KPMG

Petrolimex Petrochemical Corporation - JSC

Consolidated Interim Financial Statements
for the six-month period ended
30 June 2026

Petrolimex Petrochemical Corporation - JSC
Corporate Information

Equitisation Decision No.	1801/2003/QD-BTM	23 December 2003

Petrolimex Petrochemical Corporation - JSC ("the Corporation"), formerly known as Petrolimex Petrochemical JSC, was transformed into a JSC under Decision No. 1801/2003/QD-BTM dated 23 December 2003 issued by the Minister of Trade (currently known as the Ministry of Industry and Trade). The official handover date was 1 March 2004.

Enterprise Registration Certificate No.	0101463614	11 July 2025

The Enterprise Registration Certificate was initially issued by the Hanoi Department of Planning and Investment (currently known as the Hanoi Department of Finance) on 18 February 2004. The Corporation's Enterprise Registration Certificate has been amended several times, the most recent of which is dated 11 July 2025.

Board of Management	Mr. Do Huu Tao	Chairman
	Mr. Nguyen Ha Trung	Member
	Mr. Le Quang Tuan	Member
	Mr. Nguyen Thanh Khuong	Member *(until 17 April 2026)*
	Mr. Phan Quang Phu	Member
	Mr. Nguyen Van Khanh	Member
	Mr. Nguyen Duc Long	Member

Board of General Directors	Mr. Le Quang Tuan	General Director
	Mr. Nguyen Thanh Khuong	Deputy General Director
	Mr. Nguyen Duc Long	Deputy General Director
	Ms. Tran Diem Hong	Deputy General Director
	Mr. Chu Thanh Tung	Deputy General Director

Supervisory Board	Mr. Doan Hong Sang	Head of Supervisory Board
	Mr. Pham Tuan Phuong	Member
	Ms. Dinh Thi Kieu Trang	Member

Registered Office

Floors 18 & 19, No. 229, Tay Son Street,
Kim Lien Ward, Hanoi
Vietnam

Auditor

KPMG Limited
Vietnam

Petrolimex Petrochemical Corporation - JSC
Statement of the Board of General Directors

The Board of General Directors of Petrolimex Petrochemical Corporation - JSC ("the Corporation") presents this statement and the accompanying consolidated interim financial statements of the Corporation for the six-month period ended 30 June 2026.

The Board of General Directors is responsible for the preparation and true and fair presentation of the consolidated interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to the interim financial reporting. In the opinion of the Corporation's Board of General Directors:

(a) the consolidated interim financial statements set out on pages pages 5 to 56 give a true and fair view of the consolidated financial position of the Corporation as at 30 June 2026, and of its consolidated results of operations and consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to the interim financial reporting; and

(b) at the date of this statement, there are no reasons to believe that the Corporation and its subsidiaries will not be able to pay its debts as and when they fall due.

On the date of this statement, the Corporation's Board of General Directors has authorised the accompanying consolidated interim financial statements for issue.

On behalf of the Board of General Directors

M.S.D.N: 0101056144 C.T.C.P
TỔNG CÔNG TY HÓA DẦU PETROLIMEX - CTCP
PLC
THÀNH PHỐ HÀ NỘI

Le Quang Tuan
General Director

Hanoi, 28 August 2026

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INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the: Shareholders
Board of Management and Board of General Directors
Petrolimex Petrochemical Corporation - JSC

We have reviewed the accompanying consolidated interim financial statements of Petrolimex Petrochemical Corporation - JSC ("the Corporation"), which comprise the consolidated statement of financial position as at 30 June 2026, the consolidated statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Corporation's Board of General Directors on 28 August 2026, as set out on pages 5 to 56.

Management's Responsibility

The Corporation's Board of General Directors is responsible for the preparation and true and fair presentation of these consolidated interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of General Directors determines is necessary to enable the preparation of consolidated interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these consolidated interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 – *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial statements do not give a true and fair view, in all material respects, of the consolidated financial position of Petrolimex Petrochemical Corporation - JSC as at 30 June 2026 and of its consolidated results of operations and its consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting.

KPMG Limited
Vietnam
Review Report No. 26-02-00223-26-2

CÔNG TY TNHH KPMG

Wang Toon Kim
Practicing Auditor Registration
Certificate No. 0557-2023-007-1
Deputy General Director

Truong Tuyet Mai
Practicing Auditor Registration
Certificate No. 2594-2024-007-1

Hanoi, 29 AUG 2026

Petrolimex Petrochemical Corporation - JSC
Consolidated statement of financial position 30 June 2026

Form B 01 – DN/HN
(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)

	Code	Note	30/6/2026 VND	1/1/2026 VND Reclassified
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 160)	**100**		**3,201,835,925,184**	**3,120,313,284,493**
Cash and cash equivalents	**110**	**10**	**444,770,733,697**	**494,669,943,452**
Cash	111		291,085,768,754	315,320,626,238
Cash equivalents	112		153,684,964,943	179,349,317,214
Short-term financial investments	**120**	**11**	**876,241,901,370**	**629,119,680,358**
Held-to-maturity investments	123		876,241,901,370	629,119,680,358
Accounts receivable – short-term	**130**		**757,193,976,244**	**953,416,072,980**
Accounts receivable from customers	131	12	1,042,334,534,072	1,186,400,447,876
Prepayments to suppliers	132	13	55,959,531,366	29,968,123,757
Other receivables	135	14(a)	23,249,606,236	16,874,780,368
Allowance for doubtful debts	136	15	(364,485,853,370)	(279,827,279,021)
Shortage of assets awaiting resolution	137		136,157,940	-
Inventories	**140**	**16**	**1,076,977,315,131**	**990,085,719,901**
Inventories	141		1,087,574,541,993	1,045,753,988,264
Allowance for inventories	142		(10,597,226,862)	(55,668,268,363)
Other current assets	**160**		**46,651,998,742**	**53,021,867,802**
Short-term deferred expenses	161		1,149,653,730	1,941,890,405
Deductible value added tax	162		28,001,211,842	32,782,128,852
Taxes and others receivable from the State	163	24	17,501,133,170	18,297,848,545

The accompanying notes are an integral part of these consolidated interim financial statements

Form B 01 – DN/HN
(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)

	Code	Note	30/6/2026 VND	1/1/2026 VND Reclassified
Long-term assets (200 = 210 + 220 + 250 + 260 + 270)	**200**		**774,626,806,073**	**815,231,075,586**
Accounts receivable – long-term	**210**		**6,481,687,514**	**6,480,087,514**
Other long-term receivables	215	14(b)	6,481,687,514	6,480,087,514
Fixed assets	**220**		**574,497,917,800**	**605,580,611,503**
Tangible fixed assets	221	17	563,519,567,376	593,720,161,302
Cost	222		*1,826,286,150,568*	*1,812,507,078,989*
Accumulated depreciation	223		*(1,262,766,583,192)*	*(1,218,786,917,687)*
Intangible fixed assets	227	18	10,978,350,424	11,860,450,201
Cost	228		*25,081,285,032*	*24,953,119,780*
Accumulated depreciation	229		*(14,102,934,608)*	*(13,092,669,579)*
Long-term work in progress	**250**		**21,871,210,392**	**23,238,236,547**
Construction in progress	252	19	21,871,210,392	23,238,236,547
Long-term financial investments	**260**		-	-
Investments in associates	262	20	-	-
Other long-term assets	**270**		**171,775,990,367**	**179,932,140,022**
Long-term deferred expenses	271	21	169,507,382,152	178,594,380,747
Deferred tax assets	272	22	2,268,608,215	1,337,759,275
TOTAL ASSETS (280 = 100 + 200)	**280**		**3,976,462,731,257**	**3,935,544,360,079**

The accompanying notes are an integral part of these consolidated interim financial statements

Petrolimex Petrochemical Corporation - JSC
Consolidated statement of financial position 30 June 2026 (continued)

Form B 01 – DN/HN
(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)

	Code	Note	30/6/2026 VND	1/1/2026 VND Reclassified
RESOURCES				
LIABILITIES (300 = 310 + 330)	**300**		**2,544,449,134,314**	**2,699,352,531,838**
Current liabilities	**310**		**2,496,658,947,836**	**2,660,854,552,402**
Accounts payable to suppliers	311	23	555,845,269,807	452,103,488,315
Advances from customers	312		52,216,860,308	38,154,158,706
Dividends payable	313		2,488,353,120	2,488,353,120
Taxes and others payable to the State – short-term	314	24	51,232,898,600	41,915,168,341
Payable to employees	315		62,741,067,373	77,117,573,411
Accrued expenses	316	25	48,035,932,555	11,386,014,836
Other payables – short-term	320	26	12,734b,898,337	5,412,124,003
Short-term borrowings	321	27	1,701,810,109,893	2,028,172,822,065
Bonus and welfare funds	323	28	9,553,557,843	4,104,849,605
Long-term liabilities	**330**		**47,790,186,478**	**38,497,979,436**
Other payables – long-term	338		2,000,000,000	2,000,000,000
Deferred tax liabilities	342	22	45,790,186,478	36,497,979,436
EQUITY	**400**	**29**	**1,432,013,596,943**	**1,236,191,828,241**
Share capital	411	30	807,988,390,000	807,988,390,000
- *Ordinary shares with voting rights*	*411a*		*807,988,390,000*	*807,988,390,000*
Share premium	412		3,561,050,000	3,561,050,000
Other capital	414		466,200,000	466,200,000
Repurchased own shares	415		(12,730,000)	(12,730,000)
Foreign exchange differences	417		(397,697,774)	(163,132,342)
Investment and development fund	418	31	389,138,481,126	376,761,705,288
Other equity funds	419		20,882,070,597	20,605,333,825
Retained profits	420		210,387,832,994	*26,985,011,470*
- *Retained profits brought forward*	*420a*		*7,518,843,688*	-
- *Profit for the current period/year*	*420b*		*202,868,989,306*	*26,985,011,470*
TOTAL RESOURCES (440 = 300 + 400)	**440**		**3,976,462,731,257**	**3,935,544,360,079**

