

**PETROLIMEX NGHE TINH TRANSPORTATION AND SERVICE JOINT STOCK COMPANY**  
**COMBINED INTERIM FINANCIAL STATEMENTS**  
**QUARTER IV - 2024**

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January 2025

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**STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of Petrolimex Nghe Tinh Transportation and Service Joint Stock Company (the "Company") presents this report along with the Company's combined interim financial statements for the accounting period of Quarter IV of 2024.

**Board of Directors and Board of Management**

The members of the Board of Directors and the Board of Management who have been in charge of the Company during the period and up to the date of this report are as follows:

**Board of Directors**

Mr. Hoang Cong Thanh	Chairman
Mr. Manh Xuan Hung	Member
Mr. Dao Ngoc Tien	Member
Mr. Vo Anh Tuan	Member
Ms. Nguyen Thi Thanh Tam	Member

**Board of Management**

Mr. Manh Xuan Hung	Director
Mr. Truong Hong Toan	Deputy Director (Before May 1 <sup>st</sup> , 2024)
Mr. Tran Thanh Son	Deputy Director
Mr. Nguyen Hong Lam	Deputy Director
Mr. Dao Ngoc Tien	Deputy Director
Mr. Nguyen Duy Khanh	Chief Accountant (From July 24 <sup>th</sup> , 2024)

**Responsibilities of the Board of Management**

The Board of Management of the Company is responsible for preparing the combined interim financial statements for the accounting period from January 1<sup>st</sup>, 2024, to December 31<sup>st</sup>, 2024, that reflect fairly and accurately the financial position, business results, and cash flow of the Company during the period. In preparing these combined interim financial statements, the Board of Management is required to:

- Comply with accounting standards, the Vietnamese corporate accounting regime, and relevant legal regulations related to the preparation and presentation of the combined interim financial statements;
- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- Disclose whether the appropriate accounting principles have been followed, and whether there are any material misapplications that need to be disclosed and explained in the combined interim financial statements;
- Design and implement effective internal controls for the purpose of preparing and presenting reasonable combined interim financial statements to minimize risks and prevent fraud; and
- Prepare the combined interim financial statements on a going concern basis, unless it is not possible to assume that the Company will continue as a going concern.

The Board of Management is responsible for ensuring that the accounting records are properly maintained to accurately reflect the Company's financial position at any given time, and that the combined interim financial statements are prepared and presented in compliance with accounting standards, the Vietnamese corporate accounting regime, and relevant legal regulations. The Board of Management is also responsible for ensuring the safety of the Company's assets and implementing appropriate measures to prevent and detect fraud and other irregularities.

**STATEMENT OF THE BOARD OF MANAGEMENT (continued)**

The Board of Management confirms that the Company has complied with the above requirements in the preparation and presentation of the combined interim financial statements.

On behalf of and representing the Board of Management,



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**Manh Xuan Hung**

**Director**

*Nghe An, January 20<sup>th</sup>, 2025*

COMBINED INTERIM BALANCE SHEET  
(Complete)  
As at December 31<sup>st</sup>, 2024

Form No B 01a - DN  
Unit: VND

ASSET	Code	Description	31/12/2024	01/01/2024
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>48,004,408,107</b>	<b>81,182,348,240</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>11,615,270,760</b>	<b>38,633,545,078</b>
1. Cash	111	5	11,615,270,760	38,633,545,078
<b>II. Short-term receivables</b>	<b>130</b>		<b>13,942,329,470</b>	<b>16,192,172,693</b>
1. Short-term trade accounts receivables	131	6	9,494,004,393	11,645,463,604
2. Short-term prepayments to suppliers	132		911,374,248	769,750,378
3. Other short-term receivables	136	7	3,803,010,953	4,785,012,518
4. Allowances for short-term doubtful debts	137	8	(266,060,124)	(1,008,053,807)
<b>III. Inventories</b>	<b>140</b>		<b>17,199,206,072</b>	<b>18,413,329,554</b>
1. Inventories	141	10	17,199,206,072	18,413,329,554
<b>IV. Other current assets</b>	<b>150</b>		<b>5,238,441,013</b>	<b>7,943,300,915</b>
1. Short-term prepaid expenses	151	11.1	4,939,499,292	7,289,778,190
2. Deductible VAT	152		298,941,721	648,064,170
3. Taxes and other receivables from the State	153	15.2	-	5,458,555
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>146,207,480,259</b>	<b>137,168,688,444</b>
<b>I. Fixed assets</b>	<b>220</b>		<b>135,887,155,053</b>	<b>128,689,931,970</b>
1. Tangible fixed assets	221	13	134,327,877,136	127,066,504,057
- Historical costs	222		379,260,010,091	359,829,268,223
- Accumulated depreciation	223		(244,932,132,955)	(232,762,764,166)
2. Intangible fixed assets	227	12	1,559,277,917	1,623,427,913
- Historical costs	228		4,530,335,000	4,289,235,000
- Accumulated depreciation	229		(2,971,057,083)	(2,665,807,087)
<b>II. Long-term assets in progress</b>	<b>240</b>		<b>951,716,715</b>	<b>469,016,150</b>
1. Construction in progress	242	14	951,716,715	469,016,150
<b>III. Other long-term assets</b>	<b>260</b>		<b>9,368,608,491</b>	<b>8,009,740,324</b>
1. Long-term prepaid expenses	261	11.2	9,368,608,491	8,009,740,324
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>194,202,727,574</b>	<b>218,351,036,684</b>

The notes from page 09 to page 34 are an integral part of the combined interim financial statements

COMBINED INTERIM BALANCE SHEET (CONTINUED)  
(Complete)  
As at December 31<sup>st</sup>, 2024

Form No B 01a - DN  
Unit: VND

RESOURCES	Code	Description	31/12/2024	01/01/2024
<b>C. LIABILITIES</b>	<b>300</b>		<b>91,872,521,839</b>	<b>124,007,656,505</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>89,317,521,839</b>	<b>121,451,656,505</b>
1. Short-term trade accounts payables	311	17	7,416,419,578	10,642,304,515
2. Short-term prepayments from customers	312		5,338,682,500	4,611,895,439
3. Taxes and other payables to State	313	15.1	2,376,264,368	1,527,713,929
4. Payables to employees	314		28,116,329,857	25,084,751,667
5. Short-term accrued expenses	315	16		49,667,944
6. Other short-term payments	319	18	3,403,074,194	1,543,413,453
7. Short-term borrowings and finance lease liabilities	320	19.1	40,000,000,000	76,130,000,000
8. Bonus and welfare fund	322		2,666,751,342	1,861,909,558
<b>II. Long-term liabilities</b>	<b>330</b>		<b>2,555,000,000</b>	<b>2,556,000,000</b>
1. Long-term borrowings and finance lease liabilities	338	19.2	2,555,000,000	2,556,000,000
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>102,330,205,735</b>	<b>94,343,380,179</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>20</b>	<b>102,330,205,735</b>	<b>94,343,380,179</b>
1. Contributed capital	411	20a	64,324,530,000	64,324,530,000
- Ordinary shares with voting rights	411a		64,324,530,000	64,324,530,000
2. Share premium	412	20	326,109,150	326,109,150
3. Investment and development fund	418	20	18,117,003,045	17,101,987,507
4. Undistributed profit after tax	421	20b	19,562,563,540	12,590,753,522
- Undistributed profit after tax brought forward	421a		-	91,508,897
- Undistributed profit after tax of current year	421b		19,562,563,540	12,499,244,625
<b>TOTAL SOURCES (440=300+400)</b>	<b>440</b>		<b>194,202,727,574</b>	<b>218,351,036,684</b>

Prepared by



Tran Thi Hoi

Chief Accountant



Nguyen Duy Khanh



Nghệ An, January 20<sup>th</sup>, 2025

Director

Manh Xuan Hung

PETROLIMEX NGHE TINH TRANSPORTATION AND SERVICE  
JOINT STOCK COMPANY

COMBINED INTERIM FINANCIAL STATEMENTS  
Quarter IV - 2024

INTERIM INCOME STATEMENT  
(Complete)

ITEMS	Code	Description	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024		From Jan 1 <sup>st</sup> , 2023, to Dec 31 <sup>st</sup> , 2023	
			Quarter IV - 2024	Quarter IV - 2024	Quarter IV - 2023	Quarter IV - 2023
1. Revenues from sales and services rendered	01	22	403,880,257,742	1,903,812,352,883	505,165,845,299	2,094,540,810,838
2. Revenue deductions	02	22				
3. Net revenues from sales and services rendered (10=01-02)	10	22	403,880,257,742	1,903,812,352,883	505,165,845,299	2,094,540,810,838
4. Costs of goods sold	11	23	361,155,750,281	1,740,878,692,074	467,941,433,403	1,951,392,200,439
5. Gross profits from sales and services rendered (20=10-11)	20		42,724,507,461	162,933,660,809	37,224,411,896	143,148,610,399
6. Financial income	21	24	3,897,230	24,715,843	17,392,737	64,231,992
7. Financial expenses	22	25	184,140,437	1,982,146,721	920,107,298	5,161,549,551
- In which: Interest expenses	23		8,143,900	1,499,646,619	772,144,082	1,465,145,287
8. Selling expenses	25	26.1	25,490,518,918	99,568,813,735	20,741,833,395	85,973,262,087
9. General administration expenses	26	26.2	8,387,274,466	40,095,292,370	11,122,081,927	37,178,321,165
10. Net operating profits {30=20+(21-22)-(25+26)}	30		8,666,470,870	21,312,123,826	4,457,782,013	14,899,709,588
11. Other income	31	27	426,421,177	2,485,803,736	74,784,138	264,225,722
12. Other expenses	32	28	124,813,885	289,839,414	293,551,658	315,185,820
13. Other profits (40=31-32)	40		301,607,292	2,195,964,322	(218,767,520)	(50,960,098)
14. Net profit before tax (50=30+40)	50		8,968,078,162	23,508,088,148	4,239,014,493	14,848,749,490
15. Current corporate income tax expenses	51	30	1,387,510,903	3,945,524,608	640,122,502	2,349,504,865

