

**SEPARATE BALANCE SHEET**  
*As at 31 Dec 2024*

Unit: VND


ASSETS	Code	Note	31 December 2024	01 January 2024
(1)	(2)	(3)	(4)	(5)
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>34,127,682,143</b>	<b>47,341,745,327</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.01</b>	<b>6,251,593,524</b>	<b>4,736,847,278</b>
1. Cash	111		6,251,593,524	4,736,847,278
<b>II. Short-term receivable</b>	<b>130</b>		<b>18,589,480,410</b>	<b>33,350,239,378</b>
1. Short-term trade accounts receivable	131	V.03	17,592,910,361	32,236,563,963
2. Short-term prepayments to suppliers	132	V.05	164,719,500	132,000,000
3. Other short-term receivables	136	V.04	831,850,549	981,675,415
<b>III. Inventories</b>	<b>140</b>		<b>5,379,275,834</b>	<b>5,996,901,691</b>
1. Inventories	141	V.06	5,379,275,834	5,996,901,691
<b>IV. Other current assets</b>	<b>150</b>		<b>3,907,332,375</b>	<b>3,257,756,980</b>
1. Short-term prepaid expenses	151	V.07.1	3,812,236,080	3,236,242,132
2. Value Added Tax to be reclaimed	152		84,498,627	21,514,848
3. Tax and other receivables from the State Budget	153		10,597,668	-
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>187,354,630,421</b>	<b>188,750,612,291</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>173,000,000</b>	<b>166,000,000</b>
1. Other long-term receivables	216	V.04	173,000,000	166,000,000
<b>II. Fixed assets</b>	<b>220</b>		<b>141,817,683,448</b>	<b>139,780,682,157</b>
<b>1. Tangible fixed assets</b>	<b>221</b>	<b>V.09</b>	<b>110,841,374,220</b>	<b>109,507,192,637</b>
Historical cost	222		329,936,971,127	303,731,697,343
Accumulated depreciation	223		(219,095,596,907)	(194,224,504,706)
<b>2. Intangible fixed assets</b>	<b>227</b>	<b>V.10</b>	<b>30,976,309,228</b>	<b>30,273,489,520</b>
Historical costs	228		39,540,686,568	38,028,761,568
Accumulated depreciation	229		(8,564,377,340)	(7,755,272,048)
<b>III. Investment properties</b>	<b>230</b>	<b>V.11</b>	<b>39,694,861,070</b>	<b>41,602,943,066</b>
Historical cost	231		68,444,161,636	68,444,161,636
Accumulated depreciation	232		(28,749,300,566)	(26,841,218,570)
<b>IV. Long-term asset in progress</b>	<b>240</b>	<b>V.08</b>	<b>314,814,814</b>	<b>1,524,354,814</b>
1. Construction in progress	242		314,814,814	1,524,354,814
<b>V. Long-term investments</b>	<b>250</b>	<b>V.02</b>	<b>567,000,000</b>	<b>596,250,000</b>
1. Investments in other entities	253		900,000,000	900,000,000
2. Provision for long-term investments	254		(333,000,000)	(303,750,000)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>4,787,271,089</b>	<b>5,080,382,254</b>
1. Long-term prepaid expenses	261	V.07.2	4,787,271,089	5,080,382,254
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>221,482,312,564</b>	<b>236,092,357,618</b>



**SEPARATE BALANCE SHEET**  
 As at 31 Dec 2024

Unit: VND

RESOURCES	Code	Note	31 December 2024	01 January 2024
<b>C. LIABILITIES</b>	<b>300</b>		<b>107,798,273,547</b>	<b>115,583,212,111</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>60,984,559,286</b>	<b>65,953,426,269</b>
1. Short-term trade accounts payable	311	V.12	27,316,968,460	31,034,084,644
2. Short-term advances from customers	312	V.13	208,263,380	738,125,998
3. Tax and other payables to the State	313	V.14	2,157,636,449	1,515,548,084
4. Payable to employees	314		9,784,719,814	15,753,218,778
5. Short-term accrued expenses	315	V.15	158,696,021	357,689,277
6. Short-term unearned revenue	318		-	123,636,363
7. Other short-term payables	319	V.16.1	8,744,042,881	2,113,136,370
8. Short-term borrowings	320	V.17	11,831,677,643	14,143,395,305
9. Bonus and welfare funds	322		782,554,638	174,591,450
<b>I. Long-term liabilities</b>	<b>330</b>		<b>46,813,714,261</b>	<b>49,629,785,842</b>
1. Other long-term payables	337	V.16.2	28,548,274,261	35,302,668,213
2. Long-term borrowings	338	V.17	18,265,440,000	14,327,117,629
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>113,684,039,017</b>	<b>120,509,145,507</b>
<b>I. Capital</b>	<b>410</b>	<b>V.18</b>	<b>113,684,039,017</b>	<b>120,509,145,507</b>
1. Owners' capital	411		72,000,000,000	72,000,000,000
- Ordinary shares with voting rights	411a		72,000,000,000	72,000,000,000
2. Share premium	412		6,344,652,636	6,344,652,636
3. Investment and development funds	418		34,332,687,972	34,332,687,972
4. Undistributed earnings	421		1,006,698,409	7,831,804,899
- Retained profit for the current year	421b		1,006,698,409	7,831,804,899
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>221,482,517,564</b>	<b>236,092,357,618</b>