Authorized, 28 August 2026

Preparer	Chief Accountant	Legal Representative
Nguyen Quang Hung	Phuong Thao Hien	Le Quang Tuan
Accountant	*Chief Accountant*	*General Director*

TỔNG CÔNG TY HÓA DẦU PETROLIMEX-CTCP
M.S.D.N: 0101463614
PLC
THÀNH PHỐ HÀ NỘI

The accompanying notes are an integral part of these consolidated interim financial statements

Petrolimex Petrochemical Corporation - JSC
Consolidated statement of income for the six-month period ended 30 June 2026

Form B 02 – DN/HN
(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Revenue from sales of goods	**01**	**33**	**3,765,495,994,097**	**4,051,205,519,829**
Cost of sales	**11**	**34**	**2,988,440,662,528**	**3,507,363,224,856**
Gross profit (20 = 01 - 11)	**20**		**777,055,331,569**	**543,842,294,973**
Financial income	22	35	41,164,069,237	38,196,165,530
Financial expenses	23	36	69,992,479,769	66,694,156,819
In which: Interest expenses	*24*		61,892,180,454	51,340,937,539
Selling expenses	25	37	319,409,972,073	334,803,517,308
General and administration expenses	26	38	176,205,171,877	98,753,814,784
Net operating profit {30 = 20 + 22 - 23 - (25 + 26)}	**30**		**252,611,777,087**	**81,786,971,592**
Other income	31		1,562,057,046	1,281,789,648
Other expenses	32		1,474,080,478	741,609,791
Results from other activities (40 = 31 - 32)	**40**		**87,976,568**	**540,179,857**
Accounting profit before tax (50 = 30 + 40)	**50**		**252,699,753,655**	**82,327,151,449**
Income tax expense – current	**51**	**40**	**41,469,406,247**	**15,736,857,091**
Income tax benefit – deferred	**52**	**40**	**8,361,358,102**	**(386,112,884)**
Net profit after tax (60 = 50 - 51 - 52)	**60**		**202,868,989,306**	**66,976,407,242**
Net profit after tax attributable to equity holders of the Corporation			202,868,989,306	66,976,407,242
Earnings per share		**41**		**Restated**
Basic earnings per share	70		2,511	785

Authorized, 28 August 2026

Preparer	Chief Accountant	Legal Representative
Nguyen Quang Hung	Phuong Thao Hien	Le Quang Tuan
Accountant	*Chief Accountant*	*General Director*

TỔNG CÔNG TY HÓA DẦU PETROLIMEX-CTCP PLC

The accompanying notes are an integral part of these consolidated interim financial statements

Petrolimex Petrochemical Corporation - JSC
Consolidated statement of cash flows for the six-month period ended 30 June 2026
(Indirect method)

Form B 03 – DN/HN
(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)

	Code	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax	**01**	**252,699,753,655**	**82,327,151,449**
Adjustments for			
Depreciation	02	48,518,127,135	48,526,029,341
Allowances and provisions	03	39,587,532,848	9,142,265,570
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04	286,328,192	7,154,278,926
Profits from investing, financing activities	05	(28,636,140,778)	(18,869,030,877)
Interest expense	06	61,892,180,454	51,340,937,539
Operating profit before changes in working capital	**08**	**374,347,781,506**	**179,621,631,948**
Decrease, (increase) in receivables	09	144,616,293,478	(57,171,024,191)
Increase in inventories	10	(41,820,553,729)	(96,593,366,600)
Increase, (decrease) in payables	11	141,824,378,342	(150,318,397,429)
Decrease in deferred expenses	12	7,603,711,098	6,212,180,660
		626,571,610,695	**(118,248,975,612)**
Interest paid	14	(60,338,157,303)	(49,255,367,065)
Income tax paid	15	(19,436,321,271)	(12,117,601,900)
Other payments for operating activities	17	(1,640,679,688)	(4,686,231,934)
Net cash flows from operating activities	**20**	**545,156,452,433**	**(184,308,176,511)**

Petrolimex Petrochemical Corporation - JSC
Consolidated statement of cash flows for the six-month period ended 30 June 2026
(Indirect method – continued)

Form B 03 – DN/HN
(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)

	Code	Six-month period ended 30/6/2026 VND	30/6/2025 VND
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(50,447,292,146)	(12,819,231,655)
Proceeds from disposals of fixed assets and other long-term assets	22	302,727,273	246,309,090
Payments for purchase of debt instruments of other entities	23	(936,000,000,000)	(752,000,000,000)
Receipts from collecting loans, sales of debt instruments of other entities	24	693,000,000,000	650,707,573,826
Receipts of interests	27	24,415,483,427	18,987,587,233
Net cash flows from investing activities	**30**	**(268,729,081,446)**	**(94,877,761,506)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings	33	2,122,991,164,416	2,761,329,470,763
Payments to settle loan principals	34	(2,449,353,876,588)	(2,296,687,058,459)
Payments of dividends	36	-	(40,298,101,850)
Net cash flows from financing activities	**40**	**(326,362,712,172)**	**424,344,310,454**
Net cash flows during the period (50 = 20 + 30 + 40)	**50**	**(49,935,341,185)**	**145,158,372,437**
Cash and cash equivalents at the beginning of the period	**60**	**494,669,943,452**	**298,965,403,934**
Effect of exchange rate fluctuations on cash and cash equivalents	**61**	**36,131,430**	**2,027,221,429**
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61) (Note 10)	**70**	**444,770,733,697**	**446,150,997,800**

Authorized, 28 August 2026

Preparer	Chief Accountant	Legal Representative
Nguyen Quang Hung	Phuong Thao Hien	Le Quang Tuan
Accountant	*Chief Accountant*	*General Director*

MS.D.N: 0101463614-C.T.C.P
TỔNG CÔNG TY HÓA DẦU PETROLIMEX-CTCP
PLC
THÀNH PHỐ HÀ NỘI

The accompanying notes are an integral part of these consolidated interim financial statements

Form B 09 – DN
(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)

These notes form an integral part of and should be read in conjunction with the accompanying consolidated interim financial statements.

1. Reporting entity

(a) Ownership structure

Petrolimex Petrochemical Corporation - JSC ("the Corporation"), formerly known as Petrolimex Petrochemical JSC, was transformed into a JSC under Decision No. 1801/2003/QD-BTM dated 23 December 2003 issued by the Minister of Trade (currently known as the Ministry of Industry and Trade).

The parent company of the Corporation is Vietnam National Petroleum Group ("Petrolimex") who owns 79.07% of the Corporation's shares.

The consolidated financial statements of the Corporation comprise the Corporation and its subsidiaries and their interests in associates.

(b) Principal activities

Pursuant to the Corporation's Enterprise Registration Certificate, the principal activities of the Corporation and its subsidiaries are to:

- Trade and import, export lubricant, asphalt and chemicals (except for chemicals prohibited by the State) and other commodities of oil and gas industry;
- Trade and import, export specialised materials and equipment of the petrochemical industry;
- Provide transportation, warehouse, production, analysis and test, consultancy and technical services relating to the petrochemical industry;
- Do real estate business; and
- Provide maritime services and ship supplies.

(c) Normal operating cycle

The normal operating cycle of the Corporation and its subsidiaries is generally within 12 months.

(d) Corporation structure

As at 30 June 2026, the Corporation had 2 tier-1 subsidiaries and 1 tier-2 subsidiary (1/1/2026: 2 tier-1 subsidiaries and 1 tier-2 subsidiary) as follows:

	Main activities	Address	30/6/2026 and 1/1/2026 % of ownership and % of voting rights
Tier-1 subsidiaries			
Petrolimex Chemicals Company Limited	Import and trade chemicals	Hanoi	100%
Petrolimex Asphalt Company Limited	Import and trade asphalt	Hanoi	100%
Tier-2 subsidiaries			
Petrolimex Asphalt Laos One Member Limited Liability Company (*)	Import and trade asphalt	Vientiane, Laos	100%

(*) This is a subsidiary of Petrolimex Asphalt Company Limited. It was incorporated in 2017.

As at 30 June 2026, the Corporation had 1 associate (1/1/2026.: 1 associate) as presented in Note 20.

As at 30 June 2026, the Corporation and its subsidiaries had 743 employees (1/1/2026.: 758 employees).

2. Basis of preparation

(a) Statement of compliance

The consolidated interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to the interim financial reporting.

