

PETROLIMEX SAIGON TRANSPORTATION AND SERVICE JSC

REVIEWED INTERIM FINANCIAL STATEMENTS
For the accounting period of 01/01/2025 to 30/6/2025

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STATEMENT OF MANAGEMENT

Management of Petrolimex Saigon Transportation and Service JSC ("the Company") presents this report together with the Company's reviewed interim financial statements for the accounting period of 01/01/2025 to 30/6/2025.

The Boards of Management and Directors

The members of the Boards of Management and Directors of the Company who held office during the period and at the date of this report are as follows:

Board of Directors

Mr Bui Trung Dinh	Chairman
Mr Nguyen Xuan Thai	Member
Mr Vu Hoang Chuong	Member
Mr Pham Chi Giao	Member
Mr Nguyen Tien Nghia	Member

Board of Management

Mr Nguyen Xuan Thai	Director
Mr Ngo Anh Dung	Deputy Director
Mr Nguyen Tien Nghia	Deputy Director

Management's responsibility

Management is responsible for preparing the interim financial statements for the accounting period of 01/01/2025 to 30/6/2025, which give a true and fair view of the financial position of the Company, its results and cash flows for the period. In preparing these interim financial statements, management is required to:

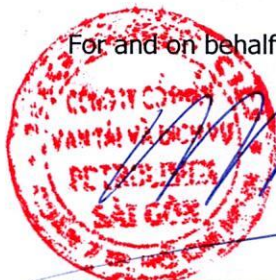
- Comply with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Systems and related prevailing laws and regulations relating to preparation and presentation of interim financial statements;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Design and implement an effective internal control system for the purpose of properly preparing the interim financial statements so as to minimize errors and frauds; and
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the interim financial statements is prepared and presented in accordance with prevailing Vietnamese accounting standards, Vietnamese Enterprise Accounting Systems and related legal regulations. Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF MANAGEMENT (CONTINUED)

Management confirms that the Company has complied with the above requirements in preparing these interim financial statements.

For and on behalf of management,



Nguyen Xuan Thai
Director

Ho Chi Minh City, August 09, 2025

No.: 03/2025/SX-AV3-TC

**REVIEW REPORT OF
INTERIM FINANCIAL INFORMATION****To: Shareholders, the Board of Management and the Board of Directors of
Petrolimex Saigon Transportation and Service JSC**

We have reviewed the accompanying interim financial statements of Petrolimex Saigon Transportation and Service JSC ("the Company"), which were prepared as at 09/8/2025, from pages 05 to 32, comprising the interim balance sheet as at 30/6/2025, the interim income statement, the interim cash flows statement for the 06 month accounting period then ended and the selected notes thereto.

Management's Responsibility

Management is responsible for the preparation and fair presentation of the Company's interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese enterprise Accounting System and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as management determines is necessary to enable the preparation and fair presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on review contract No. 2410 - Review of interim financial information, implementing by independent auditors.

The review of interim financial information includes the interviews, mostly interviewing the person who is responsible for the financial and accounting issues, performing analytical procedures and the other review procedures. A review normally has narrower scope than an audit, which is carried out according to the Vietnamese Auditing Standards, and consequently, a review does not enable us to achieve assurance that we will recognize all key issues which can be detected in an audit. Accordingly, we do not express an audit opinion.

Auditors' conclusion

Basing on our review's result, there is not any issue that make we believe that the attached interim financial statements do not give a true and fair view of, in all material respects, the financial position of Petrolimex Saigon Transportation and Service JSC as at 30/6/2025 and the results of its operations and its cash flows for the 06 month accounting period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Systems and the relevant statutory requirements applicable to the preparation and presentation of the interim financial statements.

Other issues

The Review report has been translated from these issued in Vietnam, from the Vietnamese into the English.

**Vu Hoài Nam****Deputy General Director**Audit Practice Certificate No.:
1436-2023-055-1**For and on behalf of****AN VIET AUDITING COMPANY LIMITED**

Haiphong, August 09, 2025

INTERIM BALANCE SHEET
As at June 30, 2025

Form B01a - DN
Unit: VND

ITEMS	Codes	Notes	30/6/2025	01/01/2025
A. CURRENT ASSETS	100		62,880,134,824	34,125,067,805
I. Cash and cash equivalents	110		23,303,279,065	6,251,593,524
1. Cash	111	5	23,303,279,065	6,251,593,524
II. Short-term receivables	130		29,352,191,965	18,589,480,410
1. Short-term trade receivables	131	6	28,698,670,285	17,592,910,361
2. Short-term advances to suppliers	132		32,719,500	164,719,500
3. Other short-term receivables	136	7.1	620,802,180	831,850,549
III. Inventories	140		7,957,928,903	5,376,661,496
1. Inventories	141	8	7,957,928,903	5,376,661,496
IV. Other current assets	150		2,266,734,891	3,907,332,375
1. Short-term prepayments	151	9.1	2,264,812,504	3,812,236,080
2. Valued added tax deductibles	152		-	84,498,627
3. Taxes and other receivables from the State budget	153	16.2	1,922,387	10,597,668
B. NON-CURRENT ASSETS	200		176,554,777,260	187,354,630,421
I. Long-term receivables	210		173,000,000	173,000,000
1. Other long-term receivables	216	7.2	173,000,000	173,000,000
II. Fixed assets	220		131,631,832,360	141,817,683,448
1. Tangible fixed assets	221	13	101,154,571,092	110,841,374,220
- Cost	222		328,481,239,158	329,936,971,127
- Accumulated depreciation	223		(227,326,668,066)	(219,095,596,907)
2. Intangible fixed assets	227	11	30,477,261,268	30,976,309,228
- Cost	228		39,540,686,568	39,540,686,568
- Accumulated amortisation	229		(9,063,425,300)	(8,564,377,340)
III. Investment properties	230	12	38,740,820,072	39,694,861,070
- Cost	231		68,444,161,636	68,444,161,636
- Accumulated depreciation	232		(29,703,341,564)	(28,749,300,566)
IV. Long-term assets in progress	240		314,814,814	314,814,814
1. Long-term construction in progress	242	14	314,814,814	314,814,814
V. Long-term investments	250		515,250,000	567,000,000
1. Other long-term investments	253	10.1	900,000,000	900,000,000
2. Provision for impairment of long-term financial investments	254	10.2	(384,750,000)	(333,000,000)
VI. Other long-term assets	260		5,179,060,014	4,787,271,089
1. Long-term prepayments	261	9.2	5,179,060,014	4,787,271,089
TOTAL ASSETS (270=100+200)	270		239,434,912,084	221,479,698,226