The notes from page 09 to page 34 are an integral part of the combined interim financial statements

**PETROLIMEX NGHE TINH TRANSPORTATION AND SERVICE  
JOINT STOCK COMPANY**

**COMBINED INTERIM FINANCIAL STATEMENTS**  
Quarter IV -2024

16. Deferred corporate income tax expenses	52	-	-	-
17. Profits after tax (60=50-51-52)	60	7,580,567,259	19,562,563,540	3,598,891,991
18. Basic earnings per share	70	31	3,041	559
				2,115

Prepared



Tran Thi Hoi

Chief Accountant



Nguyen Duy Khanh

Director



Nghe An, January 20<sup>th</sup>, 2025

Manh Xuan Hung



INTERIM CASH FLOW STATEMENT  
(Complete)  
(Indirect method)

For the accounting period from January 1, 2024, to December 31, 2024

Form No B 03a - DN  
Unit: VND

ITEMS	Co Descr	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024	From Jan 1 <sup>st</sup> , 2023, to Dec 31 <sup>st</sup> , 2023
<b>I. Cash flows from operating activities</b>			
1. Profit before tax	01	23,508,088,148	14,848,749,490
<b>2. Adjustments for</b>			
- Depreciation of fixed assets and investment properties	02 12;13	20,651,506,270	19,911,927,789
- Allowances	03 8	(60,506,206)	15,387,300
- Exchange gain/loss from retranslation of monetary items	04	(349,676)	(61,506)
- Gain/losses from investing activities	05 24;27	(1,356,064,590)	(204,981,969)
- Interest expenses	06 25	1,499,646,619	1,465,145,287
3. Operating profit before changes in working capital	08	44,242,320,565	36,036,166,391
- Increase/decrease in receivables	09	2,249,843,223	1,755,426,304
- Increase/decrease in inventories	10	1,214,123,482	(592,026,844)
- Increase/decrease in payables	11	7,710,355,556	(56,387,882,698)
- Increase (decrease) in prepaid expenses	12	991,410,731	(2,623,624,375)
- Interest paid	14	(1,396,496,209)	(1,423,430,271)
- Corporate income tax paid	15 15	(3,165,960,024)	(2,427,216,404)
- Other receipts from operating activities	16	-	11,920,000
- Other payments on operating activities	17	(1,122,216,700)	(635,533,809)
Net cash flows from operating activities	20	50,723,380,624	(26,286,201,706)
<b>II. Cash flows from investing activities</b>			
1. Payments for acquisitions, constructions of fixed assets and other long-term assets	21	(33,504,783,149)	(15,388,478,617)
2. Proceeds from disposal and liquidation of fixed assets and other long-term assets	22 27	1,520,938,379	189,545,455
3. Interest, dividends and profit distribution received	27 24	21,519,652	51,874,522
Net cash flows from investing activities	30	(31,962,325,118)	(15,147,058,640)
<b>III. Cash flows from financial activities</b>			
1. Proceeds from issuance of shares, capital contribution from shareholders			5,847,680,000
2. Proceeds from borrowings	33 19	170,129,000,000	187,709,000,000
3. Repayment of principal	34 19	(206,260,000,000)	(130,262,000,000)
4. Dividends paid, profits shared to shareholders	36	(9,648,679,500)	(5,847,685,000)
Net cash flows from financial activities	40	(45,779,679,500)	57,446,995,000
Net cash flows during the fiscal year (50=20+30+40)	50	(27,018,623,994)	16,013,734,654
Cash and cash equivalents at the beginning of fiscal year	60	38,633,545,078	22,619,748,918
Effect of exchange rate fluctuations	61	349,676	61,506
Cash and cash equivalents at the end of fiscal year (70=50+60+61)	70 5	11,615,270,760	38,633,545,078

Prepared

Tran Thi Hoi

Chief Accountant

Nguyen Duy Khanh



Nghe An, January 20<sup>th</sup>, 2025

Director

Manh Xuan Hung

**NOTES OF INTERIM FINANCIAL STATEMENTS**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

**1. ENTERPRISE INFORMATION**

**1.1 Form of ownership:**

Petrolimex Nghe Tinh Transportation and Service JSC, headquartered in Hamlet 13, Nghi Kim Commune, Vinh City, Nghe An Province, was established under Decision No. 1364/QD-BTM dated October 3<sup>rd</sup>, 2000, by the Minister of Trade (now the Ministry of Industry and Trade) based on the equitization of the Transportation and Mechanical Enterprise—a unit under Nghe Tinh Petroleum Company. The initial Business Registration Certificate No. 2900428497 was issued on December 6<sup>th</sup>, 2000. The most recent amended Business Registration Certificate (20<sup>th</sup> revision) was issued on November 15<sup>th</sup>, 2023, by the Department of Planning and Investment of Nghe An Province.

The company has a charter capital of VND 64,324,530,000, par value of VND 10,000 per share.

As of December 31<sup>st</sup>, 2024, the company employed 449 people (compared to 430 employees as of January 1<sup>st</sup>, 2024).

**1.2 Fields: Trading and Services**

**1.3 Business lines:**

- Transportation of petroleum and goods by road;
- Purchase and sale of petroleum and petrochemical products;
- Vocational training services, motorcycle and automobile driving training services for various classes; motorcycle and automobile driving license testing services for various classes;
- Rental of practice vehicles for driving;
- Mechanical repairs;
- Retail of motor fuel in specialized stores;
- Retail of kerosene, gas, and household fuel coal in specialized stores.

**1.4 Ordinary course of business: 12 months.**

**1.5 Characteristics of the business activities in the fiscal year that affect the financial statement:** There are no material factors affecting the Company's combined interim financial statements.

**1.6 Enterprise structure:**

	<b>Unit</b>	<b>Address</b>	<b>Business activities</b>
<b>A</b>	<b>Subsidiary units operate under a memorandum accounting system (centralized accounting at the Company)</b>		
1	Petrolimex Thanh Hoa Transportation and Services Branch	184 Dinh Huong Street, Dong Cuong Ward, Thanh Hoa City, Thanh Hoa Province	Transportation and petroleum trading
2	Petrolimex Ha Tinh Transportation and Services Branch	Residential Group 1, Dai Nai Ward, Ha Tinh City, Ha Tinh Province	Transportation and petroleum trading
<b>B</b>	<b>Subsidiary Units</b>		
1	PTS Driver Training and Testing Center	Hamlet 13, Nghi Kim Commune, Vinh City, Nghe An Province	Driver training and testing

*The notes from page 09 to page 34 are an integral part of the combined interim financial statements*

**NOTES OF INTERIM FINANCIAL STATEMENTS**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

**1.7 Declaration about comparability of the financial statement:** The information in the combined interim financial statements is comparable.

**2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

The Company's fiscal year applicable for the preparation of its financial statements starts on January 1<sup>st</sup> and ends on December 31<sup>st</sup>.

From January 1<sup>st</sup>, 2024, to December 31<sup>st</sup>, 2024, is an accounting period of the fiscal year 2024.

The currency used in accounting: Vietnamese Dong (VND).

**3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

The combined interim financial statements are presented in Vietnamese Dong (VND), prepared based on accounting principles in accordance with the regulations of the corporate accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22<sup>nd</sup>, 2014, Circular No. 53/2016/TT-BTC dated March 21<sup>st</sup>, 2016, by the Ministry of Finance, Vietnamese Accounting Standards, and relevant legal regulations related to the preparation and presentation of combined interim financial statements.

**4. ACCOUNTING POLICIES APPLIED**

**4.1 Basic for preparation of interim Financial Statements**

The combined interim financial statements are prepared on an accrual basis (except for information related to cash flows).

The combined interim financial statements of the Company are prepared based on the combined financial reports of the Company's office and the financial report of the PTS Driver Training and Testing Center after eliminating the balances of internal receivables, payables, revenues, and expenses.

**4.2 Accounting estimates.**

The preparation of the combined interim financial statements adheres to accounting standards, the corporate accounting regime of Vietnam, and relevant legal regulations concerning the preparation and presentation of combined interim financial statements. This requires the Board of Directors to make estimates and assumptions that affect the reported figures related to receivables, assets, and the presentation of potential liabilities and assets at the time of the combined interim financial statements, as well as reported figures for revenue and expenses during the period. Actual business performance may differ from the estimates and assumptions made.

**4.3 Exchange rates**

During the period, foreign currency transactions were converted to VND at the actual exchange rate at the transaction date. Any exchange rate differences arising were reflected in financial income (if a gain) and financial expenses (if a loss). Monetary items in foreign currency were revalued at the actual exchange rate at the end of the accounting period. The exchange rate differences arising from revaluation were reflected in foreign exchange differences, with the balance being transferred to financial income at the end of the accounting period.