  
 Duong Tuan Ngoc  
 Preparer

  
 Le Anh Tuan  
 Chief Accountant




  
 Nguyen Xuan Thai  
 Director  
 HCMC, 1<sup>st</sup> Jan 2025

**SEPARATE INCOME STATEMENT**  
 For the period ended 31 Dec 2024

Unit: VND

Item	Code	Note	Quarter IV		Accumulated from January to the end of this quarter	
			This year	Last year	This year	Last year
1. Revenue from sales of goods and rendering of services	1	VI.01	180,049,935,752	191,025,050,848	718,691,821,370	736,923,325,291
2. Net revenue from sales of goods and rendering of services	10		180,049,935,752	191,025,050,848	718,691,821,370	736,923,325,291
3. Cost of goods sold and services rendered	11	VI.02	156,915,939,863	174,081,525,039	642,027,371,434	665,694,244,001
<b>4. Gross profit from sales of goods and rendering of services</b>	<b>20</b>		<b>23,133,995,889</b>	<b>16,943,525,809</b>	<b>76,664,449,936</b>	<b>71,229,081,290</b>
5. Financial income	21	VI.03	4,761,082	8,136,606	48,117,445	52,227,554
6. Financial expenses	22	VI.04	515,464,136	680,141,832	2,505,520,062	3,666,550,886
- Including: Interest expenses	23		609,964,136	752,141,832	2,476,270,062	3,621,550,886
7. Selling expenses	25	VI.05	6,201,577,061	6,546,315,238	22,859,916,230	25,615,643,453
8. General and administration expenses	26	VI.05	9,769,167,654	8,029,538,237	37,030,504,264	31,870,778,222
<b>9. Net operating profit</b>	<b>30</b>		<b>6,652,548,120</b>	<b>1,695,667,108</b>	<b>14,316,626,825</b>	<b>10,128,336,283</b>
10. Other income	31	VI.06	12,732,000	91,855,754	1,741,670,598	318,223,106
11. Other expenses	32	VI.07	8,097,238,428	22,518,589	8,161,737,849	112,221,418
<b>12. Net other income</b>	<b>40</b>		<b>(8,084,506,428)</b>	<b>69,337,165</b>	<b>(6,420,067,251)</b>	<b>206,001,688</b>
<b>13. Net accounting profit before tax</b>	<b>50</b>	VI.09	<b>(1,431,958,308)</b>	<b>1,765,004,273</b>	<b>7,896,559,574</b>	<b>10,334,337,971</b>
14. Corporate income tax ("CIT") - current	51		4,870,137,042	585,261,754	6,889,861,165	2,502,533,072
<b>15. Net profit after tax</b>	<b>60</b>	VI.09	<b>(6,302,095,350)</b>	<b>1,179,742,519</b>	<b>1,006,698,409</b>	<b>7,831,804,899</b>
16. Earning Per Share (*)	70		(875)	166	140	1,088



  
 Duong Tuan Ngoc  
 Preparer

  
 Le Anh Tuan  
 Chief Accountant

  
 Nguyen Xuan Thai  
 Director  
 HCMC, Jan 2025

## SEPARATE CASH FLOW STATEMENT

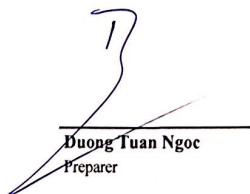
(Indirect method)

For the period ended 31 Dec 2024

Unit: VND

Item	Code	Note	This year	Last year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	01		7,896,559,574	10,334,337,971
<b>2. Adjustments for:</b>				
- Depreciation and amortisation	02		27,582,651,305	28,526,396,932
- Provisions	03		29,250,000	45,000,000
- Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04		(313,656)	(75,172)
- Profits from investing activities	05		(42,815,443)	(52,152,382)
- Interest expense and bond issuance fee	06		2,476,270,062	3,621,550,886
<b>3. Operating profit before changes in working capital</b>	<b>08</b>		<b>37,941,601,842</b>	<b>42,475,058,235</b>
- Change in receivables	09		14,680,177,521	(7,115,814,861)
- Change inventories	10		617,625,855	923,812,882
- Change in payables	11		(14,243,758,534)	5,305,552,395
- Change in prepaid expenses	12		(282,882,783)	308,534,508
- Interest paid	14		(2,675,263,318)	(3,918,071,574)
- Corporate income tax paid	15		(5,866,139,791)	(2,946,640,964)
- Other payments on operating activities	17		(1,863,216,711)	(1,903,890,492)
<i>Net cash flows from investing activities</i>	<b>20</b>		<b>28,308,144,081</b>	<b>33,128,540,129</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
- Purchase, construction of fixed assets	21		(26,085,837,755)	(18,875,058,182)
- Dividends and interest received	27		47,804,709	52,152,382
<i>Net cash flows from investing activities</i>	<b>30</b>		<b>(26,038,033,046)</b>	<b>(18,822,905,800)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
- Proceeds from borrowings	33	VII.03	31,854,427,253	18,370,000,000
- Repayment of borrowings	34	VII.04	(30,227,822,544)	(35,925,423,292)
- Dividends paid	36		(2,382,271,500)	(3,600,000,000)
<i>Net cash flows from financing activities</i>	<b>40</b>		<b>(755,666,791)</b>	<b>(21,155,423,292)</b>
Net decrease in cash and cash equivalents	50		1,514,444,244	(6,849,788,963)
Cash and cash equivalents at beginning of period	60		4,736,847,278	11,586,561,069
Effect of foreign exchange differences	61		302,002	75,172
Cash and equivalents at end of period	70		6,251,593,524	4,736,847,278



  
Duong Tuan Ngoc  
Preparer

  
Le Anh Tuan  
Chief Accountant

  
Nguyen Xuan Thai  
Director  
HCMC, 14 Jan 2025

**IV. NOTES TO FINANCIAL STATEMENTS**

*(These Notes are an integral part of and should be read in conjunction with the Financial Statements)*

**1. CORPORATE INFORMATION**

**1.1 Form of business ownership**

Petrolimex Saigon Transportation and Services Joint Stock Company ("the Company") headquartered at 118 Huynh Tan Phat, Tan Thuan Tay Ward, District 7, Ho Chi Minh City, was established under Decision No. 1363/2000/QĐ-BTM dated October 3, 2000 of the Minister of Trade (now the Ministry of Industry and Trade) on the basis of equitization of the Petroleum Transport Enterprise under the Petroleum Company Region II - One Member Limited Liability Company (Petrolimex Saigon) - Vietnam National Petroleum Corporation (now the Vietnam National Petroleum Group). The first business registration certificate No. 4103000220 dated November 27, 2000 and the Enterprise Registration Certificate No. 0302160137, changed for the 15th time on November 15, 2024, were issued by the Department of Planning and Investment of Ho Chi Minh City.

The charter capital is 72,000,000,000 VND, the par value of shares is 10,000 VND.

**1.2 Business sector:** trading and service.

**1.3 Main lines of business**

- Domestic and international road transport business, domestic and international road transport of petroleum and petrochemical products, gas transport business by car;
- General wholesale agent of petroleum and petrochemical products, gas trading - not trading at headquarters;
- General retail agent of petroleum and petrochemical products, gas trading - not trading at headquarters;
- Real estate business;
- Warehousing and storage services.

**1.4 The normal business cycle of the Company is 12 months**

**1.5 Characteristics of the business's operations during the period that affect the Interim financial statements:** there are no factors that significantly affect the Company's Interim financial statements.