INTERIM BALANCE SHEET (CONT'D)
As at June 30, 2025

Form B01a - DN

Unit: VND


ITEMS	Codes	Notes	30/6/2025	01/01/2025
C. LIABILITIES	300		121,453,095,190	107,811,718,555
I. Current liabilities	310		89,754,609,524	60,998,004,294
1. Short-term trade payable	311	15	24,753,284,787	27,316,968,460
2. Short-term advances from customers	312		259,131,532	208,263,380
3. Taxes and other payables to the State budget	313	16.1	7,196,214,610	2,139,026,457
4. Payable to employees	314		5,675,043,416	9,797,814,814
5. Short-term accrued expenses	315	17	1,942,820,398	158,696,021
6. Other current payables	319	18.1	6,553,345,939	8,763,002,881
7. Short-term loans and obligations under finance leases	320	19.1	42,500,086,391	11,831,677,643
8. Bonus and welfare funds	322		874,682,451	782,554,638
II. Long-term liabilities	330		31,698,485,666	46,813,714,261
1. Other long-term payables	337	18.2	22,053,025,666	28,548,274,261
2. Long-term loans and obligations under finance leases	338	19.2	9,645,460,000	18,265,440,000
D. EQUITY	400		117,981,816,894	113,667,979,671
I. Owners' equity	410		117,981,816,894	113,667,979,671
1. Owners' contributed capital	411	20	72,000,000,000	72,000,000,000
- Ordinary shares with voting rights	411a		72,000,000,000	72,000,000,000
2. Share premium	412	20	6,344,652,636	6,344,652,636
3. Investment and development fund	418	20	34,332,687,972	34,332,687,972
4. Undistributed earnings	421	20a	5,304,476,286	990,639,063
- Undistributed profit after tax at the last period's end	421a		792,511,250	-
- Undistributed profit after tax for the current period	421b		4,511,965,036	990,639,063
TOTAL RESOURCES (440=300+400)	440		239,434,912,084	221,479,698,226

Preparer



Vo Thi Kieu Duyen

Accounting Manager



Duong Tuan Ngoc

Director

Hồ Chí Minh City, August 09, 2025




Nguyen Xuan Thai

INCOME STATEMENT
For the accounting period of 01/01/2025 to 30/6/2025

Form B02a - DN
Unit: VND

ITEMS	Codes	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
1. Revenue from goods sold and services rendered	01	22	362,852,543,468	360,641,939,560
2. Deductions	02	22	-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10	22	362,852,543,468	360,641,939,560
4. Cost of sales	11	23	323,337,427,937	323,470,389,772
5. Gross profit from goods sold and services rendered (20=10-11)	20		39,515,115,531	37,171,549,788
6. Financial income	21	24	48,344,807	37,943,499
7. Financial expenses	22	25	1,610,111,407	1,372,373,205
- In which: Interest expenses	23		1,412,761,407	1,248,623,205
8. Selling expenses	25	26.1	13,308,081,827	11,412,460,321
9. General and administrative expenses	26	26.2	19,514,832,076	19,044,062,803
10. Operating profit/(loss) {30=20+(21-22)-(25+26)}	30		5,130,435,028	5,380,596,958
11. Other income	31	27	554,702,826	1,724,013,167
12. Other expenses	32	28	18,274,226	58,592,776
13. Profit/(loss) from other activities (40=31-32)	40		536,428,600	1,665,420,391
14. Accounting profit/(loss) before tax (50=30+40)	50		5,666,863,628	7,046,017,349
15. Current corporate income tax expense	51	30	1,154,898,592	1,563,224,017
16. Deferred tax expense/(income)	52		-	-
17. Net profit/(loss) after tax (60=50-51-52)	60		4,511,965,036	5,482,793,332
18. Earnings per share	70	31	627	761

Preparer

Vo Thi Kieu Duyen

Accounting Manager

Duong Tuan Ngoc

Director

Nguyen Xuan Thai

Ho Chi Minh City, August 09, 2025

INTERIM CASH FLOWS STATEMENT
(Indirect method)
For the accounting period of 01/01/2025 to 30/6/2025

Form B03a - DN

Unit: VND

ITEMS	Codes	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
I. Cash flows from operating activities				
1. Profit before tax	01		5,666,863,628	7,046,017,349
2. Adjustments for:				
- Depreciation and amortization of fixed assets and investment properties	02	11,12,13	13,656,183,641	13,530,165,884
- Provisions	03	10.2	51,750,000	123,750,000
- Foreign exchange differences upon revaluation of monetary items denominated in foreign currency	04		-	(313,656)
- (Profits)/losses from investing activities	05	24,27	(572,790,329)	(37,629,843)
- Interest expenses	06	25	1,412,761,407	1,248,623,205
3. Operating profit before changes in working capital	08		20,214,768,347	21,910,612,939
- (Increase)/decrease in receivables	09		(10,669,537,647)	2,480,325,361
- (Increase)/decrease in inventories	10		(2,581,267,407)	(276,204,585)
- Increase/(decrease) in payables	11		(4,640,034,976)	(5,212,184,745)
- (Increase)/decrease in prepayments	12		1,155,634,651	1,679,980,648
- Interest paid	14		(1,440,196,983)	(1,361,986,579)
- Corporate income tax paid	15	16	(1,421,724,466)	(1,032,245,320)
- Other cash outflows from operating activities	17		(106,000,000)	(1,754,216,711)
Net cash flows from operating activities	20		511,641,519	16,434,081,008
II. Cash flows from investing activities				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(3,423,446,555)	(11,933,100,992)
2. Proceeds from sales, disposals of fixed assets and other long term assets	22	27	524,445,522	-
3. Interest and dividends received	27	24	48,344,807	37,629,843
Net cash flows from investing activities	30		(2,850,656,226)	(11,895,471,149)
III. Cash flows from financing activities				
1. Proceeds from borrowings	33		62,604,842,322	21,775,723,549
2. Repayments of borrowings	34		(40,556,413,574)	(17,132,606,381)
3. Dividends paid	36		(2,657,728,500)	(2,382,271,500)
Net cash flows from financing activities	40		19,390,700,248	2,260,845,668
Net increase/(decrease) in cash and cash equivalents (50=20+30+40)	50		17,051,685,541	6,799,455,527
Cash and cash equivalents at the beginning of the period	60	5	6,251,593,524	4,736,847,278
Effect of foreign exchange differences	61		-	313,656
Cash and cash equivalents at the end of the period (70=50+60+61)	70	5	23,303,279,065	11,536,616,461

The notes are applied for the figures in the period from 01/01/2025 to 30/6/2025.

Preparer

Accounting Manager

Ho Chi Minh City, August 09, 2025

Director



Vo Thi Kieu Duyen



Duong Tuan Ngoc



Nguyen Xuan Thai

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS

FORM B09a - DN

(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

1. GENERAL INFORMATION

1.1 Structure of ownership:

Petrolimex Saigon Transportation and Service JSC, headquartered at 118 Huynh Tan Phat, Tan Thuan Ward, Ho Chi Minh City, Vietnam, was equitized under Decision No. 1363/2000/QĐ-BTM dated 03/10/2000 of the Minister of Trade (now the Ministry of Industry and Trade), based on the equitization of the Petroleum Transportation Enterprise under Petrolimex Sai Gon - Vietnam National Petroleum Corporation (now Vietnam National Petroleum Group). The first business registration certificate No. 4103000220 dated 27/11/2000 and the 16th change of business registration certificate No. 0302160137 dated 25/7/2025 issued by the Department of Finance of Ho Chi Minh City.

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

The number of the Company's employees as of 30/6/2025 is 251 people (as of 01/01/2025 is 246 people).

1.2 Business field: trade and service.

1.3 Main operation:

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

1.4 Normal production and business cycle: within 12 months.

1.5 Characteristics of the Company's business activities in the period that affect the interim financial statements: there is not any activity which have material effect on the interim financial statements of the Company.