- The actual exchange rate for foreign currency transactions during the period is as follows: the exchange rate at the time of recognizing debts and collecting receivables is the buying rate of the

*The notes from page 09 to page 34 are an integral part of the combined interim financial statements*

**NOTES OF INTERIM FINANCIAL STATEMENTS**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

commercial bank where the company has designated the customer to make payments at the time the transaction occurred;

- The actual exchange rate for revaluing foreign currency monetary items at the time of preparing the financial statements: for foreign currency deposits in the bank, the exchange rate for revaluation is the buying rate of the bank where the company holds its foreign currency account.

The exchange rate used for conversion is the buying rate of the Vietnam Joint Stock Commercial Bank for Industry and Trade - Vinh Branch on December 31<sup>st</sup>, 2024, which is 24,327 VND/USD.

**4.4 Accounts Receivable and allowances for Doubtful Debts**

The company tracks accounts receivable in detail based on the original term, remaining term at the reporting date, the debtor, the foreign currency involved, and other factors as needed for management purposes. The classification of receivables is as follows:

- Receivables from customers include receivables arising from commercial transactions such as buying and selling activities.
- Other receivables are receivables that do not have a commercial nature and are not related to buying and selling transactions.

The company classifies receivables as either long-term or short-term based on the remaining term at the reporting date, and re-evaluates foreign currency denominated receivables according to the principles outlined in note 4.3.

Receivables are recorded at amounts not exceeding their recoverable value. The provision for doubtful debts represents the amount of receivables that the company anticipates will not be collectible as of the end of the reporting period.

**4.5 Inventories**

Inventories are valued at historical cost. In cases where the cost exceeds the net realizable value, inventories are valued at their net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their current location and condition. The net realizable value is determined by the estimated selling price less the estimated costs to complete and the estimated costs necessary to sell them.

Inventories are determined using the weighted average cost method (per transaction).

Inventories are accounted for using the perpetual inventory method

**4.6 Tangible Fixed Assets and Depreciation**

Tangible fixed assets are presented at their original cost less accumulated depreciation. The original cost of tangible fixed assets is determined based on the acquisition cost.

The original cost of tangible fixed assets acquired through purchase or construction includes all expenses incurred by the company to bring the asset into a condition for use until the asset is ready for operation.

Tangible fixed assets are depreciated using the straight-line method, with depreciation calculated by dividing (:) the original cost by the estimated useful life. The specific depreciation periods for various asset types are as follows:

*The notes from page 09 to page 34 are an integral part of the combined interim financial statements*

**NOTES OF INTERIM FINANCIAL STATEMENTS**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

	<u>Years</u>
Buildings and structures	05 - 30
Machinery and equipment	03 - 09
Transportation vehicles and communication equipment	05 - 10
Management tools and devices	03 - 05

**4.7 Intangible fixed assets and amortisation**

Intangible fixed assets are presented at their original cost less accumulated amortization. The original cost of intangible fixed assets is determined based on their acquisition cost.

The intangible fixed assets of the Company include:

- Long-term land use rights is the cost incurred for the purchase of 166 m2 of land in Block 2, Pho Chau Town, Huong Son District, Ha Tinh Province, plus registration fees.
- Management software and driving test scoring software are software programs that are not directly linked to hardware, representing the total cost incurred by the Company until the software is ready for use.

Except for the long-term land use rights, which are not amortized, computer software is amortized on a straight-line basis over 5 to 8 years, based on the estimated useful life.

**4.8 Construction in Progress**

Construction in progress costs are recognized at their original cost, reflecting the expenses directly related to assets under construction, including machinery and equipment being installed for business operations. Depreciation of these assets is applied in the same manner as other assets, starting from the point when the asset is ready for use.

**4.9 Prepaid Expenses**

Prepaid expenses are recognized based on actual occurrences and include costs such as tire and battery replacement, fixed asset repairs, insurance expenses for assets, rent for premises and stores, land leveling and clearance costs, and other prepaid costs that serve the business activities across multiple accounting periods.

- Tire, Battery, and Spare Part Costs are allocated to the income statement based on the distance traveled by vehicles.
- Tool and Equipment Costs are amortized to the income statement using the straight-line method over a period not exceeding 36 months from the date of occurrence.
- Rent for Premises and Stores paid in advance for premises and stores, as well as costs incurred for land leveling and clearance to facilitate store construction, are allocated to the income statement using the straight-line method, in accordance with the lease period.
- Other Prepaid Expenses include training certificate fees, GPS service maintenance fees, and equipment installation costs, which are amortized to the income statement over a period ranging from 3 to 36 months, depending on the type of cost.

**NOTES OF INTERIM FINANCIAL STATEMENTS**

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*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

The company classifies prepaid expenses as either current or non-current based on the contract terms or the allocation period for each type of cost, without reclassification at the reporting date.

**4.10 Liabilities**

Accounts payable are tracked in detail based on the original maturity, remaining maturity at the reporting date, payee, and other factors as required by the company's management. The classification of accounts payable is as follows:

- Accounts Payable to Suppliers represent trade payables arising from transactions of buying and selling goods and services.
- Other Payables are payables not related to commercial transactions, i.e., those unrelated to the buying, selling, or providing goods and services.

The company classifies accounts payable as either current or non-current based on the remaining maturity at the reporting date.

Accounts payable are recognized at no less than the amount payable.

**4.11 Borrowings and finance lease liabilities**

Loans and financial lease liabilities are borrowings that are tracked in detail according to each lender, loan agreement, and repayment term. Loans with a repayment period exceeding 12 months from the reporting date are classified as long-term borrowings and financial lease liabilities. Loans due for repayment within the next 12 months from the reporting date are classified as short-term borrowings and financial lease liabilities.

**4.12 Borrowing Costs**

Borrowing costs refer to interest expenses on loans, which are recognized as production and business expenses in the period in which they arise

**4.13 Accrued expenses**

Accrued expenses are recognized based on reasonable estimates of the amount owed for goods and services used during the period when invoices have not yet been received or sufficient accounting documentation is unavailable. These include:

- Interest on loans, estimated based on the loan amount, duration, and actual interest rate for each period according to the loan agreement;
- Training costs, transportation expenses, uniforms, labor protection costs, and other expenses based on reasonable estimates of amounts owed for goods and services consumed during the period, where invoices or sufficient documentation are not yet available.

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*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

**4.14 Owner's equity**

The owner's equity at the end of the reporting period reflects the capital contributions of shareholders, both internal and external to the business. It is recorded based on the actual contributions made by the shareholders, calculated at the par value of the issued shares.

Share premium is recognized as the difference between the actual issuance price and the par value of shares during the initial and supplementary offerings.

The funds and retained earnings for the year 2023 are allocated and distributed according to the resolution of the Annual General

**4.15 Revenue and Other Income**

***Revenue from sales is recognized when the following conditions are simultaneously met:***

- The company has transferred the majority of the risks and rewards associated with the ownership of the product or goods to the buyer;
- The company no longer holds the right to manage the goods as the owner or control over the goods;
- Revenue is determined with reasonable certainty;
- The company has either received or will receive economic benefits from the sales transaction;
- The costs related to the sales transaction can be determined.

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

- Revenue is determined with reasonable certainty;
- The company has either received or will receive economic benefits from the service transaction;
- The portion of work completed at the reporting date can be determined;
- The costs incurred for the transaction and the costs to complete the service transaction can be determined.

***Training revenue:***

Revenue from training activities is determined based on the number of students and tuition fees of each student. Training revenue is recognized 50% when the course begins, and the remaining 50% is recognized when the course ends.

***Revenue from financial activities*** includes interest income and foreign exchange gains. Specifically:

- Interest income is determined with reasonable certainty based on the balance of deposits and actual interest rates for each period;
- Foreign exchange gains reflect the actual foreign exchange differences arising during the period from foreign currency transactions and foreign exchange gains resulting from the revaluation of foreign currency-denominated monetary items at the reporting date.

**NOTES OF INTERIM FINANCIAL STATEMENTS**

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*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

**Other income** reflects income from events or transactions that are distinct from the company's regular business activities, excluding the revenues mentioned above..

**4.16 Cost of good sold**

The cost of goods sold represents the actual cost of goods and services sold and provided during the period, recognized in accordance with the revenue generated.

**4.17 Financial expenses**

Financial expenses include loan interest, exchange rate losses, and other financial costs, as follows:

- Loan interest is recognized based on actual occurrences, calculated on the loan balance and the applicable interest rate for each period.
- Exchange rate losses reflect actual foreign exchange losses incurred during the period from transactions involving foreign currencies.
- Other financial expenses represent deferred payment interest, recognized based on the overdue amount and the agreed interest rate stipulated in the contract corresponding to the delayed payment period.

**4.18 Selling expenses and General administration expenses**

Selling Expenses refer to the actual costs incurred during the sales process in the accounting period, which include: Salaries and wages of sales department staff (wages, salaries, allowances, etc.); Labor Union fees, social insurance, health insurance, and unemployment insurance for sales staff; Depreciation expenses, shipping costs, and other related expenses.

General and Administrative Expenses represent the company's overall management costs incurred in the accounting period, including: Salaries and wages of administrative staff (wages, salaries, allowances, etc.); Labor Union fees, social insurance, health insurance, and unemployment insurance for administrative staff; Office supplies, tools, and equipment; Depreciation of fixed assets; Land rent, business license fees; Outsourced services (electricity, water, telephone, fax, asset insurance, fire insurance, etc.); Other expenses (entertainment, conferences, etc.).

General and Administrative Expenses are reduced by the reversal of the allowance for doubtful debts.