(b) Basis of measurement

The consolidated interim financial statements, except for the consolidated statement of cash flows, are prepared on the accrual basis using the historical cost concept. The consolidated statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Corporation and its subsidiaries is from 1 January to 31 December. These consolidated interim financial statements have been prepared for the period from 1 January to 30 June.

(d) Accounting and presentation currency

The Corporation's accounting currency is Vietnam Dong ("VND"), which is also the currency used for the consolidated interim financial statement presentation purpose.

3. Adoption of new guidance on accounting system for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises ("Circular 99"). Circular 99 replaces the previous guidance on Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for annual accounting periods beginning on or after 1 January 2026.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43"), which amends and supplements certain articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 on the guidance for preparation and presentation of consolidated financial statements. Circular 43 is effective from the date issuance and applicable to the preparation and presentation of consolidated financial statements for fiscal years beginning on or after 1 January 2026.

The Corporation and its subsidiaries have adopted the applicable requirements of Circular 99 and Circular 43 effective from 1 January 2026 on a prospective basis, with reclassification of certain corresponding items, unless Circular 99 or Circular 43 specifically stipulates otherwise. The significant changes to the Corporation and its subsidiaries' accounting policies and their effects on the consolidated interim financial statements, if any, are disclosed in the following notes to the consolidated interim financial statements:

- Foreign currency transactions (Note 4(b));
- Held-to-maturity investments (Note 4(d));
- Accounts receivable (Note 4(e));
- Dividends payable (Note 4(l)).

4. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Corporation and its subsidiaries in the preparation of these consolidated interim financial statements.

Except as disclosed in Note 3, the accounting policies that have been adopted by the Corporation and its subsidiaries in the preparation of these consolidated interim financial statements are consistent with those adopted in the preparation of the latest consolidated annual financial statements.

(a) Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities controlled by the Corporation. The financial statements of the subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

(ii) Associates

Associates are those entities in which the Corporation has significant influence, but not control, over the financial and operating policies.

Associates are accounted for using the equity method. They are initially recognised at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Corporation's share of the profit or loss of the associates, after adjustments to align the accounting policies with those of the Corporation, from the date that significant influence commences until the date that significant influence ceases. The carrying amount of the associates is also adjusted for the alterations in the investor's proportionate interest in the investees arising from changes in the investee's equity that have not been included in the income statement (such as revaluation of fixed assets, or foreign exchange translation differences, etc.).

When the Corporation's share of losses exceeds its interest in an associate, the carrying amount of that interest (including any long-term investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Corporation has an obligation or has made payments on behalf of the associate.

(iii) Transactions eliminated on consolidation

Intra-group transactions, balances, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains and losses arising from transactions with the associate are eliminated against the investment to the extent of the Corporation's interest in the associate.

(b) Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND, except for demand deposits, are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Corporation and its subsidiaries most frequently conducts transactions. Demand deposits denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Corporation and its subsidiaries maintain the demand deposit accounts.

All foreign exchange differences are recorded in the consolidated statement of income.

(i) Foreign operations

The assets and liabilities of foreign operations are translated to VND at exchange rates at the end of the accounting period. The income and expenses of foreign operations are translated into VND at rates approximating exchange rates at the dates of transactions.

Foreign currency differences arising from the translation of foreign operations are recognised in the statement of financial position under the caption "Foreign exchange differences" in equity.

(c) Cash and cash equivalents

Cash comprises cash balances and demand deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

(d) Held-to-maturity investments

Held-to-maturity investments are those that the Corporation's Board of General Directors and its subsidiaries' Board of Directors have the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks. These investments are initially recognised at cost. Subsequent to initial recognition, the investments are stated at amortised costs less allowance for held-to-maturity investments.

(e) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts. An allowance for doubtful debts is made for receivables that are overdue or deemed likely to be uncollectible.

The allowance for overdue trade and other receivables is calculated based on aging analysis and specific provisioning rates as below:

	Allowance Percentage
Past due 6 months – 1 year	30%
Past due 1 – 2 years	50%
Past due 2 – 3 years	70%
Past due more than 3 years	100%

Trade and other receivables that are not past due but are assessed as unlikely to be collected based on available evidence at the end of the accounting period shall have an allowance provided on case-by-case basis.

(f) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a first-in-first-out basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and an appropriate allocation of manufacturing overheads based on normal operating capacity. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

(g) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the consolidated statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▪ buildings, structures	5 – 50 years
▪ machinery and equipment	4 – 20 years
▪ motor vehicles, transmission equipment	6 – 10 years
▪ office equipment	3 – 10 years

(h) Intangible fixed assets

Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over a period ranging from 3 to 10 years.

(i) Construction in progress

Construction in progress represents the costs of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

(j) Long-term deferred expenses

(i) Investments in office space

Investment in office space is the prepaid office rental for at Floor 18 and 19, Mipec Tower, No. 229, Tay Son Street, Kim Lien Ward, Hanoi and recognised in the consolidated statement of income on a straight-line basis over the remaining term from the time of lease to the end of the period specified in the house use right certificate from 43 to 46 years.

(ii) *Prepaid land costs*

Prepaid land costs comprise prepaid land lease rentals, including those for which the Corporation and its subsidiaries obtained land use rights certificate but are not qualified as intangible fixed assets under prevailing laws and regulations, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the consolidated statement of income on a straight-line basis during the term of the lease.

(iii) *Tools and instruments*

Tools and instruments include assets held for use by the Corporation and its subsidiaries in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under current regulations. Cost of tools and instruments are amortised on a straight-line basis over a maximum period of 3 years.

(iv) *Major overhaul costs*

Major overhaul costs include major expenditure that occurs at regular intervals over the life of an asset. These expenses are initially stated at cost and are allocated to the consolidated statement of income on a straight-line basis over a maximum period of 3 years.

(v) *Other deferred expenses*

Other deferred expenses mainly represent repair and maintenance costs of transport vehicles, and are recognised in the consolidated statement of income on a straight-line basis over a period of 2 to 3 years.

(k) Trade and other payables and accruals

Trade and other payables and accruals are stated at their cost.

(l) Dividends payable

Dividends payable are recognised at the date when the General Meeting of Shareholders of the Corporation resolved to distribute dividends to shareholders.

(m) Provisions

A provision is recognised if, as a result of a past event, the Corporation and its subsidiaries have a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(n) Share capital

(i) Ordinary shares

Ordinary shares are recognized at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognized as a deduction from share premium.

(ii) Repurchase and reissue of ordinary shares (repurchased own shares)

Repurchased own shares only in respect of repurchased shares which are aggregated fractions of share arising when the Corporation issues shares to pay dividends or issues shares from equity reserves in accordance with an approved issuance plan, or repurchased odd-lots of shares as requested by the shareholders.

In all other cases, when shares recognized as equity are repurchased, their par value amount is recognized as a reduction to share capital. The difference between the par value and the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is included in share premium.

(o) Taxation

Income tax on the consolidated profit for the period comprises current and deferred tax. Income tax is recognised in the consolidated statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the statement of financial position method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

On 29 November 2023, the National Assembly of Vietnam passed a resolution to introduce Income Inclusion Rule ("IIR") and Qualified Domestic Minimum Top-up Tax ("QDMTT"), which broadly align with Pillar Two of the Global Anti-Base Erosion Model Rules of the OECD with effect from 1 January 2024. The Resolution requires large multi-national enterprises to pay a global minimum corporate income tax of 15% on profit in each jurisdiction in which they operate. Following the Resolution, on 29 August 2025, the Vietnamese Government officially issued detailed guidance for the implementation of the GMT Rules under Decree No. 236/2025/ND-CP, which took effect from 15 October 2025. The global minimum top-up tax – which is required to pay under Pillar Two legislation – is included in current income tax in the scope of VAS 17 – *Income taxes.*

The assessment of the impact of the Global Minimum Tax regulations is performed by Vietnam National Petroleum Group (the "Group"), the parent company. Based on the assessment of the parent company's Board of Management, the Group is subject to the Global Minimum Tax rules. However, the Group did not incur any top-up tax liability for the six-month period-ended 30 June 2026 as the Group met the conditions for the transitional safe harbour under the prevailing regulations.

(p) Revenue and other incomes

(i) Goods sold

Revenue from the sales of goods is recognised in the consolidated statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue on sales of goods is recognized at the net amount after deducting sales discounts.

(ii) Rental income

Rental income from leased property is recognised in the consolidated statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

(iii) Interest income

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate. However, interest income is not recognised for held-to-maturity investments that have been provided allowance for impairment due to unlikeliness of recovery.

(q) Leases

Lease payments

Payments made under operating leases are recognised in the consolidated statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the consolidated statement of income as an integral part of the total lease expense, over the term of the lease.

(r) Production and business expenses

Expenses shall be recognised in the statement of income in the period in which they are incurred. Except where the expenses relate to the results of production and business activities of multiple accounting periods, they shall be allocated to the consolidated income statement on a systematic or proportional basis.

(s) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalized as part of the cost of the assets concerned.

(t) Earnings per share

The Corporation presents basic and diluted earnings per share ("EPS") for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders (after deducting any amounts appropriated to bonus and welfare funds for the accounting period) of the Corporation by the weighted average number of ordinary shares outstanding during the period . As at 30 June 2026 and for the six-month period then ended, the Corporation had no potential ordinary shares and therefore does not present diluted EPS.

