VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM OIL CORPORATION
(Incorporated in the Socialist Republic of Vietnam)

SEPARATE FINANCIAL STATEMENTS
For the period ended 30 September 2026

PETROVIETNAM PVOIL
TỔNG CÔNG TY DẦU VIỆT NAM - CÔNG TY CỔ PHẦN
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SEPARATE STATEMENTS OF FINANCIAL POSITION

As at 30 September 2026

Unit: VND

ASSETS		Codes	Notes	Closing balance	Opening balance (Restated)
A.	**CURRENT ASSETS**	**100**		**37,816,342,615,879**	**28,105,303,329,178**
I.	**Cash and cash equivalents**	**110**	**4**	**2,125,982,733,322**	**4,423,580,597,614**
1.	Cash (i)	111		1,425,932,048,391	3,223,486,077,067
2.	Cash equivalents (ii)	112		700,050,684,931	1,200,094,520,547
II.	**Short-term financial investments**	**120**		**13,753,342,690,931**	**13,256,735,140,202**
1.	Held-to-maturity investments (ii)	123	5	13,753,342,690,931	13,256,735,140,202
III.	**Short-term receivables**	**130**		**15,213,132,697,562**	**8,126,900,998,618**
1.	Short-term trade receivables	131	6	6,406,441,906,679	3,290,864,461,671
2.	Short-term advances to suppliers	132		234,755,598,162	145,488,864,264
3.	Other short-term receivables (ii)	135	7	8,629,098,506,224	4,756,776,312,470
4.	Provision for short-term doubtful debts	136	8	(57,163,313,503)	(66,228,639,787)
IV.	**Inventories**	**140**	**9**	**5,609,898,073,635**	**1,928,719,527,993**
1.	Inventories	141		5,609,898,073,635	1,941,191,894,570
2.	Provision for devaluation of inventories	142		-	(12,472,366,577)
V.	**Other short-term assets**	**160**		**1,113,986,420,429**	**369,367,064,751**
1.	Short-term prepayments	161	10	6,780,522,503	5,481,030,616
2.	Value added tax deductibles	162	11	316,128,307,410	43,037,310,909
3.	Taxes and other receivables from the State budget	163	12	379,722,969,157	320,848,723,226
4.	Other short-term assets	165	13	411,354,621,359	-

SEPARATE STATEMENTS OF FINANCIAL POSITION (CONTINUED)

As at 30 September 2026

Unit: VND

ASSETS		Codes	Notes	Closing balance	Opening balance (Restated)
B.	**NON-CURRENT ASSETS**	**200**		**7,268,522,771,207**	**6,406,781,604,385**
I.	**Long-term receivables**	**210**		**4,895,178,900**	**7,089,729,800**
1.	Other long-term receivables	215		4,895,178,900	7,089,729,800
II.	**Fixed assets**	**220**		**1,410,218,244,230**	**1,357,704,578,742**
1.	Tangible fixed assets	221	14	808,541,370,656	831,386,046,489
	- Cost	*222*		*3,404,699,271,114*	*3,324,189,860,799*
	- Accumulated depreciation	*223*		*(2,596,157,900,458)*	*(2,492,803,814,310)*
2.	Intangible assets	227	15	601,676,873,574	526,318,532,253
	- Cost	*228*		*758,780,659,470*	*659,571,323,379*
	- Accumulated amortisation	*229*		*(157,103,785,896)*	*(133,252,791,126)*
III.	**Long-term assets in progress**	**250**		**126,100,032,162**	**85,746,023,278**
1.	Construction in progress	252	16	126,100,032,162	85,746,023,278
IV.	**Long-term financial investments**	**260**		**4,458,862,492,982**	**3,956,053,000,795**
1.	Investments in subsidiaries	261	17	4,090,571,563,336	3,637,571,563,336
2.	Investments in joint-ventures, associates	262	18	1,003,522,960,075	1,003,522,960,075
3.	Equity investments in other entities	263	19	66,140,222,387	66,140,222,387
4.	Provision for impairment of long-term financial investments	264	20	(701,372,252,816)	(751,181,745,003)
V.	**Other long-term assets**	**270**		**1,268,446,822,933**	**1,000,188,271,770**
1.	Long-term prepayments	271	10	928,576,369,513	898,445,149,343
2.	Deferred tax assets	272	28	3,090,708,108	3,090,708,108
3.	Other long-term assets	274	21	336,779,745,312	98,652,414,319
TOTAL ASSETS (270=100+200)		**280**		**45,084,865,387,086**	**34,512,084,933,563**

SEPARATE STATEMENTS OF FINANCIAL POSITION (CONTINUED)

As at 30 September 2026

Unit: VND

RESOURCES		Codes	Notes	Closing balance	Opening balance
C.	**LIABILITIES**	**300**		**33,517,625,211,615**	**23,421,515,766,342**
I.	**Current liabilities**	**310**		**33,407,725,092,687**	**23,385,831,754,561**
1.	Short-term trade payables	311	22	14,279,182,549,180	8,632,279,757,260
2.	Short-term advances from customers	312		1,934,759,711	15,802,086,350
3.	Dividends and profits payable	313	23	1,942,162,147	118,978,000
4.	Taxes and amounts payables to the State budget	314	12	5,384,920,253	152,319,222,738
5.	Payables to employees	315		247,801,956,037	157,421,034,383
6.	Short-term accrued expenses	316	24	121,232,532,475	73,422,298,432
7.	Short-term unearned revenue	319		19,190,119,857	47,355,000
8.	Other current payables	320	24	8,746,955,052,042	4,132,880,219,162
9.	Short-term loans	321	25	11,644,949,840,159	10,179,428,184,361
10.	Bonus and welfare funds	323		127,860,133,742	180,527,785,082
11.	Price stabilization fund	324	27	(1,788,708,932,916)	(138,415,166,207)
II.	**Long-term liabilities**	**330**		**109,900,118,928**	**35,684,011,781**
1.	Long-term loans and obligations under finance leases	339	26	103,188,048,224	25,979,691,686
2.	Scientific and technological development fund	344		6,712,070,704	9,704,320,095
D.	**EQUITY**	**400**		**11,609,240,161,208**	**11,090,569,167,221**
I.	**Owners' equity**	**410**	**29**	**11,609,240,161,208**	**11,090,569,167,221**
1.	Owners' contributed capital	411		10,342,295,000,000	10,342,295,000,000
2.	Retained earnings	420		1,224,945,175,471	748,274,167,221
	- Retained earnings accumulated to the prior year end	*420a*		*489,716,792,221*	*484,618,923,485*
	- Retained earnings of the current period	*420b*		*735,228,383,250*	*263,655,243,736*
TOTAL RESOURCES (440=300+400)		**440**		**45,084,865,387,086**	**34,512,084,933,563**

HCMC, 29 October 2026

Pham Nhat Quynh	Nguyen Ngoc Ninh	Nguyen Dang Trinh
Preparer	**Chief Accountant**	**Legal Representative**

SEPARATE INCOME STATEMENT

For the period ended 30 September 2026

Unit: VND

	ITEMS	Codes	Notes	3rd quarter period ended		Accumulated from beginning of the year to reporting date	
				30/09/2026	30/09/2025	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
1.	**Gross revenue from goods sold and services rendered**	**01**		**43,043,409,621,455**	**22,169,364,424,807**	**116,404,219,721,283**	**61,412,070,692,562**
2.	*Deductions*	02		-	-	-	-
3.	Net revenue from goods sold and services rendered (10=01-02)	10	31	43,043,409,621,455	22,169,364,424,807	116,404,219,721,283	61,412,070,692,562
4.	**Cost of goods sold and services rendered**	**11**	32	**41,798,853,914,854**	**21,828,065,007,526**	**114,269,988,906,775**	**60,349,070,491,827**
5.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**1,244,555,706,601**	**341,299,417,281**	**2,134,230,814,508**	**1,063,000,200,735**
6.	Financial income	21	33	265,620,799,301	178,940,482,906	766,987,906,366	522,238,549,653
7.	Financial expenses	22	34	205,648,965,265	96,149,722,593	603,060,833,575	286,846,969,304
	- In which: Interest expense	*23*		*31,969,488,906*	*79,186,814,015*	*463,703,177,315*	*200,743,201,587*
8.	Selling expenses	24	35	470,469,862,675	276,769,091,070	1,060,278,780,073	753,895,832,405
9.	General and administration expenses	25	35	185,524,544,313	75,666,209,711	413,006,179,513	284,337,296,693
10.	**Operating profit (30=20+(21-22)-(24+25))**	**30**		**648,533,133,649**	**71,654,876,813**	**824,872,927,713**	**260,158,651,986**
11.	Other income	31		1,563,191,753	2,781,970,182	2,753,151,737	3,623,271,198
12.	Other expenses	32		433,203,984	1,166,460,018	2,298,841,848	2,096,711,267
13.	Profit from other activities (40=31-32)	40	36	1,129,987,769	1,615,510,164	454,309,889	1,526,559,931
14.	**Accounting profit before tax (50=30+40)**	**50**		**649,663,121,418**	**73,270,386,977**	**825,327,237,602**	**261,685,211,917**
15.	Current corporate income tax expense	51		56,719,890,358	11,503,669,718	90,098,854,352	45,043,359,835
16.	Deferred corporate tax expense/(income)	52		-	62,872,980	-	188,618,940
17.	**Net profit after corporate income tax (60=50-51-52)**	**60**		**592,943,231,060**	**61,703,844,279**	**735,228,383,250**	**216,453,233,142**

HCMC, 29 October 2026

Pham Nhat Quynh	Nguyen Ngoc Ninh	Nguyen Dang Trinh
Preparer	**Chief Accountant**	**Legal Representative**

SEPRATE CASH FLOW STATEMENT

For the period ended 30 September 2026
(Under the indirect method)

Unit: VND

	ITEMS	Codes	Current period	Prior period
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	***Profit before tax***	***01***	***825,327,237,602***	***261,685,211,917***
2.	***Adjustments for:***		***(1,822,110,008,109)***	***(138,338,136,561)***
-	Depreciation and amortisation of fixed assets and investment properties	02	149,708,904,152	89,422,186,559
-	Provisions	03	(60,977,118,987)	40,717,866,533
-	Foreign exchange (gain) arising from translating foreign currency items	04	7,513,217,608	(8,774,263,875)
-	(Gain) from investing activities	05	(738,442,176,897)	(468,447,127,365)
-	Interest expense	06	463,703,177,315	200,743,201,587
-	Other adjustments	07	(1,643,616,011,300)	8,000,000,000
3.	***Operating profit before movements in working capital***	*08*	***(996,782,770,507)***	***123,347,075,356***
-	(Increases) in receivables	09	(8,037,567,841,572)	(1,268,629,854,436)
-	(Increases) in inventories	10	(3,668,706,179,065)	(579,436,794,658)
-	Decreases in payables (excluding accrued loan interest and corporate income tax payable)	11	10,133,814,070,373	975,100,453,111
-	Increases in prepaid expenses	12	(49,927,255,224)	(205,931,335,065)
	Decrease in trading securities	13	-	-
-	Interest paid	14	(466,273,742,096)	(199,255,443,390)
-	Corporate income tax paid	15	(104,063,658,086)	(55,459,532,835)
-	Other cash inflows	16	228,426,289,591	(16,560,786)
-	Other cash outflows	17	(63,858,169,250)	(39,182,437,533)
	Net cash used in operating activities	20	***(3,024,939,255,836)***	***(1,249,464,430,236)***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	(348,487,434,200)	(218,573,442,437)
2.	Proceeds from sale, disposal of fixed assets and other long-term assets	22	33,454,016,200	-
3.	Cash outflow for lending, buying debt instruments of other entities	23	(10,000,000,000,000)	(9,636,302,039,393)
4.	Cash recovered from lending, selling debt instruments of other entities	24	9,644,531,164,697	8,275,638,090,863
5.	Cash outflow for equity investments in other entities	25	(453,000,000,000)	(80,073,593,305)
6.	Cash recovered from equity investments in other entities	26	-	-
7.	Interest earned, dividends and profits received	27	563,556,010,846	422,309,164,246
	Net cash generated by/(used in) investing activities	***30***	***(559,946,242,457)***	***(1,237,001,820,026)***

SEPRATE CASH FLOW STATEMENT (CONTINUED)

For the period ended 30 September 2026
(Under the indirect method)

Unit: VND

ITEMS	Codes	Current period	Prior period
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	4,582,436,440,219	1,897,483,328,190
2. Repayment of borrowings	34	(3,039,706,427,883)	-
3. Repayment of obligations under finance leases	35	-	-
5. Dividends and profits paid	36	(256,734,190,853)	(258,538,194,500)
Net cash generated by financing activities	***40***	***1,285,995,821,483***	***1,638,945,133,690***
Net decreases in cash (50=20+30+40)	***50***	***(2,298,889,676,810)***	***(847,521,116,572)***
Cash and cash equivalents at the beginning of the period	***60***	***4,423,580,597,614***	***3,225,098,696,605***
Effects of changes in foreign exchange rates	61	1,291,812,518	1,201,496,039
Cash and cash equivalents at the end of the period (70=50+60+61)	***70***	***2,125,982,733,322***	***2,378,779,076,072***

HCMC, 29 October 2026

Pham Nhat Quynh	Nguyen Ngoc Ninh	Nguyen Dang Trinh
Preparer	**Chief Accountant**	**Legal Representative**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)

1. GENERAL INFORMATION

Structure of ownership

PetroVietnam Oil Corporation (the "Corporation"), formerly known as PetroVietnam Oil Corporation - One member Limited Company, is an independent accounting member of Vietnam National Industry - Energy Group (formerly known as Vietnam Oil and Gas Group – the "PVN"). As per Decision No. 1250/QD-DKVN dated 06 June 2008 issued by Vietnam Oil and Gas Group, PetroVietnam Oil Corporation - One Member Limited Company was established on the basis of consolidation of Petroleum Trading Company Limited and PetroVietnam Oil Processing and Distribution Company Limited (PDC).

