

**PETROLIMEX HAIPHONG TRANSPORTATION  
AND SERVICES JSC**

No. 16 Ngo Quyen Street - Hai Phong

**Form No. B01-DN**

(Issued with Circular No. 200/2014/TT-BTC dated  
December 22, 2014 of the Ministry of Finance)

**CONSOLIDATED BALANCE SHEET**

**Quarter 4, 2024**

(As of December 31, 2024)

Unit: VND

INDICATORS	CODE	NOTE	QUARTER ENDING NUMBER	FIRST NUMBER OF THE YEAR
<b>A. SHORT-TERM ASSETS</b>				
[(100)=110+120+130+140+150]	<b>100</b>		<b>44.777.213.814</b>	<b>56.439.024.837</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>1</b>	<b>3.809.921.091</b>	<b>9.034.982.996</b>
1. Cash	111		3.809.921.091	9.034.982.996
2. Cash equivalents	112		0	0
<b>II. Short-term investments</b>	<b>120</b>		<b>0</b>	<b>0</b>
1. Trading securities	121			
2. Allowances for decline in value of trading securities (*)	122			
3. Held to maturity investments	123			
<b>III. Short-term receivables</b>	<b>130</b>		<b>16.047.168.513</b>	<b>28.460.798.908</b>
1. Short-term trade receivables	131	<b>3a</b>	14.509.854.001	14.208.782.724
2. Short-term repayments to suppliers	132		154.980.000	2.981.487.653
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction contract	134			
5. Short-term loan receivables	135			
6. Other short-term receivables	136	<b>4</b>	1.467.402.301	11.270.528.531
7. Short-term allowances for doubtful debts (*)	137		-85.067.789	0
8. Shortage of assets awaiting resolution	139			
<b>IV. Inventories</b>	<b>140</b>		<b>23.627.191.268</b>	<b>17.311.201.276</b>
1. Inventories	141	<b>7</b>	23.627.191.268	17.311.201.276
2. Allowances for decline in value of inventories (*)	149			
<b>V. Other current assets</b>	<b>150</b>		<b>1.292.932.942</b>	<b>1.632.041.657</b>
1. Short-term prepaid expenses	151		318.948.957	297.113.295
2. Deductible VAT	152		0	20.984.449
3. Taxes and other receivables from government budget	153	<b>17</b>	973.983.985	1.313.943.913
4. Government bonds purchased for resale	154			
4. Other current assets	155	<b>14</b>		
<b>B. LONG-TERM ASSETS</b>				
(200)=210+220+240+250+260	<b>200</b>		<b>180.680.234.094</b>	<b>201.458.988.058</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>97.500.000</b>	<b>97.500.000</b>
1. Long-term trade receivables	211	<b>3b</b>	80.000.000	80.000.000
2. Long-term repayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216	<b>4</b>	17.500.000	17.500.000
7. Long-term allowances for doubtful debts (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>156.809.235.150</b>	<b>157.335.941.818</b>

1. Tangible fixed assets	221	9	156.809.235.150	157.335.941.818
- Historical costs	222		389.532.843.078	367.446.448.663
- Accumulated depreciation (*)	223		-232.723.607.928	-210.110.506.845
2. Finance lease fixed assets	224		0	0
- Historical costs	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227		0	0
- Historical costs	228			
- Accumulated amortization (*)	229			
<b>III. Investment properties</b>	<b>230</b>		<b>0</b>	<b>0</b>
- Historical costs	231			
- Accumulated depreciation (*)	232			
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>8</b>	<b>59.984.973</b>	<b>17.773.245.014</b>
1. Long-term work in progress	241			
2. Construction in progress	242		59.984.973	17.773.245.014
<b>IV. Long-term investments</b>	<b>250</b>		<b>0</b>	<b>0</b>
1. Investments in subsidiaries	251			
2. Investments in joint ventures and associates	252			
3. Investments in equity of other entities	253			
4. Allowances for long-term investments (*)	254		0	0
5. Held to maturity investments	255			
<b>V. Other long-term assets</b>	<b>260</b>		<b>23.713.513.971</b>	<b>26.252.301.226</b>
1. Long-term prepaid expenses	261	13	23.787.791.282	26.081.791.844
2. Deferred income tax assets	262		-74.277.311	170.509.382
3. Long-term equipment and spare parts for replacement	263			
4. Other long-term assets	268	4		
<b>VI. Commercial advantages</b>	<b>269</b>			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>225.457.447.908</b>	<b>257.898.012.895</b>
<b>C. LIABILITIES (300)=310+330</b>	<b>300</b>		<b>127.899.660.495</b>	<b>162.530.656.667</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>83.600.176.575</b>	<b>100.277.172.747</b>
1. Short-term trade payables	311	16	32.430.579.082	53.275.929.763
2. Short-term prepayments from customers	312		1.375.620.989	2.573.316.703
3. Taxes and other payables to government budget	313	17	1.079.184.641	447.346.304
4. Payables to employees	314		6.889.435.645	5.001.906.988
5. Short-term accrued expenses	315	18	56.013.759	76.361.670
6. Short-term intra-company payables	316			
7. Payables under schedule of construction contract	317			
8. Short-term unearned revenues	318		0	0
9. Other short-term payments	319	19	4.490.400.502	3.266.574.733
10. Short-term borrowings and finance lease liabilities	320	15	36.804.764.571	34.812.000.000
11. Short-term provisions	321			
12. Bonus and welfare fund	322		474.177.386	823.736.586
13. Price stabilization fund	323			
14. Government bonds purchased for resale	324			
<b>II. Long-term liabilities</b>	<b>330</b>		<b>44.299.483.920</b>	<b>62.253.483.920</b>
1. Long-term trade payables	331	16		
2. Long-term repayments from customers	332		15.462.483.920	15.092.483.920
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital received	334			

5. Long-term intra-company payables	335			
6. Long-term unearned revenues	336			
7. Other long-term payables	337	19		
8. Long-term borrowings and finance lease liabilities	338		28.837.000.000	47.161.000.000
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred income tax payables	341			
12. Long-term provisions	342			
13. Science and technology development fund	343			
<b>D. OWNER'S EQUITY (400)=410+430</b>	<b>400</b>		<b>97.557.787.413</b>	<b>95.367.356.228</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>25</b>	<b>97.557.787.413</b>	<b>95.367.356.228</b>
1. Contributed capital	411		55.680.000.000	55.680.000.000
- Ordinary shares with voting rights	411a		55.680.000.000	55.680.000.000
- Preference shares	411b			
2. Capital surplus	412		6.024.502.460	6.024.502.460
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development and investment funds	418		18.697.189.166	18.697.189.166
9. Enterprise reorganization assistance fund	419			
10. Other equity funds	420			
11. Undistributed profit after tax	421		17.156.095.787	14.965.664.602
- Undistributed profit after tax brought forward	421a		13.297.668.794	14.586.999.668
- Undistributed profit after tax for the current period	421b		3.858.426.993	378.664.934
12. Capital expenditure funds	422			
<b>Non-controlling interest</b>	<b>429</b>			
<b>II. Funding sources and other funds</b>	<b>430</b>		<b>0</b>	<b>0</b>
1. Funding sources	431			
2. Funds used for fixed asset acquisition	432			
<b>TOTAL SOURCES (430 = 300 + 400)</b>	<b>440</b>		<b>225.457.447.908</b>	<b>257.898.012.895</b>

Prepared by



Pham Thi Hanh

Chief accountant



Pham Thi Thu Trang

Prepared on January 16, 2025

General Director



Nguyen Trong Thuy

**CONSOLIDATED INCOME STATEMENT**  
Quarter 4, 2024

Unit: VND

INDICATORS	CODE	NOTE (VI)	Quarter 4		Accumulated from the beginning of the year to the end of this quarter	
			This year	Last year	This year	Last year
			4	5	6	7
1. Revenues from sales and services rendered	01	1	103.229.206.992	104.885.794.432	381.961.444.967	393.816.966.363
2. Revenue deductions	02	2	0	0	0	0
3. Net revenues from sales and services rendered (10=01-02)	10		103.229.206.992	104.885.794.432	381.961.444.967	393.816.966.363
4. Costs of goods sold	11	3	87.784.300.291	92.056.881.672	339.030.518.488	356.117.079.551
5. Gross revenues from sales and services rendered (20=10-11)	20		15.444.906.701	12.828.912.760	42.930.926.479	37.699.886.812
6. Financial income	21	4	5.076.158	3.763.122	17.460.664	14.976.948
7. Financial expenses	22	5	1.742.620.064	2.913.685.732	8.166.369.710	12.384.903.224
- In which: Interest expenses	23		1.097.649.824	1.616.718.251	4.541.156.884	8.554.641.305
8. Profit or loss in joint ventures and associates	24	0	0	0	0	0
9. Selling expenses	25	8	1.564.691.347	1.228.899.297	4.996.409.893	5.318.886.016
10. General administration expenses	26	8	9.858.981.052	7.273.715.345	25.509.079.746	23.301.446.476
11. Net profits from operating activities (30=20+(21-22)+24-(25+26))	30		2.283.690.396	1.416.375.508	4.276.527.794	-3.290.421.956
12. Other income	31	6	258.813.172	0	1.449.839.603	4.725.928.840
13. Other costs	32	7	44.435.475	13.526.731	710.712.673	401.712.728
14. Other profits (40=31-32)	40		214.377.697	-13.526.731	739.126.930	4.324.216.112
15. Total net profit before tax (50=30+40)	50		2.498.068.093	1.402.848.777	5.015.654.724	1.033.794.156
16. Current corporate income tax expense	51	10	517.875.506	222.270.267	1.046.634.517	756.874.223
17. Deferred corporate income tax expense	52	11	34.976.276	22.565.761	110.593.214	-101.745.001
18. Profit after corporate income tax (60=50-51-52)	60		1.945.216.311	1.158.012.749	3.858.426.993	378.664.934
19. Profit after tax of parent company shareholders	61		1.945.216.311	1.158.012.749	3.858.426.993	378.664.934
20. Profit after tax of non-controlling shareholders	62					
21. Basic earnings per share	70		349			
22. Diluted earnings per share	71			208	693	-186