(u) Segment reporting

A segment is a distinguishable component of the Corporation that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Corporation and its subsidiaries' primary format for segment reporting is based on business segments. The Corporation did not present geographical segment reporting as the Corporation and its subsidiaries mainly perform their production and trading activities in Vietnam.

(v) Related parties

Parties are considered to be related to the Corporation if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Corporation and the other party are subject to common control. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

Related companies refer to the parent company, which is Vietnam National Petroleum Group ("the Group"), and its subsidiaries and associates.

(w) Comparative information

Comparative information in these consolidated financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period's consolidated financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these consolidated interim financial statements is not intended to present the Corporation's financial position, results of operation or consolidated cash flows for the prior period.

5. Seasonality of operations

The Corporation and its subsidiaries do not have any seasonal operations which may affect their consolidated operating results for the six-month period ended 30 June 2026.

6. Changes in accounting estimates

In preparing these consolidated annual and interim financial statements, the Corporation's Board of General Directors has made several accounting estimates. Actual results may differ from these estimates. During the six-month period ended 30 June 2026, there are no significant changes in accounting estimates compared to those made in the most recent consolidated annual financial statements.

7. Unusual items

The Corporation and its subsidiaries do not have any unusual items during the six-month period ended 30 June 2026.

8. Changes in the composition of the Corporation

There have been no significant changes in the composition of the Corporation and its subsidiaries for the six-month period ended 30 June 2026.

9. Segments reporting

For management purposes, the Corporation is organised in the model of parent – subsidiary company and each company carry out its business activities separately as follows:

- Petrolimex Petrochemical Corporation - JSC: Import and trade lubricant;
- Petrolimex Asphalt Company Limited and Petrolimex Asphalt Laos One Member Limited Liability Company: Import and trade asphalt; and
- Petrolimex Chemicals Company Limited: Import and trade oil-based chemicals.

Form B 09 – HN
(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)

Consolidated statement of income for the six-month period ended 30 June 2026

	Lubricant VND	Asphalt VND	Chemicals VND	Elimination adjustments VND	Total VND
External revenue	1,102,084,992,554	2,041,057,541,782	622,353,459,761	-	3,765,495,994,097
Inter-segment revenue	3,783,277,002	164,180,045	-	(3,947,457,047)	-
Total segment revenue	1,105,868,269,556	2,041,221,721,827	622,353,459,761	(3,947,457,047)	3,765,495,994,097
Cost of sales	811,885,504,744	1,689,240,450,042	492,508,941,564	(5,194,233,822)	2,988,440,662,528
Selling expenses	141,838,903,119	141,731,957,183	35,839,111,771	-	319,409,972,073
General and administration expenses	94,177,253,127	36,294,779,232	81,681,179,467	(35,948,039,949)	176,205,171,877
Segment results	57,966,608,566	173,954,535,370	12,324,226,959	37,194,816,724	281,440,187,619
Financial income	49,400,979,933	36,871,694,098	1,716,306,588	(46,824,911,382)	41,164,069,237
Financial expenses	31,568,605,025	38,152,539,385	23,362,465,229	(23,091,129,870)	69,992,479,769
Other income	1,447,687,465	38,970,525	75,399,056	-	1,562,057,046
Other expenses	1,453,910,660	483,955	19,685,863	-	1,474,080,478
Results of other activities	17,826,151,713	(1,242,358,717)	(21,590,445,448)	(23,733,781,512)	(28,740,433,964)
Accounting profit/(loss) before tax	75,792,760,279	172,712,176,653	(9,266,218,489)	13,461,035,212	252,699,753,655
Income tax expense – current	7,123,394,941	34,346,011,306	-	-	41,469,406,247
Income tax (benefit)/expense – deferred	-	(930,848,940)	-	9,292,207,042	8,361,358,102
Net profit/(loss) after tax	68,669,365,338	139,297,014,287	(9,266,218,489)	4,168,828,170	202,868,989,306

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(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)

Consolidated statement of income for the six-month period ended 30 June 2025

	Lubricant VND	Asphalt VND	Chemicals VND	Elimination adjustments VND	Total VND
External revenue	975,734,313,497	2,057,791,950,989	1,017,679,255,343	-	4,051,205,519,829
Inter-segment revenue	168,081,567,010	2,484,027,611	-	(170,565,594,621)	-
Total segment revenue	1,143,815,880,507	2,060,275,978,600	1,017,679,255,343	(170,565,594,621)	4,051,205,519,829
Cost of sales	889,511,539,352	1,842,092,747,216	945,378,846,018	(169,619,907,730)	3,507,363,224,856
Selling expenses	136,289,349,134	154,890,486,196	43,623,681,978	-	334,803,517,308
General and administration expenses	52,914,227,669	37,137,620,583	8,701,966,532	-	98,753,814,784
Segment results	65,100,764,352	26,155,124,605	19,974,760,815	(945,686,891)	110,284,962,881
Financial income	7,474,819,681	24,377,208,133	6,344,137,716	-	38,196,165,530
Financial expenses	15,142,481,380	25,227,751,238	25,138,277,708	1,185,646,493	66,694,156,819
Other income	985,060,140	241,877,054	54,852,454	-	1,281,789,648
Other expenses	676,829,621	14,953,386	49,826,784	-	741,609,791
Results of other activities	(7,359,431,180)	(623,619,437)	(18,789,114,322)	(1,185,646,493)	(27,957,811,432)
Accounting profit before tax	57,741,333,172	25,531,505,168	1,185,646,493	(2,131,333,384)	82,327,151,449
Income tax expense – current	11,678,316,908	4,058,540,183	-	-	15,736,857,091
Income tax expense/(benefit) – deferred	-	40,153,793	-	(426,266,677)	(386,112,884)
Net profit after tax	46,063,016,264	21,432,811,192	1,185,646,493	(1,705,066,707)	66,976,407,242

Form B 09 – HN
(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)

Consolidated statement of financial position as at 30 June 2026

	Lubricant VND	Asphalt VND	Chemicals VND	Elimination adjustments VND	Total VND
Assets					
Cash and cash equivalents	37,175,836,476	270,227,212,464	137,367,684,757	-	444,770,733,697
Short-term financial investments	-	876,241,901,370	-	-	876,241,901,370
Accounts receivable – short-term	641,981,690,687	292,332,796,960	290,929,387,361	(468,049,898,764)	757,193,976,244
Inventories	530,588,501,665	436,023,819,160	110,364,994,306	-	1,076,977,315,131
Other current assets	12,542,892,404	30,042,721,925	4,066,384,413	-	46,651,998,742
Accounts receivable – long-term	1,128,000,000	4,502,330,077	851,357,437	-	6,481,687,514
Fixed assets	227,897,407,060	232,710,395,408	113,890,115,332	-	574,497,917,800
Long-term work in progress	9,982,461,975	11,888,748,417	-	-	21,871,210,392
Long-term financial investments	423,656,187,424	-	-	(423,656,187,424)	-
Other long-term assets	72,029,421,092	33,386,328,660	66,360,240,615	-	171,775,990,367
Total assets	1,956,982,398,783	2,187,356,254,441	723,830,164,221	(891,706,086,188)	3,976,462,731,257
Resources					
Current liabilities	658,770,763,534	1,680,312,146,218	661,573,976,797	(503,997,938,713)	2,496,658,947,836
Long-term liabilities	2,000,000,000	191,815,975	-	45,598,370,503	47,790,186,478
Owners' equity	1,296,211,635,249	506,852,292,248	62,256,187,424	(433,306,517,978)	1,432,013,596,943
Total resources	1,956,982,398,783	2,187,356,254,441	723,830,164,221	(891,706,086,188)	3,976,462,731,257

Capital expenditure and depreciation for the six-month period ended 30 June 2026

	Lubricant VND	Asphalt VND	Chemicals VND	Elimination adjustments VND	Total VND
Capital expenditure	41,846,879,757	8,600,412,389	-	-	50,447,292,146
Depreciation of tangible fixed assets	22,941,105,984	15,202,293,053	7,088,938,897	-	45,232,337,934
Amortisation of intangible fixed assets	746,624,484	160,094,291	103,546,254	-	1,010,265,029

Form B 09 – HN
(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)

Consolidated statement of financial position as at 1 January 2026

	Lubricant VND	Asphalt VND	Chemicals VND	Elimination adjustments VND	Total VND
Assets					
Cash and cash equivalents - reclassified	212,789,246,036	263,264,782,239	18,615,915,177	-	494,669,943,452
Short-term financial investments - reclassified	76,077,534,247	553,042,146,111	-	-	629,119,680,358
Accounts receivable – short-term - reclassified	610,108,523,512	382,082,161,688	444,776,964,865	(483,551,577,085)	953,416,072,980
Inventories	545,809,037,775	204,045,895,417	241,477,563,484	(1,246,776,775)	990,085,719,901
Other current assets	16,508,307,425	18,569,180,299	17,944,380,078	-	53,021,867,802
Accounts receivable – long-term	1,128,000,000	4,502,330,077	849,757,437	-	6,480,087,514
Fixed assets	240,652,278,082	243,845,732,938	121,082,600,483	-	605,580,611,503
Long-term work in progress	9,164,615,130	14,073,621,417	-	-	23,238,236,547
Long-term financial investments	432,922,405,912	-	-	(432,922,405,912)	-
Other long-term assets	75,224,404,941	34,629,718,757	70,078,016,324	-	179,932,140,022
Total assets	2,220,384,353,060	1,718,055,568,943	914,825,197,848	(917,720,759,772)	3,935,544,360,079
Resources					
Current liabilities	990,842,079,130	1,310,261,258,421	843,302,791,936	(483,551,577,085)	2,660,854,552,402
Long-term liabilities	2,000,000,000	191,815,975	-	36,306,163,461	38,497,979,436
Owners' equity	1,227,542,273,930	407,602,494,547	71,522,405,912	(470,475,346,148)	1,236,191,828,241
Total resources	2,220,384,353,060	1,718,055,568,943	914,825,197,848	(917,720,759,772)	3,935,544,360,079

