



**PETRO VIETNAM GAS CITY
DEVELOPMENT INVESTMENT
JOINT STOCK COMPANY**

No: 54B/KĐT-KHTC

*Explanation of the separate financial
statement figures for 2024*

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, May 06, 2025

**To: State Securities Commission (SSC)
Hanoi Stock Exchange (HNX)**

In compliance with regulations on information disclosure applicable to listed companies on the securities market, as guided by the Hanoi Stock Exchange, and based on the audited financial statements for 2024 dated April 28, 2025, PetroVietnam Gascity Development Investment Joint Stock Company (PCG) would like to provide the following explanation regarding the post-tax profit indicator in the income statement of this reporting period, which shows a decrease of more than 10% compared to the same period of the previous year, and a shift from profit to loss:

- Revenue from sales of goods and services decreased due to the temporary suspension of orders by major customers, notably Best Pacific Vietnam Co., Ltd.
- Gas prices fluctuated and increased significantly under the influence of global prices, leading to a higher cost of goods sold compared to the same period last year, resulting in a decrease in gross profit from sales and services.
- Financial income declined compared to the same period last year, while financial expenses and selling expenses increased significantly.

The above constitutes the official explanation from PetroVietnam Gascity Development Investment Joint Stock Company (PCG) regarding the decrease of 10% or more in post-tax profit as reported in the audited consolidated financial statements for 2024, as well as the transition from profit to loss in this reporting period compared to the same period last year.

PetroVietnam Gascity Development Investment Joint Stock Company (PCG) hereby reports for your information.

Sincerely,

Recipients:

- As above
- Archive: Planning & Finance Department

DIRECTOR

Triệu Quang Thanh
GIÁM ĐỐC



**PETROVIETNAM GASCITY
DEVELOPMENT INVESTMENT
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, May 06, 2025

No: 45^B/KĐT-KHTC

Re: Explanation regarding the
Disclaimer of Opinion by the Auditor
on the 2024 Separate Financial
Statements.

To: State Securities Commission (SSC)
Hanoi Stock Exchange (HNX)

Pursuant to the Independent Audit Report No. 191/VACO/BCKiT.NV2 dated April 28, 2025, issued by VACO Auditing Company Limited regarding the audit of the 2024 financial statements of PetroVietnam Gascity Development Investment Joint Stock Company,

PetroVietnam Gascity Development Investment Joint Stock Company hereby reports and explains the reasons for the Disclaimer of Opinion issued by the auditing firm on our 2024 financial statements as follows:

From October 28, 2024 to March 25, 2025, the Company encountered difficulties in the procedures for changing its legal representative, which resulted in the inability to complete the necessary legal formalities in a timely manner to proceed with the audit of the 2024 financial statements. In fact, during the period from October 28, 2024 to March 25, 2025, the legal representative recorded on Business Registration Certificate No. 23, Mr. Zhu ZhiLin, did not attend the Company to perform the duties and responsibilities of the legal representative. Consequently, all activities of the Company during this period lacked a legal representative to act on its behalf. It was not until March 25, 2025 that the Company completed the procedures for appointing a new legal representative. Only after that was the Company able to resume contact with the auditing firm to continue the audit of the 2024 financial statements.

The Company recorded a loan and accrued interest receivable from Viet Tu Investment Co., Ltd. (a related party of the Company) with amounts of approximately VND 24.3 billion and VND 6.2 billion, respectively. At the same time, the Company has an obligation to pay late payment penalties on an overdue loan from ENN Group International Investment Co., Ltd., with the outstanding principal recorded in the accounting books at VND 18.6 billion. Currently, the Company is in the process of negotiating a tripartite agreement under which Viet Tu Investment Co., Ltd. will settle the payable obligations of Gas City to ENN Group International Investment Co., Ltd. A preliminary agreement has been reached, and a formal agreement will be signed in the near future.

In addition, the Company has outstanding loans and accrued interest from Hoang Phuc Investment and Management Co., Ltd.; KCO Vietnam Express & Service Co., Ltd.; and Song Khe Transport Trading Co., Ltd., with a total amount of VND 9.468 billion. The Company is currently proceeding with legal action by filing lawsuits with the Court. The recoverability of these receivables will depend on the court's final ruling. Although these receivables are overdue, based on the Company's assessment and the actual situation, they are still deemed highly recoverable.

In 2024, the Company incurred certain cash transactions with shareholder Mr. Zhu Zhi Lin (who was also the legal representative of the Company at the time of the transactions),



amounting to approximately VND 3.5 billion. The Company is taking steps to recover this amount, and based on the actual situation, the recoverability is assessed to be high.

At the time of preparing the consolidated financial statements, the Company had not yet fully eliminated certain intercompany balances between the parent company and its subsidiaries. We commit to completing these eliminations in future consolidated reports, starting with the 2025 semi-annual financial statements.

The above is the explanation report from PetroVietnam Gascity Development Investment Joint Stock Company regarding the Disclaimer of Opinion in the 2024 financial statements, submitted to the State Securities Commission, the Hanoi Stock Exchange, and for the information of shareholders. PetroVietnam Gascity Development Investment Joint Stock Company is committed to resolving the issues raised by the auditor as grounds for the Disclaimer of Opinion and will address them in the 2025 semi-annual financial statements.

Sincerely.

Recipients:

- As above
- Archive: Planning & Finance Department

DIRECTOR



GIÁM ĐỐC

Triệu Quang Thanh



**PETROVIETNAM GAS CITY INVESTMENT AND DEVELOPMENT
JOINT STOCK COMPANY**

AUDITED SEPARATE FINANCIAL STATEMENTS

For the year ended 31 December 2024

April 2025

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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of PetroVietnam Gas City Investment and Development Joint Stock Company (the "Company") presents this report together with the Company's separate financial statements for the year ended 31 December 2024.

BOARD OF MANAGEMENT AND BOARD OF DIRECTORS

The members of the Board of Management and Board of Directors of the Company who held office during the year and to the date of this report are as follows:

Board of Management

Ms. Nguyen Thanh Tu	Chairman
Mr. Lyu ZhiMing	Member (Appointed from 28 September 2023)
Mr. Yang XiaoWei	Member (Appointed from 28 October 2024)
Ms. Thai Thi Duyen Hai	Member (Appointed from 28 October 2024)
Mr. Pham Van Thuyet	Member (Appointed from 28 October 2024)
Mr. Yang XiaoDong	Member (Resigned from 28 October 2024)
Mr. Huang HongJian	Member (Resigned from 28 October 2024)
Mr. ZhouHao	Member (Resigned from 28 October 2024)
Ms. Pham Que Linh	Member (Resigned from 25 April 2024)

Board of Directors

Mr. Lyu ZhiMing	Director (Resigned from 25 October 2024)
	Deputy Director (Appointed from 25 October 2024)
Mr. Trieu Quang Thanh	Director (Appointed from 28 October 2024)

Legal representative

The legal representative of the Company during the year and to the date of this report is as follows:

Mr. Huang HongJian	(From 01 January 2024 to 22 February 2024)
Mr. Lyu ZhiMing	(From 22 February 2024 to 25 October 2024)
Mr. Zhu ZhiLin	(From 25 October 2024 to 25 March 2025)
Mr. Trieu Quang Thanh	(From 25 March 2025 up to now)

BOARD OF DIRECTORS' STATEMENT OF RESPONSIBILITY

The Board of Directors is responsible for preparing the separate financial statements, which give a true and fair view of the separate financial position of the Company as at 31 December 2024, its separate financial performance and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of separate financial statements. In preparing these separate financial statements, the Board of Directors is required to:

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

The Board of Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of separate financial statements. The Board of Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

STATEMENT OF THE BOARD OF DIRECTORS (CONTINUED)

BOARD OF DIRECTORS' STATEMENT OF RESPONSIBILITY (CONTINUED)

The Board of Directors confirms that the Company has complied with the above requirements in preparing these separate financial statements.

In the Board of Directors' opinion, the separate financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of separate financial statements.

