

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

CONSOLIDATED BALANCE SHEET

(Full form)

As of 31 December 2024

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		259.801.466.856	825.395.480.745
I. Cash and cash equivalents	110	V.1	27.624.639.641	35.191.148.394
1. Cash	111		12.941.480.776	18.287.067.957
2. Cash equivalents	112		14.683.158.865	16.904.080.437
II. Short-term financial investments	120		72.300.805.701	65.370.164.452
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		72.300.805.701	65.370.164.452
III. Short-term receivables	130		155.478.391.365	102.151.763.496
1. Short-term trade receivables	131		144.753.651.570	96.902.834.289
2. Short-term prepayments to suppliers	132		21.527.343.835	15.213.945.864
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.3a	2.938.447.053	3.769.816.341
7. Allowance for short-term doubtful debts	137		(13.741.051.093)	(13.734.832.998)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		3.903.595.495	576.023.243.759
1. Inventories	141	V.4	3.903.595.495	576.023.243.759
2. Allowance for inventories	149		-	-
V. Other current assets	150		494.034.654	46.659.160.644
1. Short-term prepaid expenses	151	V.5a	493.154.104	729.449.109
2. Deductible VAT	152		-	45.909.186.197
3. Taxes and other receivables from the State	153	V.8	880.550	20.525.338
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

PETROLEUM TRADING JOINT STOCK COMPANYAddress: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		68.457.633.726	83.578.805.715
I. Long-term receivables	210		67.074.000	67.074.000
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.3b	67.074.000	67.074.000
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		42.585.881.656	43.973.287.826
1. Tangible fixed assets	221	V.6	42.585.881.656	43.973.287.826
- <i>Historical cost</i>	222		67.685.629.801	67.915.466.644
- <i>Accumulated depreciation</i>	223		(25.099.748.145)	(23.942.178.818)
2. Financial leased assets	224		-	-
- <i>Historical cost</i>	225		-	-
- <i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.7	-	-
- <i>Initial cost</i>	228		154.472.660	154.472.660
- <i>Accumulated amortization</i>	229		(154.472.660)	(154.472.660)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		-	-
1. Long-term work in process	241		-	-
2. Construction-in-progress	242		-	-
V. Long-term financial investments	250		24.000.000.000	38.000.000.000
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253	V.2	24.000.000.000	24.000.000.000
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	14.000.000.000
VI. Other non-current assets	260		1.804.678.070	1.538.443.889
1. Long-term prepaid expenses	261	V.5b	1.620.969.477	1.154.325.918
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		183.708.593	384.117.971
TOTAL ASSETS	270		328.259.100.582	908.974.286.460

PETROLEUM TRADING JOINT STOCK COMPANYAddress: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		100.060.564.011	680.731.021.943
I. Current liabilities	310		93.108.117.411	670.039.057.543
1. Short-term trade payables	311		19.186.782.719	84.926.503.735
2. Short-term advances from customers	312		4.942.921.311	127.963.488.160
3. Taxes and other obligations to the State Budget	313	V.8	4.537.985.498	1.871.267.639
4. Payables to employees	314		6.132.951.739	5.821.105.997
5. Short-term accrued expenses	315	V.9	29.011.405.784	5.679.479.356
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		181.734.000	-
9. Other short-term payables	319	V.10a,c	10.527.747.176	11.522.867.366
10. Short-term borrowings and financial leases	320		18.222.137.863	432.000.000.000
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322		364.451.321	254.345.290
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		6.952.446.600	10.691.964.400
1. Long-term trade payables	331		6.606.446.600	10.470.964.400
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.10b,c	346.000.000	221.000.000
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		228.198.536.571	228.243.264.517
I. Owner's equity	410		228.198.536.571	228.243.264.517
1. Capital	411	V.11	200.000.000.000	200.000.000.000
- Ordinary shares carrying voting right	411a		200.000.000.000	200.000.000.000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		35.044.156.277	35.044.156.277
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained losses	421		(30.205.670.233)	(30.438.266.857)
- Retained losses accumulated to the end of the previous period	421a		(30.438.266.857)	(30.438.266.857)
- Retained losses of the current period	421b		232.596.624	-
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429		23.360.050.527	23.637.375.097
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		328.259.100.582	908.974.286.460

