

**PETROLIMEX HAIPHONG TRANSPORTATION AND SERVICES JSC**

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

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**STATEMENT OF MANAGEMENT**

Management of Petrolimex Haiphong Transportation and Services JSC ("the Company") presents this report together with the Company's reviewed interim consolidated 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. Dao Thanh Liem	Chairman
Mr. Nguyen Trong Thuy	Member
Mr. Lam Viet Hong	Member
Mr. Trinh Chien Trinh	Member
Mr. Nguyen Minh Truong	Member

**Board of Management**

Mr. Nguyen Trong Thuy	General Director
Mr. Trinh Chien Chinh	Deputy General Director
Mr. Nguyen Minh Truong	Deputy General Director
Ms. Pham Thi Ngoc Anh	Deputy General Director

**Management's responsibility**

Management is responsible for preparing the interim consolidated 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 consolidated 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 consolidated 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 consolidated financial statements;
- Design and implement an effective internal control system for the purpose of properly preparing the interim consolidated financial statements so as to minimize errors and frauds; and
- Prepare the interim consolidated 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 consolidated 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 consolidated financial statements.

For and on behalf of management,



**Nguyen Trong Thuy**  
**General Director**

*Haiphong, August 12, 2025*



No.: 07/2025/SX-AV3-TC

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

We have reviewed the accompanying interim consolidated financial statements of Petrolimex Haiphong Transportation and Services JSC ("the Company"), which were prepared as at 12/8/2025, from pages 06 to 32, comprising the Interim Consolidated Balance Sheet as at 30/6/2025, the Interim Consolidated Income Statement, the Interim Cash Flows Statement for the 6 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 consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese enterprise Accounting System and the relevant statutory requirements applicable to interim consolidated financial reporting, and for such internal control as management determines is necessary to enable the preparation and fair presentation of interim consolidated 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 consolidated 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 consolidated financial statements do not give a true and fair view of, in all material respects, the financial position of Petrolimex Haiphong Transportation and Services JSC as at 30/6/2025 and the results of its operations and its cash flows for the 6 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 consolidated 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 12, 2025*

**INTERIM CONSOLIDATED BALANCE SHEET**

(Full)

As at June 30, 2025

Form B01a - DN/HN

Unit: VND

ITEMS	Codes	Notes	30/6/2025	01/01/2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>44,838,767,237</b>	<b>44,773,330,824</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>4,359,750,689</b>	<b>3,809,921,091</b>
1. Cash	111	5	4,359,750,689	3,809,921,091
<b>II. Short-term receivables</b>	<b>130</b>		<b>17,126,293,776</b>	<b>16,047,168,513</b>
1. Short-term trade receivables	131	6.1	12,683,083,689	14,509,854,001
2. Short-term advances to suppliers	132		3,414,463,790	154,980,000
3. Other short-term receivables	136	7.1	1,113,814,086	1,467,402,301
4. Provision for short-term doubtful debts	137	8	(85,067,789)	(85,067,789)
<b>III. Inventories</b>	<b>140</b>		<b>21,605,277,558</b>	<b>23,627,191,268</b>
1. Inventories	141	9	21,605,277,558	23,627,191,268
<b>IV. Other current assets</b>	<b>150</b>		<b>1,747,445,214</b>	<b>1,289,049,952</b>
1. Short-term prepayments	151	10.1	339,413,815	318,948,957
2. Valued added tax deductibles	152		384,566,996	-
3. Taxes and other receivables from the State budget	153	15.2	1,023,464,403	970,100,995
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>178,298,357,814</b>	<b>180,650,282,677</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>87,500,000</b>	<b>97,500,000</b>
1. Long-term trade receivables	211	6.2	70,000,000	80,000,000
2. Other long-term receivables	216	7.2	17,500,000	17,500,000
<b>II. Fixed assets</b>	<b>220</b>		<b>143,918,828,576</b>	<b>156,772,225,228</b>
1. Tangible fixed assets	221	13	143,918,828,576	156,772,225,228
- Cost	222		389,535,221,539	389,535,221,539
- Accumulated depreciation	223		(245,616,392,963)	(232,762,996,311)
<b>III. Long-term assets in progress</b>	<b>240</b>		<b>6,266,922,597</b>	<b>59,984,973</b>
1. Long-term construction in progress	242	11	6,266,922,597	59,984,973
<b>V. Other long-term assets</b>	<b>260</b>		<b>28,025,106,641</b>	<b>23,720,572,476</b>
1. Long-term prepayments	261	10.2	28,119,319,254	23,811,705,932
2. Deferred tax assets	262	12	(94,212,613)	(91,133,456)
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>223,137,125,051</b>	<b>225,423,613,501</b>

The notes set out on pages 10 to 32 are an integral part of the interim consolidated financial statements



**INTERIM CONSOLIDATED BALANCE SHEET (CONT'D)**  
**(Full)**

**As at June 30, 2025**

**Form B01a - DN/HN**

Unit: VND

ITEMS	Codes	Notes	30/6/2025	01/01/2025
<b>C. LIABILITIES</b>	<b>300</b>		<b>122,900,621,151</b>	<b>127,930,478,677</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>83,704,487,231</b>	<b>83,630,994,757</b>
1. Short-term trade payable	311	<b>14</b>	25,636,813,386	32,430,579,082
2. Short-term advances from customers	312		1,573,316,703	1,375,620,989
3. Taxes and other payables to the State budget	313	<b>15.1</b>	319,558,706	1,110,002,823
4. Payable to employees	314		5,691,726,496	6,889,435,645
5. Short-term accrued expenses	315	<b>16</b>	367,613,297	56,013,759
6. Other current payables	319	<b>17</b>	6,422,881,960	4,490,400,502
7. Short-term loans and obligations under finance leases	320	<b>18.1</b>	42,367,059,297	36,804,764,571
8. Bonus and welfare funds	322		1,325,517,386	474,177,386
<b>II. Long-term liabilities</b>	<b>330</b>		<b>39,196,133,920</b>	<b>44,299,483,920</b>
1. Long-term advances from customers	332		16,991,133,920	15,462,483,920
2. Long-term loans and obligations under finance leases	338	<b>18.2</b>	22,205,000,000	28,837,000,000
<b>D. EQUITY</b>	<b>400</b>		<b>100,236,503,900</b>	<b>97,493,134,824</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>19</b>	<b>100,236,503,900</b>	<b>97,493,134,824</b>
1. Owners' contributed capital	411	<b>19a</b>	55,680,000,000	55,680,000,000
- Ordinary shares with voting rights	411a		55,680,000,000	55,680,000,000
2. Share premium	412	<b>19</b>	6,024,502,460	6,024,502,460
3. Investment and development fund	418	<b>19</b>	18,697,189,166	18,697,189,166
4. Undistributed earnings	421	<b>19b</b>	19,834,812,274	17,091,443,198
- Undistributed earnings accumulated to the prior period end	421a		13,249,747,036	13,270,134,087
- Undistributed earnings of the current period	421b		6,585,065,238	3,821,309,111
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>223,137,125,051</b>	<b>225,423,613,501</b>

Preparer



**Pham Thi Hanh**

Chief Accountant



**Pham Thi Thu Trang**

Haiphong, August 12, 2025  
General Director



**Nguyen Trong Thuy**

**INTERIM CONSOLIDATED INCOME STATEMENT  
(Full)**

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

Form B02a - DN/HN

Unit: VND

ITEMS	Codes	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
<b>1. Revenue from goods sold and services rendered</b>	<b>01</b>	<b>21</b>	<b>175,381,480,671</b>	<b>189,362,212,003</b>
2. Deductions	02	21	-	-
<b>3. Net revenue from goods sold and services rendered (10=01-02)</b>	<b>10</b>	<b>21</b>	<b>175,381,480,671</b>	<b>189,362,212,003</b>
4. Cost of sales	11	22	149,439,551,577	171,187,413,624
<b>5. Gross profit from goods sold and services rendered (20=10-11)</b>	<b>20</b>		<b>25,941,929,094</b>	<b>18,174,798,379</b>
6. Financial income	21	23	9,047,339	8,755,848
7. Financial expenses	22	24	2,825,802,910	4,325,525,206
- In which: Interest expenses	23		1,950,918,119	2,260,687,761
8. Selling expenses	25	25.1	2,105,137,275	2,312,755,864
9. General administration expenses	26	25.2	12,517,893,985	11,095,878,336
<b>10. Gross profit/(loss) from operating activities {30=20+(21-22)-(25+26)}</b>	<b>30</b>		<b>8,502,142,263</b>	<b>449,394,821</b>
11. Other income	31	26	75,878,553	1,191,026,431
12. Other expenses	32	27	198,242,950	651,083,757
<b>13. Profit/(loss) from other activities (40=31-32)</b>	<b>40</b>		<b>(122,364,397)</b>	<b>539,942,674</b>
<b>14. Accounting profit/(loss) before tax (50=30+40)</b>	<b>50</b>		<b>8,379,777,866</b>	<b>989,337,495</b>
15. Current corporate income tax expense	51	29	1,849,329,633	216,064,183
16. Deferred tax expense/(income)	52	30	(54,617,005)	(58,836,137)
<b>17. Net profit/(loss) after tax (60=50-51-52)</b>	<b>60</b>		<b>6,585,065,238</b>	<b>832,109,449</b>
18. Net profit/(loss) after tax of parent company	61		6,585,065,238	832,109,449
19. Net profit/(loss) after tax of minority shareholders	62		-	-
<b>20. Earnings per share</b>	<b>70</b>	<b>31</b>	<b>1,183</b>	<b>149</b>

Preparer



Pham Thi Hanh

Chief Accountant



Pham Thi Thu Trang

Haiphong, August 12, 2025  
General Director



Nguyen Trong Thuy



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

Form B03a - DN/HN

Unit: VND

ITEMS	Codes	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
<b>I. Cash flows from operating activities</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>8,379,777,866</b>	<b>989,337,495</b>
<b>2. Adjustments for:</b>				
- Depreciation and amortization of fixed assets and investment properties	02	13	12,853,396,652	13,025,189,019
- (Profits)/losses from investing activities	05	23	(9,047,339)	(1,089,322,079)
- Interest expenses	06	24	1,950,918,119	2,260,687,761
<b>3. Operating profit before changes in working capital</b>	<b>08</b>		<b>23,175,045,298</b>	<b>15,185,892,196</b>
- (Increase)/decrease in receivables	09		(1,410,434,867)	3,538,832,952
- (Increase)/decrease in inventories	10		2,021,913,710	(2,454,638,949)
- Increase/(decrease) in payables	11		(6,735,459,133)	(6,269,994,991)
- (Increase)/decrease in prepayments	12		(4,328,078,180)	(1,949,917,456)
- Interest paid	14		(1,965,879,571)	(2,289,768,072)
- Corporate income tax paid	15	15	(1,817,726,331)	(206,365,862)
- Other cash inflows from operating activities	16		-	37,000,000
- Other cash outflows from operating activities	17		(148,660,000)	(581,180,303)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>8,790,720,926</b>	<b>5,009,859,515</b>
<b>II. Cash flows from investing activities</b>				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(5,824,630,993)	(4,869,957,262)
2. Proceeds from sales, disposals of fixed assets and other long-term assets	22		-	1,080,566,231
3. Interest and dividends received	27	23	9,047,339	8,755,848
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(5,815,583,654)</b>	<b>(3,780,635,183)</b>
<b>III. Cash flows from financing activities</b>				
1. Proceeds from borrowings	33		27,451,059,297	27,831,901,696
2. Repayments of borrowings	34		(28,520,764,571)	(28,284,000,000)
3. Dividends paid	36		(1,355,602,400)	-
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(2,425,307,674)</b>	<b>(452,098,304)</b>
<b>Net increase/(decrease) in cash and cash equivalents (50=20+30+40)</b>	<b>50</b>		<b>549,829,598</b>	<b>777,126,028</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>5</b>	<b>3,809,921,091</b>	<b>9,034,982,996</b>
<b>Cash and cash equivalents at the end of the period (70=50+60)</b>	<b>70</b>	<b>5</b>	<b>4,359,750,689</b>	<b>9,812,109,024</b>

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

Preparer

Chief Accountant

Haiphong, August 12, 2025  
General Director



Pham Thi Hanh



Pham Thi Thu Trang



Nguyen Trong Thuy



**THE SELECTED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**FORM B09a - DN/HN**

*(The notes set out on pages 10 to 32 are an integral part of these interim consolidated financial statements)*

**1. GENERAL INFORMATION**

**1.1 Structure of ownership:**

Petrolimex Haiphong Transportation and Services JSC, headquartered at 16 Ngo Quyen, Ngo Quyen Ward, Haiphong city, was established on the basis of equitization of Hong Ha Ship Repair Enterprise - a part of Waterway Petroleum Transport Company I under Decision No. 1705/QĐ-BTM dated 07/12/2000 of the Ministry of Trade (now the Ministry of Industry and Trade). The first Joint Stock Company business registration certificate No. 020300035 dated 25/12/2000 and the fourteenth amended business registration certificate dated 01/7/2020 were issued by the Department of Planning and Investment of Haiphong City.

The charter capital is VND 55,680,000,000, the par value of shares is VND 10,000.