**NOTES OF INTERIM FINANCIAL STATEMENTS**

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**4.19 Taxes**

Current income tax expenses reflect the corporate income tax payable incurred during the period.

According to Circular No. 96/2016/TT-BTC dated June 22, 2016, issued by the Ministry of Finance, the driver training activity of the PTS Driver Training and Testing Center is classified under the socialized sector. Therefore, this activity is eligible for a preferential corporate income tax rate of 10% for the duration of its operations.

Taxable income may differ from the total accounting profit before tax presented in the consolidated income statement, as taxable income does not include taxable income or deductible expenses from other years (including any carry-forward losses, if applicable). Additionally, it excludes non-taxable items or non-deductible expenses.

The determination of the company's tax obligations is based on the current tax regulations. However, these regulations are subject to change over time, and the assessment of tax obligations depends on the findings of audits by the relevant tax authorities.

**4.20 Financial Instruments**

*Initial recognition*

Financial assets

According to Circular No. 210/2009/TT-BTC dated November 6, 2009, issued by the Ministry of Finance, financial assets are classified appropriately for the purpose of disclosure in financial statements. These include financial assets recognized at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The Company determines the classification of these financial assets at the time of initial recognition.

At initial recognition, financial assets are determined at cost plus any directly attributable transaction costs related to acquiring the 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 November 6, 2009, issued by the Ministry of Finance, financial liabilities are classified appropriately for the purpose of disclosure in financial statements into financial liabilities recognized at fair value through profit or loss and financial liabilities recognized at amortized cost. The Company determines the classification of these financial liabilities at the time of initial recognition.

At initial recognition, financial liabilities are determined at cost plus any directly attributable transaction costs related to issuing the financial liabilities. The Company's financial liabilities include payables to suppliers, accrued expenses, other payables, loans, and financial lease liabilities.

*Subsequent measurement*

The subsequent measurement of financial instruments is reflected at fair value. If there are no provisions for re-assessing the fair value of financial instruments, they are presented at carrying value.

*Offsetting of financial instruments*

NOTES OF INTERIM FINANCIAL STATEMENTS

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Financial assets and financial liabilities are offset, and the net value will be presented in the balance sheet, if and only if, the Company has the legal right to offset the recognized amounts and intends to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

4.21 Related parties

Parties are considered related to the Company if one party has the ability, directly or indirectly, to control the other party or exert significant influence over the other party in making financial and operational policy decisions, or when the Company and the other party are subject to common control or joint significant influence. Related parties may include organizations or individuals, including immediate family members of individuals considered related.

Information regarding related parties is disclosed in Notes 6, 17, 20, 22, and 34.

5. CASH

	31/12/2024	01/01/2024
	VND	VND
Cash	3,680,994,826	14,596,325,824
Deposits in Banks	7,675,691,783	22,985,398,030
Cash in Transit (*)	258,584,151	1,051,821,224
<b>TOTAL</b>	<b>11,615,270,760</b>	<b>38,633,545,078</b>

Reflects the amount paid by customers via card transactions but not yet credited to the Company's bank account. This amount will be transferred to the Company's bank account on the next business day.

6. SHORT-TERM TRADE ACCOUNTS RECEIVABLES

	31/12/2024	01/01/2024
	VND	VND
<b>Short-term</b>	<b>9,494,004,393</b>	<b>11,645,463,604</b>
Accounts receivable accounting for 10% or more of total accounts receivable	4,707,571,909	6,378,834,238
<i>Petrolimex Aviation Fuel JSC</i>	4,707,571,909	6,378,834,238
Other Accounts Receivable from Customers	4,786,432,484	5,266,629,366
Accounts Receivable from Related Parties		
<i>Petrolimex Aviation Fuel JSC</i>	4,707,571,909	6,378,834,238
<i>Petrolimex Nam Ninh Petroleum JSC</i>	-	27,855,025
<i>Vietnam National Petroleum</i>	84,643,005	

7. OTHER RECEIVABLES

31/12/2024		01/01/2024	
VND		VND	
Value	Allowance	Value	Allowance

The notes from page 09 to page 34 are an integral part of the combined interim financial statements

NOTES OF INTERIM FINANCIAL STATEMENTS

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(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)

<b>Short-term</b>	<b>3,803,010,953 (31,014,883)</b>	<b>4,785,012,518 (49,469,438)</b>
Receivables from employees	744,129,255 (31,014,883)	319,844,704 (49,469,438)
Advances	1,320,189,500	- 2,492,399,500
Deposits and guarantees	1,738,692,198	- 1,811,202,296
Other receivables	-	- 161,566,018

8. ALLOWANCE FOR DOUBTFUL ACCOUNTS

	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024 VND	From Jan 1st, 2023, to Dec 31st, 2023 VND
<b>Short-term</b>		
<b>As of 01/01</b>	<b>(1,008,053,807)</b>	<b>(992,666,507)</b>
Provisions recognized	-	(31,031,400)
Provisions reversed	60,506,206	15,644,100
Bad Debts provisions written off	681,487,477-	-
<b>Ass of 31/12</b>	<b>(266,060,124)</b>	<b>(1,008,053,807)</b>
<i>In which:</i>		
- Trade accounts receivables	(235,045,241)	(958,584,369)
- Other receivables	(31,014,883)	(49,469,438)

9. DOUBTFUL DEBTS

	31/12/2024 VND		01/01/2024 VND	
	Original cost	Recoverable value	Original cost	Recoverable value
<b>Total value of overdue receivables:</b>	<b>266,060,124</b>	<b>-</b>	<b>1,008,053,807</b>	<b>-</b>
Tan Phuong Thao Travel and Services Co., Ltd.	93,170,433	-	122,170,433	-
<i>Overdue period: Over 3 years</i>				
<i>Value of overdue receivables: Not specified</i>	93,170,433	-	122,170,433	-
Hong Hoan General Commercial Construction Joint Stock Company			247,375,000	-
<i>Overdue period: Over 3 years</i>				
<i>Value of overdue receivables: Not specified</i>			247,375,000	-
805 Nghe An Transport and Construction Investment Joint Stock Company			158,500,871	-
<i>Overdue period: Over 3 years</i>				
<i>Value of overdue receivables: Not specified</i>			158,500,871	-
Other entities	172,889,691	-	480,007,503	-

10. INVENTORIES

	31/12/2024 VND		01/01/2024 VND	
	Original cost	Allowance	Original cost	Allowance

The notes from page 09 to page 34 are an integral part of the combined interim financial statements

NOTES OF INTERIM FINANCIAL STATEMENTS

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Raw materials, supplies	272,155,245	-	306,624,643	-
Merchandise	16,927,050,827	-	18,106,704,911	-
<b>Total</b>	<b>17,199,206,072</b>	<b>-</b>	<b>18,413,329,554</b>	<b>-</b>

11. PREPAID EXPENSES

	31/12/2024 VND	01/01/2024 VND
<b>11.1 Short-term</b>	<b>4,939,499,292</b>	<b>7,289,778,190</b>
Tools and equipment used	-	422,150,667
Tire, inner tube, and battery costs	3,080,915,832	3,499,433,482
Fixed asset repair costs	1,613,560,493	2,896,623,226
Lease of premises, store rent	245,022,967	250,000,000
Other prepaid expenses		221,570,815
<b>11.2 Long-term</b>	<b>9,368,608,491</b>	<b>8,009,740,324</b>
Store rental costs	1,332,349,738	2,146,939,244
Site preparation and land clearance costs	4,956,750,148	5,862,801,080
Tools and equipment used	846,666,667	-
Major repair costs for stores	2,232,841,938	

12. INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Total
			Unit: VND
<b>As of 01/01/2024</b>	<b>871,015,000</b>	<b>3,418,220,000</b>	<b>4,289,235,000</b>
<b>Increase during the period</b>	<b>-</b>	<b>241,100,000</b>	<b>241,100,000</b>
Purchases	-	241,100,000	241,100,000
<b>Decrease during the period</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>As of 31/12/2024</b>	<b>871,015,000</b>	<b>3,659,320,000</b>	<b>4,530,335,000</b>
<b>CUMULATIVE DEPRECIATION VALUE</b>			
<b>Tại 01/01/2024</b>	<b>-</b>	<b>2,665,807,087</b>	<b>2,665,807,087</b>
<b>Increase during the period</b>	<b>-</b>	<b>305,249,996</b>	<b>305,249,996</b>
Purchases	-	305,249,996	305,249,996
<b>Decrease during the period</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Tại 31/12/2024</b>	<b>-</b>	<b>2,971,057,083</b>	<b>2,971,057,083</b>
<b>REMAINING VALUE</b>			
<b>As of 01/01/2024</b>	<b>871,015,000</b>	<b>752,412,913</b>	<b>1,623,427,913</b>
<b>As of 31/12/2024</b>	<b>871,015,000</b>	<b>688,262,917</b>	<b>1,559,277,917</b>

The original cost of the intangible fixed assets that have been fully depreciated but are still in use as of December 31, 2024, is VND 1,927,220,000 (as of January 1, 2024, it was VND 1,242,220,000).

