



PETROLIMEX

80 /CV-PLC-TCKT

January 24<sup>th</sup>, 2025

V/v: Disclosure of Consolidated Financial Statements for the 4<sup>th</sup> quarter of 2024

To: - State Securities Commission;  
- Hanoi Stock Exchange;

1. Company name: Petrolimex Petrochemical Corporation - JSC.
2. Stock code: PLC
3. Address: Floor 18 & 19, No. 229 Tay Son Street, Nga Tu So Ward, Dong Da District, Hanoi City.
4. Phone: (84-24) 38513205 Fax: (84-24) 38513207
5. Person performing the disclosure: Ms. Phuong Thao Hien - Chief Accountant.
6. Content of the disclosed information:  
Consolidated Financial Statements for the 4<sup>th</sup> quarter of 2024 of Petrolimex Petrochemical Corporation - JSC were prepared on January 24, 2024;
7. Website address to public information: [www.plc.petrolimex.com.vn](http://www.plc.petrolimex.com.vn).

We hereby commit that the information disclosed above give a true and fair view and we are fully responsible before the law for the content of the disclosed information.

Sincerely./.

**Recipient:**

- As above;
- File: VT, TCKT.



GENERAL DIRECTOR

GENERAL DIRECTOR  
LE QUANG TUAN

**CONSOLIDATED BALANCE SHEET**
*At 31 December 2024*

Unit: VND

ASSETS	Code	Note	31/12/2024	31/12/2023
1	2	3	4	4
<b>A - CURRENTS ASSETS</b>	<b>100</b>		<b>3.225.299.811.354</b>	<b>3.356.358.876.316</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>300.965.403.934</b>	<b>287.643.594.652</b>
1. Cash	111	V.01	153.008.853.628	224.909.607.838
2. Cash equivalents	112		147.956.550.306	62.733.986.814
<b>II. Short-term financial investments</b>	<b>120</b>		<b>643.707.573.826</b>	<b>407.074.953.209</b>
3. Held-to-maturity investments	123		643.707.573.826	407.074.953.209
<b>III. Accounts receivable – short-term</b>	<b>130</b>		<b>1.206.871.483.934</b>	<b>1.231.389.994.196</b>
1. Accounts receivable from customers	131		1.390.452.021.017	1.448.833.853.848
2. Prepayments to suppliers	132		40.257.041.062	38.508.621.379
6. Other receivables	136	V.03	26.887.201.628	28.403.891.520
7. Allowance for doubtful debts	137		-250.994.625.724	-284.356.372.551
8. Shortage of assets awaiting resolution	139		269.845.951	0
<b>IV. Inventories</b>	<b>140</b>		<b>1.040.054.100.974</b>	<b>1.373.320.952.594</b>
1. Inventories	141	V.04	1.041.001.379.447	1.373.320.952.594
2. Allowance for inventories	149		-947.278.473	0
<b>V. Other current assets</b>	<b>150</b>		<b>33.701.248.686</b>	<b>56.929.381.665</b>
1. Short-term prepaid expenses	151		2.235.801.392	2.649.251.951
2. Deductible value added tax	152		28.249.582.802	48.273.882.738
3. Taxes and others receivable from State Treasury	153	V.05	3.215.864.492	6.006.246.976
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>840.145.695.610</b>	<b>883.027.681.415</b>
<b>I. Accounts receivable – long-term</b>	<b>210</b>		<b>5.139.821.574</b>	<b>5.169.375.674</b>
6. Other long-term receivables	216	V.07	5.139.821.574	5.169.375.674
<b>II. Fixed assets</b>	<b>220</b>		<b>641.644.077.421</b>	<b>705.948.049.273</b>
1. Tangible fixed assets	221	V.08	630.171.867.089	701.885.458.221
- Cost	222		1.768.798.419.778	1.750.499.350.902
- Accumulated depreciation	223		-1.138.626.552.689	-1.048.613.892.681
3. Intangible fixed assets	227	V.10	11.472.210.332	4.062.591.052
- Cost	228		22.639.693.331	13.890.793.331
- Accumulated amortisation	229		-11.167.482.999	-9.828.202.279
<b>IV. Long-term work in progress</b>	<b>240</b>		<b>10.737.047.324</b>	<b>16.160.621.141</b>
2. Construction in progress	242	V.11	10.737.047.324	16.160.621.141
<b>VI. Other long-term assets</b>	<b>260</b>		<b>182.624.749.291</b>	<b>155.749.635.327</b>
1. Long-term prepaid expenses	261	V.12	182.583.030.823	154.689.714.751
2. Deferred tax assets	262		41.718.468	1.059.920.576
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>4.065.445.506.964</b>	<b>4.239.386.557.731</b>