**1.6 Corporate structure**

<i>Subsidiary</i>	<i>Address</i>	<i>Main business activities</i>
<b>Subsidiary units account for and report (centralized accounting at the Company)</b>		
Petrolimex Saigon Transportation Services Joint Stock Company Branch - Gas Station No. 6	Group 5, Quarter 9, Nguyen Thi Minh Khai Street, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province	Retailing gasoline and petrochemical products
Petrolimex Saigon Transportation Services Joint Stock Company Branch - Cay Gao Gas Station	327KD, Tan Lap 1 Hamlet, Cay Gao Commune, Trang Bom District, Dong Nai Province	Retailing gasoline and petrochemical products

## **IV. NOTES TO FINANCIAL STATEMENTS**

*(These Notes are an integral part of and should be read in conjunction with the Financial Statements)*

<i>Subsidiary</i>	<i>Address</i>	<i>Main business activities</i>
Petrolimex Saigon Transportation Services Joint stock Company Branch	Land plot No. 980, 800, 839, Map sheet No. 09-3, Quarter 5, Dinh Hoa Ward, Thu Dau Mot City, Binh Duong Province	Retailing gasoline and petrochemical products

**1.7 Statement on comparability of information in Interim financial statements:** information in interim financial statements is comparable.

### **2. FISCAL YEAR AND ACCOUNTING CURRENCY**

The Fiscal year of the Company shall start from January 01 and end on December 31 of each year.

The financial statements and accounting records are measured and presented in Vietnamese Dong (VND).

### **3. ACCOUNTING STANDARDS AND SYSTEM**

The interim financial statements are presented in Vietnamese Dong (VND), prepared based on accounting principles in accordance with the provisions of the enterprise accounting regime issued in Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance, Vietnamese accounting standards and legal regulations related to the preparation and presentation of interim financial statements.

### **4. SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES**

#### **4.1 Basis of preparation of interim financial statements**

Interim financial statements are prepared on the accrual basis of accounting (except for information related to cash flows).

#### **4.2 Accounting estimates**

Preparing interim financial statements in compliance with Vietnamese accounting standards, accounting regimes for enterprises and legal regulations related to the preparation and presentation of interim financial statements requires the Board of Directors to make estimates and assumptions that affect the reported figures on liabilities, assets and presentation of contingent liabilities and assets at the date of preparation of interim financial statements as well as the reported figures on revenues and expenses during the period. Actual business results may differ from the estimates and assumptions made.

#### **4.3 Foreign currency exchange**

Monetary items denominated in foreign currencies are revalued at the actual transaction exchange rate at the end of the accounting period. Exchange rate differences due to revaluation are reflected in exchange rate differences and the balance is transferred to income from financial activities at the end of the accounting period.

The actual transaction exchange rate when revaluating foreign currency deposits at banks is the buying rate of the bank where the enterprise opens a foreign currency account.

## **IV. NOTES TO FINANCIAL STATEMENTS**

*(These Notes are an integral part of and should be read in conjunction with the Financial Statements)*

### **4.4 Equity investments in other entities**

Equity investments in other entities: These are investments in equity instruments but the Company does not have control, joint control or significant influence over the investee. Equity investments in other entities are initially recorded at historical cost.

Dividends from periods prior to the purchase of the investment are accounted for as a reduction in the value of that investment. Dividends from periods subsequent to the purchase of the investment are recorded as income from financial activities at the fair value at the date of receipt.

The loss provision for other equity investments is the larger difference between the original cost and the market value of the investment, in which the market value is determined by the Company based on the closing price at the ending date of the reporting period.

### **4.5 Accounting principles of business cooperation contract ("BCC")**

BCC is a contractual agreement between the Company and individuals to jointly invest in means of transport to conduct petroleum transportation business and serve the Company's business purposes but does not form an independent legal entity. This activity is jointly controlled by the capital contributors according to the joint venture agreement.

In any case, upon receipt of the funds, the assets of the contributing parties to the BCC's transaction, which are accounted as liabilities by the receiving party.

The parties participating in the BCC agree to share after-tax profits. The Company accounts for all BCC transactions, records revenue and expenses, separately monitors BCC's business results and finalizes taxes

### **4.6 Receivables and provisions for doubtful debts**

Receivables are tracked in detail by original term, remaining term at the reporting time, receivable subjects and other factors according to the Company's management needs. The classification of receivables as trade receivables and other receivables is carried out according to the following principles:

- Trade receivables include commercial receivables arising from purchase-sale transactions;
- Other receivables include non-commercial receivables not related to purchase-sale transactions.

The Company classifies receivables as long-term or short-term based on the remaining term at the reporting date.

Receivables are recorded at no more than the recoverable value.

### **4.7 Inventories**

Inventories are determined at cost. In case the cost is greater than the net realizable value, the inventories are specified at the net realizable value. The cost of inventory includes the cost of purchasing, processing and other directly attributable costs incurred to bring the inventory in its current location and condition. Net realizable value is the estimated selling price minussed the estimated costs to complete the inventories and the estimated costs necessary to consume them.

Cost of inventories is calculated using the monthly weighted average method (except for wholesale petroleum which is determined using the specific identification method).

Inventories are accounted for using the perpetual inventory method.

## **IV. NOTES TO FINANCIAL STATEMENTS**

*(These Notes are an integral part of and should be read in conjunction with the Financial Statements)*

### **4.8 Tangible fixed assets and depreciation**

Tangible fixed assets are reflected at cost less accumulated depreciation. The cost of tangible fixed assets is determined at historical cost, except for some fixed assets that are revalued when determining the value of the enterprise for equitization.

The cost of tangible fixed assets formed from purchase and construction transfer is the total cost that the Company must spend to have the fixed assets up to the time the assets are ready for use.

Tangible fixed assets are depreciated using the straight-line method, the depreciation amount is calculated by dividing the cost (:) by the estimated useful life. The specific depreciation periods for each type of asset are as follows:

<u>Asset types</u>	<u>Depreciation period (years)</u>
Buildings and structures	05 - 50
Machinery and equipment	04 - 10
Motor vehicles, transmissions	04 - 10
Office equipment	03 - 06

### **4.9 Intangible fixed assets and depreciation**

Intangible fixed assets are presented at historical cost less accumulated depreciation. The cost of intangible fixed assets is determined at historical cost.

The cost of the Company's intangible fixed assets includes legal land use rights; computer software and other intangible fixed assets. Details:

- Land use rights are the costs incurred to obtain long-term legal land use rights and limited legal land use rights;
- Computer software are costs related to computer software programs that are not a part attached to the hardware, and are all costs incurred by the Company up to the time the software is put into use;
- Other intangible fixed assets are costs related to the ISO quality management system incurred up to the time the system is put into use.