Prepared by

*Pham Thi Hanh*

Pham Thi Hanh

Chief accountant

*Pham Thi Thu Trang*

Pham Thi Thu Trang

Prepared on January 16, 2025

General Director

*Nguyen Trong Thuy*



**CONSOLIDATED STATEMENT OF CASH FLOWS**  
(Indirect method)  
Quarter 4, 2024

INDICATORS	CODE	NOTE	ACCUMULATED FROM THE BEGINNING OF THE YEAR TO THE END OF THIS QUARTER	
			THIS YEAR	LAST YEAR
1	2	3	4	5
<b>I. Cash flows from operating activities</b>				
<i>1. Profit before tax</i>	01		5.015.654.724	1.033.794.156
<i>2. Adjustments for</i>				
- Depreciation of fixed assets and investment properties	02		25.413.009.951	24.138.026.953
- Provisions	03		85.067.789	0
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04			
- Gains (losses) on investing activities	05		-1.278.493.217	-4.203.302.624
- Interest expenses	06		4.541.156.884	8.554.641.305
- Other adjustments	07		0	0
<i>3. Operating profit before changes in working capital</i>	08		33.776.396.131	29.523.159.790
- Increase (decrease) in receivables	09		-13.802.452.916	118.474.353
- Increase (decrease) in inventories	10		-6.315.989.992	-2.403.919.980
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		-9.469.893.478	11.132.340.167
- Increase (decrease) in prepaid expenses	12		2.438.306.229	-4.223.612.567
- Increase (decrease) in trading securities				
- Interest paid	13		-4.561.504.795	-8.597.180.517
- Enterprise income tax paid	14		-619.060.690	-1.330.469.061
- Other receipts from operating activities	15			
- Other payments on operating activities	16		-686.559.200	-2.061.541.113
<i>Net cash flows from operating activities</i>	20		759.241.289	22.157.251.072
<b>II. Cash flows from investing activities</b>				
1. Purchase or construction of fixed assets and other long-term assets	21		10.047.300.457	-15.218.548.860
2. Proceeds from disposals of fixed assets and other long-term assets	22		1.392.348.074	4.188.375.676
3. Loans and purchase of debt instruments from other entities	23			
4. Collection of loans and repurchase of debt instruments of other entities	24			
5. Equity investments in other entities	25			
6. Proceeds from equity investment in other entities	26			
7. Interest and dividend received	27		17.460.664	14.926.948
<i>Net cash flows from investing activities</i>	30		11.457.109.195	-11.015.246.236
<b>III. Cash flows from financial activities</b>				
1. Proceeds from issuance of shares and receipt of contributed capital	31			
2. Repayments of contributed capital and repurchase of stock issued	32			
3. Proceeds from borrowings	33		68.173.132.647	70.800.541.880
4. Repayment of principal	34		-84.504.368.076	-84.954.992.910
5. Repayment of financial principal	35			
6. Dividends or profits paid to owners	36		-1.110.176.960	-4.440.707.840
<i>Net cash flows from financial activities</i>	40		-17.441.412.389	-18.595.158.870
<i>Net cash flows during the period (50 = 20+30+40)</i>	50		-5.225.061.905	-7.453.154.034
<i>Cash and cash equivalents at the beginning of the period</i>	60		9.034.982.996	16.488.137.030
<i>Effect of exchange rate fluctuations</i>	61			
<i>Cash and cash equivalents at the end of the period (70 = 50+60+61)</i>	70	34	3.809.921.091	9.034.982.996

Prepared by



Pham Thi Hanh

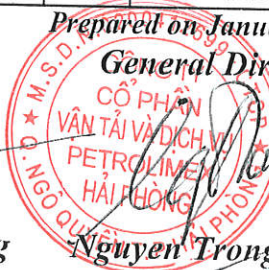
Chief accountant



Pham Thi Thu Trang

Prepared on January 16, 2025

General Director



Nguyen Trong Thuy

**NOTES TO FINANCIAL STATEMENT**  
**12 months of year 2024**

**I. ENTERPRISE INFORMATION**

- 1 - Form of ownership: Joint Stock Company.
- 2 - Fields: Water transport, petroleum trading, real estate trading, repair and construction of new means of transport, mechanical manufacturing, import and export, purchase and sale of materials, equipment, and other goods.
- 3 - Business lines: Water transport, petroleum trading, real estate trading, repair and construction of new means of transport, mechanical manufacturing.
- 4 - Ordinary course of business

**II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

- 1 - Fiscal year: From 01/01/2024 to 31/12/2024
- 2 - Accounting currency: Vietnamese dong

**III- ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

- 1 - Accounting system: According to Circular 200/2014 TT-BTC issued on December 22, 2014 by the Ministry of Finance

2 - Declaration of adherence to Accounting Standards and Accounting system: apply Vietnamese accounting standards issued by the Ministry of Finance

- 3 - Applicable accounting form: Machine accounting (in the form of General Journal)

**IV- ACCOUNTING POLICIES (CONTINUING OPERATION)**

- 1- Rules for recording cash and cash equivalents: Actual exchange rate
- 2- The company has 01 subsidiary:
  - + PTS HAI PHONG SHIPYARD COMPANY LIMITED
  - Add: No.16 Ngo Quyen Street, Haiphong
  - Parent Company's interest rate: 100%
  - Parent Company's voting rights: 100%
- 3- Accounting rules for receivables: Track details for each subject according to original term and remaining term at the time of reporting.
- 4 - Rules for recording inventories:
  - Rules for recording inventories: At original price.
  - Methods for calculating value of inventories: According to the average real price in real
  - Methods for recording inventories: Regular declaration.
  - Methods for creating allowances for decline in value of inventories: None.
- 5 - Rules for recording depreciation of fixed assets:
  - Principles of recording fixed assets (tangible, intangible, financial lease): At original price.
  - Fixed asset depreciation method (tangible, intangible, financial lease): Straight-line method.
- 6 - Principles of recording and depreciating investment properties: None
  - Principles of recording investment properties.
  - Investment properties depreciation method.
- 7 - Principles for recording financial investments:
  - Investments in subsidiaries are established on a consolidated basis; associates are presented by the equity method
  - Investments in short-term securities: According to actual purchase price plus brokerage
  - Other short-term and long-term investments.

- Method for establishing short-term and long-term investment depreciation provisions: Take the price at 31/12 minus the average purchase price during the period, take the difference to calculate the depreciation provision.
- 8 - Rules for recording and capitalizing borrowings: None
  - Method of setting up provision for short-term and long-term investment depreciation.
- 9 - Principles of recording and capitalizing other expenses: None
  - Prepaid expenses: Record paid fees awaiting allocation.
  - Other expenses.
    - Method of allocating Prepaid expenses: Allocation by straight-line method.
- 10 - Rules for recording accrued expenses: Pre-deduct expenses payable during the period.
- 11 - Rules and methods for recording provisions.
- 12 - Rules for recording owner's equity.
  - Rules for recording contributed capital, capital surplus, conversion options on convertible bonds, other owner's equity: When increasing charter capital, when issuing shares sold at a price higher than the par value of the shares, profit distribution
    - Rules for recording differences upon asset revaluation:
    - Rules for recording exchange differences:
    - Rules for recording undistributed profit:
- 13 - Rules and methods for recording revenues.
  - Revenues from sale: Comply with the 4 conditions for recognizing revenue from sale as prescribed in Standard No. 14.
  - Revenues from services rendered: Comply with the 4 conditions for recognizing revenue from services rendered as prescribed in Standard No. 14.
  - Financial income: Comply with the 2 conditions for recognizing financial income as prescribed in Standard No. 14.
    - Revenues from construction contract:
- 14- Accounting rules for costs of goods sold: ensure matching principle with revenue.
- 15 - Accounting rules for financial expenses: According to the actual situation.
- 16 - Rules and methods for recording current enterprise income tax expenses, deferred enterprise income tax expenses: Current income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.
- 17 - Foreign exchange risk hedging operations: None.
- 18 - Other accounting rules and methods.
- 19 - Some other issues to be explained:

2024

## V NOTES TO THE BALANCE SHEET

Unit: VND

No.	ITEM	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
<b>1</b>	<b>Cash and cash equivalents</b>		
-	Cash		
-	Demand deposits	1.254.955.448	1.517.566.723
-	Cash in transit	2.554.965.643	7.517.416.273
	<b>Total</b>	<b>3.809.921.091</b>	<b>9.034.982.996</b>
<b>2</b>	<b>Financial investments (Detailed schedule attached)</b>		
<b>3</b>	<b>Trade receivables</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term trade receivables	<b>4.339.826.731</b>	<b>3.346.843.491</b>
-	Trade receivables accounting for at least 10% of total trade receivables	-	-
	+ <i>Construction and mechanic Joint Stock Company</i>	-	-
	+ <i>Red Star Trading and Construction Joint Stock Company</i>	-	-
-	Other trade receivables	4.339.826.731	3.346.843.491
b	Long-term trade receivables	<b>80.000.000</b>	<b>80.000.000</b>
-	Trade receivables accounting for at least 10% of total trade receivables		
-	Other trade receivables	80.000.000	80.000.000
c	Trade receivables from relevant entities	<b>10.170.027.270</b>	<b>10.861.939.233</b>
	<i>Vietnam National Petroleum Group</i>	5.988.147.693	7.424.839.667
	<i>Petrolimex Petrochemical Corporation - JSC</i>	-	-
	<i>B12 Petroleum Company - B12 Oil Port</i>	-	42.440.000
	<i>Petrolimex Thanh Hoa Company limited</i>	-	-
	<i>Bac Ninh Petroleum One Member Limited Liability Company</i>	112.438.562	224.672.170
	<i>Petrolimex Ha Bac Company limited</i>	452.558.762	539.388.789
	<i>Petrolimex Phu Tho Company limited</i>	3.616.882.253	2.193.973.634
	<i>Petrolimex Haiphong Company limited</i>	-	436.624.973
	<i>Vietnam Petroleum Transport Joint Stock Company</i>	-	-
	<i>Petrolimex Joint Stock Tanker Company</i>	-	-
	<i>Vipco Ha Long Company limited</i>	-	-
	<b>Total</b>	<b>14.589.854.001</b>	<b>14.288.782.724</b>
<b>4</b>	<b>Other receivables (Detailed appendix attached)</b>		
<b>5</b>	<b>Shortage of assets awaiting resolution</b>		
<b>6</b>	<b>Bad debts (Detailed appendix attached)</b>		
<b>7</b>	<b>Inventories</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
-	Goods in transit		
-	Raw materials	2.946.142.607	5.548.209.712
-	Tools and supplies	11.182.631	11.132.958
-	Work in progress	18.273.798.827	8.573.928.995
-	Finished goods		
-	Goods	2.396.067.203	3.177.929.611
-	Consignments		
-	Goods in bonded warehouse		
	<b>Total original cost of inventories</b>	<b>23.627.191.268</b>	<b>17.311.201.276</b>
<b>8</b>	<b>Long-term assets in progress (Detailed appendix attached)</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
<b>9</b>	<b>Increase or decrease in tangible fixed assets (Detailed appendix attached)</b>		
<b>13</b>	<b>Prepaid expenses</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term	318.948.957	297.113.295
-	Prepaid expenses incurred from fixed asset operating lease		



-	Dispatched tools and supplies		
-	Borrowing expenses		
-	Other items	318.948.957	297.113.295
b	Long-term	<b>23.787.791.282</b>	<b>26.081.791.844</b>
-	Enterprise establishment expenses		
-	Insurance premiums		
-	Major repair costs of fixed assets	23.231.045.490	25.384.856.554
	Others	556.745.792	696.935.290
	<b>Total</b>	<b>24.106.740.239</b>	<b>26.378.905.139</b>
<b>14</b>	<b>Other assets</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term		
b	Long-term		
	<b>Total</b>	-	-
<b>15</b>	<b>Borrowings and finance lease liabilities</b>	<b>Year 2024</b>	<b>Year 2023</b>
a	Short-term borrowings		
	- Opening balance	<b>34.812.000.000</b>	<b>34.154.451.030</b>
	- Increase	68.173.132.647	70.800.541.880
	- Long-term loan due	18.324.000.000	14.812.000.000
	- Decrease	84.504.368.076	84.954.992.910
	- Closing balance	<b>36.804.764.571</b>	<b>34.812.000.000</b>
b	Long-term borrowings		
	- Opening balance	<b>47.161.000.000</b>	<b>61.973.000.000</b>
	- Increase	61.973.000.000	-
	- Long-term loan due	47.161.000.000	-
	- Decrease	33.136.000.000	14.812.000.000
	- Closing balance	<b>28.837.000.000</b>	<b>47.161.000.000</b>
<b>16</b>	<b>Trade payables (payables)</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term trade payables	<b>9.655.539.577</b>	<b>20.625.219.411</b>
-	Details of each subject accounting for 10% of the total payable	-	-
	<i>Viet Tien Materials Trading Company Limited</i>		
	<i>Minh Yen Company Limited</i>		
	<i>Thien Phu Steel Joint Stock Company</i>		
-	Payables to other entities	9.655.539.577	20.625.219.411
b	Long-term trade payables	-	-
-	Payables to other entities	-	-
c	Overdue debts		
d	Trade payables to relevant entities:	<b>22.775.039.505</b>	<b>32.650.710.352</b>
	<i>Petrolimex Hai Phong Gas Company Limited</i>	-	16.605.600
	<i>Petrolimex Petrochemical Corporation - JSC</i>	205.656.000	277.099.887
	<i>Duc Giang General Warehouse</i>	145.750.514	77.834.466
	<i>B12 Petroleum Company - B12 Oil Port</i>	-	-
	<i>Petrolimex Joint Stock Tanker Company</i>	-	-
	<i>Petrolimex Haiphong Company limited</i>	19.748.135.447	28.987.820.040
	<i>Vipco Ha Long Company limited</i>	225.322.989	734.602.064
	<i>VITACO Da Nang Company limited</i>	2.047.493.802	1.812.788.484
	<i>VITACO Saigon Company limited</i>	378.098.353	182.068.811
	<i>Petrolimex Nam Dinh Company limited</i>	-	-
	<i>PJICO HP Insurance Company</i>	-	-
	<i>Petrolimex Binh Dinh Company limited</i>	-	-
	<i>Petrolimex Can Tho Company limited</i>	-	-
	<i>Petrolimex Nghe An Company limited</i>	-	-
	<i>Petrolimex Khanh Hoa Company limited</i>	-	-

	<i>Vietnam National Petroleum Group</i>	-	-
	<i>Petrolimex Bariavungtau Company limited</i>	-	561.891.000
	<i>Petrolimex Phu Tho Company limited</i>	-	-
	<i>Petrolimex Equipment Joint Stock Company</i>	24.582.400	-
<b>17</b>	<b>Taxes and other payables to the State (Detailed appendix attached)</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
<b>18</b>	<b>Accrued expenses</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term	56.013.759	76.361.670
-	Accruing into expenses incurred from annual leave salary		
-	Accrued expenses incurred from provisional determination of costs of sold goods or held for sale properties		
-	Other accrued expenses	56.013.759	76.361.670
b	Long-term	-	-
-	Interests		
-	Other accrued expenses		
	<b>Total</b>	<b>56.013.759</b>	<b>76.361.670</b>
<b>19</b>	<b>Other payables</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term		
-	Surplus of assets awaiting resolution;		
-	Funding of trade union;	2.083.881.908	2.200.700.783
-	Social insurance;	-	-
	Health insurance;	190.191.225	279.305.100
-	Unemployment insurance;	113.898.183	150.156.183
-	Payables on equitization;		
-	Short-term deposits;	66.000.000	66.000.000
-	Dividends or profits payables;	2.036.429.186	570.412.667
	<b>Total</b>	<b>4.490.400.502</b>	<b>3.266.574.733</b>
b	Long-term		
-	Long-term deposits		
-	Other payables		
	<b>Total</b>	<b>-</b>	<b>-</b>
c	Overdue debts		
	<b>Total</b>	<b>0</b>	<b>0</b>
<b>20</b>	<b>Unearned revenues</b>	<b>0</b>	<b>0</b>
<b>21</b>	<b>Bonds issued</b>		
<b>22</b>	<b>Preference shares classified as liabilities</b>		
<b>23</b>	<b>Provisions</b>		
a	Short-term		
-	Provisions for product warranty		
-	Provision for construction warranty		
-	Other provision payables		
	<b>Total</b>		
a	Long-term		
<b>24</b>	<b>Deferred income tax assets and deferred income tax payables</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Deferred income tax assets		
-	Deferred income tax assets related to deductible temporary differences		
-	Deferred income tax assets related to unused taxable losses		
-	Deferred income tax assets related to unused taxable incentives		
-	The reversal of deferred tax assets has been recognized from the previous years	-74.277.311	170.509.382
		<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
b	Deferred income tax payables		
-	Deferred income tax payables arising from taxable temporary differences		