ASSETS	Code	Note	31/12/2024	31/12/2023
1	2	3	4	4
<b>C - LIABILITIES</b>	<b>300</b>		<b>2.815.846.203.939</b>	<b>2.925.910.876.037</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>2.798.020.052.771</b>	<b>2.918.232.435.028</b>
1. Accounts payable to suppliers	311		933.941.663.425	1.411.265.727.276
2. Advances from customers	312		47.437.995.192	24.360.993.138
3. Taxes and others payable to State Treasury	313	V.14	28.653.727.289	33.413.416.549
4. Payables to employees	314		49.476.338.807	53.625.809.529
5. Accrued expenses	315	V.15	3.600.438.804	7.735.360.647
9. Other payables – short-term	319	V.16	6.638.270.402	6.668.411.090
10. Short-term borrowings	320	V.17	1.718.987.017.001	1.365.113.844.992
12. Bonus and welfare fund	322		9.284.601.851	16.048.871.807
<b>II. Long-term liabilities</b>	<b>330</b>		<b>17.826.151.168</b>	<b>7.678.441.009</b>
7. Other long-term payables	337		2.000.000.000	2.000.000.000
11. Deferred tax liabilities	341		15.826.151.168	5.678.441.009
<b>D - EQUITY</b>	<b>400</b>		<b>1.249.599.303.025</b>	<b>1.313.475.681.694</b>
<b>I. Owners' equity</b>	<b>410</b>	V.19	<b>1.249.599.303.025</b>	<b>1.313.475.681.694</b>
<b>I. Share capital</b>	<b>411</b>		<b>807.988.390.000</b>	<b>807.988.390.000</b>
1. -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
3. Other capital	414		466.200.000	466.200.000
4. Treasury shares	415		-12.730.000	-12.730.000
7. Foreign exchange differences	417		-460.079.353	-133.835.524
8. Investment and development fund	418		376.558.072.023	376.558.072.023
10. Other equity funds	420		20.949.385.468	20.951.219.232
11. Retained profits	421		40.549.014.887	104.097.315.963
- Retained profits brought forward	421a		-2.618.615.837	2.178.973.561
- Retained profit for the current year	421b		43.167.630.724	101.918.342.402
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>4.065.445.506.964</b>	<b>4.239.386.557.731</b>

Prepared by



**Nguyen Quang Hung**  
Accountant

Reviewed by



**Phuong Thao Hien**  
Chief Accountant

24 January 2025

Approved by



**Le Quang Tuan**  
General Director



## CONSOLIDATED STATEMENT OF INCOME

From 01/01/2024 to 31/12/2024

Unit: VND

Item	Co de	Note	Three-month period ended		One-year period ended	
			31/12/2024	31/12/2023	31/12/2024	31/12/2023
1	2	3	4	5	6	7
1. Revenue from sales of goods	01	V.20	2.124.056.973.862	2.186.772.610.690	6.931.744.246.143	7.960.653.697.673
3. Net revenue from sales of goods and provision of services (10 = 01 - 02)	10		2.124.056.973.862	2.186.772.610.690	6.931.744.246.143	7.960.653.697.673
4. Cost of sales	11	V.22	1.880.953.328.021	1.942.294.303.139	6.109.103.940.130	6.989.854.770.392
5. Gross profit (20 = 10 - 11)	20		243.103.645.841	244.478.307.551	822.640.306.013	970.798.927.281
6. Financial income	21	V.23	2.856.108.888	16.885.007.249	55.742.958.605	76.214.070.279
7. Financial expenses	22	V.24	36.026.363.041	30.796.446.588	130.647.585.973	155.550.460.316
In which: Interest expense	23		22.454.229.390	24.904.720.002	85.578.831.730	117.437.974.578
8. Share of profit/(loss) in associates	24					-1.697.969.964
9. Selling expenses	25		176.084.512.931	153.680.075.108	571.820.416.809	589.753.276.070
10. General and administration expenses	26		7.003.007.556	46.178.130.617	110.814.602.245	159.797.049.660
11. Net operating profit {30 = 20 + (21 - 22) + 24 - (25+ 26)}	30		26.845.871.201	30.708.662.487	65.100.659.591	140.214.241.550
12. Other income	31		3.962.594.264	2.011.883.734	8.316.246.966	4.397.817.701
13. Other expenses	32		1.136.602.482	564.393.748	3.200.475.438	3.490.311.210
14. Results of other activities (40 = 31 - 32)	40		2.825.991.782	1.447.489.986	5.115.771.528	907.506.491
15. Accounting profit before tax (50 = 30 + 40)	50		29.671.862.983	32.156.152.473	70.216.431.119	141.121.748.041
16. Income tax expense – current	51		6.509.926.743	11.064.347.292	15.881.439.964	37.804.801.890
17. Income tax expense – deferred	52		2.886.780.059	260.723.069	11.167.360.431	1.398.603.749
18. Net profit after tax (60 = 50 - 51 - 52)	60		20.275.156.181	20.831.082.112	43.167.630.724	101.918.342.402
19. Net profit after tax attributable to equity holders of the Corporation	61		20.275.156.181	20.831.082.112	43.167.630.724	101.918.342.402
20. Earnings per share	70		251	258	534	1.173