Long-term land use rights are not amortized, limited land use rights are amortized according to the land use term on the land use right certificate, computer software is amortized using the straight-line method based on the estimated useful life of 05 years. Other intangible fixed assets have been fully amortized and are still in use.

### **4.10 Investment property**

The investment property of the office building owned by the Company is used for the purpose of earning income from leasing.

The investment property for lease is presented at historical cost less accumulated depreciation. The cost of the investment property is the total cost in cash or cash equivalents that the enterprise spends or the fair value of other considerations given to acquire the investment property up to the time of purchase or completion of construction of the investment property.

The costs related to the investment property incurred after the initial recognition are recorded as expenses, unless these costs are likely to make the investment property generate economic benefits in



## **IV. NOTES TO FINANCIAL STATEMENTS**

*(These Notes are an integral part of and should be read in conjunction with the Financial Statements)*

the future more than the initially assessed level of operation, then they are recorded as an increase in cost.

The investment property for lease is depreciated using the straight-line method, based on the estimated useful life.

### **4.11 Construction in progress**

Construction in progress is recorded at historical cost, reflecting costs directly related to assets under construction, machinery and equipment being installed for business purposes. Depreciation of these assets is applied in the same way as other assets, starting when the assets are ready for use.

### **4.12 Prepaid expenses**

Prepaid expenses are recorded according to actual occurrence, including: road usage fees, insurance fees; prepaid land rent; fixed asset repair costs; costs of instruments and supplies issued for use and other prepaid expenses serving business operations of one or more accounting periods, specifically:

- Road usage fees, insurance fees are allocated to business performance results according to the term of use or insurance term;
- Land rent represents the amount spent to obtain the right to use leased land, allocated to business performance results by the straight-line method corresponding to the lease term;
- Instruments and supplies issued for use are allocated to business performance results by the straight-line method over a period of no more than 36 months from the date of occurrence;
- One-time repair costs of fixed assets with large value that the Company does not make provision for are allocated to the results of business operations on a straight-line basis over a period of 36 months to 60 months from the date of occurrence;
- Other prepaid expenses include V-Tracking route monitoring costs, road usage costs, civil liability insurance and other prepaid expenses are allocated to the results of business operations on a straight-line basis for a period not exceeding 36 months from the date of occurrence.

The Company classifies prepaid expenses as short-term or long-term based on the prepayment period according to the contract or the allocation period of each type of expense and does not reclassify at the time of reporting.

### **4.13 Payables**

Payables are monitored in detail by original term, remaining term at the reporting time, payable entities and other factors according to the Company's management needs. The classification of payables as payables to suppliers and other payables is carried out according to the following principles:

- Payables to suppliers include commercial payables arising from purchase-sale transactions;
- Other payables include non-commercial payables, not related to the purchase, sale or provision of goods and services.

The Company classifies payables as long-term or short-term based on the remaining term at the reporting time.

Recorded payables are not lower than the payment obligation.

### **4.14 Loans and financial lease liabilities**

Loans and financial lease liabilities are loans, which are monitored in detail by each lending entity, each loan agreement and by the repayment period of the loans. Loans with a remaining repayment period of more than 12 months from the reporting date are presented as long-term loans and financial

#### **IV. NOTES TO FINANCIAL STATEMENTS**

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lease liabilities. Loans due for payment within the next 12 months from the reporting date are presented as short-term loans and financial lease liabilities.

##### **4.15 Borrowing costs**

Borrowing costs are loan interest recorded in production and business expenses in the period when incurred.

##### **4.16 Payable expenses**

Accrued expenses are recorded based on reasonable estimates of the amount payable for goods and services used during the period due to pending invoices or insufficient records and documents, including:

- Loan interest is estimated based on the loan amount, term and actual interest rate for each period according to each loan agreement;
- Tire costs, vehicle repair costs or other costs related to production and business activities incurred.

##### **4.17 Owner's equity**

Owner's equity at the end of the accounting period reflects the equity of internal and external shareholders, recorded at the actual capital contributed by shareholders, calculated at the par value of issued shares.

Share premium is recorded at the difference between the actual issuance price and the par value of shares when firstly and additionally issuing.

Funds and after-tax profits are set aside and distributed according to the decision of the annual General Meeting of Shareholders.

##### **4.18 Revenue and other income**

*Sales revenue is recorded while satisfying all of the following conditions:*

- The Company has transferred the majority of risks and benefits associated with ownership of products and goods to the buyer;
- The Company no longer holds the right to manage the goods as the owner or the right to control the goods;
- The revenue is determined with relative reliability;
- The Company has or will obtain economic benefits from the sale transaction;
- The costs related to the sale transaction can be determined.

*Revenue from providing services is recognized when all the following conditions are satisfied:*

- The revenue is determined with relative reliability;
- The Company has or will obtain economic benefits from the service provision transaction;
- The stage of work completed at the reporting date can be determined;
- The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

## **IV. NOTES TO FINANCIAL STATEMENTS**

*(These Notes are an integral part of and should be read in conjunction with the Financial Statements)*

### **Revenue from operating property rental:**

Revenue from leasing operating assets is recognized on a straight-line basis throughout the lease term. Rental payments received in advance for multiple periods are allocated to revenue in accordance with the lease term.

**Income from financial activities** includes interest on deposits, exchange rate differences and dividends, specifically as follows:

- Interest on deposits is determined with relative certainty based on the deposit balance and actual interest rate of each period;
- Gains on unrealized exchange rate differences from revaluation of monetary items denominated in foreign currencies at the reporting date.
- Dividends are recorded according to the announcement of the dividend payer.

**Other income** reflects income arising from separated events or transactions from the Company's normal business activities, except from the above revenues.

### **4.19 Cost of goods sold**

Cost of goods sold is recorded according to actual occurrence in accordance with revenue, including: capital value of goods and services sold and provided during the period; depreciation, repair costs, professional expenses for leasing investment real estate under the operating lease method..

### **4.20 Financial expenses**

Financial expenses include loan interest and investment loss provisions, specifically as follows:

- Loan interest is recorded according to actual occurrence based on the loan balance and actual loan interest rate of each period;
- Investment loss provisions are made according to the regulations as presented in Note IV.04.

### **4.21 Selling expenses, general and administrative expenses**

**Selling expenses:** reflecting actual expenses incurred during the sales process of the accounting period, including: expenses for sales department staff salaries (salaries, wages, allowances, etc.); union fees, social insurance, health insurance, unemployment insurance of sales staff, depreciation expenses, freight charges and other expenses.