PetroVietnam Oil Corporation - One Member Limited Company was granted Business Registration Certificate No. 4104005189 dated 26 June 2008 and officially started its operation from 1 July 2008 with the charter capital of VND 7,220,000,000,000. According to the 16th amended Business Registration Certificate dated 16 January 2016, the amended charter capital of PetroVietnam Oil Corporation - One Member Limited Company is VND 10,884,251,000,000.

From 01 August 2018, PetroVietnam Oil Corporation - One member Limited Company officially transformed its operation model to a joint stock company with the name of PetroVietnam Oil Corporation - Joint Stock Company under the 17th amended Business Registration Certificate dated 1 August 2018 and update the 21st amended Business Registration Certificate dated 05 August 2025. The charter capital of the Corporation after equitization is VND 10,342,295,000,000.

The number of employees of the Corporation as at 30 September 2026 was 698 (as at 01 January 2026: 695).

The Corporation operates under the parent - subsidiary model. The dependent accounting members of the Corporation as at 30 September 2026 include:

- PVOIL Mien Dong Terminal
- PVOIL Dinh Vu Terminal
- PVOIL Nha Be Terminal
- PVOIL - Ha Tinh Branch
- PVOIL - Ba Ria Vung Tau Branch
- PVOIL - Quang Ngai Branch
- PVOIL - Thua Thien Hue Branch
- PVOIL - Nghi Son - Thanh Hoa Branch
- PVOIL Project Management Board
- Myanmar Representative Office

As at 30 September 2026, the Corporation has 26 subsidiaries, 07 associates and 03 joint ventures. Details of subsidiaries, associates and joint ventures are presented in Note 16 và Note 17.

Operating industries and principal activities

The principal activities of the Corporation is Trade and import/export oil products and crude oil domestically and overseas; Production of Ethanol products and oil products; Building of oil products storage tank system; Import/export of oil products and products made from oil/chemicals; Trade and import/export materials/equipment supporting processing and trade of oil products; Trade of materials/equipment/chemicals for production of oil products; Ship brokerage and supply; Hotel business and tourism (not hotel business at headquarters); Renting tank trucks, oil depots and petro stations; Trading of fertilizers and petrochemical products.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

The Boards Of Directors and Management

The members of the Boards of Directors and Management of the Corporation during the year and to the date of this report are as follows:

Board of Directors

Mr. Cao Hoai Duong	Chairman (Resigned on 24 April 2026)
Mr. Duong Manh Son	Chairman (Assigned on 24 April 2026)
Mr. Nguyen Dang Trinh	Member
Mr. Le Van Nghia	Member
Mr. Nguyen Mau Dung	Member
Mr. Tran Hoai Nam	Member
Mr. Nguyen Dang Trinh	Member
Mr. Nguyen Xuan Quyen	Member
Ms. Nguyen Linh Giang	Member

Board of Management

Mr. Nguyen Dang Trinh	Chief Executive Officer
Mr. Vo Khanh Hung	Vice Chief Executive Officer (Resigned on 03 March 2026)
Mr. Hoang Dinh Tung	Vice Chief Executive Officer
Ms. Le Thi Thu Huong	Vice Chief Executive Officer
Mr. Truong Dai Hoang	Vice Chief Executive Officer
Mr. Le Trung Hung	Vice Chief Executive Officer
Mr. Do Manh Binh	Vice Chief Executive Officer (Assigned on 06 April 2026)

2. ACCOUNTING CONVENTION AND OPERATING PERIOD

Accounting convention

The accompanying separate financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to separate financial reporting.

The accompanying separate financial statements are prepared for the Corporation as a holding company, and do not include the financial statements of the Corporation's subsidiaries. For an overview of the Corporation's financial position and performance as a whole, we recommend that these separate financial statements should be read in conjunction with the Corporation's consolidated financial statements which were prepared and issued separately.

The accompanying separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Financial year

The Corporation's financial year begins on 01 January and ends on 31 December. This separate financial statements was prepared for the period of the Corporation operated under a Join Stock Company model from 01 January 2026 to 30 September 2026.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Corporation in the preparation of these separate financial statements, are as follows:

Estimates

The preparation of the separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the financial year.

Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates.

Financial Instruments

Initial recognition

Financial Assets: At initial recognition, financial assets are recorded at its fair value plus transaction costs that are directly attributable to the acquisition of the financial assets. Financial Assets of the Corporation include cash and cash equivalents, receivables and other receivables, held-to-maturity investments and other long-term investments.

Financial Liabilities: At initial recognition, financial liabilities are recorded at its fair value plus transaction costs that are directly attributable to issue of the financial liabilities. Financial liabilities of the Corporation include loans, trade payables, other payables and accrued expenses.

Revaluation after initial recognition

Currently, there are no regulations on revaluation of financial instruments after initial recognition.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit and short-term, highly liquid investments (not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Corporation has the positive intent or ability to hold to maturity, including bank term deposits.

Held-to-maturity investments are recognized on a trade date basis and are initially measured acquisition price plus directly attributable transaction costs.

Post-acquisition interest income from held-to-maturity investments is recognised in the separate income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provisions for financial investments .

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Provision for impairment of financial investments relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Investments in subsidiaries

Subsidiaries are entities in which the Corporation holds controlling shares (51% or more) as well as corresponding control rights. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities. Investments in subsidiaries are stated at cost less provisions for impairments loss of investment (if any).

Investments in associates

An associate is an entity over which the Corporation has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Investments in joint ventures

A joint venture is a contractual arrangement whereby the Corporation and other parties undertake an economic activity that is subject to joint control, i.e., the strategic financial and operating policy decisions relating to the activities require the unanimous consent of the parties sharing control.

Where a group entity undertakes its activities under joint venture arrangements directly, the Corporation's share of jointly controlled assets and any liabilities incurred jointly with other ventures are recognised in the separate financial statements of the relevant entity and classified according to their nature. Liabilities and expenses incurred directly in respect of interests in jointly controlled assets are accounted for on an accrual basis. Income from the sale or use of the Corporation's share of the output of jointly controlled assets, and its share of joint venture expenses, are recognised when it is probable that the economic benefits associated with the transactions will flow to/from the Corporation and their amount can be measured reliably.

Joint venture arrangements that involve the establishment of a separate entity (with or without a legal entity) in which each venturer has an interest are referred to as jointly controlled entities.

Interests in subsidiaries, joint ventures and associates and equity investments in other entities are initially recognised at cost. After that, the value of investments in subsidiaries, associates, joint ventures and equity investments in other entities of the Corporation are revalued for the purpose of valuation of enterprises for equitization. Therefore, investments in subsidiaries, associates, joint ventures, and investments in other entities as at 30 September 2026 are recorded at revaluation value less provision for impairment of such investments (if any).

Provisions for impairment of investments are made in accordance with current accounting regulations when there is reliable evidence for declining in value of investments at the balance sheet date. Provisions for impairment of investments in subsidiaries, joint ventures and associates are made based on the figures of the consolidated financial statements, including the portion of non-controlling shareholder interests.

The Corporation's share of the net accumulative profit of the investees after acquisition is recognised in the separate income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Equity investments in other entities

Equity investments in other entities represent the Corporation's investments in ordinary shares of the entities over which the Coporation has no control, joint control, or significant influence.

Equity investments in other entities are stated at at cost less provisions for impairment of investment.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Inventories are accounted for under a perpetual system. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use. The costs of tangible fixed assets formed from construction investment by contractual mode or self-construction or self-generating process are the settled costs of the invested construction projects in accordance with the prevailing State's regulations on investment and construction management, directly-related expenses and registration fee (if any). In the event the construction project has been completed and put into use but the settled costs thereof have not been approved, the cost of tangible fixed assets is recognised at the estimated cost based on the actual cost incurred. The estimated cost will be adjusted according to the settled costs approved by competent authorities.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Years
Buildings and structures	6 - 50
Machinery and equipment	5 - 10
Motor vehicles	5 - 6
Office equipment	3 - 5
Others	3 - 6

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Tangible fixed assets of the Corporation were revalued when the equitization was performed. The cost and accumulated depreciation of tangible fixed assets are adjusted based on the revaluation value approved by competent authorities as regulated.

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the separate income statement.

Leasing

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the separate income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Intangible fixed assets and amortisation

Intangible fixed assets represent land use rights and computer software that are stated at cost less accumulated amortisation.

Indefinite-term land use rights are not amortised. Definite-term land use rights are amortised over the duration specified in the land use right certificate.
Computer software is amortised using the straight-line method over 5 years.

For intangible fixed assets that are revalued, the cost, accumulated amortisation and net book value are adjusted according to the revaluation results.

Construction in progress

Properties in the course of construction for production, rental and administrative purposes or for other purposes are carried at cost includes any costs that are necessary to form the asset including construction cost, equipment cost, other directly attributable costs in accordance with the Corporation's accounting policy. Such costs will be included in the estimated costs of the fixed assets (if settled costs have not been approved) when they are put into use.

According to the State's regulations on investment and construction management, the settled costs of completed construction projects are subject to approval by appropriate level of competent authorities. The final costs of these completed construction projects may vary depending on the final approval by competent authorities.

Prepayments

Prepayments comprise prepaid office rental, land rental, land use rights, privilege of land rent rights and other types of prepayments.

Land rental and office rental represent rentals that have been paid in advance. Prepaid rentals are charged to the separate income statement using the straight-line method over the rental term.

Other types of prepayments comprise costs of small tools, supplies, spare parts issued for consumption and other expenses which are expected to provide future economic benefits to the Corporation. These expenditures have been capitalised as prepayments and are charged to the separate income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Resources and profit distribution

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Owner's equity of the Corporation was approved in Decision No. 1979/QD-TTg dated 08 December 2017 of the Prime Minister and was confirmed at the 17th amended Business Registration Certificate dated 1 August 2018 issued by the Department of Planning and Investment of Ho Chi Minh City with charter capital of VND 10,342,295,000,000. The funds are established from the distribution of profits from business activities after deducting corporate income tax payable or additional contributions.

Revenue recognition

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

(a) The Corporation has transferred to the buyer the significant risks and rewards of ownership of the goods;
(b) The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
(c) The amount of revenue can be measured reliably;
(d) It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
(e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each year by reference to the percentage of completion of the transaction at the balance sheet date of that year. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

(a) The amount of revenue can be measured reliably;
(b) It is probable that the economic benefits associated with the transaction will flow to the Corporation;
(c) The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
(d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Corporation's right to receive payment has been established.

Foreign currencies

The Corporation applies the treatment of exchange rate differences according to the guidance of Vietnamese Accounting Standard No. 10 (VAS 10) "Effects of changes in foreign exchange rates". Accordingly, transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. Balances of foreign currency monetary items at the balance sheet date are converted at the exchange rate on that date. Exchange differences arising from the translation of these accounts are recognised in the separate income statement. Interests from exchange rate differences from revaluation of balances at the balance sheet date are not distributed to owners.

Borrowing costs

Borrowing costs are recognised in the separate income statement in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

"Borrowing costs". Accordingly, borrowing costs are directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

All other interest expenses are recognized in the income statement when incurred.

Payable provisions

Payable provisions are recognised when the Corporation has a present obligation as a result of a past event, and it is probable that the Corporation will be required to settle that obligation. Provisions are measured at the Board of Management's best estimate of the expenditure required to settle the obligation at the balance sheet date.

Petroleum price stabilization fund

The petroleum price stabilization fund is appropriated and utilized in accordance with Circular No. 103/2021/TT-BTC dated November 18, 2021 issued by the Ministry of Finance, providing guidance on the appropriation, utilization and management of the Petroleum Price Stabilization Fund as prescribed in Government's Decree No. 95/2021/ND-CP dated November 1, 2021 ("Decree 95"), which amends and supplements a number of articles of Government's Decree No. 83/2014/ND-CP dated September 3, 2014 ("Decree 83") on petroleum trading; Government's Decree No. 80/2023/ND-CP dated November 17, 2023 amending and supplementing a number of articles of Decree 95 and Decree 83 on petroleum trading; and Circular No. 19/2026/TT-BCT dated April 3, 2026 providing for advances to the Petroleum Price Stabilization Fund from the state budget, the appropriation of the Petroleum Price Stabilization Fund, and the reimbursement of state budget advances.

The Petroleum Price Stabilization Fund is appropriated by a specific fixed amount included in the base price of the actual volume of petroleum sold and is recognized as a cost component in the base price structure in accordance with the prevailing regulations.

The petroleum price stabilization fund is utilized according to directives issued by the Ministry of Industry and Trade in each period. The utilization of the petroleum price stabilization fund is based on actual consumption volumes, multiplied by the usage rate per liter of petroleum as regulated by the Ministry of Industry and Trade.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the separate income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Corporate income tax payable is calculated using the prevailing normal tax rate of 20% ruling at the balance sheet date.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.

