

**BALANCE SHEET**

**Quarter 2, 2025**  
(As at 30/06/2025)

Unit: VND

ASSET	CODE	NOTE	Closing balance	Opening balance
<b>A. SHORT-TERM ASSETS</b> [(100)=110+120+130+140+150]	<b>100</b>		<b>42,385,812,492</b>	<b>41,816,884,457</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>1</b>	<b>4,288,344,401</b>	<b>3,752,030,573</b>
1. Cash	111		4,288,344,401	3,752,030,573
2. Cash equivalents	112			0
<b>II. Short-term investments</b>	<b>120</b>		<b>0</b>	<b>0</b>
1. Trading securities	121			
2. Allowances for decline in value of trading securities (*)	122			
3. Held to maturity investments	123			
<b>III. Short-term receivables</b>	<b>130</b>		<b>16,644,563,876</b>	<b>14,248,349,541</b>
1. Short-term trade receivables	131	<b>3a</b>	12,234,753,789	12,736,435,029
2. Short-term repayments to suppliers	132		3,414,463,790	154,980,000
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction	134			
5. Short-term loan receivables	135			
6. Other short-term receivables	136	<b>4</b>	1,080,414,086	1,442,002,301
7. Short-term allowances for doubtful debts (*)	137		-85,067,789	-85,067,789
8. Shortage of assets awaiting resolution	139			
<b>IV. Inventories</b>	<b>140</b>		<b>19,726,277,158</b>	<b>22,548,273,546</b>
1. Inventories	141	<b>7</b>	19,726,277,158	22,548,273,546
2. Allowances for decline in value of inventories	149			
<b>V. Other current assets</b>	<b>150</b>		<b>1,726,627,057</b>	<b>1,268,230,797</b>
1. Short-term prepaid expenses	151		339,413,815	318,948,957
2. Deductible VAT	152		384,567,994	0
3. Taxes and other receivables from government	153	<b>17</b>	1,002,645,248	949,281,840
4. Government bonds purchased for resale	154			
5. Other current assets	155	<b>14</b>		
<b>B. LONG-TERM ASSETS</b> (200)=210+220+240+250+260	<b>200</b>		<b>182,935,325,555</b>	<b>185,267,156,428</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>87,500,000</b>	<b>97,500,000</b>
1. Long-term trade receivables	211	<b>3b</b>	70,000,000	80,000,000
2. Long-term repayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216	<b>4</b>	17,500,000	17,500,000
7. Long-term allowances for doubtful debts (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>145,177,195,178</b>	<b>158,076,426,958</b>
1. Tangible fixed assets	221	<b>9</b>	145,177,195,178	158,076,426,958
- Historical costs	222		389,519,703,716	389,519,703,716

ASSET	CODE	NOTE	Closing balance	Opening balance
- Accumulated depreciation (*)	223		-244,342,508,538	-231,443,276,758
2. Finance lease fixed assets	224		0	0
- Historical costs	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227		0	0
- Historical costs	228			
- Accumulated amortization (*)	229			
<b>III. Investment properties</b>	<b>230</b>		0	0
- Historical costs	231			
- Accumulated depreciation (*)	232			
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>8</b>	<b>6,266,922,597</b>	<b>59,984,973</b>
1. Long-term work in progress	241			
2. Construction in progress	242		6,266,922,597	59,984,973
<b>IV. Long-term investments</b>	<b>250</b>		<b>1,879,810,369</b>	<b>2,247,110,928</b>
1. Investments in subsidiaries	251		5,000,000,000	5,000,000,000
2. Investments in joint ventures and associates	252			
3. Investments in equity of other entities	253			
4. Allowances for long-term investments (*)	254		-3,120,189,631	-2,752,889,072
5. Held to maturity investments	255			
<b>V. Other long-term assets</b>	<b>260</b>		<b>29,523,897,411</b>	<b>24,786,133,569</b>
1. Long-term prepaid expenses	261	<b>13</b>	29,523,897,411	24,786,133,569
2. Deferred income tax assets	262			
3. Long-term equipment and spare parts for replacement	263			
4. Other long-term assets	268	<b>4</b>		
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>225,321,138,047</b>	<b>227,084,040,885</b>
<b>C. LIABILITIES (300)=310+330</b>	<b>300</b>		<b>122,278,459,842</b>	<b>127,139,826,047</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>84,734,325,922</b>	<b>82,840,342,127</b>
1. Short-term trade payables	311	<b>16</b>	25,687,661,604	32,634,904,636
2. Short-term prepayments from customers	312		1,573,316,703	1,375,620,989
3. Taxes and other payables to government budget	313	<b>17</b>	201,875,530	596,070,325
4. Payables to employees	314		5,412,352,112	6,563,976,937
5. Short-term accrued expenses	315	<b>18</b>	367,613,297	56,013,759
6. Short-term intra-company payables	316			
7. Payables under schedule of construction contract	317			
8. Short-term unearned revenues	318			
9. Other short-term payments	319	<b>19</b>	6,146,929,993	4,334,813,524
10. Short-term borrowings and finance lease	320	<b>15</b>	44,019,059,297	36,804,764,571
11. Short-term provisions	321			
12. Bonus and welfare fund	322		1,325,517,386	474,177,386
13. Price stabilization fund	323			
14. Government bonds purchased for resale	324			
<b>II. Long-term liabilities</b>	<b>330</b>		<b>37,544,133,920</b>	<b>44,299,483,920</b>
1. Long-term trade payables	331	<b>16</b>		
2. Long-term repayments from customers	332		16,991,133,920	15,462,483,920
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital received	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenues	336			
7. Other long-term payables	337	<b>19</b>		
8. Long-term borrowings and finance lease	338		20,553,000,000	28,837,000,000



ASSET	CODE	NOTE	Closing balance	Opening balance
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred income tax payables	341			
12. Long-term provisions	342			
13. Science and technology development fund	343			
<b>D. OWNER'S EQUITY (400)=410+430</b>	<b>400</b>		<b>103,042,678,205</b>	<b>99,944,214,838</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>25</b>	<b>103,042,678,205</b>	<b>99,944,214,838</b>
1. Contributed capital	411		55,680,000,000	55,680,000,000
- Ordinary shares with voting rights	411a		55,680,000,000	55,680,000,000
- Preference shares	411b			
2. Capital surplus	412		6,024,502,460	6,024,502,460
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development and investment funds	418		18,697,189,166	18,697,189,166
9. Enterprise reorganization assistance fund	419			
10. Other equity funds	420			
11. Undistributed profit after tax	421		22,640,986,579	19,542,523,212
- Undistributed profit after tax brought forward	421a		15,758,523,212	16,081,429,972
- Undistributed profit after tax for the current	421b		6,882,463,367	3,461,093,240
12. Capital expenditure funds	422		0	0
<b>II. Funding sources and other funds</b>	<b>430</b>		<b>0</b>	<b>0</b>
1. Funding sources	431			
2. Funds used for fixed asset acquisition	432			
<b>TOTAL SOURCES (430 = 300 + 400)</b>	<b>440</b>		<b>225,321,138,047</b>	<b>227,084,040,885</b>