1.6 Company's structure:

Name	Address	Main operation
Subordinate entities (centralized accounting at the Company)		
1 Branch of Petrolimex Saigon Transportation and Service JSC - Gas Station No. 6	Land lot No. 388, Map sheet No. 8, Group 5, Quarter 9, Nguyen Thi Minh Khai Street, Phu Loi Ward, Ho Chi Minh City, Vietnam	Retail of petroleum and petrochemical products
2 Branch of Petrolimex Saigon Transportation and Service JSC - Cay Gao Gas Station	327KD, Tan Lap 1 Hamlet, Bau Ham Commune, Dong Nai Province, Vietnam	Retail of petroleum and petrochemical products
3 Branch of Petrolimex Saigon Transportation and Service JSC	Land lots No. 980, 800, 839, Map sheet No. 09-3, Quarter 5, Chanh Hiep Ward, Ho Chi Minh city, Vietnam	Retail of petroleum and petrochemical products

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FORM B09a - DN

(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

1.7 Disclosure of information comparability in the interim financial statements: comparable.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

The Company's financial year begins on January 01 and ends on December 31. The period from January 01, 2025 to June 30, 2025 is an accounting period of the financial year 2025.

The currency unit used in accounting period is Vietnamese Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The interim financial statements are expressed in Vietnamese Dong (VND) and prepared under the accounting principles in conformity with the Vietnamese Enterprise Accounting Systems issued in pursuance of Circular No. 200/2014/TT-BTC dated 22/12/2014 and Circular No. 53/2016/TT-BTC dated 21/3/2016 of Ministry of Finance, Vietnamese Accounting Standards, and the relevant statutory requirements applicable to interim financial reporting.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Basis of preparation of interim financial statements

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

The interim financial statements are translated into English from Vietnamese version issued in Vietnam.

4.2 Estimates

The preparation of the interim financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant statutory requirements applicable to interim financial reporting requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the period. Actual business results could differ from those estimates and assumptions.

4.3 Investments in other entities

Is the investments in equity instruments but the Company does not have right to control, joint-control or significant influence on the investee. Equity investments in other entities are initially recorded at cost.

Dividends from periods prior to the purchase of the investment are recorded as a reduction in the value of the investment itself. Dividends from periods subsequent to the purchase of the investment are recorded as financial income at the fair value at the date of entitlement.

Provision for losses on other equity investments is the larger difference between the original cost and the market value of the investment. The market price is determined based on the closing price at 30/6/2025.

4.4 Business Cooperation Contract (BCC)

BCC is a contractual agreement between the Company and individuals to jointly invest in means of transport to conduct petroleum transport business and serve the Company's business purposes but

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FORM B09a - DN

(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

does not form an independent legal entity. This activity is jointly controlled by the capital contributors according to the joint venture agreement.

In all cases, when receiving cash or assets from other entities in the BCC, the receiver should record as liabilities.

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

4.5 Receivables

Receivables are monitored detailedly under the original terms, remaining terms at the reporting date, the receivable objects and other factors for the Company's management purpose. The classification of receivables is trade receivables, other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions;
- Other receivables include non-commercial or non-trading receivables.

The Company bases on the remaining term at the reporting date receivables to classify as long-term or short-term.

Receivables are recognised not exceeding the recoverable value.

4.6 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing and selling.

Inventories are calculated using the monthly weighted average method (wholesale gasoline is determined by specific price).

Inventories are recorded by perpetual method.

4.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Tangible fixed assets are recognised under the historical cost, except for certain assets that were revalued during the enterprise valuation process for equitization purposes.

The costs of tangible fixed assets arising from purchases and self-constructions comprise all costs of bringing the tangible fixed assets to their working condition for their intended use.

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

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FORM B09a - DN

(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

	<u>Years</u>
Buildings and structures	05 - 50
Machinery and equipment	05 - 10
Means of transportation	06 - 10
Office equipment	04

4.8 Intangible fixed assets and amortisation

Intangible fixed assets are stated at cost less accumulated amortisation. Tangible fixed assets are recognised under the historical cost.

The Company's intangible fixed assets include land use rights, computer software and other intangible fixed assets. Specifically:

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

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

4.9 Investment properties

Investment property is an office building owned by the Company and used for the purpose of earning rental income.

Investment property for lease is stated at cost less accumulated depreciation. The cost of investment property is the total cash or cash equivalents paid by the enterprise or the fair value of other consideration given to acquire the investment property up to the time of purchase or completion of construction of the investment property.

Expenditures related to investment property incurred after initial recognition are recorded as expenses, unless these expenses are likely to make the investment property generate future economic benefits in excess of the initially assessed level of performance, then they are recorded as an increase in cost.

Investment property for lease is depreciated using the straight-line method, based on its estimated useful life. The specific depreciation time of each type of asset is as follows:

	<u>Years</u>
Buildings and structures	50
Infrastructure	10 - 30

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FORM B09a - DN

(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

4.10 Construction in progress

The construction in progress is recorded at cost, reflecting costs directly attributable to assets in the process of being constructed or installed for business purposes. Depreciation of these assets is applied in the same way as other assets, commencing when the assets are ready for use.

4.11 Prepayments

Prepaid expenses are recorded according to actual occurrence, including:

- Road usage fees, insurance fees are allocated to the business results according to the term of use or insurance term;
- Land rental represents the amount spent to have the right to use the leased land, allocated to the business results by the straight-line method corresponding to the lease term;
- The value of tools and supplies used is allocated to the business results by the straight-line method, not exceeding 36 months from the time of occurrence;
- One-time major repair costs of fixed assets (because the Company does not make provision) are allocated to the business results by the straight-line method, from 24 months to 60 months from the time of occurrence;
- Other prepaid expenses include V-Tracking route monitoring costs, gas station branding construction costs, electronic invoice digital signature service fees and other amounts allocated to the business results using the straight-line method from 06 months to 60 months from the date of occurrence.

The Company classifies short-term or long-term prepaid expenses based on the contractual prepayment period or the allocation period of each type of expense and does not reclassify them at the end of the annual accounting period.

4.12 Payables

The payables are monitored detailedly under the original terms, the remaining terms at the reporting date, the payable objects and other factors according to the Company's management purpose. The classification of payables such as trade payables and other payables must be implemented the following principles:

- Trade payables include commercial payables incurred from purchase-sale transactions;
- Other payables include non-commercial or non-trading payables.

The Company bases on the remaining terms of payables at the reporting date to classify as long-term or short-term.

The payables are recorded not less than the payment obligations.

4.13 Loans and finance lease liabilities

The loans and finance lease liabilities are loans, monitored detailedly for each loan object, loan agreement and for the term of loan. The loans and finance lease liabilities with the remaining term more than 12 months from the reporting date are presented as long-term loans and finance lease liabilities. The due loans and finance lease liabilities within the next 12 months from the reporting date are presented as short-term loans and finance lease liabilities.

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FORM B09a - DN

(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

4.14 Borrowing costs

Borrowing costs are interest on loans recorded as production and business expenses in the period when incurred.