24 January 2025

Prepared by

Nguyen Quang Hung  
Accountant

Reviewed by

Phuong Thao Hien  
Chief Accountant

Approved by

  
Le Quang Tuan  
General Director



PETROLIMEX

## PETROLIMEX PETROCHEMICAL CORPORATION - JSC

Form: B03-DN

## CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

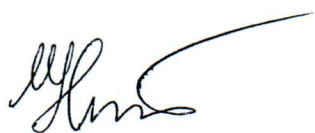
From 01/01/2024 to 31/12/2024

ĐVT: Đồng

Item	Code	One-year period ended	
		31/12/2024	31/12/2023
1	2	3	4
<b>I. Cash flows from operating activities</b>			
1. Profit before tax	01	70.216.431.119	141.121.748.041
2. Adjustments for			
- Depreciation and amortisation	02	111.645.448.265	99.610.408.153
- Allowances and provisions	03	-32.414.468.354	17.778.544.032
- Profits from investing activities	05	-27.963.705.492	-34.145.033.502
- Interest expense	06	85.578.831.730	117.437.974.578
3. Operating profit before changes in working capital	08	207.062.537.268	341.832.325.604
- Change in receivables	09	78.239.092.926	186.629.367.827
- Change in inventories	10	332.319.573.147	58.449.385.405
- Change in payables	11	-439.614.710.914	6.298.349.695
- Change in prepaid expenses	12	-45.553.473.263	-1.128.601.880
- Interest paid	14	-85.578.831.730	-118.003.206.740
- Income tax paid	15	-34.660.677.372	-40.300.562.870
- Other payments for operating activities	17	-13.204.204.209	-19.826.710.056
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>-990.694.147</b>	<b>413.950.346.985</b>
<b>II. Cash flows from investing activities</b>			
1. Payments for additions to fixed assets and other long-term assets	21	-34.116.185.415	-58.476.806.189
3. Payments for purchase of debt instruments - net	23	-236.632.620.617	-617.203.964.758
7. Receipts of interests	27	27.963.705.492	27.713.582.840
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>-242.785.100.540</b>	<b>-218.937.081.028</b>
<b>III. Cash flows from financing activities</b>			
3. Proceeds from short-term and long-term borrowings	33	4.680.474.771.346	4.115.980.664.682
4. Payments to settle loan principals	34	-4.326.601.599.337	-4.521.426.261.808

Item	Code	One-year period ended	
		31/12/2024	31/12/2023
6. Payments of dividends	36	-96.775.568.040	-56.704.789.600
Net cash flows from financing activities	40	257.097.603.969	-462.150.386.726
Net cash flows during the year (50 = 20+30+40)	50	13.321.809.282	-267.137.120.769
Cash and cash equivalents at the beginning of the year	60	287.643.594.652	549.952.407.337
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	300.965.403.934	287.643.594.652

Prepared by



**Nguyen Quang Hung**  
Accountant

Chief Accountant



**Phuong Thao Hien**  
Chief Accountant



24 January 2025  
General Director



**Le Quang Tuan**  
General Director



## NOTES TO THE FINANCIAL STATEMENTS

The 4th quarter of 2024

### I. OPERATIONAL CHARACTERISTICS OF THE BUSINESS:

#### 1. Form of capital ownership:

Petrolimex Petrochemical Corporation - JSC, formerly known as Petrolimex Petrochemical Joint Stock Company, under the Vietnam National Petroleum Group (formerly Vietnam National Petroleum Corporation), operates under the Law on State-owned Enterprises, then was transformed into a joint stock company under Decision No. 1801/2003/QĐ-BTM dated 23 December 2003 issued by the Minister of Trade (currently known as the Ministry of Industry and Trade).