-	Reversal of deferred income tax payables recognized from previous years		
-	Balance of deferred income tax payables		
<b>25</b>	<b>Owner's equity</b>		
<b>a</b>	<b>Comparison table of owner's equity fluctuations (Detailed appendix attached)</b>		
<b>b</b>	<b>Owner's equity in detail</b>		
-	Contributed capital of the State	28.396.800.000	28.396.800.000
-	Contributed capital of other entities	27.283.200.000	27.283.200.000
	<b>Total</b>	<b>55.680.000.000</b>	<b>55.680.000.000</b>
	*Value of bonds converted into shares in year		
	*Number of treasury shares		
<b>c</b>	<b>Capital transactions with owners and distribution of dividends or profits</b>	<b>Year 2024</b>	<b>Year 2023</b>
-	Owner's invested equity		
+	Opening capital	55.680.000.000	55.680.000.000
+	Increase in capital during the Quarter		
+	Decrease in capital during the Quarter		
+	Closing capital	55.680.000.000	55.680.000.000
-	Dividends or distributed profits		
	Dividends, advances		
<b>d</b>	<b>Dividends</b>		
-	Declared dividends after the fiscal year-end		
+	Declared dividends on common shares		
+	Declared dividends on preference shares		
-	Dividends on accumulated preference shares not recorded		
<b>dd</b>	<b>Shares</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
-	Number of shares registered for issuance	5.568.000	5.568.000
-	Number of shares sold to public market	5.568.000	5.568.000
+	Common shares	5.568.000	5.568.000
+	Preference shares		
-	Number of shares repurchased		
+	Common shares		
+	Preference shares		
-	Number of shares outstanding	5.568.000	5.568.000
+	Common shares	5.568.000	5.568.000
+	Preference shares		
*	Par value of shares outstanding: VND/1 share	10.000	10.000
<b>29</b>	<b>Off-balance sheet items</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
-	Goods and materials held under trust or processing, and consignment	-	-
-	Goods under trust, deposit or collateral	-	-
-	Doubtful debts written-offs	668.834.614	668.834.614

## VI NOTES TO INCOME STATEMENT

<b>1</b>	<b>Gross revenue</b>	<b>Year 2024</b>	<b>Year 2023</b>
-	Revenue from sale	142.783.019.778	155.897.444.501
-	Revenue from services rendered	239.178.425.189	237.919.521.862
-	Revenue from construction contracts		
+	Revenue from construction contracts recorded during the period		
	Revenue from construction contracts recorded until the date on which the financial statement is prepared		
	<b>Total</b>	<b>381.961.444.967</b>	<b>393.816.966.363</b>
<b>2</b>	<b>Revenue deductions</b>	<b>Year 2024</b>	<b>Year 2023</b>
	Including		

-	Commercial discounts		
-	Sales rebates		
-	Sales returns		
	<b>Total</b>	<b>0</b>	<b>0</b>
<b>3</b>	<b>Costs of goods sold</b>	<b>Year 2024</b>	<b>Year 2023</b>
-	Costs of goods sold	137.917.779.736	152.041.997.834
-	Costs of finished goods sold		
-	Cost price of services rendered	201.112.738.752	204.075.081.717
-	Residual value, expenses incurred from transfer or disposal of investment properties		
-	Expenses incurred from trading in investment properties		
-	Value of inventories lost		
-	Other expenses exceeding ordinary standards which are included in cost price		
-	Allowances for decline in value of inventories		
	<b>Total</b>	<b>339.030.518.488</b>	<b>356.117.079.551</b>
<b>4</b>	<b>Financial income</b>	<b>Year 2024</b>	<b>Year 2023</b>
-	Interests of deposits or loans	17.460.664	14.926.948
-	Interests of investments		
-	Dividends or distributed profits		
-	Interests of exchange differences		
-	Interests of sale under deferred payment or payment discounts		
-	Other financial incomes		
	<b>Total</b>	<b>17.460.664</b>	<b>14.926.948</b>
<b>5</b>	<b>Financial expenses</b>	<b>Year 2024</b>	<b>Year 2023</b>
-	Interests of loans	4.541.156.884	8.554.641.305
-	Payment discounts or interests of sale under deferred payment		
-	Losses due to disposal of financial investments		
-	Losses of exchange differences		
-	Realized exchange loss		
-	Unrealized exchange loss		
-	Allowances for decline in value of trading securities and investment impairment		
-	Other financial expenses	3.625.212.826	3.830.261.919
	<b>Total</b>	<b>8.166.369.710</b>	<b>12.384.903.224</b>
<b>6</b>	<b>Other income</b>	<b>Year 2024</b>	<b>Year 2023</b>
-	Disposal or transfer of fixed asset	1.261.032.553	4.188.375.676
-	Gains from revaluation of assets		
-	Collected fines		
-	Deductible taxes		
-	Other items	188.807.050	537.553.164
	<b>Total</b>	<b>1.449.839.603</b>	<b>4.725.928.840</b>
<b>7</b>	<b>Other expenses</b>	<b>Year 2024</b>	<b>Year 2023</b>
-	Residual value of fixed assets and expenses incurred from transfer or disposal of fixed assets		
-	Losses due to revaluation of assets		
-	Fines	147.752.536	387.014.997
-	Other items	562.960.137	14.697.731
	<b>Total</b>	<b>710.712.673</b>	<b>401.712.728</b>
<b>8</b>	<b>Selling expenses and general administration expenses</b>	<b>Year 2024</b>	<b>Year 2023</b>
<b>a</b>	<b>General administration expenses</b>	<b>25.509.079.746</b>	<b>23.301.446.476</b>
	In which:		
-	Labor costs	14.945.014.369	11.986.165.052
-	Fixed asset depreciation	855.806.569	776.222.351
-	Outsourcing services	2.612.447.340	2.874.543.055
-	Transaction costs	1.151.865.602	1.963.960.976
-	Other expenses	5.943.945.866	5.700.555.042

<b>b</b>	<b>Selling expenses</b>	<b>4.996.409.893</b>	<b>5.318.886.016</b>
	In which:		
	- Labor costs	2.141.314.279	2.268.230.836
	- Fixed asset depreciation	385.519.666	364.746.788
	- Other expenses	2.469.575.948	2.685.908.392
<b>9</b>	<b>Operating expenses</b>	<b>Year 2024</b>	<b>Year 2023</b>
-	Material expenses	89.470.654.171	95.137.495.452
-	Tools expenses	1.223.076.711	1.224.029.664
-	Labor costs	63.163.454.667	58.453.628.548
-	Fixed asset depreciation	25.413.009.951	24.138.026.953
-	Outsourcing services	8.648.648.951	14.177.020.135
-	Other expenses in cash	48.035.874.754	40.068.344.010
	<b>Total</b>	<b>235.954.719.205</b>	<b>233.198.544.762</b>
<b>10</b>	<b>Current corporate income tax expenses</b>	<b>Year 2024</b>	<b>Year 2023</b>
-	Corporate income tax expenses determined according to taxable income of the current year	999.767.552	507.884.369
-	Corporate income tax expenses of previous years transferred to corporate income tax expenses of the current year	46.866.965	248.989.854
-	Total corporate income tax expenses of the current year	<b>1.046.634.517</b>	<b>756.874.223</b>
<b>11</b>	<b>Deferred corporate income tax expenses</b>	<b>Year 2024</b>	<b>Year 2023</b>
-	Deferred corporate income tax expenses incurred from taxable temporary		
-	Deferred corporate income tax expenses incurred from reversion of deferred income tax assets		
-	Revenues from deferred corporate income tax expenses come from deductible temporary differences		
-	Deferred corporate income tax income arising from unused tax losses and tax incentives		
-	Revenues from deferred corporate income tax expenses come from reversion of deferred income tax assets		
-	Total deferred corporate income tax expenses.	110.593.214	-101.745.001
-	Other payables		

#### VII NOTES TO CASH FLOW STATEMENT

Amount of principal repayment under the normal contract.