Prepared on July 18, 2025

Prepared by



Pham Thi Hanh

Chief accountant



Pham Thi Thu Trang

General Director



Nguyen Trong Thuy

# INCOME STATEMENT

## Quarter 2, 2025

Đơn vị tính: VNĐ

ITEM	CODE	NOTE (VI)	Quater 2		Accumulated from the beginning of the year to the end of this quarter	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Revenues from sales and services rendered	01	1	81,167,973,616	90,892,161,060	174,716,938,730	188,935,114,636
2. Revenue deductions	02	2	0	0	0	0
3. Net revenues from sales and services rendered (10=01-02)	10		81,167,973,616	90,892,161,060	174,716,938,730	188,935,114,636
4. Costs of goods sold	11	3	71,042,554,486	84,299,753,152	149,419,570,373	171,475,171,492
5. Gross revenues from sales and services rendered (20=10-11)	20		10,125,419,130	6,592,407,908	25,297,368,357	17,459,943,144
6. Financial income	21	4	5,829,427	4,309,654	8,805,485	8,247,584
7. Financial expenses	22	5	1,730,875,424	2,590,886,610	3,193,103,469	4,967,233,918
- In which: Interest expenses	23		949,992,257	1,121,179,807	1,950,918,119	2,260,687,761
8. Selling expenses	25	8	1,064,778,037	1,227,707,737	2,105,137,275	2,312,755,864
9. General administration expenses	26	8	5,628,809,931	4,043,971,008	11,212,323,501	10,102,568,390
10. Net profits from operating activities {30 = 20 + (21 - 22) - (24 + 25)}	30		1,706,785,165	-1,265,847,793	8,795,609,597	85,632,556
11. Other income	31	6	20,965,000	1,211,335,531	122,926,353	1,211,335,531
12. Other expenses	32	7	139,695,150	549,341,844	186,742,950	549,341,844
13. Other profits (40 = 31 - 32)	40		-118,730,150	661,993,687	-63,816,597	661,993,687
14. Total net profit before tax (50 = 30 + 40)	50		1,588,055,015	-603,854,106	8,731,793,000	747,626,243
15. Current corporate income tax expenses	51	10	399,603,302	-116,289,252	1,849,329,633	169,197,218
16. Deferred corporate income tax expenses	52	11				
17. Profits after enterprise income tax (60 = 50 - 51 - 52)	60		1,188,451,713	-487,564,854	6,882,463,367	578,429,025

Prepared by

*Pham Thi Hanh*

Pham Thi Hanh

Chief accountant

*Pham Thi Thu Trang*

Pham Thi Thu Trang

Prepared on July 18, 2025

General Director

*Nguyen Trong Thuy*

Nguyen Trong Thuy





**CASH FLOW STATEMENT**

(Indirect method)

6 months, 2025

ITEM	CODE	NOTE	Accumulated from the beginning of the year to the end of this quarter	
			THIS YEAR	LAST YEAR
1	2	3	4	5
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		8,731,793,000	747,626,243
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		12,899,231,780	13,057,300,754
- Provisions	03		367,300,559	641,708,712
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04			
- Gains (losses) on investing activities	05		-8,805,485	-1,088,813,815
- Interest expenses	06		1,950,918,119	2,260,687,761
- Other adjustments	07			
3. Operating profit before changes in working capital	08		23,940,437,973	15,618,509,655
- Increase (decrease) in receivables	09		-2,439,577,743	2,861,120,240
- Increase (decrease) in inventories	10		2,821,996,388	516,088,524
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		-3,591,063,282	-5,838,891,233
- Increase (decrease) in prepaid expenses	12		-4,758,228,700	-1,606,753,835
- Increase (decrease) in trading securities	13			
- Interest paid	14		-1,965,879,571	-2,289,768,072
- Enterprise income tax paid	15		-1,817,726,331	-159,498,897
- Other receipts from operating activities	16		0	37,000,000
- Other payments on operating activities	17		-148,660,000	-581,180,303
Net cash flows from operating activities	20		12,041,298,734	8,556,626,079
<b>II. Cash flows from investing activities</b>				
1. Purchase or construction of fixed assets and other long-term assets	21		-9,088,482,717	-7,819,474,525
2. Proceeds from disposals of fixed assets and other long-term assets	22		0	1,080,566,231
3. Loans and purchase of debt instruments from other entities	23			
4. Collection of loans and repurchase of debt instruments of other entities	24			
5. Equity investments in other entities	25			
6. Proceeds from equity investment in other entities	26		0	0
7. Interest and dividend received	27		8,805,485	8,247,584
Net cash flows from investing activities	30		-9,079,677,232	-6,730,660,710
<b>III. Cash flows from financial activities</b>				
1. Proceeds from issuance of shares and receipt of contributed capital	31		0	0
2. Repayments of contributed capital and repurchase of stock issued	32			
3. Proceeds from borrowings	33		27,451,059,297	27,831,901,696
4. Repayment of principal	34		-28,520,764,571	-28,284,000,000
5. Repayment of financial principal	35		0	0
6. Dividends or profits paid to owners	36		-1,355,602,400	0
Net cash flows from financial activities	40		-2,425,307,674	-452,098,304
Net cash flows during the period (50 = 20+30+40)	50		536,313,828	1,373,867,065
Cash and cash equivalents at the beginning of the period	60		3,752,030,573	8,000,464,164
Effect of exchange rate fluctuations	61			
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		4,288,344,401	9,374,331,229

Prepared by

  
**Pham Thi Hanh**

Chief accountant

  
**Pham Thi Thu Trang**

Prepared on July 18, 2025

General Director

  
**Nguyen Trong Thuy**


**PETROLIMEX HAIPHONG TRANSPORTATION AND SERVICES JSC**

16 Ngo Quyen Street, Haiphong

**Form B 09 -DN**

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

**NOTES TO FINANCIAL STATEMENT**

**6 months of year 2025**

**I. ENTERPRISE INFORMATION**

- 1 - Form of ownership: Joint Stock Company.
- 2 - Fields: Water transport, petroleum trading, real estate trading, repair and construction of new means of transport, mechanical manufacturing, import and export, purchase and sale of materials, equipment, and other goods.
- 3 - Business lines: Water transport, petroleum trading, real estate trading, repair and construction of new means of transport, mechanical manufacturing.
- 4 - Ordinary course of business

**II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

- 1 - Fiscal year: From 01/01/2025 to 31/12/2025
- 2 - Accounting currency: Vietnamese dong

**III- ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

- 1 - Accounting system: According to Circular 200/2014 TT-BTC issued on December 22, 2014 by the Ministry of Finance
- 2 - Declaration of adherence to Accounting Standards and Accounting system: apply Vietnamese accounting standards issued by the Ministry of Finance
- 3 - Applicable accounting form: Machine accounting (in the form of General Journal)

**IV- ACCOUNTING POLICIES (CONTINUING OPERATION)**

- 1- Rules for recording cash and cash equivalents: Actual exchange rate
- 2- The company has 01 subsidiary:
  - + PTS HAI PHONG SHIPYARD COMPANY LIMITED
  - Add: No.16 Ngo Quyen Street, Haiphong
  - Parent Company's interest rate: 100%
  - Parent Company's voting rights: 100%
- 3- Accounting rules for receivables: Track details for each subject according to original term and remaining term at the time of reporting.
- 4 - Rules for recording inventories:
  - Rules for recording inventories: At original price.
  - Methods for calculating value of inventories: According to the average real price in real time.
  - Methods for recording inventories: Regular declaration.
  - Methods for creating allowances for decline in value of inventories: None.
- 5 - Rules for recording depreciation of fixed assets:
  - Principles of recording fixed assets (tangible, intangible, financial lease): At original price.
  - Fixed asset depreciation method (tangible, intangible, financial lease): Straight-line method.
- 6 - Principles of recording and depreciating investment properties: None
  - Principles of recording investment properties.
  - Investment properties depreciation method.



7 - Principles for recording financial investments:

- Investments in subsidiaries are established on a consolidated basis; associates are presented by the equity method
- Investments in short-term securities: According to actual purchase price plus brokerage costs
- Other short-term and long-term investments.
- Method for establishing short-term and long-term investment depreciation provisions: Take the price at 31/12 minus the average purchase price during the period, take the difference to calculate the depreciation provision.

8 - Rules for recording and capitalizing borrowings: None

- Method of setting up provision for short-term and long-term investment depreciation.

9 - Principles of recording and capitalizing other expenses: None

- Prepaid expenses: Record paid fees awaiting allocation.
- Other expenses.

- Method of allocating Prepaid expenses: Allocation by straight-line method.

10 - Rules for recording accrued expenses: Pre-deduct expenses payable during the period.

11 - Rules and methods for recording provisions.

12 - Rules for recording owner's equity.