Ho Chi Minh City, 24 January 2025


Pham Thi Hong Yen
Preparer

Nguyen Ngoc Anh
Chief Accountant


Do Thị Bích Hà
General Director

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

CONSOLIDATED INCOME STATEMENT

(Full form)

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

0

Unit: VND

ITEMS	Code	Note	Quarter 4 of 2024		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.1	726.050.539.099	40.988.570.704	816.512.489.342	197.915.808.671
2. Sales deductions	02		824.629.630	-	824.629.630	17.751.812.431
3. Net sales	10		725.225.909.469	40.988.570.704	815.687.859.712	180.163.996.240
4. Cost of sales	11	VI.2	712.786.574.461	34.445.675.807	786.215.163.240	153.597.901.412
5. Gross profit	20		12.439.335.008	6.542.894.897	29.472.696.472	26.566.094.828
6. Financial income	21	VI.3	1.240.271.036	1.336.726.656	5.568.660.210	6.766.543.599
7. Financial expenses	22	VI.4	196.783.128	94.137.263	571.634.645	790.867.663
In which: Loan interest expenses	23		88.315.516	-	-	-
8. Gain or loss from joint ventures, associates	24		-	-	-	-
9. Selling expenses	25	VI.5	2.085.361.952	1.407.817.634	5.164.373.158	5.525.326.921
10. General and administration expenses	26	VI.6	7.439.747.932	6.401.137.828	25.907.292.777	25.347.866.888
11. Net operating profit/(loss)	30		3.957.713.032	(23.471.172)	3.398.056.102	1.668.576.955
12. Other income	31		36.400	-	36.400	81.818.182
13. Other expenses	32	VI.7	69.765.966	324.517.564	105.479.701	332.053.688
14. Other profit/(loss)	40		(69.729.566)	(324.517.564)	(105.443.301)	(250.235.506)
15. Total accounting profit/(loss) before tax	50		3.887.983.466	(347.988.736)	3.292.612.801	1.418.341.449
16. Current income tax	51		361.449.202	429.454.305	1.083.682.197	1.268.391.089
17. Deferred income tax	52		-	-	-	-
18. Profit/(loss) after tax	60		3.526.534.264	(777.443.041)	2.208.930.604	149.950.360
19. Profit/(loss) after tax of the Parent Company	61		2.939.882.943	(1.469.250.384)	232.596.624	(2.176.051.049)
20. controlling shareholders	62		586.651.321	691.807.343	832.787.888	2.326.001.409
21. Basic earnings per share	70		147	(73)	12	(109)
22. Diluted earnings per share	71		147	(73)	12	(109)


Pham Thi Hong Yen
Preparer

Nguyen Ngoc Anh
Chief Accountant

Ho Chi Minh City, 24 January 2025



PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

CONSOLIDATED CASH FLOW STATEMENT

(Full form)

(Indirect method)