The time of handover to the joint stock company was March 1, 2004 according to the handover minutes signed between representatives of the Ministry of Trade, Vietnam National Petroleum Corporation and Petrolimex Petrochemical Company. On February 5, 2013, the Board of Directors of the Vietnam National Petroleum Group issued Resolution No. 047/2013/PLX-NQ-HĐQT on approving the restructuring project of Petrolimex Petrochemical Joint Stock Company to form Petrolimex Petrochemical Corporation - JSC.

The parent company of the Corporation is Vietnam National Petroleum Group ("Petrolimex") who owns 79.07% of the Corporation's shares, other shareholders owning 20.93% of the shares.

##### 1.1. List of important subsidiaries:

##### 1.1.1. *Petrolimex Asphalt Company Limited:*

- Charter capital 361.4 billion VND (100% capital from PLC Corporation);
- Address: 19th Floor, No. 229 Tay Son Street, Nga Tu So Ward, Dong Da District, Hanoi City;
- Ratio of interests and voting rights of the Parent Company: 100%;

##### 1.1.2. *Petrolimex Chemical Company Limited:*

- Charter capital 254.3 billion VND (100% capital from PLC Corporation)
- Address: 19th Floor, No. 229 Tay Son Street, Nga Tu So Ward, Dong Da District, Hanoi City;
- Ratio of interests and voting rights of the Parent Company: 100%;

#### 2. Business areas:

Production, trading, import and export of petrochemical products and services related to petrochemicals.

#### 3. Main business lines:

- 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.

## **II. ANNUAL ACCOUNTING PERIOD, ACCOUNTING AND PRESENTATION CURRENCY:**

1. The annual accounting period of the Corporation starts from 1 January to 31 December.
2. The Corporation's accounting currency is Vietnam Dong ("VND"), which is also the currency used for separate financial statement presentation purpose.

## **III. ACCOUNTING STANDARDS AND REGIMES:**

1. Accounting regimes: Under Circular 200/2014/TT-BTC dated December 22, 2014
2. Statement of compliance: The separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting.
3. Applied accounting documentation system: The Company's applied accounting documentation system is the General Journal.

## **IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

1. Cash and cash equivalents: based on actual price on transaction date.
2. Inventories:
  - Inventories are stated at the lower of cost and net realisable value;
  - Cost is determined on a first-in-first-out and includes all costs incurred in bringing the inventories to their present location and condition;
  - The Corporation applies the perpetual method of accounting for inventories;
  - Principles for provision for devaluation of inventories: Estimate the difference between the current market value (net realizable value) of their inventory and its book value.
3. Receivables: Receivables are presented in the separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

Writing off uncollectible receivables:

Unit: VND

No	Customer name	Cancellation date	Amount
1	Can Tho Footwear Company	31/12/2019	146.141.290
2	Cuu Long Heavy Industry JSC	31/12/2019	118.833.600
3	Vinh Hoang Co., Ltd.	31/12/2019	479.974.413
4	North-South Expressway Transport Company Limited	31/12/2019	559.814.300
5	Phuc Long Thinh Trading Company Limited	31/12/2020	569.832.800
6	Quoc Vuong Trading Company Limited	31/12/2020	595.727.405
7	Others	31/12/2020	4.343.383.970
8	Van Phong Technical and Commercial Joint Stock Company	30/9/2022	50.804.602
9	Van Phong Technical and Commercial Joint Stock Company	30/9/2022	212.780.516
	<b>Total:</b>		<b>7.077.292.896</b>