PETROLIMEX NGHE TINH TRANSPORTATION AND SERVICE JOINT STOCK COMPANY

COMBINED INTERIM FINANCIAL STATEMENTS  
Quarter IV -2024

NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)

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13. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Transportation vehicles and transmission equipment	Management and equipment and tools	Unit: VND Total
<b>Original cost</b>					
<b>As of January 1, 2024</b>	<b>168,021,448,116</b>	<b>18,873,386,244</b>	<b>166,542,497,718</b>	<b>6,391,936,145</b>	<b>359,829,268,223</b>
Increase during the period	-	3,994,944,444	28,109,947,575	-	32,104,892,019
Purchases	701,241,582	3,994,944,444	22,927,276,662	-	27,623,462,688
Reclassification	-	-	5,182,670,913	-	5,182,670,913
<b>Decrease during the period</b>	<b>362,632,235</b>	<b>988,553,863</b>	<b>6,841,534,722</b>	<b>5,182,670,913</b>	<b>13,375,391,733</b>
Disposals, sales	-	988,553,863	6,841,534,722	-	7,830,088,585
Other decreases (asset write-offs)	362,632,235	-	-	-	362,632,235
Reclassification	-	-	-	5,182,670,913	5,182,670,913
<b>As of December 31, 2024</b>	<b>168,360,057,467</b>	<b>21,879,776,825</b>	<b>187,810,910,571</b>	<b>1,209,265,232</b>	<b>379,260,010,091</b>
<b>As of January 1, 2024</b>	<b>73,146,469,290</b>	<b>13,678,512,951</b>	<b>140,960,766,676</b>	<b>4,977,015,249</b>	<b>232,762,764,166</b>
Increase during the period	9,593,731,683	1,867,116,055	12,448,727,094	57,221,719	24,275,810,836
Purchases	9,593,731,683	1,867,116,055	8,828,186,817	57,221,719	20,346,256,274
Reclassification	-	-	3,929,554,562	-	3,929,554,562
<b>Decrease during the period</b>	<b>362,632,235</b>	<b>988,553,863</b>	<b>6,825,701,387</b>	<b>3,929,554,562</b>	<b>12,106,442,047</b>
Disposals, sales	-	988,553,863	6,825,701,387	-	7,814,255,250
Other decreases (asset write-offs)	362,632,235	-	-	-	362,632,235
Reclassification	-	-	-	3,929,554,562	3,929,554,562
<b>As of December 31, 2024</b>	<b>82,377,568,739</b>	<b>14,557,075,142</b>	<b>146,583,792,383</b>	<b>1,413,696,691</b>	<b>244,932,132,955</b>
<b>REMAINING VALUE</b>					
<b>As of 01/01/2024</b>	<b>94,874,978,826</b>	<b>5,194,873,293</b>	<b>25,581,731,042</b>	<b>1,414,920,896</b>	<b>127,066,504,057</b>
<b>As of 31/12/2024</b>	<b>85,982,488,728</b>	<b>7,322,701,683</b>	<b>40,918,103,903</b>	<b>104,582,822</b>	<b>134,327,877,136</b>

The company has pledged tangible fixed assets with a remaining value as of December 31, 2024, of 3,573,141,533 VND (as of January 1, 2024, VND 5,700,017,223) to secure bank loans. The original cost of tangible fixed assets that have been fully depreciated but are still in use as of December 31, 2024, is VND 135,557,736,956 (as of January 1, 2024 VND 130,429,157,007)

NOTES OF INTERIM FINANCIAL STATEMENTS

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(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)

14. CONSTRUCTION IN PROGRESS

	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024	From Jan 1 <sup>st</sup> , 2023, to Dec 31 <sup>st</sup> , 2023
	VND	VND
As of 01/01	469,016,150	4,878,258,128
Increase during the period	22,730,324,849	6,109,133,391
Decrease during the period	22,247,624,284	8,429,343,779
Transferred to fixed assets	14,675,400,603	6,123,469,757
Transferred to business expenses	1,387,928,547	62,727,272
Transferred to prepaid expenses	6,184,295,134	2,243,146,750
As of 31/12 (*)	951,716,715	2,558,047,740

(\*) Detailed:

	31/12/2024	01/01/2024
	VND	VND
Hoa Son Gas Station Projects	512,051,259	-
Aviation Fuel Warehouse	277,165,455	277,165,455
Expansion of Hung Dong Training Area	-	148,015,455
Selection Costs for Contractors for Semi-Trailer Truck (u axe sơ mi rơ moóc)	43,835,240	43,835,240
Relocation of Electrical Line for CHXD 108	162,500,000	-
<b>Total</b>	<b>951,716,715</b>	<b>469,016,150</b>

15. TAXES AND AMOUNTS PAYABLE TO THE STATE

	01/01/2024	Amount payable in the period	Amount actually paid in the period	31/12/2024
	VND	VND	VND	VND
Value Added Tax (VAT)	337,811,623	10,165,335,169	10,095,679,543	407,467,249
Corporate Income Tax	607,946,318	3,945,524,608	3,165,960,024	1,387,510,902
Personal Income Tax	7,988,035	1,128,455,433	1,123,666,649	12,776,819
Property Tax, Land Lease Fees	568,509,398	2,250,173,866	2,250,173,866	568,509,398
Other Taxes and Fees	-	96,090,451	96,090,451	-
<b>Total</b>	<b>1,522,255,374</b>	<b>17,585,579,527</b>	<b>16,731,570,533</b>	<b>2,376,264,368</b>
<i>In which:</i>				
15.1 Payable	1,527,713,929			2,376,264,368
15.2 Receivable	5,458,555			-

16. ACCRUED EXPENSES

	31/12/2024	01/01/2024
	VND	VND
Short-term	-	49,667,944
Interest payable	-	49,667,944
Labor protection costs	-	-
Vacation and leisure expenses	-	-
Employee welfare expenses	-	-

NOTES OF INTERIM FINANCIAL STATEMENTS

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(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)

Outsourced repairs	-	-
Vehicle overhauls	-	-
Outsourced transportation costs for aviation fuel	-	-
Training expenses	382,700,000	-

17. PAYABLE TO SUPPLIERS

	31/12/2024		01/01/2024	
	Value	Payable amount	Value	Payable amount
<b>Short-term</b>	<b>7,416,419,578</b>	<b>7,416,419,578</b>	<b>10,642,304,515</b>	<b>10,642,304,515</b>
Accounts payable to suppliers accounting for 10% or more of total payables:	3,480,826,733	3,480,826,733	-	-
Phuc An Trading and Transport Joint Stock Company	1,468,894,733	30,904,171,509	-	-
Bac Nam Garment Trading Co., Ltd.	2,011,932,000	14,540,720,479	-	-
Other entities	3,937,592,845	3,937,592,845	10,642,304,515	10,642,304,515
Accounts payable to related parties:	1,182,313,091	1,182,313,091	1,127,855,507	1,127,855,507
Nghe An Petroleum Company	230,313,091	230,313,091	-	-
Ha Tinh Petroleum Company	-	-	-	-
Thanh Hoa Petroleum Company	-	-	-	-
Petrolimex Petroleum Equipment Joint Stock Company	7,776,000	7,776,000	-	-
Petrolimex Petrochemical Group Joint Stock Company	22,764,698	22,764,698	2,799,792	2,799,792
Petrolimex Gas Company - Hai Phong Branch in Ha Tinh	409,890,680	409,890,680	701,979,576	701,979,576
Petroleum Company Area III PTN Chemical Co., Ltd.	511,720,532	511,720,532	423,076,139	423,076,139
PJICO Insurance Company in Nghe An	-	-	-	-
PJICO Insurance Company in Thanh Hoa	-	-	-	-

18. OTHER PAYABLES

	31/12/2024	01/01/2024
	VND	VND
<b>Short-term</b>	<b>3,403,074,194</b>	<b>1,543,413,453</b>
Social insurance	1,003,523,617	133,285,593
Short-term deposits and guarantees	163,000,000	-
Dividends payable to Petrolimex Petroleum Services Corporation	0	-
Dividends payable to other shareholders	0	-
Examination fees payable to the Department of Transport, Nghe An Province	1,205,577,206	1,064,817,206
Promotional payments payable to customers	18,919,840	43,359,840
Insurance premiums payable to PJICO Insurance Company	83,325,000	77,510,000
Fuel for vehicles in training	-	-
Other payables and liabilities	928,728,531	224,440,814

NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)

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19. BORROWINGS AND FINANCE LEASE LIABILITIES

	31/12/2024 VND	01/01/2024 VND
19.1 Short-term borrowings	40,000,000,000	76,130,000,000
Borrowings	40,000,000,000	76,130,000,000
19.2 Long-term borrowings	2,555,000,000	2,556,000,000
Borrowings	2,555,000,000	2,556,000,000

a. Borrowings

	01/01/2024 VND	During period VND	31/12/2024 VND
	Value Payable amount	Increase	Decrease
	Value Payable amount	Value Payable amount	Value Payable amount
Short-term borrowings [1]	76,130,000,000	76,130,000,000	170,100,000,000
International Commercial Joint Stock Bank - Vinh Branch	25,200,000,000	25,200,000,000	206,230,000,000
Vietnam Joint Stock Commercial Bank for Foreign Trade - Vinh Branch	50,000,000,000	50,000,000,000	40,000,000,000
Personal	930,000,000	930,000,000	40,000,000,000
Long-term borrowings	2,556,000,000	2,556,000,000	2,555,000,000
Personal [2]	2,556,000,000	2,556,000,000	2,555,000,000

[1] The short-term loans are withdrawn in VND, with interest rates determined based on agreements between the Company and the banks or individuals at the time of withdrawal. The bank interest is paid monthly according to the bank's interest notice. Interest on personal loans is paid at the end of the year or along with the principal repayment. The purpose of the loan is to supplement working capital for business operations.