The determination of the Corporation's 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. Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

4. CASH AND CASH EQUIVALENTS

	30/09/2026 VND	01/01/2026 VND
Cash on hand	1,321,969,898	877,043,047
Bank demand deposits (i)	1,424,610,078,493	3,222,609,034,020
Cash in transit	-	-
Cash equivalents (ii)	700,050,684,931	1,200,094,520,547
	2,125,982,733,322	**4,423,580,597,614**

(i) Details balance of bank demand deposits are as follows:

	30/09/2026 VND	01/01/2026 VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)	306,236,877,406	762,796,544,164
Vietnam Joint Stock Commercial Bank For Industry And Trade (Vietinbank)	316,786,938,205	975,966,346,435
Saigon Treasure Commercial Joint Stock Bank	220,055,408,007	69,072,388,170
Joint Stock Commercial Bank for Investment and Development of Vietnam	268,852,325,719	425,607,582,074
Other banks	312,678,529,156	989,166,173,177
	1,424,610,078,493	**3,222,609,034,020**

(ii) Cash equivalents as at 30 September 2026 represent Vietnam Dong term deposits with original terms not over 3 months at commercial banks. Details are as follows:

	30/09/2026 VND	01/01/2026 VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)	-	200,005,479,452
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)	500,047,945,205	500,041,095,890
Military Commercial Joint Stock Bank (MB Bank)	-	500,047,945,205
Tien Phong Commercial Joint Stock Bank	200,002,739,726	-
	700,050,684,931	**1,200,094,520,547**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

5. FINANCIAL INVESTMENTS

	30/09/2026			01/01/2026		
	VND	VND	VND	VND	VND	VND
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Held-to-maturity investments						
Term deposits (i)	13,753,342,690,931	13,753,342,690,931	-	13,256,735,140,202	13,256,735,140,202	-

(i) Held-to-maturity deposits represent Vietnam Dong term deposits with original terms over 3 months at banks

*In which: Held-to-maturity investments include time deposits in the amount of **VND 4,815,200,000** at Ocean Commercial One Member Limited Liaibility Bank (currently known as Modern Bank of Vietnam Limited – "MBV"). Such deposits have been frozen under Directive No. 600/2015/CT-TGD dated 13 February 2015 issued by Oceanbank on the suspension of payment services for the business entities of Vietnam National Industry - Energy Group to review and evaluate the payment records of customers. Currently, Oceanbank was mandatorily transferred to Military Commercial Joint Stock Bank (MB Bank) and changed its name to Modern Bank of Vietnam Limited (MBV); accordingly, the Corporation's Board of Management has assessed and believes that these deposits will be unfrozen in the coming time.*

Details balance of term deposits are as follows:

	30/09/2026			01/01/2026		
	VND	VND	VND	VND	VND	VND
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)	2,978,085,890,422	2,978,085,890,422	-	1,574,204,109,591	1,574,204,109,591	-
Vietnam Bank for Agriculture and Rural Development (Agribank)	2,364,457,260,287	2,364,457,260,287	-	2,209,383,835,626	2,209,383,835,626	-
Saigon Treasure Commercial Joint Stock Bank	1,242,877,260,278	1,242,877,260,278	-	1,335,348,219,182	1,335,348,219,182	-
Saigon – Hanoi Commercial Joint Stock Bank (SHB)	1,807,760,000,003	1,807,760,000,003	-	1,804,795,068,489	1,804,795,068,489	-
Other banks	5,360,162,279,941	5,360,162,279,941	-	6,333,003,907,314	6,333,003,907,314	-
	13,753,342,690,931	**13,753,342,690,931**	**-**	**13,256,735,140,202**	**13,256,735,140,202**	**-**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

6. SHORT-TERM TRADE RECEIVABLES

	30/09/2026		01/01/2026	
	VND Book value	VND Provision	VND Book value	VND Provision
a. Receivables				
Binh Son Refining and Petrochemical JSC	27,403,795,799	(7,379,178,283.00)	20,711,231,262	-
Petec Trading and Investment Corporation	561,083,331,708	-	389,458,700,134	-
Sai Gon PetroVietnam Oil JSC	709,718,013,611	-	344,752,900,827	-
Mekong Petroleum Joint Stock Company	185,027,293,725	-	44,199,346,047	-
Ninh Binh Petroleum Joint Stock Company	625,820,480,150	-	619,755,781,957	-
Petrovietnam Oil Vung Tau JSC	653,168,264,364	-	214,761,185,091	-
Vung Ang Petroleum Joint Stock Company	415,572,406,408	-	158,981,972,091	-
PetroVietnam Oil Phu Tho JSC	356,523,343,189	-	207,337,041,944	-
PetroVietnam Oil Nam Dinh JSC	209,729,089,839	-	276,967,642	-
Hai Phong PVOil Petroleum JSC	283,578,799,169	-	64,476,795,139	-
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	508,207,389,014	-	207,917,121,461	-
PetroVietnam Oil Ha Noi JSC	414,460,347,197	-	118,968,244,488	-
PVOil Mien Trung JSC	409,490,637,006	-	82,283,708,705	-
PetroVietnam Oil Cai Lan JSC	291,793,914,767	-	130,284,980,384	-
PetroVietnam Oil Phu Yen JSC	137,384,850,524	-	30,653,673,027	-
PetroVietnam Oil Binh Thuan JSC	163,314,163,792	-	83,678,125,437	-
Petrovietnam Oil Lao Company Limited	-	-	-	-
Others	454,165,786,417	(37,482,616,019)	572,366,686,035	(51,908,478,543)
	6,406,441,906,679	**(44,861,794,302)**	**3,290,864,461,671**	**(51,908,478,543)**
b. Short-term trade receivables from related parties (Details stated in Note 38)	6,322,436,207,274	(16,992,518,845)	2,895,839,022,127	(16,992,518,845)

7. OTHER RECEIVABLES

	30/09/2026		01/01/2026	
	VND Book value	VND Provision	VND Book value	VND Provision
a. Other short-term receivables				
Binh Son Refining and Petrochemical JSC (i)	6,450,301,584,763	-	3,053,911,071,466	-
Entrusted export oil payment amount of Bach Ho Crude Oil	1,024,056,586,778	-	548,293,388,705	-
Special consumption taxes awaiting deduction, environmental protection tax and special preferential import tariffs awaiting returns (ii)	170,107,812,404	-	183,585,433,008	-
Vietsovpetro Joint Venture (entrusted import oil product)	4,213,043,018	-	45,285,771,396	-
Receivable related to equitization (iii)	5,755,479,545	-	5,755,479,545	-
Overpaid profit after tax receivable from Vietnam National Industry - Energy Group	34,684,731,096	-	34,684,731,096	-
BCC contract no. 13/2021/PVGAS/TT-PVOIL/D4	778,790,714,948	-	815,284,832,489	-
Accrued interest receivables (iv)	-	-	-	-
Petrovietnam Oil Vung Tau JSC (v)	58,326,150,000	-	23,014,374	-
Other receivables	102,862,403,672	(12,301,519,201)	69,952,590,391	(14,320,161,244)
	8,629,098,506,224	**(12,301,519,201)**	**4,756,776,312,470**	**(14,320,161,244)**
b. Other receivables from related parties (Details stated in Note 38)	6,626,725,719,607	(6,068,185,868)	3,193,730,988,304	(4,800,687,804)

(i) Represents receivables amount related to the implementation of purchase and import activities as entrusted for Binh Son Refining and Petrochemical Company Limited.

(ii) Represents deductible special consumption taxes on condensate materials, and environmental protection tax and special preferential import tariffs which are refundable from the State budget at 30 September 2026.

(iii) Represents expenses related to equitization. Such value may be subject to adjustment upon the final approval of competent authorities.

(iv) In accordance with the provisions of Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance, accrued interest receivables on term deposits is recognized directly in the carrying amount of investments held to maturity. Accordingly, a corresponding adjustment has been made to the opening balances.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(v) On 4 June 2026, the Board of Directors of the Corporation issued Resolution No. 48/NQ-DVN approving the 5-year production and business plan for the period from 2026 to 2030 and the plan to increase the charter capital of Vung Tau Petroleum Joint Stock Company ("PVOIL Vung Tau") (Details are presented in Note 17). Pursuant to Decision No. 815/QĐ-DVN dated 28 August 2026, the Corporation purchased additional shares issued by PVOIL Vung Tau for an amount of VND 58,326,150,000.

8. BAD DEBTS

	30/09/2026		01/01/2026	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
Cai Lan Shipbuilding Industry Company Limited	19,576,761,700	-	19,576,761,700	-
Nam Song Hau Petrochemical Trading Joint Stock Company	7,799,179,244	-	7,799,179,244	-
Orient Biofuels Company Limited	9,613,340,562	-	9,613,340,562	-
Petroleum Trading JSC	10,791,114,887	4,722,929,019	9,338,855,987	4,538,168,183
Tan Hoang Minh Co.,Ltd	6,233,333,333	-	6,233,333,333	-
Binh Son Refining and Petrochemical JSC	7,379,178,283	-	7,379,178,283	-
Others	493,334,513	-	10,826,158,861	-
	61,886,242,522	**4,722,929,019**	**70,766,807,970**	**4,538,168,183**

Vietnamese Accounting Standards as well as current prevailing regulations provide no detailed guidance on the determination of the recoverable amount of receivables. Accordingly, as at 30 September 2026, the Corporation's Board of Management prudently assessed and determined the recoverable amount of receivables as follows:

- Based on book value less provision that had been made for doubtful debts without collateral.

- For receivables with collateral value higher than their book value, the recoverable amount of receivables is determined based on the historical cost of receivables.

As at 30 September 2026, the Corporation has financially handled provisions for doubtful debts in accordance with regulations (Details stated in Note 30).

9. INVENTORIES

	30/09/2026		01/01/2026	
	VND	VND	VND	VND
	Cost	Provision	Cost	Provision
Goods in transit	1,834,109,304,704	-	508,521,270,727	-
Raw materials	1,636,577,876,508	-	396,330,095,246	-
Tools and supplies	3,674,879,079	-	3,041,429,079	-
Work in progress	-	-	-	-
Finished goods	364,714,931,736	-	200,769,506,566	(4,309,247,282)
Merchandise	1,770,821,081,608	-	832,529,592,952	(8,163,119,295)
Total	**5,609,898,073,635**	**-**	**1,941,191,894,570**	**(12,472,366,577)**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

10. PREPAYMENTS

	30/09/2026 VND	01/01/2026 VND
a) Current		
Others	6,780,522,503	5,481,030,616
	6,780,522,503	**5,481,030,616**
b) Non-current		
Prepayment for office rentals at No. 1 - 5 Le Duan Street, Sai Gon Ward, Ho Chi Minh City	165,744,311,440	170,655,254,007
Petrol stations rental	94,565,363,672	89,357,363,660
Tools and supplies	31,237,374,047	34,119,653,717
Land rental fees, value of land use rights	532,103,560,848	426,184,081,530
Repair, refurbish petrol stations and promote brand	89,719,572,045	141,596,938,114
Others	15,206,187,461	36,531,858,315
	928,576,369,513	**898,445,149,343**

11. VALUE ADDED TAX DEDUCTIBLES

Value added tax deductibles of the Corporation as at 30 September 2026 represent the portion of the input value added tax of the Corporation that has not been deducted. The deduction of this tax portion in the subsequent year will be subject to the tax declaration of the Corporation and the inspection and approval of the local tax authorities.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

12. TAXES AND OTHER (RECEIVABLES FROM)/PAYABLES TO THE STATE BUDGET

Unit: VND

ITEMS	As at 01/01/2026	Payable during the period	Deductible/paid during the period	As at 30/09/2026
Taxes and other payables to the State budget				
Value added tax on domestic goods	22,680,421,127	94,144,410,316	116,222,787,264	602,044,179
Value added tax on imported goods	-	465,443,093,355	465,443,093,355	-
Export and import duties	-	42,818,409,479	42,818,409,479	-
Personal income tax	7,498,744,231	27,974,462,922	31,099,751,947	4,373,455,206
Corporate income tax	47,921,153,917	55,092,841,734	103,013,995,651	-
Environmental protection tax	73,791,311,719	143,075,916,587	216,867,228,306	-
Charges and fees	427,591,744	6,772,770,187	6,790,941,063	409,420,868
				-
Taxes and other receivables from the State budget			-	
Value added tax on domestic goods	(800,000)	-	191,790,753	(192,590,753)
Personal income tax	-	-	-	-
Corporate income tax	-	-	1,049,662,435	(1,049,662,435)
Land tax	(8,793,919,059)	30,018,191,112	30,018,191,112	(8,793,919,059)
Special consumption tax (i)	(312,054,004,167)	-	57,632,792,743	(369,686,796,910)
TOTAL	**(168,529,500,488)**	**865,340,095,692**	**1,071,148,644,108**	**(374,338,048,904)**
In which:				
Taxes and other payables to the State budget	152,319,222,738	835,321,904,580	982,256,207,065	5,384,920,253
Taxes and other receivables from the State budget	(320,848,723,226)	30,018,191,112	88,892,437,043	(379,722,969,157)

(i) Represents special consumption taxes awaiting deduction of consumed E5 and E10 gasoline.