For and on behalf of the Board of Directors,



Trieu Quang Thanh
Director
Hanoi, 28 April 2025

**VACO AUDITING COMPANY LIMITED**

12A Floor, 319 Corporation Tower, No. 63 Le Van Luong Street
Trung Hoa Ward, Cau Giay District, Hanoi City
Tel: (84-24) 3577 0781/ Fax: (84-24) 3577 0787
Website: www.vaco.com.vn

No.: 191 /VACO/BCKiT.NV2

INDEPENDENT AUDITORS' REPORT

**To: The Shareholders, the Board of Management and the Board of Directors
PetroVietnam Gas City Investment and Development Joint Stock Company**

We have audited the accompanying separate financial statements of PetroVietnam Gas City Investment and Development Joint Stock Company (the "Company"), prepared on 28 April 2025 as set out from page 6 to page 34, which comprise the separate balance sheet as at 31 December 2024, the separate income statement and the separate cash flow statement for the year then ended, and the notes to the separate financial statements (collectively referred to as the "separate financial statements").

Board of Directors' Responsibility

The Board of Directors is responsible for preparing and presenting the separate financial statements, which give a true and fair view, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of separate financial statements and for such internal control as the Board of Directors determines as necessary to ensure that the preparation and presentation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. However, due to the matters described in the "Basis for Disclaimer of Opinion" paragraph, we were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

- At the date of issuance of the separate financial statements, we have not been able to obtain sufficient appropriate independent confirmation letters for the following balances: Bank deposits (including demand deposits and term deposits), loans receivable, other receivables (specifically advances to employees), loans and obligations under finance lease, accrued expenses, trade receivables, advances to suppliers, trade payables, and advances from customers, with respective amounts of approximately VND 12.7 billion; VND 12.5 billion; VND 9.7 billion; VND 18.6 billion; VND 7.2 billion; VND 32.2 billion; VND 8.2 billion; VND 15.5 billion; and VND 3.4 billion. We were also unable to perform alternative audit procedures to obtain sufficient appropriate audit evidence regarding the existence of these balances. Accordingly, we are unable to determine whether adjustments are necessary for corresponding balances in the Company's separate financial statements.
- In addition, we were unable to observe the physical count of the inventories, tangible fixed assets, and construction in progress as at 31 December 2024. We were also unable to perform alternative procedures to verify the existence and completeness of these items. Therefore, we are unable to determine whether adjustments are necessary for values of the inventories, tangible fixed assets, and construction in progress in the Company's separate financial statements.

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Quarter 3, Chanh Nghia Ward
Thu Dau Mot City, Binh Duong Province

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Basis for Disclaimer of Opinion (Continued)

- From 25 October 2024 (date of the 23rd amended Business Registration Certificate of the Joint Stock Company) to 25 March 2025 (date of the 24th amended Business Registration Certificate of the Joint Stock Company), there were shareholder disputes over control and management of the Company, significantly affecting business operations. We were unable to assess the legality, compliance, and completeness of transactions occurring from 25 October 2024 to 31 December 2024 (balance sheet date). Consequently, we could not assess the impact of these disputes on the figures in the Company's separate financial statements. Furthermore, we are unable to determine whether all transactions and potential risks resulting from these disputes are fully accounted for.
- In 2024, the Company engaged in certain cash transactions with a shareholder, Mr. Zhu ZhiLin (who also served as the Company's legal representative at the time the transactions occurred), with a total value of approximately VND 3.5 billion. We are unable to obtain sufficient appropriate audit evidence to determine whether these transactions violate legal regulations prohibiting public companies from providing loans to shareholders.
- As disclosed in Notes 8 and 9 of the Note to the separate financial statements, the Company has loans and accrued interest receivables from Viet Tu Investment Company Limited (a related party of the Company) amounting to approximately VND 24.3 billion and VND 6.2 billion, respectively; loans and accrued interest receivables from Hoang Phuc Management and Investment Company Limited amounting to approximately VND 4 billion and VND 414 million, respectively; loans and accrued interest receivables from KCO Vietnam Service and Express Company Limited amounting to approximately VND 3 billion and VND 294 million, respectively; loans and accrued interest receivables from Song Khe Transport Trading Company Limited amounting to approximately VND 1 billion and VND 76 million, respectively; loans and accrued interest receivables from Everyoung Investment Management Joint Stock Company amounting to VND 11 billion and VND 11 million, respectively; and loans and accrued interest receivables from Cat A Import and Export Trading Company Limited amounting to VND 3.5 billion and VND 199 million, respectively. These loans are unsecured. Among them, the loans to Hoang Phuc Management and Investment Company Limited, KCO Vietnam Service and Express Company Limited, and Song Khe Transport Trading Company Limited have passed their contractual maturity dates and remain unpaid. We were unable to obtain sufficient appropriate audit evidence to assess the recoverability of these loans and accrued interest receivables. Consequently, we are unable to determine the provision for doubtful debts that needs to be made and the impact of this matter on the related items in the Company's separate financial statements.
- As at 31 December 2024, the Company had not assessed recoverability or made provisions for certain long-outstanding advances to suppliers, employee advances, and other doubtful receivables amounting to approximately VND 567 million, VND 9.9 billion, and VND 2 billion, respectively. If full provisions are made in accordance with applicable regulations, provision for short-term doubtful debts on the separate balance sheet will increase, while on the separate income statement, the general and administration expenses will increase and profit after tax will decrease by approximately VND 12.6 billion.
- As at 31 December 2024, the Company had not determined the net realizable value of certain inventories, including raw materials with a carrying amount of approximately VND 8.1 billion, merchandise of approximately VND 850 million, real estate of approximately VND 1.1 billion, and certain construction projects executed by the Company with a carrying amount of approximately VND 991 million. We are also unable to perform necessary audit procedures to obtain sufficient appropriate audit evidence regarding this matter. Accordingly, we could not determine the required provision for devaluation of inventories or the impact of this matter on the related items in the Company's separate financial statements.
- At the date of issuance of the accompanying audited separate financial statements, we were unable to perform necessary procedures for the financial statements of associates to assess potential impairment. Accordingly, we could not determine necessary provisions for these financial investments or their impact on the separate financial statements.
- During the year, the Company did not recognize late payment penalties arising from a loan from ENN Group International Investment Co., Ltd with overdue principal of VND 18.6 billion. If such penalties are recorded as per the loan agreement, accrued expenses on the separate balance sheet will increase by VND 4 billion (including VND 1.1 billion from 2023 and VND 2.9 billion from 2024), while on the separate income statement, finance expenses will increase and profit after tax will decrease by approximately VND 2.9 billion.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

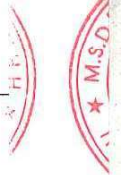
Disclaimer of Opinion

Due to the significance of the matters described in the "Basis for Disclaimer of Opinion" paragraph, we were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the accompanying separate financial statements.



Chu Manh Hoan
Deputy General Director
Audit Practising Registration Certificate
No. 1403-2023-156-1
For and on behalf of
VACO AUDITING COMPANY LIMITED
Hanoi, 28 April 2025

Vu Manh Hung
Auditor
Audit Practising Registration Certificate
No. 2737-2023-156-1