- Rules for recording contributed capital, capital surplus, conversion options on convertible bonds, other owner's equity: When increasing charter capital, when issuing shares sold at a price higher than the par value of the shares, profit distribution

- Rules for recording differences upon asset revaluation:

- Rules for recording exchange differences:

- Rules for recording undistributed profit:

13 - Rules and methods for recording revenues.

- Revenues from sale: Comply with the 4 conditions for recognizing revenue from sale as prescribed in Standard No. 14.

- Revenues from services rendered: Comply with the 4 conditions for recognizing revenue from services rendered as prescribed in Standard No. 14.

- Financial income: Comply with the 2 conditions for recognizing financial income as prescribed in Standard No. 14.

- Revenues from construction contract:

14- Accounting rules for costs of goods sold: ensure matching principle with revenue.

15 - Accounting rules for financial expenses: According to the actual situation.

16 - Rules and methods for recording current enterprise income tax expenses, deferred enterprise income tax expenses: Current income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.

17 - Foreign exchange risk hedging operations: None.

18 - Other accounting rules and methods.

19- Some other issues to be explained:

6 months, 2025

## V NOTES TO THE BALANCE SHEET

Unit: VND

No.	ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
<b>1</b>	<b>Cash and cash equivalents</b>		
-	Cash	1,544,699,730	1,212,188,998
-	Demand deposits	2,743,644,671	2,539,841,575
-	Cash in transit		
	<b>Total</b>	<b>4,288,344,401</b>	<b>3,752,030,573</b>
<b>2</b>	<b>Financial investments (Detailed appendix attached)</b>		
<b>3</b>	<b>Trade receivables</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term trade receivables	2,393,422,012	2,566,407,759
-	Trade receivables accounting for at least 10% of total trade receivables		
-	Other trade receivables	2,393,422,012	2,566,407,759
b	Long-term trade receivables	70,000,000	80,000,000
-	Trade receivables accounting for at least 10% of total trade receivables		
-	Other trade receivables	70,000,000	80,000,000
c	Trade receivables from relevant entities	9,841,331,777	10,170,027,270
-	Vietnam National Petroleum Group	2,864,417,511	5,988,147,693
-	Petrolimex Petrochemical Corporation - JSC		
-	B12 Petroleum Company - B12 Oil Port		
-	Petrolimex Thanh Hoa Company limited		
-	Bac Ninh Petroleum One Member Limited Liability Company	109,781,098	112,438,562
-	Petrolimex Ha Bac Company limited	476,642,800	452,558,762
-	Petrolimex Phu Tho Company limited	6,099,897,977	3,616,882,253
-	Vietnam Petroleum Transport JSC		
-	Petrolimex Joint Stock Tanker Company		
-	Petrolimex Nam Dinh Co., Ltd.	290,592,391	
-	PTS Hai Phong Shipyard Company Limited		
	<b>Total</b>	<b>12,304,753,789</b>	<b>12,816,435,029</b>
<b>4</b>	<b>Other receivables (Detailed appendix attached)</b>		
<b>5</b>	<b>Shortage of assets awaiting resolution</b>		
<b>6</b>	<b>Bad debts (Detailed appendix attached)</b>		
<b>7</b>	<b>Inventories</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
-	Goods in transit		
-	Raw materials	9,757,556,983	2,479,994,511
-	Tools and supplies		
-	Work in progress	8,226,488,914	17,672,211,832
-	Finished goods		
-	Goods	1,742,231,261	2,396,067,203
-	Consignments		
-	Goods in bonded warehouse		
	<b>Total original cost of inventories</b>	<b>19,726,277,158</b>	<b>22,548,273,546</b>
<b>8</b>	<b>Long-term assets in progress (Detailed appendix attached)</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
<b>9</b>	<b>Increase or decrease in tangible fixed assets (Detailed appendix attached)</b>		
<b>13</b>	<b>Prepaid expenses</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term	339,413,815	318,948,957
-	Prepaid expenses incurred from fixed asset operating lease		



-	Dispatched tools and supplies		
-	Borrowing expenses		
-	Other items	339,413,815	318,948,957
b	Long-term	29,523,897,411	24,786,133,569
-	Enterprise establishment expenses		
-	Insurance premiums		
-	Major repair costs of fixed assets	29,088,805,465	24,262,538,295
-	Others	435,091,946	523,595,274
	<b>Total</b>	<b>29,863,311,226</b>	<b>25,105,082,526</b>
<b>14</b>	<b>Other assets</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term		
b	Long-term		
	<b>Total</b>	<b>0</b>	<b>0</b>
<b>15</b>	<b>Borrowings and finance lease liabilities</b>	<b>6 months of 2025</b>	<b>6 months of 2024</b>
a	Short-term borrowings		
-	Opening balance	36,804,764,571	34,812,000,000
-	Increase	27,451,059,297	27,831,901,696
-	Long-term loan due	8,284,000,000	10,040,000,000
-	Decrease	28,520,764,571	28,284,000,000
-	Closing balance	44,019,059,297	44,399,901,696
b	Long-term borrowings		
-	Opening balance	28,837,000,000	47,161,000,000
-	Increase		61,973,000,000
-	Decrease		47,161,000,000
-	Long-term loan due	8,284,000,000	24,852,000,000
-	Closing balance	20,553,000,000	37,121,000,000
<b>16</b>	<b>Trade payables (payables)</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term trade payables	11,277,306,296	9,068,532,500
-	Payables to other entities	11,277,306,296	9,068,532,500
b	Long-term trade payables	0	0
-	Payables to other entities		0
c	Overdue debts		
d	Trade payables to relevant entities:	14,410,355,308	23,566,372,136
-	<i>Petrolimex Hai Phong Gas Company Limited</i>		
-	<i>Petrolimex Petrochemical Corporation - JSC</i>		205,656,000
-	<i>Duc Giang General Warehouse</i>	479,921,490	145,750,514
-	<i>B12 Petroleum Company - B12 Oil Port</i>	179,295,050	
-	<i>Petrolimex Joint Stock Tanker Company</i>		
-	<i>Petrolimex Haiphong Company limited</i>	10,421,822,565	19,748,135,447
-	<i>Vipco Ha Long Company limited</i>	988,063,032	225,322,989
-	<i>VITACO Da Nang Company limited</i>	1,774,871,396	2,047,493,802
-	<i>VITACO Saigon Company limited</i>	279,250,097	378,098,353
-	<i>PTS Hai Phong Shipyard Company Limited</i>	287,131,678	791,332,631
-	<i>Petrolimex Nam Dinh Company limited</i>		
-	<i>PJICO HP Insurance Company</i>		
-	<i>Petrolimex Binh Dinh Company limited</i>		
-	<i>Petrolimex Can Tho Co., Ltd.</i>		
-	<i>Petrolimex Nghe An Company limited</i>		

-	Petrolimex Khanh Hoa Company limited		
-	Vietnam National Petroleum Group		
-	Petrolimex Bariavungtau Company limited		
-	Petrolimex Equipment Joint Stock Company		24,582,400
<b>17</b>	<b>Taxes and other payables to the State (Detailed appendix attached)</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
<b>18</b>	<b>Accrued expenses</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term	367,613,297	56,013,759
-	Accruing into expenses incurred from annual leave salary		
-	Accrued expenses incurred from provisional determination of costs of sold goods or held for sale properties		
-	Other accrued expenses	367,613,297	56,013,759
b	Long-term		
-	Interests		
-	Other accrued expenses		
	<b>Total</b>	<b>367,613,297</b>	<b>56,013,759</b>
<b>19</b>	<b>Other payables</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term		
-	Surplus of assets awaiting resolution		
-	Funding of trade union	2,455,345,592	1,928,294,930
-	Social insurance	23,251,553	
-	Health insurance	260,505,750	190,191,225
-	Unemployment insurance	148,108,383	113,898,183
-	Payables on equitization		
-	Short-term deposits	66,000,000	66,000,000
-	Dividends or profits payables	3,193,718,715	2,036,429,186
	<b>Total</b>	<b>6,146,929,993</b>	<b>4,334,813,524</b>
b	Long-term		
-	Long-term deposits	0	
-	Other payables	0	
		0	0
c	Overdue debts		
	<b>Total</b>	<b>0</b>	<b>0</b>
<b>20</b>	<b>Unearned revenues</b>	<b>0</b>	<b>0</b>
<b>21</b>	<b>Bonds issued</b>		
<b>22</b>	<b>Preference shares classified as liabilities</b>		
<b>23</b>	<b>Provisions</b>		
a	Short-term		
-	Provisions for product warranty		
-	Provision for construction warranty		
-	Other provision payables		
	<b>Total</b>		
b	Long-term		
<b>24</b>	<b>Tài sản thuế thu nhập hoãn lại và thuế thu nhập hoãn lại phải trả</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	<b>Deferred income tax assets and deferred income tax payables</b>		
-	Deferred income tax assets		
-	Deferred income tax assets related to deductible temporary differences		
-	Deferred income tax assets related to unused taxable losses		
-	Deferred income tax assets related to unused taxable incentives		
-	The reversal of deferred tax assets has been recognized from the previous years		