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Unit: VND

ITEMS	Code Note	Accumulated from the beginning of the year	
		Current year	Previous year
I. Cash flows from operating activities			
1. Profit/(loss) before tax	01	3.292.612.801	1.418.341.449
2. Adjustments			
- Depreciation of fixed assets and investment properties	02	1.968.809.651	2.079.948.607
- Provisions and allowances	03	(448.540.827)	5.037.259
- Exchange gain/(loss) due to revaluation of monetary	04	(3.574.470)	(6.210.253)
- Gain/(loss) from investing activities	05	(6.143.446.691)	(6.754.877.551)
- Interest expenses	06	88.315.516	-
- Others	07	-	-
3. Operating profit/(loss) before changes of working capital	08	(1.245.824.020)	(3.257.760.489)
- Increase/(decrease) of receivables	09	(7.504.477.571)	(26.369.620.119)
- Increase/(decrease) of inventories	10	572.119.648.264	(574.823.483.172)
- Increase/(decrease) of payables	11	(165.994.014.760)	171.235.130.764
- Increase/(decrease) of prepaid expenses	12	(230.348.554)	811.503.591
- Increase/(decrease) of trading securities	13	-	-
- Interests paid	14	-	-
- Corporate income tax paid	15	1.268.946.889	(1.079.669.061)
- Other cash inflows	16	-	-
- Other cash outflows	17	-	(377.378.334)
Net cash flows from operating activities	20	398.413.930.248	(433.861.276.820)
II. Cash flows from investing activities			
1. Purchases and construction of fixed assets and other non-current assets	21	(275.090.000)	(300.535.000)
2. Proceeds from disposals of fixed assets and other non-current assets	22	-	-
3. Cash outflow for lending, buying debt instruments of other entities	23	(15.000.000.000)	(23.608.907.598)
4. Cash recovered from lending, selling debt instruments of other entities	24	18.429.045.602	24.731.068.493
5. Investments in other entities	25	-	-
6. Withdrawals of investments in other entities	26	-	-
7. Interest earned, dividends and profits received	27	4.677.622.939	6.199.283.720
Net cash flows from investing activities	30	7.831.578.541	7.020.909.615

statement should be read in conjunction with the Notes to the Consolidated Interim Financial Statements.

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Consolidated Cash Flow Statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		(413.777.862.137)	432.000.000.000
4. Repayment for loan principal	34		-	-
5. Payments for financial leased assets	35		-	-
6. Dividends and profit paid to the owners	36		(37.826.100)	(2.433.773.353)
<i>Net cash flows from financing activities</i>	40		<u>(413.815.688.237)</u>	<u>429.566.226.647</u>
Net cash flows during the period	50		(7.570.179.448)	2.725.859.442
Beginning cash and cash equivalents	60		35.191.148.394	32.458.809.652
Effects of fluctuations in foreign exchange rates	61		3.670.695	6.479.300
Ending cash and cash equivalents	70		<u>27.624.639.641</u>	<u>35.191.148.394</u>

Ho Chi Minh City, 24 January 2025



Pham Thi Hong Yen
Preparer



Nguyen Ngoc Anh
Chief Accountant



Do Thi Bich Ha
General Director

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Notes to the Consolidated Financial Statements (cont.)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

I. GENERAL INFORMATION

1. Ownership form

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

2. Operating field

The Company’s operating fields are trading and servicing.

3. Principal business activities

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

4. Normal operating cycle

Normal operating cycle of the Company is within 12 months.

5. Structure of the Group

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

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

6. Statement of information comparability on the Consolidated Financial Statements

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

7. Headcount

As of the balance sheet date, the Group’s headcount is 103 (headcount at the beginning of the year: 99).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

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

2. Accounting currency unit

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

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Notes to the Consolidated Financial Statements (cont.)

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

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

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

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

IV. ACCOUNTING POLICIES

1. Accounting convention

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

2. Consolidation bases

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

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

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

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

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Notes to the Consolidated Financial Statements (cont.)

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

3. Foreign currency transactions

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

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

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

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

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

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

4. Cash and cash equivalents

Cash includes cash on hand and demand deposits in banks. Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Notes to the Consolidated Financial Statements (cont.)

5. Financial investments

Held-to-maturity investments

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

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

When there are reliable evidences proving that a part or the whole investment cannot be recovered and the loss is reliably determined, the loss is recognized as financial expenses during the period while the investment value is derecognized.

Investments in equity instruments of other entities

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

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

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

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provisions are made on the basis of the losses suffered by investees, at the rate equal to the difference between the actual capital invested by owners and the owner's equity as of the balance sheet date multiplying (x) by the Group's rate of charter capital over the total actual charter capital invested in these investees.

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

6. Receivables

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

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

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

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

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Notes to the Consolidated Financial Statements (cont.)

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

7. Inventories

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

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

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

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

8. Prepaid expenses

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

9. Operating leased assets

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

10. Tangible fixed assets

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

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

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

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 - 46
Machinery and equipment	03 - 05
Vehicles	04 - 10
Office equipment	03 - 05
Other tangible fixed assets	04

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Notes to the Consolidated Financial Statements (cont.)