The number of the Company's employees as of 30/6/2025 is 225 people (as of 01/01/2025 is 237 people).

**1.2 Business field:** many fields.

**1.3 Business activities:**

- Wholesale of solid, liquid, gaseous fuels, liquefied petroleum gas (gas), gasoline and petrochemical products;
- Repair and maintenance of water transport vehicles;
- Production of water transport vehicles and equipment;
- Construction of all types of houses;
- Construction of infrastructure;
- Liquefied petroleum gas (gas) agents;
- Real estate, seaport and warehouse business;
- Retail of kerosene, gas (cylindrical LPG), fuel coal for household use in specialized stores.

**1.4 Normal production and business cycle:** within 12 months.

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

**1.6 Company's structure:**

The Company has only one subsidiary, PTS Hai Phong Shipyard Co., Ltd., headquartered at 16 Ngo Quyen, Ngo Quyen Ward, Haiphong City. The main business activities of this subsidiary are shipbuilding, repair and maintenance of means of transport. At the end of the accounting period, the Company's interest rate and voting rights ratio of this subsidiary are 100% (at the beginning of the year, it was 100%).

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

**2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

The Company's financial year begins on January 01 and ends on December 31.

From 01/01/2025 to 30/6/2025 is an accounting period of the financial year 2025.

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

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

**FORM B09a - DN/HN**

*(The notes set out on pages 10 to 32 are an integral part of these interim consolidated financial statements)*

**3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED**

The interim consolidated financial statements are expressed in Vietnamese Dong (VND) and prepared under the accounting principles in conformity with Circular No. 202/2014/TT-BTC dated 22/12/2014 of Ministry of Finance, Vietnamese Accounting Standards, and the relevant statutory requirements applicable to interim consolidated financial reporting.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**4.1 Basis of preparation of financial statements**

Consolidated financial statements have been consolidated from the financial statements of the Parent Company and the financial statements of subsidiary that being controlled by the Parent Company. That control is reached when the Parent Company has able to control directly or indirectly financial policies and activities of the subsidiary in order to receive benefits from those activities.

The financial statements of the Parent Company and subsidiary used for consolidation are prepared for the same financial year and the application of unified accounting policies for similar transactions and events in similar circumstances.

Consolidated financial statements of the Company have been translated into English from the Consolidated financial statements issued in Vietnam in Vietnamese language.

**4.2 Estimates**

The preparation of the interim consolidated financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant statutory requirements applicable to interim consolidated 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 financial statements and the reported amounts of revenues and expenses during the accounting period. Actual results could differ from those estimates.

**4.3 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 estimated recovery time at the reporting date receivables to classify as long-term or short-term. Allowance for doubtful debts represents the portion of receivables that the Company expects to be uncollectible as at the end of the accounting period.

**4.4 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 average method.



**THE SELECTED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)****FORM B09a - DN/HN***(The notes set out on pages 10 to 32 are an integral part of these interim consolidated financial statements)*

Inventories are recorded by perpetual method.

The Company's work in progress is investment costs of the project to build a residential area for sale under a business mechanism in Dong Hai Ward, Haiphong City are recorded according to the actual costs incurred directly for each land plot and the general costs allocated by area.

Unfinished production costs of the subsidiary include raw material costs and labor costs, which are detailed for each project. General production costs are determined based on the ratio of realized but unaccepted revenue/total contract revenue of unfinished new construction and vehicle repair projects at the end of the period.

Accumulation of costs and calculation of product cost using the simple method.

**4.5 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 some revalued tangible fixed assets when determining the enterprise value for equitisation.

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 estimated useful lives are as follows:

	<b>Years</b>
Buildings and structures	05 - 25
Machinery and equipment	05 - 08
Motor vehicles (Means of transportation)	06 - 15
Office equipment	05
Others	fully depreciated

**4.6 Construction in progress**

Construction in progress is recorded at historical cost, reflecting costs directly attributable to assets under construction for new investments serving business operations, as well as costs related to ongoing repairs of fixed assets. Depreciation of these assets is applied in the same manner as for other assets, commencing when the assets are in a condition ready for use.

**4.7 Prepayments**

Prepayments are recorded at actual incurred, including:

- Insurance purchase costs are allocated to the business results using the straight-line method corresponding to the insurance period of the contract;
- Fixed asset repair costs are the costs of mid-term ship repairs every 05 years and periodic ship repairs every 05 years, allocated to the business results using the straight-line method for a maximum of 60 months;
- Tools and equipment issued for use are allocated to the business results using the straight-line method within 24 months from the date of occurrence;
- The radio frequency usage fee is allocated to the business results on a straight-line basis over 24 months from the date of incurrence.

**THE SELECTED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)****FORM B09a - DN/HN***(The notes set out on pages 10 to 32 are an integral part of these interim consolidated financial statements)*

The Company based on allocation time on each type of costs to classify short-term or long-term prepayments and not make the reclassifications at the reporting date.

**4.8 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 estimated payment time of payables at the reporting date to classify as long-term or short-term.

The payables are recorded not less than the payment obligations.

**4.9 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 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 within the next 12 months from the reporting date are presented as short-term loans and finance lease liabilities.

**4.10 Borrowing costs**

Borrowing cost is charged to operation expenses during the period when incurred.

**4.11 Accrued expenses**

Accrued expenses are recognized based on reasonable estimates of amounts payable for goods and services utilized during the period for which invoices or sufficient accounting documentation are not yet available, including interest expenses and vessel material expenses:

- Interest expenses are estimated based on the loan amount, term, and actual interest rate for each period according to each loan agreement;
- Vessel material expenses are accrued during the period due to the unavailability of sufficient accounting documentation.

**4.12 Owners' equity**

Owners' capital at the year-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, additional issuance.

During the period, after-tax profits are distributed to dividends and allocated to bonus and welfare fund according to Resolution of the Annual General Meeting of Shareholders No. 01/2025/NQ-DHDCD dated 16/4/2025.



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

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**4.13 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 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.

***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.

***Financial income*** comprises deposit interest is recognised reliably on the balances of deposits and periodic actual interest.

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

**4.14 Cost of sales**

Cost of goods sold is the cost of goods and services sold and provided during the period, recognised based on actual incurred and match with revenue.

**4.15 Financial expenses**

Financial expenses comprise interest expenses and interest from deferred sales. Details are as follows:

- Interest expense is based on actual loans and periodic interest expense.
- Interest on deferred sales is the interest arising from late payment of purchases to the seller, recorded according to the monthly interest notice.

**4.16 Selling expenses, general and administrative expenses**

Selling expenses represent the actual expenses incurred in the process of selling products, goods and service rendered of the accounting period, including: sales staff salary costs, fixed asset depreciation costs and other costs.

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,

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

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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 used for business management; land rent, license fee; outsourcing services (electricity, water, telephone, insurance of property, fire...); other cash expenses (guests, customer conferences, etc.).

#### **4.17 Taxation**

Corporate income tax represents the sum of the current tax and deferred tax.

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

Deferred tax income reflects the excess of arisen deferred tax assets and reverted deferred tax assets during 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 tax currently payable 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.

#### **4.18 Principles and method of preparation the consolidated financial statements**

##### ***Method of eliminating intercompany transactions***

The balance of items on the balance sheet, intercompany transactions between Parent company and subsidiary, and the unrealised internal profits arising from such transactions are fully eliminated. Unrealised losses from intercompany transactions are also eliminated unless the costs for such losses can not be recovered.

#### **4.19 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, 14, 19, 21, 34.



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**5. CASH**

	<b>30/6/2025 VND</b>	<b>01/01/2025 VND</b>
Cash on hand	1,547,663,910	1,254,955,448
Demand deposits	2,812,086,779	2,554,965,643
<b>Total</b>	<b>4,359,750,689</b>	<b>3,809,921,091</b>

**6. TRADE RECEIVABLES**

	<b>30/6/2025 VND</b>	<b>01/01/2025 VND</b>
<b>6.1 Short-term</b>	<b>12,683,083,689</b>	<b>14,509,854,001</b>
Details of receivables by customer accounts for 10% or more of the total short-term trade receivables	8,964,315,486	9,605,029,946
<i>Vietnam National Petroleum Group</i>	<i>2,864,417,509</i>	<i>5,988,147,693</i>
<i>Petrolimex Phu Tho Co., Ltd.</i>	<i>6,099,897,977</i>	<i>3,616,882,253</i>
Trade receivables from other customers	3,718,768,203	4,904,824,055
Trade receivables from related parties	9,841,332,775	10,170,027,270
<i>Vietnam National Petroleum Group</i>	<i>2,864,417,509</i>	<i>5,988,147,693</i>
<i>Bac Ninh Petroleum One Member Limited Liability Company</i>	<i>109,782,098</i>	<i>112,438,562</i>
<i>Petrolimex Ha Bac Co., Ltd.</i>	<i>476,642,800</i>	<i>452,558,762</i>
<i>Petrolimex Phu Tho Co., Ltd.</i>	<i>6,099,897,977</i>	<i>3,616,882,253</i>
<i>Petrolimex Nam Dinh Co., Ltd.</i>	<i>290,592,391</i>	-
<b>6.2 Long-term</b>	<b>70,000,000</b>	<b>80,000,000</b>
Trade receivables from other customers	70,000,000	80,000,000

**7. OTHER RECEIVABLES**

	<b>30/6/2025 VND</b>		<b>01/01/2025 VND</b>	
	<b>Amount</b>	<b>Provision</b>	<b>Amount</b>	<b>Provision</b>
<b>7.1 Short-term</b>	<b>1,113,814,086</b>	-	<b>1,467,402,301</b>	-
Advances	701,346,294	-	617,161,154	-
Social Insurance receivables	-	-	406,511,422	-
Receivables from water transport	92,208,919	-	110,623,012	-
Other receivables	320,258,873	-	333,106,713	-
<b>7.2 Long-term</b>	<b>17,500,000</b>	-	<b>17,500,000</b>	-
Deposits	17,500,000	-	17,500,000	-

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

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**8. PROVISION FOR DOUBTFUL DEBTS**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
<b>Short-term</b>		
<b>Opening balance</b>	<b>(85,067,789)</b>	-
Additional provision	-	-
Written back	-	-
<b>Closing balance</b>	<b>(85,067,789)</b>	-
<i>In which:</i>		
Trade receivables	(85,067,789)	-

**9. INVENTORIES**

	<b>30/6/2025 VND</b>	<b>01/01/2025 VND</b>
Raw materials	10,198,410,571	2,946,142,607
Tools and equipment	3,420,894	11,182,631
Work in process	9,661,214,832	18,273,798,827
Finished goods	1,742,231,261	2,396,067,203
<b>Total</b>	<b>21,605,277,558</b>	<b>23,627,191,268</b>

**10. PREPAYMENTS**

	<b>30/6/2025 VND</b>	<b>01/01/2025 VND</b>
<b>10.1 Short-term</b>	<b>339,413,815</b>	<b>318,948,957</b>
Insurance costs	339,413,815	318,948,957
<b>10.2 Long-term</b>	<b>28,119,319,254</b>	<b>23,811,705,932</b>
Fixed asset repair costs	27,666,377,050	23,254,960,140
Tools and equipment used	435,525,536	556,745,792
Radio frequency usage fees	17,416,668	-

**11. LONG-TERM WORK-IN-PROGRESS ASSETS**

<b>Construction in progress</b>	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
<b>At 01/01</b>	<b>59,984,973</b>	<b>17,773,245,014</b>
<b>Additions</b>	<b>16,012,943,097</b>	<b>15,643,869,027</b>
<b>Decreases</b>	<b>9,806,005,473</b>	<b>33,416,084,361</b>
Transfer to fixed assets	-	22,594,245,084
Transfer to long term prepaid expenses	9,716,182,937	9,939,326,819
Transfer to cost of goods sold	89,822,536	294,723,269
Other decreases	-	536,537,238
Transfer to fixed assets disposal expenses	-	51,251,951
<b>At 30/6 (*)</b>	<b>6,266,922,597</b>	<b>1,029,680</b>

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

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(\*) Including:

	<b>30/6/2025 VND</b>	<b>01/01/2025 VND</b>
New construction of vessel PTS31	2,702,451,275	-
New construction of vessel PTS32	3,020,366,075	-
Overhaul of vessel PTS27	1,770,000	-
Overhaul of vessel PTS28	482,350,274	-
Others (**)	59,984,973	59,984,973
<b>Total</b>	<b>6,266,922,597</b>	<b>59,984,973</b>

(\*\*) is the cost of dismantling and depreciating the assets of Kha Lam petrol station at the location rented by the Company, the recovered materials are transferred to the Company's warehouse awaiting liquidation. The market value of the recovered materials according to the valuation certificate is VND 102,000,000.