**General and administrative expenses:** reflecting the overhead costs of the Company incurred during the accounting period, including salary expenses for business' administrative staffs (salaries, wages, allowances, etc.); union fees, social insurance, health insurance, unemployment insurance; expenses office materials and labor instruments; depreciation of fixed assets used for administrative operation; lease rent, license tax; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance...); other cash expenses (customer services, conference...).

### **4.22 Taxation**

Current income tax expense reflects the corporate income tax payable arising in the period and additional corporate income tax payable due to the discovery of immaterial errors in previous years.

Taxable income may differ from the total accounting profit before tax presented in the income statement because taxable income excludes taxable income or deductible expenses in other years (including losses carried forward, if any) and further excludes non-taxable or non-deductible items.

The determination of the Company's taxes is based on current tax regulations. However, these regulations are subject to change from time to time and the determination of tax obligations depends on the results of the examination by the competent tax authority.

## **IV. NOTES TO FINANCIAL STATEMENTS**

*(These Notes are an integral part of and should be read in conjunction with the Financial Statements)*

### **4.23 Financial instruments**

#### ***Initial recognition***

##### Financial assets

According to Circular No. 210/2009/TT-BTC dated 06/11/2009 of the Ministry of Finance, financial assets are classified appropriately, for the purpose of disclosure in the financial statements, into financial assets recorded at fair value through the profit or loss statement, loans and receivables, investments held to maturity and available-for-sale financial assets. The Company determines the classification of these financial assets at the time of initial recognition.

At the time of initial recognition, financial assets are determined at their original cost plus transaction costs directly attributable to the acquisition of such financial assets. The Company's financial assets include cash, trade receivables and other receivables.

##### Financial liabilities

According to Circular No. 210/2009/TT-BTC dated 06/11/2009 of the Ministry of Finance, financial liabilities are classified appropriately, for the purpose of disclosure in the financial statements, into financial liabilities recorded at fair value through the income statement and financial liabilities determined at amortized cost. The Company determines the classification of these financial liabilities at the time of initial recognition.

At the time of initial recognition, financial liabilities are determined at original cost plus transaction costs directly related to the issuance of such financial liabilities. The Company's financial liabilities include trade payables, accrued expenses, other payables, borrowings and finance lease liabilities.

#### ***Value after initial recognition***

The value after initial recognition of financial instruments is reflected at fair value. In case there is no regulation on re-determining the fair value of financial instruments, the company have to present it according to the book value.

#### ***Offsetting of Financial Instruments***

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if and only if the Company has a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

### **4.24 Related Parties**

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or common significant influence. Related parties may be organizations or individuals, including close family members of any individual considered to be a related party.

Disclosures to related parties are presented in notes V.03, V.05, V.12, V.13, VI.01, VI.09.

V - ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. CASH AND CASH EQUIVALENTS

	31 December 2024	01 January 2024
- Cash in hand	26,870,000	761,942,400
- Cash at bank	6,217,665,869	3,967,830,175
- Cash at bank - Foreign currency	7,057,655	7,074,703
	<u>6,251,593,524</u>	<u>4,736,847,278</u>

2. FINANCIAL INVESTMENTS

INVESTMENTS IN OTHER ENTITIES

	31 December 2024		01 January 2024	
	Cost	Provision	Cost	Provision
<i>Invest in other units</i>				
Cu Chi Industrial and Trading Development Investment Joint Stock Company	900,000,000	(333,000,000)	900,000,000	(303,750,000)
<b>Total</b>	<u>900,000,000</u>	<u>(333,000,000)</u>	<u>900,000,000</u>	<u>(303,750,000)</u>

Details of investments in other entities

Total share value

	31 December 2024		01 January 2024	
	Amount	Cost	Amount	Cost
Cu Chi Industrial and Trading Development Investment Joint Stock Company	22,500	900,000,000	22,500	900,000,000

3. CUSTOMER RECEIVABLES

	31 December 2024	01 January 2024
<b>Short-term</b>	17,592,910,361	32,236,563,963
Trade receivables accounting for at least 10% of total trade receivables	7,185,067,932	10,685,123,351
+ <i>Tran Hiep Thanh Textile Corporation</i>	3,959,778,900	2,364,201,950
+ <i>Petrolimex Aviation Fuel Joint Stock Company</i>	3,225,289,032	8,320,921,401
Other customer	10,407,842,429	21,551,440,612
+ <i>Petrolimex Tay Ninh</i>	1,007,524,205	2,594,788,862
+ <i>Petrolimex Lam Dong</i>	972,860,760	4,246,913,808
+ <i>Dak Nong Branch - Petrolimex Dak Lak</i>	1,567,165,752	1,531,026,900
+ <i>Petrolimex Sai Gon</i>	15,206,400	-
+ <i>Binh Thuan Branch - Petrolimex Ba Ria Vung Tau</i>	-	783,372,600
+ <i>Petrolimex Ba Ria Vung Tau</i>	525,607,231	551,713,139
+ <i>Petrolimex Asphalt Company Limited</i>	8,630	8,630
+ <i>Petrolimex Song Be One Member Limited Company</i>	-	31,307,028
+ <i>Petrolimex Long An</i>	395,895,060	261,016,407
+ <i>Petrolimex Aviation Fuel Joint Stock Company</i>	3,225,289,032	8,320,921,401
+ <i>Petrolimex Binh Thuan</i>	777,465,000	-

4. OTHER RECEIVABLES

	31 December 2024	01 January 2024
<b>4.1 Short-term</b>	831,850,549	981,675,415
<i>VETC Automatic Toll Collection Company Limited</i>	128,234,675	431,888,149
<i>Viettel Group</i>	295,592,115	-
<i>Other short-term receivables</i>	408,023,759	549,787,266
<b>4.1 Long-term</b>	173,000,000	166,000,000
<i>Long term collateral &amp; deposit - Tan Thuan Electricity</i>	173,000,000	166,000,000

V - ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

5. ADVANCED PAYMENTS TO SUPPLIERS

	31 December 2024	01 January 2024
Short-term prepayments to suppliers		
Advanced payments to suppliers	164,719,500	132,000,000
<b>Total</b>	<b>164,719,500</b>	<b>132,000,000</b>

6. INVENTORIES

	31 December 2024		01 January 2024	
	Cost	Provision	Cost	Provision
Raw materials, materials - Tools & Supplies	365,912,444	-	22,459,000	-
Raw materials, materials - Fuel	552,997,978	-	428,423,879	-
Merchandises	4,460,365,412	-	5,546,018,812	-
<b>Total</b>	<b>5,379,275,834</b>	<b>-</b>	<b>5,996,901,691</b>	<b>-</b>