4. Tangible fixed assets and intangible asset, investment properties:

- Tangible fixed assets and intangible assets, investment properties are stated at cost less accumulated depreciation;
  - Depreciation and amortization of tangible fixed assets and intangible assets are calculated on a straight-line basis over the estimated useful life.
5. Investments:
    - Investments in subsidiaries, associates are initially recognized at cost which includes purchase price plus any directly attributable transaction costs;
    - Short-term financial investments: based on actual value;
    - Other short-term, long-term investments: based on actual value;
    - Provision for investments: based on regulation.
  6. Borrowing costs: are recognised as an expense in the year in which they are incurred.
  7. Principles of recording and capitalizing other expenses:
    - Prepaid expenses: According to current regulations.
    - Other expenses: According to current regulations.
    - Method of allocating prepaid expenses: Average allocation for periods of using fees.
  8. Principles of recording payables: According to current regulations
  9. Principles and methods of recording payable provisions: According to VAS 18
  10. Principles of recording equity:
    - Principles of recording owner equity, equity surplus, other owners' capital: According to actual assessment.
    - Principles of recording asset revaluation differences: Implemented under Circular 179/2012/TT-BTC dated October 24, 2012.
    - Principles of recording exchange rate differences: According to accounting standards.
    - Principles of recording undistributed profits: According to accounting regimes and standards.
  11. Principles and methods of revenue recognition: According to accounting regimes and standards.
  12. Principles and methods of recognition of current corporate income tax expenses and deferred corporate income tax expenses: According to State regulations.
- V. NOTES OF ITEMS: (according to attached details)

Hanoi, 24 January 2025

PREPARED BY

CHIEF ACCOUNTANT

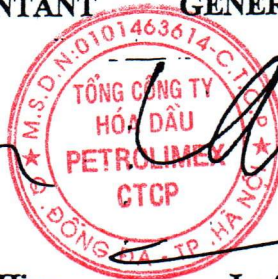
GENERAL DIRECTOR



Nguyen Quang Hung



Phuong Thao Hien




Le Quang Tuan



PETROLIMEX

## PETROLIMEX PETROCHEMICAL CORPORATION - JSC

### V.01 - Cash and cash equivalents

Unit: VNĐ

Item	31/12/2024	01/01/2024
1. Cash on hand	8.189.319.261	9.235.266.817
2. Cash in banks	144.819.534.367	215.674.341.021
<b>Total</b>	<b>153.008.853.628</b>	<b>224.909.607.838</b>



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**PETROLIMEX PETROCHEMICAL CORPORATION - JSC**

**V.03 - Other short-term receivables**

*Unit: VNĐ*

<b>Item</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
1. Receivables from equitization	48.280.120	48.280.120
2. Advances to employees	14.038.039.075	13.810.441.954
3. Short-term deposits	2.423.855.510	1.083.200.082
6. Dividend income	1.054.536.042	1.054.536.042
7. Receivables from employees	164.191.568	719.593.555
8. Other receivables	9.158.299.313	11.687.839.767
<b>Total</b>	<b>26.887.201.628</b>	<b>28.403.891.520</b>



## PETROLIMEX PETROCHEMICAL CORPORATION - JSC

### V.04 - Inventories

Unit: VNĐ

Item	31/12/2024	01/01/2024
1. Goods in transit	132.189.538.554	146.373.672.368
2. Raw materials	234.448.435.885	308.354.000.087
3. Tools and supplies	23.521.259.194	17.502.353.915
4. Work in progress	47.212.269.685	37.397.303.934
5. Finished goods, merchandise inventories	603.629.876.129	863.693.622.290
<b>Total</b>	<b>1.041.001.379.447</b>	<b>1.373.320.952.594</b>



## ETROLIMEX PETROCHEMICAL CORPORATION - JSC

### V.05 - Taxes and other receivables from the State

Unit: VNĐ

Item	31/12/2024	01/01/2024
1. Overpaid corporate income tax	2.065.589.888	5.569.192.679
2. Overpaid personal income tax	107.159.845	199.756.786
3. Overpaid import and export tax	82.700.593	72.452.511
4. Other receivables from the State	960.414.166	164.845.000
<b>Total</b>	<b>3.215.864.492</b>	<b>6.006.246.976</b>



**PETROLIMEX PETROCHEMICAL CORPORATION - JSC**

**V.07 - Other long-term receivables**

*Unit: VNĐ*

<b>Item</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
Other long-term receivables	5.139.821.574	5.169.375.674
<b>Total</b>	<b>5.139.821.574</b>	<b>5.169.375.674</b>