11. Intangible fixed assets

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

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

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

The Group's intangible fixed asset includes:

Computer software

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

12. Business combination and goodwill

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

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

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

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

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Notes to the Consolidated Financial Statements (cont.)

13. Payables and accrued expenses

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

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

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

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

14. Capital

Capital is recorded according to the actual amounts invested by shareholders of the Parent Company.

15. Profit distribution

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

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

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

16. Recognition of sales and income

Sales of merchandises

Sales of merchandises shall be recognized when all of the following conditions are satisfied:

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

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Notes to the Consolidated Financial Statements (cont.)

Sales of service provision

Sales of service provision shall be recognized when all of the following conditions are satisfied:

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

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

Income from leasing operating assets

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

Interest

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

Dividends and profit shared

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

17. Sales deductions

Sales deductions of the Group include sales returns incurred in the same period of providing products, merchandises, services, in which revenues are derecognized.

In case of products, merchandises, services provided in the previous period but sales returns incurred in the current period, revenues are derecognized as follows:

- If sales returns incur prior to the release of the Consolidated Financial Statements, revenues are derecognized on the Consolidated Financial Statements of the current period.
- If sales returns incur after the release of the Consolidated Financial Statements, revenues are derecognized on the Consolidated Financial Statements of the following period.

18. Expenses

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

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In therdue. The Parent Company filed a lawsuit with the Vung Tau City People's Court and received the Decision recognizing the agreement of the two parties that Petroleum Pipeline &t transactions can be fairly and truly reflected.

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Notes to the Consolidated Financial Statements (cont.)

19. Corporate income tax

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

Current income tax

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

Deferred income tax

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

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

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

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

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

20. Related parties

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

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

21. Segment reporting

PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Notes to the Consolidated Financial Statements (cont.)

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

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

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

22. Financial instruments

Financial assets

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

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

Financial liabilities

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

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

Equity instrument

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

Offsetting financial instruments

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

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

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

1. Cash and cash equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	289.068.235	471.775.709
Demand deposits in banks	12.652.412.541	17.815.292.248
Cash equivalents (bank deposits of which the principal maturity is within 3 months)	<u>14.683.158.865</u>	<u>16.904.080.437</u>
Total	<u>27.624.639.641</u>	<u>35.191.148.394</u>

PETROLEUM TRADING JOINT STOCK COMPANYAddress: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City**CONSOLIDATED FINANCIAL STATEMENTS**

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Notes to the Consolidated Financial Statements (cont.)**2. Financial investments*****Investments in other entities***

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

Information on investments in other entities as of 31 December 2024 are as follows:

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

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

3. Other receivables**3a. Other short-term receivables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
Vietnam Oil and Gas Group - cost of solar cell trial production project	1.646.068.395	1.646.068.395	1.646.068.395	1.646.068.395
Advances	89.770.905		227.192.336	-
Deposits	70.708.000		260.708.000	-
Interest to be received	1.131.899.753		1.635.847.610	-
Dividends and profit shared			-	-
Total	<u>2.938.447.053</u>	<u>1.646.068.395</u>	<u>3.769.816.341</u>	<u>1.646.068.395</u>

3b. Other long-term receivables

This item reflects deposits.

4. Inventories

	<u>Current year</u>	<u>Previous year</u>
Work-in-progress	2.958.523.884	3.149.686.141
Merchandises	945.071.611	572.873.557.618
Total	<u>3.903.595.495</u>	<u>576.023.243.759</u>

PETROLEUM TRADING JOINT STOCK COMPANYAddress: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City**CONSOLIDATED FINANCIAL STATEMENTS**

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Notes to the Consolidated Financial Statements (cont.)**5. Prepaid expenses****5a. Short-term prepaid expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Land and office rentals	42.189.578	42.189.578
Insurance premiums	82.416.000	76.234.800
Expenses of tools	125.228.526	398.107.231
Repair and maintenance expenses	243.320.000	212.917.500
Total	<u>493.154.104</u>	<u>729.449.109</u>