**12. DEFERRED TAX**

	<b>30/6/2025 VND</b>	<b>01/01/2025 VND</b>
<b>Deferred tax assets</b>	<b>(94,212,613)</b>	<b>(91,133,456)</b>
Corporate income tax rate used for determining deferred tax assets is 20%		
Deferred tax assets arising from the elimination of inter-transactions	(94,212,613)	(91,133,456)



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**13. TANGIBLE FIXED ASSETS**

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	Unit: VND Total
<b>COST</b>						
At 01/01/2025	16,892,099,019	4,465,635,759	366,369,773,882	1,641,018,221	166,694,658	389,535,221,539
Additions	-	-	-	-	-	-
Decreases	-	-	-	-	-	-
At 30/6/2025	16,892,099,019	4,465,635,759	366,369,773,882	1,641,018,221	166,694,658	389,535,221,539
<b>ACCUMULATED DEPRECIATION</b>						
At 01/01/2025	13,779,590,054	3,886,519,959	213,636,693,331	1,293,498,309	166,694,658	232,762,996,311
Additions	286,998,342	83,096,846	12,405,839,742	77,461,722	-	12,853,396,652
Charge for the period	286,998,342	83,096,846	12,405,839,742	77,461,722	-	12,853,396,652
Decreases	-	-	-	-	-	-
At 30/6/2025	14,066,588,396	3,969,616,805	226,042,533,073	1,370,960,031	166,694,658	245,616,392,963
<b>NET BOOK VALUE</b>						
At 01/01/2025	3,112,508,965	579,115,800	152,733,080,551	347,519,912	-	156,772,225,228
At 30/6/2025	2,825,510,623	496,018,954	140,327,240,809	270,058,190	-	143,918,828,576

Cost of tangible fixed assets fully depreciated but still in use as at 30/6/2025 is VND 54,804,116,897 (at 01/01/2025 is VND 54,601,616,897).

The Company has mortgaged tangible fixed assets with net book value of VND 106,458,462,156 as of 30/6/2025 (at 01/01/2025 is VND 117,126,218,418) to secure loans from Vietcombank - Southern Haiphong Branch.

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**14. TRADE PAYABLES**

	<b>30/6/2025 VND</b>		<b>01/01/2025 VND</b>	
	<b>Amount</b>	<b>Repayment capability amount</b>	<b>Amount</b>	<b>Repayment capability amount</b>
<b>Short-term</b>	<b>25,636,813,386</b>	<b>25,636,813,386</b>	<b>32,430,579,082</b>	<b>32,430,579,082</b>
Details by supplier account for 10% or more of total current trade payables	18,099,851,465	18,099,851,465	26,891,479,447	26,891,479,447
<i>Petrolimex Haiphong Co., Ltd.</i>	10,421,822,565	10,421,822,565	19,748,135,447	19,748,135,447
<i>Thuy Chi Co., Ltd.</i>	7,678,028,900	7,678,028,900	7,143,344,000	7,143,344,000
Others	7,536,961,921	7,536,961,921	5,539,099,635	5,539,099,635
Trade payables for related party	14,140,552,590	14,140,552,590	22,775,039,505	22,775,039,505
<i>Petrolimex Hai Phong Gas Co., Ltd.</i>	17,328,960	17,328,960	-	-
<i>Petrolimex Petrochemical Corporation - JSC</i>	-	-	205,656,000	205,656,000
<i>Duc Giang General Warehouse - Petrolimex Ha Noi Co., Ltd.</i>	479,921,490	479,921,490	145,750,514	145,750,514
<i>Petrolimex Haiphong Co., Ltd.</i>	10,421,822,565	10,421,822,565	19,748,135,447	19,748,135,447
<i>Vipco Ha Long Co., Ltd.</i>	988,063,032	988,063,032	225,322,989	225,322,989
<i>VITACO Da Nang Co., Ltd.</i>	1,774,871,396	1,774,871,396	2,047,493,802	2,047,493,802
<i>VITACO Saigon Co., Ltd.</i>	279,250,097	279,250,097	378,098,353	378,098,353
<i>Petrolimex Equipment JSC</i>	-	-	24,582,400	24,582,400
<i>B12 Petroleum Company - B12 Oil Port</i>	179,295,050	179,295,050	-	-

**15. TAXES AND OTHER PAYABLES TO THE STATE BUDGET**

	<b>01/01/2025 VND</b>	<b>Payable amount VND</b>	<b>Paid amount VND</b>	<b>30/6/2025 VND</b>
Value added tax	(133,989,957)	3,834,421,252	4,586,960,117	(886,528,822)
- Parent Company	(646,685,955)	3,667,519,967	4,023,479,260	(1,002,645,248)
VAT on other business activities	294,035,644	3,652,924,156	3,946,959,800	-
VAT on real estate business activities	(940,721,599)	-	61,923,649	(1,002,645,248)
VAT on imported goods	-	14,595,811	14,595,811	-
- Subsidiary	512,695,998	166,901,285	563,480,857	116,116,426
Import/export tax	-	12,465,653	12,465,653	-
Corporate income tax	(29,379,396)	1,849,329,633	1,817,726,331	2,223,906
- Parent Company	(8,560,241)	1,849,329,633	1,817,726,331	23,043,061
- Subsidiary	(20,819,155)	-	-	(20,819,155)
Land tax, land rental	27,027,953	200,308,000	177,424,500	49,911,453
Personal income tax	276,243,228	808,308,373	954,063,835	130,487,766
- Parent Company	275,006,728	792,204,347	938,290,059	128,921,016
- Subsidiary	1,236,500	16,104,026	15,773,776	1,566,750
Others	-	19,500,000	19,500,000	-
- Parent Company	-	6,000,000	6,000,000	-
- Subsidiary	-	13,500,000	13,500,000	-
<b>Total</b>	<b>139,901,828</b>	<b>6,724,332,911</b>	<b>7,568,140,436</b>	<b>(703,905,697)</b>
<i>Include:</i>				
15.1 Payables	1,110,002,823			319,558,706
15.2 Receivables	970,100,995			1,023,464,403

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**16. ACCRUED EXPENSES**

	<b>30/6/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Short-term</b>	<b>367,613,297</b>	<b>56,013,759</b>
Accrued interest	41,052,307	56,013,759
Vessel material expenses	326,560,990	-

**17. OTHER PAYABLES**

	<b>30/6/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Short-term</b>	<b>6,422,881,960</b>	<b>4,490,400,502</b>
Trade union fees	2,657,377,559	2,083,881,908
Social insurance	82,156,553	-
Health insurance	270,900,750	190,191,225
Unemployment insurance	152,728,383	113,898,183
Deposits receipt	66,000,000	66,000,000
Dividends payables	1,609,582,770	181,185,170
Others	1,584,135,945	1,855,244,016

**18. LOANS AND FINANCE LEASE LIABILITIES**

	<b>30/6/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>18.1 Short-term</b>	<b>42,367,059,297</b>	<b>36,804,764,571</b>
Loans	42,367,059,297	36,804,764,571
<b>18.2 Long-term</b>	<b>22,205,000,000</b>	<b>28,837,000,000</b>
Loans	22,205,000,000	28,837,000,000



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a. Loans	During the period				30/6/2025	
	VND				VND	
	01/01/2025	Repayment	Increase	Decrease	Amount	Repayment
	amount	capability				amount
<b>Short term loans</b>						
Vietcombank - Southern Haiphong Branch (1)	36,804,764,571	36,804,764,571	34,083,059,297	28,520,764,571	42,367,059,297	42,367,059,297
	20,236,764,571	20,236,764,571	27,451,059,297	20,236,764,571	27,451,059,297	27,451,059,297
<b>Long term loan due</b>						
Vietcombank - Southern Haiphong Branch (2)	16,568,000,000	16,568,000,000	6,632,000,000	8,284,000,000	14,916,000,000	14,916,000,000
<b>Long term loans</b>						
Vietcombank - Southern Haiphong Branch (2)	28,837,000,000	28,837,000,000	-	6,632,000,000	22,205,000,000	22,205,000,000
	28,837,000,000	28,837,000,000	-	6,632,000,000	22,205,000,000	22,205,000,000
<b>Total</b>	<b>65,641,764,571</b>	<b>65,641,764,571</b>	<b>34,083,059,297</b>	<b>35,152,764,571</b>	<b>64,572,059,297</b>	<b>64,572,059,297</b>

(1) Short term bank loans are withdrawn in VND, bearing interest based on the agreement between the Company and the Bank for each debt receipt. Interest is paid monthly according to the interest notice of the Banks. The purpose of the loan is to pay off debts.

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

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(2) Including:

**(2.1) Medium and Long term loan credit contract No. 28327452/2023/HDCVDADT.01 dated 30/12/2023:**

Loan purpose	: Loan for early repayment of the loan of at Prosperity and Development Commercial Joint Stock Bank - Haiphong Branch according to the Credit Contract No. 1250/208/2016/HDTD-DN/PGBankHP dated 09/3/2016.
Amount of loan	: VND 16,576,000,000.
Amount of debt received under Contract No. 01 dated 10/01/2024	: VND 14,918,000,000.
Loan term	: 27 months (from 10/01/2024 to 24/3/2026).
Loan interest rate	: The fixed interest rate for the first 6 months from the first disbursement is 5.5%/year and the next 6 months the interest rate is 7.0%/year, then the interest rate changes every 3 months on the first day of each quarter and is determined by the savings mobilization interest rate plus (+) a margin of 2.4%/year.
Interest payment term	: 26th of every month starting from 26/3/2024 according to the actual outstanding balance.
Overdue interest rate	: Equal to 120% of the interest rate on the overdue principal balance corresponding to the late payment period.
Collateral	: Oil tanker Hai Linh 01, IMO number 9200976 (now renamed PTS HAIPHONG 02), tonnage 4,998.9MT, built in Korea, formed from loan capital.
Loan balance at 30/6/2025	: VND 4,976,000,000
Amount due in the next 12 months	: VND 4,976,000,000

**(2.2) Medium and Long term loan credit contract No. 28327452/2023/HDCVDADT.02 dated 30/12/2023:**

Loan purpose	: Loan for early repayment of the loan of at Prosperity and Development Commercial Joint Stock Bank - Haiphong Branch according to the Credit Contract No. 84/208/2018/HDTD-DN/PGBankHP dated 08/6/2018.
Loan amount	: VND 47,055,000,000.
Loan term	: 55 months (from 10/01/2024 to 26/6/2028).
Loan interest rate	: Fixed interest rate for the first 6 months from the first disbursement is 5.5%/year and the next 6 months interest rate is 7.0%/year, then the interest rate changes every 3 months on the first day of each quarter and is determined by the savings mobilization interest rate plus (+) a margin of 2.4%/year.
Interest payment term	: Periodically on the 26th of each month according to the actual outstanding balance.
Overdue interest rate	: Equal to 120% of the interest rate on the overdue principal balance corresponding to the late payment period.
Collateral	: Oil tanker PTS HAIPHONG 03, call sign XVDW7, IMO number 9330135, built in 2005 in Japan, registration number HP-OIL-002747-2 issued by the Vietnam Maritime Administration in Haiphong on 03/10/2018, tonnage 6,144MT.
Loan balance at 30/6/2025	: VND 32,145,000,000
Amount due in the next 12 months	: VND 9,940,000,000



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

**FORM B09a - DN/HN**

*(The notes set out on pages 10 to 32 are an integral part of these interim consolidated financial statements)*

**b. Repayment period of long term loans:**

Unit: VND

	<b>Total liabilities</b>	<b>From under one year</b>	<b>Over one year to five years</b>	<b>Over five years</b>
<b>Balance at 30/6/2025</b>				
Vietcombank - Southern Haiphong Branch	37,121,000,000	14,916,000,000	22,205,000,000	-
<b>Total</b>	<b>37,121,000,000</b>	<b>14,916,000,000</b>	<b>22,205,000,000</b>	<b>-</b>
<b>Balance at 01/01/2025</b>				
Vietcombank - Southern Haiphong Branch	45,405,000,000	16,568,000,000	28,837,000,000	-
<b>Total</b>	<b>45,405,000,000</b>	<b>16,568,000,000</b>	<b>28,837,000,000</b>	<b>-</b>

**19. OWNER'S EQUITY**

MOVEMENTS IN OWNER'S EQUITY

Unit: VND

<b>Description</b>	<b>Owner' equity</b>	<b>Share premium</b>	<b>Investment and development funds</b>	<b>Undistributed earnings</b>	<b>Total</b>
<b>At 01/01/2025</b>	<b>55,680,000,000</b>	<b>6,024,502,460</b>	<b>18,697,189,166</b>	<b>17,091,443,198</b>	<b>97,493,134,824</b>
<b>Increase in the period</b>	-	-	-	<b>6,585,065,238</b>	<b>6,585,065,238</b>
Profit during the period	-	-	-	6,585,065,238	6,585,065,238
<b>Decrease in the period</b>	-	-	-	<b>3,841,696,162</b>	<b>3,841,696,162</b>
Profit distribution	-	-	-	3,784,000,000	3,784,000,000
Others	-	-	-	57,696,162	57,696,162
<b>At 30/6/2025</b>	<b>55,680,000,000</b>	<b>6,024,502,460</b>	<b>18,697,189,166</b>	<b>19,834,812,274</b>	<b>100,236,503,900</b>

OWNER'S EQUITY IN DETAILS

Unit: VND

	<b>30/6/2025</b>		<b>01/01/2025</b>	
	<b>Total</b>	<b>Common shares</b>	<b>Total</b>	<b>Common shares</b>
Petrolimex Tanker Corporation	28,396,800,000	28,396,800,000	28,396,800,000	28,396,800,000
Others	27,283,200,000	27,283,200,000	27,283,200,000	27,283,200,000
<b>Total</b>	<b>55,680,000,000</b>	<b>55,680,000,000</b>	<b>55,680,000,000</b>	<b>55,680,000,000</b>