**PETROVIETNAM GAS CITY INVESTMENT AND
DEVELOPMENT JOINT STOCK COMPANY**

4th Floor, No. 167 Trung Kinh, Yen Hoa Ward,
Cau Giay District, Hanoi

FORM B 01-DN

Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance

SEPARATE BALANCE SHEET

As at 31 December 2024

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		151,636,741,942	153,914,407,356
I. Cash and cash equivalents	110	4	8,902,326,168	3,400,359,103
1. Cash	111		8,902,326,168	3,400,359,103
II. Short-term investments	120		7,062,000,000	21,708,021,918
1. Held-to-maturity investments	123	5	7,062,000,000	21,708,021,918
III. Short-term receivables	130		92,112,503,648	85,522,409,398
1. Short-term trade receivables	131	6	83,948,803,054	83,207,123,261
2. Short-term advances to suppliers	132	7	8,281,114,806	8,297,582,131
3. Short-term loan receivables	135	8	12,500,000,000	8,000,000,000
4. Other short-term receivables	136	9	15,028,222,693	11,652,409,669
5. Short-term provision for doubtful debts	137	10	(27,645,636,905)	(25,634,705,663)
IV. Inventories	140	11	14,324,076,849	14,123,485,196
1. Inventories	141		15,549,560,517	14,779,962,963
2. Provision for devaluation of inventories	149		(1,225,483,668)	(656,477,767)
V. Other short-term assets	150		29,235,835,277	29,160,131,741
1. Short-term prepayments	151	12	365,787,609	432,991,495
2. Value added tax deductibles	152		28,870,047,668	28,727,140,246
B. NON-CURRENT ASSETS	200		126,235,487,642	128,129,372,516
I. Long-term receivables	210		33,722,676,770	32,104,276,678
1. Long-term loan receivables	215	8	27,372,429,335	27,372,429,335
2. Other long-term receivables	216	9	6,350,247,435	4,731,847,343
II. Fixed assets	220		9,220,702,897	9,898,581,027
1. Tangible fixed assets	221	13	8,522,773,475	9,176,236,608
- Cost	222		27,272,849,044	25,895,929,044
- Accumulated depreciation	223		(18,750,075,569)	(16,719,692,436)
2. Intangible fixed assets	227	14	697,929,422	722,344,419
- Cost	228		1,408,758,913	1,408,758,913
- Accumulated amortisation	229		(710,829,491)	(686,414,494)
III. Long-term assets in progress	240		1,079,877,554	1,851,901,617
1. Long-term construction in progress	242	15	1,079,877,554	1,851,901,617
IV. Long-term financial investments	250	16	29,268,338,825	29,760,657,638
1. Investments in subsidiaries	251		18,604,854,163	18,604,854,163
2. Investments in joint-ventures, associates	252		16,450,000,000	16,450,000,000
3. Provision for impairment of long-term financial investments	254		(5,786,515,338)	(5,294,196,525)
V. Other long-term assets	260		52,943,891,596	54,513,955,556
1. Long-term prepayments	261	12	52,913,274,050	54,483,338,010
2. Deferred tax assets	262		30,617,546	30,617,546
TOTAL ASSETS (270 = 100 + 200)	270		277,872,229,584	282,043,779,872

The accompanying notes are an integral part of these separate financial statements

**PETROVIETNAM GAS CITY INVESTMENT AND
DEVELOPMENT JOINT STOCK COMPANY**

4th Floor, No. 167 Trung Kinh, Yen Hoa Ward,
Cau Giay District, Hanoi

FORM B 01-DN

Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance

SEPARATE BALANCE SHEET (CONTINUED)

As at 31 December 2024

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	300		111,430,377,355	107,725,196,532
I. Short-term liabilities	310		111,134,904,652	107,336,447,881
1. Short-term trade payables	311	17	75,979,638,888	76,533,749,858
2. Short-term advances from customers	312	18	3,554,053,784	895,151,501
3. Taxes and amounts payable to the State budget	313	19	46,637,909	124,375,827
4. Payables to employees	314		634,774,894	75,300,633
5. Short-term accrued expenses	315	20	7,323,001,391	6,072,249,298
6. Short-term unearned revenue	318	21	93,842,912	140,118,671
7. Other short-term payables	319	22	4,850,724,874	5,476,175,151
8. Short-term loans and obligations under finance leases	320	23	18,652,230,000	17,826,600,000
9. Short-term provisions	321		-	192,726,942
II. Long-term liabilities	330		295,472,703	388,748,651
1. Other long-term payables	337	22	295,472,703	322,781,847
2. Long-term provisions	342		-	65,966,804
D. EQUITY	400		166,441,852,229	174,318,583,340
I. Owner's equity	410	24	166,441,852,229	174,318,583,340
1. Owner's contributed capital	411		188,700,000,000	188,700,000,000
- Ordinary shares carrying voting rights	411a		188,700,000,000	188,700,000,000
2. Share premium	412		15,480,000,000	15,480,000,000
3. Development and investment funds	418		2,596,615,372	2,596,615,372
4. Other reserves	420		337,031,314	337,031,314
5. Retained earnings	421		(40,671,794,457)	(32,795,063,346)
- Retained earnings accumulated to the prior year end	421a		(32,795,063,346)	(33,654,361,770)
- Retained earnings of the current year	421b		(7,876,731,111)	859,298,424
TOTAL RESOURCES (440 = 300 + 400)	440		277,872,229,584	282,043,779,872



Trieu Quang Thanh
Director
Hanoi, 28 April 2025

Tran Thi Hen
Accountant in charge

Nguyen Quang Dau
Preparer

**PETROVIETNAM GAS CITY INVESTMENT AND
DEVELOPMENT JOINT STOCK COMPANY**

4th Floor, No. 167 Trung Kinh, Yen Hoa Ward,
Cau Giay District, Hanoi

FORM B 02-DN

Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance

SEPARATE INCOME STATEMENT
For the year ended 31 December 2024

Unit: VND

ITEMS	Codes	Notes	Current year	Prior year
1. Gross revenue from goods sold and services rendered	01		347,696,310,918	309,092,519,276
2. Deductions	02		183,326,895	7,864,478
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10	27	347,512,984,023	309,084,654,798
4. Cost of sales	11	28	328,395,617,463	284,552,404,662
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		19,117,366,560	24,532,250,136
6. Financial income	21	29	3,405,939,016	6,260,671,908
7. Financial expenses	22	30	3,233,886,274	2,653,687,922
- In which: Interest expense	23		1,339,549,993	1,263,872,521
8. Selling expenses	25	31	11,918,716,521	11,037,542,080
9. General and administration expenses	26	31	14,097,821,670	14,911,561,545
10. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		(6,727,118,889)	2,190,130,497
11. Other income	31	33	258,693,746	16,594,357
12. Other expenses	32	34	1,408,305,968	1,212,426,430
13. Profit from other activities (40 = 31 - 32)	40		(1,149,612,222)	(1,195,832,073)
14. Accounting profit before tax (50 = 30 + 40)	50		(7,876,731,111)	994,298,424
15. Current corporate income tax expense	51	35	-	-
16. Net profit after corporate income tax (60 = 50 - 51)	60		(7,876,731,111)	994,298,424



Trieu Quang Thanh
Director
Hanoi, 28 April 2025

Tran Thi Hen
Accountant in charge

Nguyen Quang Dau
Preparer

**PETROVIETNAM GAS CITY INVESTMENT AND
DEVELOPMENT JOINT STOCK COMPANY**

4th Floor, No. 167 Trung Kinh, Yen Hoa Ward,
Cau Giay District, Hanoi

FORM B 03-DN

Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance

SEPARATE CASH FLOW STATEMENT

(Direct method)

For the year ended 31 December 2024

Unit: VND

ITEMS	Codes	Current year	Prior year
I. Cash flows from operating activities.			
1. Gains from sales of goods, services and other gains	01	355,933,732,108	296,801,483,529
2. Payments to suppliers	02	(366,642,010,177)	(299,934,856,561)
3. Payments to employees	03	(9,219,146,573)	(7,766,641,687)
4. Loan interests already paid	04	(5,616,439)	-
5. Other cash inflows	06	21,282,700,010	22,459,940,213
6. Other cash outflows	07	(6,680,173,067)	(8,542,121,724)
<i>Net cash flows from operating activities</i>	20	(5,330,514,138)	3,017,803,770
II. Cash flows from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	(2,456,797,554)	-
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	1,850,000,000	-
3. Cash outflow for lending, buying debt instruments of other entities	23	(10,062,000,000)	(29,702,118,108)
4. Cash recovered from lending, selling debt instruments of other entities	24	20,208,021,918	32,781,972,014
5. Equity investments in other entities	25	-	(16,450,000,000)
6. Interest earned, dividends and profits received	27	1,351,486,031	2,776,152,087
<i>Net cash flows from investing activities</i>	30	10,890,710,395	(10,593,994,007)
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	9,500,000,000	-
2. Repayment of borrowings	34	(9,500,000,000)	-
3. Dividends and profit shared to the owners	36	(59,850,000)	(86,900,300)
<i>Net cash flows from financing activities</i>	40	(59,850,000)	(86,900,300)
Net increase/(decrease) in cash (50 = 20 + 30 + 40)	50	5,500,346,257	(7,663,090,537)
Cash and cash equivalents at the beginning of the year	60	3,400,359,103	11,063,449,640
Effects of changes in foreign exchange rates	61	1,620,808	-
Cash and cash equivalents at the end of the year (70 = 50 + 60 + 61)	70	8,902,326,168	3,400,359,103



Trieu Quang Thanh
Director
Hanoi, 28 April 2025

Tran Thi Hen

Tran Thi Hen
Accountant in charge

Nguyen Quang Dau

Nguyen Quang Dau
Preparer

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements

1. GENERAL INFORMATION

Structure of ownership

PetroVietnam Gas City Investment and Development Joint Stock Company (hereinafter referred to as "the Company") was established and operates under the first Business Registration Certificate of Joint Stock Company No. 0103019021 dated 10 August 2007 issued by Hanoi Authority for Planning and Investment; The 24th amended certificate dated 25 March 2025 with the business registration No. 0102349865.