4.15 Accrued expenses

Accrued expenses are recognised on the basis of the proper estimated cost of goods and services used during the period due to without or insufficient documents, accounting records, including:

- Interest expense is estimated based on the loan amount, loan term, and actual interest rates applicable to each period under the respective loan agreements;
- Major repair costs for tank trucks incurred during the period are based on repair contracts and inspection reports but have not yet been settled;
- Other expenses include tire and tube costs estimated based on actual material issuance vouchers, and hazardous work allowances estimated based on labor days in May and June 2025, which have not yet been paid.

4.16 Owners' equity

Owners' capital at the accounting period-end include shareholders' equity inside and outside of the Company and are recorded according to paid in capital of shareholders with par value of the issued shares.

Share premium is recognised according to the difference between the actual price and par value of share in the first issuance and additional issuance.

The Company distributed funds and after-tax profits according to Resolution of the Annual General Meeting of Shareholders No. 01/2025/NQ-DHDCD-PSC dated 15/4/2025.

4.17 Revenue and other income

Revenue recognition from goods sold if simultaneously satisfying the following conditions:

- The Company transferred most of risks and benefits associated with ownership of goods to the customers;
- The Company did not hold the right to manage goods as the owners or the right to control goods;
- The revenue is measured reliably;
- The Company received or will receive economic benefits from the sale transactions;
- The costs related to the sale transactions may be determined.

Revenue recognition from services rendered if simultaneously satisfying the following conditions:

- Revenue is measured reliably;
- The Company received or will receive economic benefits from the sale transactions;
- The completed work is determined at the reporting date;
- Incurred costs for the transaction and the costs to complete the transaction of providing such services is determined.

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FORM B09a - DN

(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

Revenue from property operating lease:

Revenue from property operating lease is recognised on a straight-line method during the lease term. Rentals received in advance of several periods are allocated to revenue consistent with the lease term.

Financial income comprises deposit interest and dividends paid. Detailed as follows:

- Interest income is recognised reliably on the balances of loans and periodic actual interest.
- Dividends paid are recorded in accordance with the announcement.

Other income reflects income arising from the events or separate transactions with normal business operations of the Company, besides the above revenue.

4.18 Cost of sales

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

4.19 Financial expenses

Financial expenses comprise interest expenses, provision for losses from investments and others. Details are as follows:

- Interest expense is based on actual loans and periodic interest expense;
- Provision for decrease in losses from investments is made under the regulations in the note No 4.3;
- Other financial expenses represent the prepayment penalty on a bank loan.

4.20 Selling expenses, general and administrative expenses

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

General and administrative expenses represent the general management expenses of the Company incurred in the accounting period, including the salary expenses of management staff (salaries, wages, allowances, etc.); trade union fees, social insurance, health insurance, unemployment insurance of management staff; expenses of office materials, work tools; depreciation of fixed assets for management; land rentals and license tax; outsourcing services (electricity, water, telephone, fax, insurance of property, fire...); other cash expenses (guests, customer conferences, etc.).

4.21 Taxation

The current tax expense represents corporate tax payables incurred for the period.

Taxable profit might differ from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The determination of the taxes borne by the Company is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FORM B09a - DN

(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

4.22 Related parties

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

Information about related parties is presented in the Notes No. 6, 15, 20, 22, 34.

5. CASH

	30/6/2025 VND	01/01/2025 VND
Cash on hand	25,593,000	26,870,000
Demand deposits	23,277,686,065	6,224,723,524
Total	23,303,279,065	6,251,593,524

6. TRADE RECEIVABLES

	30/6/2025 VND	01/01/2025 VND
Short term	28,698,670,285	17,592,910,361
Details of receivables by customer accounts for 10% or more of the total short-term trade receivables	13,196,906,904	8,192,592,137
<i>Petrolimex Aviation Fuel JSC</i>	<i>6,541,259,306</i>	<i>3,225,289,032</i>
<i>Petrolimex Tay Ninh Co., Ltd.</i>	<i>3,351,100,198</i>	<i>1,007,524,205</i>
<i>Tran Hiep Thanh Textile Corp.</i>	<i>3,304,547,400</i>	<i>3,959,778,900</i>
Trade receivables from other customers	15,501,763,381	9,400,318,224
Trade receivables from related parties		
<i>Petrolimex Lam Dong limited company</i>	<i>2,518,410,960</i>	<i>972,860,760</i>
<i>Petrolimex Tay Ninh Co., Ltd.</i>	<i>3,351,100,198</i>	<i>1,007,524,205</i>
<i>Petrolimex Bariavungtau Co., Ltd.</i>	<i>926,966,472</i>	<i>525,607,231</i>
<i>Petrolimex Petrochemical Corporation - JSC</i>	<i>8,630</i>	<i>8,630</i>
<i>Petrolimex Aviation Fuel JSC</i>	<i>6,541,259,306</i>	<i>3,225,289,032</i>
<i>Petrolimex Daklak</i>	<i>1,378,994,868</i>	<i>1,567,165,752</i>
<i>Petrolimex Long An Co., Ltd.</i>	<i>2,432,597,860</i>	<i>395,895,060</i>
<i>Binh Thuan Petroleum One Member Limited Liability Company</i>	<i>1,033,355,880</i>	<i>777,465,000</i>
<i>Petrolimex Saigon</i>	<i>9,504,000</i>	<i>15,206,400</i>
<i>Petrolimex Quang Binh Co., Ltd</i>	<i>3,110,400</i>	-
<i>Petrolimex Dong Nai Co., Ltd.</i>	<i>1,016,909,144</i>	-

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FORM B09a - DN

(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

7. OTHER RECEIVABLES

	30/6/2025		01/01/2025	
	VND		VND	
	Amount	Provision	Amount	Provision
7.1 Short term	620,802,180	-	831,850,549	-
VETC automatic fee collection	160,904,682	-	128,234,675	-
Other receivables	459,897,498	-	703,615,874	-
7.2 Long term	173,000,000	-	173,000,000	-
Deposits	173,000,000	-	173,000,000	-

8. INVENTORIES

	30/6/2025		01/01/2025	
	VND		VND	
	Historical cost	Provision	Historical cost	Provision
Raw materials	3,038,858,802	-	916,296,084	-
Merchandises	4,919,070,101	-	4,460,365,412	-
Total	7,957,928,903	-	5,376,661,496	-

9. PREPAYMENTS

	30/6/2025	01/01/2025
	VND	VND
9.1 Short term	2,264,812,504	3,812,236,080
Road usage fee, insurance fee (*)	2,220,295,164	3,804,980,142
Tools and supplies used	32,685,614	-
Others	11,831,726	7,255,938
9.2 Long term	5,179,060,014	4,787,271,089
Tools and supplies used	1,524,286,040	883,640,687
Land rental	2,947,551,036	2,992,897,974
Major repair costs of fixed assets	529,124,257	752,790,656
Others	178,098,681	157,941,772

(*): Road usage fees and insurance fees are recorded according to actual occurrence to serve business operations of many accounting periods.