Capital expenditure and depreciation for the Six-month period ended 30 June 2025

	Lubricant VND	Asphalt VND	Chemicals VND	Elimination adjustments VND	Total VND
Capital expenditure	12,663,556,842	2,663,951,393	(2,508,276,580)	-	12,819,231,655
Depreciation of tangible fixed assets	21,344,109,150	16,109,352,234	7,657,180,436	-	45,110,641,820
Amortisation of intangible fixed assets	692,399,009	153,112,407	103,546,254	-	949,057,670

10. Cash and cash equivalents

	30/6/2026 VND	1/1/2026 VND Reclassified
Cash on hand	5,606,771,346	8,689,981,506
Cash in banks	285,478,997,408	306,391,688,585
▪ *Joint Stock Commercial Bank for Foreign Trade of Vietnam*	*164,095,781,998*	*122,164,648,712*
▪ *Vietnam Joint Stock Commercial Bank for Industry and Trade*	*29,557,934,905*	*79,596,870,142*
▪ *Joint Stock Commercial Bank for Investment and Development of Vietnam*	*46,458,491,604*	*39,253,903,337*
Other banks	*45,366,788,901*	*65,376,266,394*
Cash in transit	-	238,956,147
Cash equivalents (*)	153,684,964,943	179,349,317,214
▪ *Vietnam Properity Joint Stock Vietnam*	*92,200,280,822*	-
▪ *Vietnam International Commercial Joint Stock Bank*	*60,161,369,863*	*82,023,684,932*
▪ *Vietnam Maritime Commercial Joint Stock Bank*	-	*65,016,267,123*
▪ *Joint Stock Commercial Bank for Investment and Development of Vietnam*	-	*31,004,034,247*
▪ *Other banks*	*1,323,314,258*	*1,305,330,912*
	444,770,733,697	494,669,943,452

(*) Cash equivalents represented deposits at bank with original terms of less than 3 months and annual interest rates of 4.75% per annum (1/1/2026: 1.5% to 5.5% per annum).

11. Held-to-maturity investments

	30/6/2026			1/1/2026		
	Amortised cost VND	Recoverable amount VND	Allowance VND	Amortised cost VND Reclassified	Recoverable amount VND	Allowance VND
Held-to-maturity investments – short-term						
Held-to-maturity investments at Ho Chi Minh City Development Joint Stock Commercial Bank	-	-	-	76,077,534,247	76,077,534,247	-
Others	876,241,901,370	876,241,901,370	-	553,042,146,111	553,042,146,111	-
	876,241,901,370	876,241,901,370	-	629,119,680,358	629,119,680,358	-

Held-to-maturity investments – short-term represented deposits with original terms from 4 months to 6 months at financial institutions and annual interest rates ranging from 7.7% to 8.4% per annum (1/1/2026: 5.7% to 7.0% per annum).

As at 30 June 2026, the Corporation and its subsidiaries did not hold any individual held-to-maturity investment with a carrying amount representing more than 10% of the total carrying amount of held-to-maturity investments.

12. Accounts receivable from customers

Accounts receivable from customers detailed by significant customers and customers who are related companies:

	30/6/2026		1/1/2026	
	Carrying amount VND	**Allowance VND**	**Carrying amount VND**	**Allowance VND**
Related parties				
Associate				
▪ VP Petrochemical Transport JSC	312,554,808	-	142,491,085	-
Subsidiaries of Vietnam National Petroleum Group – the parent company				
▪ Petrolimex Ha Tinh One Member Co., Ltd	520,540,928	-	3,694,900,177	-
▪ Petrolimex Phu Tho One Member Co., Ltd	3,832,900,527	-	997,309,978	-
▪ Petrolimex Nghe An One Member Co., Ltd.	3,740,379,542	-	919,807,948	-
▪ Other subsidiaries of Vietnam National Petroleum Group	48,818,861,485	-	47,410,161,561	-
	57,225,237,290	-	53,164,670,749	-
Other parties				
▪ Ha Anh Phat Trade and Service Company Limited	78,836,390,173	(22,541,316,844)	93,215,758,253	-
▪ Ha Anh Phat Trading Company Limited	103,622,181,037	(30,322,339,218)	116,883,264,877	-
▪ Viet Quang Phat Manufacturing and Trade Co., Ltd	62,841,881,870	(17,873,100,411)	68,376,403,310	-
▪ Kim Lam Company Limited	19,868,312,339	-	3,537,122,840	-
▪ Other customers	719,940,531,363	(274,873,812,578)	851,223,227,847	(260,951,994,702)
	985,109,296,782	(345,610,569,051)	1,133,235,777,127	(260,951,994,702)
	1,042,334,534,072	(345,610,569,051)	1,186,400,447,876	(260,951,994,702)

The trade related amounts due from related companies were unsecured, interest free and are due in 30 to 45 days from invoice date.

13. Prepayments to suppliers

	30/6/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Other parties				
Hexagon Design Joint Stock Company	10,069,206,854	-	-	-
Vietnam Electrical Engineering Equipment JSC	3,964,020,001	-	1,143,976,001	-
ICIC – Number 3 Investment and Construction JSC	2,678,000,000	-	1,521,000,000	-
THT Development Investment and Trading JSC	1,256,000,000	-	2,888,197,321	-
The Link FZCO	8,788,928,375	(8,788,928,375)	8,788,928,375	(8,788,928,375)
Other suppliers	29,203,376,136	-	15,626,022,060	-
	55,959,531,366	(8,788,928,375)	29,968,123,757	(8,788,928,375)

14. Other receivables

(a) Other short-term receivables comprised:

	30/06/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND Reclassified	Allowance VND
Advances to employees	18,033,732,172	(8,589,481,665)	12,902,794,619	(8,589,481,665)
Other short-term receivables	5,215,874,064	(1,054,536,042)	3,971,985,749	(1,054,536,042)
	23,249,606,236	(9,644,017,707)	16,874,780,368	(9,644,017,707)

(b) Other long-term receivables comprised:

	30/06/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Security deposit for Asphalt Warehouse Project	4,502,330,077	-	4,502,330,077	-
Security deposit for use of industrial zone services	1,535,419,200	-	1,535,419,200	-
Security deposit for office lease	443,938,237	(442,338,237)	442,338,237	(442,338,237)
	6,481,687,514	(442,338,237)	6,480,087,514	(442,338,237)

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15. Bad and doubtful debts

	30/6/2026				1/1/2026			
	Overdue days	Cost VND	Allowance VND	Recoverable amount VND	Overdue days	Cost VND	Allowance VND	Recoverable amount VND
Ha Anh Phat Trading Company Limited	6 months - 1 year	101,074,464,061	(30,322,339,218)	70,752,124,843	-	-	-	-
Ha Anh Phat Trade and Service Company Limited	6 months - 1 year	75,137,722,813	(22,541,316,844)	52,596,405,969	-	-	-	-
Viet Quang Phat Manufacturing and Trade Co., Ltd	6 months - 1 year	59,577,001,370	(17,873,100,411)	41,703,900,959	-	-	-	-
Other companies	6 months - 1 year	51,968,366,723	(22,552,687,218)	29,415,679,505	6 months - 1 year	21,521,426,737	(3,788,155,420)	17,733,271,317
Other companies	1 - 2 years	19,605,466,968	(14,770,980,808)	4,834,486,160	1 - 2 years	20,852,508,828	(16,107,103,738)	4,745,405,090
Other companies	2 - 3 years	3,484,726,252	(3,146,622,937)	338,103,315	2 - 3 years	5,826,088,597	(4,289,563,819)	1,536,524,778
Other companies and other individuals	More than 3 years	272,993,953,905	(253,278,805,934)	19,715,147,971	More than 3 years	275,692,429,015	(255,642,456,044)	20,049,972,971
		583,841,702,092	(364,485,853,370)	219,355,848,722		323,892,453,177	(279,827,279,021)	44,065,174,156

Of which:

	30/6/2026	1/1/2026
Allowance for doubtful debts – short-term	(364,485,853,370)	(279,827,279,021)

Movements in allowance for doubtful debts – short-term during the period were as follows:

	Six-month period ended	
	30/6/2026	**30/6/2025**
	VND	**VND**
Opening balance	279,827,279,021	250,771,798,911
Allowance made during the period	85,068,093,644	9,142,265,570
Reversal made during the period	(409,519,295)	-
Closing balance	364,485,853,370	259,914,064,481