#### VIII OTHER INFORMATION

	Year 2024	Year 2023
1	Potential debts, commitments and other financial information	
2	Events occurring after the fiscal-year end	
3	Information about relevant entities:	
4	Assets, revenues, income statement according to each department (business lines or geographical areas) according to Accounting standard 28 "Department report"	
5	Comparison information (changes in financial statements of previous accounting years)	
6	Information about continuing operation	
7	Other information	

Prepared by



Pham Thi Hanh

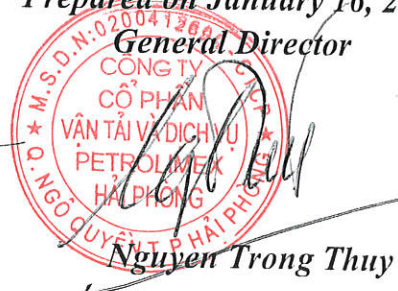
Chief Accountant



Pham Thi Thu Trang

Prepared on January 16, 2025

General Director



Nguyen Trong Thuy

**Quarter 4, 2024**  
**V NOTES TO THE BALANCE SHEET**

Unit: VND

No.	ITEM	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
<b>1</b>	<b>Cash and cash equivalents</b>		
-	Cash	1.254.955.448	1.517.566.723
-	Demand deposits	2.554.965.643	7.517.416.273
-	Cash in transit		
	<b>Total</b>	<b>3.809.921.091</b>	<b>9.034.982.996</b>
<b>2</b>	<b>Financial investments (Detailed schedule attached)</b>		
<b>3</b>	<b>Trade receivables</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term trade receivables	<b>4.339.826.731</b>	<b>3.346.843.491</b>
-	Trade receivables accounting for at least 10% of total trade receivables	0	0
	+ <i>Construction and mechanic Joint Stock Company</i>		
	+ <i>Red Star Trading and Construction Joint Stock Company</i>		
-	Other trade receivables	4.339.826.731	3.346.843.491
b	Long-term trade receivables	<b>80.000.000</b>	<b>80.000.000</b>
-	Trade receivables accounting for at least 10% of total trade receivables		
-	Other trade receivables	80.000.000	80.000.000
c	Trade receivables from relevant entities	<b>10.170.027.270</b>	<b>10.861.939.233</b>
	<i>Vietnam National Petroleum Group</i>	<i>5.988.147.693</i>	<i>7.424.839.667</i>
	<i>Petrolimex Petrochemical Corporation - JSC</i>	-	-
	<i>B12 Petroleum Company - B12 Oil Port</i>	-	<i>42.440.000</i>
	<i>Petrolimex Thanh Hoa Company limited</i>	-	-
	<i>Bac Ninh Petroleum One Member Limited Liability Company</i>	<i>112.438.562</i>	<i>224.672.170</i>
	<i>Petrolimex Ha Bac Company limited</i>	<i>452.558.762</i>	<i>539.388.789</i>
	<i>Petrolimex Phu Tho Company limited</i>	<i>3.616.882.253</i>	<i>2.193.973.634</i>
	<i>Petrolimex Haiphong Company limited</i>	-	<i>436.624.973</i>
	<i>Vietnam Petroleum Transport Joint Stock Company</i>	-	-
	<i>Petrolimex Joint Stock Tanker Company</i>	-	-
	<i>Vipco Ha Long Company limited</i>	-	-
	<b>Total</b>	<b>14.589.854.001</b>	<b>14.288.782.724</b>
<b>4</b>	<b>Other receivables (Detailed appendix attached)</b>		
<b>5</b>	<b>Shortage of assets awaiting resolution</b>		
<b>6</b>	<b>Bad debts (Detailed appendix attached)</b>		
<b>7</b>	<b>Inventories</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
-	Goods in transit		
-	Raw materials	2.946.142.607	5.548.209.712
-	Tools and supplies	11.182.631	11.132.958
-	Work in progress	18.273.798.827	8.573.928.995
-	Finished goods		
-	Goods	2.396.067.203	3.177.929.611
-	Consignments		
-	Goods in bonded warehouse		
	<b>Total original cost of inventories</b>	<b>23.627.191.268</b>	<b>17.311.201.276</b>
<b>8</b>	<b>Long-term assets in progress (Detailed appendix attached)</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
<b>9</b>	<b>Increase or decrease in tangible fixed assets (Detailed appendix attached)</b>		
<b>13</b>	<b>Prepaid expenses</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term	318.948.957	297.113.295

-	Prepaid expenses incurred from fixed asset operating lease		
-	Dispatched tools and supplies		
-	Borrowing expenses		
-	Other items	318.948.957	297.113.295
b	Long-term	<b>23.787.791.282</b>	<b>26.081.791.844</b>
-	Enterprise establishment expenses		
-	Insurance premiums		
-	Major repair costs of fixed assets	23.231.045.490	25.384.856.554
-	Others	556.745.792	696.935.290
	<b>Total</b>	<b>24.106.740.239</b>	<b>26.378.905.139</b>
<b>14</b>	<b>Other assets</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term		
b	Long-term		
	<b>Total</b>	<b>0</b>	<b>0</b>
<b>15</b>	<b>Borrowings and finance lease liabilities</b>	<b>QUARTER</b>	<b>QUARTER</b>
a	Short-term borrowings		
	- Opening balance	<b>36.672.466.380</b>	<b>28.808.294.700</b>
	- Increase	20.236.764.571	20.000.000.000
	- Long-term loan due	4.142.000.000	3.703.000.000
	- Decrease	24.246.466.380	17.699.294.700
	- Closing balance	<b>36.804.764.571</b>	<b>34.812.000.000</b>
b	Long-term borrowings		
	- Opening balance	<b>32.979.000.000</b>	<b>50.864.000.000</b>
	- Increase	0	0
	- Long-term loan due	0	0
	- Decrease	4.142.000.000	3.703.000.000
	- Closing balance	<b>28.837.000.000</b>	<b>47.161.000.000</b>
<b>16</b>	<b>Trade payables (payables)</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term trade payables	<b>9.655.539.577</b>	<b>20.625.219.411</b>
-	Details of each subject accounting for 10% of the total payable	0	0
	<i>Viet Tien Materials Trading Company Limited</i>		
	<i>Minh Yen Company Limited</i>		
	<i>Thien Phu Steel Joint Stock Company</i>		
-	Payables to other entities	9.655.539.577	20.625.219.411
b	Long-term trade payables	0	0
-	Payables to other entities		
c	Overdue debts		
d	Trade payables to relevant entities:	<b>22.775.039.505</b>	<b>32.650.710.352</b>
	<i>Petrolimex Hai Phong Gas Company Limited</i>	-	<i>16.605.600</i>
	<i>Petrolimex Petrochemical Corporation - JSC</i>	<i>205.656.000</i>	<i>277.099.887</i>
	<i>Duc Giang General Warehouse</i>	<i>145.750.514</i>	<i>77.834.466</i>
	<i>B12 Petroleum Company - B12 Oil Port</i>	-	-
	<i>Petrolimex Joint Stock Tanker Company</i>	-	-
	<i>Petrolimex Haiphong Company limited</i>	<i>19.748.135.447</i>	<i>28.987.820.040</i>
	<i>Vipco Ha Long Company limited</i>	<i>225.322.989</i>	<i>734.602.064</i>
	<i>VITACO Da Nang Company limited</i>	<i>2.047.493.802</i>	<i>1.812.788.484</i>
	<i>VITACO Saigon Company limited</i>	<i>378.098.353</i>	<i>182.068.811</i>
	<i>Petrolimex Nam Dinh Company limited</i>	-	-
	<i>PJICO HP Insurance Company</i>	-	-
	<i>Petrolimex Binh Dinh Company limited</i>	-	-
	<i>Petrolimex Can Tho Company limited</i>	-	-
	<i>Petrolimex Nghe An Company limited</i>	-	-

	<i>Petrolimex Khanh Hoa Company limited</i>	-	-
	<i>Vietnam National Petroleum Group</i>	-	-
	<i>Petrolimex Bariavungtau Company limited</i>	-	561.891.000
	<i>Petrolimex Phu Tho Company limited</i>	-	-
	<i>Petrolimex Equipment Joint Stock Company</i>	24.582.400	-
<b>17</b>	<b>Taxes and other payables to the State (Detailed appendix attached)</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
<b>18</b>	<b>Accrued expenses</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term	56.013.759	76.361.670
-	Accruing into expenses incurred from annual leave salary		
-	Accrued expenses incurred from provisional determination of costs of sold goods or held for sale properties		
-	Other accrued expenses	56.013.759	76.361.670
b	Long-term	0	0
-	Interests		
-	Other accrued expenses		
	<b>Total</b>	<b>56.013.759</b>	<b>76.361.670</b>
<b>19</b>	<b>Other payables</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term		
-	Surplus of assets awaiting resolution		
-	Funding of trade union	2.083.881.908	2.200.700.783
-	Social insurance	0	0
-	Health insurance	190.191.225	279.305.100
-	Unemployment insurance	113.898.183	150.156.183
-	Payables on equitization		
-	Short-term deposits	66.000.000	66.000.000
-	Dividends or profits payables	2.036.429.186	570.412.667
	<b>Total</b>	<b>4.490.400.502</b>	<b>3.266.574.733</b>
b	Long-term		
-	Long-term deposits	0	0
-	Other payables	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>
c	Overdue debts		
	<b>Total</b>	<b>0</b>	<b>0</b>
<b>20</b>	<b>Unearned revenues</b>	<b>0</b>	<b>0</b>
<b>21</b>	<b>Bonds issued</b>		
<b>22</b>	<b>Preference shares classified as liabilities</b>		
<b>23</b>	<b>Provisions</b>		
a	Short-term		
-	Provisions for product warranty		
-	Provision for construction warranty		
-	Other provision payables		
	<b>Total</b>		
a	Long-term		
<b>24</b>	<b>Deferred income tax assets and deferred income tax payables</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Deferred income tax assets		
-	Deferred income tax assets related to deductible temporary differences		
-	Deferred income tax assets related to unused taxable losses		
-	Deferred income tax assets related to unused taxable incentives		
-	The reversal of deferred tax assets has been recognized from the previous years	-74.277.311	170.509.382
		<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
b	Deferred income tax payables		