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS
(The notes set out on pages 09 to 32 are an integral part of these Interim financial statements)

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10. FINANCIAL INVESTMENTS

10.1 Investment in other entities

	30/6/2025 VND			01/01/2025 VND		
	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
Investment in other entities	900,000,000	(384,750,000)	515,250,000	900,000,000	(333,000,000)	567,000,000

Detailed information on investment in other entities as at 30/6/2025:

	30/6/2025				01/01/2025			
	Quantity (Share)	Historical cost (VND)	Provision (VND)	Fair value (VND)	Quantity (Share)	Historical cost (VND)	Provision (VND)	Fair value (VND)
Cuchi Commercial And Industrial Developing Investment JSC	22,500	900,000,000	(384,750,000)	515,250,000	22,500	900,000,000	(333,000,000)	567,000,000

**10.2 Provision for impairment of long-term
investments**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Balance as at 01/01	(333,000,000)	(303,750,000)
Additional provision	(51,750,000)	(123,750,000)
Reverted provision	-	-
Utilized provisions	-	-
Balance as at 30/6	(384,750,000)	(427,500,000)

The fair value of the investment was determined by the Company based on the market value, specifically the closing price as of June 30, 2025 (VND 22,900 per share).

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS

FORM B09a - DN

(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

11. INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Others	Unit: VND Total
COST				
At 01/01/2025	37,148,731,568	1,765,955,000	626,000,000	39,540,686,568
Additions	-	-	-	-
Decreases	-	-	-	-
At 30/6/2025	37,148,731,568	1,765,955,000	626,000,000	39,540,686,568
ACCUMULATED AMORTISATION				
At 01/01/2025	7,546,162,728	392,214,612	626,000,000	8,564,377,340
Additions	284,654,334	214,393,626	-	499,047,960
Charge for the period	284,654,334	214,393,626	-	499,047,960
Decreases	-	-	-	-
At 30/6/2025	7,830,817,062	606,608,238	626,000,000	9,063,425,300
NET BOOK VALUE				
At 01/01/2025	29,602,568,840	1,373,740,388	-	30,976,309,228
At 30/6/2025	29,317,914,506	1,159,346,762	-	30,477,261,268

Cost of intangible fixed assets fully amortized but still in use as at 30/6/2025 and 01/01/2025 is VND 756,000,000.

The Company has pledged land use rights certificates of Gas Station No. 02, Gas Station No. 07 and Gas Station No. 09 with the net book value at 30/6/2025 of VND 17,190,119,306 (at 01/01/2025 of VND 17,372,517,110) to secure bank loans.

12. INVESTMENT PROPERTIES

	At 01/01/2025	Additions	Decreases	Unit: VND At 30/6/2025
INVESTMENT PROPERTIES FOR RENT				
Cost	68,444,161,636	-	-	68,444,161,636
Office building	68,444,161,636	-	-	68,444,161,636
Accumulated depreciation	28,749,300,566	954,040,998	-	29,703,341,564
Office building	28,749,300,566	954,040,998	-	29,703,341,564
Net book value	39,694,861,070			38,740,820,072
Office building	39,694,861,070			38,740,820,072

According to the provisions of Vietnamese Accounting Standard No. 05 - Investment Property, the fair value of investment property at the reported time must be presented. However, the Company has not yet determined the fair value of investment property because there is no specific guidance on determining fair value.

PETROLIMEX SAIGON TRANSPORTATION AND SERVICE JSC

INTERIM FINANCIAL STATEMENTS
For the accounting period of 01/01/2025 to 30/6/2025

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS
(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

FORM B09a - DN

13. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Total
Unit: VND					
COST					
At 01/01/2025	29,117,830,504	4,916,359,839	294,689,901,848	1,212,878,936	329,936,971,127
Additions	-	-	2,516,291,555	-	2,516,291,555
Procurement	-	-	2,516,291,555	-	2,516,291,555
Decreases	-	-	3,972,023,524	-	3,972,023,524
Disposal	-	-	3,972,023,524	-	3,972,023,524
At 30/6/2025	29,117,830,504	4,916,359,839	293,234,169,879	1,212,878,936	328,481,239,158
ACCUMULATED DEPRECIATION					
At 01/01/2025	18,148,749,897	3,439,278,242	196,503,014,402	1,004,554,366	219,095,596,907
Additions	422,537,819	229,509,720	11,509,027,650	42,019,494	12,203,094,683
Charge for the period	422,537,819	229,509,720	11,509,027,650	42,019,494	12,203,094,683
Decreases	-	-	3,972,023,524	-	3,972,023,524
Disposal	-	-	3,972,023,524	-	3,972,023,524
At 30/6/2025	18,571,287,716	3,668,787,962	204,040,018,528	1,046,573,860	227,326,668,066
NET BOOK VALUE					
At 01/01/2025	10,969,080,607	1,477,081,597	98,186,887,446	208,324,570	110,841,374,220
At 30/6/2025	10,546,542,788	1,247,571,877	89,194,151,351	166,305,076	101,154,571,092

The Company has pledged its tangible fixed assets with net book value of VND 38,785,242,013 as at 30/6/2025 (as at 01/01/2025 is VND 41,671,336,015) to secure Banks' loans.

Cost of tangible fixed assets fully depreciated but still in use as at 30/6/2025 is VND 93,908,675,464 (as at 01/01/2025 is VND 85,161,658,079).

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS

FORM B09a - DN

(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

14. CONSTRUCTION IN PROGRESS

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
As at January 01	314,814,814	1,524,354,814
Additions	2,516,291,555	14,072,934,326
Purchase fixed assets	2,516,291,555	14,072,934,326
Decreases	2,516,291,555	13,690,549,326
Transfer to fixed assets	2,516,291,555	13,690,549,326
As at June 30 (*)	314,814,814	1,906,739,814

(*) Balance as at 30/6/2025 is evaluating cost of investment in means of transport.

15. TRADE PAYABLES

	30/6/2025 VND		01/01/2025 VND	
	Amount	Repayment capability amount	Amount	Repayment capability amount
Short term	24,753,284,787	24,753,284,787	27,316,968,460	27,316,968,460
Details by suppliers accounted for 10% or more of total trade payables	16,791,656,112	16,791,656,112	10,000,022,280	10,000,022,280
<i>Petrolimex Song Be Co., Ltd.</i>	7,008,610,413	7,008,610,413	3,112,901,602	3,112,901,602
<i>Viet Tire JSC</i>	3,603,396,880	3,603,396,880	-	-
<i>Thong Dai Phat Co., Ltd.</i>	3,188,163,838	3,188,163,838	4,546,795,005	4,546,795,005
<i>Petrovietnam LPG Trading JSC - Southern Branch</i>	2,991,484,981	2,991,484,981	2,340,325,673	2,340,325,673
Others	7,961,628,675	7,961,628,675	17,316,946,180	17,316,946,180
Trade payables for related party				
<i>Petrolimex Song Be Co., Ltd.</i>	7,008,610,413	7,008,610,413	3,112,901,602	3,112,901,602
<i>Petrolimex Aviation Fuel JSC</i>	11,073,700	11,073,700	-	-
<i>Petrolimex Saigon</i>	1,504,109,700	1,504,109,700	3,427,629,378	3,431,629,018
<i>Petrolimex Dong Nai Co., Ltd.</i>	-	-	846,515,033	846,515,033
<i>Petrolimex Da Nang Transportation and Trading JSC</i>	440,229,720	440,229,720	277,870,220	277,870,220
<i>Petrolimex Information Technology and Telecommunication JSC</i>	-	-	907,155,000	907,155,000