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## PETROLIMEX PETROCHEMICAL CORPORATION - JSC

## V.08 - Tangible fixed assets

Unit: VNĐ

Item	Buildings and structures	Machinery and equipments	Motor vehicles	Office equipments	Total
<b>COST</b>					
1. Opening balance	881.651.882.728	571.929.409.294	244.995.517.111	51.922.541.769	1.750.499.350.902
2. Increase in period	7.423.952.777	19.038.236.824	1.000.146.780	3.486.227.387	30.948.563.768
- Additions	201.030.000	18.157.886.824	0	3.486.051.626	21.844.968.450
- Newly constructed	7.141.011.327	880.350.000	924.529.455	0	8.945.890.782
- Other increase	81.911.450	0	75.617.325	175.761	157.704.536
3. Decrease in period	9.463.300.269	866.208.000	2.020.209.623	299.777.000	12.649.494.892
- Disposals	0	0	2.019.966.514	299.777.000	2.319.743.514
- Other decrease	9.463.300.269	866.208.000	243.109	0	10.329.751.378
4. Closing balance	879.612.535.236	590.101.438.118	243.975.454.268	55.108.992.156	1.768.798.419.778
<b>ACCUMULATED DEPRECIATION</b>					
1. Opening balance	468.512.079.340	368.131.534.890	175.750.865.737	36.219.412.714	1.048.613.892.681
2. Increase in period	41.258.634.871	34.366.527.207	13.890.763.977	2.817.469.638	92.333.395.693
- Depreciation	41.163.932.210	34.366.527.207	13.884.630.740	2.817.469.638	92.232.559.795
- Other increase	94.702.661	0	6.133.237	0	100.835.898
3. Decrease in period	17.781	0	2.020.209.623	300.508.281	2.320.735.685
- Disposals and write off	0	0	2.019.966.514	299.777.000	2.319.743.514
- Other decrease	17.781	0	243.109	731.281	992.171
4. Closing balance	509.770.696.430	402.498.062.097	187.621.420.091	38.736.374.071	1.138.626.552.689
<b>NET BOOK VALUE</b>					
Opening balance	413.139.803.388	203.797.874.404	69.244.651.374	15.703.129.055	701.885.458.221
Closing balance	369.841.838.806	187.603.376.021	56.354.034.177	16.372.618.085	630.171.867.089

**PETROLIMEX PETROCHEMICAL CORPORATION - JSC**

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**V.10 - Intangible fixed assets***Unit: VNĐ*

Item	Land use rights	Copyrights	Trademark	Software	Total
<b>COST</b>					
Opening balance				13.890.793.331	13.890.793.331
Increase in period				8.748.900.000	8.748.900.000
- Additions				8.748.900.000	8.748.900.000
Closing balance				22.639.693.331	22.639.693.331
<b>ACCUMULATED AMORTISATION</b>				0	
Opening balance				9.828.202.279	9.828.202.279
Charge for the period				1.339.280.720	1.339.280.720
- Depreciation				1.339.280.720	1.339.280.720
Closing balance				11.167.482.999	11.167.482.999
<b>NET BOOK VALUE</b>				0	
Opening balance				4.062.591.052	4.062.591.052
Closing balance				11.472.210.332	11.472.210.332



## V.11 - Construction in progress

Unit: VNĐ

No	Project name	31/12/2024	01/01/2024
1	Human resource management software	30.000.000	30.000.000
2	Accounting software for production and business sector		3.686.760.000
3	Petrokimex lubricant app	714.000.000	714.000.000
4	Others	4.000.000	4.000.000
5	CT Lubricants and Chemicals Da Nang warehouse	8.054.184.342	7.971.073.231
6	Expanding Nha Be lubricant factory	39.900.909	39.900.909
7	Renovation and Upgrade Manufacturer Nha Be lubricant factory	181.666.667	
8	Construction of Cam Ranh Warehouse	463.250.776	355.354.676
9	Expansion of Thuong Ly Asphalt Factory	430.130.892	
10	Renovation and expansion of Cua Lo Warehouse	77.777.778	362.181.818
12	Accounting software		668.650.000
13	Spray paint to remove rust in Nha Be warehouse		126.017.500
14	Expansion of Thuong Ly Chemical Factory	635.015.597	641.864.295
15	Dinh Vu Solvent Chemicals Warehouse Project		1.560.818.712
<b>Total</b>		<b>10.737.047.324</b>	<b>16.160.621.141</b>

**PETROLIMEX PETROCHEMICAL CORPORATION - JSC****PETROLIMEX****V.12 - Long-term prepaid expenses***Unit: VNĐ*

<b>Item</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
1. Prepaid office investment cost at MIPEC building	52.680.971.391	53.936.041.175
2. Prepaid Dinh Vu Industrial land costs	51.185.930.408	68.004.468.374
3. Tools and instruments	18.254.490.161	8.816.536.138
4. Fixed asset repair costs	27.058.733.274	17.566.157.813
7. Other prepaid expenses	33.402.905.589	6.366.511.251
<b>Total</b>	<b>182.583.030.823</b>	<b>154.689.714.751</b>