5b. Long-term prepaid expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Repair and maintenance expenses		760.456.294
Expenses of tools		3.227.269
Other expenses		491.745.192
Total		<u>1.154.325.918</u>

6. Tangible fixed assets

	<u>Buildings and structures</u>	<u>Vehicles</u>	<u>Office equipment</u>	<u>Machinery and equipment</u>	<u>Total</u>
Historical costs					
Beginning balance	57.750.758.355	2.264.218.183	3.654.253.527	4.246.236.579	67.915.466.644
Acquisition during the period	-	(504.926.843)	-	275.090.000	229.836.843
Ending balance	<u>57.750.758.355</u>	<u>1.759.291.340</u>	<u>3.654.253.527</u>	<u>4.521.326.579</u>	<u>67.685.629.801</u>
<i>In which:</i>					
Assets fully depreciated but still in use	1.795.591.151	2.264.218.183	3.528.393.511	4.029.736.231	11.617.939.076
Assets waiting for liquidation					
Depreciation					
Beginning balance	14.826.365.197	2.264.218.183	2.796.010.783	4.055.584.655	23.942.178.818
Depreciation during the period	1.400.687.016	811.240.324	438.545.412	129.577.223	1.968.809.651
Ending balance	<u>16.227.052.213</u>	<u>1.452.977.859</u>	<u>3.015.283.489</u>	<u>4.185.161.878</u>	<u>25.099.748.145</u>
Net book values					
Beginning balance	42.924.393.158	-	858.242.744	190.651.924	43.973.287.826
Ending balance	<u>42.523.706.142</u>	<u>306.313.481</u>	<u>419.697.332</u>	<u>336.164.701</u>	<u>42.585.881.656</u>
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

7. Intangible fixed assets

This item reflects computer software fully amortized but still in use.

8. Taxes and other obligations to the State Budget

	<u>Beginning balance</u>		<u>Ending balance</u>	
	<u>Payables</u>	<u>Receivables</u>	<u>Payables</u>	<u>Receivables</u>
VAT on local sales	445.187.620	19.588.005	2.978.766.904	

PETROLEUM TRADING JOINT STOCK COMPANYAddress: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City**CONSOLIDATED FINANCIAL STATEMENTS**

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Notes to the Consolidated Financial Statements (cont.)

	<u>Beginning balance</u>		<u>Ending balance</u>	
	<u>Payables</u>	<u>Receivables</u>	<u>Payables</u>	<u>Receivables</u>
Corporate income tax	1.292.459.672	-	1.107.194.980	
Personal income tax	133.620.347	-	451.884.144	
Other taxes	-	937.333	139.470	
Total	1.871.267.639	20.525.338	4.537.985.498	

9. Short-term accrued expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Expenses on providing E5-E10 dispensing system		379.836.480
Cost of Nhon Trach 2 Power Plant project (stove 2019)	1.546.894.800	1.546.894.800
Cost of Nhon Trach 2 Power Plant project (BOP 2020)	613.300.639	613.300.639
Cost of HD07/NT2.TM project	1.653.506.905	1.653.506.905
Other accrued expenses	25.197.703.440	1.485.940.532
Total	29.011.405.784	5.679.479.356

10. Other payables**10a. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
PetroVietnam Oil Corporation (a related party) – interest on deferred payment	3.735.336.111	4.787.935.799
Trade Union’s expenditure	224.717.119	224.551.083
Social insurance premiums	44.624.948	59.454.767
Dividends payable	5.959.856.916	6.044.194.364
Other short-term payables	563.212.082	406.731.353
Total	10.527.747.176	11.522.867.366

The Group has no other overdue payables.

10b. Other long-term payables

This item reflects deposits.

10c. Overdue debts

The Group has no other overdue payables.