The Company's charter capital under Business Registration Certificate is VND 188,700,000,000 corresponding to 18,870,000 shares, with a par value of VND 10,000/share.

The Company's shares are currently listed on the Hanoi Stock Exchange with the stock code PCG.

The Company's head office is located at 4th Floor, No. 167 Trung Kinh, Yen Hoa Ward, Cau Giay District, Hanoi.

The total number of employees of the Company as at 31 December 2024 was 46 (as at 31 December 2023: 51).

Operating industries and principal activities

Company's operating industries:

- Consulting, design, investment, technology transfer, maintenance, repair, installation of machinery, equipment, and other services for gas production and business activities;
- Consulting, preparing investment projects, installing and operating technological systems and equipment for the supply and production of liquefied petroleum gas (LPG), liquefied natural gas (LNG), compressed natural gas (CNG), synthetic natural gas (SNG), and Dimethyl ether (DME);
- Trading and transporting via pipeline networks, specialized tank trucks, and specialized trains of LPG, LNG, CNG, SNG, and DME; transporting gas cylinders by trucks;
- Trading materials, equipment, chemicals, and accessories for the gas industry; trading machinery, equipment, and spare parts for mining and construction machinery; trading materials and equipment for construction installation;
- Construction of warehouses and filling stations serving the business of LPG, LNG, CNG, SNG, and DME;
- Construction of civil and industrial works; technology transfer, maintenance, repair, installation of machinery and equipment serving the production and business of LPG, LNG, CNG, SNG, and DME;
- Trading equipment for converting fuel from gasoline or diesel to LPG, CNG, or LNG;
- Construction, installation, investment and operation of LPG supply systems for urban areas and industrial zones;
- Design and installation of equipment and technology systems for gas supply in construction works.

Company's principal activities:

The production and trading of domestic and industrial gas.

Normal production and business cycle

The normal production and business cycle of the Company is carried out for a period of 12 months or less.

Characteristics of the business activities in the financial year which have impact on the separate financial statements

No special business activity in the accounting period has an effect on the separate financial statements.

**PETROVIETNAM GAS CITY INVESTMENT AND
DEVELOPMENT JOINT STOCK COMPANY**

4th Floor, No. 167 Trung Kinh, Yen Hoa Ward,
Cau Giay District, Hanoi

FORM B 09-DN

Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements

1. GENERAL INFORMATION (CONTINUED)

Company's structure

The Company has a Branch in Ho Chi Minh City which was established under the first Branch Registration Certificate No. 4113029854 dated 12 October 2007, the 15th amended certificate dated 20 June 2023.

The Company has a representative office in Da Nang City to conduct sales activities.

Details of the Company's subsidiaries and associates as at 31 December 2024 are as follows:

Subsidiaries	Place of establishment	Profit Ratio	Voting ratio	Main activities
VN Gas - Daklak Co., Ltd	Dak Lak	100%	100%	Trading in domestic and industrial gas
Vietnam Energy Equipment Trading Company Limited	Hanoi	100%	100%	Trading in materials and equipment
Vietnam PCG Equipment and Constructions Company Limited	Hanoi	100%	100%	Construction
PCG PV Company Limited	Ha Tinh	100%	100%	Trading in domestic and industrial gas
Associate	Place of establishment	Profit Ratio	Voting ratio	Main activities
Everyoung Investment Management Joint Stock Company	Hanoi	47%	47%	Management consulting

Declaration on comparability of information on financial statements

The figures in the financial statements of the prior year are comparable to the figures in the current year.

2. FINANCIAL YEAR, APPLIED ACCOUNTING STANDARDS AND REGIME

Financial year

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

Applied accounting regime

The Company applied Vietnamese Accounting Standards, accounting regime for enterprises in accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014 and circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of separate financial statements.

Declaration of compliance with accounting standard and accounting regime

The Board of Directors ensures compliance with the requirements of Vietnamese Accounting Standards and accounting regimes for enterprises issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, and amended contents under Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation of separate financial statements.

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared on a time basis (except for information relating to cash flows).

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

At the same time, the separate financial statements are also prepared and issued together with the consolidated financial statements; accordingly, to have full information, users of the separate financial statements should read these statements together with the Company's consolidated financial statements.

Estimates

The preparation of separate financial statements in conformity with Vietnamese Accounting Standards, accounting regimes for enterprises and legal regulations relating to the preparation and presentation of separate financial statements requires the Board of Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the separate financial statements and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the Board of Directors' best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments

Held-to-maturity investments

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

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the separate income statement on accrual basis.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Loan receivables

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial investments (Continued)

Investment in subsidiaries, associates

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

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

Interests in subsidiaries and associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Provision for loss of investments in subsidiaries and associates is made when the subsidiaries are incurred the loss as equal as the difference between the actual contributed capital of parties in subsidiaries, associates and the actual equity multiplied by the percentage of capital contribution between controlling company and its parties. If the subsidiaries and associates are the subjects for consolidating financial statements, the basis for determining the loss of provision is in the consolidated financial statements.

The change of provision for loss of investments in subsidiaries need to be made at the balance sheet date and are recorded in financial expenses.

Receivables

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

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

Inventories

The Company accounts for inventories using the perpetual inventory method.

Inventories are stated at the lower of cost and net realisable value. For construction works, cost comprises direct materials and where applicable, direct labour costs and those overheads that incurred in bringing the inventories to their present location and condition. For merchandise, cost comprises purchase price and other directly attributable costs incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

Inventories are accounted for using the perpetual inventory method.

The evaluation of necessary provision for inventory obsolescence follows current prevailing regulations, which allow the Company to make provisions for obsolete, damaged, or sub-standard inventories, which have a book value higher than net realizable value as at the balance sheet date.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

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

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use.

	Depreciation period (Years)
Machinery and equipment	03 - 06
Motor vehicles	08
Office equipment	05
Other fixed assets	03 - 20

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

Intangible fixed assets and amortisation

Intangible fixed assets include land use rights, trademarks and computer software, which are initially recorded at purchase price and are amortised using the straight-line method over their estimated useful lives. The amortisation period for the land use rights is 37 years, the amortisation period for trademarks and computer software is from 3 to 5 years.

Construction in progress

Properties in the course of construction for production, rental and administrative purposes or for other purposes are carried at cost. The cost includes any costs that are necessary to form the asset including construction cost, equipment cost, other directly attributable costs in accordance with the Company's accounting policy. Such costs will be included in the estimated costs of the fixed assets when they are put into use.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods. These mainly consist of office rental, land use rights, and infrastructure transfer in Phu Vinh Industrial Park, the value of tools and supplies used, and other prepayments for business operations of multiple financial years. Specifically:

- Prepaid office rental at the 4th Floor, VPI Tower, No. 167 Trung Kinh Street, Yen Hoa Ward, Cau Giay District, Hanoi is allocated using the straight-line method over 50 years from 10 August 2010.
- Land use rights and infrastructure transfer in Phu Vinh Industrial Park with a lease term until 1 October 2060 are allocated using the straight-line method over the lease term.
- The value of tools and supplies used is allocated using the straight-line method over a maximum of 3 years. Insurance costs are allocated using the straight-line method over the actual insurance period.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payables and accrued expenses

Payables represent the amounts that may be paid to suppliers or others and are stated at their carrying amount.