7. PREPAID EXPENSES

	31 December 2024	01 January 2024
Road usage fees	476,388,379	551,196,791
Insurance fee	3,328,591,763	2,661,619,409
Other prepaid expenses	7,255,938	23,425,932
Instrument & tools used	883,640,687	820,387,019
Land rental fee	2,992,897,974	3,083,591,850
Fixed asset repair costs	752,790,656	901,268,860
Other prepaid expenses	157,941,772	275,134,525

8. CAPITAL CONSTRUCTION

	31 December 2024	01 January 2024
Fixed assets purchases	314,814,814	-
Capital construction	-	1,524,354,814
<b>Total</b>	<b>314,814,814</b>	<b>1,524,354,814</b>

9. TANGIBLE FIXED ASSETS

Item	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Total
<b>I. Historical cost of Tangible fixed assets</b>					
Beginning Balance	29,117,830,504	4,916,359,839	268,652,234,001	1,045,272,999	303,731,697,343
- Purchase in period		-	26,037,667,847	167,605,937	26,205,273,784
Ending Balance	29,117,830,504	4,916,359,839	294,689,901,848	1,212,878,936	329,936,971,127
<b>II. Accumulated depreciation</b>					
Beginning Balance	17,094,280,086	2,897,507,252	173,338,378,693	894,338,675	194,224,504,706
- Depreciation for the period	1,054,469,811	541,770,990	23,164,635,709	110,215,691	24,871,092,201
Ending Balance	18,148,749,897	3,439,278,242	196,503,014,402	1,004,554,366	219,095,596,907
<b>III. Residual value of the tangible fixed assets</b>					
1. At date of beginning	12,023,550,418	2,018,852,587	95,313,855,308	150,934,324	109,507,192,637
2. At date of ending	10,969,080,607	1,477,081,597	98,186,887,446	208,324,570	110,841,374,220

- The total net book value of tangible fixed assets used as collaterals or pledge to secure loans 41,671,336,015 VND

- The historical cost of tangible fixed assets that have been fully depreciated but still in use 85,161,658,079 VND

V - ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

10. INTANGIBLE FIXED ASSETS

Item	Right of land use	Computer software	Others	Total
<b>I. Historical cost of Intangible fixed assets</b>				
Beginning Balance	37,148,731,568	254,030,000	626,000,000	38,028,761,568
- Finished Construction Investment		1,511,925,000	-	1,511,925,000
Ending Balance	37,148,731,568	1,765,955,000	626,000,000	39,540,686,568
<b>II. Accumulated depreciation</b>				
Beginning Balance	6,976,854,060	152,417,988	626,000,000	7,755,272,048
- Depreciation for the period	569,308,668	239,796,624	-	809,105,292
Ending Balance	7,546,162,728	392,214,612	626,000,000	8,564,377,340
<b>III. Residual value of the intangible fixed assets</b>				
1. At date of beginning	30,171,877,508	101,612,012	-	30,273,489,520
2. At date of ending	29,602,568,840	1,373,740,388	-	30,976,309,228

- The total net book value of intangible fixed assets used as collaterals or pledge to secure loans 17,372,517,110 VND

- The historical cost of intangible fixed assets that have been fully depreciated but still in use 756,000,000 VND

11. INVESTMENT PROPERTY

Item	Opening balance	Increase during the period	Decrease during the period	Ending Balance
<b>a. Investment properties for lease</b>				
Original cost	68,444,161,636	-	-	68,444,161,636
- Land using right				-
- House	68,444,161,636	-	-	68,444,161,636
- House and the Land use right				-
- Infrastructure				-
Accumulated depreciation	26,841,218,570	1,908,081,996	-	28,749,300,566
- Land using right				-
- House	26,841,218,570	1,908,081,996	-	28,749,300,566
- House and the Land use right				-
- Infrastructure				-
Residual value of investment property	41,602,943,066	1,908,081,996	-	39,694,861,070
- Land using right	-			-
- House	41,602,943,066	1,908,081,996	-	39,694,861,070
- House and the Land use right				-
- Infrastructure				-
<b>b. Property held for capital appreciation</b>				

V - ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

12. SHORT-TERM TRADE PAYABLES

	31 December 2024		01 January 2024	
	Amount	Debt repayment value	Amount	Debt repayment value
<b>Short-term</b>	<b>27,316,968,460</b>	<b>27,316,968,460</b>	<b>31,034,084,644</b>	<b>31,034,084,644</b>
Each entity accounting for at least 10% of total trade payables in details	16,966,846,212	16,966,846,212	7,176,546,171	7,176,546,171
+ <i>Petrolimex Song Be - One Member Limited</i>	3,112,901,602	3,112,901,602	-	-
+ <i>Sai Gon Petrolimex Insurance Corporation</i>	3,142,191,667	3,142,191,667	2,919,530,165	2,919,530,165
+ <i>Sai Gon Branch - Petrolimex Sai Gon</i>	3,402,333,058	3,402,333,058	-	-
+ <i>Vi Na Rubi Rubber Industry Company Ltd</i>	2,762,624,880	2,762,624,880	3,061,164,960	3,061,164,960
+ <i>Thong Dai Phat Limited Company</i>	4,546,795,005	4,546,795,005	1,195,851,046	1,195,851,046
Other payables	10,350,122,248	10,350,122,248	23,857,538,473	23,857,538,473
<b>Related parties</b>	<b>12,003,416,900</b>	<b>12,003,416,900</b>	<b>21,169,134,236</b>	<b>21,169,134,236</b>
+ <i>Petrolimex Transportation Services Corporation</i>	-	-	16,446,411,640	16,446,411,640
+ <i>Nha Be Oil Terminal</i>	-	-	248,600,000	248,600,000
+ <i>Petrolimex Information Technology and Telecommunication JSC - Southern Branch</i>	-	-	81,820,200	81,820,200
+ <i>Petrolimex Sai Gon - One Member Limited Company</i>	25,296,320	25,296,320	67,519,000	67,519,000
+ <i>Petrolimex Song Be - One Member Limited</i>	3,112,901,602	-	-	-
+ <i>Sai Gon Petrolimex Insurance Corporation</i>	3,142,191,667	-	2,919,530,165	-
+ <i>Petrolimex Dong Nai</i>	846,515,033	-	129,399,600	-
+ <i>Petrolimex Aviation Fuel Joint Stock Company</i>	-	-	92,027,910	-
+ <i>Petrolimex Da Nang Transportation and Service</i>	277,870,220	-	560,513,521	-
+ <i>Lam Dong Petrolimex Insurance Corporation</i>	289,154,000	-	-	-
+ <i>Long An Petrolimex Insurance Corporation</i>	-	-	18,542,200	-
+ <i>Sai Gon Branch - Petrolimex Sai Gon</i>	3,402,333,058	3,402,333,058	-	-
+ <i>Petrolimex Information Technology and Telecommunication JSC</i>	907,155,000	907,155,000	604,770,000	604,770,000