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

FORM B09a - DN/HN

(The notes set out on pages 10 to 32 are an integral part of these interim consolidated financial statements)

CAPITAL TRANSACTIONS WITH OWNERS AND DIVIDEND PAID, EARNINGS DISTRIBUTED

<b>a. Owner's equity</b>	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
<b>At 01/01</b>	<b>55,680,000,000</b>	<b>55,680,000,000</b>
Increase during the period	-	-
Decrease during the period	-	-
<b>At 30/6</b>	<b>55,680,000,000</b>	<b>55,680,000,000</b>
<b>b. Undistributed earnings</b>	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Undistributed earnings of the Parent Company as at 30/6 before consolidating	22,640,986,579	16,659,858,997
Undistributed earnings of the subsidiary as at 30/6 before consolidating	(3,120,189,631)	(2,489,036,556)
Changes in profit during the year before consolidating	314,015,326	(22,530,264)
<b>Total</b>	<b>19,834,812,274</b>	<b>14,148,292,177</b>
<b>c. Share</b>	<b>30/6/2025 Share</b>	<b>01/01/2025 Share</b>
Authorised shares	5,568,000	5,568,000
Issued shares	5,568,000	5,568,000
Common shares	5,568,000	5,568,000
Outstanding shares in circulation	5,568,000	5,568,000
Common shares	5,568,000	5,568,000
Par value of an outstanding share (VND per share)	10,000	10,000

**20. OFF-BALANCE SHEET ITEMS**

<b>Bad debts written off</b>	<b>30/6/2025 VND</b>	<b>01/01/2025 VND</b>
Hoang Ha JSC	138,712,283	138,712,283
Do Dinh Hung	42,701,000	42,701,000
Song Tranh Maritime Transport JSC	131,182,827	131,182,827
Phuong Tien Dat Trading JSC	248,000,000	248,000,000
Royal Trading and Transport Co., Ltd.	108,238,504	108,238,504
<b>Total</b>	<b>668,834,614</b>	<b>668,834,614</b>

**PETROLIMEX HAIPHONG TRANSPORTATION AND SERVICES JSC** **INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
For the accounting period of 01/01/2025 to 30/6/2025

THE SELECTED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D) **FORM B09a - DN/HN**  
(The notes set out on pages 10 to 32 are an integral part of these interim consolidated financial statements)

**21. REVENUE**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
<b>Revenue from goods sold and services rendered</b>	<b>175,381,480,671</b>	<b>189,362,212,003</b>
Sales of merchandises	61,673,422,160	77,263,262,335
Rendering of services	113,528,058,511	111,948,949,668
Revenue from leasing operating assets	180,000,000	150,000,000
<b>Deductions</b>	<b>-</b>	<b>-</b>
<b>Net revenue from goods sold and services rendered</b>	<b>175,381,480,671</b>	<b>189,362,212,003</b>
<b>Include:</b>		
<b>Revenue from related parties</b>	<b>112,719,407,044</b>	<b>111,343,244,110</b>
Vietnam National Petroleum Group	83,909,410,006	84,489,404,253
Petrolimex Phu Tho Co., Ltd.	22,808,181,074	23,027,536,266
Petrolimex Ha Bac Co., Ltd.	2,655,438,736	2,625,607,985
Bac Ninh Petroleum One Member Limited Liability Company	712,090,736	1,158,467,606
Petrolimex Joint Stock Tanker Company	6,210,000	42,228,000
Petrolimex Nam Dinh Co., Ltd.	2,628,076,492	-

**22. COST OF SALES**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Cost of merchandises sold	59,114,432,107	74,703,888,230
Cost of services rendered	90,325,119,470	96,483,525,394
<b>Total</b>	<b>149,439,551,577</b>	<b>171,187,413,624</b>

**23. FINANCIAL INCOME**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Bank interest	9,047,339	8,755,848
<b>Total</b>	<b>9,047,339</b>	<b>8,755,848</b>

**24. FINANCIAL EXPENSES**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Interest expense	1,950,918,119	2,260,687,761
Interest on installment purchase	874,884,791	2,064,837,445
<b>Total</b>	<b>2,825,802,910</b>	<b>4,325,525,206</b>



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

**FORM B09a - DN/HN**

*(The notes set out on pages 10 to 32 are an integral part of these interim consolidated financial statements)*

**25. SELLING AND ADMINISTRATIVE EXPENSES**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
<b>25.1 Selling expenses</b>	<b>2,105,137,275</b>	<b>2,312,755,864</b>
Employee costs	1,331,332,054	1,341,991,160
Fixed asset depreciation/amortization costs	189,996,368	198,204,934
Others	583,808,853	772,559,770
<b>25.2 Administrative expenses</b>	<b>12,517,893,985</b>	<b>11,095,878,336</b>
Employee costs	8,739,698,624	7,476,567,079
Fixed asset depreciation/amortization costs	436,281,990	361,673,605
Others	3,341,913,371	3,257,637,652

**26. OTHER INCOME**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Recovery value from liquidation and sale of fixed assets	-	1,131,818,182
Cost of liquidation and sale of fixed assets	-	(51,251,951)
Proceeds from liquidation of tools, equipment, scrap	20,965,000	-
Others	54,913,553	110,460,200
<b>Total</b>	<b>75,878,553</b>	<b>1,191,026,431</b>

**27. OTHER EXPENSES**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Administrative penalty	151,195,150	102,149,582
Fines for breach of contract	-	548,934,000
Others	47,047,800	175
<b>Total</b>	<b>198,242,950</b>	<b>651,083,757</b>

**28. PRODUCTION COST BY NATURE**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Raw materials and consumables	40,792,058,954	47,320,140,963
Labor costs	33,631,033,348	28,926,053,043
Depreciation and amortization	12,853,396,652	13,025,189,019
Others	18,504,800,698	24,342,704,818
<b>Total</b>	<b>105,781,289,652</b>	<b>113,614,087,843</b>



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

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(The notes set out on pages 10 to 32 are an integral part of these interim consolidated financial statements)

**29. CURRENT CORPORATE INCOME TAX EXPENSE**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Parent company	1,849,329,633	169,197,218
Subsidiary	-	46,866,965
<b>Total</b>	<b>1,849,329,633</b>	<b>216,064,183</b>

**30. DEFERRED CORPORATE INCOME TAX EXPENSE**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Deferred tax assets arising from the elimination of inter-transactions	(54,617,005)	(58,836,137)
<b>Total</b>	<b>(54,617,005)</b>	<b>(58,836,137)</b>

**31. EARNINGS PER SHARE**

<u>Basic earnings per share</u>	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Net profit/loss after corporate income tax (1)	6,585,065,238	832,109,449
Adjustment of increases (decreases) in net profit/loss after corporate income tax to determine profit (loss) allocated to common shareholders (2)		
Increases (2a)	-	-
Decreases (2b)	-	-
<b>Profit (loss) allocated to common shareholders (2)=(1)+(2a)-(2b)</b>	<b>6,585,065,238</b>	<b>832,109,449</b>
Weighted average number of common shares during the period (3)	5,568,000	5,568,000
<b>Earnings per share (4=2/3)</b>	<b>1,183</b>	<b>149</b>

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

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

Code 21 - Payments for purchases and construction of fixed assets and other long-term assets includes advances to suppliers amounting to VND 176,041,643; excluding the cumulative unpaid amount as at the end of this period of VND 475,848,274 and the advances to suppliers in the previous year of VND 82,500,000.

### **33. SUBSEQUENT EVENTS**

The Board of Management confirms that, in its opinion, in all material respects, there were no unusual events occurring after 30/6/2025 that would affect the financial position, business performance, and cash flows for the six-month accounting period ended on that date.

### **34. RELATED PARTY INFORMATION**

#### **Remuneration, salary, bonuses, and other benefits of the Board of Directors, the Board of Management and the Supervisory Board**

		<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Mr. Dao Thanh Liem	Chairman of BOD	542,700,000	392,720,000
Mr. Nguyen Trong Thuy	Member of BOD	614,305,182	458,312,000
	General Director		
Mr. Lam Viet Hong	Member of BOD	98,232,000	83,352,000
Mr. Trinh Chien Trinh	Member of BOD	541,834,728	405,032,000
	Deputy General Director		
Mr. Nguyen Minh Truong	Member of BOD	543,855,636	405,032,000
	Deputy General Director		
Ms. Pham Thi Ngoc Anh	Deputy General Director	445,623,636	321,680,000
Mr. Hoang Anh Tuan	Head of the Supervisory Board	98,232,000	69,343,700
Mr. Vu Duc Anh	Member of the Supervisory Board	68,762,400	58,346,400
Mr. Doan Nhat Tan	Member of the Supervisory Board	68,762,400	60,240,480

### **35. BUSINESS AND GEOGRAPHICAL SEGMENTS**

#### **Business segments**

For management purposes, the Company is currently organised into 06 operating divisions: Repair and newly construction of watercraft; petroleum business division; lubricant and gas business division; water transport business division; real estate business division and service division.

The Company prepares segment reports according to these 06 business segments.

**PETROLIMEX HAIPHONG TRANSPORTATION  
AND SERVICES JSC**

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

**THE SELECTED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**  
(The notes set out on pages 10 to 32 are an integral part of these interim consolidated financial statements)

**FORM B09a - DN/HN**

**Interim Consolidated Balance Sheet as at 30/6/2025**

	Repair and newly construction of watercraft	Main petroleum	Lubricant and gas	Water transport	Real estate	Others	Total
<b>Assets</b>							
Fixed assets	31,166,675	957,514,016	-	139,127,305,238	-	343,532,414	140,459,518,343
Work in progress	-	-	-	6,206,937,624	-	-	6,206,937,624
Accounts receivables	481,728,902	1,067,208,035	-	13,189,905,484	1,667,648,498	-	16,406,490,919
Inventories	1,879,000,400	1,653,127,811	89,103,450	9,757,556,983	8,226,488,914	-	21,605,277,558
Unallocated assets							38,458,900,607
<b>Total</b>							<b>223,137,125,051</b>
<b>Liabilities</b>							
Segment liabilities	236,283,460	10,422,024,068	-	14,781,057,561	18,563,928,600	-	44,003,293,689
Loan payables	-	16,000,000,000	-	48,572,059,297	-	-	64,572,059,297
Unallocated liabilities							14,325,268,165
<b>Total</b>							<b>122,900,621,151</b>

Unit: VND

**Interim Consolidated Income Statement from 01/01/2025 to 30/6/2025**

	Repair and newly construction of watercraft	Main petroleum	Lubricant and gas	Water transport	Real estate	Others	Total
<b>Revenue</b>							
External sales	852,287,829	61,669,067,611	4,354,549	112,719,407,044	-	136,363,638	175,381,480,671
<b>Total</b>	<b>852,287,829</b>	<b>61,669,067,611</b>	<b>4,354,549</b>	<b>112,719,407,044</b>	<b>-</b>	<b>136,363,638</b>	<b>175,381,480,671</b>
Segment results	(661,009,747)	(120,615,660)	(13,206,011)	12,027,894,388	-	85,834,864	11,318,897,834
Deposits interest							9,047,339
Other income/expenses not related to business activities							(2,948,167,307)
Corporate income tax							(1,794,712,628)
<b>Profit after tax</b>							<b>6,585,065,238</b>

Unit: VND



**PETROLIMEX HAIPHONG TRANSPORTATION  
AND SERVICES JSC**

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

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

*(The notes set out on pages 10 to 32 are an integral part of these interim consolidated financial statements)*

**FORM B09a - DN/HN**

**Interim Consolidated Balance Sheet as at 01/01/2025**

	Repair and newly construction of watercraft	Main petroleum	Lubricant and gas	Water transport	Real estate	Others	Total
Unit: VND							
<b>Assets</b>							
Fixed assets	48,166,673	1,172,569,335	-	151,312,666,772	-	400,787,810	152,934,190,590
Work in progress	-	-	-	-	-	-	-
Accounts receivables	1,773,418,972	1,263,255,282	-	10,369,750,282	1,698,256,338	-	15,104,680,874
Inventories	1,078,917,722	2,036,876,149	359,191,054	11,925,717,429	8,226,488,914	-	23,627,191,268
Unallocated assets							33,757,550,769
<b>Total</b>							<b>225,423,613,501</b>
<b>Liabilities</b>							
Segment liabilities	587,007,077	19,750,641,236	205,656,000	10,592,878,973	17,622,357,089	-	48,758,540,375
Loan payables	-	18,081,584,771	-	47,560,179,800	-	-	65,641,764,571
Unallocated liabilities							13,530,173,731
<b>Total</b>							<b>127,930,478,677</b>

**Interim Consolidated Income Statement from 01/01/2024 to 30/6/2024**

	Repair and newly construction of watercraft	Main petroleum	Lubricant and gas	Water transport	Real estate	Others	Total
Unit: VND							
<b>Revenue</b>							
External sales	588,304,920	77,148,515,643	114,746,692	111,374,281,110	-	136,363,638	189,362,212,003
<b>Total</b>	<b>588,304,920</b>	<b>77,148,515,643</b>	<b>114,746,692</b>	<b>111,374,281,110</b>	<b>-</b>	<b>136,363,638</b>	<b>189,362,212,003</b>
Segment results	(278,454,711)	(427,080,770)	15,124,549	5,370,903,837	-	85,671,274	4,766,164,179
Deposits interest							8,755,848
Other income/expenses not related to business activities							(3,785,582,532)
Corporate income tax							(157,228,046)
<b>Profit after tax</b>							<b>832,109,449</b>

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

**FORM B09a - DN/HN**

*(The notes set out on pages 10 to 32 are an integral part of these interim consolidated financial statements)*

**Geographical segments**

The Management believes that the Company has only one geographical segment, Haiphong City, Vietnam, and therefore does not present segment reporting by geographical area.