Payables and accrued expenses are recognized for future amounts payable related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of payables into trade payables, accrued expenses and other payables are made on the following principles:

- Trade payables reflect payables arising from purchases of goods, services, assets and sellers are independent units to the Company, including accounts payable upon importation through consignee.
- Accrued expenses reflect the amounts payable for goods and services received from sellers due to lack of invoices or insufficient accounting records and documents, including: Loan interest, other accrued expenses..., in which interest expenses are estimated based on the loan amount, term and applicable interest rate.
- Other payables reflect non-trade payables and does not relate to the purchase, sale or supply of goods or services.

Owner's equity

Owner's contributed capital recognized based on the actual contributed capital of the shareholders.

Share premium is recognized based on the difference between the issue price and the face value of the shares when they are issued for the first time, additional issuance and equity component of convertible bonds upon maturity. Direct expenses related to the issuance of additional shares and reissue of treasury shares are recorded as a decrease in share premium.

Profit distribution

Profit after tax is distributed to shareholders after deducting funds in accordance with the Charter of Company which has been approved by the General Meeting of Shareholders.

Revenue recognition

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

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

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue recognition (Continued)

Revenue from construction contracts is recognised in accordance with the Company's accounting policy on construction contracts.

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

Interest from an investment is recognized when the Company has the right to receive the profit.

Construction contracts

Where the outcome of a construction contract can be estimated reliably, revenue and costs related to the contract are recognized in proportion to the work completed at the balance sheet date and accepted by the parties. Construction contract costs may include additional costs, compensation and performance bonuses as agreed with the customer.

Where the outcome of a construction contract cannot be estimated reliably, revenue is recognised to the extent of contract costs incurred that it is probable of recovery.

Taxation

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

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

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

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

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

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

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Related parties

Parties are considered to be related parties when one party has ability to control another or has significant influence in making decision related to financial and operation policies. Parties are also considered as related parties when they bare the same control and significant influence.

When considering the relationship of related parties, it is more focused on the nature of the relationship than the legal form.

The Company's related parties during the year include:

<u>Related parties</u>	<u>Relationship</u>
Vietnam PCG Equipment and Constructions Company Limited	Subsidiary
Vietnam Energy Equipment Trading Company Limited	Subsidiary
VN Gas - Daklak Co., Ltd	Subsidiary
PCG PV Company Limited	Subsidiary
Everyoung Investment Management Joint Stock Company	Associate
Members of the Board of Management, Board of Directors, Board of Supervisors, Chief Accountant	Key management

Segment reporting

A segment is a distinguishable component of the Company engaged in providing products or services (business segment) or operating within a particular economic environment (geographical segment) and that faces risks and returns different from those of other segments. The Board of Directors believes that the Company has only one business segment - the production and trading of domestic and industrial gas - and one geographical segment - Vietnam. Therefore, no segment report is prepared.

4. CASH AND CASH EQUIVALENTS

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
Cash on hand	272,983,041	161,111,144
Demand deposits	8,629,343,127	3,239,247,959
Total	8,902,326,168	3,400,359,103

5. HELD-TO-MATURITY INVESTMENTS

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
Saigon - Hanoi Commercial Joint Stock Bank	7,062,000,000	21,708,021,918
Total	7,062,000,000	21,708,021,918

Note:

Held-to-maturity investments include bank deposits with original maturities of more than 3 months and remaining maturities of less than 12 months at Saigon - Hanoi Commercial Joint Stock Bank. As at 31 December 2024, the term deposits amounted to VND 3,062,000,000 (as at 31 December 2023: VND 6,108,021,918) and were used as collateral for bank guarantees.

**PETROVIETNAM GAS CITY INVESTMENT AND
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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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6. SHORT-TERM TRADE RECEIVABLES

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Best Pacific Vietnam Co., Ltd	44,258,233,150	39,747,329,134
C.Q.S Precision Die Casting Inc	3,763,349,832	6,565,533,487
Others	35,927,220,072	36,894,260,640
Total	83,948,803,054	83,207,123,261

7. SHORT-TERM ADVANCES TO SUPPLIERS

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Song Da - Thang Long Joint Stock Company (i)	5,577,000,000	5,577,000,000
Others	2,704,114,806	2,720,582,131
Total	8,281,114,806	8,297,582,131

Note:

- (i) An advance under the Contract No. 2533/2017/HDMB-UVK and Contract No. 2534/2017/HDMB-UVK dated 5 January 2017 for the purchase of 2 apartments in Building CT4-108 of the USILK City Project developed by Song Da - Thang Long Joint Stock Company for investment resale purposes. According to the contracts, the apartments were to be delivered by 31 December 2018, but as at 31 December 2024, the delivery has not occurred. The Board of Directors has made a provision for the entire advances to suppliers, as disclosed in Note 10.

8. LOAN RECEIVABLES

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
a) Short-term	107,117,288,005	98,117,288,005
Hoang Phuc Management and Investment Co., Ltd (ii)	4,000,000,000	4,000,000,000
KCO Vietnam Service and Express Co., Ltd (iii)	3,000,000,000	3,000,000,000
Song Khe Transport Trading Co., Ltd (iv)	1,000,000,000	1,000,000,000
Cat A Import and Export Trading Co., Ltd (v)	3,500,000,000	-
Everyoung Investment Management JSC (vi)	1,000,000,000	-
b) Long-term	27,372,429,335	27,372,429,335
Cat A Import and Export Trading Co., Ltd (vii)	3,000,000,000	3,000,000,000
Viet Tu Investment Co., Ltd - Related party (i)	24,372,429,335	24,372,429,335
Total	39,872,429,335	35,372,429,335

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements

8. LOANS RECEIVABLES (CONTINUED)

Note:

- (i) Loan receivable from Viet Tu Investment Company Limited (a former shareholder of the Company) has no collateral under the loan contract No. 12/HDKDT dated 9 May 2018 and Additional Appendix No. 5 dated 2 June 2024 extending the loan term to 2 June 2043, with an interest rate of 5% per annum.
- (ii) Loan to Hoang Phuc Management and Investment Company Limited has no collateral under the loan contract No. 18/HDKT dated 6 December 2022 with a 1-year term and zero interest.
- (iii) Loan to KCO Vietnam Service and Express Company Limited has no collateral under the loan contract No. 05/HDKT dated 10 January 2023 with a 12-month term and interest rate of 5% per annum.
- (iv) Loan to Song Khe Transport Trading Company Limited has no collateral under the loan contract No. 150523/HDKT dated 17 May 2023, with a limit of VND 1,500,000,000, disbursed per demand within the year, a 1-year term from 17 May 2023 and an interest rate of 5% per annum.
- (v) Loan to Cat A Import and Export Trading Company Limited under the Contract No. 01HDCV/GAS-CATA/2024 dated 26 April 2024, amounting to VND 3,500,000,000, with a 12-month term from 26 April 2024, and an interest rate of 5% per annum. The loan has no collateral.
- (vi) Loan to Everyoung Investment Management Joint Stock Company under the Contract No. 1510/HDVT/GAS-YOUNG/2024 dated 15 October 2024, amounting to VND 1,000,000,000, with a 1-year term from 15 October 2024, and an interest rate of 5.5% per annum. The loan has no collateral.
- (vii) Loan to Cat A Import and Export Trading Company Limited under the Contract No. 24/HDKT dated 19 December 2023, amounting to VND 3,000,000,000, with a 3-year term from 22 December 2023, and an interest rate of 5% per annum. The loan has no collateral.