13. DEFERRED REVENUE

	31 December 2024	01 January 2024
<b>Short-term</b>		
Deferred revenue	208,263,380	738,125,998
<b>Total</b>	<b>208,263,380</b>	<b>738,125,998</b>

14. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	31 December 2024		01 January 2024	
	Beginning balance	Payable during the year	Payment during the year	Ending balance
- Value added tax	616,917,950	12,889,964,512	13,258,348,307	248,534,155
- Income taxes	399,232,876	6,889,861,165	5,866,139,791	1,422,954,250
- Personal income tax	499,397,258	3,954,173,804	3,967,423,018	486,148,044
- Land & housing tax, land rental charges	-	3,180,941,586	3,180,941,586	-
- Others	-	444,290,000	444,290,000	-
<b>Total</b>	<b>1,515,548,084</b>	<b>27,359,231,067</b>	<b>26,717,142,702</b>	<b>2,157,636,449</b>



V - ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

15. ACCRUED EXPENSES

	<u>31 December 2024</u>	<u>01 January 2024</u>
Short-term	158,696,021	357,689,277
Interest expenses payable	158,696,021	357,689,277

16. OTHER PAYABLES

	<u>31 December 2024</u>	<u>01 January 2024</u>
16.1 Short-term	8,744,042,881	2,113,136,370
Company's union fees	93,653,162	81,193,536
Unemployment insurance	15,000	-
Dividends payable	900,000	900,000
Payable to the Company's union	565,949,221	255,270,719
Payable to other employees	413,789,000	66,789,000
Transport operation costs	3,500,408,945	-
Other payables	4,169,327,553	1,708,983,115
Related parties		
<i>Petrolimex Transportation Services Corporation</i>	2,657,728,500	-
16.2 Long-term	28,548,274,261	35,302,668,213
Long-term deposits received	4,375,071,400	4,377,996,320
Receive capital for business cooperation	24,173,202,861	30,924,671,893

17. BORROWING AND FINANCE LEASE LIABILITIES

	<u>01 January 2024</u>		<u>31 December 2024</u>	
	<u>Beginning balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending balance</u>
Short-term borrowings	-	15,060,908,735	15,060,908,735	-
- Prosperity And Growth Commercial Joint Stock Bank - Sai Gon Branch	-	15,060,908,735	15,060,908,735	-
Current portion of long-term liabilities	14,143,395,305	12,855,196,147	15,166,913,809	11,831,677,643
- HSBC Bank (Vietnam) Ltd.	2,559,960,000	2,559,960,000	2,559,960,000	2,559,960,000
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Ho Chi Minh Branch	11,583,435,305	5,791,717,629	11,583,435,291	5,791,717,643
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Ho Chi Minh Branch	-	2,543,518,518	743,518,518	1,800,000,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Ham Nghi Branch	-	1,960,000,000	280,000,000	1,680,000,000
Long-term borrowings	14,327,117,629	16,793,518,518	12,855,196,147	18,265,440,000
- HSBC Bank (Vietnam) Ltd.	8,535,400,000	-	2,559,960,000	5,975,440,000
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Ho Chi Minh Branch	5,791,717,629	-	5,791,717,629	-
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Ho Chi Minh Branch	-	8,393,518,518	2,543,518,518	5,850,000,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Ham Nghi Branch	-	8,400,000,000	1,960,000,000	6,440,000,000

V - ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

18. OWNER'S EQUITY

a/ Details of owner's investment capital

	Ownership	31 December 2024	01 January 2024
- Contributed capital of the parent company	52.73%	37,967,550,000	37,967,550,000
- Contributed capital of other entities	47.27%	34,032,450,000	34,032,450,000
<b>Total</b>	<b>100.00%</b>	<b>72,000,000,000</b>	<b>72,000,000,000</b>

b/ Capital transactions with owners and distribution of dividends, profit sharing

	31 December 2024	01 January 2024
- Owner's equity		
+ Capital contributed at the beginning of the period	72,000,000,000	72,000,000,000
+ Increase in period		
+ Decrease in period		
+ Capital contributed at the end of the period	72,000,000,000	72,000,000,000
- Dividends and distributed profits		

c/ Share capital

	31 December 2024	01 January 2024
- Number of shares registered to issue	7,200,000	7,200,000
- Number of shares sold to public	7,200,000	7,200,000
+ Ordinary shares	7,200,000	7,200,000
+ Preference shares		
- Number of shares repurchased		
+ Ordinary shares		
+ Preference shares		
- Number of shares in circulation	7,200,000	7,200,000
+ Ordinary shares	7,200,000	7,200,000
+ Preference shares		

\* Par value of share in circulation: VND 10.000/share

d/ Dividends

- Dividends declared after the end of the annual accounting period
  - + Dividends declared on common shares
  - + Dividends declared on preferred shares
- Cumulative preferred stock dividends have not been recorded

e/ Equity funds

- Investment and development fund	34,332,687,972	34,332,687,972
	34,332,687,972	34,332,687,972

VI - ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1. REVENUE FROM SALES OF GOODS