**PETROLIMEX PETROCHEMICAL CORPORATION - JSC**

**V.14 - Taxes and others receivable from and payable to State Treasury**

*Unit: VNĐ*

<b>Item</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
1. Value added tax	1.788.440.077	5.039.265.143
5. Corporate income tax	2.760.331.813	25.043.172.012
6. Personal income tax	1.077.555.735	526.059.467
9. Environment protection tax	2.961.295.640	2.803.084.520
10. Other taxes	88.239.368	1.835.407
11. Cost of recycling products and packaging	19.977.864.656	
<b>Total</b>	<b>28.653.727.289</b>	<b>33.413.416.549</b>



**PETROLIMEX PETROCHEMICAL CORPORATION - JSC**

**V.15 - Short-term accrued expenses**

*Unit: VNĐ*

<b>Item</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
1. Sale incentives, promotion	2.302.432.831	2.678.779.395
4. Transportation expenses	99.530.000	0
7. Others	1.198.475.973	5.056.581.252
<b>Total</b>	<b>3.600.438.804</b>	<b>7.735.360.647</b>



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## PETROLIMEX PETROCHEMICAL CORPORATION - JSC

### V.16 - Other short-term payables

Unit: VNĐ

Item	31/12/2024	01/01/2024
2. Trade union fees	3.851.810.490	3.397.059.931
3.Short-term deposits received	170.695.898	455.326.405
6. Dividends	2.412.723.470	2.231.212.310
9. Others	203.040.544	584.812.444
<b>Total</b>	<b>6.638.270.402</b>	<b>6.668.411.090</b>



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V.17 - Short-term loans and leases

Unit: VNĐ

Item	Currency	31/12/2024	01/01/2024
Military Commercial Joint Stock Bank	USD	9.148.763.951	0
Vietnam Export Import Commercial Joint - Stock Bank	USD	0	91.391.651.710
Joint Stock Commercial Bank for Investment and Development of Vietnam	VND	94.466.374.291	293.118.821.234
HSBC Bank Limited	VND	359.749.086.080	63.639.929.005
Military Commercial Joint Stock Bank	VND	33.182.750.817	74.082.537.514
Joint Stock Commercial Bank For Foreign Trade Of Vietnam	VND	35.749.348.649	89.490.228.576
Vietnam International Commercial Joint Stock Bank	VND	83.591.712.371	122.291.580.450
Prosperity And Growth Commercial Joint Stock Bank	VND	202.255.595.914	100.943.001.073
Vietnam Joint Stock Commercial Bank for Industry and Trade	VND	565.042.514.474	266.442.362.306
Vietnam Export Import Commercial Joint - Stock Bank	VND	107.990.230.609	0
Southeast Asia Commercial Joint Stock Bank	VND	123.325.323.964	33.608.636.740
BNP Paribas Bank - Hanoi Branch	VND	104.485.315.881	230.105.096.384
<b>Total</b>		<b>1.718.987.017.001</b>	<b>1.365.113.844.992</b>



## V.19 - Changes in owners' equity

Unit: VNĐ

Item	Share capital	Foreign exchange differences	Investment and development fund	Other equity funds	Retained profits	Total
Tại ngày 31/12/2022	807.988.390.000	-2.480.445.261	375.907.177.248	21.025.376.742	22.190.473.196	1.228.645.491.925
- Net profit for the year					101.918.342.402	101.918.342.402
- Appropriation to Development and Investment fund			650.894.775		-650.894.775	0
- Appropriation to bonus and welfare fund and Board of Directors bonus fund					-19.349.477.285	-19.349.477.285
- Others increase/decrease		2.346.609.737		-74.157.510	-11.127.575	2.261.324.652
At 31/12/2023	807.988.390.000	-133.835.524	376.558.072.023	20.951.219.232	104.097.315.963	1.313.475.681.694
- Net profit for the year					43.167.630.724	43.167.630.724
- Appropriation to bonus and welfare fund and Board of Directors bonus fund					-6.439.934.253	-6.439.934.253
- Dividend 2023 (12%)					-96.957.079.200	-96.957.079.200
- Others increase/decrease		-326.243.829		-1.833.764	-3.318.918.347	-3.646.995.940
Balance at 31/12/2024	807.988.390.000	-460.079.353	376.558.072.023	20.949.385.468	40.549.014.887	1.249.599.303.025