-	Deferred income tax payables arising from taxable temporary differences		
-	Reversal of deferred income tax payables recognized from previous years		
-	Balance of deferred income tax payables		
<b>25</b>	<b>Owner's equity</b>		
<b>a</b>	<b>Comparison table of owner's equity fluctuations (Detailed appendix attached)</b>		
<b>b</b>	<b>Owner's equity in detail</b>		
-	Contributed capital of the State	28.396.800.000	28.396.800.000
-	Contributed capital of other entities	27.283.200.000	27.283.200.000
	<b>Total</b>	<b>55.680.000.000</b>	<b>55.680.000.000</b>
	*Value of bonds converted into shares in year		
	*Number of treasury shares		
<b>c</b>	<b>Capital transactions with owners and distribution of dividends or profits</b>	<b>QUARTER</b>	<b>QUARTER</b>
-	Owner's invested equity		
+	Opening capital	55.680.000.000	55.680.000.000
+	Increase in capital during the Quarter		
+	Decrease in capital during the Quarter		
+	Closing capital	55.680.000.000	55.680.000.000
-	Dividends or distributed profits		
-	Dividends, advances		
<b>d</b>	<b>Dividends</b>		
-	Declared dividends after the fiscal year-end		
+	Declared dividends on common shares		
+	Declared dividends on preference shares		
-	Dividends on accumulated preference shares not recorded		
<b>dd</b>	<b>Shares</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
-	Number of shares registered for issuance	5.568.000	5.568.000
-	Number of shares sold to public market	5.568.000	5.568.000
+	Common shares	5.568.000	5.568.000
+	Preference shares		
-	Number of shares repurchased		
+	Common shares		
+	Preference shares		
-	Number of shares outstanding	5.568.000	5.568.000
+	Common shares	5.568.000	5.568.000
+	Preference shares		
*	Par value of shares outstanding: VND/1 share	10.000	10.000
<b>29</b>	<b>Off-balance sheet items</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
-	Goods and materials held under trust or processing, and consignment	-	-
-	Goods under trust, deposit or collateral	-	-
-	Doubtful debts written-offs	668.834.614	668.834.614

## VI NOTES TO INCOME STATEMENT

<b>1</b>	<b>Gross revenue</b>	<b>QUARTER</b>	<b>QUARTER</b>
-	Revenue from sale	31.598.563.554	39.139.189.634
-	Revenue from services rendered	71.630.643.438	65.746.604.798
-	Revenue from construction contracts		
+	Revenue from construction contracts recorded during the period		
	Revenue from construction contracts recorded until the date on which the financial statement is prepared		
	<b>Total</b>	<b>103.229.206.992</b>	<b>104.885.794.432</b>

<b>2</b>	<b>Revenue deductions</b>	<b>QUARTER</b>	<b>QUARTER</b>
	Including		
-	Commercial discounts		
-	Sales rebates		
-	Sales returns		
	<b>Total</b>	<b>0</b>	<b>0</b>
<b>3</b>	<b>Costs of goods sold</b>	<b>QUARTER</b>	<b>QUARTER</b>
-	Costs of goods sold	30.341.381.904	38.021.345.407
-	Costs of finished goods sold		
-	Cost price of services rendered	57.442.918.387	54.035.536.265
-	Residual value, expenses incurred from transfer or disposal of investment		
-	Expenses incurred from trading in investment properties		
-	Value of inventories lost		
-	Other expenses exceeding ordinary standards which are included in cost price		
-	Allowances for decline in value of inventories		
	<b>Total</b>	<b>87.784.300.291</b>	<b>92.056.881.672</b>
<b>4</b>	<b>Financial income</b>	<b>QUARTER</b>	<b>QUARTER</b>
-	Interests of deposits or loans	5.076.158	3.763.122
-	Interests of investments;		
-	Dividends or distributed profits;		
-	Interests of exchange differences;		
-	Interests of sale under deferred payment or payment discounts;		
-	Other financial incomes		
	<b>Total</b>	<b>5.076.158</b>	<b>3.763.122</b>
<b>5</b>	<b>Financial expenses</b>	<b>QUARTER</b>	<b>QUARTER</b>
-	Interests of loans	1.097.649.824	1.616.718.251
-	Payment discounts or interests of sale under deferred payment		
-	Losses due to disposal of financial investments		
-	Losses of exchange differences		
-	Realized exchange loss		
-	Unrealized exchange loss		
-	Allowances for decline in value of trading securities and investment impairment	0	
-	Other financial expenses	644.970.240	1.296.967.481
	<b>Total</b>	<b>1.742.620.064</b>	<b>2.913.685.732</b>
<b>6</b>	<b>Other income</b>	<b>QUARTER</b>	<b>QUARTER</b>
-	Disposal or transfer of fixed asset	180.466.322	
-	Gains from revaluation of assets		
-	Collected fines		
-	Deductible taxes		
-	Other items	78.346.850	0
	<b>Total</b>	<b>258.813.172</b>	<b>0</b>
<b>7</b>	<b>Other expenses</b>	<b>QUARTER</b>	<b>QUARTER</b>
-	Residual value of fixed assets and expenses incurred from transfer or disposal of fixed assets		
-	Losses due to revaluation of assets		
-	Fines	40.915.650	-1.171.000
-	Other items	3.519.825	14.697.731
	<b>Total</b>	<b>44.435.475</b>	<b>13.526.731</b>
<b>8</b>	<b>Selling expenses and general administration expenses</b>	<b>QUARTER</b>	<b>QUARTER</b>
<b>a</b>	<b>General administration expenses</b>	<b>9.858.981.052</b>	<b>7.273.715.345</b>
	In which:		
-	Labor costs	6.454.049.315	3.705.308.718
-	Fixed asset depreciation	252.255.889	194.055.524
-	Outsourcing services	1.220.780.296	1.636.143.458
-	Transaction costs	291.665.864	496.761.932


	- Other expenses	1.640.229.688	1.241.445.713
<b>b</b>	<b>Selling expenses</b>	<b>1.564.691.347</b>	<b>1.228.899.297</b>
	In which:		
	- Labor costs	570.490.571	349.985.478
	- Fixed asset depreciation	88.866.427	89.339.301
	- Other expenses	905.334.349	789.574.518
<b>9</b>	<b>Operating expenses</b>	<b>QUARTER</b>	<b>QUARTER</b>
	- Material expenses	22.393.368.678	27.328.512.479
	- Tools expenses	481.485.516	336.918.314
	- Labor costs	19.545.103.527	15.190.006.979
	- Fixed asset depreciation	5.946.157.708	5.834.075.511
	- Outsourcing services	4.642.968.521	3.255.692.966
	- Other expenses in cash	12.125.807.051	5.824.180.772
	<b>Total</b>	<b>65.134.891.001</b>	<b>57.769.387.021</b>
<b>10</b>	<b>Current corporate income tax expenses</b>	<b>QUARTER</b>	<b>QUARTER</b>
	- Corporate income tax expenses determined according to taxable income of the current year	517.875.506	222.270.267
	- Corporate income tax expenses of previous years transferred to corporate income tax expenses of the current year	0	0
	- Total corporate income tax expenses of the current year	<b>517.875.506</b>	<b>222.270.267</b>
<b>11</b>	<b>Deferred corporate income tax expenses</b>	<b>QUARTER</b>	<b>QUARTER</b>
	- Deferred corporate income tax expenses incurred from taxable temporary		
	- Deferred corporate income tax expenses incurred from reversion of deferred income tax assets		
	- Revenues from deferred corporate income tax expenses come from deductible temporary differences		
	- Deferred corporate income tax income arising from unused tax losses and tax incentives		
	- Revenues from deferred corporate income tax expenses come from reversion of deferred income tax assets		
	- Total deferred corporate income tax expenses.	34.976.276	22.565.761
	- Other payables		


#### VII NOTES TO CASH FLOW STATEMENT

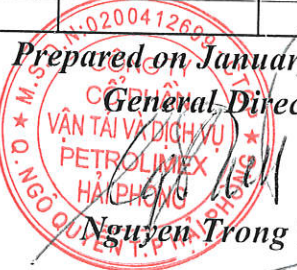
Amount of principal repayment under the normal contract.