	Acct. period ended at 31 Dec 2024	Previous year
<b>Revenue</b>		
- Revenue from sales of goods	407,938,909,382	443,682,115,851
- Revenue from providing transportation services	301,523,596,967	283,646,103,054
- Office rental revenue	9,061,738,239	9,022,509,836
- Other revenue	167,576,782	572,596,550
<b>Total</b>	<b>718,691,821,370</b>	<b>736,923,325,291</b>
Revenue from sales of goods to related parties	1,845,354,260	4,696,899,726
<i>Petrolimex Aviation Fuel Joint Stock Company</i>	279,235,782	2,898,757,157
<i>Petrolimex Da Nang Transportation and Service JSC</i>	1,566,118,478	1,798,142,569
Revenue from providing services to related parties	299,013,821,967	270,342,625,389
<i>Petrolimex Tay Ninh</i>	36,746,169,901	26,604,444,561
<i>Petrolimex Lam Dong</i>	41,599,527,000	41,698,480,300
<i>Binh Phuoc Branch - Petrolimex Song Be One Member Limited Company</i>	17,016,240,200	15,442,344,000
<i>Dak Nong Branch - Petrolimex Dak Lak</i>	17,209,593,700	16,158,661,300
<i>Petrolimex Sai Gon</i>	160,600,000	31,152,000
<i>Binh Thuan Branch - Petrolimex Ba Ria Vung Tau</i>	4,350,757,000	7,649,164,000
<i>Petrolimex Ba Ria Vung Tau</i>	11,306,796,100	9,779,056,400
<i>Petrolimex Asphalt Company Limited</i>	-	375,876,170
<i>Petrolimex Song Be One Member Limited Company</i>	17,269,969,000	15,133,571,790
<i>Petrolimex Dong Nai</i>	23,119,532,866	22,664,092,091
<i>Petrolimex Long An</i>	31,516,662,000	26,740,120,999
<i>Petrolimex Aviation Fuel Joint Stock Company</i>	35,171,314,830	42,457,006,332
<i>Sai Gon Branch - Petrolimex Sai Gon</i>	59,119,635,370	45,608,655,446
<i>Petrolimex Binh Dinh</i>	13,752,000	-
<i>Petrolimex Binh Thuan</i>	4,413,272,000	-

2. COST OF SALE

	Acct. period ended at 31 Dec 2024	Previous year
<b>Cost of sale</b>		
- Cost of goods sold	378,991,445,476	417,635,555,002
- Cost of providing transportation services	259,590,120,078	243,947,503,888
- Cost of office rental	3,445,805,880	4,111,185,111
<b>Total</b>	<b>642,027,371,434</b>	<b>665,694,244,001</b>

3. FINANCIAL INCOME

	Acct. period ended at 31 Dec 2024	Previous year
- Interest income	18,554,709	24,927,382
- Dividends and distributed profits	29,250,000	27,225,000
- Realised foreign exchange gains	312,736	75,172
<b>Total</b>	<b>48,117,445</b>	<b>52,227,554</b>

4. Financial expenses

	Acct. period ended at 31 Dec 2024	Previous year
- Interest expense	2,476,270,062	3,621,550,886
- Investment loss provisions	29,250,000	45,000,000
<b>Total</b>	<b>2,505,520,062</b>	<b>3,666,550,886</b>

5. SELLING AND GENERAL AND ADMINISTRATION EXPENSES

	Acct. period ended at 31 Dec 2024	Previous year
<b>Selling expense</b>	22,859,916,230	25,615,643,453
- Staff costs	9,753,255,012	10,254,827,624
- Depreciation and amortisation expenses	59,498,868	57,602,585

**V1 - ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**

- Other selling expenses	13,047,162,350	15,303,213,244
<b>General and administration expense</b>	<b>37,030,504,264</b>	<b>31,870,778,222</b>
- Administration staff cost	16,314,533,295	10,266,326,037
- Other general and administration expenses	20,715,970,969	21,604,452,185
<b>Total</b>	<b>59,890,420,494</b>	<b>57,486,421,675</b>

**6. OTHER INCOME**

	Acct. period ended at 31 Dec 2024	Previous year
- Other income	1,741,670,598	318,223,106
<b>Total</b>	<b>1,741,670,598</b>	<b>318,223,106</b>

**7. OTHER EXPENSES**

	Acct. period ended at 31 Dec 2024	Previous year
- Other expenses	8,161,737,849	112,221,418
<b>Total</b>	<b>8,161,737,849</b>	<b>112,221,418</b>

**8. TAX PAYABLE AND NET INCOME**

	Acct. period ended at 31 Dec 2024	Previous year
- Accounting profit before tax	7,896,559,574	10,334,337,971
- Corporate income tax	6,889,861,165	2,502,533,072
- Net income	1,006,698,409	7,831,804,899

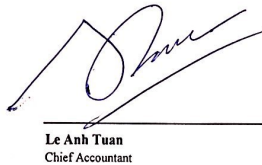
**9. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES**

	Acct. period ended at 31 Dec 2024	Previous year
<b>Buy goods and services</b>		
<i>Petrolimex Transportation Services Corporation</i>	-	419,888,856,713
<i>Nha Be Oil Terminal</i>	1,442,255,557	1,344,555,558
<i>Petrolimex Information Technology and Telecommunication JSC - Southern Branch</i>	79,462,600	79,462,600
<i>Petrolimex Sai Gon - One Member Limited Company</i>	282,615,330	246,920,643
<i>Petrolimex Ba Ria Yung Tau</i>	5,526,780,357	5,439,251,066
<i>Petrolimex Long An</i>	4,182,956,881	1,526,562,427
<i>Petrolimex Song Be - One Member Limited Company</i>	211,820,838,256	398,269,091
<i>Sai Gon Petrolimex Insurance Corporation</i>	3,255,528,776	3,190,140,989
<i>Petrolimex Dong Nai</i>	30,476,041,843	347,234,314
<i>Petrolimex Aviation Fuel Joint Stock Company</i>	127,311,200	914,435,160
<i>Petrolimex Da Nang Transportation and Service JSC</i>	5,917,295,812	6,876,645,455
<i>Lam Dong Petrolimex Insurance Corporation</i>	527,800,000	-

VII - ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT

	Acct. period ended at 31 Dec 2024	Previous year
<b>1. Non-cash transactions affect the future Statement of Cash Flows</b>		
Buy assets by assuming related debts directly or through financial leasing operations		
Buying a business through issuing shares		
Convert debt into equity		
Others		
<b>2. Funds held by the enterprise but not used</b>		
<b>3. Actual loan amount collected during the year</b>		
Proceeds from borrowing under normal contracts	31,854,427,253	18,370,000,000
Proceeds from issuing ordinary bonds		
Proceeds from issuance of convertible bonds		
Proceeds from issuance of preferred shares are classified as liabilities		
Proceeds from resale transactions of Treasury bonds and securities REPO		
Proceeds from other borrowing		
<b>4. Amount actually paid back loan principal during the year</b>		
Loan principal repayment according to normal contracts	(30,227,822,544)	(35,925,423,292)
Principal repayment of ordinary bonds		
Principal repayment of convertible bonds		
Preferred stock principal repayments are classified as liabilities		
Payment for repurchase transactions of Treasury bonds and securities REPO		
Loan repayment in other forms		

  
 Duong Tuan Ngoc  
 Preparer

  
 Le Anh Tuan  
 Chief Accountant

  
  
 Nguyen Xuan Thai  
 Director  
 HCMC, Jan 2025