**36. COMPARATIVE FIGURES**

Comparative figures are the audited consolidated financial statements for the year 2024 and the reviewed interim consolidated financial statements for the accounting period of 01/01/2024 to 30/6/2024, performed by An Viet Auditing Company limited.

**Preparer**



**Pham Thi Hanh**

**Chief Accountant**



**Pham Thi Thu Trang**

*Haiphong, August 12, 2025*

**General Director**



**Nguyen Trong Thuy**

**BALANCE SHEET**

As at June 30, 2025

Unit: VND

TARGET	Index code	Code	Note	Closing balance	Opening balance
<b>A. SHORT-TERM ASSETS</b>	<b>11</b>	<b>100</b>		<b>44.838.767.237</b>	<b>44.773.330.824</b>
<b>I. Cash and cash equivalents</b>	<b>111</b>	<b>110</b>		<b>4.359.750.689</b>	<b>3.809.921.091</b>
1. Cash	1111	111	V.1	4.359.750.689	3.809.921.091
2. Cash equivalents	1112	112			
<b>II. Short-term investments</b>	<b>112</b>	<b>120</b>		<b>0</b>	<b>0</b>
1. Trading securities	1121	121	V.2.a		
2. Allowances for decline in value of trading securities (*)	1122	122	V.2.a		
3. Held to maturity investments	1123	123	V.2.b1		
<b>III. Short-term receivables</b>	<b>113</b>	<b>130</b>		<b>17.126.293.776</b>	<b>16.047.168.513</b>
1. Short-term trade receivables	1131	131	V.3.a	12.683.083.689	14.509.854.001
2. Short-term repayments to suppliers	1132	132		3.414.463.790	154.980.000
3. Short-term intra-company receivables	1133	133			
4. Receivables under schedule of construction contract	1134	134			
5. Short-term loan receivables	1135	135	V.2.b1		
6. Other short-term receivables	1136	136	V.4.a	1.113.814.086	1.467.402.301
7. Short-term allowances for doubtful debts (*)	1137	137	V.4.a	-85.067.789	-85.067.789
8. Shortage of assets awaiting resolution	1138	139	V.5		
<b>IV. Inventories</b>	<b>114</b>	<b>140</b>	<b>V.7</b>	<b>21.605.277.558</b>	<b>23.627.191.268</b>
1. Inventories	1141	141		21.605.277.558	23.627.191.268
2. Allowances for decline in value of inventories (*)	1142	149			
<b>V. Other current assets</b>	<b>115</b>	<b>150</b>		<b>1.747.445.214</b>	<b>1.289.049.952</b>
1. Short-term prepaid expenses	1151	151	V.13.a	339.413.815	318.948.957
2. Deductible VAT	1152	152		384.566.996	
3. Taxes and other receivables from government budget	1153	153	V.17.b	1.023.464.403	970.100.995
4. Government bonds purchased for resale	1154	154			
5. Other current assets	1155	155	V.14.a		
<b>B. LONG-TERM ASSETS</b>	<b>12</b>	<b>200</b>		<b>178.298.357.814</b>	<b>180.650.282.677</b>
<b>I. Long-term receivables</b>	<b>121</b>	<b>210</b>		<b>87.500.000</b>	<b>97.500.000</b>
1. Long-term trade receivables	1211	211	V.3.b	70.000.000	80.000.000
2. Long-term repayments to suppliers	1212	212			
3. Working capital provided to sub-units	1213	213			
4. Long-term intra-company receivables	1214	214			
5. Long-term loan receivables	1215	215	V.2.b2		
6. Other long-term receivables	1216	216	V.4.b	17.500.000	17.500.000
7. Long-term allowances for doubtful debts (*)	1217	219	V.4.b		
<b>II. Fixed assets</b>	<b>122</b>	<b>220</b>		<b>143.918.828.576</b>	<b>156.772.225.228</b>
1. Tangible fixed assets	1221	221	V.9	143.918.828.576	156.772.225.228
- Historical costs	12211	222		389.535.221.539	389.535.221.539
- Accumulated depreciation (*)	12212	223		-245.616.392.963	-232.762.996.311



TARGET	Index code	Code	Note	Closing balance	Opening balance
2. Finance lease fixed assets	1222	224	V.11		
- Historical costs	12221	225			
- Accumulated depreciation (*)	12222	226			
3. Intangible fixed assets	1223	227	V.10	0	0
- Historical costs	12231	228			
- Accumulated amortization (*)	12232	229			
<b>III. Investment properties</b>	<b>123</b>	<b>230</b>	<b>V.12</b>	<b>0</b>	<b>0</b>
- Historical costs	1231	231			
- Accumulated depreciation (*)	1232	232			
<b>IV. Long-term assets in progress</b>	<b>124</b>	<b>240</b>	<b>V.8</b>	<b>6.266.922.597</b>	<b>59.984.973</b>
1. Long-term work in progress	1241	241			
2. Construction in progress	1242	242		6.266.922.597	59.984.973
<b>V. Long-term investments</b>	<b>125</b>	<b>250</b>		<b>0</b>	<b>0</b>
1. Investments in subsidiaries	1251	251	V.2c		
2. Investments in joint ventures and associates	1252	252	V.2c		
3. Investments in equity of other entities	1253	253	V.2c		
4. Allowances for long-term investments (*)	1254	254	V.2c		
5. Held to maturity investments	1255	255	V.2.b2		
<b>VI. Other long-term assets</b>	<b>126</b>	<b>260</b>		<b>28.025.106.641</b>	<b>23.720.572.476</b>
1. Long-term prepaid expenses	1261	261	V.13.b	28.119.319.254	23.811.705.932
2. Deferred income tax assets	1262	262	V.24.a	-94.212.613	-91.133.456
3. Long-term equipment and spare parts for replacement	1263	263	V.7		
4. Other long-term assets	1264	268	V.14.b		
5. Commercial advantage	1265	269	V.13.c		
<b>TOTAL ASSETS (270=100+200)</b>	<b>1</b>	<b>270</b>		<b>223.137.125.051</b>	<b>225.423.613.501</b>
<b>C. LIABILITIES</b>	<b>21</b>	<b>300</b>		<b>122.900.621.151</b>	<b>127.930.478.677</b>
<b>I. Short-term liabilities</b>	<b>211</b>	<b>310</b>		<b>83.704.487.231</b>	<b>83.630.994.757</b>
1. Short-term trade payables	21101	311	V.16.a	25.636.813.386	32.430.579.082
2. Short-term prepayments from customers	21102	312		1.573.316.703	1.375.620.989
3. Taxes and other payables to government budget	21103	313	V.17.a	319.558.706	1.110.002.823
4. Payables to employees	21104	314		5.691.726.496	6.889.435.645
5. Short-term accrued expenses	21105	315	V.18.a	367.613.297	56.013.759
6. Short-term intra-company payables	21106	316			
7. Payables under schedule of construction contract	21107	317			
8. Short-term unearned revenues	21108	318	V.20.a		
9. Other short-term payments	21109	319	V.19.a	6.422.881.960	4.490.400.502
10. Short-term borrowings and finance lease liabilities	21110	320	V.15.a	42.367.059.297	36.804.764.571
11. Short-term provisions	21111	321	V.23.a		
12. Bonus and welfare fund	21112	322		1.325.517.386	474.177.386
13. Price stabilization fund	21113	323			
14. Government bonds purchased for resale	21114	324			
<b>II. Long-term liabilities</b>	<b>212</b>	<b>330</b>		<b>39.196.133.920</b>	<b>44.299.483.920</b>
1. Long-term trade payables	2121	331	V.16.b		
2. Long-term repayments from customers	2122	332		16.991.133.920	15.462.483.920
3. Long-term accrued expenses	2123	333	V.18.b		
4. Intra-company payables for operating capital received	2124	334			

TARGET	Index code	Code	Note	Closing balance	Opening balance
5. Long-term intra-company payables	2125	335			
6. Long-term unearned revenues	2126	336	V.20.b		
7. Other long-term payables	2127	337	V.19.b		
8. Long-term borrowings and finance lease liabilities	2128	338	V.15.b	22.205.000.000	28.837.000.000
9. Convertible bonds	2129	339	V.21.2		
10. Preference shares	2130	340	V.22		
11. Deferred income tax payables	2131	341	V.24.b		
12. Long-term provisions	2132	342	V.23.b		
13. Science and technology development fund	2133	343			
<b>D. OWNER'S EQUITY</b>	<b>22</b>	<b>400</b>		<b>100.236.503.900</b>	<b>97.493.134.824</b>
<b>I. Owner's equity</b>	<b>221</b>	<b>410</b>	<b>V.25</b>	<b>100.236.503.900</b>	<b>97.493.134.824</b>
1. Contributed capital	22101	411		55.680.000.000	55.680.000.000
- Ordinary shares with voting rights	221011N	411a		55.680.000.000	55.680.000.000
- Preference shares	221012N	411b			
2. Capital surplus	22102	412		6.024.502.460	6.024.502.460
3. Conversion options on convertible bonds	22103	413			
4. Other capital	22104	414			
5. Treasury shares (*)	22105	415			
6. Differences upon asset revaluation	22106	416			
7. Exchange rate differences	22107	417			
8. Development and investment funds	22108	418		18.697.189.166	18.697.189.166
9. Enterprise reorganization assistance fund	22109	419			
10. Other equity funds	22110	420			
11. Undistributed profit after tax	22111	421		19.834.812.274	17.091.443.198
- Undistributed profit after tax brought forward	221111N	421a		13.249.747.036	13.270.134.087
- Undistributed profit after tax for the current period	221112N	421b		6.585.065.238	3.821.309.111
12. Capital expenditure funds	22112	422			
13. Non-controlling interest	22113	429			
<b>II. Funding sources and other funds</b>	<b>222</b>	<b>430</b>	<b>V.28</b>	<b>0</b>	<b>0</b>
1. Funding sources	2221	431			
2. Funds used for fixed asset acquisition	2222	432			
<b>TOTAL SOURCES (440=300+400)</b>	<b>2</b>	<b>440</b>		<b>223.137.125.051</b>	<b>225.423.613.501</b>

Prepared by  
(Signature, full name)



Pham Thi Hanh

Chief accountant  
(Signature, full name)



Pham Thi Thu Trang

Chairman of BOD

(Signature, full name, seal)



Nguyễn Trọng Thuy



## VIETNAM NATIONAL PETROLEUM GROUP

PETROLIMEX HAIPHONG TRANSPORTATION AND SERVICES JSC

Form B02-DN

(Issued together with Circular No. 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance)

## INCOME STATEMENT

Quarter 2, 2025

Unit: VND

TARGET	Index code	Code	Note	Quarter 2		Accumulated from the beginning of the year to the end of this quarter	
				This year	Last year	This year	Last year
1. Revenues from sales and services rendered	2111	01	VI.1	81.581.881.604	91.256.729.084	175.381.480.671	189.362.212.003
2. Revenue deductions	2112	02	VI.2	0	0	0	0
3. Net revenues from sales and services rendered (10=01-02)	2113	10		81.581.881.604	91.256.729.084	175.381.480.671	189.362.212.003
4. Costs of goods sold	2114	11	VI.3	70.918.209.920	84.248.369.043	149.439.551.577	171.187.413.624
5. Gross revenues from sales and services rendered (20=10-11)	2115	20		10.663.671.684	7.008.360.041	25.941.929.094	18.174.798.379
6. Financial income	2116	21	VI.4	5.987.359	4.450.958	9.047.339	8.755.848
7. Financial expenses	2117	22	VI.5	1.363.574.865	1.949.177.898	2.825.802.910	4.325.525.206
- In which: Interest expenses	2117N	23		949.992.257	1.121.179.807	1.950.918.119	2.260.687.761
8. Profit or loss in joint ventures and associates	2118	24		0	0	0	0
9. Selling expenses	2119	25	VI.8	1.064.778.037	1.227.707.737	2.105.137.275	2.312.755.864
10. General administration expenses	2120	26	VI.8	6.414.596.276	4.804.809.221	12.517.893.985	11.095.878.336
11. Net profits from operating activities (30=20+(21-22)+(24-(25+26))	2121	30		1.826.709.865	-968.883.857	8.502.142.263	449.394.821
12. Other income	2122	31	VI.6	-26.082.800	1.191.026.431	75.878.553	1.191.026.431
13. Other costs	2123	32	VI.7	139.695.150	651.083.757	198.242.950	651.083.757
14. Other profits (40=31-32)	2124	40		-165.777.950	539.942.674	-122.364.397	539.942.674
15. Total net profit before tax (50=30+40)	2125	50		1.660.931.915	-428.941.183	8.379.777.866	989.337.495
16. Current corporate income tax expense	2126	51	VI.10	399.603.302	-69.422.287	1.849.329.633	216.064.183
17. Deferred corporate income tax expense	2127	52	VI.11	12.455.109	77.287.091	-54.617.005	-58.836.137
18. Profit after corporate income tax (60=50-51-52)	2128	60		1.248.873.504	-436.805.987	6.585.065.238	832.109.449
19. Profit after tax of parent company shareholders	2129	61		1.248.873.504	-436.805.987	6.585.065.238	832.109.449
20. Profit after tax of non-controlling shareholders (62=60-61)	2130	62		0	0	0	0
21. Basic earnings per share (*)	2131	70		224	-78	1.183	149
22. Diluted earnings per share (*)	2132	71					