16. Inventories

	30/6/2026		1/1/2026	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	110,574,094,862	-	74,204,101,855	-
Raw materials	295,948,852,598	(703,389,148)	297,822,597,856	-
Tools and supplies	22,109,020,012	-	22,459,620,979	-
Work in progress	32,498,220,822	-	45,961,268,231	-
Finished goods	195,030,340,761	-	195,621,585,653	-
Merchandise inventories	431,414,012,938	(9,893,837,714)	409,684,813,690	(55,668,268,363)
	1,087,574,541,993	(10,597,226,862)	1,045,753,988,264	(55,668,268,363)

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17. Tangible fixed assets

	Buildings, structures VND	Machinery and equipment VND	Motor vehicles, transmission equipment VND	Office equipment VND	Total VND
Cost					
Opening balance	854,184,181,118	647,263,177,088	253,301,229,244	57,758,491,539	1,812,507,078,989
Additions	-	6,458,548,867	2,226,482,364	2,004,903,430	10,689,934,661
Transfer from construction in progress	-	2,692,023,000	1,846,398,727	-	4,538,421,727
Disposals	-	-	(1,472,725,455)	-	(1,472,725,455)
Other adjustments	14,124,111	-	12,669,606	(3,353,071)	23,440,646
Closing balance	854,198,305,229	656,413,748,955	255,914,054,486	59,760,041,898	1,826,286,150,568
Accumulated depreciation					
Opening balance	526,826,045,643	451,687,544,389	200,956,185,119	39,317,142,536	1,218,786,917,687
Charge for the period	19,254,434,549	17,601,718,411	5,928,623,511	2,447,561,463	45,232,337,934
Disposals	-	-	(1,268,434,521)	-	(1,268,434,521)
Other adjustments	5,696,400	-	12,669,606	(2,603,914)	15,762,092
Closing balance	546,086,176,592	469,289,262,800	205,629,043,715	41,762,100,085	1,262,766,583,192
Net book value					
Opening balance	327,358,135,475	195,575,632,699	52,345,044,125	18,441,349,003	593,720,161,302
Closing balance	308,112,128,637	187,124,486,155	50,285,010,771	17,997,941,813	563,519,567,376

Included in tangible fixed assets were assets costing VND499,883 million which were fully depreciated as of 30 June 2026 (1/1/2026: VND435,559 million) but which are still in active use.

As at 30 June 2026 and 1 January 2026, the Corporation and its subsidiaries did not have any individual item of tangible fixed assets whose net book value represented more than 10% of the total net book value of tangible fixed assets.

18. Intangible fixed assets

	Software VND
Cost	
Opening balance	24,953,119,780
Additions	128,165,252
Closing balance	25,081,285,032
Accumulated amortisation	
Opening balance	13,092,669,579
Charge for the period	1,010,265,029
Closing balance	14,102,934,608
Net book value	
Opening balance	11,860,450,201
Closing balance	10,978,350,424

Included in intangible fixed assets were assets costing VND7,363 million which were fully amortised as of 30 June 2026 (1/1/2026: VND7,265 million), but which are still in use.

Major intangible fixed assets in use:

	30/6/2026 VND	1/1/2026 VND
Doffice document management software - HD	1,383,479,839	1,493,354,839
Accounting Technical Business Management software	3,068,032,925	3,324,057,923
Accounting software for petrochemical manufacturing and trading operations	2,034,418,757	2,090,156,255
Others	4,492,418,903	4,952,881,184
	10,978,350,424	11,860,450,201

19. Construction in progress

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	23,238,236,547	10,737,047,324
Additions during the period	3,171,395,572	2,544,039,445
Transfer to tangible fixed assets	(4,538,421,727)	-
Transfer to intangible fixed assets	-	(952,000,000)
Other decreases	-	(140,000,000)
Closing balance	21,871,210,392	12,189,086,769

Major constructions in progress were as follows:

	30/6/2026 VND	1/1/2026 VND
Petrolimex Petrochemical Corporation - JSC		
Da Nang depot project	8,275,751,918	8,275,751,918
Assets pending installation and other constructions	1,706,710,057	888,863,212
	9,982,461,975	9,164,615,130
Petrolimex Asphalt Company Limited		
Cua Lo Warehouse Renovation and Expansion Project	8,951,322,916	8,951,322,916
Thuong Ly Plant Automatic Outbound System	-	2,184,873,000
Construction of Cam Ranh Warehouse	463,250,776	463,250,776
Other projects	2,474,174,725	2,474,174,725
	11,888,748,417	14,073,621,417
	21,871,210,392	23,238,236,547

20. Investments in associates

	Address	Number of shares	30/06/2026 and 1/1/2026 % ownership interest and voting rights	Cost VND	Carrying amount using equity method VND
Associates					
▪ VP Petrochemical Transport JSC	Hai Phong	6,600,000	43.78%	66,000,000,000	-

The fair values of the investment as at tại 30 June 2026 have not been disclosed in notes to the consolidated financial statements because there was insignificant number of transactions of this share during the year; as a result, the share price shall not represent fair value of the investment. The fair value of the investment may differ from its carrying amount.

21. Long-term deferred expenses

	Investments in office space VND	Prepaid land costs VND	Tools and supplies VND	Major overhaul cost VND	Others VND	Total VND
Opening balance	54,214,668,314	62,213,797,838	18,388,451,162	31,139,821,178	12,637,642,255	178,594,380,747
Additions	-	-	3,592,366,639	8,456,706,327	1,567,406,852	13,616,479,818
Amortisation for the period	(827,856,538)	(1,447,667,634)	(5,203,101,638)	(11,723,111,892)	(3,501,740,711)	(22,703,478,413)
Closing balance	53,386,811,776	60,766,130,204	16,777,716,163	27,873,415,613	10,703,308,396	169,507,382,152

22. Recognised deferred tax assets and liabilities

	Tax rate	30/6/2026 VND	1/1/2026 VND
Deferred tax assets:			
Allowance for doubtful debts	20%	2,268,608,215	1,337,759,275
Deferred tax liabilities:			
Allowance for financial investments	20%	38,408,762,515	36,555,518,818
Allowance for doubtful debts in subsidiaries	20%	7,189,607,989	-
Others	10 - 14%	191,815,974	(57,539,382)
Total deferred tax liabilities		45,790,186,478	36,497,979,436
Net deferred tax liabilities		43,521,578,263	35,160,220,161

23. Accounts payable to suppliers

	30/6/2026 VND	1/1/2026 VND
Related parties		
▪ Castrol BP PETCO Co., Ltd. – an associate of the parent company	234,272,355	212,759,615
▪ Subsidiaries of Vietnam National Petroleum Group – the parent company	9,281,941,870	7,187,467,997
	9,516,214,225	7,400,227,612
Other parties		
▪ Hiin Asia Pacific Pte. Ltd.	49,382,298,600	132,646,974,548
▪ Exxon Mobil Asia Ltd	-	30,798,095,921
▪ Other suppliers	496,946,756,982	281,258,190,234
	546,329,055,582	444,703,260,703
	555,845,269,807	452,103,488,315

The trade related amounts due to related companies were unsecured, interest free and are payable within 60 to 180 days from invoice date.

24. Taxes and others receivable from and payable to the State

	1/1/2026		Incurred during the period			30/6/2026	
	Receivable VND	Payable VND	Payable VND	Paid VND	Deducted VND	Receivable VND	Payable VND
Value added tax	-	2,249,322,279	416,916,644,728	(257,318,120,024)	(159,298,786,692)	-	2,549,060,291
Value added tax on imported goods	82,700,593	-	225,800,278,725	(225,800,278,725)	-	82,700,593	-
Import tax	-	-	2,696,940,036	(2,811,767,961)	-	114,827,925	-
Corporate income tax	15,583,557,137	14,614,061,288	41,469,406,247	(19,436,321,271)	-	14,352,297,862	35,415,886,989
Environment protection tax	-	3,191,126,880	16,012,557,060	(17,308,395,580)	-	-	1,895,288,360
Personal income tax	633,313,794	452,107,879	5,268,165,556	(7,344,787,554)	-	2,544,202,889	286,374,976
Environmental protection recycling fee	-	21,403,534,639	11,086,287,984	(21,403,534,639)	-	-	11,086,287,984
Other taxes	1,998,277,021	5,015,376	2,100,951,826	(514,794,082)	-	407,103,901	-
	18,297,848,545	41,915,168,341	721,351,232,162	(551,937,999,836)	(159,298,786,692)	17,501,133,170	51,232,898,600

25. Accrued expenses – short-term

	30/6/2026 VND	1/1/2026 VND
Support expenses to sales of lubricant	39,389,440,829	6,949,787,685
Accrued loan interest payable	5,391,715,302	3,837,692,151
Repair costs	2,300,430,018	-
Others	954,346,406	598,535,000
	48,035,932,555	11,386,014,836

26. Other payables

	30/6/2026 VND	1/1/2026 VND Reclassified
Trade union fees, social insurance	3,647,190,798	2,929,426,198
Deposits according to contracts	5,932,008,000	-
Others	3,155,699,539	2,482,697,805
	12,734,898,337	5,412,124,003

27. Short-term borrowings

	1/1/2026	Movements during the period		30/6/2026
	Carrying amount VND	Borrowings VND	Repayment of borrowings VND	Carrying amount VND
Short-term borrowings	2,028,172,822,065	2,122,991,164,416	(2,449,353,876,588)	1,701,810,109,893