		ENDING OF PERIOD	BEGINNING OF YEAR
b	Deferred income tax payables		
-	Deferred income tax payables arising from taxable temporary differences		
-	Reversal of deferred income tax payables recognized from previous years		
-	Balance of deferred income tax payables		
<b>25</b>	<b>Owner's equity</b>		
<b>a</b>	<b>Comparison table of owner's equity fluctuations (Detailed appendix attached)</b>		
<b>b</b>	<b>Owner's equity in detail</b>		
-	Contributed capital of the State	28,396,800,000	28,396,800,000
-	Contributed capital of other entities	27,283,200,000	27,283,200,000
	<b>Total</b>	<b>55,680,000,000</b>	<b>55,680,000,000</b>
	*Value of bonds converted into shares in year		
	*Number of treasury shares		
<b>c</b>	<b>Capital transactions with owners and distribution of dividends or profits</b>	<b>6 months of 2025</b>	<b>6 months of 2024</b>
-	Owner's invested equity		
+	Opening capital	55,680,000,000	55,680,000,000
+	Increase in capital during the Quarter		
+	Decrease in capital during the Quarter		
+	Closing capital	55,680,000,000	55,680,000,000
-	Dividends or distributed profits		
-	Dividends, advances		
<b>d</b>	<b>Dividends</b>		
-	Declared dividends after the fiscal year-end		
+	Declared dividends on common shares		
+	Declared dividends on preference shares		
-	Dividends on accumulated preference shares not recorded		
<b>dd</b>	<b>Shares</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
-	Number of shares registered for issuance	5,568,000	5,568,000
-	Number of shares sold to public market	5,568,000	5,568,000
+	Common shares	5,568,000	5,568,000
+	Preference shares		
-	Number of shares repurchased		
+	Common shares		
+	Preference shares		
-	Number of shares outstanding	5,568,000	5,568,000
+	Common shares	5,568,000	5,568,000
+	Preference shares		
*	Par value of shares outstanding: VND/1 share	10,000	10,000
<b>29</b>	<b>Off-balance sheet items</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
-	Goods and materials held under trust or processing, and consignment	0	0
-	Goods under trust, deposit or collateral	0	0
-	Doubtful debts written-offs	560,596,110	560,596,110

## VI NOTES TO INCOME STATEMENT

<b>1</b>	<b>Gross revenue</b>	<b>6 months of 2025</b>	<b>6 months of 2024</b>
-	Revenue from sale	61,673,422,160	77,263,262,335

	- Revenue from services rendered	113,043,516,570	111,671,852,301
	- Revenue from construction contracts		
	+ Revenue from construction contracts recorded during the period		
	+ Revenue from construction contracts recorded until the date on which the financial statement is prepared		
	<b>Total</b>	<b>174,716,938,730</b>	<b>188,935,114,636</b>
<b>2</b>	<b>Revenue deductions</b>	<b>6 months of 2025</b>	<b>6 months of 2024</b>
	Including		
	- Commercial discounts		
	- Sales rebates		
	- Sales returns		
	<b>Total</b>	<b>0</b>	<b>0</b>
<b>3</b>	<b>Costs of goods sold</b>	<b>6 months of 2025</b>	<b>6 months of 2024</b>
	- Costs of goods sold	59,114,432,107	74,703,888,230
	- Costs of finished goods sold		
	- Cost price of services rendered	90,305,138,266	96,771,283,262
	- Residual value, expenses incurred from transfer or disposal of investment properties		
	- Expenses incurred from trading in investment properties		
	- Value of inventories lost		
	- Other expenses exceeding ordinary standards which are included in cost price		
	- Allowances for decline in value of inventories		
	<b>Total</b>	<b>149,419,570,373</b>	<b>171,475,171,492</b>
<b>4</b>	<b>Financial income</b>	<b>6 months of 2025</b>	<b>6 months of 2024</b>
	- Interests of deposits or loans	8,805,485	8,247,584
	- Interests of investments		
	- Dividends or distributed profits		
	- Interests of exchange differences		
	- Interests of sale under deferred payment or payment discounts		
	- Other financial incomes		
	<b>Total</b>	<b>8,805,485</b>	<b>8,247,584</b>
<b>5</b>	<b>Financial expenses</b>	<b>6 months of 2025</b>	<b>6 months of 2024</b>
	- Interests of loans	1,950,918,119	2,260,687,761
	- Payment discounts or interests of sale under deferred payment		
	- Losses due to disposal of financial investments		
	- Losses of exchange differences		
	- Realized exchange loss		
	- Unrealized exchange loss		
	- Allowances for decline in value of long-term, short-term investment	367,300,559	641,708,712
	- Other financial expenses	874,884,791	2,064,837,445
	<b>Total</b>	<b>3,193,103,469</b>	<b>4,967,233,918</b>
<b>6</b>	<b>Other income</b>	<b>6 months of 2025</b>	<b>6 months of 2024</b>
	- Disposal or transfer of fixed asset	0	1,080,566,231
	- Gains from revaluation of assets		
	- Collected fines		
	- Deductible taxes		
	- Other items	122,926,353	130,769,300
	<b>Total</b>	<b>122,926,353</b>	<b>1,211,335,531</b>
<b>7</b>	<b>Other expenses</b>	<b>6 months of 2025</b>	<b>6 months of 2024</b>



	- Residual value of fixed assets and expenses incurred from transfer or disposal of fixed assets		
	- Losses due to revaluation of assets		
	- Fines	139,695,150	407,844
	- Other items	47,047,800	548,934,000
	<b>Total</b>	<b>186,742,950</b>	<b>549,341,844</b>
<b>8</b>	<b>Selling expenses and general administration expenses</b>	<b>6 months of 2025</b>	<b>6 months of 2024</b>
<b>a</b>	<b>General administration expenses</b>	<b>11,212,323,501</b>	<b>10,102,568,390</b>
	In which:		
	- Labor costs	6,353,639,000	5,699,606,673
	- Fixed asset depreciation	436,281,990	361,673,605
	- Outsourcing services	1,636,446,359	926,219,600
	- Transaction costs	431,779,826	628,797,843
	- Other expenses	2,354,176,326	2,486,270,669
<b>b</b>	<b>Selling expenses</b>	<b>2,105,137,275</b>	<b>2,312,755,864</b>
	In which:		
	- Labor costs	1,048,807,624	1,059,450,535
	- Fixed asset depreciation	189,996,368	198,204,934
	- Other expenses	866,333,283	1,055,100,395
<b>9</b>	<b>Operating expenses</b>	<b>6 months of 2025</b>	<b>6 months of 2024</b>
	- Material expenses	37,315,337,657	43,472,032,388
	- Tools expenses	243,968,706	508,258,279
	- Labor costs	31,066,954,526	26,771,990,645
	- Fixed asset depreciation	12,899,231,780	13,057,300,754
	- Outsourcing services	3,411,338,890	2,580,410,704
	- Other expenses in cash	18,685,767,483	22,816,898,402
	<b>Total</b>	<b>103,622,599,042</b>	<b>109,206,891,172</b>
<b>10</b>	<b>Current corporate income tax expenses</b>	<b>6 months of 2025</b>	<b>6 months of 2024</b>
	- Corporate income tax expenses determined according to taxable income of the current year	1,849,329,633	169,197,218
	- Corporate income tax expenses of previous years transferred to corporate income tax expenses of the current year		
	- Total corporate income tax expenses of the current year	<b>1,849,329,633</b>	<b>169,197,218</b>
<b>11</b>	<b>Deferred corporate income tax expenses</b>	<b>6 months of 2025</b>	<b>6 months of 2024</b>
	- Deferred corporate income tax expenses incurred from taxable temporary differences		
	- Deferred corporate income tax expenses incurred from reversion of deferred income tax assets		
	- Revenues from deferred corporate income tax expenses come from deductible temporary differences		
	- Deferred corporate income tax income arising from unused tax losses and tax incentives		
	- Revenues from deferred corporate income tax expenses come from reversion of deferred income tax assets		
	- Total deferred corporate income tax expenses.	0	0
	- Other payables		