Prepared by  
(Signature, full name)


Pham Thi Hanh

Chief accountant  
(Signature, full name)


Pham Thi Thu Trang





## STATEMENT OF CASH FLOWS

(Indirect method)

Quarter 2, 2025

Unit : VND

TARGET	Index code	Code	Note	Quarter 2, 2025	Quarter 2, 2024
<b>I. Cash flows from operating activities</b>					
1. Profit before tax	11	01		8.379.777.866	989.337.495
2. Adjustments for					
- Depreciation of fixed assets and investment properties	211	02		12.853.396.652	13.025.189.019
- Provisions	212	03			0
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	213	04			
- Gains (losses) on investing activities	214	05		-9.047.339	-1.089.322.079
- Interest expenses	215	06		1.950.918.119	2.260.687.761
- Other adjustments	216	07		0	0
3. Operating profit before changes in working capital	21	08		23.175.045.298	15.185.892.196
- Increase (decrease) in receivables	331	09		-1.410.434.867	3.538.832.952
- Increase (decrease) in inventories	332	10		2.021.913.710	-2.454.638.949
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	333	11		-6.735.459.133	-6.269.994.991
- Increase (decrease) in prepaid expenses	334	12		-4.328.078.180	-1.949.917.456
- Increase (decrease) in trading securities	335	13			
- Interest paid	336	14		-1.965.879.571	-2.289.768.072
- Enterprise income tax paid	337	15		-1.817.726.331	-206.365.862
- Other receipts from operating activities	338	16			37.000.000
- Other payments on operating activities	339	17		-148.660.000	-581.180.303
Net cash flows from operating activities	33	20		8.790.720.926	5.009.859.515
<b>II. Cash flows from investing activities</b>					
1. Purchase or construction of fixed assets and other long-term assets	441	21		-5.824.630.993	-4.869.957.262
2. Proceeds from disposals of fixed assets and other long-term assets	442	22		0	1.080.566.231
3. Loans and purchase of debt instruments from other entities	443	23			
4. Collection of loans and repurchase of debt instruments of other entities	444	24			
5. Equity investments in other entities	445	25			
6. Proceeds from equity investment in other entities	446	26			
7. Interest and dividend received	447	27		9.047.339	8.755.848
Net cash flows from investing activities	44	30		-5.815.583.654	-3.780.635.183
<b>III. Cash flows from financial activities</b>					
1. Proceeds from issuance of shares and receipt of contributed capital	551	31			
2. Repayments of contributed capital and repurchase of stock issued	552	32			
3. Proceeds from borrowings	553	33	VII.3	27.451.059.297	27.831.901.696
4. Repayment of principal	554	34	VII.4	-28.520.764.571	-28.284.000.000
5. Repayment of financial principal	555	35			

6. Dividends or profits paid to owners	556	36		-1.355.602.400	0
<i>Net cash flows from financial activities</i>	55	40		-2.425.307.674	-452.098.304
<i>Net cash flows during the period (50 = 20+30+40)</i>	66	50		549.829.598	777.126.028
<b>Cash and cash equivalents at the beginning of the period</b>	67	60		3.809.921.091	9.034.982.996
<b>Effect of exchange rate fluctuations</b>	68	61			
<b>Cash and cash equivalents at the end of the period (70 = 50+60+61)</b>	69	70		4.359.750.689	9.812.109.024

**Prepared by**  
(Signature, full name)



*Pham Thi Hanh*

**Chief accountant**  
(Signature, full name)



*Pham Thi Thu Trang*

**Chairman of BOD**  
(Signature, full name, seal)



*Nguyen Trong Thuy*

## V. NOTES TO THE BALANCE SHEET

1. Cash	Ending of period	Beginning of year
- Cash	1.547.663.910	1.254.955.448
- Demand deposits	2.812.086.779	2.554.965.643
- Cash in transit		
<b>Total</b>	<b>4.359.750.689</b>	<b>3.809.921.091</b>
<b>2. Financial investments (Detailed schedule attached)</b>		
3. Trade receivables	Ending of period	Beginning of year
a) Short-term trade receivables	2.841.750.914	4.339.826.731
- Trade receivables accounting for at least 10% of total trade receivables		
- Other trade receivables	2.841.750.914	4.339.826.731
b) Long-term trade receivables	70.000.000	80.000.000
- Trade receivables accounting for at least 10% of total trade receivables		
- Other trade receivables	70.000.000	80.000.000
c) Trade receivables from relevant entities	9.841.332.775	10.170.027.270
Vietnam National Petroleum Group	2.864.417.509	5.988.147.693
Petrolimex Petrochemical Corporation - JSC		
B12 Petroleum Company - B12 Oil Port	0	0
Petrolimex Thanh Hoa Company limited		
Bac Ninh Petroleum One Member Limited Liability Company	109.782.098	112.438.562
Petrolimex Ha Bac Company limited	476.642.800	452.558.762
Petrolimex Phu Tho Company limited	6.099.897.977	3.616.882.253
Petrolimex Haiphong Company limited	0	
Vietnam Petroleum Transport JSC		
PTS Hai Phong Shipyard Co., Ltd.		
Petrolimex Joint Stock Tanker Company	0	
Petrolimex Nam Dinh Co., Ltd.	290.592.391	
Vipco Ha Long Co., Ltd.		



4. Other receivables	Ending of period		Beginning of year	
	Value	Provision	Value	Provision
a) Short term	1.113.814.086	0	1.467.402.301	0
- Receivables from equitization				
- Receivables from dividends and profits shared				
- Receivables from employees	701.346.294		617.161.154	
- Deposits, collateral				
- Lending				
- Payments on behalf of				
- Others	412.467.792		850.241.147	
b) Long term	17.500.000	0	17.500.000	0
- Receivables from equitization				
- Receivables from dividends and profits shared				
- Receivables from employees				
- Deposits, collateral	17.500.000		17.500.000	
- Lending				
- Payments on behalf of				
- Others				
5. Shortage of assets awaiting resolution	Ending of period		Beginning of year	
	Quantity	Value	Quantity	Value
a) Cash				
b) Inventories				
c) Fixed assets				
d) Others				
6. Bad debts	Ending of period		Beginning of year	
	Principal debtor	Revocable value	Principal debtor	Revocable value
- Total value of receivables, loans that are overdue or not overdue but unlikely to be recovered	70.000.000	70.000.000	80.000.000	80.000.000
(details of overdue time and value of receivables, overdue loans for each subject if accounting for more than 10% of total overdue debt)	70.000.000	70.000.000	80.000.000	80.000.000
Others	70.000.000	70.000.000	80.000.000	80.000.000

- Information on fines, late interest receivable arising from overdue debts but not recognized as revenue				
- Overdue debt collection ability				
<b>7. Inventories</b>	Ending of period		Beginning of year	
	Original value	Provision	Original value	Provision
- Goods in transit				
- Raw materials	10.198.410.571		2.946.142.607	
- Tools and supplies	3.420.894		11.182.631	
- Work in progress	9.661.214.832		18.273.798.827	
- Finished goods				
- Goods	1.742.231.261		2.396.067.203	
- Consignments				
- Goods in bonded warehouse				
<b>Total</b>	<b>21.605.277.558</b>	<b>0</b>	<b>23.627.191.268</b>	<b>0</b>
<b>8. Long-term assets in progress</b>	Ending of period		Beginning of year	
a) Long term work in progress	Original value	Revocable value	Original value	Revocable value
(Details for each type, state the reason why it is not completed within a production and business cycle)				
<b>Total</b>				
b) Construction in progress	Ending of period		Beginning of year	
(Details for projects accounting for 10% of total construction value)				
- Purchasing				
- Construction				
- Repair		6.266.922.597		59.984.973
<b>Total</b>		<b>6.266.922.597</b>		<b>59.984.973</b>
<b>9. Increase or decrease in tangible fixed assets (Detailed appendix attached)</b>				
<b>10. Increase or decrease in intangible fixed assets (Detailed appendix attached)</b>				
<b>11. Increase or decrease of financial leased fixed assets (Detailed appendix attached)</b>				
<b>12. Increase or decrease of investment properties (Detailed appendix attached)</b>				
<b>13. Prepaid expenses</b>	Ending of period		Beginning of year	

a) Short term	339.413.815	318.948.957		
- Prepaid expenses incurred from fixed asset operating lease;				
- Dispatched tools and supplies;				
- Borrowing expenses;				
- Others	339.413.815	318.948.957		
b) Long term	28.119.319.254	23.811.705.932		
- Enterprise establishment expenses				
- Insurance premiums				
- Others	28.119.319.254	23.811.705.932		
c) Commercial advantage				
- The value of goodwill arising from the purchase of a subsidiary during the period includes both the cost of the investment and the fair value of the subsidiary's net assets at the time of purchase.				
- Subsidiary has goodwill loss in the period higher than the periodic allocation level				
14. Other assets	Ending of period	Beginning of year		
a) Short term				
b) Long term				
15. Borrowings and finance lease liabilities (Detailed appendix attached)				
16. Trade payables	Ending of period	Beginning of year		
	Amount	Repayment capability amount	Amount	Repayment capability amount
a) Short-term trade payables	11.496.260.796	11.496.260.796	9.655.539.577	9.655.539.577
- Details of each subject accounting for 10% of the total payable				
- Payables to other entities	11.496.260.796	11.496.260.796	9.655.539.577	9.655.539.577
b) Long-term trade payables				
- Details of each subject accounting for 10% of the total payable				
- Payables to other entities				
c) Overdue debts				
- Details of each subject accounting for 10% of the total payable				
- Payables to other entities				
d) Trade payables to relevant entities (in details):	14.140.552.590	14.138.808.136	22.775.039.505	22.775.039.505



Petrolimex Hai Phong Gas Company Limited	17.328.960	17.328.960	0	0
Petrolimex Petrochemical Corporation - JSC	0	0	205.656.000	205.656.000
Duc Giang General Warehouse	479.921.490	479.921.490	145.750.514	145.750.514
B12 Petroleum Company - B12 Oil Port	179.295.050	179.295.050	0	0
Petrolimex Joint Stock Tanker Company				
Petrolimex Haiphong Company limited	10.421.822.565	10.420.078.111	19.748.135.447	19.748.135.447
Vipco Ha Long Company limited	988.063.032	988.063.032	225.322.989	225.322.989
VITACO Da Nang Company limited	1.774.871.396	1.774.871.396	2.047.493.802	2.047.493.802
VITACO Saigon Company limited	279.250.097	279.250.097	378.098.353	378.098.353
Petrolimex Nam Dinh Company limited				
Petrolimex Binh Dinh Company limited				
Petrolimex Can Tho Company limited				
Petrolimex Nghe An Company limited				
Petrolimex Khanh Hoa Company limited				
Vietnam National Petroleum Group	0	0		
Petrolimex Bariavungtau Company limited	0	0	0	0
Petrolimex Phu Tho Company limited				
Petrolimex Equipment Joint Stock Company	0	0	24.582.400	24.582.400
<b>17. Taxes and other payables to the State (Detailed appendix attached)</b>				
<b>18. Accrued expenses</b>	Ending of period		Beginning of year	
a) Short term	367.613.297		56.013.759	
- Accruing into expenses incurred from annual leave salary;				
- Costs during downtime;				
- Provisional provisional cost of goods and finished real estate products sold;				
- Others;	367.613.297		56.013.759	
b) Long term				
- Interests				
- Others;				
<b>19. Other payables</b>	Ending of period		Beginning of year	
a) Short term	6.422.881.960		4.490.400.502	

- Surplus of assets awaiting resolution;		
- Trade union fee;	2.657.377.559	2.083.881.908
- Social insurance;	82.156.553	
- Health insurance;	270.900.750	190.191.225
- Unemployment insurance;	152.728.383	113.898.183
- Payables on equitization;		
- Short-term deposits;	66.000.000	66.000.000
- Dividends or profits payables;		
- Others	3.193.718.715	2.036.429.186
b) Long term		
- Dividends or profits payables;		
- Others		
c) Overdue debts (Details of each item, reasons for not paying overdue debt)		
<b>20. Unearned revenues</b>	Ending of period	Beginning of year
a) Short term	0	0
- Revenue received in advance;	0	0
- Revenue from traditional customer programs;		
- Others;		
b) Long term		
- Revenue received in advance;		
- Revenue from traditional customer programs;		
- Others;		
c) Inability to perform Contract with Customer (details of each item, reasons for inability to perform)		
<b>21. Bonds issued (Detailed appendix attached)</b>		
<b>22. Preference shares classified as liabilities</b>	Ending of period	Beginning of year
- Value		
- Issued subjects (management, officers, employees, other subjects)		
- Repurchase terms (time, repurchase price, other basic terms in the issuance contract)		
- Value repurchased during the period		
- Other notes		