13. OTHER SHORT-TERM ASSETS

The balance of the "Other short-term assets" item as at 30 September 2026 represents a deposit of the Price Stabilization Fund receiving advances from the State Budget, maintained at Saigon Hanoi Commercial Joint Stock Bank (SHB) - Phu Nhuan Branch with amount of VND 411,354,621,359 (as at 31 December 2025: nil). According to Clause 5, Article 3 of Circular No. 19/2026/TT-BCT dated 3 April 2026 issued by the Ministry of Industry and Trade, the bank account of the Price Stabilization Fund receiving advances from the State Budget is required to be opened separately at a commercial bank for the receipt, utilization, appropriation, and repayment of such advances. In addition, this account is restricted (frozen) and maintained independently from other Price Stabilization Fund accounts of the petroleum trader. As the account is restricted and the funds therein may only be utilized in accordance with decisions of the competent state authorities regarding the Price Stabilization Fund receiving advances from the State Budget, the above balance is presented under "Other short-term assets" in the Company's separate financial statements as at 30 September 2026.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

14. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
Opening balance	**2,247,127,107,513**	**820,541,843,709**	**152,630,382,401**	**92,397,488,804**	**11,493,038,372**	**3,324,189,860,799**
Additions	15,996,460,679	10,416,206,320	11,020,774,409	11,113,547,407	-	48,546,988,815
Transfer from construction in progress	8,316,341,156	55,212,880,254	-	-	-	63,529,221,410
Reclassifications	(28,753,846,863)	28,753,846,863	-	-	-	-
Disposals	-	(30,246,001,370)	(2,713,806,454)	(5,260,605)	-	(32,965,068,429)
Others	-	1,398,268,519	-	-	-	1,398,268,519
Closing balance	**2,242,686,062,485**	**886,077,044,295**	**160,937,350,356**	**103,505,775,606**	**11,493,038,372**	**3,404,699,271,114**
ACCUMULATED DEPRECIATION						
Opening balance	**1,726,779,422,659**	**621,758,962,769**	**71,898,846,211**	**63,877,118,097**	**8,489,464,574**	**2,492,803,814,310**
Charge for the period	55,955,201,246	36,669,844,572	5,715,116,837	8,599,683,224	394,100,577	107,333,946,456
Disposals	-	(1,260,793,249)	(2,713,806,454)	(5,260,605)	-	(3,979,860,308)
Reclassifications	(559,015,096)	559,015,096	-	-	-	-
Others	-	-	-	-	-	-
Closing balance	**1,782,175,608,809**	**657,727,029,188**	**74,900,156,594**	**72,471,540,716**	**8,883,565,151**	**2,596,157,900,458**
NET BOOK VALUE						
Opening balance	**520,347,684,854**	**198,782,880,940**	**80,731,536,190**	**28,520,370,707**	**3,003,573,798**	**831,386,046,489**
Closing balance	**460,510,453,676**	**228,350,015,107**	**86,037,193,762**	**31,034,234,890**	**2,609,473,221**	**808,541,370,656**

The cost of the Corporation's tangible fixed assets as at 30 September 2026 includes VND 511,888,497,772 (as at 31 December 2025: VND 493,087,518,155) of assets which have been fully depreciated but are still in use.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

15. INCREASES, DECREASES IN INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
COST			
Opening balance	**530,528,406,527**	**129,042,916,852**	**659,571,323,379**
Additions	59,972,031,780	3,920,000,000	63,892,031,780
Transfer from construction in progress	-	35,777,928,054	35,777,928,054
Disposal	-	-	-
Reclassifications	-	-	-
Others	(460,623,743)	-	(460,623,743)
Closing balance	**590,039,814,564**	**168,740,844,906**	**758,780,659,470**
ACCUMULATED AMORTISATION			
Opening balance	**49,818,718,878**	**83,434,072,248**	**133,252,791,126**
Charge for the period	8,263,794,908	15,614,619,621	23,878,414,529
Disposal	-	-	-
Reclassifications	-	-	-
Others	(27,419,759)	-	(27,419,759)
Closing balance	**58,055,094,027**	**99,048,691,869**	**157,103,785,896**
NET BOOK VALUE			
Opening balance	**480,709,687,649**	**45,608,844,604**	**526,318,532,253**
Closing balance	**531,984,720,537**	**69,692,153,037**	**601,676,873,574**

The cost of the Corporation's intangible assets as at 30 September 2026 includes VND 8,292,631,950 (as at 31 December 2025: VND 3,476,125,121) of assets which have been fully depreciated but are still in use.

16. CONSTRUCTION IN PROGRESS

	30/09/2026	01/01/2026
	VND	VND
Automatic fire alarm system for oil depots	11,236,266,809	530,472,727
Modernize petrol stations Project	-	51,702,817,854
Ba Ngoi Oil Depot Project - Khanh Hoa Province	2,315,643,486	1,328,423,085
Phu Tho Oil Depot Expansion Project	14,343,429,629	30,704,555,831
Nghi Son Oil Depot Renovation Project	-	198,830,449
Additional payment management function on FBO software	436,088,500	-
Data Warehouse and Power BI Projects	-	773,746,667
Finance lease of refuelling vehicles (Details in Note 26)	96,076,832,441	-
Extraordinary repair of fixed assets	1,678,493,519	-
Inland Waterway Port Project on the Red River	13,277,778	507,176,665
	126,100,032,162	**85,746,023,278**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

17. INVESTMENTS IN SUBSIDIARIES

The Corporation's proportion of ownership interest and capital contribution to its direct subsidiaries as at 30 September 2026 are as follows:

Name of subsidiaries	Ownership (%)	Voting power (%)	30/09/2026 Book value VND	30/09/2026 Provision VND	01/01/2026 Book value VND	01/01/2026 Provision VND
Petrovietnam Oil Lao Petroleum Domestic Tranding Sole Company Limited	100.00%	100.00%	134,520,658,726	-	134,520,658,726	-
Petrovietnam Oil Lao Company Limited	100.00%	100.00%	78,551,423,672	-	78,551,423,672	-
Vietnam Petroleum Oil Transport One Member Co., Ltd (iii)	100.00%	100.00%	509,567,804,774	-	209,567,804,774	-
PetroVietnam Oil Bac Lieu One Member Co., Ltd	100.00%	100.00%	68,913,493,576	-	68,913,493,576	(20,325,203,603)
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	100.00%	100.00%	219,657,956,748	-	219,657,956,748	-
Petec Trading and Investment Corporation (i)	94.55%	94.55%	810,364,301,326	(179,492,170,421)	810,364,301,326	(195,815,854,590)
Mekong Petroleum Joint Stock Company	89.37%	89.37%	337,059,294,469	(32,175,954,987)	337,059,294,469	(38,736,295,316)
PetroVietnam Oil Cai Lan JSC	80.19%	80.19%	70,826,240,317	-	70,826,240,317	-
PetroVietnam Oil Binh Thuan JSC	95.26%	95.26%	91,206,762,425	-	91,206,762,425	-
PVOil Mien Trung JSC	72.29%	72.29%	152,739,037,713	-	152,739,037,713	-
Hai Phong PVOil Petroleum JSC	72.00%	72.00%	63,846,506,524	-	63,846,506,524	-
PetroVietnam Oil Ha Noi JSC	71.84%	71.84%	201,876,075,741	-	201,876,075,741	-
PetroVietnam Oil Phu Tho JSC	71.68%	71.68%	38,699,084,673	-	38,699,084,673	-
PetroVietnam Oil Hung Yen JSC	68.00%	68.00%	74,999,833,116	-	74,999,833,116	-
PetroVietnam Oil Phu My JSC	67.64%	67.64%	373,997,531,512	-	373,997,531,512	-
PetroVietnam Oil Phu Yen JSC (iv)	67.13%	67.13%	66,151,133,217	-	66,151,133,217	-
Sai Gon PetroVietnam Oil JSC	69.38%	69.38%	240,201,066,371	-	240,201,066,371	-
PV Oil Lube Joint Stock Company	62.67%	62.67%	59,947,983,022	-	59,947,983,022	-
Petrovietnam Oil Vung Tau JSC (v)	57.18%	57.18%	114,732,823,809	-	114,732,823,809	-
PetroVietnam Oil Nam Dinh JSC	56.75%	56.75%	41,228,882,773	-	41,228,882,773	(12,510,935,400)
Vung Ang Petroleum Joint Stock Company	56.50%	56.50%	53,675,000,000	-	53,675,000,000	-
Thu Duc Trading and Import Export JSC	51.01%	51.01%	79,599,663,922	-	79,599,663,922	-
Thai Binh Petroleum Services JSC	51.00%	51.00%	14,280,000,000	-	14,280,000,000	-
PVOIL Singapore Pte Ltd	51.00%	51.00%	35,242,504,910	-	35,242,504,910	-
PetroVietnam Oil Cambodia Public Limited Company	51.00%	51.00%	5,686,500,000	(2,695,388,341)	5,686,500,000	-
PVOIL Aviation Energy JSC (ii)	51.00%	51.00%	153,000,000,000	-	-	-
			4,090,571,563,336	**(214,363,513,749)**	**3,637,571,563,336**	**(267,388,288,909)**

(i) As at 30 September 2026, the Corporation's capital contribution in PETEC Trading and Investment Corporation ("PETEC") that was recognized and presented by the Corporation exceeded the amount recorded and accounted for by PETEC by VND 111,225,298,544 (compared to the pre-adjusted investment value according to the value of re-evaluation for equitization of VND 2,464,251,000,000). The Corporation's Board of Management believes that such difference amount will be settled when PETEC has completed the finalization of equitization. On 12 February 2025, Vietnam National Industry - Energy Group ("Petrovietnam") issued Resolution No. 1004/NQ-DKVN approving the decision to cease the transfer of the Corporation's shares at PETEC to Vietnam Gas Corporation - Joint Stock Company ("PV GAS").

(ii) On December 3, 2025, the Board of Directors of the Corporation issued Resolution No. 98/NQ-DVN approving the plan for the establishment of PVOIL Aviation Energy Joint Stock Company (PVOIL AVIATION). On January 13, 2026, PVOIL AVIATION was granted its initial Enterprise Registration Certificate with a registered charter capital of VND 300,000,000,000, of which PVOIL holds a 51% equity stake. Pursuant to Decision No. 322/QĐ-DVN dated April 10, 2026 and Decision No. 612/QĐ-DVN dated June 30, 2026, the Corporation completed capital contribution installments in accordance with the approved schedule, with a total contribution amount of VND 153,000,000,000. Regarding the provision recognized in proportion to PVOIL's ownership interest in the investee, such provision relates to the investee's pre-operating expenses, which were recognized in profit or loss in accordance with Circular No. 99/2025/TT-BTC dated October 27, 2025.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(iii) On 18 August 2026, the Board of Directors of the Corporation issued Resolution No. 71/NQ-DVN approving the 5-year production and business plan for the period from 2026 to 2030 and the plan to increase the charter capital of Vietnam Petroleum Oil Transport One Member Co., Ltd ("PVOIL Trans"). Accordingly, the charter capital of PVOIL Trans after increasing is VND 500,000,000,000. Pursuant to Decision No. 814/QĐ-DVN dated 28 August 2026, the Corporation completed its capital contribution of VND 300,000,000,000, corresponding to the increase in charter capital of PVOIL Trans.

(iv) On 4 June 2026, the Board of Directors of the Corporation issued Resolution No. 49/NQ-DVN approving the 5-year production and business plan for the period from 2026 to 2030 and the plan to increase the charter capital of Petrovietnam Oil Phu Yen JSC ("PVOIL Phu Yen"). Accordingly, the charter capital of PVOIL Phu Yen after increasing is VND 280,539,480,000. As at 30 September 2026, PVOIL Phu Yen completed the first phase of its charter capital increase through the issuance of shares from its equity, amounting to VND 46,828,100,000. The charter capital of PVOIL Phu Yen after the first phase of the increase was VND 140,267,840,000.

(v) On 4 June 2026, the Board of Directors of the Corporation issued Resolution No. 48/NQ-DVN approving the 5-year production and business plan for the period from 2026 to 2030 and the plan to increase the charter capital of Petrovietnam Oil Vung Tau JSC ("PVOIL Vung Tau"). Accordingly, the charter capital of PVOIL Vung Tau after the increase is VND 306,000,000,000. As at 30 September 2026, PVOIL Vung Tau completed the first phase of its charter capital increase through the payment of dividends in shares to existing shareholders, amounting to VND 84,000,000,000. The charter capital of PVOIL Vung Tau after the first phase of the increase was VND 204,000,000,000.

18. INVESTMENTS IN JOINT VENTURES, ASSOCIATES

The Corporation's proportion of ownership interest and capital contribution to its direct joint ventures, associates as at 30 September 2026 are as follows:

	Ownership (%)	Voting power (%)	30/09/2026		01/01/2026	
			Book value VND	Provision VND	Book value VND	Provision VND
Name of associates						
Phu Yen Cashew JSC (ii)	47.79%	47.79%	-	-	-	-
Thach Han Trading JSC	45.00%	45.00%	1,197,459,775	(101,439,017)	1,197,459,775	-
Materials - Petroleum JSC	44.79%	44.94%	335,225,848,000	-	335,225,848,000	-
PetroVietnam Biofuels JSC (i)	39.76%	39.76%	285,506,255,661	(190,299,147,235)	285,506,255,661	(190,299,147,235)
PetroVietnam Central Biofuels JSC (iii)	34.28%	34.28%	254,057,440,160	(254,057,440,160)	254,057,440,160	(254,057,440,160)
Petroleum Trading JSC	29.00%	29.00%	79,973,319,843	-	79,973,319,843	-
Ninh Binh Petroleum JSC	20.26%	33.33%	13,542,778,807	-	13,542,778,807	-
Name of joint-ventures						
Orient Biofuels Co., Ltd (ii)	30.20%		-	-	-	-
PetroVietnam Oil Stockpile Co., Ltd	19.00%		13,585,359,052	(4,795,662,699)	13,585,359,052	(4,148,078,902)
LG Vina Chemical Co., Ltd	15.00%		20,434,498,777	-	20,434,498,777	-
			1,003,522,960,075	**(449,253,689,111)**	**1,003,522,960,075**	**(448,504,666,297)**

(i) According to Notice No. 385/TB-VPCP dated 02 October 2018 of the Government Office, the dissolution and bankruptcy plan for Phu Tho Biofuel Plant Project of PetroVietnam Biofuel Joint Stock Company ("PVB") was proposed in accordance with legal regulations for consideration. On 24 October 2018, the Corporation's Board of Directors sent a document to the Vietnam National Industry - Energy Group regarding the bankruptcy plan of PVB. On 10 December 2018, the Corporation sent Official Letter No. 211/DVN-TCKT to the Vietnam National Industry - Energy Group (PVN) to propose the revaluation of this investment to nil (VND 0) when finalizing equitization, and that in the course of implementing the bankruptcy procedure, any income from liquidation of Phu Tho Biofuel Plant will be fully transferred to the Enterprise Support and Arrangement Fund. This matter has been submitted by the PVN to the Committee for Management of State Capital at Enterprises (CMSC) under Official Letter No. 3540/DKVN-HDTV dated 01 July 2019 on rearrangement, handling of houses and land and solution for difficulties in equitization of PVOIL. As at the date of issuance of these separate financial statements, the Corporation and PVB are coordinating and working with the relevant parties

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

to review and determine the appropriate course of action for PVB in accordance with the applicable authority and legal regulations. The Corporation has made provision for this investment with an amount of VND 190,299,147,235 as at 30 September 2026 (as at 31 December 2025: VND 190,299,147,235) based on PVB's unaudited financial statements for the financial year ended 31 December 2024, which was prepared on a going concern basis.