Terms and conditions of outstanding short-term borrowings were as follows:

	Currency	Annual interest rate	30/6/2026 VND	1/1/2026 VND
Joint Stock Commercial Bank for Investment and Development of Vietnam	VND	4.4% - 7.3%	150,758,234,595	313,768,129,907
BNP Paribas Bank	VND	4.7% - 7.1%	194,064,142,105	323,370,293,858
Vietnam Joint Stock Commercial Bank for Industry and Trade	VND	4.4%-7.9%	909,483,469,120	516,058,830,556
Prosperity and Growth Commercial Joint Stock Bank	VND	8.8% - 9.3%	44,790,050,102	172,189,547,962
Joint Stock Commercial Bank for Foreign Trade of Vietnam	VND	7.80%	167,522,464,124	268,085,778,370
HSBC Bank (Vietnam) Ltd.	VND	4.9% - 6.7%	166,297,663,431	215,308,238,690
Vietnam Export Import Commercial Joint Stock Bank	VND	-	-	19,124,813,115
Military Commercial Joint Stock Bank	VND	7.30%	52,457,449,280	142,002,376,025
Vietnam International Commercial Joint Stock Bank	VND	3.6% - 4.3%	16,306,946,942	34,212,199,399
Shinhan Bank Vietnam Limited	VND	7.40%	129,690,194	-
Military Commercial Joint Stock Bank	USD	-	-	24,052,614,183
			1,701,810,109,893	2,028,172,822,065

These loans were unsecured and granted under credit contracts or credit limits, with a term of 3 months to 6 months.

28. Bonus and welfare funds

This fund is established by appropriating from profits after tax as approved by shareholders at the General Meeting of Shareholders. This fund is used to pay bonus and welfare to the Corporation and its subsidiaries' employees in accordance with the Corporation and its subsidiaries' bonus and welfare policies. Movements of bonus and welfare fund during the period were as follows:

	30/6/2026 VND	30/6/2025 VND
Opening balance	4,104,849,605	9,284,601,851
Appropriation during the period	7,089,387,926	-
Utilisation during the period	(1,640,679,688)	(4,686,231,934)
Closing balance	9,553,557,843	4,598,369,917

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29. Changes in owners' equity

	Share capital VND	Share premium VND	Other capital VND	Repurchased own shares VND	Foreign exchange differences VND	Investment and development fund VND	Other equity funds VND	Retained profits VND	Total VND
Balance at 1/1/2025	807,988,390,000	3,561,050,000	466,200,000	(12,730,000)	(461,527,516)	376,558,072,023	20,949,385,468	40,602,416,265	1,249,651,256,240
Net profit for the period	-	-	-	-	-	-	-	66,976,407,242	66,976,407,242
Appropriation to bonus and welfare funds	-	-	-	-	-	203,633,265	-	(203,633,265)	-
Dividends	-	-	-	-	-	-	-	(40,398,783,000)	(40,398,783,000)
Currency translation difference	-	-	-	-	2,840,966,173	-	-	-	2,840,966,173
Other movements	-	-	-	-	-	-	(313,702,366)	-	(313,702,366)
Balance at 30/6/2025	807,988,390,000	3,561,050,000	466,200,000	(12,730,000)	2,379,438,657	376,761,705,288	20,635,683,102	66,976,407,242	1,278,756,144,289
Balance at 1/1/2026	807,988,390,000	3,561,050,000	466,200,000	(12,730,000)	(163,132,342)	376,761,705,288	20,605,333,825	26,985,011,470	1,236,191,828,241
Net profit for the period	-	-	-	-	-	-	-	202,868,989,306	202,868,989,306
Appropriation to bonus and welfare funds	-	-	-	-	-	-	-	(7,089,387,926)	(7,089,387,926)
Appropriation to investment and development fund	-	-	-	-	-	12,376,775,838	-	(12,376,775,838)	-
Currency translation difference	-	-	-	-	(234,565,432)	-	276,736,772	-	42,171,340
Other movements	-	-	-	-	-	-	-	(4,018)	(4,018)
Balance at 30/6/2026	807,988,390,000	3,561,050,000	466,200,000	(12,730,000)	(397,697,774)	389,138,481,126	20,882,070,597	210,387,832,994	1,432,013,596,943

30. Share capital

The Corporation's authorised and issued share capital are:

	30/6/2026		1/1/2026	
	Number of shares	**VND**	**Number of shares**	**VND**
Authorised share capital	80,798,839	807,988,390,000	80,798,839	807,988,390,000
Issued share capital				
Ordinary shares	80,798,839	807,988,390,000	80,798,839	807,988,390,000
Repurchased own shares				
Ordinary shares	1,273	12,730,000	1,273	12,730,000
Shares in circulation				
Ordinary shares	80,797,566	807,975,660,000	80,797,566	807,975,660,000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Corporation. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Corporation's residual assets. In respect of shares repurchased by the Corporation, all rights are suspended until those shares are reissued.

Shareholders of Corporation are:

	30/6/2026 and 1/1/2026	
	VND	**%**
Shareholders		
Vietnam National Petroleum Group	638,892,590,000	79.07%
Other shareholders	169,095,800,000	20.93%
	807,988,390,000	100.00%

31. Investment and development fund

Investment and development fund was appropriated from retained profits after tax in accordance with the resolution of General Meeting of Shareholders. This fund was established for the purpose of future business expansion.

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32. Off consolidated statement of financial position items

(a) Goods held for third parties

	30/6/2026 VND	1/1/2026 VND
Goods held for third parties	6,421,536,430	49,181,981,877

(b) Foreign currencies

	30/6/2026		1/1/2026	
	Original currency	VND equivalent	Original currency	VND equivalent
United States Dollars ("USD")	1,498,270	39,265,168,816	565,871	14,668,788,245
Euro ("EUR")	153	4,622,833	159	5,040,570
Laos Kip ("LAK")	649,252,135	764,905,908	649,252,135	764,905,908
		40,034,697,557		15,438,734,723

(c) Capital expenditure commitments

As at 30 June 2026, the Corporation and its subsidiaries had the following outstanding capital expenditure commitments approved but not provided for in the statement of financial position:

	30/6/2026 VND	1/1/2026 VND
Approved but not contracted	113,495,000,000	112,895,000,000

(d) Loan guarantee commitment

As at 30 June 2026, the Corporation and its subsidiaries continued to maintain its payment guarantee for 49.3% of the loan of VP Petrochemical Transport JSC – an associate of the Corporation, with a carrying amount of VND266,769 million (1/1/2026: VND280,861 million), including interest and other related costs (if any) after the realisation of other collateral measures of the loan.

33. Revenue from sales of goods

Total revenue from sales of goods represents the gross value of goods sold exclusive of value added tax and environment protection tax.

Revenue from sales of goods comprised:

	Six-month period ended	
	30/6/2026	**30/6/2025**
	VND	**VND**
Sales of lubricants	1,087,427,670,255	955,451,199,684
Sales of asphalt	2,041,112,033,197	2,060,275,978,600
Sales of chemicals and solvents	618,406,002,714	1,015,294,812,911
Sales of other goods	18,550,287,931	20,183,528,634
	3,765,495,994,097	4,051,205,519,829

34. Cost of sales

	Six-month period ended	
	30/6/2026	**30/6/2025**
	VND	**VND**
Cost of lubricants sold	792,021,305,254	703,684,475,305
Cost of asphalt sold	1,689,240,450,042	1,842,092,747,216
Cost of chemicals and solvents sold	534,652,220,254	945,378,846,018
Others cost of sales	17,597,728,479	16,207,156,317
Allowance for inventories	(45,071,041,501)	-
	2,988,440,662,528	3,507,363,224,856

35. Financial income

	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Interest income from deposits	28,537,704,439	18,622,721,787
Foreign exchange gains	12,609,094,533	18,478,792,282
Interest from credit sales	17,270,265	1,094,651,461
	41,164,069,237	38,196,165,530

36. Financial expenses

	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Interest expense	61,892,180,454	51,340,937,539
Foreign exchange losses	6,914,448,760	14,685,188,515
Other expenses	1,185,850,555	668,030,765
	69,992,479,769	66,694,156,819

37. Selling expenses

	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Staff costs	62,480,660,357	62,065,757,250
Transportation	64,913,295,492	77,970,066,202
Sales promotion, advertising and marketing	55,213,445,008	55,212,289,324
Repairing expenses	8,038,625,275	5,448,831,990
Depreciation and amortization	24,520,389,070	23,640,497,976
Outside services	26,355,494,976	27,618,738,625
Other expenses	77,888,061,895	82,847,335,941
	319,409,972,073	334,803,517,308

38. General and administration expenses

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Staff costs	48,029,148,294	43,126,751,075
Depreciation and amortization	3,080,887,687	3,531,644,708
Outside services	12,964,717,165	12,829,920,551
Others	27,471,844,382	30,123,232,880
Allowance for doubtful debts	84,658,574,349	9,142,265,570
	176,205,171,877	98,753,814,784

39. Production and business costs by element

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Raw material costs	1,259,832,823,544	809,619,136,497
Staff costs	144,068,772,538	126,315,678,180
Depreciation and amortisation	48,518,127,135	48,526,029,341
Outside services	90,539,847,080	113,645,830,125
Allowance for doubtful debts	84,658,574,349	9,142,265,570
Other expenses	239,188,732,126	171,442,559,129
	1,866,806,876,772	1,278,691,498,842

40. Income tax

(a) Recognised in the consolidated statement of income

	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Income tax expense – current		
Current period	41,401,741,047	15,696,703,298
Under provision in prior years	67,665,200	40,153,793
	41,469,406,247	15,736,857,091
Income tax expense – deferred		
Origination and reversal of temporary differences	8,361,358,102	(386,112,884)
Income tax expense	49,830,764,349	15,350,744,207

Income tax expense for the 6 months period ended 30 June 2026 is estimated based on taxable income and may be subjected to adjustment upon examination by the tax authorities.