## VII NOTES TO CASH FLOW STATEMENT

Amount of principal repayment under the normal contract.

## VIII OTHER INFORMATION

		6 months of 2025	6 months of 2024
1	Potential debts, commitments and other financial information		
2	Events occurring after the fiscal-year end		
3	Information about relevant entities:		
4	Assets, revenues, income statement according to each department (business lines or geographical areas) according to Accounting standard 28 "Department report"		
5	Comparison information (changes in financial statements of previous accounting years)		
6	Information about continuing operation		
7	Other information		

**Prepared on July 18, 2025**

**Prepared by**

**Chief Accountant**

**General Director**



**Pham Thi Hanh**



**Pham Thi Thu Trang**



**Nguyen Trong Thuy**



Quarter 2, 2025

V NOTES TO THE BALANCE SHEET

Unit: VND

No.	ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
<b>1</b>	<b>Cash and cash equivalents</b>		
-	Cash	1,544,699,730	1,212,188,998
-	Demand deposits	2,743,644,671	2,539,841,575
-	Cash in transit		
	<b>Total</b>	<b>4,288,344,401</b>	<b>3,752,030,573</b>
<b>2</b>	<b>Financial investments (Detailed appendix attached)</b>		
<b>3</b>	<b>Trade receivables</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term trade receivables	<b>2,393,422,012</b>	<b>2,566,407,759</b>
-	Trade receivables accounting for at least 10% of total trade receivables		
-	Other trade receivables	2,393,422,012	2,566,407,759
b	Long-term trade receivables	<b>70,000,000</b>	<b>80,000,000</b>
-	Trade receivables accounting for at least 10% of total trade receivables		
-	Other trade receivables	70,000,000	80,000,000
c	Trade receivables from relevant entities	<b>9,841,331,777</b>	<b>10,170,027,270</b>
-	Vietnam National Petroleum Group	2,864,417,511	5,988,147,693
-	Petrolimex Petrochemical Corporation - JSC	0	
-	B12 Petroleum Company - B12 Oil Port	0	
-	Petrolimex Thanh Hoa Company limited	0	
-	Bac Ninh Petroleum One Member Limited Liability Company	109,781,098	112,438,562
-	Petrolimex Ha Bac Company limited	476,642,800	452,558,762
-	Petrolimex Phu Tho Company limited	6,099,897,977	3,616,882,253
-	Vietnam Petroleum Transport JSC	0	0
-	Petrolimex Joint Stock Tanker Company	0	0
-	Petrolimex Nam Dinh Co., Ltd.	290,592,391	0
-	PTS Hai Phong Shipyard Company Limited	0	0
	<b>Total</b>	<b>12,304,753,789</b>	<b>12,816,435,029</b>
<b>4</b>	<b>Other receivables (Detailed appendix attached)</b>		
<b>5</b>	<b>Shortage of assets awaiting resolution</b>		
<b>6</b>	<b>Bad debts (Detailed appendix attached)</b>		
<b>7</b>	<b>Inventories</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
-	Goods in transit		
-	Raw materials	9,757,556,983	2,479,994,511
-	Tools and supplies		
-	Work in progress	8,226,488,914	17,672,211,832
-	Finished goods		
-	Goods	1,742,231,261	2,396,067,203
-	Consignments		
-	Goods in bonded warehouse		
	<b>Total original cost of inventories</b>	<b>19,726,277,158</b>	<b>22,548,273,546</b>
<b>8</b>	<b>Long-term assets in progress (Detailed appendix attached)</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
<b>9</b>	<b>Increase or decrease in tangible fixed assets (Detailed appendix attached)</b>		
<b>13</b>	<b>Prepaid expenses</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term	339,413,815	318,948,957
-	Prepaid expenses incurred from fixed asset operating lease		

No.	ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
-	Dispatched tools and supplies		
-	Borrowing expenses		
-	Other items	339,413,815	318,948,957
b	Long-term	29,523,897,411	24,786,133,569
-	Enterprise establishment expenses		
-	Insurance premiums		
-	Major repair costs of fixed assets	29,088,805,465	24,262,538,295
-	Others	435,091,946	523,595,274
	<b>Total</b>	<b>29,863,311,226</b>	<b>25,105,082,526</b>
<b>14</b>	<b>Other assets</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term		
b	Long-term		
	<b>Total</b>	<b>0</b>	<b>0</b>
<b>15</b>	<b>Borrowings and finance lease liabilities</b>	<b>Quater 2/2025</b>	<b>Quater 2/2024</b>
a	Short-term borrowings		
-	Opening balance	33,730,952,747	49,366,863,000
-	Increase	20,443,286,350	15,033,038,696
-	Long-term loan due	4,142,000,000	4,142,000,000
-	Decrease	14,297,179,800	24,142,000,000
-	Closing balance	44,019,059,297	44,399,901,696
b	Long-term borrowings		
-	Opening balance	24,695,000,000	41,263,000,000
-	Increase		
-	Decrease		
-	Long-term loan due	4,142,000,000	4,142,000,000
-	Closing balance	20,553,000,000	37,121,000,000
<b>16</b>	<b>Trade payables (payables)</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term trade payables	11,277,306,296	9,068,532,500
-	Payables to other entities	11,277,306,296	9,068,532,500
b	Long-term trade payables	0	0
-	Payables to other entities		
c	Overdue debts		
d	Trade payables to relevant entities:	14,410,355,308	23,566,372,136
-	<i>Petrolimex Hai Phong Gas Company Limited</i>		
-	<i>Petrolimex Petrochemical Corporation - JSC</i>	0	205,656,000
-	<i>Duc Giang General Warehouse</i>	479,921,490	145,750,514
-	<i>B12 Petroleum Company - B12 Oil Port</i>	179,295,050	0
-	<i>Petrolimex Joint Stock Tanker Company</i>	0	0
-	<i>Petrolimex Haiphong Company limited</i>	10,421,822,565	19,748,135,447
-	<i>Vipco Ha Long Company limited</i>	988,063,032	225,322,989
-	<i>VITACO Da Nang Company limited</i>	1,774,871,396	2,047,493,802
-	<i>VITACO Saigon Company limited</i>	279,250,097	378,098,353
-	<i>PTS Hai Phong Shipyard Company Limited</i>	287,131,678	791,332,631
-	<i>Petrolimex Nam Dinh Company limited</i>	0	0
-	<i>PJICO HP Insurance Company</i>	0	0
-	<i>Petrolimex Binh Dinh Company limited</i>	0	0