(ii) The value investments in these investees is nil in accordance with the State Audit Report on the results of enterprise valuation and handling of financial issues before officially announcing the value of the equitized PetroVietnam Oil Corporation as a holding company, which has been approved by the Ministry of Industry and Trade under Decision No. 1220/QD-BCT dated 10 April 2017 on the valuation of PetroVietnam Oil Corporation (a member entity of Vietnam National Industry - Energy Group) for equitization. The costs of the investments in Phu Yen Cashew Joint Stock Company and Orient Biofuels Company Limited as at 31 December 2015 before revaluation for equitization are VND 51,707,577,602 and VND 198,044,907,747 respectively.

(iii) On 27 May 2024, the People's Court of Quang Ngai province issued Decision No. 01/2024/QD-MTTPS opening bankruptcy proceedings against Central Petroleum Biofuel Joint Stock Company (BSR-BF). On November 28, 2025, BSR-BF issued Official Letter No. 115/BSR-BF-KHHĐ to the People's Court of Quang Ngai Province, the insolvency administrator, and the creditors regarding an update on the plan to resume operations of the Dung Quat Bio-ethanol Plant. On January 23, 2026, the Creditors' Meeting was convened and unanimously approved the business recovery plan, and adopted the Resolution of the Creditors' Meeting approving such recovery plan. On February 28, 2026, the People's Court of Quang Ngai Province issued Decision No. 01/2026/QĐ-HNCN recognizing the Resolution on BSR-BF's business recovery plan adopted by the Creditors' Meeting on January 23, 2026. The implementation period of the business recovery plan is five (05) years from the date of recognition of the Resolution approving the business recovery plan. Based on such approved plan, BSR-BF has coordinated with its partners to carry out the necessary work to restore the operation of the Plant and has resumed its operations since February 2026, producing ethanol for supply to the market to meet the demand for E10 biofuel blending.

19. EQUITY INVESTMENTS IN OTHER ENTITIES

	30/09/2026		01/01/2026	
	Book value VND	Provision VND	Book value VND	Provision VND
Lam Kinh Hotel Joint Stock Company	10,549,395,047	(10,549,395,047)	10,549,395,047	(10,549,395,047)
Green Indochina Development Joint Stock Company	7,263,016,037	(1,044,824,806)	7,263,016,037	(1,044,824,806)
Mekong Petroleum Transport JSC	1,351,427,303	(1,351,427,303)	1,351,427,303	(1,351,427,303)
Ca Mau Trading JSC	46,976,384,000	(24,809,402,800)	46,976,384,000	(22,343,142,641)
	66,140,222,387	**(37,755,049,956)**	**66,140,222,387**	**(35,288,789,797)**

20. PROVISION FOR IMPAIRMENT OF LONG-TERM FINANCIAL INVESTMENTS

	30/09/2026 VND	01/01/2026 VND
Provision for impairment of investments in subsidiaries	214,363,513,749	267,388,288,909
Provision for impairment of investments in associates	444,458,026,412	444,356,587,395
Provision for impairment of investments in joint ventures	4,795,662,699	4,148,078,902
Provision for impairment of other long-term financial investments	37,755,049,956	35,288,789,797
	701,372,252,816	**751,181,745,003**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

21. OTHER LONG-TERM ASSETS

As at 30 September 2026, other long-term assets include demand deposits of VND 98,014,656,763, comprising USD 3,774,149.9 and VND 233,923,852 (as at 31 December 2025: VND 98,652,414,319, comprising USD 3,774,149.9 and VND 233,923,852), and VND 238,531,164,697 relating to the settlement of a 12-month term deposit bearing interest at 4.2% per annum at Modern Bank of Vietnam Limited Liability One Member Bank ("MBV", formerly Ocean Commercial Joint Stock Bank ("OceanBank")). These demand deposits have been frozen under Directive No. 600/2015/CT-TGD dated 13 February 2015 issued by OceanBank on the suspension of payment services for the business entities of Vietnam National Industry – Energy Group to review and evaluate the payment records of customers. Currently, MBV has been transferred under compulsory acquisition by Military Commercial Joint Stock Bank ("MB"), which owns 100% of MBV's capital according to the decision of the State Bank of Vietnam; accordingly, the Corporation's Board of Management has assessed and believes that these deposits will be unfrozen in the coming time.

22. SHORT-TERM TRADE PAYABLES

	30/09/2026		01/01/2026	
a. Short-term trade payables	VND Amount	VND Amount able to be paid off	VND Amount	VND Amount able to be paid off
Petrovietnam Refining and Petrochemical Corporation	4,999,121,238,039	4,999,121,238,039	2,626,252,236,523	2,626,252,236,523
PetroVietnam Oil Phu My JSC	6,330,649,134	6,330,649,134	6,407,041,734	6,407,041,734
Nghi Son Oil Refinery Products Distribution Branch - Vietnam National Industry - Engery Group (PVNDB)	6,818,234,863,326	6,818,234,863,326	4,222,891,751,930	4,222,891,751,930
PVOIL Singapore Pte Ltd	1,261,513,690,813	1,261,513,690,813	555,925,337,426	555,925,337,426
VITOL ASIA PTE., LTD	-	-	115,950,010,154	115,950,010,154
BCC contract no. 13/2021/PVGAS/TT-PVOIL/D4	598,621,804,769	598,621,804,769	636,496,924,636	636,496,924,636
Others	595,360,303,099	595,360,303,099	468,356,454,857	468,356,454,857
	14,279,182,549,180	**14,279,182,549,180**	**8,632,279,757,260**	**8,632,279,757,260**
b. Short-term trade payables to related parties (Details stated in Note 38)	13,308,778,791,538	13,308,778,791,538	7,591,207,393,573	7,591,207,393,573

23. DIVIDENDS AND PROFIT PAYABLE

	30/09/2026	01/01/2026
	VND	VND
Dividends and profits payable	1,942,162,147	118,978,000

In accordance with the provisions of Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance, dividends and profits payable (in cash and non-cash assets), as well as the payment status of cash dividends and profits payable to shareholders and capital contributors, are recognized in Account 332 – Dividends and profits payable. Accordingly, a corresponding adjustment has been made to the opening balances.

24. SHORT-TERM ACCRUED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
Accruals for the project to modernize fuel dispensers at PVOIL fuel stations	4,075,346,187	21,632,392,950
Accruals for purchasing goods, fixed assets	13,933,457,129	10,561,636,849
Accruals for transportation	8,477,820,816	12,276,728,726
Accruals for oil products	11,624,029,100	4,491,142,094
Accrued interest expenses	17,520,129,398	20,090,694,179
Other accruals	65,601,749,845	4,369,703,634
	121,232,532,475	**73,422,298,432**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

25. OTHER CURRENT PAYABLES

	30/09/2026 VND	01/01/2026 VND
a. Other current payables		
Import and export entrustment activities	7,473,033,670,324	4,081,471,657,077
Payable for outright purchase of documents on a without recourse basis (i)	994,725,708,797	-
Payables for advances received from the Price Stabilization Fund under Circular No. 19/2026/TT-BCT (ii)	228,304,045,000	-
BCC contract no. 13/2021/PVGAS/TT-PVOIL/D4 (iii)	6,352,023,086	6,352,023,086
Payables relating to proceeds from sale of shares (iv)	6,508,956,732	6,508,956,732
Payables relating to equitization (v)	5,078,241,760	5,078,241,760
Short-term deposits received	433,272,727	472,222,727
Others	32,519,133,616	32,997,117,780
	8,746,955,052,042	**4,132,880,219,162**
b. Other current payables to related parties (Details stated in Note 38)	3,938,160,222,455	2,333,873,556,912

(i) As at 30 September 2026, the Corporation recorded a balance of VND 994,725,708,797 (31 December 2025: VND Nil) under other current payables in relation to trade finance transactions in the form of without recourse purchase of documents under letters of credit issued by Military Commercial Joint Stock Bank ("MB"). Certain petroleum purchase transactions of the Corporation are carried out through letters of credit ("L/Cs") issued by MB in conjunction with a non-recourse document purchase arrangement. Under the executed agreements, upon presentation by suppliers of documents that comply with the terms and conditions of the L/Cs, MB settles the payment to the suppliers through a non-recourse purchase of documents under the L/Cs. Subsequently, the Corporation is obligated to reimburse MB for the full value of the goods paid by MB within 90 days from the payment date. In addition to the repayment obligation, the Corporation is required to pay MB trade finance service fees at the rates agreed between the parties. The non-recourse outright purchase fee is calculated based on the value of the outright purchased bills, the applicable fee rate under MB's fee schedule in effect from time to time, and the period from the date MB disburses payment for the outright purchase of the bills to the maturity date of the L/C. These fees are recognised as finance expense during the period (Note 33) on an accrual basis.

(ii) According to Official Letter No. 995/TTTN-XD dated 8 April 2026 issued by the Agency for Domestic Market Surveillance and Development regarding the advance of funds from the State budget to the Price Stabilization Fund, the Corporation applied for its initial advance from the State budget in the total amount of VND 228,304,045,000. The Corporation received the advance on 20 April 2026 in the dedicated bank account for advances from the State budget to the Price Stabilization Fund at Saigon-Hanoi Commercial Joint Stock Bank ("SHB") – Phu Nhuan Branch. As at 30 September 2026, the Corporation recorded and monitored the above advance as other current payables, with the Price Management Department of the Ministry of Finance as the counterparty (advance from the State budget to the Price Stabilization Fund). In accordance with the provisions of Circular No. 19/2026/TT-BCT, the repayment of the advance received from the State budget will be made upon notification by the competent state authority, based on the results of a dedicated independent audit of the Price Stabilization Fund advance financed by the State budget.

(iii) Represents the payables for the distribution of profit after tax according to Business Cooperation Contract No. 13/2021/PVGAS/TT-PVOIL/D4 between the Corporation and Petrovietnam Gas Joint Stock Corporation ("PV GAS").

(iv) Represents the proceeds from initial public offering (IPO) and the payable amount to the owner regarding this IPO. The proceeds from this equitization will be finalized and might be subject to changes upon final approval by the competent authorities.

(v) Represents payables relating to equitization after recording full amount of the Corporation's designated charter capital after equitization of VND 10,342,295,000,000 under Decision No. 1979/QD-TTg dated 08 December 2017 of the Prime Minister. This amount might be subject to change when there is final approval from the competent authorities.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

26. SHORT-TERM LOANS AND LONG-TERM LOANS

a. Short-term loans and obligations under finance leases

	30/09/2026		In the period		01/01/2026	
	VND	VND	VND	VND	VND	VND
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
Short-term loans	11,624,165,201,038	11,624,165,201,038	41,302,905,278,548	(39,855,806,471,717)	10,177,066,394,207	10,177,066,394,207
Current portion of long-term loans	4,878,250,000	4,878,250,000	4,790,941,686	(2,274,481,840)	2,361,790,154	2,361,790,154
Current portion of long-term obligations under finance leases	15,906,389,121	15,906,389,121	17,433,522,830	(1,527,133,709)	-	-
	11,644,949,840,159	**11,644,949,840,159**	**41,325,129,743,064**	**(39,859,608,087,266)**	**10,179,428,184,361**	**10,179,428,184,361**

Details of short-term loans as follows:

	30/09/2026		In the period		01/01/2026	
	VND	VND	VND	VND	VND	VND
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
Vietnam Joint Stock Commercial Bank for Industry and Trade	400,000,000,000	400,000,000,000			1,940,006,636,697	1,940,006,636,697
Joint Stock Commercial Bank for Foreign Trade of Vietnam	999,717,430,069	999,717,430,069	999,717,430,069	-	-	-
HSBC Bank Vietnam Limited	1,057,731,338,376	1,057,731,338,376	2,745,792,351,048	(3,295,151,106,519)	1,607,090,093,847	1,607,090,093,847
BNP Paribas - Ho Chi Minh City branch, Vietnam	879,238,394,004	879,238,394,004	2,187,709,329,740	(2,300,567,358,790)	992,096,423,054	992,096,423,054
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh Branch	7,516,625,701,599	7,516,625,701,599	28,109,153,735,288	(26,230,401,274,298)	5,637,873,240,609	5,637,873,240,609
Joint stock Commercial Bank for Investment and Development of Viet Nam - Transaction Center 2 Branch	770,852,336,990	770,852,336,990	1,705,589,511,600	(934,737,174,610)	-	-
Vietnam Export Import Commercial Joint - Stock Bank - Transaction Center 1 Branch	-	-	1,683,066,660,331	(1,683,066,660,331)	-	-
	11,624,165,201,038	**11,624,165,201,038**	**37,431,029,018,076**	**(34,443,923,574,548)**	**10,177,066,394,207**	**10,177,066,394,207**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

b. Long-term loans and obligations under finance leases

	30/09/2026		In the period		01/01/2026	
	VND	VND	VND	VND	VND	VND
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
Long-term Loans	**30,222,000,000**	**30,222,000,000**	**8,945,941,686**	**(7,065,423,526)**	**28,341,481,840**	**28,341,481,840**
In which:						
Amount due for settlement within 12 months	*4,878,250,000*	*4,878,250,000*	*4,790,941,686*	*(2,274,481,840)*	*2,361,790,154*	*2,361,790,154*
Amount due for settlement after 12 months	*25,343,750,000*	*25,343,750,000*	*4,155,000,000*	*(4,790,941,686)*	*25,979,691,686*	*25,979,691,686*
Long-term obligations under finance leases	**93,750,687,345**	**93,750,687,345**	**114,238,477,593**	**(20,487,790,248)**	**-**	**-**
In which:						
Amount due for settlement within 12 months	*15,906,389,121*	*15,906,389,121*	*17,433,522,830*	*(1,527,133,709)*	-	-
Amount due for settlement after 12 months	*77,844,298,224*	*77,844,298,224*	*96,804,954,763*	*(18,960,656,539)*	-	-
	103,188,048,224	**103,188,048,224**	**100,959,954,763**	**(23,751,598,225)**	**25,979,691,686**	**25,979,691,686**

Details of Long-term loans and finance leases liabilities are as follows

	30/09/2026		Trong kỳ		01/01/2026	
	VND	VND	VND	VND	VND	VND
	Giá trị	Số có khả năng trả nợ	Tăng	Giảm	Giá trị	Số có khả năng trả nợ
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh Branch (i)	21,535,000,000	21,535,000,000	-	(4,444,691,686)	25,979,691,686	25,979,691,686
Vietnam Bank for Agriculture and Rural Development - Sai Gon Branch (ii)	3,808,750,000	3,808,750,000	4,155,000,000	(346,250,000)	-	-
Vietcombank Financial Leasing Cp., LTD Ho Chi Minh Branch (iii)	77,844,298,224	77,844,298,224	96,804,954,763	(18,960,656,539)	-	-
	103,188,048,224	**103,188,048,224**	**100,959,954,763**	**(23,751,598,225)**	**25,979,691,686**	**25,979,691,686**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(i) Long-term borrowings represent a loan facility obtained from the Ho Chi Minh City Branch of the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank), used to finance the project for replacing the underground pipeline crossing Dinh River, which connects the Cu Lao Tao petroleum depot and the Thang Nhat petroleum depot. The credit facility has a limit of VND 44,970,000,000. The loan has a maximum repayment term of 84 months (24 instalments, each lasting three months) from the date of the final disbursement. It includes a grace period of 12 months from the date of the first disbursement. The interest rate is fixed at 6.8% per annum for the first two years. After this period, the interest rate will be determined based on the average 12-month term deposit interest rates for individual customers (interest payable at maturity) of four banks—Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank), Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank), and Vietnam Bank for Agriculture and Rural Development (Agribank) plus a margin of 2.0% per annum.

(ii) Loan from the Vietnam Bank for Agriculture and Rural Development (Agribank) – Saigon Branch to finance the Nghi Son Petroleum Terminal Expansion Project – Phase 2, with an approved credit facility of VND 16,200,000,000. The loan is secured by rights and interests arising from the investment project. The principal and interest repayment term is up to 84 months (24 quarterly instalments) from the date of the first disbursement, including a grace period of 12 months from the initial drawdown date. The loan bears a fixed interest rate of 6.0% per annum during the first year. Thereafter, the interest rate is equal to the average 12-month VND retail savings deposit rate with interest payable at maturity offered by four commercial banks (Vietcombank, Agribank, VietinBank and BIDV), plus a margin of 2.3% per annum.

(iii) Loan from Vietcombank Financial Leasing Co., Ltd. – Ho Chi Minh City Branch, for the finance lease of two 10,000-gallon Skymark refueling trucks with a total value of USD 1,404,800 (CIF value at a port in Vietnam), together with 100% of value-added tax, import duties (if any), and related service costs (including vehicle painting and installation of front platform railings). The finance lease has a maximum term of 72 months (24 quarterly instalments) from the date of the first disbursement, including a grace period of three months from the date of the first disbursement to the supplier. The interest rate for the first six months is equal to the 12-month VND savings deposit rate for individual customers with interest payable at maturity, as announced by Vietcombank, plus a margin of 1.8% per annum. Thereafter, the interest rate is adjusted to the applicable reference rate plus a margin of 2.2% per annum.

Long-term borrowings represent the following loan and finance lease facilities:

	30/09/2026 VND	01/01/2026 VND
On demand or within one year	20,784,639,121	2,361,790,154
In the second year	21,130,889,120	4,723,580,308
In the third to fifth year	63,392,667,360	14,170,740,924
After five years	18,664,491,744	7,085,370,454
	123,972,687,345	**28,341,481,840**
Less: Amount due for settlement within 12 months (shown under short-term Loans)	20,784,639,121	2,361,790,154
Amount due for settlement after 12 months	**103,188,048,224**	**25,979,691,686**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

27. PRICE STABILIZATION FUND

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Opening balance	**(138,415,166,207)**	**(138,415,166,207)**
Appropriation to the fund	596,374,072,700	-
Interest incurred	122,244,591	-
Utilization in the Fund	(2,246,790,084,000)	
Closing balance	**(1,788,708,932,916)**	**(138,415,166,207)**

Appropriation and utilization of the Price Stabilization Fund comply with the regulations of the Ministry of Finance and Ministry of Industry and Trade from time to time (as presented in Note 3 - Summary of Significant Accounting Policies, "Price Stabilization Fund" item). In the year, the Corporation appropriated to and utilized the fund in accordance with prevailing current regulations. Handling of any difference (if any) between the appropriation and utilization of the fund will comply with the guidance of the Ministry of Finance and Ministry of Industry and Trade in the coming time.

(*) Price Stabilization Fund Operations not financed by State budget advances

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Opening balance	**(138,415,166,207)**	**(138,415,166,207)**
Appropriation to the fund	-	-
Utilization in the period	(1,299,320,594,000)	-
Closing balance	**(1,437,735,760,207)**	**(138,415,166,207)**

(**) Price Stabilization Fund Operations financed by State budget advances

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Opening balance	-	-
Appropriation to the fund	596,374,072,700	-
Utilization in the period	(947,469,490,000)	-
Interest incurred	122,244,591	-
Closing balance	**(350,973,172,709)**	-

28. DEFERRED TAX ASSETS

Below are the deferred tax assets recognized by the Corporation and the movements in these items during the period.

	Deferred tax assets
	VND
For operating period from 01 January 2025 to 31 December 2025	
As at 01/01/2025	8,219,825,986
Transfer to profit (loss) for the year	(5,129,117,878)
As at 31/12/2025	**3,090,708,108**
For operating period from 01 January 2026 to 30 September 2026	
As at 01/01/2026	**3,090,708,108**
Transfer to profit (loss) for the year	-
As at 30/09/2026	**3,090,708,108**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

29. OWNERS' EQUITY

Movement in owners' equity:

	Owners' contributed capital	Foreign exchange reserve	Retained earnings	Assets revaluation reserve	Investment and development fund	Other funds	TOTAL
	VND		VND	VND	VND	VND	VND
Balance as at 01 January 2025	**10,342,295,000,000**	**-**	**742,727,391,342**	-	**-**	**-**	**11,085,022,391,342**
Profit for the period	-	-	343,500,009,234	-	-	-	343,500,009,234
Reversal of Bonus and welfare funds 2024	-	-	448,907,143	-	-	-	448,907,143
Distribute to Bonus and welfare funds 2025	-	-	(79,844,765,498)	-	-	-	(79,844,765,498)
Dividend paid 2024	-	-	(258,557,375,000)	-	-	-	(258,557,375,000)
Balance as at 31 December 2025	**10,342,295,000,000**	**-**	**748,274,167,221**	**-**	**-**	**-**	**11,090,569,167,221**
Profit for the period	-	-	735,228,383,250	-	-	-	735,228,383,250
Dividend paid	-	-	(258,557,375,000)	-	-	-	(258,557,375,000)
Balance as at 30 September 2026	**10,342,295,000,000**	**-**	**1,224,945,175,471**	**-**	**-**	**-**	**11,567,240,175,471**

On 24 April 2026, the General Meeting of Shareholders of the Corporation has approved the plan to distribute profit after in 2025 based on Resolution No. 14/NQ-DHCD as follows: Ngày 24/04/2026, Đại hội đồng Cổ đông của Tổng Công ty đã thông qua phương án phân phối lợi nhuận sau thuế năm 2025 tại Nghị quyết số 14/NQ-ĐHĐCĐ, chi tiết như sau:

- Appropriation of bonus and welfare fund of the employees and the management bonus fund for 2025 with the amount of VND 79,844,765,498. In 2025, the Corporation made a provisional appropriation of VND 79,844,765,498, which is equal to the amount approved by the General Meeting of Shareholders.
- Dividend distribution at a rate of 2.5% of charter capital, equivalent to the amount of VND 258,557,375,000, to be paid from the 2025 profit after tax. According to Resolution No.14/NQ-DHDCD above, the Corporation carried out the necessary work to excute the dividend payment plan.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Detail of Owners' contributed capital as follows:

Shares

	Shareholders	Actual capital contribution at 30 September 2026		
		Amount	Rate	Shares
1	**Major shareholders**			
	Vietnam National Industry - Energy Group	8,328,035,640,000	80.52%	832,803,564
2	**Other shareholders**	2,014,259,360,000	19.48%	201,425,936
		10,342,295,000,000	**100.00%**	**1,034,229,500**

	30/09/2026	01/01/2026
Shares registered for issuance	1,034,229,500	1,034,229,500
Number of shares issued to the public	200,445,036	200,445,036
- Ordinary shares	200,445,036	200,445,036
- Preferred shares	-	-
Number of shares bought back	-	-
- Ordinary shares	-	-
- Preferred shares	-	-
Number of outstanding shares in circulation	1,034,229,500	1,034,229,500
- Ordinary shares	1,034,229,500	1,034,229,500
- Preferred shares	-	-
Par value per share	10,000	10,000

30. OFF BALANCE SHEET ITEMS

	Unit	30/09/2026	01/01/2026
1. Petroleum (M95, M92, Do, Condensate, E5)	Lít 15	149,340,183	117,587,759
2. Petroleum (Mazut)	Kg	-	2,892
3. Foreign currencies (USD)	USD	5,185,751	10,982,843

BAD DEBTS WRITTEN OFF

	Customer Name	Bad Debts Written Off	Provision
		VND	VND
1	Nam Viet Petroleum Refining and Petrochemical Joint Stock Company	1,691,470,442	1,691,470,442
2	Bunga Kelana 3 Vessel	6,479,689	6,479,689
3	Petrolimex Saigon Transport and Services Joint Stock Company	38,427,921	38,427,921
4	Hanoi Petroleum Trading and Services One Member Co., Ltd.	123,568,950	123,568,950
5	Hong Viet Petroleum Investment and Trading Joint Stock Company	1,414,900,000	1,414,900,000
6	Petrochemical and Biofuel Joint Stock Company	1,747,671,157	1,747,671,157
7	Hoang Van Financial Investment Joint Stock Company	387,549,473	387,549,473
8	Trung Nam International Joint Stock Company	80,200,000	80,200,000
9	Ngoc Tam Investment Company Limited	4,879,798,429	4,879,798,429
		10,370,066,061	**10,370,066,061**

Pursuant to Resolution No. 16/NQ-DVN dated March 24, 2026 of the Board of Directors, the Corporation has financially handled provisions for doubtful debts in accordance with regulations for doubtful debts that have been fully provided for (100%) for over three years and are deemed Unrecoverable. These receivables will continue to be monitored, and appropriate measures will be implemented to recover them in compliance with prevailing regulations on the settlement of doubtful debts.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

31. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Gross revenue from goods sold and services rendered	**116,404,219,721,283**	**61,412,070,692,562**
Revenue from goods sold	115,994,755,660,036	61,085,425,946,394
Revenue from services rendered	409,464,061,247	326,644,746,168
Revenue Deductions		
- Sales returns	-	-
	116,404,219,721,283	**61,412,070,692,562**
In which:		
Sales to related parties (Details stated in Note 38)	115,149,898,748,898	60,307,020,803,926
	115,149,898,748,898	**60,307,020,803,926**

32. COST OF GOODS SOLD AND SERVICES RENDERED

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Cost of goods sold	114,167,784,334,765	60,277,474,787,245
Cost of services rendered	102,204,572,010	71,595,704,582
	114,269,988,906,775	**60,349,070,491,827**

33. FINANCIAL INCOME

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Bank and loan interest	614,082,687,154	425,117,298,265
Foreign exchange gain	59,588,078,261	54,102,464,915
Dividends received	90,538,546,852	42,707,743,846
Other financial income	2,778,594,099	311,042,627
	766,987,906,366	**522,238,549,653**