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS

FORM B09a - DN

(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

16. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	01/01/2025 VND	Payable amount VND	Paid amount VND	30/06/2025 VND
Value added tax	237,936,487	6,610,916,491	3,127,065,136	3,721,787,842
Corporate income tax	1,404,344,258	1,154,898,592	1,421,724,466	1,137,518,384
Personal income tax	486,148,044	5,679,177,053	5,861,876,713	303,448,384
Land tax, land rental	-	2,043,403,261	11,865,648	2,031,537,613
Fees, charge and others	-	214,363,920	214,363,920	-
Total	2,128,428,789	15,702,759,317	10,636,895,883	7,194,292,223

Include:

16.1 Payables	2,139,026,457	7,196,214,610
16.2 Receivables	10,597,668	1,922,387

17. ACCRUED EXPENSES

	30/6/2025 VND	01/01/2025 VND
Short term	1,942,820,398	158,696,021
Accrued interest	131,260,445	158,696,021
Major repair expenses of fixed assets	1,160,875,880	-
Other expenses	650,684,073	-

18. OTHER PAYABLES

	30/6/2025 VND	01/01/2025 VND
18.1 Short term	6,553,345,939	8,763,002,881
Trade union fees	147,037,000	93,653,162
Dividends payables	900,000	2,658,628,500
Payable to Company Union	650,903,192	565,949,221
Unemployment insurance	15,000	15,000
Transportation operating expenses	3,737,753,463	3,500,408,945
Others	2,016,737,284	1,944,348,053
18.2 Long term	22,053,025,666	28,548,274,261
Collaterals and deposits received	4,402,936,400	4,375,071,400
Receive capital contribution for BCC (*)	17,650,089,266	24,173,202,861
<i>Ngo Hoang Thang</i>	<i>2,371,493,513</i>	<i>3,929,058,022</i>
<i>Other individuals</i>	<i>15,278,595,753</i>	<i>20,244,144,839</i>

(*) Is the capital contribution of individuals under Petroleum Transportation BCC.

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS
(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

19. LOANS AND FINANCE LEASE LIABILITIES

	30/6/2025 VND	01/01/2025 VND	During the period VND			30/6/2025 VND
	Amount	Repayment capability amount	Increase	Decrease	Amount	Repayment capability amount
19.1 Short term Loans	42,500,086,391 42,500,086,391	11,831,677,643 11,831,677,643				
19.2 Long term Loans	9,645,460,000 9,645,460,000	18,265,440,000 18,265,440,000				
a. Loans						
Short term loans						
PGBank - Sai Gon Branch	-	-	62,604,842,322	24,464,715,931	38,140,126,391	38,140,126,391
HSBC Bank (Viet Nam) Ltd (*)	-	-	24,464,715,931	24,464,715,931	-	-
Long term loan due	11,831,677,643 1,680,000,000	11,831,677,643 1,680,000,000	2,599,980,000 420,000,000	10,071,697,643 2,100,000,000	4,359,960,000 -	4,359,960,000 -
BIDV - South Branch of Sai Gon	5,791,717,643	5,791,717,643	-	5,791,717,643	-	-
HSBC Bank (Vietnam)	1,800,000,000	1,800,000,000	900,000,000	900,000,000	1,800,000,000	1,800,000,000
Vietcombank - Ho Chi Minh City Branch (1)	2,559,960,000	2,559,960,000	1,279,980,000	1,279,980,000	2,559,960,000	2,559,960,000
Agribank - East Branch of Ho Chi Minh City (2)						
Long term loans	18,265,440,000 6,440,000,000	18,265,440,000 6,440,000,000	- -	8,619,980,000 6,440,000,000	9,645,460,000 -	9,645,460,000 -
BIDV - South Branch of Sai Gon	5,850,000,000	5,850,000,000	-	900,000,000	4,950,000,000	4,950,000,000
Vietcombank - Ho Chi Minh City Branch (1)	5,975,440,000	5,975,440,000	-	1,279,980,000	4,695,460,000	4,695,460,000
Agribank - East Branch of Ho Chi Minh City (2)						

(*) The short-term bank loan was drawn in VND based on a loan agreement between the Company and the Banks. The interest rate is specified in each loan drawdown document. Interest is paid monthly in accordance with the Banks' interest notices. The purpose of the loan is to supplement working capital for business operations.

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS

FORM B09a - DN

(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

Details of the long-term loan contracts with balances as at 30/6/2025:

(1) Medium and long term loan contract No.21/7844850/24-DN2/T-TL dated 11/06/2024 with Vietcombank - Ho Chi Minh City Branch:

Credit limit	: VND 9,000,000,000
Loan purpose	: Invest in 5 gasoline tankers, aluminum tanks with a capacity of 20m3
Interest rate	: According to the interest rate specifically agreed upon by the parties in the debt acknowledgment contract and adjusted every 3 months
Term	: 60 months from the next day of the first capital disbursement date
Collateral	: 04 tankers 50H-40484; 50H-41190; 50H-41466; 50H-41769
Loan interest payment term	: 26th of each month
Overdue interest	: Equal to 150% of the loan interest rate within the term
Loan balances as at 30/6/2025	: VND 6,750,000,000
Total payable loan principal in the next 12 months	: VND 1,800,000,000

(2) Credit Contract No. 6530-LAV-202300185 dated 17/4/2023

Credit limit	: VND 17,000,000,000
Loan purpose	: Purchase 8 Hyundai brand tank trucks with a capacity of 24m3 to transport gasoline, jet fuel, and aluminum tanks
Interest rate	: According to the interest rate specifically agreed upon by the parties in the debt acknowledgment contract and adjusted every 3 months
Term	: 60 months from the first disbursement date to 17/4/2028
Collateral	: Assets formed from loan capital
Loan interest payment term	: Once a month on the 10th of each month
Overdue interest	: Equal to 150% of the loan interest rate within the term
Loan balances as at 30/6/2025	: VND 7,255,420,000
Total payable loan principal in the next 12 months	: VND 2,559,960,000

b. Repayment period of long-term loans is as follows:

	Total liabilities	From under one year	Over one year to five years	Unit: VND Over five years
At 30/6/2025				
Loans	14,005,420,000	4,359,960,000	9,645,460,000	-
Long-term bank loans	14,005,420,000	4,359,960,000	9,645,460,000	-
Total	14,005,420,000	4,359,960,000	9,645,460,000	-
At 01/01/2025				
Loans	30,097,117,643	11,831,677,643	18,265,440,000	-
Long-term bank loans	30,097,117,643	11,831,677,643	18,265,440,000	-
Total	30,097,117,643	11,831,677,643	18,265,440,000	-

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS

FORM B09a - DN

(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

20. OWNER'S EQUITY

MOVEMENTS IN OWNER'S EQUITY

Unit: VND

Description	Owner' equity	Share premium	Investment and development funds	Undistributed earnings
At 01/01/2025	72,000,000,000	6,344,652,636	34,332,687,972	990,639,063
Increase	-	-	-	4,511,965,036
Profit gained	-	-	-	4,511,965,036
Decrease	-	-	-	198,127,813
Profit distribution	-	-	-	198,127,813
At 30/6/2025	72,000,000,000	6,344,652,636	34,332,687,972	5,304,476,286