No.	ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
-	<i>Petrolimex Can Tho Co., Ltd.</i>	0	0
-	<i>Petrolimex Nghe An Company limited</i>	0	0
-	<i>Petrolimex Khanh Hoa Company limited</i>	0	0
-	<i>Vietnam National Petroleum Group</i>	0	0
-	<i>Petrolimex Bariavungtau Company limited</i>	0	0
-	<i>Petrolimex Equipment Joint Stock Company</i>	0	24,582,400
17	<b>Taxes and other payables to the State (Detailed appendix attached)</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
18	<b>Accrued expenses</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term	367,613,297	56,013,759
-	Accruing into expenses incurred from annual leave salary		
-	Accrued expenses incurred from provisional determination of costs of sold goods or held for sale properties		
-	Other accrued expenses	367,613,297	56,013,759
b	Long-term		
-	Interests		
-	Other accrued expenses		
	<b>Total</b>	<b>367,613,297</b>	<b>56,013,759</b>
19	<b>Other payables</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Short-term		
-	Surplus of assets awaiting resolution		
-	Funding of trade union	2,455,345,592	1,928,294,930
-	Social insurance	23,251,553	0
-	Health insurance	260,505,750	190,191,225
-	Unemployment insurance	148,108,383	113,898,183
-	Payables on equitization		
-	Short-term deposits	66,000,000	66,000,000
-	Dividends or profits payables	3,193,718,715	2,036,429,186
	<b>Total</b>	<b>6,146,929,993</b>	<b>4,334,813,524</b>
b	Long-term		
-	Long-term deposits	0	0
-	Other payables	0	0
		0	0
c	Overdue debts		
	<b>Total</b>	<b>0</b>	<b>0</b>
20	<b>Unearned revenues</b>	<b>0</b>	<b>0</b>
21	<b>Bonds issued</b>		
22	<b>Preference shares classified as liabilities</b>		
23	<b>Provisions</b>		
a	Short-term		
-	Provisions for product warranty		
-	Provision for construction warranty		
-	Other provision payables		
	<b>Total</b>		
b	Long-term		
24	<b>Deferred income tax assets and deferred income tax payables</b>	<b>ENDING OF PERIOD</b>	<b>BEGINNING OF YEAR</b>
a	Deferred income tax assets		
-	Deferred income tax assets related to deductible temporary differences		
	Deferred income tax assets related to unused taxable losses		

No.	ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
	- Deferred income tax assets related to unused taxable incentives		
	- The reversal of deferred tax assets has been recognized from the previous years		
		ENDING OF PERIOD	BEGINNING OF YEAR
b	Deferred income tax payables		
	- Deferred income tax payables arising from taxable temporary differences		
	Reversal of deferred income tax payables recognized from previous years		
	- Balance of deferred income tax payables		
25	<b>Owner's equity</b>		
a	<b>Comparison table of owner's equity fluctuations (Detailed appendix attached)</b>		
b	<b>Owner's equity in detail</b>		
	- Contributed capital of the State	28,396,800,000	28,396,800,000
	- Contributed capital of other entities	27,283,200,000	27,283,200,000
	<b>Total</b>	<b>55,680,000,000</b>	<b>55,680,000,000</b>
	*Value of bonds converted into shares in year		
	*Number of treasury shares		
c	<b>Capital transactions with owners and distribution of dividends or profits</b>	Quater 2/2025	Quater 2/2024
	- Owner's invested equity		
	+ Opening capital	55,680,000,000	55,680,000,000
	+ Increase in capital during the Quarter		
	+ Decrease in capital during the Quarter		
	+ Closing capital	55,680,000,000	55,680,000,000
	- Dividends or distributed profits		
	- Dividends, advances		
d	<b>Dividends</b>		
	- Declared dividends after the fiscal year-end		
	+ Declared dividends on common shares		
	+ Declared dividends on preference shares		
	- Dividends on accumulated preference shares not recorded		
dd	<b>Shares</b>	ENDING OF PERIOD	BEGINNING OF YEAR
	- Number of shares registered for issuance	5,568,000	5,568,000
	- Number of shares sold to public market	5,568,000	5,568,000
	+ Common shares	5,568,000	5,568,000
	+ Preference shares		
	- Number of shares repurchased		
	+ Common shares		
	+ Preference shares		
	- Number of shares outstanding	5,568,000	5,568,000
	+ Common shares	5,568,000	5,568,000
	+ Preference shares		
	* Par value of shares outstanding: VND/1 share	10,000	10,000
29	<b>Off-balance sheet items</b>	ENDING OF PERIOD	BEGINNING OF YEAR
	- Goods and materials held under trust or processing, and consignment	0	0
	- Goods under trust, deposit or collateral	0	0



No.	ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
-	Doubtful debts written-offs	560,596,110	560,596,110

## VI NOTES TO INCOME STATEMENT

<b>1</b>	<b>Gross revenue</b>	<b>Quater 2/2025</b>	<b>Quater 2/2024</b>
-	Revenue from sale	30,254,310,811	38,485,121,992
-	Revenue from services rendered	50,913,662,805	52,407,039,068
-	Revenue from construction contracts		
+	Revenue from construction contracts recorded during the period		
+	Revenue from construction contracts recorded until the date on which the financial statement is prepared		
	<b>Total</b>	<b>81,167,973,616</b>	<b>90,892,161,060</b>
<b>2</b>	<b>Revenue deductions</b>	<b>Quater 2/2025</b>	<b>Quater 2/2024</b>
	Including		
-	Commercial discounts		
-	Sales rebates		
-	Sales returns		
	<b>Total</b>	<b>0</b>	<b>0</b>
<b>3</b>	<b>Costs of goods sold</b>	<b>Quater 2/2025</b>	<b>Quater 2/2024</b>
-	Costs of goods sold	28,946,903,297	37,247,207,699
-	Costs of finished goods sold		
-	Cost price of services rendered	42,095,651,189	47,052,545,453
-	Residual value, expenses incurred from transfer or disposal of investment properties		
-	Expenses incurred from trading in investment properties		
-	Value of inventories lost		
-	Other expenses exceeding ordinary standards which are included in cost price		
-	Allowances for decline in value of inventories		
	<b>Total</b>	<b>71,042,554,486</b>	<b>84,299,753,152</b>
<b>4</b>	<b>Financial income</b>	<b>Quater 2/2025</b>	<b>Quater 2/2024</b>
-	Interests of deposits or loans	5,829,427	4,309,654
-	Interests of investments		
-	Dividends or distributed profits	0	0
-	Interests of exchange differences		
-	Interests of sale under deferred payment or payment discounts		
-	Other financial incomes		
	<b>Total</b>	<b>5,829,427</b>	<b>4,309,654</b>
<b>5</b>	<b>Financial expenses</b>	<b>Quater 2/2025</b>	<b>Quater 2/2024</b>
-	Interests of loans	949,992,257	1,121,179,807
-	Payment discounts or interests of sale under deferred payment		
-	Losses due to disposal of financial investments		
-	Losses of exchange differences		
-	Realized exchange loss		