[2] The long-term personal loans are provided by employees to the Company at interest rates specified in the respective loan agreements. The interest is paid at the end of the year or along with the principal repayment.



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b. Payment terms for long-term borrowings are as follow:

	Total	Within 1 year	Over 1 year to 5 years	Unit: VND Over 5 years
<b>As of 31/12/2024</b>				
Borrowings	2,555,000,000	-	2,565,000,000	-
Personal	2,555,000,000	-	2,565,000,000	-
<b>Cộng</b>	<b>2,565,000,000</b>	<b>-</b>	<b>2,565,000,000</b>	<b>-</b>
<b>As of 01/01/2024</b>				
Borrowings	2,556,000,000	-	2,556,000,000	-
Cá nhân	2,556,000,000	-	2,556,000,000	-
<b>Total</b>	<b>2,556,000,000</b>	<b>-</b>	<b>2,556,000,000</b>	<b>-</b>

20. OWNER'S EQUITY

STATEMENT OF CHANGES IN EQUITY

Explanation	Owner's equity	Share premium	Investment and development fund	Undistributed profit after tax	Total
As of 01/01/2024	64,324,530,000	326,109,150	17,101,987,507	12,590,753,522	94,343,380,179
Increase during the period	-	-	1,015,015,538	19,562,563,540	20,577,579,078
Profit for the period	-	-	-	19,562,563,540	19,562,563,540
Profit distribution	-	-	1,015,015,538	-	1,015,015,538
Decrease during the period	-	-	-	12,590,753,522	12,590,753,522
Profit distribution	-	-	-	12,590,753,522	12,590,753,522
As of 31/12/2024	64,324,530,000	326,109,150	18,117,003,045	19,562,563,540	102,330,205,735

DETAILS OF CONTRIBUTED CAPITAL BY OWNERS

	31/12/2024		01/01/2024	
	Total	Common share capital	Total	Common share capital
Petrolimex Corporation - Joint Stock Company	32,805,870,000	32,805,870,000	32,805,870,000	32,805,870,000
Mr. Hoang Cong Thanh	2,070,360,000	2,070,360,000	2,070,360,000	2,070,360,000
Mr. Dao Ngoc Tien	718,080,000	718,080,000	718,080,000	718,080,000
Mr. Truong Hong Toan	450,000,000	450,000,000	450,000,000	450,000,000
Mr. Manh Xuan Hung	582,930,000	582,930,000	582,930,000	582,930,000
Mr. Tran Thanh Son	574,590,000	574,590,000	574,590,000	574,590,000
Mr. Nguyen Hong Lam	59,670,000	59,670,000	59,670,000	59,670,000
Mr. Tran Anh Tuan	112,480,000	112,480,000	112,480,000	112,480,000
Other shareholders	26,950,550,000	26,950,550,000	26,950,550,000	26,950,550,000
<b>Total</b>	<b>64,324,530,000</b>	<b>64,324,530,000</b>	<b>64,324,530,000</b>	<b>64,324,530,000</b>

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TRANSACTIONS RELATED TO CAPITAL WITH SHAREHOLDERS, DIVIDEND, PROFIT DISTRIBUTION

a. Owner's equity	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024 VND	From Jan 1st, 2023, to Dec 31st, 2023 VND
As of 01/01	64,324,530,000	58,476,850,000
Increase during the period	-	5,847,850,000
Decrease during the period	-	-
<b>As of 31/12</b>	<b>64,324,530,000</b>	<b>64,324,530,000</b>
b. Undistributed profit after tax	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024 VND	From Jan 1st, 2023, to Dec 31st, 2023 VND
As of 01/01	12,590,753,522	10,264,126,282
Increase during the period	19,562,563,540	12,499,244,625
Profit in period	19,562,563,540	12,499,244,625
Decrease during the period	12,590,753,522	10,172,617,385
Profit distribution	12,590,753,522	10,172,617,385
Dividend Distribution in Cash	9,648,679,500	5,847,685,000
Appropriation to the Development Investment Fund	1,015,015,538	3,000,000,000
Allocation to the Reward and Welfare Fund	1,301,730,984	1,060,632,385
Bonus Allocation for the Executive Board	625,327,500	264,300,000
<b>As of 31/12/2024</b>	<b>19,562,563,540</b>	<b>12,590,753,522</b>
c. Shares	31/12/2024 Shares	01/01/2024 Shares
Number of Shares Registered for Issuance	6,432,453	6,432,453
Number of Shares Sold to the Public	6,432,453	6,432,453
Common Shares	6,432,453	6,432,453
Number of Outstanding Shares	6,432,453	6,432,453
Common Shares	6,432,453	6,432,453
Par Value of Outstanding Shares (VND/share)	10,000	10,000

**21. OFF-BALANCE SHEET ITEMS**

<u>Foreign Currencies</u>	31/12/2024	01/01/2024
US Dollar (USD)	300.45	300.03

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**22. REVENUES**

	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024	From Jan 1 <sup>st</sup> , 2023, to Dec 31 <sup>st</sup> , 2023
	VND	VND
<b>Revenues from sales and services rendered</b>	<b>1,093,812,352,883</b>	<b>2,094,540,810,838</b>
Revenue from primary fuel sales	1,691,653,571,475	1,896,407,211,409
Revenue from lubricants sales	8,726,283,814	8,532,940,379
Revenue from gas and accessories sales	12,816,847,471	13,425,824,870
Revenue from road transport services	120,612,170,031	124,699,457,503
Revenue from mechanical and repair services	1,129,561,796	293,404,000
Revenue from driver training and licensing services	68,873,918,296	51,181,972,677
<b>Revenue deductions</b>	-	-
<b>Net revenues from sales and services rendered</b>	<b>1,903,812,352,883</b>	<b>2,094,540,810,838</b>
<i>In which:</i>		
Revenue from related parties	<b>119.568.693.992</b>	<b>124.301.557.561</b>
<i>Petrolimex Thanh Hoa Oil and Gas Company</i>	<i>37.870.533.856</i>	<i>39.646.251.704</i>
<i>Petrolimex Aviation Fuel Joint Stock Company</i>	<i>37.907.002.098</i>	<i>39.580.108.465</i>
<i>Petrolimex Ha Tinh Oil and Gas Company</i>	<i>22.631.732.848</i>	<i>20.390.281.874</i>
<i>Petrolimex Nghe An Oil and Gas Company</i>	<i>20.055.996.257</i>	<i>23.686.724.374</i>
<i>Vietnam Oil and Gas Group Office</i>	<i>951.664.511</i>	-
<i>Petrolimex Ha Nam Ninh Oil and Gas Company</i>	<i>151.764.422</i>	<i>96.938.476</i>
<i>Petrolimex Lao Limited Liability Company</i>	-	<i>66.932.970</i>
<i>Petrolimex Hanoi Trading and Transport Joint Stock Company</i>	-	<i>463.467.020</i>
<i>Petrolimex Quang Binh Oil and Gas Company</i>	-	<i>370.852.678</i>

**23. COST OF GOODS SOLD**

	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024	From Jan 1 <sup>st</sup> , 2023, to Dec 31 <sup>st</sup> , 2023
	VND	VND
Cost of goods sold for main fuel products	1,569,600,058,013	1,789,395,734,860
Cost of goods sold for lubricants	7,079,385,886	7,272,217,808
Cost of goods sold for gas and accessories	11,226,409,991	11,705,628,277
Cost of goods sold for road transport services provided	104,535,870,867	107,635,047,916
Cost of goods sold for mechanical and repair services provided	1,093,048,701	282,741,005
Cost of goods sold for the Driving Training and Testing Center	47,343,918,616	35,100,830,573
<b>Total</b>	<b>1,740,878,692,074</b>	<b>1,951,392,200,439</b>

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**24. FINANCIAL INCOME**

	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024 VND	From Jan 1st, 2023, to Dec 31st, 2023 VND
Interest income	21,519,652	51,874,522
Foreign exchange gain	2,907,191	643,130
Interest from deferred sales		11,714,340
Other financial revenue	289,000	
<b>Total</b>	<b>24,715,843</b>	<b>64,231,992</b>

**25. FINANCIAL EXPENSES**

	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024 VND	From Jan 1st, 2023, to Dec 31st, 2023 VND
Interest on loans	1,499,646,619	1,465,145,287
Payment discounts, interest from deferred sales	477,991,733	3,695,842,686
Foreign exchange loss	4,508,369	561,578
<b>Total</b>	<b>1,982,146,721</b>	<b>5,161,549,551</b>

**26. SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES**

	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024 VND	From Jan 1st, 2023, to Dec 31st, 2023 VND
<b>26.1 Selling expenses</b>	<b>99,568,813,735</b>	<b>85,973,262,087</b>
Details of expenses accounting for 10% or more of total selling expenses:	38,940,585,896	38,938,174,317
<i>Employee costs</i>	29,930,168,695	27,193,741,782
<i>Depreciation of fixed assets</i>	9,010,417,201	11,744,432,535
Other selling expenses	60,628,227,839	47,035,087,770
<b>26.2 Administration expenses</b>	<b>40,095,292,370</b>	<b>37,178,321,165</b>
Details of expenses accounting for 10% or more of total administrative expenses:	27,981,905,417	25,408,230,000
<i>Employee costs</i>	27,981,905,417	25,408,230,000
Other administrative expenses	12,173,893,159	11,770,091,165
Reversal of allowance for doubtful debts	(60,506,206)	