**PETROLIMEX PETROCHEMICAL CORPORATION - JSC**

**PETROLIMEX**

**V.20 - Revenue from sales of goods and services**

*Unit: VNĐ*

<b>Item</b>	<b>2024</b>	<b>2023</b>
1. Revenue from sales	6.881.808.235.047	7.919.550.291.547
- Lubricant	1.788.032.899.605	1.631.372.730.847
- Asphalt	3.112.768.157.201	3.866.297.679.031
- Chemicals and solvents	1.981.007.178.241	2.421.879.881.669
2. Others	49.936.011.096	41.103.406.126
<b>Total</b>	<b>6.931.744.246.143</b>	<b>7.960.653.697.673</b>



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PETROLIMEX

**V.22 - Cost of sales**

*Unit: VNĐ*

Item	2024	2023
1. Cost of sales	6.063.069.183.547	6.949.849.845.025
- Lubricant	1.328.720.121.618	1.269.862.041.177
- Asphalt	2.846.917.926.950	3.429.963.063.997
- Chemicals and solvents	1.887.431.134.979	2.250.024.739.851
2. Others	46.034.756.583	40.004.925.367
<b>Total</b>	<b>6.109.103.940.130</b>	<b>6.989.854.770.392</b>

**ROLIMEX PETROCHEMICAL CORPORATION - JSC****PETROLIMEX****V.23 - Financial income***Unit: VNĐ*

<b>Item</b>	<b>2024</b>	<b>2023</b>
1. Interest income from deposits and borrowings	27.963.705.492	35.398.382.838
5. Foreign exchange gains	25.145.798.081	37.482.911.378
6. Interest from credit sales	2.633.455.032	3.332.776.063
<b>Total</b>	<b>55.742.958.605</b>	<b>76.214.070.279</b>



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PETROLIMEX PETROCHEMICAL CORPORATION - JSC

**V.24 - Financial expenses**

*Unit: VNĐ*

Item	2024	2023
1. Interest expense	85.578.831.730	117.437.974.578
2. Payment discounts for customers	1.365.151.835	673.013.749
5. Foreign exchange losses	43.703.602.408	36.179.731.163
7. Other financial expenses		1.259.740.826
<b>Total</b>	<b>130.647.585.973</b>	<b>155.550.460.316</b>



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### V.25 - Production and business costs by elements

Unit: VNĐ

Item	2024	2023
1. Raw material costs	1.247.981.077.677	1.179.958.902.698
2. Labour costs and staff costs	199.077.835.038	194.239.273.170
3. Depreciation and amortisation	85.860.016.209	99.610.408.153
4. Outside services	188.569.298.087	221.390.299.136
5. Others	296.496.122.327	285.816.977.878
<b>Total</b>	<b>2.017.984.349.338</b>	<b>1.981.015.861.035</b>



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## PETROLIMEX PETROCHEMICAL CORPORATION - JSC

### Appendix 1 - Significant transactions with related parties - Revenue

Unit: VNĐ

No	Related companies	2024	2023
<b>I</b>	<b>Affiliated company</b>	<b>1.473.488.100</b>	<b>1.366.040.500</b>
1	VP Petrochemical Transport Joint Stock Company	1.473.488.100	1.366.040.500
<b>III</b>	<b>Petroleum member companies of Petrolimex</b>	<b>1.413.097.012.558</b>	<b>1.336.325.503.044</b>
1	Nghe An Petroleum Company	67.067.292.244	67.459.639.990
2	Phu Tho Petroleum Company	37.488.195.331	39.217.017.740
3	Ha Tinh Petroleum Company	35.769.872.830	33.087.453.180
4	Other member companies of Petrolimex	1.272.771.652.153	1.196.561.392.134



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**PETROLIMEX PETROCHEMICAL CORPORATION - JSC**

**Appendix 2 - Significant transactions with related parties - Account receivable**

*Unit: VNĐ*

No	Related companies	2024	2023
<b>I</b>	<b>Affiliated company</b>	<b>369.817.800</b>	<b>233.843.500</b>
1	VP Petrochemical Transport Joint Stock Company	369.817.800	233.843.500
<b>II</b>	<b>Petroleum member companies of Petrolimex</b>	<b>56.505.069.030</b>	<b>63.944.170.484</b>
1	Nghe An Petroleum Company	3.674.799.530	4.232.926.322
2	Phu Tho Petroleum Company	3.423.609.401	3.763.958.377
3	Ha Tinh Petroleum Company	1.187.739.871	4.231.120.861
4	Other member companies of Petrolimex	48.218.920.228	51.716.164.924