<b>23. Provisions</b>	Ending of period	Beginning of year
a) Short term		
- Provisions for product warranty		
- Provision for construction warranty		
- Provision for restructuring		
- Other payable provisions (Periodic fixed asset repair costs, environmental restoration costs...)		
b) Long term	0	0
- Provisions for product warranty		
- Provision for construction warranty		
- Provision for restructuring		
- Other payable provisions (Periodic fixed asset repair costs, environmental restoration costs...)		
<b>24. Deferred income tax assets and deferred income tax payables</b>	Ending of period	Beginning of year
a- Deferred income tax assets	-94.212.613	-91.133.456
- Corporate income tax rate used to determine the value of deferred income tax assets		
- Deferred income tax assets related to deductible temporary differences		
- Deferred income tax assets related to unused taxable losses		
- Deferred income tax assets related to unused taxable incentives		
- Amount offset against deferred income tax payable	-94.212.613	-91.133.456
b- Deferred income tax payables	0	0
- Corporate income tax rate used to determine deferred income tax payable		
- Deferred income tax payables arising from taxable temporary differences		
- Offset against deferred income assets payable		
<b>25. Owner's equity (Detailed appendix attached)</b>	Ending of period	Beginning of year
<b>26. Asset revaluation difference</b>		
Reasons for changes between Beginning of year and end of year numbers (in which cases are re-evaluated, which assets are re-evaluated, according to		
<b>27. Exchange rate difference</b>		
- Exchange rate difference due to conversion of financial statements prepared in foreign currency into VND		
- Exchange rate differences arise due to other reasons (specify the reason)		
<b>28. Funding sources</b>	Ending of period	Beginning of year
- Funding provided during the year		



- Non-profit entities' expenditures		
- Remaining funds at the end of the year		
<b>29. Off-Balance Sheet Items</b>	<b>Ending of period</b>	<b>Beginning of year</b>
a) Leased assets: Total future minimum lease payments under non-cancelable operating leases over the term		
- 1 year or less		
- Over 1 year to 5 years		
- Over 5 year		
b) Assets held under trust:	0	0
- Materials, goods held under trust, processed, entrusted	0	0
- Goods sold under trust, consignment, pledge or mortgage	0	0
c) Foreign currencies		
d) Monetary gold		
e) Bad debt written off	668.834.614	668.834.614

## Appendix - Financial investments

2. Financial investments	Ending of year				Beginning of year			
	Quantity	Historical cost	Fair value	Provision	Quantity	Historical cost	Fair value	Provision
a) Trading securities								
- Total value of shares								
+ (details for each share representing from 10% of total value of shares)								
- Total value of bonds								
+ (details for each share representing from 10% of total value of bonds)								
- Other investments								
b) Held-to-maturity investments								
		Cost	Carrying amount			Cost	Carrying amount	
b1) Short-term								
- Time deposits		0		0		0		0
- Bonds								
- Other investments								
b2) Long-term								
- Time deposits								
- Bonds								
- Other investments								
c) Investment in other entities								
	Proportion of ownership	Historical cost	Fair value	Provision	Proportion of ownership	Historical cost	Fair value	Provision
- Investment in subsidiary								
+ Details by investment object								
- Investment in joint ventures and associates								
+ Details by investment object								
- Investment in others								
+ Details by investment object								

## Appendix - Increase or decrease in tangible fixed assets

Unit: VND

Target	Index code	Buildings and structures	Machinery or equipment	Means of transportation and transmitters	management equipments	Other tangible fixed assets	TOTAL
9. Increase or decrease in tangible fixed assets							
Historical cost							
Opening balance	10	16.892.099.019	4.465.635.759	366.369.773.882	1.641.018.221	166.694.658	389.535.221.539
- Purchase during the period	101						0
- Finished capital investment	102						0
- Other increases	103						0
- Conversion into investment properties	104						0
- Liquidation or transfer	105						0
- Other decreases (adjustments)	106						0
Closing balance	20	16.892.099.019	4.465.635.759	366.369.773.882	1.641.018.221	166.694.658	389.535.221.539
Accumulated depreciation							
Opening balance	30	13.779.590.054	3.886.519.959	213.636.693.331	1.293.498.309	166.694.658	232.762.996.311
- Depreciation during the period	301	286.998.342	83.096.846	12.405.839.742	77.461.722		12.853.396.652
- Other increases	302						0
- Conversion into investment properties	303						0
- Liquidation or transfer	304						0
- Other decreases (adjustments)	305						0
Closing balance	40	14.066.588.396	3.969.616.805	226.042.533.073	1.370.960.031	166.694.658	245.616.392.963
Residual value							
- At the beginning of year	50	3.112.508.965	579.115.800	152.733.080.551	347.519.912	0	156.772.225.228
- At the end of year	60	2.825.510.623	496.018.954	140.327.240.809	270.058.190	0	143.918.828.576



## Appendix – Loans and finance lease liabilities

Unit: VND

Target	Index code	Ending of year		During the year		Beginning of year	
		Amount	Repayment capability amount	Increase	Decrease	Amount	Repayment capability amount
15. Loans and finance lease liabilities							
a) Short term loans	11	42.367.059.297	42.367.059.297	34.083.059.297	28.520.764.571	36.804.764.571	36.804.764.571
b) Long term loans (Details by term)	12	22.205.000.000	22.205.000.000	0	6.632.000.000	28.837.000.000	28.837.000.000
Over 1 year to 5 years	121	22.205.000.000	22.205.000.000		6.632.000.000	28.837.000.000	28.837.000.000
Over 5 years	122	0	0		0	0	0

## Appendix – Loans and finance lease liabilities

Unit: VND

Target	Index code	Ending of year		During the year		Beginning of year	
		Amount	Repayment capability amount	Increase	Decrease	Amount	Repayment capability amount
d) Detailed explanation of loans and finance leases to related parties	15						
Vietcombank - Southern Haiphong Branch	151	64.572.059.297	64.572.059.297	27.451.059.297	28.520.764.571	65.641.764.571	65.641.764.571

# Appendix - Taxes and other payables to the state

Unit: VND

Indicator	Code	Opening of year	Payables	Paid	Closing of year	Offset/adjustment amount with payable amount (if any)
<b>a) Payable (details by tax type)</b>						
- VAT	1011	806.731.642	3.819.825.441	4.572.364.306	116.116.426	61.923.649
- Import value added tax	1012		14.595.811	14.595.811		
- Special consumption tax	1013					
- Export and import tax	1014		12.465.653	12.465.653		
- Corporate income tax	1015		1.849.329.633	1.817.726.331	23.043.061	-8.560.241
- Personal income tax	1016	276.243.228	808.308.373	954.063.835	130.487.766	
- Resource tax	1017					
- Real estate tax, land rent	1018	27.027.953	200.308.000	177.424.500	49.911.453	0
- Environmental protection tax	1019					
- Other taxes	1020		8.000.000	8.000.000		0
- Fees, charges and other payables	1021		11.500.000	11.500.000		
<b>Total</b>	<b>10</b>	<b>1.110.002.823</b>	<b>6.724.332.911</b>	<b>7.568.140.436</b>	<b>319.558.706</b>	<b>53.363.408</b>



# Appendix - Taxes and other receivables from the state

Unit: VND

Indicator	Code	Opening of year	Amount receivable during the period	Amount refunded during the period	Closing of year	Offset/adjustment amount with receivable amount (if any)
a) Payable (details by tax type)						
- VAT	2011	940.721.599			1.002.645.248	61.923.649
- Import value added tax	2012					
- Special consumption tax	2013					
- Export and import tax	2014					
- Corporate income tax	2015	29.379.396			20.819.155	-8.560.241
- Personal income tax	2016	0			0	
- Resource tax	2017					
- Real estate tax, land rent	2018	0			0	0
- Environmental protection tax	2019					
- Other taxes	2020				0	0
- Fees, charges and other payables	2021					
<b>Total</b>	<b>20</b>	<b>970.100.995</b>	<b>0</b>	<b>0</b>	<b>1.023.464.403</b>	<b>53.363.408</b>

Appendix - OWNER'S EQUITY

Unit: VND

Code	Index code	Items of equity								Total
		Owner' equity	Share premium	Convertible bond options	Other owner' capital	Asset revaluation differences	Foreign exchange differences	Undistributed earnings and funds	Others	
A		1	2	3	4	5	6	7	8	9
a) Movements in owner's equity										
25. Owner's equity										
Opening balance of the previous year	10	55.680.000.000	6.024.502.460		0			33.662.853.768		95.367.356.228
- Capital increase	101									0
- Profit during the year	102									
- Other increases	103							3.821.309.111		3.821.309.111
- Capital decrease	104									0
- Loss in the year	105							-1.413.600.000		-1.413.600.000
- Other decreases	106									0
Opening balance of the current year	20	55.680.000.000	6.024.502.460	0	0	0	0	35.788.632.364	0	97.493.134.824
- Capital increase	201									0
- Profit during the year	202									
- Other increases	203							6.585.065.238		6.585.065.238
- Capital decrease	204									0
- Loss in the year	205							-3.784.000.000		-3.784.000.000
- Other decreases	206									0
Closing balance of the current year	30	55.680.000.000	6.024.502.460	0	0	0	0	38.532.001.440	0	100.236.503.900

## Appendix - OWNER'S EQUITY

Indicator	Index code	Closing balance	Opening balance
b) Owner's equity in details	b		
- Parent company's capital contribution (if subsidiary)	b1	28.396.800.000	28.396.800.000
- Others	b2	27.283.200.000	27.283.200.000
<b>Total</b>		<b>55.680.000.000</b>	<b>55.680.000.000</b>
	m0		
	m1		
c) Capital transactions with owners and dividend paid, earnings distributed			
- Owner's equity			
+ Opening balance	c1	55.680.000.000	55.680.000.000
+ Increase during the year	c2	0	0
+ Decrease during the year	c3	0	0
+ Closing balance	c4	55.680.000.000	55.680.000.000
- Distributed dividends, profits			
	m2		
	m3		
d) Share			
- Authorized shares	d1	5.568.000	5.568.000
- Issued shares	d2	5.568.000	5.568.000
+ Common shares	d21	5.568.000	5.568.000
+ Preference shares (classified as owner's equity))	d22		
- Repurchased shares (treasury shares)	d3	0	0
+ Common shares	d31		
+ Preference shares (classified as owner's equity))	d32		
- Outstanding shares in circulation	d4	5.568.000	5.568.000
+ Common shares	d41	5.568.000	5.568.000
+ Preference shares (classified as owner's equity))	d42		
* Par value of an outstanding share		10.000	10.000
	m4		
d) Dividend			
- Dividend announced after the end of year	dd1	0	0
+ Dividend announced for common shares:	dd11		
+ Dividend announced for preference shares:	dd12		
- Unrecognized dividend of accumulated preferred shares:	dd2		
	m5		
e) Funds			
- Development and investment fund	e1	18.697.189.166	18.697.189.166
- Enterprise arrangement support fund	e2		
- Other equity funds	e3		
	m6		
g) Income and expenses, gains or losses are recognized directly in equity in accordance with the provisions of specific accounting standards.	g		



**VI. Additional information for items presented in the Income Statement**

Unit: VND

Indicator	Index code	This year	Previous year
<b>1. Revenue from goods sold and services rendered</b>			
a) Revenue	10a	175.381.480.671	189.362.212.003
- Sales of merchandises	10a1	61.673.422.160	77.263.262.335
- Rendering of services	10a2	113.708.058.511	112.098.949.668
- Revenue from construction contracts	10a3		
+ Revenue from construction contracts recognized in the period			
+ Total accumulated Revenue of Construction contracts recognized up to the date of financial statements preparation			
b) Revenue to related parties (details for each subject)	10b		
c) In case of recording rental revenue, it is the total amount received in advance	10c		
<b>2. Deductions</b>	<b>20</b>	<b>0</b>	<b>0</b>
- Sales discounts	21		
- Sales rebates	22		
- Sales returns	23		
<b>3. Cost of sales</b>			
- Cost of merchandises sold	30	59.114.432.107	74.703.888.230
- Cost of finished goods sold	31		
In which, the pre-deducted cost of goods, finished products, and real estate sold includes:			
+ Prepaid expense items			
+ Pre-deducted value of each item			
+ Estimated time of cost incurred			
- Cost of services rendered	32	90.325.119.470	96.483.525.394
- The net book value, cost of sale or liquidation of investment properties	33		
- Trading expenses of investment properties	34		
- The value of inventory loss during the year	35		
- The value of each inventory loss with abnormal norm	36		
- Other abnormal expenses recorded directly in cost of sales	37		
- Provision/(reversal of provision) for decline in value of inventories	38		
- Deductions for cost of sales	39		
<b>Total</b>		<b>149.439.551.577</b>	<b>171.187.413.624</b>
<b>4. Financial income</b>			
Bank and loan interest	41	9.047.339	8.755.848
Profit from sale of investments	42		
Dividend, earnings received	43		
Foreign exchange gain	44		
Interest on installment sales, payment discounts	45		
Other financial income	46		
<b>Total</b>	<b>40</b>	<b>9.047.339</b>	<b>8.755.848</b>
<b>5. Financial expenses</b>			
Interest expense	51	1.950.918.119	2.260.687.761
Payment discounts, interest on installment purchase	52		
Loss on sale of investments	53		
Foreign exchange loss	54		