(b) Reconciliation of effective tax rate

	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Accounting profit before tax	252,699,753,655	82,327,151,449
Tax at the Corporation's tax rate	50,539,950,731	16,465,430,290
Non-deductible expenses	476,137,322	304,030,651
Under provision in prior years	67,665,200	40,153,793
Non-deductible interest expenses	1,275,267,957	-
Deferred tax assets not recognised on tax losses at branches and subsidiaries	570,713,502	-
Utilisation of tax losses at branches and subsidiaries	(3,098,970,363)	(1,458,870,527)
	49,830,764,349	15,350,744,207

(c) Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items:

	30/6/2026		1/1/2026	
	Temporary difference VND	Tax value VND	Temporary difference VND	Tax value VND
Deductible temporary differences	124,818,161,268	24,963,632,254	140,215,990,557	28,043,198,111
Tax losses	105,916,438,000	21,183,287,599	118,557,722,300	23,711,544,460
	230,734,599,268	46,146,919,853	258,773,712,857	51,754,742,571

The tax losses expire in the following years:

Year of expiry	Status of tax review	Tax losses available VND
2029	Outstanding	8,102,445,372
2030	Outstanding	94,960,425,116
2031	Outstanding	2,853,567,512
		105,916,438,000

Deductible temporary differences include interest expenses allowed to be carried forward for deduction against future taxable profit in accordance with regulation in Decree 132/2020/ND-CP dated 5 November 2020 and Decree 20/2025/ND-CP dated 10 February 2025. These deductible temporary differences expire in the following years:

Year of expiry	Status of tax review	Interest expense deductible in future periods VND
2027	Finalised	16,218,435,751
2028	Finalised	29,046,413,564
2029	Outstanding	38,492,640,257
2030	Outstanding	34,684,331,917
2031	Outstanding	6,376,339,779
		124,818,161,268

The interest expenses expired during the year was VND21,774 million.

Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Corporation can utilise the benefits therefrom.

(d) Applicable tax rates

The Corporation and its subsidiaries have an obligation to pay income tax at the rate of 20% of taxable profits.

41. Earnings per share

(a) Basic earnings per share

The calculation of basic earnings per share for the six-month period ended 30 June 2026 was based on the profit attributable to ordinary shareholders after deducting the estimated amounts appropriated to the bonus and welfare fund and a weighted number of ordinary shares outstanding as follows:

	Six-month period ended	
	30/6/2026 VND	30/6/2025 VND Restated
Net profit for the period (VND)	202,868,989,306	66,976,407,242
Estimated appropriation to bonus and welfare funds (VND) (*)	-	(3,544,693,963)
Net profit attributable to ordinary shareholders (VND)	202,868,989,306	63,431,713,279
Weighted average number of ordinary shares (shares)	80,797,566	80,797,566
Basic earnings per share (VND/share)	2,511	785

(*) The estimated allocation to the bonus and welfare fund from the net profit for 2026 is based on the assessment of the Corporation's Board of General Directors, considering the business performance of the Corporation and its subsidiaries for the year 2026.

The appropriation of profit after tax for the six-month period ended 30 June 2025 to the Bonus and Welfare funds has been adjusted in accordance with the Decisions of the Board of Management. Basic earnings per share for the six-month period ended 30 June 2025 have been restated to reflect this adjustment.

(b) Restatement of basic earnings per share for the six-month period ended 30 June 2025

In accordance with Decision No. 56/QD-PLC-HDQT, the Corporation's Board of Management approved the appropriation of VND7,089,387,926 from profit after tax for 2025 to the Bonus and Welfare funds. Accordingly, profit attributable to ordinary shareholders for the six-month period ended 30 June 2025, used in the calculation of basic earnings per share, has been adjusted accordingly.

A comparison of the basic earnings per share previously reported and as restated is as follows:

	Six-month period ended 30/6/2025	
	(restated) VND/share	(as previously reported) VND/share
Basic earnings per share	785	829

42. Significant transactions with related parties

In addition to related party balances disclosed in other notes to the consolidated interim financial statements, the Corporation and its subsidiaries had the following significant transactions with related parties during the period:

	Transaction value Six-month period ended	
	30/6/2026 VND	30/6/2025 VND
The parent company		
Vietnam National Petroleum Group		
Dividends distributed	-	31,944,629,500
Associates		
VP Petrochemical Transport JSC		
Sales of goods	632,269,100	544,593,600
Associates of Vienam National Petroleum Group		
Castrol BP PETCO Ltd.		
Purchase of goods and services	2,367,800,113	3,827,117,869
Subsidiaries of Vienam National Petroleum Group		
Petrolimex Nghe An Co., Ltd.		
Sales of goods	38,645,051,570	30,436,977,821
Purchase of goods and services	5,491,388,737	3,786,604,372

	Transaction value Six-month period ended 30/6/2026	30/6/2025
Petrolimex Phu Tho Co., Ltd.		
Sales of goods	18,822,805,231	20,462,582,304
Purchase of goods and services	1,944,639	596,090
Petrolimex Ha Tinh Co., Ltd.		
Sales of goods	20,788,376,680	18,281,072,110
Purchase of goods and services	5,494,458	3,104,966
Petrolimex Hai Phong Co., Ltd.		
Sales of goods	7,024,516,700	8,714,729,340
Purchase of goods and services	29,121,848,056	22,317,881,924
Other subsidiaries of Vietnam National Petroleum Group		
Sales of goods	765,864,195,475	679,888,107,174
Purchase of goods and services	64,236,897,169	34,497,902,836

Key management personnel compensation

	Transaction value Six-month period ended 30/6/2026 VND	30/6/2026 VND
Chairman of the Board of Management		
Salary and bonus	586,400,000	470,633,817
General Director		
Salary, compensation and bonus	652,630,000	520,662,683
Deputy General Director 1		
Salary and bonus	551,756,200	451,695,955
Deputy General Director 2		
Salary and bonus	94,292,000	67,059,816
Deputy General Director 3		
Salary and bonus	474,900,200	379,455,955

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	Transaction value Six-month period ended 30/6/2026	30/6/2026
Deputy General Director 4		
Salary and bonus	474,900,200	380,064,319
Member 1 of the Board of Management		
Salary, compensation and bonus	652,630,000	520,662,683
Member 2 of the Board of Management		
Salary, compensation and bonus	474,900,200	379,455,955
Member 3 of the Board of Management		
Salary, compensation and bonus	551,756,200	451,695,955
Member 4 of the Board of Management		
Salary, compensation and bonus	7,568,000	46,998,431
Member 5 of the Board of Management		
Salary, compensation and bonus	94,980,000	75,894,431
Member 6 of the Board of Management		
Salary, compensation and bonus	94,980,000	78,017,215
Member 7 of the Board of Management		
Salary, compensation and bonus	-	67,059,816
Head of Supervisory Board		
Salary, compensation and bonus	474,900,200	379,455,955
Member 1 of Supervisory Board		
Salary, compensation and bonus	300,501,000	241,950,259
Member 2 of Supervisory Board		
Salary, compensation and bonus	60,100,000	48,387,052

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43. Comparative information

Comparative information was derived from:

- the balances as at 31 December 2025 reported in the Corporation's consolidated financial statements for the year ended 31 December 2025 for items presented in the consolidated statement of financial position and the related notes thereto; and

- the amounts for the six-month period ended 30 June 2025 reported in the Corporation's consolidated interim financial statements for the six-month period ended 30 June 2025 for items presented in the consolidated statement of income and consolidated statement of cashflows and the related notes thereto.

As described in Note 3, effective from 1 January 2026, the Corporation adopted Circular 99 on a prospective basis. Certain comparative information has been reclassified to conform with the presentation requirements of Circular 99 relating to the presentation of financial statements. The reconciliation of the previously reported comparative figures and the reclassified comparative figures is presented below:

Consolidated statement of financial position

	Code	1/1/2026 (reclassified) VND	1/1/2026 (as previously reported) VND
Cash equivalents	112	179,349,317,214	179,305,330,913
Held-to-maturity investments – short-term	123	629,119,680,358	625,000,000,000
Other receivables – short-term	135	16,874,780,368	21,038,447,027
Dividends payable	313	2,488,353,120	-
Other payable – short-term	320	5,412,124,003	7,900,477,123

Authorized, 28 August 2026

Preparer	Chief Accountant	Legal Representative
Nguyen Quang Hung	Phuong Thao Hien	Le Quang Tuan
Accountant	*Chief Accountant*	*General Director*

TỔNG CÔNG TY HÓA DẦU PETROLIMEX-CTCP PLC