**27. OTHER INCOME**

	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024 VND	From Jan 1st, 2023, to Dec 31st, 2023 VND
Recovery value from the disposal and liquidation or	1,520,938,379	189,545,455

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sale of fixed assets		
Remaining value of fixed assets liquidated or sold	(15,833,335)	(36,438,008)
Other items	980,698,692	111,118,275
<b>Total</b>	<b>2,485,803,736</b>	<b>264,225,722</b>

28. OTHER EXPENSES

	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024 VND	From Jan 1st, 2023, to Dec 31st, 2023 VND
Donations to local communities	23,000,000	11,500,000
Remaining value of fixed assets being demolished		268,150,299
Other items	86,839,414	23,035,521
Donations for flood relief; building houses, and providing Tet gifts for the poor	180,000,000	
<b>Total</b>	<b>60,936,127</b>	<b>315,185,820</b>

29. CHI PHÍ SẢN XUẤT KINH DOANH THEO YẾU TỐ

	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024 VND	From Jan 1st, 2023, to Dec 31st, 2023 VND
Cost of raw materials and supplies	51,737,232,811	63,131,759,670
Labor costs	115,411,398,061	103,667,396,636
Depreciation of fixed assets	20,651,506,270	19,911,927,789
Outsourced service costs	13,401,198,098	8,913,568,991
Other expenses	91,435,609,049	70,545,549,660
<b>Total</b>	<b>292,636,944,289</b>	<b>266,170,202,746</b>

30. CURRENT CORPORATE INCOME TAX EXPENSES

	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024 VND	From Jan 1st, 2023, to Dec 31st, 2023 VND
<b>Total accounting profit (1)</b>	<b>23,508,088,148</b>	<b>14,848,749,490</b>
Training activities	9,346,361,009	6,985,845,655
Other activities	14,161,727,139	7,862,903,835
<b>Adjustments for increases (2)</b>	<b>441,067,978</b>	<b>126,700,000</b>
Board of directors' income not directly involved in management	250,800,000	194,400,000
Depreciation of fixed assets not deductible	80,442,878	-
Non-deductible expenses for other business activities	109,825,100	36,416,726
Adjustments for decreases (3)	-	-
<b>Total taxable profit (4) = (1) + (2) - (3)</b>	<b>23,949,156,126</b>	<b>15,079,566,216</b>
Training activities (5a)	9,346,361,009	6,985,845,655

**NOTES OF INTERIM FINANCIAL STATEMENTS**

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Other activities (5b)	14,602,795,117	7,862,903,835
Preferential corporate income tax rate (6a)	10%	10%
Current corporate income tax rate (6b)	20%	20%
Corporate income tax from previous years included in current year's tax expense	90,329,485	32,176,187
<b>Current corporate income tax expense (7) = (5a) * (6a) + (5b) * (6b)</b>	<b>3,945,524,608</b>	<b>2,349,504,865</b>

**31. BASIC EARNINGS PER SHARE**

<u>Basic earnings per share</u>	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024 VND	From Jan 1st, 2023, to Dec 31st, 2023 VND
Net profit after corporate income tax (1)	19,562,563,540	12,499,244,625
Adjustments for increases (2a)	-	-
Adjustments for decreases (2b)	-	-
<b>Profit allocated to common shareholders (3) = (1) + (2a) - (2b)</b>	<b>19,562,563,540</b>	<b>12,499,244,625</b>
Weighted average number of common shares outstanding during the period (4)	6,432,453	5,908,565
<b>Basic earnings per share (5 = 3 / 4)</b>	<b>3,041</b>	<b>2,115</b>

There is no impact from future instruments that could be converted into shares and dilute the value of the stock, so there is no indication that the diluted earnings per share will be lower than the basic earnings per share.

**32. EVENTS AFTER THE REPORTING PERIOD**

The Board of Management affirms that, according to their assessment, there have been no material events occurring after the reporting date, December 31<sup>st</sup>, 2024, that have affected the financial position, results of operations, and cash flows for the 2024 fiscal year.

**33. FINANCIAL INSTRUMENTS**

Types of financial instruments

The details of the main accounting policies and methods applied by the Company (including the recognition criteria, valuation basis, and the basis for recognizing income and expenses) for each type of financial asset, financial liability, and equity instrument are presented in Note 4.20.

	Carrying value 31/12/2024 VND	Carrying value 01/01/2024 VND
<b>Financial assets</b>		
Cash	11,615,270,760	38,633,545,078
Receivables from customers	9,519,560,393	11,645,463,604
Other receivables	2,047,089,542	1,811,202,296

**NOTES OF INTERIM FINANCIAL STATEMENTS**

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	Carrying value 31/12/2024 VND	Carrying value 01/01/2024 VND
<b>Total</b>	<b><u>23,181,920,695</u></b>	<b><u>52,090,210,978</u></b>
<b>Financial liabilities</b>		
Accounts payable	7,416,419,578	10,642,304,515
Accrued expenses	-	49,667,944
Other payables	18,919,840	43,359,840
Loans and financial lease liabilities	42,555,000,00	78,686,000,000
<b>Total</b>	<b><u>49,990,339,418</u></b>	<b><u>89,421,332,299</u></b>

The company presents and discloses financial instruments in accordance with the provisions of Circular No. 210/2009/TT-BTC dated November 6, 2009, issued by the Ministry of Finance. This circular guides the application of international accounting standards for the presentation of financial statements and disclosures of financial instrument information, but does not provide specific guidance on the valuation and recognition of financial instruments at fair value. The company has presented the fair value of financial instruments according to the disclosure guidance provided in Circular No. 200/2014/TT-BTC dated December 22, 2014, from the Ministry of Finance, in some of the disclosures above.

Financial Risk Management Objectives

The company's operations are exposed to market risks (including currency risk and interest rate risk), credit risk, and liquidity risk.

The Board of Management is responsible for setting the objectives and basic principles for financial risk management for the company. The Board develops detailed policies such as risk identification and measurement, risk limits, and risk mitigation strategies. Financial risk management is carried out by personnel in the finance department.

The finance department personnel measure the actual risk levels against the set limits and regularly prepare reports for the Board of Management and the executive management to review. The following information is based on the data received by the Board of Management.

• **Market Risk**

- *Currency Risk*

The company's business is not exposed to risks from the US Dollar (USD) as there are no significant sales transactions conducted in USD

- *Interest Rate Risk*

The interest rates on loans fluctuate in line with the changes in bank interest rates over time. Therefore, the company is exposed to interest rate risk with regard to these loans.

• **Credit Risk**

The company's policy is to engage only with customers who have a good credit history and ensure sufficient collateral is obtained to reduce credit risk. For other financial assets, the company transacts with financial institutions and other partners that have high credit ratings.

**NOTES OF INTERIM FINANCIAL STATEMENTS**

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The maximum credit risk for each group of financial assets is equal to the carrying value of that group of financial instruments on the consolidated balance sheet. The major financial asset groups of the company include bank deposits, receivables from customers, and other receivables.

- *Non-Overdue and Unimpaired Financial Assets*

Bank deposits that are neither overdue nor impaired are primarily held at banks with high credit ratings as determined by international credit rating agencies. Receivables from customers and other receivables that are neither overdue nor impaired mainly come from entities with a good payment history with the company.

- *Overdue or Impaired Financial Assets*

	<b>31/12/2024</b>	<b>01/01/2024</b>
	<b>VND</b>	<b>VND</b>
<b>Overdue Financial Assets</b>		
Overdue for 3 years or more	266,060,124	1,008,053,807
<b>Total</b>	<b>266,060,124</b>	<b>1,008,053,807</b>

The overdue financial assets (accounts receivable overdue) mentioned above are mitigated by the Company through provisions in accordance with regulations. Apart from the aforementioned items, the Company does not have any other groups of overdue or impaired financial assets.

• **Liquidity risk**

The Board of Management believes that the Company does not face difficulties in meeting its obligations related to financial liabilities by settling them with cash or other financial assets.

The table below analyzes non-derivative financial liabilities into relevant maturity groups based on the remaining term from the balance sheet date to the contractual maturity date. The amounts presented in the table are contractual cash flows without discounting.

	<b>Up to 1 year</b>	<b>Over 1 year</b>
	<b>VND</b>	<b>VND</b>
<b>As of 31/12/2024</b>		
Accounts payable	7,416,419,578	-
Accrued expenses	-	-
Other payables	3,412,234,986	-
Loans and financial lease liabilities	40,000,000,000	2,565,000,000
<b>Total</b>	<b>50,828,654,564</b>	<b>2,565,000,000</b>
<b>As of 01/01/2024</b>		
Accounts payable	10,642,304,515	-
Accrued expenses	49,667,944	-
Other payables	120,869,840	-
Loans and financial lease liabilities	76,130,000,000	2,556,000,000
<b>Total</b>	<b>86,942,842,299</b>	<b>2,556,000,000</b>



**NOTES OF INTERIM FINANCIAL STATEMENTS**

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• **Measurement at fair value**

The carrying amount, less provisions (if any), for accounts receivable, other receivables, accounts payable, accrued expenses, other payables, loans, and financial lease liabilities is approximately equal to their fair value.