#### VIII OTHER INFORMATION

		QUARTER	QUARTER
1	Potential debts, commitments and other financial information		
2	Events occurring after the fiscal-year end		
3	Information about relevant entities:		
4	Assets, revenues, income statement according to each department (business lines or geographical areas) according to Accounting standard 28 "Department report"		
5	Comparison information (changes in financial statements of previous accounting years)		
6	Information about continuing operation		
7	Other information		

Prepared by  
  
**Pham Thi Hanh**

Chief Accountant  
  
**Pham Thi Thu Trang**

Prepared on January 16, 2025  
**General Director**  
  
**Nguyen Trong Thuy**

#### 4. OTHER RECEIVABLES

Year 2024

Unit: VND

ITEM	ENDING OF PERIOD		BEGINNING OF YEAR	
	Value	Provision	Value	Provision
<b>a - Short-term</b>	<b>1.467.402.301</b>	<b>0</b>	<b>11.270.528.531</b>	<b>0</b>
Receivables from employees	617.161.154		1.288.988.223	
Deposits				
Other receivables	850.241.147		9.981.540.308	
<b>b - Long-term</b>	<b>17.500.000</b>	<b>0</b>	<b>17.500.000</b>	<b>0</b>
Receivables from employees				
Deposits	17.500.000		17.500.000	
Other receivables				
<b>Total</b>	<b>1.484.902.301</b>	<b>0</b>	<b>11.288.028.531</b>	<b>0</b>

## 6. BAD DEBTS

Year 2024

Unit: VND

No.	DESCRIPTION	ENDING OF PERIOD		BEGINNING OF YEAR	
		Principal debtor	Revocable value	Principal debtor	Revocable value
I	<b>Total value of overdue debts</b>	<b>80.000.000</b>	<b>80.000.000</b>	<b>80.000.000</b>	<b>80.000.000</b>
1	Customers account for over 10% of total overdue debts				
2	Others	80.000.000	80.000.000	80.000.000	80.000.000
II	<b>Total value of no overdue doubtful debts</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## 8. LONG-TERM ASSETS IN PROGRESS

Year 2024

Unit: VND

ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
a) Work in progress	0	0
b) Construction in progress	59.984.973	17.773.245.014
In which:		
- New construction of PTS29		8.074.511.283
- New construction of PTS30		9.697.533.731
- PTS24		1.200.000
- Liquidation	59.984.973	
<b>Total</b>	<b>59.984.973</b>	<b>17.773.245.014</b>

## 9. INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS

Year 2024

*Unit: VND*

ITEM	BUILDINGS AND STRUCTURES	MACHINERY OR EQUIPMENT	MEANS OF TRANSPORTATION AND TRANSMITTERS	MANAGEMENT EQUIPMENTS	OTHER TANGIBLE FIXED ASSETS	TOTAL
<b>Historical cost</b>						
Opening balance	17.323.290.551	4.903.044.752	343.550.902.481	1.502.516.221	166.694.658	367.446.448.663
- Purchase during the period			2.161.061.818			2.161.061.818
- Finished capital investment			22.374.190.509	278.002.000		22.652.192.509
- Other increases						0
- Conversion into investment properties						
- Liquidation or transfer		437.408.993	1.718.759.387	139.500.000		2.295.668.380
- Other decreases (adjustments)	431.191.532					431.191.532
Closing balance	16.892.099.019	4.465.635.759	366.367.395.421	1.641.018.221	166.694.658	389.532.843.078
<b>Accumulated depreciation</b>						
Opening balance	13.620.016.418	4.154.460.932	190.884.837.415	1.284.497.422	166.694.658	210.110.506.845
- Depreciation during the period	590.765.168	170.412.460	24.430.282.480	148.500.887		25.339.960.995
- Other increases						
- Conversion into investment properties						
- Liquidation or transfer		437.408.993	1.718.759.387	139.500.000		2.295.668.380
- Other decreases (adjustments)	431.191.532					431.191.532
Closing balance	13.779.590.054	3.887.464.399	213.596.360.508	1.293.498.309	166.694.658	232.723.607.928
<b>Residual value</b>						
- At the beginning of period	3.703.274.133	748.583.820	152.666.065.066	218.018.799	0	157.335.941.818
- At the end of period	3.112.508.965	578.171.360	152.771.034.913	347.519.912	0	156.809.235.150

- Closing residual value of tangible fixed asset put up as collateral for loans: VND 117.126.218.418

- Historical cost of fully depreciated fixed assets at the end of the period: VND 55.712.628.570

- Historical cost of fixed asset at the end of the period awaiting liquidation

- Future contracts of purchase or sale of great value tangible fixed assets:

- Other changes in tangible fixed assets:

## 17. TAXES AND OTHER PAYABLES TO THE STATE

From: 01/01/2024 to 31/12/2024

Unit: VND

Indicators	Amount payable at the beginning of the period	Amount receivable at the beginning of the period	Amount payable during the period	Amount paid at the period	Amount payable at the end of the period	Amount receivable at the end of the period
<b>I. Tax</b>						
1. VAT on domestic sales	447.346.304	1.313.943.913	10.083.723.492	9.111.925.227	1.079.184.641	973.983.985
2. VAT on imported goods	100.184.472	835.191.800	7.196.902.929	6.626.703.740	775.913.460	940.721.599
3. Special consumption tax			55.323.690	55.323.690		
4. Import and export tax						
5. Corporate income tax		460.836.213	32.857.697	32.857.697		
6. Personal income tax			1.046.634.517	619.060.690		33.262.386
7. Resource tax	347.161.832		1.343.210.999	1.414.129.603	276.243.228	
8. Real estate tax						
9. Land rent		17.915.900	400.793.660	355.849.807	27.027.953	
10. Other taxes			8.000.000	8.000.000		
<b>II. Other payables</b>						
1. Surcharges	0	0	559.566.128	559.566.128	0	0
2. Fees and charges			559.566.128	559.566.128		
3. Other payables			0	0		
<b>Total</b>	447.346.304	1.313.943.913	10.643.289.620	9.671.491.355	1.079.184.641	973.983.985



## 25. OWNER'S EQUITY

Year 2024

Unit: VND

Description	Contributed capital	Capital surplus	Investment and development funds	Undistributed profits after tax	Total
<b>Previous opening balance</b>	55.680.000.000	6.024.502.460	18.697.189.166	20.373.749.736	100.775.441.362
- Increase in capital in previous year					
- Profits in previous year				378.664.934	378.664.934
- Other increases					
- Decrease in capital in the period (profit distribution)				5.938.900.000	5.938.900.000
- Losses in previous year					
- Other decreases				-152.149.932	-152.149.932
<b>Current opening balance</b>	55.680.000.000	6.024.502.460	18.697.189.166	14.965.664.602	95.367.356.228
- Increase in capital in the period					
- Profits in the period				3.858.426.993	3.858.426.993
- Other increases					
- Decrease in capital in the period				1.413.600.000	1.413.600.000
- Losses in the period					
- Other decreases				254.395.808	254.395.808
<b>Current closing balance</b>	55.680.000.000	6.024.502.460	18.697.189.166	17.156.095.787	97.557.787.413

Related parties disclosures

INTERNAL TRANSACTIONS OF PETROLEUM GROUP

Year 2024

No.	Units' name	2024			2023		
		Revenue	Tax	Total	Revenue	Tax	Total
A	Petrolimex Haiphong Transportation and Services JSC sells to:	229.738.309.850	18.379.560.034	248.117.869.884	236.701.136.051	21.305.265.232	258.006.401.283
I	Service revenue	229.738.309.850	18.379.560.034	248.117.869.884	236.330.136.051	21.305.265.232	257.635.401.283
1	Vietnam National Petroleum Group	179.754.299.694	14.380.343.977	194.134.643.671	174.314.050.329	15.649.592.607	189.963.642.936
2	Petrolimex Phu Tho Company limited	42.579.698.748	3.406.375.900	45.986.074.648	46.120.491.823	4.160.354.117	50.280.845.940
3	PTN Chemicals JSC	0	0	0	0	0	0
4	Petrolimex Petrochemical Corporation - JSC	0	0	0	0	0	0
5	B12 Petroleum Company - B12 Oil Port	0	0	0	0	0	0
6	Petrolimex Thanh Hoa Company limited	0	0	0	815.006.170	80.632.617	895.638.787
7	Petrolimex Bac Son Company limited (Ha Bac)	5.311.306.502	424.904.521	5.736.211.023	0	0	0
8	Bac Ninh Petroleum One Member Limited Liability Company	1.991.970.246	159.357.620	2.151.327.866	12.299.974.570	1.164.534.606	13.464.509.176
9	Petrolimex Haiphong Company limited	44.316.660	4.040.576	48.357.236	2.342.445.743	212.547.544	2.554.993.287
10	Petrolimex Joint Stock Tanker Company	56.718.000	4.537.440	61.255.440	402.397.816	34.227.157	436.624.973
11	Vietnam Petroleum Transport Joint Stock Company	0	0	0	35.769.600	3.376.584	39.146.184
12	Vipco Ha Long Company limited	0	0	0	0	0	0
13	Hai Phong Cua Cam Port Joint Stock Company	0	0	0	0	0	0
II	Other income	0	0	0	0	0	0
1	PJICO HP Insurance Company	0	0	0	371.000.000	0	371.000.000
B	Petrolimex Haiphong Transportation and Services JSC purchases	180.065.298.041	17.357.394.418	197.422.692.459	371.000.000	0	371.000.000
1	Petrolimex Petrochemical Corporation - JSC	2.244.545.000	224.454.500	2.468.999.500	198.715.411.121	19.237.080.822	217.952.491.943
2	Petrolimex Ha Noi Company limited	0	0	0	1.523.163.388	152.316.339	1.675.479.727
3	Petrolimex Haiphong Company limited	156.363.414.135	15.273.820.273	171.637.234.408	0	0	0
					177.268.337.662	17.343.807.787	194.612.145.449