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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9. OTHER RECEIVABLES

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Other short-term receivables	1,936,867,297	-	1,876,029,910	-
Advances	521,005,942	-	571,536,155	-
Deposits	135,750,874	-	267,441,385	-
Accrued interest	1,075,141,785	-	825,873,202	-
- Term deposit contracts	90,484,258	-	825,873,202	-
- Cat A Import and Export Trading Company Limited	199,315,068	-	-	-
- Hoang Phuc Management and Investment Company Limited	414,246,572	-	-	-
- KCO Vietnam Service and Express Company Limited	294,246,574	-	-	-
- Song Khe Transport Trading Company Limited	76,849,313	-	-	-
Other receivables	204,968,696	-	211,179,168	-
b) Other short-term receivables from related parties	13,091,355,396	-	9,776,379,759	-
Advances	9,774,753,298	-	8,833,101,086	-
- Mr. Zhu Zhilin	5,157,509,847	-	5,157,509,847	-
- Mr. Wu ZhiJun	2,350,931,730	-	2,350,931,730	-
- Mr. Yang Xiaowei	1,198,311,721	-	1,178,311,721	-
- Mr. Chen Qing Huang	68,000,000	-	146,347,788	-
- Mr. Nguyen Truc Lam	1,000,000,000	-	-	-
Accrued interest	11,753,425	-	-	-
- Everyoung Investment Management Joint Stock Company	11,753,425	-	-	-
Other receivables	3,304,848,673	-	943,278,673	-
- VN Gas - Daklak Co., Ltd	1,216,848,673	-	943,278,673	-
- Vietnam Energy Equipment Company Limited	3,000,000	-	-	-
- Mr. Zhu Zhilin	2,085,000,000	-	-	-
c) Other long-term receivables	146,400,000	-	82,400,000	-
Deposits and collaterals	146,400,000	-	82,400,000	-
d) Other long-term receivables from related parties	6,203,847,435	-	4,649,447,343	-
Accrued interest	6,203,847,435	-	4,649,447,343	-
- Viet Tu Investment Company Limited	6,203,847,435	-	4,649,447,343	-
Total	21,378,470,128	-	16,384,257,012	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements

10. SHORT-TERM PROVISION FOR DOUBTFUL DEBTS

	Closing balance			Opening balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
Song Da - Thang Long Joint Stock Company	9,583,942,801	-	(9,583,942,801)	9,583,942,801	-	(9,583,942,801)
Viet Hai Petroleum Trading One Member Limited Company	2,973,279,100	-	(2,973,279,100)	2,973,279,100	-	(2,973,279,100)
Dong Do Liquefied Petroleum Gas Joint Stock Company	2,905,659,887	-	(2,905,659,887)	2,905,659,887	-	(2,905,659,887)
Bac Giang Liquefied Petroleum Gas Joint Stock Company	2,625,291,171	-	(2,625,291,171)	2,625,291,171	-	(2,625,291,171)
Nam Dinh Granite Tile Joint Stock Company	2,870,539,974	13,322,354	(2,857,217,620)	3,220,539,974	966,161,992	(2,254,377,982)
Thanh Loi Investment - Interdisciplinary Co., Ltd	2,054,625,909	-	(2,054,625,909)	2,054,625,909	616,387,773	(1,438,238,136)
Tianjin Ruoshui Energy Technology Co., Ltd	1,215,136,510	1,000,000	(1,214,136,510)	1,174,179,778	-	(1,174,179,778)
Others	3,845,492,135	414,008,228	(3,431,483,907)	2,898,010,210	218,273,402	(2,679,736,808)
Total	28,073,967,487	428,330,582	(27,645,636,905)	27,435,528,830	1,800,823,167	(25,634,705,663)

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11. INVENTORIES

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Raw materials	8,384,101,102	(536,294,756)	8,428,518,264	(536,294,756)
Tools and supplies	865,500	-	865,500	-
Work in progress (i)	2,947,333,819	(689,188,912)	2,481,943,193	(120,183,011)
Goods:	4,217,260,096	-	3,868,636,006	-
- Gas, liquefied petroleum gas	3,094,655,703	-	2,746,031,613	-
- Real estate	1,122,604,393	-	1,122,604,393	-
Consigned goods	-	-	-	-
Total	15,549,560,517	(1,225,483,668)	14,779,962,963	(656,477,767)

Note:

(i) Details of projects in progress are as follows:

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
BNG Building Project	1,281,605,901	(569,005,901)	1,281,605,901	-
Central Gas Supply System of SAB	-	-	401,935,293	-
Thanh Hoa Factory	-	-	-	-
Gas System of A&B Center Shopping Mall	-	-	240,501,024	-
Gas System for FLC Ha Long Project	228,882,550	(120,183,011)	228,882,550	(120,183,011)
Gas System for H&K Factory	1,013,318,320	-	-	-
Other projects	423,527,048	-	329,018,425	-
Total	2,947,333,819	(689,188,912)	2,481,943,193	(120,183,011)

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12. PREPAYMENTS

	Closing balance	Opening balance
	VND	VND
a) Short-term	365,787,609	432,991,495
Insurance	67,756,407	50,796,853
Office and warehouse rental	41,030,075	86,349,284
Other short-term prepayments	257,001,127	295,845,358
b) Long-term	52,913,274,050	54,483,338,010
Land rental and infrastructure attached to land (i)	30,521,688,834	31,355,908,350
Office rental (ii)	21,827,057,500	22,440,002,868
Tools and supplies issued for consumption	7,843,109	24,860,611
Other long-term prepayments	556,684,607	662,566,181
Total	53,279,061,659	54,916,329,505

Note:

- (i) Lease payment for land use rights and infrastructure in Phu Vinh Industrial Park, Vung Ang Economic Zone, Ha Tinh Province under the Contract No. 01/2019/HDTD/PV dated 7 January 2019 and its appendices. Lease term until 1 October 2060 for investment in a central gas supply system and business operation in accordance with project approval Decision No. 6167333488 dated 27 June 2019 issued by the Ha Tinh Economic Zone Authority; Investment Certificate and Business Registration Certificate issued by the competent authorities.
- (ii) Office lease at the 4th Floor, VPI Tower under the Office Lease Contract No. 2909/2010/HD-VQKVN dated 21 December 2010 and attached Appendices with a lease term of 50 years until 10 August 2060.

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13. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

	Machinery, equipment	Office equipment	Motor vehicles	Other tangible fixed assets	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	222,458,772	56,450,000	1,683,545,455	23,933,474,817	25,895,929,044
Purchases	-	-	1,376,920,000	-	1,376,920,000
Increase due to capital construction investment	-	-	-	1,851,901,617	1,851,901,617
Disposals	-	-	-	(1,851,901,617)	(1,851,901,617)
Closing balance	222,458,772	56,450,000	3,060,465,455	23,933,474,817	27,272,849,044
ACCUMULATED DEPRECIATION					
Opening balance	222,458,772	56,450,000	1,173,008,186	15,267,775,478	16,719,692,436
Charge for the year	-	-	345,567,327	1,684,815,806	2,030,383,133
Closing balance	222,458,772	56,450,000	1,518,575,513	16,952,591,284	18,750,075,569
NET BOOK VALUE					
Opening balance	-	-	510,537,269	8,665,699,339	9,176,236,608
Closing balance	-	-	1,541,889,942	6,980,883,533	8,522,773,475

The cost of the tangible fixed assets as at 31 December 2024 includes VND 5,290,227,403 of assets which have been fully depreciated but are still in use (as at 1 January 2024: VND 5,104,988,873).

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14. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

	Land use rights	Trademarks	Computer software	Total
	VND	VND	VND	VND
COST				
Opening balance	907,278,913	70,000,000	431,480,000	1,408,758,913
Closing balance	907,278,913	70,000,000	431,480,000	1,408,758,913
ACCUMULATED AMORTISATION				
Opening balance	184,934,494	70,000,000	431,480,000	756,414,494
Charge for the year	24,414,997	-	-	24,414,997
Closing balance	209,349,491	70,000,000	431,480,000	780,829,491
NET BOOK VALUE				
Opening balance	722,344,419	-	-	722,344,419
Closing balance	697,929,422	-	-	697,929,422

The cost of the intangible fixed assets as at 31 December 2024 includes VND 501,480,000 of assets which have been fully depreciated but are still in use (as at 1 January 2024: VND 501,480,000).