**34. INFORMATION WITH RELATED PARTIES**

Transactions with related parties	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024	From Jan 1 <sup>st</sup> , 2023, to Dec 31 <sup>st</sup> , 2023
	VND	VND
<b>Purchases of goods and services</b>	<b>1,629,903,260,749</b>	<b>1,851,128,087,327</b>
Petrolimex Service Corporation	-	1,823,439,750,372
Petrolimex Oil Company - Region III	4,537,763,681	5,808,939,525
Petrolimex Gas Company - Hai Phong Branch - Ha Tinh	11,317,172,960	11,535,923,910
Petrolimex Petrochemical Corporation - Joint Stock Company	7,760,362,313	8,511,279,687
Petrolimex Equipment Oil Joint Stock Company	4,037,285,000	1,244,550,000
PTN Chemicals Limited Liability Company	360,876,000	461,892,000
Petrolimex Nghe An Oil Company	702,749,460,721	-
Petrolimex Ha Tinh Oil Company	775,718,547,578	-
Petrolimex Thanh Hoa Oil Company	121,405,971,696	-
Petrolimex Hanoi Trading and Transport Joint Stock Company		43,827,273
Petrolimex Information and Telecommunications Joint Stock Company	2,015,820,800	81,924,560
<b>Other financial expenses:</b>	<b>477,991,733</b>	<b>3,695,842,686</b>
Petrolimex Service Corporation	-	3,695,842,686
Petrolimex Nghe An Oil Company	477,991,733	-
<b>Dividend distribution:</b>	<b>5,606,097,000</b>	<b>3,408,516,000</b>
Petrolimex Service Corporation	4,920,880,500	2,982,352,000
Mr. Hoang Cong Thanh	310,554,000	188,215,000
Mr. Manh Xuan Hung	87,439,500	52,994,000
Mr. Truong Hong Toan	67,500,000	45,000,000
Mr. Dao Ngoc Tien	107,712,000	65,281,000
Mr. Tran Thanh Son	86,188,500	57,459,000
Mr. Nguyen Hong Lam	8,950,500	5,967,000
Mr. Tran Anh Tuan	16,872,000	11,248,000
<b>Dividend payments</b>	<b>5,606,097,000</b>	<b>3,408,516,000</b>
Petrolimex Service Corporation	4,920,880,500	2,982,352,000
Mr. Hoang Cong Thanh	310,554,000	188,215,000
Mr. Manh Xuan Hung	87,439,500	52,994,000
Mr. Truong Hong Toan	67,500,000	45,000,000
Mr. Dao Ngoc Tien	107,712,000	65,281,000
Mr. Tran Thanh Son	86,188,500	57,459,000
Mr. Nguyen Hong Lam	8,950,500	5,967,000

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Transactions with related parties	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024	From Jan 1 <sup>st</sup> , 2023, to Dec 31 <sup>st</sup> , 2023
	VND	VND
Mr. Tran Anh Tuan	16,872,000	11,248,000
<b>Balances with related parties:</b>	<b>31/12/2024</b>	<b>01/01/2023</b>
	<b>VND</b>	<b>VND</b>
<b>Receivables from other parties (deposits, gas cylinder collateral):</b>		
Petrolimex Gas Company - Hai Phong Branch - Ha Tinh	1,161,159,542	1,150,752,296

**Income of the Board of Directors, Executive Board, and Supervisory Board:**

	Position	From Jan 1 <sup>st</sup> , 2024, to Dec 31 <sup>st</sup> , 2024	From Jan 1 <sup>st</sup> , 2023, to Dec 31 <sup>st</sup> , 2023
		VND	VND
Mr. Hoang Cong Thanh	Chairman of the Board of Directors	982,150,000	730,380,000
Mr. Manh Xuan Hung	Member of the Board of Directors cum Director	883,195,456	658,120,000
Mr. Dao Ngoc Tien	Member of the Board of Directors cum Deputy Director (since 15/08/2023)	707,857,955	523,500,00
Mr. Tran Thanh Son	Deputy Director	707,857,955	530,400,000
Mr. Nguyen Hong Lam	Deputy Director (since 01/01/2023)	617,857,955	337,500,000
Mr. Truong Hong Toan	Deputy Director (before 01/05/2024)	467,971,591	523,500,000
Mr. Tran Anh Tuan	Head of the Supervisory Board	707,857,955	523,500,000
Mr. Nguyen Duy Khanh	Chief Accountant (since 24/07/2024)	136,513,000	
Mr. Hoang Van Tuyen	Member of the Board of Directors (before 19/04/2023)	19,878,750	104,400,000
Mr. Vo Anh Tuan	Member of the Board of Directors	134,662,500	56,520,00
Ms. Nguyen Thi Thanh Tam	Member of the Board of Directors (since 19/04/2023)	114,783,750	47,880,000
Mr. Nguyen Tri Dung	Member of the Supervisory Board	399,499,827	454,778,189
Mr. Thai Van Linh	Member of the Supervisory Board	293,629,187	346,020,626
<b>Total</b>		<b>6,173,715,880</b>	<b>4,836,498,815</b>

35. SEGMENT REPORTING

**NOTES OF INTERIM FINANCIAL STATEMENTS**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

**Geographical Segment**

The Board of Managements believes that the Company has only one geographical segment, which is Vietnam, and therefore does not present segment reporting by geographical area.

**Business Segments**

For management purposes, the Company's organizational structure is divided into 03 operational segments: the transportation segment, the business segment for gasoline, oil, petrochemical products, and other services, and the operations segment of the PTS Driver Training and Testing Center.

The main activities of the 03 business segments are as follows:

- Transportation Segment: Road transport services for gasoline and oil.
- Business Segment for Gasoline, Oil, Petrochemical Products, and Other Services: Distribution of gasoline, oil-related products, and mechanical repair services.
- Operations Segment of the PTS Driver Training and Testing Center: Vocational training, motorcycle and car driver training for various categories; motorcycle and car driver testing for various categories.

Segment information on the company's business activities:

**Combined balance sheet as of December 31<sup>st</sup>, 2024.**

Unit: VND

	Transportation	Gasoline, Oil, Petrochemical Products, Other Services	Training Center	Total
<b>Assets</b>				
Segment Assets	44,292,330,824	125,227,608,648	21,826,535,431	191,346,474,903
Unallocated Assets				2,865,413,463
<b>Total</b>				<b><u>194,211,888,366</u></b>
<b>Liabilities</b>				
Segment Liabilities	8,791,338,094	69,495,202,131	12,110,458,157	90,396,998,382
Unallocated Liabilities				1,484,684,249
<b>Total</b>				<b><u>91,881,682,631</u></b>

**Combined balance sheet as of January 1<sup>st</sup>, 2024.**

Unit: VND

	Transportation	Gasoline, Oil, Petrochemical Products, Other Services	Training Center	Total
<b>Assets</b>				
Segment Assets	29,157,121,093	161,211,609,948	12,110,458,157	209,748,691,761
Unallocated Assets				8,602,344,923
<b>Total</b>				<b><u>218,351,036,684</u></b>
<b>Liabilities</b>				
Segment Liabilities	9,093,801,427	96,011,272,806	12,121,661,462	117,226,735,695
Unallocated Liabilities				6,780,920,810

NOTES OF INTERIM FINANCIAL STATEMENTS

FORM NO B 09A - DN

(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)

Total 124,007,656,505

Income Statement for the Accounting Period from January 1, 2024, to December 31, 2024

Unit: VND

	Transportation	Gasoline, Oil, Petrochemical Products, Other Services	Training Center	Total
Net revenue	120,612,170,031	1,714,326,264,556	68,873,918,296	1,903,812,352,883
Cost of goods sold	104,535,870,867	1,588,998,902,591	47,343,918,616	1,740,878,692,074
Selling expenses and administrative expenses	13,500,933,726	114,496,406,331	11,666,766,048	139,664,106,105
Financial income	-	22,504,981	2,210,862	24,715,843
Financial expenses	719,371,504	1,236,127,145	26,648,072	1,982,146,721
Profit from business activities	1,855,993,934	9,617,333,470	9,838,796,422	21,312,123,826
Other income (expenses)	-	1,057,959,278	1,138,005,044	2,195,964,322
Profit before tax	1,855,993,934	10,675,292,748	10,976,801,466	23,508,088,148
Corporate income tax expense				3,945,524,608
<b>Profits after tax</b>				<u><u>19,562,563,540</u></u>

Income Statement for the Accounting Period from January 1, 2023 to December 31, 2023

Unit: VND

	Transportation	Gasoline, Oil, Petrochemical Products, Other Services	Training Center	Total
Net revenue	124,699,457,503	1,918,659,380,658	51,181,972,677	2,094,540,810,838
Cost of goods sold	107,635,047,916	1,808,656,321,950	35,100,830,573	1,951,392,200,439
Selling expenses and administrative expenses				123,151,583,252
Financial income				64,231,992
Financial expenses				5,161,549,551
Profit from business activities				14,899,709,588
Other income (expenses)				(50,960,098)
Profit before tax				14,848,749,490
Corporate income tax expense				2,349,504,865
<b>Profits after tax</b>				<u><u>12,499,244,625</u></u>

**NOTES OF INTERIM FINANCIAL STATEMENTS**

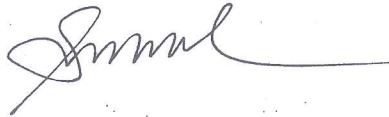
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*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

**36. COMPARATIVE FIGURES**

The comparative figures are the audited financial statements for the year 2023, the consolidated financial statements for the fourth quarter of 2024, and have been restated to align with the figures for the current period.

**Prepared by**



**Tran Thi Hoi**

**Chief Accountant**



**Nguyen Duy Khanh**



**Nghe An, January 20<sup>th</sup>, 2025**  
**Director**

**Manh Xuan Hung**