Indicator	Index code	This year	Previous year
Provision/(reversal of provision) for diminution in value of investments	55		
Other financial expenses	56	874.884.791	2.064.837.445
Other deductions in financial expenses	57		
<b>Total</b>	<b>50</b>	<b>2.825.802.910</b>	<b>4.325.525.206</b>
<b>6. Other income</b>			
Sales or disposals of fixed assets	61	0	1.080.566.231
Profit from revaluation of assets	62		
Fines received	63		
Tax reductions	64		
Others	65	75.878.553	110.460.200
<b>Total</b>	<b>60</b>	<b>75.878.553</b>	<b>1.191.026.431</b>
<b>7. Other expenses</b>			
Net book value and expenses of disposal or sale of fixed assets	71		
Loss from revaluation of assets	72		
Penalties	73	151.195.150	102.149.582
Others	74	47.047.800	548.934.175
<b>Total</b>	<b>70</b>	<b>198.242.950</b>	<b>651.083.757</b>
<b>8. Selling expenses and Administrative expenses</b>	<b>80</b>	<b>14.623.031.260</b>	<b>13.408.634.200</b>
a) Administrative expenses incurred in the period	80a	<b>12.517.893.985</b>	<b>11.095.878.336</b>
- In details:			
+ Staff salaries	80a1	7.313.535.164	6.287.091.204
+ Management materials	80a2	7.240.000	6.500.000
+ Office supplies	80a3	80.166.783	188.727.035
+ Depreciation of fixed assets	80a4	436.281.990	361.673.605
+ Taxes, fees and charges	80a5	107.518.500	76.615.665
+ Provisions	80a6		
+ Outsourced services	80a7	1.502.413.029	816.820.944
+ Others in cash	80a8	3.070.738.519	3.358.449.883
	80a9		
	80a10		
	80a11		
	80a12		
	80a13		
	80a14		
	80a15		
	80a16		
	80a17		
	80a18		
	80a19		
b) Selling expenses incurred in the period	80b	<b>2.105.137.275</b>	<b>2.312.755.864</b>
- In details:			
+ Staff salaries	80b1	1.048.807.624	1.059.450.535
+ Insurance: Social insurance, health insurance, unemployment insurance, trade union fee	80b2	173.744.430	168.584.300
+ Tools, equipment, packaging	80b3	23.165.228	68.412.315
+ Fixed asset depreciation	80b4	189.996.368	198.204.934
+ Fixed asset repair	80b5	108.371.154	94.566.543
+ Raw materials	80b6	28.928.699	31.634.773
+ Storage	80b7		
+ Transportation	80b8	73.180.672	96.909.730
+ Insurance	80b9	8.890.978	18.155.996
+ Sales commission, brokerage	80b10		
+ Training, recruitment	80b11	0	0
+ Outsourced services	80b12	205.253.357	192.243.105
+ Office, go on business	80b13		

Indicator	Index code	This year	Previous year
+ Provisions	80b14		
+ Employee benefits	80b15	168.540.000	178.931.325
+ Advertising, marketing and transactions	80b16		
+ Taxes, fees and charges	80b17	4.625.000	17.528.000
+ Others in cash	80b18	71.633.765	188.134.308
	80b19		
c) Selling expenses and administrative expenses write-offs	80c	0	0
- Reversal of provision for product and goods warranty	80c1		
- Reversal of provision for restructuring and others	80c2		
- Other write-offs	80c3		
<b>9. Production cost by nature</b>			
- Raw materials and consumables	91	40.792.058.954	47.320.140.963
- Labor costs	92	33.631.033.348	28.926.053.043
- Depreciation and amortization	93	12.853.396.652	13.025.189.019
- Outsourced service expenses	94	3.536.559.889	2.770.500.590
- Other expenses	95	14.968.240.809	21.572.204.228
<b>Total</b>	<b>90</b>	<b>105.781.289.652</b>	<b>113.614.087.843</b>
<b>10. Current corporate income tax expense</b>			
- Corporate income tax expense calculated on taxable income of the current year	101	1.849.329.633	169.197.218
- Adjustment of Corporate income tax expense of previous years into current income tax expense of this year	102	0	46.866.965
- Total current Corporate income tax expense	10	<b>1.849.329.633</b>	<b>216.064.183</b>
<b>11. Deferred corporate income tax expense</b>			
- Deferred tax expense from temporary taxable differences;	111		
- Deferred tax expense from reversal of deferred tax assets ;	112	-54.617.005	-58.836.137
- Deferred tax income from temporary deductible differences;	113		
- Deferred tax income from unutilized tax losses and tax incentives;	114		
- Deferred tax income from reversal of deferred tax liabilities;	115		
- Total of deferred corporate income tax expense	11	<b>-54.617.005</b>	<b>-58.836.137</b>



REPORT ON INTERNAL FINANCIAL INVESTMENTS OF THE CORPORATION  
Reporting period: 06 months in 2025

No		Unit code	Investment form/ unit	Closing					Opening					Reasons for increase, decrease in investment value
A	B	C		Book value of investment	Investment value at face value	Provision	Owner ship ratio (%)	Book value of investment	Investment value at face value	Provision	Owner ship ratio (%)			
I			Investment in Subsidiaries (Acc221)	5.000.000.000	5.000.000.000	3.120.189.631	4	5.000.000.000	5.000.000.000	2.752.889.072	8		9	
1			PTS Hai Phong Shipyard Co., Ltd.	5.000.000.000	5.000.000.000	3.120.189.631	100%	5.000.000.000	5.000.000.000	2.752.889.072	100%			
2			.....											
II			Investment in joint ventures and associates (Acc222)	0	0	0		0	0	0				
1														
2			.....											
III			Investment in other entities (Acc2281)	0	0	0		0	0	0				

Unit: VND

Unit: VND

Prepared by  
(Signature, full name)

*Pham Thi Hanh*

Pham Thi Hanh

Chief accountant  
(Signature, full name)

*Pham Thi Thu Trang*

Pham Thi Thu Trang

Chairman of BOD  
(Signature, full name, seal)

*Pham Thi Thu Trang*  
THÀNH PHỐ HÀ NỘI  
CÔNG TY CỔ PHẦN  
VẬN TẢI VÀ DỊCH VỤ  
PETROLIMEX  
HẢI PHÒNG

10	11070200	Petrolimex Joint Stock Tanker Company	6.210.000				
11	11019000	Vietnam Petroleum Transport JSC					
12	11019200	Vipco Ha Long Co., Ltd.					

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No	Unit code	Sales Target/Unit	Gasoline	Petrochemical	Gas, stoves and accessories	Other goods; Materials, machinery, equipment and finished products
A	B	C	1	2	3	4
19		Bac Ninh Petroleum One Member Limited Liability Company				
20		Petrolimex Can Tho Company limited		317.094.000		8.689.320
21		Petrolimex Bariavungtau Company limited				
22		Petrolimex Khanh Hoa Company limited		0		
23		Petrolimex Hai Phong Asphalt Branch				
24		Petrolimex Binh Dinh Company limited		232.644.500		
25		Nha Be Petroleum General Depot				8.043.305
26		Petrolimex Bariavungtau Company limited	0			3.492.343
27		Vanphong Bonded Petroleum Terminal Joint Venture Company Limited				18.257.626
28		Petrolimex Information Technology And Telecommunication Joint Stock Company				0
29		Petrolimex Danang Company limited		194.032.500		
III		Value of internal purchased goods exported in the period	63.297.469.694	2.497.307.604	47.572.800	7.634.488.524
IV		Value of internal purchased goods in inventory at the end of the period	1.653.127.811	89.103.450	0	0

Prepared by  
(Signature, full name)

*Pham Thi Hanh*

Pham Thi Hanh

Chief accountant  
(Signature, full name)

*Pham Thi Thu Trang*

Pham Thi Thu Trang

Chairman of BOD  
(Signature, full name, seal)



Nguyen Trong Thy

PETROLIMEX TANKER CORPORATION  
PETROLIMEX HAIPHONG TRANSPORTATION AND SERVICES JSC

Form: HN04

SUMMARY TABLE OF INTERNAL RECEIVABLES OF THE CORPORATION

Reporting period: 06 months in 2025

Unit: VND

No	Unit code	Unit name	Accounts receivable from customers (Debit ACC 131)	Prepayment to seller (Debit ACC 331)	Receivables according to construction contract progress (Debit ACC 337)	Other receivables (Debit ACCs 138, 338)	Deposits (Debit ACC 244)	Loans (Debit ACCs 1282, 1283)
A	B	C	1	2	3	4	5	6
		PART I: SHORT TERM	9.841.332.775	0	0	0	0	0
1	11050000	Vietnam National Petroleum Group	2.864.417.509					
2	11024000	Petrolimex Petrochemical Corporation - JSC						
3	11005000	B12 Petroleum Company - B12 Oil Port	0					
4		Petrolimex Nam Dinh Co., Ltd.	290.592.391					
5	11001500	Bac Ninh Petroleum One Member Limited Liability Company	109.782.098					
6	11006000	Petrolimex Ha Bac Co., Ltd.	476.642.800					
7	11059000	PTN Chemicals JSC						
8	11008000	Petrolimex Phu Tho Co., Ltd.						
9	11003000	Petrolimex Haiphong Co., Ltd.	6.099.897.977					
10	11019000	Vietnam Petroleum Transport JSC	0					
11	11070200	Petrolimex Joint Stock Tanker Company	0					
12	11056900	Petrolimex Hai Phong Gas Co., Ltd.						
13	11019200	Vipco Ha Long Co., Ltd.						
14		Petrolimex Equipment JSC						
15		Petrolimex Information Technology and Telecommunication JSC						
		PART II: LONG TERM	0	0	0	0	0	0

Prepared by  
(Signature, full name)

*Pham Thi Hanh*

Pham Thi Hanh

Chief accountant  
(Signature, full name)

*Pham Thi Thu Trang*

Pham Thi Thu Trang

Chairman of BOD  
(Signature, full name, seal)

*Nguyen Trong Thuy*

Nguyen Trong Thuy





**PETROLIMEX TANKER CORPORATION**

PETROLIMEX HAIPHONG TRANSPORTATION AND SERVICES JSC

Form: HN05

**SUMMARY TABLE OF INTERNAL LIABILITIES PAYABLE OF THE CORPORATION**

Reporting period: 06 months in 2025

		Unit name		Payable to seller (Credit ACC 331)	Prepaid by buyer (Credit ACC 131)	Payable according to construction contract progress (Credit ACC 337)	Other payables (Credit ACCs 338, 138)	Receive deposit (Credit ACC 344)	Loans and debts (Credit ACCs 341, 343)
No		Unit code							
A	B	C		1	2	3	4	5	6
			<b>PART I: SHORT TERM</b>	<b>14,140,552.590</b>	<b>0</b>	<b>0</b>	<b>1,419,840.000</b>	<b>0</b>	<b>0</b>
1	11056900	Petrolimex Hai Phong Gas Co., Ltd.		17,328,960					
2	11024000	Petrolimex Petrochemical Corporation - JSC		0					
3	11001700	Duc Giang General Warehouse		479,921,490					
4	11005000	B12 Petroleum Company - B12 Oil Port		179,295,050					
5	11070200	Petrolimex Joint Stock Tanker Company							
6	11003000	Petrolimex Haiphong Co., Ltd.		10,421,822,565					
7	11019200	Vipco Ha Long Co., Ltd.		988,063,032					
8	11020300	VITACO Da Nang Co., Ltd.		1,774,871,396					
9		VITACO Saigon Co., Ltd.		279,250,097					
10		Petrolimex Nam Dinh Co., Ltd.							
11		Petrolimex Binh Dinh Co., Ltd.							
12		Petrolimex Can Tho Co., Ltd.							
13		Petrolimex Nghe An Co., Ltd.							
14		Petrolimex Khanh Hoa Co., Ltd.							
15		Vietnam National Petroleum Group		0					
16		Petrolimex Bariavungtau Co., Ltd.							

Unit: VND

No	Unit code	Unit name	Payable to seller (Credit ACC 331)	Prepaid by buyer (Credit ACC 131)	Payable according to construction contract progress (Credit ACC 337)	Other payables (Credit ACCs 338, 138)	Receive deposit (Credit ACC 344)	Loans and debts (Credit ACCs 341, 343)
A	B	C	1	2	3	4	5	6
17		Petrolimex Phu Tho Co., Ltd.						
18		Petrolimex Tanker Corporation				1.419.840.000		
19		Petrolimex Equipment JSC	0					
		PART II: LONG TERM	0	0	0	0	0	0

**Prepared by**  
(Signature, full name)

*Pham Thi Hanh*

Pham Thi Hanh

**Chief accountant**  
(Signature, full name)

*Pham Thi Thu Trang*

Pham Thi Thu Trang

**Chairman of BOD**  
(Signature, full name, seal)



*Nguyen Trong Thuy*

Nguyen Trong Thuy