OWNER'S EQUITY IN DETAILS

Unit: VND

	30/6/2025		01/01/2025	
	Total	Common shares	Total	Common shares
Petrolimex Transportation Services Corporation	37,967,550,000	37,967,550,000	37,967,550,000	37,967,550,000
Others	34,032,450,000	34,032,450,000	34,032,450,000	34,032,450,000
Total	72,000,000,000	72,000,000,000	72,000,000,000	72,000,000,000

CAPITAL TRANSACTIONS WITH OWNERS AND DIVIDEND PAID, EARNINGS DISTRIBUTED

a. Undistributed profit after tax

**From 01/01/2025
to 30/6/2025
VND**

**From 01/01/2024
to 30/6/2024
VND**

At 01/01	990,639,063	7,831,804,899
Increase during the period	4,511,965,036	5,482,793,332
Profit during the period	4,511,965,036	5,482,793,332
Decrease during the period	198,127,813	7,831,804,899
Dividend distribution by cash	-	5,040,000,000
BCC profit sharing	-	1,705,216,711
Development Investment Fund	198,127,813	765,963,188
Bonus for Executive Board	-	320,625,000

At 30/6

5,304,476,286

5,482,793,332

b. Share

**30/6/2025
Share**

**01/01/2025
Share**

Authorized shares	7,200,000	7,200,000
Issued shares	7,200,000	7,200,000
Common shares	7,200,000	7,200,000
Outstanding shares in circulation	7,200,000	7,200,000
Common shares	7,200,000	7,200,000

Par value of an outstanding share (VND per share)

10,000

10,000

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS

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(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

21. OFF-BALANCE SHEET ITEMS

<u>Foreign currencies</u>	<u>30/6/2025</u>	<u>01/01/2025</u>
US Dollar (USD)	272.90	279.50

22. REVENUE

	<u>From 01/01/2025 to 30/6/2025 VND</u>	<u>From 01/01/2024 to 30/6/2024 VND</u>
Revenue from goods sold and services rendered	362,852,543,468	360,641,939,560
Sales of merchandises	198,891,923,161	207,441,232,332
Rendering of services	159,298,277,099	148,644,192,640
Revenue from assets rental and other activities	4,662,343,208	4,556,514,588
Deductions	-	-
Net revenue from goods sold and services rendered	362,852,543,468	360,641,939,560
<i>In which:</i>		
Revenue from related parties	159,243,085,742	148,529,026,621
<i>Petrolimex Aviation Fuel JSC</i>	<i>19,015,911,000</i>	<i>18,965,890,782</i>
<i>Petrolimex Saigon</i>	<i>30,516,952,800</i>	<i>28,960,884,220</i>
<i>Petrolimex Bariavungtau Co., Ltd.</i>	<i>6,793,638,000</i>	<i>9,606,646,800</i>
<i>Petrolimex Daklak</i>	<i>8,425,392,800</i>	<i>8,962,747,800</i>
<i>Petrolimex Lam Dong limited company</i>	<i>16,357,025,000</i>	<i>21,797,011,000</i>
<i>Petrolimex Long An Co., Ltd.</i>	<i>15,613,778,000</i>	<i>15,583,533,000</i>
<i>Petrolimex Song Be Co., Ltd.</i>	<i>20,098,035,000</i>	<i>16,991,021,200</i>
<i>Petrolimex Dong Nai Co., Ltd.</i>	<i>16,633,139,857</i>	<i>11,067,784,395</i>
<i>Petrolimex Tay Ninh Co., Ltd.</i>	<i>19,835,356,642</i>	<i>15,642,986,225</i>
<i>Petrolimex Da Nang Transportation and Trading JSC</i>	<i>843,268,643</i>	<i>912,769,199</i>
<i>Petrolimex Binh Dinh Co., Ltd.</i>	<i>-</i>	<i>37,752,000</i>
<i>Binh Thuan Petroleum One Member Limited Liability Company</i>	<i>5,101,948,000</i>	<i>-</i>
<i>Petrolimex Quang Binh Co., Ltd</i>	<i>8,640,000</i>	<i>-</i>

23. COST OF SALES

	<u>From 01/01/2025 to 30/6/2025 VND</u>	<u>From 01/01/2024 to 30/6/2024 VND</u>
Cost of merchandises sold	185,452,248,750	192,606,728,351
Cost of services rendered	136,163,947,593	129,152,865,323
Cost of assets rental and other activities	1,721,231,594	1,710,796,098
Total	323,337,427,937	323,470,389,772

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(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

24. FINANCIAL INCOME

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Bank interest	12,344,807	8,379,843
Dividend received	36,000,000	29,250,000
Foreign exchange gain	-	313,656
Total	48,344,807	37,943,499

25. FINANCIAL EXPENSES

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Interest expense	1,412,761,407	1,248,623,205
Provision for diminution in value of investments	51,750,000	123,750,000
Others	145,600,000	-
Total	1,610,111,407	1,372,373,205

26. SELLING AND ADMINISTRATIVE EXPENSES

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
26.1 Selling expenses	13,308,081,827	11,412,460,321
Details of the account representing 10% or more of the total selling expenses	6,479,189,236	6,069,966,577
Labor costs	5,711,758,475	5,090,764,753
Depreciation	767,430,761	979,201,824
Other selling expenses	6,828,892,591	5,342,493,744
26.2 Administrative expenses	19,514,832,076	19,044,062,803
Details of the account representing 10% or more of the total administrative expenses	10,672,387,939	8,782,752,900
Labor costs	10,672,387,939	8,782,752,900
Other administrative expenses	8,842,444,137	10,261,309,903

27. OTHER INCOME

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Proceeds from disposal of fixed assets	548,181,818	-
Disposal costs of fixed assets	(23,736,296)	-
Debt settlement	7,304	458,452
Others	30,250,000	1,723,554,715
Total	554,702,826	1,724,013,167

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS

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(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

28. OTHER EXPENSES

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Tax arrears	18,269,172	58,592,776
Others	5,054	-
Total	18,274,226	58,592,776

29. PRODUCTION COST BY NATURE

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Raw materials and consumables	38,238,756,574	42,456,554,750
Labor costs	58,601,541,415	57,087,991,681
Depreciation and amortization	13,656,183,641	13,530,165,884
Outsourced service expenses and others	60,211,611,460	48,245,472,230
Total	170,708,093,090	161,320,184,545

30. CURRENT CORPORATE INCOME TAX EXPENSE

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Total accounting profit (1)	5,666,863,628	7,046,017,349
Increase (2)	107,629,333	283,714,748
Income of the Board of Directors not directly involved in management	-	124,200,000
Car depreciation costs exceed regulations	54,213,015	54,213,012
Others	53,416,318	105,301,736
Decrease (3)	-	29,563,656
Dividends distributed	-	29,250,000
Profit from revaluation exchange rate difference of currency	-	313,656
Total taxable profit (4)=(1)+(2)-(3)	5,774,492,961	7,300,168,441
Corporate income tax rate (5)	20%	20%
Adjusting corporate income tax expense of previous years into current income tax expense of this year (6)	-	103,190,329
Total current corporate income tax expenses (7)=(4)*(5)+(6)	1,154,898,592	1,563,224,017

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS

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(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

31. EARNINGS PER SHARE

<u>Basic earnings per share</u>	<u>From 01/01/2025 to 30/6/2025 VND</u>	<u>From 01/01/2024 to 30/6/2024 VND</u>
Net profit after corporate income tax (1)	4,511,965,036	5,482,793,332
Adjustment of increases (2a)	-	-
Adjustment of decreases (2b)	-	-
Profit/Loss allocated to common shareholders (3)=(1)+(2a)-(2b)	4,511,965,036	5,482,793,332
Weighted average number of common shares during the period (4)	7,200,000	7,200,000
Earnings per share (5=3/4)	627	761

Without the impact of future instruments that can be converted into shares and dilute the value of shares, there is no indication that the diluted earnings per share will be less than the basic earnings per share.