34. FINANCIAL EXPENSES

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Interest expense	463,703,177,315	200,743,201,587
Foreign exchange loss	70,988,889,617	29,757,881,685
(Reversal) for provision for impairment of long-term financial investments	(49,809,492,187)	14,006,142,909
Losses from liquidating investments	-	17,011,388,167
Early payment discount	52,263,405,066	16,648,863,632
Deferred payment expenses	27,045,163,188	8,679,491,324
Other financial expenses	38,869,690,576	-
	603,060,833,575	**286,846,969,304**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

35. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Selling Expenses		
Sales staffs	251,386,219,027	192,170,068,241
Office appliances, furniture and stationery	53,689,894,182	71,675,689,649
Transportation	150,781,447,836	91,304,926,654
Out-sourced services	246,575,625,071	136,299,678,375
Depreciation and amortisation	82,813,363,429	61,527,777,791
Others	275,032,230,528	200,917,691,695
	1,060,278,780,073	**753,895,832,405**
General and admistration expenses		
Management staffs	146,071,990,123	146,071,990,123
Office appliances, furniture and stationery	29,078,383,527	29,078,383,527
Depreciation and amortisation	23,619,205,741	23,619,205,741
Out-sourced services	43,686,008,887	43,686,008,887
Provisions	1,304,739,777	1,304,739,777
Others	169,245,851,458	169,245,851,458
	413,006,179,513	**413,006,179,513**

36. PROFIT FROM OTHER ACTIVITIES

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Breach of contract	1,440,000	-
Income from sale, disposal of fixed assets	1,075,205,287	-
Compensation	-	715,555,556
Others	1,676,506,450	2,907,715,642
Other income	**2,753,151,737**	**3,623,271,198**
Expenses from sale, disposal of fixed assets	-	8,200,000
Project cancellation/withdrawal fees	-	-
Penalties	1,696,437,995	434,426,489
Others	602,403,853	1,654,084,778
Other expenses	**2,298,841,848**	**2,096,711,267**
Profit/(Loss) from other activities	**454,309,889**	**1,526,559,931**

37. SALARY, ALLOWANCE AND REMUNERATION OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS AND BOARD OF MANAGEMENT

Salary, allowance and remuneration of the Board of Directors, Board of Supervisors and Board of Management for the period as follows:

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Salary, allowance and remuneration of the Board of Directors (including the Chief Executive Officer)	9,227,752,258	9,159,408,000
Salary of the Board of Supervisors	5,107,040,000	4,212,000,000
Salary of the Vice Chief Executive Officers and Chief Accountant	13,480,701,388	9,446,220,000
	27,815,493,646	**22,817,628,000**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

38. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

Related parties	Relationship
Vietnam National Industry - Energy Group	Owner
Entities in Vietnam National Industry - Energy Group	Affiliate
Subsidiaries of the Corporation	Subsidiary
Associates of the Corporation	Associate
Joint Ventures of the Corporation	Joint venture
Other long-term investees of the Corporation	Other long-term investees

During the period, the Corporation entered into the following significant transactions with its related parties:

	Current period	Prior period
Materials - Petroleum JSC (Comeco)	6,325,016,000	9,487,524,000
PVOIL Singapore Pte Ltd	29,481,919,756	-
PVOil Mien Trung JSC	7,569,817,750	-
Thu Duc Trading and Import Export JSC	2,846,578,500	3,162,865,000
Sai Gon PetroVietnam Oil JSC	4,037,816,000	4,037,816,000
PetroVietnam Oil Ha Noi JSC	5,702,132,100	4,751,776,750
Hai Phong PVOil Petroleum JSC	2,396,537,436	2,856,313,426
Thai Binh Petroleum Services JSC	214,200,000	357,000,000
Petrovietnam Oil Vung Tau JSC	1,372,380,000	1,372,380,000
Ninh Binh Petroleum Joint Stock Company	4,279,769,472	2,026,406,000
PV Oil Lube Joint Stock Company	557,670,000	-
Vietnam Petroleum Oil Transport One Member Co., Ltd	13,150,487,257	-
PetroVietnam Oil Phu Yen JSC	-	4,390,793,400
PetroVietnam Oil Cai Lan JSC	1,974,000,000	3,454,500,000
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	8,511,472,581	6,810,369,270
Vung Ang Petroleum Joint Stock Company	2,118,750,000	-
	90,538,546,852	**42,707,743,846**

Sales of goods and service rendered	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
PetroVietnam Oil Ha Noi JSC	12,280,190,458,452	5,919,630,828,399
Ninh Binh Petroleum Joint Stock Company	6,464,721,358,319	5,374,535,040,139
PVOil Mien Trung JSC	9,625,133,997,446	5,350,908,184,360
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	8,644,971,743,293	5,063,134,280,844
Hai Phong PVOil Petroleum JSC	8,152,165,339,340	4,357,800,771,291
Mekong Petroleum Joint Stock Company	7,624,877,045,227	4,209,042,843,466
Sai Gon PetroVietnam Oil JSC	11,127,620,627,596	4,784,249,411,518
Petec Trading and Investment Corporation	8,018,648,699,670	3,561,631,904,222
Petrovietnam Oil Vung Tau JSC	7,640,918,645,232	3,748,630,954,520
PetroVietnam Oil Phu Yen JSC	4,955,245,135,929	2,903,087,780,341
Vung Ang Petroleum Joint Stock Company	5,422,081,402,758	2,962,540,730,665
PetroVietnam Oil Phu Tho JSC	4,758,217,990,388	2,648,983,989,201
PetroVietnam Oil Cai Lan JSC	4,128,496,913,266	2,089,158,364,587
PetroVietnam Oil Nam Dinh JSC	4,953,806,769,061	2,068,792,404,484

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
PetroVietnam Oil Hung Yen JSC	3,854,856,003,490	1,743,168,925,125
PetroVietnam Oil Binh Thuan JSC	3,479,379,139,002	1,599,903,422,747
PetroVietnam Oil Bac Lieu One Member Co., Ltd	3,023,344,153,457	1,471,048,281,118
Vietnam Petroleum Oil Transport One Member Co., Ltd	474,282,093,534	209,223,255,975
PV Oil Lube Joint Stock Company	221,839,744,477	88,592,561,986
Binh Son Refining and Petrochemical JSC	76,541,062,693	66,561,839,832
Joint Venture – VietsovPetro	70,272,299,035	56,400,341,348
PetroVietnam Exploration Production Corporation	20,494,100,527	19,208,185,171
Vietnam National Industry - Energy Group	5,633,476,661	5,262,272,235
Thu Duc Trading and Import Export JSC	1,108,866,690	2,007,280,055
Bien Dong Petroleum Operating Company	2,159,941,637	1,774,594,668
PetroVietnam Oil Phu My JSC	1,707,195,510	795,030,570
Vietnam Energy Inspection JSC	706,661,000	659,437,000
PVOIL Singapore Pte Ltd	693,250,087	253,533,331
Southern Petroleum Transportation JSC	84,352,549	34,354,728
Petrovietnam Oil Lao Company Limited	119,700,282,572	-
	115,149,898,748,898	**60,307,020,803,926**

Purchase goods and use service	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Nghi Son Oil Refinery Products Distribution Branch - Vietnam National Industry - Engery Group (PVNDB)	56,949,584,040,895	28,790,506,230,797
Binh Son Refining and Petrochemical JSC	37,005,565,432,519	22,090,818,807,331
PVOIL Singapore Pte Ltd	12,621,594,948,652	3,292,571,302,655
Vietnam Petroleum Oil Transport One Member Co., Ltd	634,302,993,324	417,833,680,657
PetroVietnam Transportation Corporation	386,133,627,412	293,063,759,792
PVChem – CS Company Limited	97,877,911,110	-
Bien Dong Petroleum Operating Company	58,455,240,816	-
Petrovietnam Maintenance and Repair Corporation	56,164,158,509	57,779,247,309
PVI Insurance Corporation	52,816,823,546	36,155,605,057
Petec Trading and Investment Corporation	40,235,523,987	13,694,069,531
Vietnam Energy Inspection JSC	26,593,539,562	21,234,416,026
Vietnam National Industry - Energy Group	7,398,634,712	5,684,818,661
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	17,933,587,086	13,198,123,326
Mekong Petroleum Joint Stock Company	15,838,626,167	11,863,044,030
PetroVietnam Oil Phu Tho JSC	11,593,228,469	8,312,289,901
Petrovietnam Oil Vung Tau JSC	12,265,298,847	9,060,400,264
Vung Ang Petroleum Joint Stock Company	11,578,413,761	10,307,941,212
PVOil Mien Trung JSC	9,480,646,899	7,145,605,112
PetroVietnam Oil Cai Lan JSC	9,791,604,803	6,930,888,173
Sai Gon PetroVietnam Oil JSC	5,382,717,068	3,959,393,547

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
PetroVietnam Oil Phu Yen JSC	7,829,154,521	3,776,488,537
PetroVietnam Oil Hung Yen JSC	2,197,608,338	6,838,354,196
Thu Duc Trading and Import Export JSC	2,014,520,001	1,970,772,801
PetroVietnam Oil Ha Noi JSC	2,691,628,382	1,411,565,796
Thai Binh Petroleum Services JSC	1,528,765,230	590,339,734
PVD Offshore Co., Ltd	1,708,333,333	1,530,000,000
PTSC Thanh Hoa Technical Services Company	1,323,423,100	24,773,499,980
PetroVietnam Oil Phu My JSC	2,751,144,761	1,030,884,100
Vietnam Public Joint Stock Commercial Bank - Ho Chi Minh Branch	412,586,689	299,874,102
Hai Phong PVOil Petroleum JSC	1,422,343,536	954,858,903
PV Oil Lube Joint Stock Company	2,387,024,000	2,143,806,840
PetroVietnam Oil Binh Thuan JSC	1,230,508,446	921,825,066
PetroVietnam Oil Nam Dinh JSC	4,449,849,417	145,135,341
Materials - Petroleum JSC (Comeco)	1,432,949,255	1,786,689,250
Petrosetco Assets Management JSC (PSA)	92,023,600	43,204,320
PetroVietnam Oil Bac Lieu One Member Co., Ltd	198,977,367	113,637,347
Petrovietnam Securities Incorporated	201,998,645	51,998,645
Petrovietnam Manpower Training College	250,700,000	183,600,000
Ninh Binh Petroleum Joint Stock Company	2,678,537	1,450,273
PetroVietnam Gas Joint Stock Corporation	-	8,897,665,309
PVE Oil & Gas Survey Consultancy JSC	-	1,333,294,262
Petrovietnam Trade and Services JSC	-	186,000,000
Petrovietnam University	100,000,000	-
Petro Hotel Company Limited	1,851,852	-
	108,064,815,067,154	**55,149,104,568,183**

Significant related party balances as at the balance sheet date were as follows:

	Closing balance	Opening balance
Short-term trade receivables	**VND**	**VND**
Ninh Binh Petroleum Joint Stock Company	625,820,480,150	619,755,781,957
Petec Trading and Investment Corporation	561,083,331,708	389,458,700,134
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	508,207,389,014	207,917,121,461
Petrovietnam Oil Vung Tau JSC	653,168,264,364	214,761,185,091
PetroVietnam Oil Ha Noi JSC	414,460,347,197	118,968,244,488
PetroVietnam Oil Phu Tho JSC	356,523,343,189	207,337,041,944
Hai Phong PVOil Petroleum JSC	283,578,799,169	64,476,795,139
Sai Gon PetroVietnam Oil JSC	709,718,013,611	344,752,900,827
PetroVietnam Oil Cai Lan JSC	291,793,914,767	130,284,980,384
Vung Ang Petroleum Joint Stock Company	415,572,406,408	158,981,972,091
PVOil Mien Trung JSC	409,490,637,006	82,283,708,705
PetroVietnam Oil Nam Dinh JSC	209,729,089,839	276,967,642
PetroVietnam Oil Binh Thuan JSC	163,314,163,792	83,678,125,437
Mekong Petroleum Joint Stock Company	185,027,293,725	44,199,346,047

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

	Closing balance	Opening balance
Short-term trade receivables	**VND**	**VND**
PetroVietnam Oil Phu Yen JSC	137,384,850,524	30,653,673,027
PetroVietnam Oil Hung Yen JSC	172,815,256,874	36,890,187,837
Vietnam Petroleum Oil Transport One Member Co., Ltd	47,138,750,010	39,259,514,350
PV Oil Lube Joint Stock Company	93,673,903,190	37,014,831,303
Binh Son Refining and Petrochemical JSC	27,403,795,799	20,711,231,262
PetroVietnam Oil Bac Lieu One Member Co., Ltd	19,348,485,632	37,805,834,391
Petrovietnam Oil Lao Company Limited	-	-
Joint Venture – VietsovPetro	24,747,507,822	11,123,807,331
PetroVietnam Exploration Production Corporation	3,913,330,032	4,630,277,849
Orient Biofuels Company Limited	2,160,324,960	2,160,324,960
Vietnam National Industry - Energy Group	3,277,029,225	5,497,380,402
PVOIL Singapore Pte Ltd	280,476,000	563,263,200
Dung Quat Oil Refinery Project Management Board	1,362,230,984	1,362,230,984
Bien Dong Petroleum Operating Company	849,104,383	841,666,326
Vietnam Energy Inspection JSC	355,833,000	111,324,240
Thu Duc Trading and Import Export JSC	10,856,603	72,609,561
PetroVietnam Oil Phu My JSC	202,788,990	-
Southern Petroleum Transportation JSC	24,209,307	7,993,757
	6,322,436,207,274	**2,895,839,022,127**