No.	ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
	- Unrealized exchange loss		
	- Allowances for decline in value of long-term, short-term investment	367,300,559	641,708,712
	- Other financial expenses	413,582,608	827,998,091
	<b>Total</b>	<b>1,730,875,424</b>	<b>2,590,886,610</b>
<b>6</b>	<b>Other income</b>	<b>Quater 2/2025</b>	<b>Quater 2/2024</b>
	- Disposal or transfer of fixed asset	0	1,080,566,231
	- Gains from revaluation of assets		
	- Collected fines		
	- Deductible taxes		
	- Other items	20,965,000	130,769,300
	<b>Total</b>	<b>20,965,000</b>	<b>1,211,335,531</b>
<b>7</b>	<b>Other expenses</b>	<b>Quater 2/2025</b>	<b>Quater 2/2024</b>
	- Residual value of fixed assets and expenses incurred from transfer or disposal of fixed assets		
	- Losses due to revaluation of assets		
	- Fines	139,695,150	407,844
	- Other items	0	548,934,000
	<b>Total</b>	<b>139,695,150</b>	<b>549,341,844</b>
<b>8</b>	<b>Selling expenses and general administration expenses</b>	<b>Quater 2/2025</b>	<b>Quater 2/2024</b>
<b>a</b>	<b>General administration expenses</b>	<b>5,628,809,931</b>	<b>4,043,971,008</b>
	In which:		
	- Labor costs	3,142,693,000	1,886,614,238
	- Fixed asset depreciation	218,140,995	179,911,146
	- Outsourcing services	977,050,000	474,115,955
	- Transaction costs	272,411,648	382,255,048
	- Other expenses	1,018,514,288	1,121,074,621
<b>b</b>	<b>Selling expenses</b>	<b>1,064,778,037</b>	<b>1,227,707,737</b>
	In which:		
	- Labor costs	504,480,252	581,323,298
	- Fixed asset depreciation	93,943,493	103,239,402
	- Other expenses	466,354,292	543,145,037
<b>9</b>	<b>Operating expenses</b>	<b>Quater 2/2025</b>	<b>Quater 2/2024</b>
	- Material expenses	16,779,876,037	19,656,391,658
	- Tools expenses	91,394,282	254,420,189
	- Labor costs	14,565,139,569	13,460,601,158
	- Fixed asset depreciation	6,448,561,199	6,619,627,259
	- Outsourcing services	1,944,448,391	1,280,710,090
	- Other expenses in cash	8,959,819,679	11,065,338,500
	<b>Total</b>	<b>48,789,239,157</b>	<b>52,337,088,854</b>
<b>10</b>	<b>Current corporate income tax expenses</b>	<b>Quater 2/2025</b>	<b>Quater 2/2024</b>
	- Corporate income tax expenses determined according to taxable income of the current year	399,603,302	-116,289,252
	- Corporate income tax expenses of previous years transferred to corporate income tax expenses of the current year	0	0
	- Total corporate income tax expenses of the current year	<b>399,603,302</b>	<b>-116,289,252</b>
<b>11</b>	<b>Deferred corporate income tax expenses</b>	<b>Quater 2/2025</b>	<b>Quater 2/2024</b>



No.	ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
-	Deferred corporate income tax expenses incurred from taxable temporary differences		
-	Deferred corporate income tax expenses incurred from reversion of deferred income tax assets		
-	Revenues from deferred corporate income tax expenses come from deductible temporary differences		
-	Deferred corporate income tax income arising from unused tax losses and tax incentives		
-	Revenues from deferred corporate income tax expenses come from reversion of deferred income tax assets		
-	Total deferred corporate income tax expenses.	0	0
-	Other payables		

## VII NOTES TO CASH FLOW STATEMENT

Amount of principal repayment under the normal contract.

## VIII OTHER INFORMATION

		Quater 2/2025	Quater 2/2024
1	Potential debts, commitments and other financial information		
2	Events occurring after the fiscal-year end		
3	Information about relevant entities:		
4	Assets, revenues, income statement according to each department (business lines or geographical areas) according to Accounting standard 28 "Department report"		
5	Comparison information (changes in financial statements of previous accounting years)		
6	Information about continuing operation		
7	Other information		

Prepared on July 18, 2025

Prepared by



Pham Thi Hanh

Chief Accountant



Pham Thi Thu Trang

General Director



Nguyen Trong Thuy

## 2. FINANCIAL INVESTMENTS

*6 months of 2025*

*Unit: VND*

ITEMS	ENDING OF PERIOD			BEGINNING OF YEAR		
	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
<b>C- Equity investments in other entities</b>						
- Investments in subsidiaries	5,000,000,000	3,120,189,631		5,000,000,000	2,752,889,072	
- Capital contribution ratio: 100%						
- Voting rights ratio: 100%						
- Investments in joint ventures and associates						



## 4. OTHER RECEIVABLES

6 months of 2025

Unit: VND

ITEMS	ENDING OF PERIOD		BEGINNING OF YEAR	
	Value	Provision	Value	Provision
<b>a - Short-term</b>	<b>1,080,414,086</b>	<b>0</b>	<b>1,442,002,301</b>	<b>0</b>
Receivables from employees	686,346,294		602,161,154	
Deposits				
Other receivables	394,067,792		839,841,147	
<b>b - Long-term</b>	<b>17,500,000</b>	<b>0</b>	<b>17,500,000</b>	<b>0</b>
Receivables from employees				
Deposits	17,500,000		17,500,000	
Other receivables				
<b>Total</b>	<b>1,097,914,086</b>	<b>0</b>	<b>1,459,502,301</b>	<b>0</b>

## 6. BAD DEBTS

6 months of 2025

Unit: VND

No.	DESCRIPTION	ENDING OF PERIOD		BEGINNING OF YEAR	
		Principal debtor	Revocable value	Principal debtor	Revocable value
I	Total value of overdue debts	70,000,000	70,000,000	80,000,000	80,000,000
1	Customers account for over 10% of total overdue debts				
2	Others	70,000,000	70,000,000	80,000,000	80,000,000
II	Total value of no overdue doubtful debts	0	0	0	0



## 8. LONG-TERM ASSETS IN PROGRESS

*6 months of 2025*

*Unit: VND*

ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
a) Work in progress	0	0
b) Construction in progress	6,266,922,597	59,984,973
In which:		
- Vessel PTS27	1,770,000	
- Vessel PTS28	482,350,274	
- Liquidation	59,984,973	59,984,973
- Construction of the new vessel PTS31	2,702,451,275	
- Construction of the new vessel PTS32	3,020,366,075	
<b>Total</b>	<b>6,266,922,597</b>	<b>59,984,973</b>

## 9. INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS

6 months of 2025

Item	Buildings and structures	Machinery or equipment	Means of transportation and transmitters	management equipments	Other tangible fixed assets	TOTAL
<b>Historical cost</b>						
Opening balance	16,892,099,019	2,077,817,627	368,773,491,286	1,652,103,084	124,192,700	389,519,703,716
- Purchase during the year						0
- Finished capital investment						0
- Other increases						
- Conversion into investment properties						
- Liquidation or transfer						0
- Other decreases (adjustments)						
<b>Closing balance</b>	<b>16,892,099,019</b>	<b>2,077,817,627</b>	<b>368,773,491,286</b>	<b>1,652,103,084</b>	<b>124,192,700</b>	<b>389,519,703,716</b>
<b>Accumulated depreciation</b>						
Opening balance	13,779,590,054	1,550,968,502	214,684,973,560	1,303,551,942	124,192,700	231,443,276,758
- Depreciation during the period	286,998,342	66,096,848	12,468,674,868	77,461,722	0	12,899,231,780
- Other increases						
- Conversion into investment properties						
- Liquidation or transfer			0			0
- Other decreases (adjustments)						
<b>Closing balance</b>	<b>14,066,588,396</b>	<b>1,617,065,350</b>	<b>227,153,648,428</b>	<b>1,381,013,664</b>	<b>124,192,700</b>	<b>244,342,508,538</b>
<b>Residual value</b>						
- At the beginning of period	3,112,508,965	526,849,125	154,088,517,726	348,551,142	0	158,076,426,958
- At the end of period	2,825,510,623	460,752,277	141,619,842,858	271,089,420	0	145,177,195,178

- Closing residual value of tangible fixed asset put up as collateral for loans: VND 106.458.462.156
- Historical cost of fully depreciated fixed assets at the end of the period: VND 51.477.024.916
- Historical cost of fixed asset at the end of the period awaiting liquidation
- Future contracts of purchase or sale of great value tangible fixed assets:
- Other changes in tangible fixed assets:



# 17. TAXES AND OTHER PAYABLES TO THE STATE

From 01/01/2025 to 30/06/2025

	Indicators	Amount payable at the beginning of the period	Amount receivable at the beginning of the period	Amount payable during the period	Amount paid at the period	Amount payable at the end of the period	Amount receivable at the end of the period
I. Tax							
1. VAT on domestic sales		596,070,325	949,281,840	6,527,827,600	6,975,385,803	201,875,530	1,002,645,248
2. VAT on imported goods		294,035,644	940,721,599	3,652,924,156	4,008,883,449		1,002,645,248
3. Special consumption tax				14,595,811	14,595,811		
4. Import and export tax				0	0		
5. Corporate income tax				12,465,653	12,465,653		
6. Personal income tax			8,560,241	1,849,329,633	1,817,726,331	23,043,061	
7. Resource tax		275,006,728		792,204,347	938,290,059	128,921,016	
8. Real estate tax				0	0		
9. Land rent				0	0		
10. Other taxes		27,027,953		200,308,000	177,424,500	49,911,453	
				6,000,000	6,000,000		
II. Other payables							
1. Surcharges		0	0	0	0	0	0
2. Fees and charges							
3. Other payables				0	0		
				0	0		
Total		596,070,325	949,281,840	6,527,827,600	6,975,385,803	201,875,530	1,002,645,248