Unit: VND

4	Duc Giang General Warehouse (pumping fee)	920.491.890	73.639.352	994.131.242	703.337.130	62.879.183	766.216.313
5	Petrolimex Hai Phong Gas Company Limited	70.257.600	7.025.760	77.283.360	102.482.400	10.248.240	112.730.640
6	B12 Petroleum Company - B12 Oil Port	858.965.000	77.649.000	936.614.000	192.765.000	16.333.350	209.098.350
7	PJICO HP Insurance Company (Insurance fee)	3.051.842.153	304.066.816	3.355.908.969	2.899.152.480	288.346.100	3.187.498.580
8	Vietnam National Petroleum Group (goods shortage)	857.645.264	0	857.645.264	293.686.012	0	293.686.012
9	Petrolimex Bac Son Company limited (Ha Bac) (goods shortage)	96.412.900	0	96.412.900	44.035.940	0	44.035.940
10	Petrolimex Nghe An Company limited	0	0	0	577.751.500	57.775.150	635.526.650
11	Petrolimex Nam Dinh Company limited	4.810.704.571	481.070.529	5.291.775.100	2.412.849.980	241.285.020	2.654.135.000
12	Petrolimex Joint Stock Tanker Company	0	0	0	0	0	0
13	Petrolimex Equipment Joint Stock Company	22.680.000	1.902.400	24.582.400	28.400.000	2.340.000	30.740.000
14	Vipco Ha Long Company limited	742.148.147	59.371.853	801.520.000	401.582.503	35.917.497	437.500.000
15	Vitaco Da Nang Company limited	4.830.250.742	383.975.885	5.214.226.627	5.400.292.004	476.611.602	5.876.903.606
16	Vitaco Sai Gon Company limited	218.181.816	17.454.552	235.636.368	263.636.361	23.818.187	287.454.548
17	Petrolimex Thanh Hoa Company limited	0	0	0	0	0	0
18	Petrolimex Phu Tho Company limited	3.072.678.213	274.158.124	3.346.836.337	3.839.825.289	254.700.011	4.094.525.300
19	Bac Ninh Petroleum One Member Limited Liability Company	0	0	0	0	0	0
20	Petrolimex Can Tho Company limited	759.128.800	70.384.984	829.513.784	1.567.085.500	152.262.550	1.719.348.050
21	Vipco Ha Long Company limited - Haiphong Branch	0	0	0	0	0	0
22	Petrolimex Khanh Hoa Company limited	108.947.250	10.894.725	119.841.975	0	0	0
23	Petrolimex Hai Phong Asphalt Branch	0	0	0	0	0	0
24	Petrolimex Binh Dinh Company limited	584.855.000	58.485.500	643.340.500	593.635.500	59.363.550	652.999.050
25	Nha Be Petroleum General Depot	38.184.666	2.660.423	40.845.089	30.819.092	2.698.020	33.517.112
26	Petrolimex Bariaungtau Company limited	0	0	0	510.810.000	51.081.000	561.891.000
27	Vanphong Bonded Petroleum Terminal Joint Venture Company Limited	102.277.394	7.610.992	109.888.386	61.763.380	5.297.236	67.060.616
28	Petrolimex Information Technology And Telecommunication Joint Stock Company	183.870.000	15.987.000	199.857.000			0
29	Petrolimex Danang Company limited	127.817.500	12.781.750	140.599.250			-

SEGMENT RESULTS REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

Unit: VND

	REPAIR AND NEWLY CONSTRUCTION OF	PETROLEUM BUSINESS	LUBRICANTS BUSINESS	WATER TRANSPORT	BUSINESS REAL ESTATE	OTHER SERVICES	TOTAL
REVENUE							
Total revenue	2.329.763.641	155.784.337.379	113.107.122	235.163.580.945	0	426.177.276	393.816.966.363
Inter-segment revenue							0
<b>Revenue</b>	<b>2.329.763.641</b>	<b>155.784.337.379</b>	<b>113.107.122</b>	<b>235.163.580.945</b>	<b>0</b>	<b>426.177.276</b>	<b>393.816.966.363</b>
PERFORMANCE RESULTS							
Segment results	-1.136.268.288	-2.836.356.817	6.455.704	12.876.453.323	0	169.270.398	9.079.554.320
Interest on deposits							14.926.948
Other income not related to production and business activities							-8.060.687.112
Corporate income tax							-655.129.222
<b>Profit in the year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>378.664.934</b>

SEGMENT RESULTS REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024

Unit: VND

	REPAIR AND NEWLY CONSTRUCTION OF	PETROLEUM BUSINESS	LUBRICANTS BUSINESS	WATER TRANSPORT	BUSINESS REAL ESTATE	OTHER SERVICES	TOTAL
REVENUE							
Total revenue	8.509.925.912	142.664.700.930	118.318.848	229.725.030.190	670.741.811	272.727.276	381.961.444.967
Inter-segment revenue							0
<b>Revenue</b>	<b>8.509.925.912</b>	<b>142.664.700.930</b>	<b>118.318.848</b>	<b>229.725.030.190</b>	<b>670.741.811</b>	<b>272.727.276</b>	<b>381.961.444.967</b>
PERFORMANCE RESULTS							
Segment results	-231.919.385	-1.514.633.768	13.298.468	14.121.522.482	-133.791.596	170.960.639	12.425.436.840
Interest on deposits							17.460.664
Other income not related to production and business activities							-7.427.242.780
Corporate income tax							-1.157.227.731
<b>Profit in the year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3.558.426.993</b>

SEGMENT ASSETS AND SEGMENT LIABILITIES FOR THE PERIOD ENDED 31 DECEMBER 2023

Unit: VND

	REPAIR AND NEWLY CONSTRUCTION OF	PETROLEUM BUSINESS	LUBRICANTS BUSINESS	WATER TRANSPORT	BUSINESS REAL ESTATE	OTHER SERVICES	TOTAL
<b>ASSETS</b>							
Fixed Assets							
Construction in Progress	89.874.991	1.299.802.925		152.364.641.696		515.298.602	154.269.618.214
Accounts Receivables				17.773.245.014			17.773.245.014
Inventories	727.713.562	1.379.527.406		22.388.180.349	2.038.609.315		26.534.030.632
Unallocated Assets	1.772.380.919	2.793.636.200	384.293.411	4.151.157.371	8.209.733.375		17.311.201.276
<b>Total Assets</b>							<b>42.009.917.759</b>
<b>LIABILITIES</b>							<b>257.898.012.895</b>
Payables							
Loan Payables	2.110.677.880	28.988.021.543	277.099.887	23.891.152.476	15.674.778.600	0	70.941.730.386
Unallocated Liabilities		20.000.000.000		61.973.000.000			81.973.000.000
<b>Total Liabilities</b>							<b>9.615.926.281</b>
							<b>162.530.656.667</b>

SEGMENT ASSETS AND SEGMENT LIABILITIES FOR THE PERIOD ENDED 31 DECEMBER 2024

Unit: VND

	REPAIR AND NEWLY CONSTRUCTION OF	PETROLEUM BUSINESS	LUBRICANTS BUSINESS	WATER TRANSPORT	BUSINESS REAL ESTATE	OTHER SERVICES	TOTAL
<b>ASSETS</b>							
Fixed Assets							
Construction in Progress	48.166.673	1.172.569.335		151.312.666.772		400.787.810	152.934.190.590
Accounts Receivables				0			0
Inventories	1.773.418.972	1.263.255.282		10.369.750.282	1.698.256.338		15.104.680.874
Unallocated Assets	1.078.917.722	2.036.876.149	359.191.054	11.925.717.429	8.226.488.914		23.627.191.268
<b>Total Assets</b>							<b>33.791.385.176</b>
<b>LIABILITIES</b>							<b>225.457.447.908</b>
Payables							
Loan Payables	587.007.077	19.750.641.236	205.656.000	10.592.878.973	17.622.357.089	0	48.758.540.375
Unallocated Liabilities		18.081.584.771		47.560.179.800			65.641.764.571
<b>Total Liabilities</b>							<b>13.499.355.549</b>
							<b>127.899.660.495</b>