15. CONSTRUCTION IN PROGRESS

	Closing balance	Opening balance
	VND	VND
LDR Long An Station	-	1,851,901,617
CAYI LPG Filling Station - Bac Ninh	1,079,877,554	-
Total	1,079,877,554	1,851,901,617

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements

16. LONG-TERM FINANCIAL INVESTMENTS

	Closing balance			Opening balance		
	Cost	Provision	Fair value (i)	Cost	Provision	Fair value (i)
<i>Investments in subsidiaries</i>	VND	VND	VND	VND	VND	VND
VN Gas - Daklak Co., Ltd	18,604,854,163	(5,786,515,338)	-	18,604,854,163	(5,147,012,884)	-
Vietnam Energy Equipment Company Limited	14,938,263,363	(5,177,278,315)	-	14,938,263,363	(4,543,342,313)	-
Vietnam PCG Equipment and Constructions Company Limited	2,596,590,800	(3,819,975)	-	2,596,590,800	(2,924,055)	-
PCG PV Company Limited	1,050,000,000	(587,560,950)	-	1,050,000,000	(585,215,666)	-
<i>Investments in associates</i>	20,000,000	(17,856,098)	-	20,000,000	(15,530,850)	-
Everyyoung Investment Management Joint Stock Company	16,450,000,000	-	-	16,450,000,000	(147,183,641)	-
Total	35,054,854,163	(5,786,515,338)	-	35,054,854,163	(5,294,196,525)	-

(i) The Company has not determined the fair value of its investments for disclosure in the separate financial statements because the above companies are not public companies and do not have listed prices on the market for their investments and there is no guidance document on the application of assessment and recognition at fair value of investments. The fair value of these investments may differ from the carrying value.

The financial statements for the year ended 31 December 2024 of the subsidiaries and associates report operating losses and accumulated losses as at 31 December 2024.

Transactions with subsidiaries and associates during the year are disclosed in Note 36 - Transactions and balances with related parties.

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17. SHORT-TERM TRADE PAYABLES

	Closing balance		Opening balance	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
	VND	VND	VND	VND
Dai Hai Petrol Corporation Limited	29,670,222,931	29,670,222,931	53,673,695,021	53,673,695,021
Thang Long Liquefied Petroleum Gas Company Limited	27,781,171,268	27,781,171,268	7,209,728,993	7,209,728,993
Phu Vinh Infrastructure Construction Investment JSC	3,824,700,000	3,824,700,000	3,824,700,000	3,824,700,000
Petrovietnam LPG Joint Stock Company - Mien Trung Branch	1,553,040,005	1,553,040,005	3,644,104,704	3,644,104,704
Noi Thuong Bac Joint Stock Company	5,559,068,534	5,559,068,534	2,783,606,044	2,783,606,044
Others	7,591,436,150	7,591,436,150	5,397,915,096	5,397,915,096
Total	75,979,638,888	75,979,638,888	76,533,749,858	76,533,749,858

18. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
JieLing Housewares Vietnam Company Limited	1,877,403,503	-
FLC Group Joint Stock Company	108,699,539	108,699,539
Vietnam Investment Construction and Trading Joint Stock Corporation	712,600,000	712,600,000
Kaidi Electrical International Vietnam Company Limited	675,000,000	-
Others	180,350,742	73,851,962
Total	3,554,053,784	895,151,501

19. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

	Opening balance	Payable during the year	Paid during the year	Closing balance
	VND	VND	VND	VND
Value added tax	96,562,650	13,063,138,871	13,155,002,805	4,698,716
Personal income tax	27,793,177	186,896,334	172,750,318	41,939,193
Fees, charges and other payables	20,000	190,900,000	190,920,000	-
Total	124,375,827	13,440,935,205	13,518,673,123	46,637,909

20. SHORT-TERM ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
Interest expenses	7,277,497,530	5,943,563,976
Others	45,503,861	128,685,322
Total	7,323,001,391	6,072,249,298

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21. SHORT-TERM UNEARNED REVENUE

	Closing balance	Opening balance
	VND	VND
Revenue from sales of IC Card	93,842,912	140,118,671
Total	93,842,912	140,118,671

22. OTHER PAYABLES

	Closing balance	Opening balance
	VND	VND
a) Other short-term payables	1,814,201,584	2,439,651,861
Dividends, profits payable	993,055,200	1,056,055,200
Short-term deposits and collaterals	610,453,147	616,907,799
Union fees, social insurance	31,805,953	34,269,479
Others	178,887,284	732,419,383
b) Other short-term payables to related parties	3,036,523,290	3,036,523,290
Vietnam PCG Equipment and Constructions Co., Ltd	405,000,000	405,000,000
Vietnam Energy Equipment Trading Company Limited	2,631,523,290	2,631,523,290
c) Other long-term payables	295,472,703	322,781,847
Long-term deposits and collaterals	295,472,703	322,781,847
Total	5,146,197,577	5,798,956,998

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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23. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Closing balance		During the year		Opening balance	
	Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
<i>Short-term loans from related parties</i>						
Everyyoung Investment Management Joint Stock Company	-	-	5,500,000,000	5,500,000,000	-	-
Nguyen Thanh Tu	-	-	4,000,000,000	4,000,000,000	-	-
ENN Group International Investment Co., Ltd	18,652,230,000	18,652,230,000	37,782,610,000	36,956,980,000	17,826,600,000	17,826,600,000
Total	18,652,230,000	18,652,230,000	47,282,610,000	46,456,980,000	17,826,600,000	17,826,600,000

Loan from ENN Group International Investment Co., Ltd under the loan contract dated 1 July 2019, and the contract appendix No. 04 dated 1 August 2021 to supplement working capital with the amount of USD 730,000, one-year interest rate is equal to 12-month VNIBOR interest rate plus 2.5%. Late payment interest is the regular interest rate plus 5% per annum. The repayment term for both principal and interest was extended to 1 August 2023. As of now, the loan has matured but no renewal appendix has been signed.

24. OWNER'S EQUITY

a) Movement in owner's equity

	Owner's contributed capital		Share premium	Development and investment funds	Other reserves	Retained earnings	Total
	VND	VND					
Opening balance of prior year	188,700,000,000	188,700,000,000	15,480,000,000	2,596,615,372	337,031,314	(33,654,361,770)	173,459,284,916
Profit for the year	-	-	-	-	-	994,298,424	994,298,424
Remuneration paid for the Board of Management and the Board of Supervisors	-	-	-	-	-	(135,000,000)	(135,000,000)
Opening balance of current year	188,700,000,000	188,700,000,000	15,480,000,000	2,596,615,372	337,031,314	(32,795,063,346)	174,318,583,340
Profit for the year	-	-	-	-	-	(7,876,731,111)	(7,876,731,111)
Closing balance of current year	188,700,000,000	188,700,000,000	15,480,000,000	2,596,615,372	337,031,314	(40,671,794,457)	166,441,852,229

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24. OWNER'S EQUITY (CONTINUED)

b) Details of owner's contributed capital

According to the 24th amended Business Registration Certificate dated 25 March 2025, the Company's charter capital is VND 188,700,000,000. As at 31 December 2024, the charter capital has been fully contributed by shareholders as follows:

Shareholders	Closing balance		Opening balance	
	VND	Rate	VND	Rate
Ms. Nguyen Thanh Tu	70,634,000,000	37.4%	42,917,000,000	22.7%
Ms. Thai Thi Duyen Hai	-	0.0%	27,717,000,000	14.7%
Mr. Zhu ZhiLin	41,000,000,000	21.7%	47,000,000,000	24.9%
Mr. Cheng Qing Huang	17,609,000,000	9.3%	17,148,000,000	9.1%
Prism Energy International Hong Kong Limited	9,435,000,000	5.0%	9,435,000,000	5.0%
Other shareholders	50,022,000,000	26.5%	44,483,000,000	23.6%
Total	188,700,000,000	100%	188,700,000,000	100%

c) Capital transactions with owners and distribution of dividends and profits

	Current year	Prior year
	VND	VND
Owner's investment capital		
- Contributed capital at the beginning of the year	188,700,000,000	188,700,000,000
- Contributed capital increasing for the year	-	-
- Contributed capital decreasing for the year	-	-
- Contributed capital at the end of the year	188,700,000,000	188,700,000,000
Dividends, profit received	-	-

d) Shares

	Current year	Prior year
	Shares	Shares
Number of shares registered to issue	18,870,000	18,870,000
Number of shares sold to the public	3,600,000	3,600,000
- Ordinary shares	3,600,000	3,600,000
Number of outstanding shares	3,600,000	3,600,000
- Ordinary shares	3,600,000	3,600,000
Par value of outstanding shares (VND / share)	10,000	10,000

25. OFF BALANCE SHEET ITMES

	Closing balance	Opening balance
	USD	USD
Foreign currencies		
US Dollar	869.82	883.02

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26. SEGMENT REPORTING

The production and trading of domestic and industrial gas generates the majority of revenue and profit for the Company. The Board of Directors believes that the Company operates mainly in one business segment, which is the production and trading of domestic and industrial gas. At the same time, all of the Company's production and business activities take place in one geographical area, which is the territory of Vietnam. Therefore, the Company does not present additional segment information.

27. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current year	Prior year
	VND	VND
Revenue from goods sold and services rendered	347,696,310,918	309,092,519,276
Revenue from goods sold	339,887,053,746	304,832,831,824
Revenue from construction contract	6,550,893,425	4,133,960,178
Revenue from services rendered	1,258,363,747	125,727,274
Deductions	183,326,895	7,864,478
Trade discount	183,326,895	7,864,478
Net revenue from goods sold and services rendered	347,512,984,023	309,084,654,798

28. COST OF GOODS SOLD AND SERVICES RENDERED

	Current year	Prior year
	VND	VND
Cost of goods sold	323,481,382,031	281,637,870,196
Cost of construction	4,345,229,531	2,914,534,466
Provision for devaluation of inventories	569,005,901	-
Total	328,395,617,463	284,552,404,662

29. FINANCIAL INCOME

	Current year	Prior year
	VND	VND
Deposit interest	550,930,087	2,725,006,788
Interest from lending	2,278,242,408	3,487,101,583
Foreign exchange gain	576,766,521	48,563,537
Total	3,405,939,016	6,260,671,908

In which, financial income with related parties:

Viet Tu Investment Co., Ltd	1,554,400,092	3,487,101,583
Everyyoung Investment Management Joint Stock Company	11,753,425	-

30. FINANCIAL INCOME

	Current year	Prior year
	VND	VND
Interest expense	1,339,549,993	1,263,872,521
Provision for impairment of investments in subsidiaries and associates	492,318,813	826,115,401
Foreign exchange loss	1,402,017,468	503,700,000
Others	-	60,000,000
Total	3,233,886,274	2,653,687,922

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31. SELLING EXPENSES, GENERAL AND ADMINISTRATION EXPENSES

	Current year	Prior year
	VND	VND
a) Selling expenses	11,918,716,521	11,037,542,080
Labor	5,702,097,292	4,694,808,654
Depreciation and amortisation	1,565,817,845	1,719,674,481
Out-sourced services and other monetary expenses	4,650,801,384	4,623,058,945
b) General and administration expenses	14,097,821,670	14,911,561,545
Labor	5,585,738,949	5,044,625,547
Depreciation and amortisation	369,982,324	234,881,302
Taxes, fees and charges	4,000,000	4,000,000
Provisions	2,010,931,242	1,128,435,375
Out-sourced services and other monetary expenses	6,127,169,155	8,499,619,321
Total	26,016,538,191	25,949,103,625

32. PRODUCTION COST BY NATURE

	Current year	Prior year
	VND	VND
Raw materials	3,182,147,986	4,616,845,103
Labor	12,667,208,211	10,919,481,006
Depreciation and amortisation	1,935,800,169	1,954,555,783
Out-sourced services	11,089,898,807	14,154,605,172
Other monetary expenses	2,523,509,076	-
Total	31,398,564,249	31,645,487,064

33. OTHER INCOME

	Current year	Prior year
	VND	VND
Liquidation of tools and supplies	-	199,927
Handling small balances	-	26,036
Refund of warranty expenses	258,693,746	16,368,394
Total	258,693,746	16,594,357

34. OTHER EXPENSES

	Current year	Prior year
	VND	VND
Land rental allocation	834,219,516	853,221,996
Depreciation of assets	119,491,143	119,491,143
Penalties	452,693,692	71,713,291
Losses from disposal of fixed assets	1,901,617	168,000,000
Total	1,408,305,968	1,212,426,430

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	<u>Current year</u>	<u>Prior year</u>
	VND	VND
Profit before tax	(7,876,731,111)	994,298,424
Adjustments for	1,408,305,968	1,212,426,430
<i>Add: Non-deductible expenses</i>	<i>1,408,305,968</i>	<i>1,212,426,430</i>
Taxable income	(6,468,425,143)	2,206,724,854
Loss transfer	-	(2,206,724,854)
Assessable income	-	-
Corporate income tax rate	20%	20%
Current corporate income tax expense	-	-

During the year, the Company identified unreasonable expenses when determining taxable income. However, the ultimate determination of corporate income tax depends on the result of tax authorities' examination.

36. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

In addition to the balances with related parties in Note 8, 9, 16, 23 and 29, the Company also entered into the following significant transactions with related parties:

Transactions with related parties:

	<u>Current year</u>	<u>Prior year</u>
	VND	VND
Viet Tu Investment Company Limited		
Purchase of goods and services	263,000,000	-
Payment for purchase of goods and services	284,040,000	-
Loan interest	1,554,400,092	3,487,101,583
Collect loan interest	-	300,000,000
VN Gas - DakLak Co., Ltd		
Internal transfer	203,700,000	272,320,000
Everyyoung Investment Management Joint Stock Company		
Capital contribution	-	16,450,000,000
Advances		
Mr. Lyu ZhiMing	165,000,000	70,000,000
Mr. Zhu ZhiLin	1,500,000,000	1,444,000,000
Mr. Wu ZhiJun	-	2,000,000,000
Refund		
Mr. Lyu ZhiMing	160,000,000	70,000,000
Mr. Zhu ZhiLin	1,500,000,000	63,309,302
Mr. Wu ZhiJun	-	300,000,000

**PETROVIETNAM GAS CITY INVESTMENT AND
DEVELOPMENT JOINT STOCK COMPANY**

4th Floor, No. 167 Trung Kinh, Yen Hoa Ward,
Cau Giay District, Hanoi

FORM B 09-DN

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dated 22 December 2014 of the Ministry of Finance

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements

36. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)

Remuneration paid to the Board of Management, Board of Supervisors and Board of Directors:

		Current year	Prior year
		VND	VND
Board of Management	Position	739,161,758	222,500,000
Ms. Nguyen Thanh Tu	Chairman	254,880,000	186,500,000
Mr. Yang XiaoDong	Member (Resigned from 28 October 2024)	250,813,091	12,000,000
Mr. Huang HongJian	Member (Resigned from 28 October 2024)	107,992,000	12,000,000
Mr. ZhouHao	Member (Resigned from 28 October 2024)	-	-
Ms. Pham Que Linh	Member (Resigned from 25 April 2024)	77,061,429	12,000,000
Mr. Yang XiaoWei	Member (Appointed from 28 October 2024)	48,415,238	-
Ms. Thai Thi Duyen Hai	Member (Appointed from 28 October 2024)	-	-
Mr. Pham Van Thuyet	Member (Appointed from 28 October 2024)	-	-
Board of Directors		362,205,265	197,646,000
Mr. Lyu ZhiMing	Director (Resigned from 25 October 2024)	362,205,265	197,646,000
	Deputy Director (Appointed from 28 October 2024)		
Board of Supervisors		60,992,205	29,000,000
Mr. Zhang Bin	Head of the Board of Supervisors (Resigned on 28 October 2024)	11,200,000	12,000,000
Ms. Dang Thi Thu Giang	Controller (Appointed on 26 April 2023)	9,450,000	9,000,000
Mr. Gao ZhiXin	Head of the Board of Supervisors (Resigned on 26 April 2023)	-	8,000,000
Ms. Phan Thi Bich Ngoc	Controller (Resigned on 28 October 2024)	-	-
Mr. Gu Chao Qing	Head of the Board of Supervisors (Appointed on 28 October 2024)	-	-
Ms. Phan Thi Bich Ha	Controller (Appointed on 25 April 2024)	40,342,205	-

37. COMPARATIVE FIGURES

Comparative figures are those on the audited separate financial statements for the year ended 31 December 2023.

38. SUBSEQUENT EVENTS

There are no subsequent events that affect the financial position and operations of the Company and require adjustments or disclosures in the separate financial statements for the year ended 31 December 2024.



Trieu Quang Thanh
Director
Hanoi, 28 April 2025



Tran Thi Hen
Accountant in charge



Nguyen Quang Dau
Preparer