	Closing balance	Opening balance
Short-term advances to suppliers	**VND**	**VND**
Petec Trading and Investment Corporation	122,462,024,336	43,655,558,829
Orient Biofuels Company Limited	7,453,015,602	7,453,015,602
Petroleum Trading Joint Stock Company (Petechim)	621,675,959	621,675,959
Joint Venture – VietsovPetro	1,685,394,546	300,764,461
Materials - Petroleum JSC (Comeco)	381,752,863	-
	132,603,863,306	**52,031,014,851**

	Closing balance	Opening balance
Other receivables	**VND**	**VND**
Binh Son Refining and Petrochemical JSC	6,450,301,584,763	3,053,911,071,466
Joint Venture – VietsovPetro	4,213,043,018	45,285,771,396
Petroleum Trading Joint Stock Company (Petechim)	19,089,386,944	19,289,014,486
Petrovietnam Oil Lao Petroleum Domestic Tranding Sole Company Limited	11,823,996,141	11,823,996,141
Vietnam Public Joint Stock Commercial Bank - Ho Chi Minh Branch	-	4,210,958,901
Ho Chi Minh City Development Joint Stock Commercial Bank	-	7,621,643,836
PetroVietnam Oil Ha Noi JSC	7,871,398,169	973,593,392
Vietnam Petroleum Oil Transport One Member Co., Ltd	3,224,070,670	3,884,338,176
Vung Ang Petroleum Joint Stock Company	5,872,290,703	7,018,196
PetroVietnam Oil Phu Tho JSC	3,703,007,134	3,493,920,838
Vietnam National Industry - Energy Group	34,684,731,096	34,684,731,096

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

	Closing balance	Opening balance
Other receivables	VND	VND
Sai Gon PetroVietnam Oil JSC	1,921,669,937	1,908,565,736
PetroVietnam Biofuels JSC	-	1,747,671,157
PetroVietnam Oil Binh Thuan JSC	25,828,115	6,758,155
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	1,318,088,346	104,576,799
PetroVietnam Oil Stockpile Co., Ltd	512,515,240	512,515,240
PVOil Mien Trung JSC	9,565,596,279	18,657,625
PetroVietnam Oil Hung Yen JSC	72,692,710	242,397,950
Ninh Binh Petroleum Joint Stock Company	921,877,320	1,365,024,330
Petec Trading and Investment Corporation	70,482,323	20,393,550
Mekong Petroleum Joint Stock Company	3,782,976,945	17,306,440
Petrovietnam Oil Vung Tau JSC	58,387,931,439	23,014,374
Hai Phong PVOil Petroleum JSC	457,630,824	483,774,158
PetroVietnam Oil Phu Yen JSC	18,400,613	712,750
PetroVietnam Exploration Production Corporation	7,363,707,209	7,121,381
Thu Duc Trading and Import Export JSC	666,213,200	-
PetroVietnam Oil Cai Lan JSC	733,568,092	60,198,465
PVI Insurance Corporation	5,200,000	1,985,620,751
PetroVietnam Oil Nam Dinh JSC	114,579,487	39,280,727
PV Oil Lube Joint Stock Company	3,252,890	1,340,792
	6,626,725,719,607	**3,193,730,988,304**

	Closing balance	Opening balance
Short-term trade payables	VND	VND
Binh Son Refining and Petrochemical JSC	4,999,121,238,039	2,626,252,236,523
Nghi Son Oil Refinery Products Distribution Branch - Vietnam National Industry - Engery Group (PVNDB)	6,818,234,863,326	4,222,891,751,930
PVOIL Singapore Pte Ltd	1,261,513,690,813	555,925,337,426
PVChem – CS Company Limited	6,844,000,000	33,963,072,000
PetroVietnam Transportation Corporation	66,650,956,951	41,087,611,766
PTSC Thanh Hoa Technical Services Company	2,076,253,730	19,170,138,472
Vietnam Petroleum Oil Transport One Member Co., Ltd	101,201,029,932	48,808,469,314
Petrovietnam Maintenance and Repair Corporation	6,839,878,400	-
PetroVietnam Oil Phu Tho JSC	3,455,012,149	2,742,212,149
Ninh Binh Petroleum Joint Stock Company	4,800,000,000	4,800,000,000
PetroVietnam Oil Phu My JSC	6,330,649,134	6,407,041,734
Petec Trading and Investment Corporation	10,973,208,638	12,096,000,000
Vung Ang Petroleum Joint Stock Company	1,223,109,353	-
Vietnam Energy Inspection JSC	79,447,273	3,800,392,768
Dung Quat Oil Refinery Project Management Board	1,954,237,323	1,954,237,323
PetroVietnam Gas Joint Stock Corporation	-	1,429,814,154
PVE Oil & Gas Survey Consultancy JSC	-	1,405,688,135
PetroVietnam Oil Hung Yen JSC	351,133,863	-
PVI Insurance Corporation	2,659,116,654	1,143,667,930
Sai Gon PetroVietnam Oil JSC	475,341,947	366,836,636
Petrovietnam Securities Incorporated	249,500,000	409,500,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

	Closing balance	Opening balance
Short-term trade payables	**VND**	**VND**
PetroVietnam Oil Ha Noi JSC	201,787,884	201,558,758
PVD Offshore Co., Ltd	376,200,000	183,600,000
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	4,288,670,500	4,508,507,719
Hai Phong PVOil Petroleum JSC	50,420,310	39,408,950
PVOil Mien Trung JSC	1,846,294,928	-
PetroVietnam Oil Cai Lan JSC	2,272,317,754	-
Petrovietnam Oil Vung Tau JSC	116,132,345	23,480,060
PetroVietnam Oil Phu Yen JSC	737,974,136	-
Materials - Petroleum JSC (Comeco)	-	627,242,286
PV Oil Lube Joint Stock Company	47,468,160	-
PetroVietnam Oil Nam Dinh JSC	20,000,000	-
Vietnam National Industry - Energy Group	-	288,467,504
Vietnam Petroleum Institute	-	216,000,000
Thai Binh Petroleum Services JSC	113,477,803	465,120,036
Mekong Petroleum Joint Stock Company	3,675,380,193	-
	13,308,778,791,538	**7,591,207,393,573**

	Closing balance	Opening balance
Short-term advances from customers	**VND**	**VND**
Petrovietnam Oil Lao Company Limited	802,606,572	-
PetroVietnam Exploration Production Corporation	541,961,033	541,961,033
Ho Chi Minh City Development Joint Stock Commercial Bank	8,018,714	-
PetroVietnam Oil Nam Dinh JSC	1,134	-
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	17,415,978	-
PetroVietnam Oil Bac Lieu One Member Co., Ltd	-	15,173,215,205
PetroVietnam Oil Phu Yen JSC	47,628,108	-
Petec Trading and Investment Corporation	4,382,499	
	1,422,014,038	**15,715,176,238**

	Closing balance	Opening balance
Short-term accrued expenses	**VND**	**VND**
Vietnam Petroleum Oil Transport One Member Co., Ltd	4,907,311,398	9,514,780,314
PVI Insurance Corporation	8,316,556,944	5,570,312,823
Sai Gon PetroVietnam Oil JSC	344,250,000	-
Vietnam Energy Inspection JSC	3,403,630,129	-
Materials - Petroleum JSC (Comeco)	504,861,724	-
PetroVietnam Transportation Corporation	3,570,509,418	2,761,948,412
	21,047,119,613	**17,847,041,549**

	Closing balance	Opening balance
Other current payables	**VND**	**VND**
Joint Venture – VietsovPetro	3,196,774,433,156	2,064,261,313,641
PetroVietnam Exploration Production Corporation	731,182,700,765	239,651,627,171
Petrovietnam Oil Vung Tau JSC	694,570,000	730,218,333
Sai Gon PetroVietnam Oil JSC	900,002,600	718,836,797

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

	Closing balance	Opening balance
Other current payables	**VND**	**VND**
PVOil Mien Trung JSC	902,110,600	896,134,830
PetroVietnam Oil Binh Thuan JSC	721,484,200	733,166,574
PetroVietnam Oil Ha Noi JSC	757,383,605	679,143,957
Mekong Petroleum Joint Stock Company	637,882,200	563,091,574
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	549,779,335	565,408,334
PetroVietnam Oil Phu Tho JSC	406,792,017	378,982,528
PetroVietnam Oil Phu Yen JSC	802,524,300	694,146,444
Petec Trading and Investment Corporation	362,660,700	364,247,512
Thu Duc Trading and Import Export JSC	224,620,000	224,620,000
Hai Phong PVOil Petroleum JSC	382,361,675	306,632,250
PetroVietnam Oil Nam Dinh JSC	392,018,300	328,592,126
Vung Ang Petroleum Joint Stock Company	388,171,600	372,638,704
PetroVietnam Oil Hung Yen JSC	299,280,870	224,130,092
Vietnam National Industry - Energy Group	1,058,099,939	494,312,583
PetroVietnam Oil Cai Lan JSC	265,777,800	123,187,500
Ninh Binh Petroleum Joint Stock Company	166,511,190	155,100,000
PetroVietnam Oil Bac Lieu One Member Co., Ltd	258,889,900	229,775,556
PVI Insurance Corporation	32,121,738	-
PV Oil Lube Joint Stock Company	45,965	-
Binh Son Refining and Petrochemical JSC	-	21,176,906,671
Vietnam Petroleum Oil Transport One Member Co., Ltd	-	1,343,735
	3,938,160,222,455	**2,333,873,556,912**

	Closing balance	Opening balance
Cash and Cash Equivalents	**VND**	**VND**
Ho Chi Minh City Development Joint Stock Commercial Bank	12,256,668,905	20,326,459,557
Vietnam Public Joint Stock Commercial Bank	70,696,516,105	276,740,108,098
	82,953,185,010	**297,066,567,655**

	Closing balance	Opening balance
Held-to-maturity investments	**VND**	**VND**
Ho Chi Minh City Development Joint Stock Commercial Bank	515,693,150,691	407,621,643,836
Vietnam Public Joint Stock Commercial Bank	100,022,739,726	204,210,958,901
	615,715,890,417	**611,832,602,737**

39. EQUITIZATION

At the date of these separate financial statements, the competent authorities have not yet inspected and approved the finalization of equitization at the time of official transformation into a joint stock company. The separate financial statements for the 9-month period ended 30 September 2026 do not include adjustments (if any) related to the finalization of equitization due to the fact that the Corporation has not yet had the finalization of equitization minutes at the time of official transformation into a joint stock company.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

40. PROFIT FROM BUSINESS COOPERATION CONTRACT

Based on Business Cooperation Contract No. 13/2021/PVGAS/TT-PVOIL/D4 dated 21 January 2021 between the Corporation and PetroVietnam Gas Joint Stock Corporation, the accumulated profits for 9 months of 2026 corresponding to the proportion that PVOIL benefits from BCC are as follows:

	ITEMS	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
1	Profit before tax	175,030,063,086	28,519,222,256
2	Corporate income tax	35,006,012,618	5,703,844,451
3	**Profit after corporate income tax**	**140,024,050,468**	**22,815,377,805**

41. Restatement of the Separate Statement of Fianancial Position in accordance with Circular No.99/2025/TT-BTC dated 27 October 2025 on the Accounting Regime

The opening balance of the affected items in the separate statement of financial position for 2025 have been restated for comparative purposes as follows:

ASSETS	Codes	Notes	Opening balance (Restated)	Opening balance	Difference
			(1)	(2)	(3) = (1) - (2)
A. CURRENT ASSETS	**100**		**28,105,303,329,178**	**28,203,955,743,497**	**(98,652,414,319)**
I. Cash and cash equivalents	**110**	**4**	**4,423,580,597,614**	**4,522,138,491,386**	**(98,557,893,772)**
1. Cash (i)	111		3,223,486,077,067	3,322,138,491,386	(98,652,414,319)
2. Cash equivalents (ii)	112		1,200,094,520,547	1,200,000,000,000	94,520,547
II. Short-term financial investments	**120**		**13,256,735,140,202**	**12,949,346,364,697**	**307,388,775,505**
1. Held-to-maturity investments (ii)	123	5	13,256,735,140,202	12,949,346,364,697	307,388,775,505
III. Short-term receivables	**130**		**8,126,900,998,618**	**8,434,384,294,670**	**(307,483,296,052)**
1. Other short-term receivables (ii)	135	7	4,756,776,312,470	5,064,259,608,522	(307,483,296,052)
B. NON-CURRENT ASSETS	**200**		**6,406,781,604,385**	**6,308,129,190,066**	**98,652,414,319**
V. Other long-term assets	**270**		**1,000,188,271,770**	**901,535,857,451**	**98,652,414,319**
1. Other long-term assets	274		98,652,414,319	-	98,652,414,319
C. LIABILITIES	**300**		**23,421,515,766,342**	**23,421,515,766,342**	-
I. Current liabilities	**310**		**23,385,831,754,561**	**23,385,831,754,561**	-
1. Dividends and profits payable (iii)	313	22	118,978,000	-	118,978,000
2. Other current payables (iii)	320	24	4,132,880,219,162	4,132,999,197,162	(118,978,000)

(i) The amount of restricted cash held at Ocean Commercial One Member Limited Liability Bank (now Vietnam Modern Commercial One Member Limited Liability Bank) was reclassified from the "Cash and cash equivalents" line item to the "Other non-current assets" line item, reflecting the restriction on its use.

(ii) Acrrued bank interest has been reclassified from "Other short-term receivables" to "cash equivalents" and "held-to-maturity investments"

(iii) "Dividends and profit payable" have been presented separately in the financial statements and reclassified from "other current payables".

HCMC, 29 October 2026

Pham Nhat Quynh	Nguyen Ngoc Ninh	Nguyen Dang Trinh
Preparer	**Chief Accountant**	**Legal Representative**