783
3. Drawdown of borrowings	33		640.082.876.797	-
4. Repayment of borrowings	34		(73.074.983.303)	(14.095.070.266)
5. Payment of principal of finance lease liabilities	35		-	-
6. Dividends paid or Profit distributed	36		-	-
Net cash flows from financing activities	40		567.007.893.494	1.118.146.076.517
Net movement of cash for the period (50 = 20 + 30 + 40)	50		1.763.233.450.274	61.225.388.230
Cash and cash equivalents at beginning of period	60		276.599.012.946	103.248.204.977
Impact of exchange rate fluctuation	61		0	-
Cash and cash equivalents at end of period (70 = 50 + 60 + 61)	70		2.039.832.463.220	164.473.593.207

Preparer


Tran Thi Thuy Lan

Chief Accountant


Nguyen Duy Hoa



FINANCIAL STATEMENT NOTES

(from January 1, 2025 to September 30, 2025)

I. Characteristics of the Company's Activities:

1. *Form of Capital Ownership* : Contributions from shareholders
2. *Field of Business* : Investment, Port Operation, and Oil & Gas Logistics Services...
3. *Business Activities* : "Investment, operation, and exploitation of seaports, logistics, and other related services in compliance with legal regulations."

II. Accounting Period and Currency Used in Accounting:

1. *Financial Year: Begins on January 1 and ends on December 31 annually.*
2. *Currency Used: Vietnamese Dong (VND).*

III. Applied Accounting Standards and Regimes:

1. *Accounting Regime Applied:* The Company applies the Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance.
2. *Declaration of Compliance with Accounting Standards and Regime:* The Management ensures full compliance with the requirements of the current Vietnamese Accounting Standards and Enterprise Accounting Regime in preparing both interim and annual consolidated financial statements.
3. *Accounting Method Applied:* General Journal Method.

IV. Accounting Policies Applied:

1. Principles for Recognizing Cash and Cash Equivalents:

Cash and cash equivalents include cash on hand, bank deposits, in-transit funds, and short-term investments with a recovery or maturity period not exceeding three months from the purchase date, which are easily convertible into a known amount of cash with minimal risk.

2. **Principles for Inventory Recognition:** As per Accounting Standard No. 02, issued under Decision No. 149/2001/QĐ-BTC dated December 31, 2001, by the Ministry of Finance.

Principles for Inventory Recognition: Inventory is recognized at historical cost, including purchase costs, processing costs, and other directly related expenses incurred to bring the inventory to its current location and condition.

Ending Inventory Valuation Method: Historical cost is determined using the specific identification method and accounted for under the perpetual inventory system.

Provisions for Inventory Depreciation: Provisions are recorded when the historical cost exceeds the net realizable value, which is the estimated selling price minus the estimated costs to complete and sell the inventory.

3. **Principles for Recognizing and Depreciating Fixed Assets and Investment Properties:** As per Accounting Standards No. 03, 04, and 05 issued under Decision No. 149/2001/QĐ-BTC dated December 31, 2001, and Decision No. 203/2003/QĐ-BTC dated October 20, 2009, by the Ministry of Finance.

Recognition of Fixed Assets (Tangible, Intangible, Financial Lease): Fixed assets are recorded at original cost minus accumulated depreciation. Original cost includes all expenses incurred to acquire the asset up to its readiness for use. Subsequent costs are capitalized only if they enhance the future economic benefits of the asset; otherwise, they are expensed in the period incurred. Gains or losses on asset disposal are recognized in the period they occur.

When fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off and any gain or loss arising from the disposal is included in income or expenses for the period.

Depreciation Method of Fixed Assets (Tangible, Intangible, Financial Lease): Fixed assets are depreciated using the straight-line method over their estimated useful lives, following the guidelines in Circular No. 45/2018/TT-BTC dated May 7, 2018, and Circular No. 28/2017/TT-BTC dated April 12, 2017, by the Ministry of Finance.

4. **Principles for Recognizing Investment Properties:** In compliance with Accounting Standard No. 05, issued under Decision No. 234/2003/QĐ-BTC dated December 30, 2003, by the Ministry of Finance.
5. **Principles for Recognizing Financial Investments:** In accordance with Accounting Standards No. 07, 08, and 25 issued under Decision No. 234/2003/QĐ-BTC dated December 30, 2003, and Standard No. 18 under Decision No. 100/QĐ-BTC dated December 28, 2005, by the Ministry of Finance.
6. **Principles for Recognizing and Capitalizing Borrowing Costs:** In accordance with Accounting Standard No. 01 issued under Decision No. 165/2002/QĐ-BTC dated December 31, 2002, by the Ministry of Finance.

7. **Principles for Recognizing Other Costs:** In accordance with Accounting Standard No. 01 issued under Decision No. 165/2002/QĐ-BTC dated December 31, 2002, by the Ministry of Finance.
8. **Principles for Recognizing Accrued Expenses:** In accordance with Accounting Standard No. 01 issued under Decision No. 165/2002/QĐ-BTC dated December 31, 2002, by the Ministry of Finance.
9. **Principles and Methods for Recognizing Provisions:** In accordance with Accounting Standard No. 18 issued under Decision No. 100/QĐ-BTC dated December 28, 2005, by the Ministry of Finance.
10. **Principles for Recognizing Owner's Equity:** In accordance with Accounting Standard No. 01 issued under Decision No. 165/2002/QĐ-BTC dated December 31, 2002, by the Ministry of Finance.
11. **Principles and Methods for Revenue Recognition:** As per Accounting Standard No. 14 issued under Decision No. 149/2001/QĐ-BTC dated December 31, 2001:
 - Income from sales
 - Income from provide service
 - Financial activities income
 - Construction contract income
12. **Principles and Methods for Financial Expenses Recognition:** In accordance with Accounting Standards No. 01 and 16 issued under Decision No. 165/2002/QĐ-BTC dated December 31, 2002, by the Ministry of Finance.
13. **Principles for Recognizing Corporate Income Tax Expenses (Current and Deferred):** In accordance with Accounting Standard No. 17 issued under Decision No. 12/2005/QĐ-BTC dated May 2, 2005, by the Ministry of Finance.
14. **Foreign Exchange Risk Provisions:** In accordance with Accounting Standard No. 10 issued under Decision No. 165/2002/QĐ-BTC dated December 31, 2002, by the Ministry of Finance.
15. **Other Accounting Principles and Methods:** In compliance with other accounting standards and government regulations.

Prepared by

Tran Thi Thuy Lan

Chief Accountant

Nguyen Duy Hoa

General Director



Truong Hoang Hai