32. ADDITIONAL INFORMATION ON THE ITEMS OF INTERIM CASH FLOWS STATEMENT

Code 14 - Interest paid includes accrued interest payable carried forward from the end of the previous year amounting to VND 158,696,021, and excludes accrued interest payable as of the end of the current period amounting to VND 131,260,445.

Code 21 - Payments for purchases and construction of fixed assets and other long-term assets includes last year payment for purchasing fixed assets, amount of VND 907,155,000.

Code 33 - Proceeds from borrowings and Code 34 - Repayments of borrowings exclude the classification from Long-term to Short-term, amount of VND 2,599,980,000.

33. SUBSEQUENT EVENTS

The Board of Management confirm that, in accordance to the Board of Management's judgment, in material aspects, there is no unusual events affecting the interim financial statements occurred after accounting period ended as at 30/6/2025 which have influence on the Company's financial position, its results and cash flow for the 6 month accounting period then ended.

34. RELATED PARTY INFORMATION

<u>Transactions with related parties</u>	<u>From 01/01/2025 to 30/6/2025 VND</u>	<u>From 01/01/2024 to 30/6/2024 VND</u>
Purchase goods		
Petrolimex Saigon	61,494,787,826	63,515,451,859
Petrolimex Long An Co., Ltd.	711,542,393	3,409,485,447
Petrolimex Dong Nai Co., Ltd.	15,637,122,831	17,359,839,593
Petrolimex Bariavungtau Co., Ltd.	2,514,493,012	2,983,189,127
Petrolimex Song Be Co., Ltd.	103,204,248,478	109,734,030,335
Petrolimex Aviation Fuel JSC	-	7,523,000
Petrolimex Tay Ninh Co., Ltd.	-	1,464,081
Petrolimex Lam Dong limited company	112,024,273	127,272,728
Petrolimex Daklak	-	4,815,033

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS

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(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

Income of the Boards of Directors, Management and Supervisory Board

	Title	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Mr Bui Trung Dinh	Chairman of the BOD	51,480,000	81,870,000
Mr Vu Hoang Chuong	Member of the BOD	48,040,000	67,590,000
Mr Pham Chi Giao	Member of the BOD	48,040,000	68,590,000
Mr Nguyen Xuan Thai	Member of the BOD cum Director	382,580,000	549,775,000
Mr Le Anh Tuan	Member of the BOD (before 12/4/2024)	-	380,750,000
Mr Nguyen Tien Nghia	Member of the BOD (from 12/4/2024) cum Deputy Director	353,540,000	512,550,000
Mr Ngo Anh Dung	Deputy Director	338,920,000	497,750,000
Mr Nguyen Van Binh	Head of Supervisory Board	338,120,000	497,750,000
Mr Pham Anh Tuan	Member of Supervisory Board	33,780,000	57,460,000
Ms Dang Thi Thu	Member of Supervisory Board	256,820,692	234,140,079
Total		1,851,320,692	2,948,225,079

35. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segments

For management purposes, the Company's organizational structure is divided into 03 operating divisions: transportation division, goods trading division and other divisions. The Company prepares segment reports according to these 03 business divisions.

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

- Transportation division: providing road petroleum transportation services;
- Goods trading division: trading in gasoline, oil, gas, other petrochemical products;
- Other division: office rental and other services.

Segment information about the Company's operations is presented below:

Balance sheet at 30/6/2025

	Transportation	Goods trading	Others	Unit: VND Total
Assets				
Segment assets	112,275,484,640	48,088,718,090	54,281,921,408	214,646,124,138
Unallocated assets				24,788,787,946
Total				239,434,912,084
Liabilities				
Segment liabilities	29,939,170,840	17,290,958,950	6,482,507,136	53,712,636,926
Unallocated liabilities				67,740,458,264
Total				121,453,095,190

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS

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(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

Income statement from 01/01/2025 to 30/6/2025

	Transportation	Goods trading	Others	Unit: VND Total
Net revenue	159,298,277,099	198,891,923,161	4,662,343,208	362,852,543,468
Cost of sales	185,452,248,750	136,163,947,593	1,721,231,594	323,337,427,937
Selling and administrative expenses				32,822,913,903
Financial income				48,344,807
Financial expenses				1,610,111,407
Operating profits				5,130,435,028
Other gains or losses				536,428,600
Profit before tax				5,666,863,628
Corporate income tax				1,154,898,592
Profit after tax				4,511,965,036

Balance sheet at 01/01/2025

	Transportation	Goods trading	Others	Unit: VND Total
Assets				
Segment assets	108,626,487,440	52,916,908,190	52,847,097,340	214,390,492,970
Unallocated assets				7,089,205,256
Total				221,479,698,226
Liabilities				
Segment liabilities	63,059,493,995	15,980,217,153	4,375,071,400	83,414,782,548
Unallocated liabilities				24,396,936,007
Total				107,811,718,555

Income statement from 01/01/2024 to 30/6/2024

	Transportation	Goods trading	Others	Unit: VND Total
Net revenue	148,644,192,640	207,441,232,332	4,556,514,588	360,641,939,560
Cost of sales	129,152,865,323	192,606,728,351	1,710,796,098	323,470,389,772
Selling and administrative expenses				30,456,523,124
Financial income				37,943,499
Financial expenses				1,372,373,205
Operating profits				5,380,596,958
Other gains or losses				1,665,420,391
Profit before tax				7,046,017,349
Corporate income tax				1,563,224,017
Profit after tax				5,482,793,332

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS

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(The notes set out on pages 09 to 32 are an integral part of these interim financial statements)

Geographical segments

The Board of Management believes that the Company has only one geographical segment, Vietnam, so it does not present segment reports by geographical area.

36. COMPARATIVE FIGURES

The comparative figures are based on the audited financial statements for the year 2024 and the reviewed interim financial statements for the accounting period from January 01, 2024 to June 30, 2024, which were reviewed by An Viet Auditing Co., Ltd.

Preparer



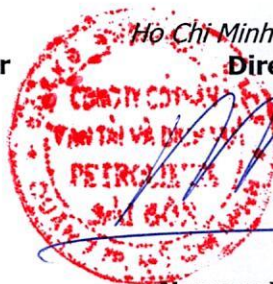
Vo Thi Kieu Duyen

Accounting Manager



Duong Tuan Ngoc

Hồ Chí Minh City, August 09, 2025
Director



Nguyen Xuan Thai