PETROLEUM TRADING JOINT STOCK COMPANYAddress: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City**CONSOLIDATED FINANCIAL STATEMENTS**

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Notes to the Consolidated Financial Statements (cont.)**11. Owner's equity****11a. Statement of fluctuations in owner's equity**

	Capital	Investment and development fund	Retained earnings	Benefit of non- controlling shareholders	Total
Beginning balance of the previous year	200.000.000.000	35.044.156.277	(28.074.848.380)	23.116.802.634	230.086.110.531
Profit/(loss) in the previous period	-	-	(2.176.051.049)	2.326.001.409	149.950.360
Appropriation for bonus and welfare funds in the previous period	-	-	(187.367.428)	(173.996.946)	(361.364.374)
Dividend distribution in the previous period	-	-	-	(1.631.432.000)	(1.631.432.000)
Ending balance of the previous period	200.000.000.000	35.044.156.277	(30.438.266.857)	23.637.375.097	228.243.264.517
Beginning balance of the current year	200.000.000.000	35.044.156.277	(30.438.266.857)	23.637.375.097	228.243.264.517
Profit/(loss) in the current period	-	-	232.596.624	1.986.515.244	2.219.111.868
Appropriation for bonus and welfare funds in the current period	-	-	-	150.127.380	150.127.380
Dividend distribution in the current period	-	-	-	2.129.931.169	2.129.931.169
Ending balance of the current period	200.000.000.000	35.044.156.277	(30.205.670.233)	23.343.831.792	228.198.536.571

11b. Details of capital contribution of the owners

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

11c. Shares

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

Face value of outstanding shares: VND 10.000.

PETROLEUM TRADING JOINT STOCK COMPANYAddress: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City**CONSOLIDATED FINANCIAL STATEMENTS**

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Notes to the Consolidated Financial Statements (cont.)**12. Off-consolidated balance sheet items***Foreign currencies*

	<u>Ending balance</u>	<u>Beginning balance</u>
US Dollar (USD)	3.873.88	3.926,68
Euro (EUR)	3.232,03	3.232,03

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INCOME STATEMENT**1. Sales***1a. Gross sales*

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Sales of merchandises	702.127.352.292	7.380.609.472
Sales of service provisions	23.098.557.177	33.607.961.232
Total	<u>725.225.909.469</u>	<u>40.988.570.704</u>

1b. Sales to related parties

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

2. Costs of sales

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Costs of merchandises sold		
Costs of services provided	696.367.964.261	6.732.250.499
Total	<u>16.418.610.200</u>	<u>27.713.425.308</u>
	<u>712.786.574.461</u>	<u>34.445.675.807</u>

3. Financial income

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Bank deposit interest	1.239.567.478	571.437.550
Dividends and profit shared		759.017.204
Exchange gain due to the revaluation of monetary items in foreign currencies	703.558	6.271.902
Other financial income		-
Total	<u>1.240.271.036</u>	<u>1.336.726.656</u>

4. Financial expenses

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Interest on deferred payment	105.336.111	94.135.728
Exchange loss arising	745.548	1.535
Other financial expenses	90.701.469	
Total	<u>196.783.128</u>	<u>94.137.263</u>

PETROLEUM TRADING JOINT STOCK COMPANYAddress: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City**CONSOLIDATED FINANCIAL STATEMENTS**

For the 4th Quarter of 2024 from October 1st, 2024 to 31st December 2024

Notes to the Consolidated Financial Statements (cont.)**5. Selling expenses**

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	944.989.550	733.398.822
External services rendered	684.648.925	150.490.644
Other expenses	455.723.477	523.928.168
Total	2.085.361.952	1.407.817.634

6. General and administration expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	4.432.573.770	3.730.532.747
Office stationery	230.269.320	305.117.899
Depreciation/(amortization) of fixed assets	459.808.107	459.808.107
Goodwill allocated	50.102.700	50.102.700
External services rendered	781.574.392	586.909.191
Other expenses	1.485.419.643	1.268.667.184
Total	7.439.747.932	6.401.137.828

7. Other expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Tax fines and tax collected in arrears	3.795.326	271.579.795
Other expenses	65.970.370	55.899.952
Total	69.765.966	324.517.564


 Pham Thi Hong Yen
 Preparer


 Nguyen Ngoc Anh
 Chief Accountant


 Do Thi Bich Ha
 General Director

Ho Chi Minh City, 24/01/2025