## 25. OWNER'S EQUITY

*6 months of 2025*

Description	Contributed capital	Capital surplus	Investment and development funds	Undistributed profits after tax	Total
<b>Previous opening balance</b>	<b>55,680,000,000</b>	<b>6,024,502,460</b>	<b>18,697,189,166</b>	<b>17,495,029,972</b>	<b>97,896,721,598</b>
- Increase in capital in previous year					
- Profits in previous year				3,461,093,240	3,461,093,240
- Other increases					
- Decrease in capital in the period (profit distribution)				1,413,600,000	1,413,600,000
- Losses in previous year					
- Other decreases					
<b>Current opening balance</b>	<b>55,680,000,000</b>	<b>6,024,502,460</b>	<b>18,697,189,166</b>	<b>19,542,523,212</b>	<b>99,944,214,838</b>
- Increase in capital in the period					
- Profits in the period				6,882,463,367	6,882,463,367
- Other increases					
- Decrease in capital in the period				3,784,000,000	3,784,000,000
- Losses in the period					
- Other decreases					
<b>Current closing balance</b>	<b>55,680,000,000</b>	<b>6,024,502,460</b>	<b>18,697,189,166</b>	<b>22,640,986,579</b>	<b>103,042,678,205</b>



Related parties disclosures

INTERNAL TRANSACTIONS OF PETROLEUM GROUP

6 months of 2025

Unit: VND

No.	Units' name	6 months of 2025			6 months of 2024		
		Revenue	Tax	Total	Revenue	Tax	Total
A	Petrolimex Haiphong Transportation and Services JSC sells to:	112,962,066,485	9,041,817,511	122,003,883,996	111,524,760,763	8,925,611,195	120,450,371,958
I	Service revenue	112,907,152,932	9,036,326,156	121,943,479,088	111,504,451,663	8,923,580,285	120,428,031,948
1	Vietnam National Petroleum Group	83,909,410,006	6,712,752,806	90,622,162,812	84,489,404,253	6,759,152,340	91,248,556,593
2	Petrolimex Phu Tho Company limited	22,808,181,074	1,824,654,483	24,632,835,557	23,027,536,266	1,842,202,902	24,869,739,168
3	PTN Chemicals JSC	0	0	0	0	0	0
4	Petrolimex Petrochemical Corporation - JSC	0	0	0	0	0	0
5	B12 Petroleum Company - B12 Oil Port	0	0	0	0	0	0
6	Petrolimex Nam Dinh Company limited	2,628,076,492	210,246,120	2,838,322,612	0	0	0
7	Petrolimex Bac Son Company limited (Ha Bac)	2,655,438,736	212,435,098	2,867,873,834	2,625,607,985	210,048,639	2,835,656,624
8	Bac Ninh Petroleum One Member Limited Liability	712,090,736	56,966,260	769,056,996	1,158,467,606	92,677,409	1,251,145,015
9	Petrolimex Haiphong Company limited	0	0	0	0	0	0
10	Petrolimex Joint Stock Tanker Company	6,210,000	496,800	6,706,800	42,228,000	3,378,240	45,606,240
11	Vietnam Petroleum Transport Joint Stock Company	0	0	0	0	0	0
12	Vipco Ha Long Company limited	0	0	0	0	0	0
13	PTS Hai Phong Shipyard Company Limited	187,745,888	18,774,589	206,520,477	161,207,553	16,120,755	177,328,308
II	Other income	54,913,553	5,491,355	60,404,908	20,309,100	2,030,910	22,340,010
1	PJICO HP Insurance Company	7,865,753	786,575	8,652,328	0	0	0
2	PTS Hai Phong Shipyard Company Limited	47,047,800	4,704,780	51,752,580	20,309,100	2,030,910	22,340,010
B	Petrolimex Haiphong Transportation and Services JSC purchases	75,576,013,480	7,263,671,201	82,839,684,681	97,283,307,693	9,382,005,301	106,665,312,994
1	Petrolimex Petrochemical Corporation - JSC	1,054,773,000	105,477,300	1,160,250,300	1,095,417,500	109,541,750	1,204,959,250
2	Petrolimex Ha Noi Company limited	0	0	0	0	0	0
3	Petrolimex Haiphong Company limited	60,964,705,051	6,008,982,067	66,973,687,118	83,944,807,172	8,187,997,055	92,132,804,227
4	Duc Giang General Warehouse (pumping fee)	823,963,460	65,917,077	889,880,537	406,482,490	32,518,600	439,001,090
5	Petrolimex Hai Phong Gas Company Limited	0	0	0	0	0	0

No.	Units' name	6 months of 2025			6 months of 2024		
		Revenue	Tax	Total	Revenue	Tax	Total
6	B12 Petroleum Company - B12 Oil Port	553,835,500	48,944,850	602,780,350	274,695,000	24,149,600	298,844,600
7	PJICO HP Insurance Company (Insurance fee)	1,598,832,668	158,762,867	1,757,595,535	1,547,983,087	153,680,909	1,701,663,996
8	Vietnam National Petroleum Group (goods shortage)	623,800,351	0	623,800,351	266,987,778	0	266,987,778
9	Petrolimex Bac Son Company limited (Ha Bac) (goods	54,266,700	0	54,266,700	59,158,580	0	59,158,580
10	PTS Hai Phong Shipyard Company Limited	2,834,301,919	249,314,152	3,083,616,071	2,335,561,874	208,847,522	2,544,409,396
11	Petrolimex Nghe An Company limited	165,425,500	16,542,550	181,968,050	0	0	0
12	Petrolimex Nam Dinh Company limited	1,200,933,196	115,829,230	1,316,762,426	2,158,440,556	215,844,044	2,374,284,600
13	Petrolimex Joint Stock Tanker Company	0	0	0	0	0	0
14	Petrolimex Equipment Joint Stock Company	25,250,000	2,020,000	27,270,000	0	0	0
15	Vipco Ha Long Company limited	650,500,000	52,040,000	702,540,000	358,148,147	28,651,853	386,800,000
16	Vitaco Da Nang Company limited	2,442,875,355	193,129,030	2,636,004,385	2,023,214,682	160,793,600	2,184,008,282
17	Vitaco Sai Gon Company limited	81,818,181	6,545,457	88,363,638	99,999,999	8,000,003	108,000,002
18	Petrolimex Thanh Hoa Company limited (goods shortage)	0	0	0	0	0	0
19	Petrolimex Phu Tho Company limited	1,718,479,005	163,189,112	1,881,668,117	1,376,150,285	126,023,645	1,502,173,930
20	Bac Ninh Petroleum One Member Limited Liability	0	0	0	0	0	0
21	Petrolimex Can Tho Company limited	325,783,320	32,240,746	358,024,066	365,669,000	33,892,150	399,561,150
22	Vipco Ha Long Company limited - Haiphong Branch	0	0	0	0	0	0
23	Petrolimex Khanh Hoa Company limited	0	0	0	108,947,250	10,894,725	119,841,975
24	Petrolimex Hai Phong Asphalt Branch	0	0	0	0	0	0
25	Petrolimex Binh Dinh Company limited	232,644,500	23,264,450	255,908,950	584,855,000	58,485,500	643,340,500
26	Nha Be Petroleum General Depot	8,043,305	643,465	8,686,770	13,036,260	877,901	13,914,161
27	Petrolimex Bariaungtau Company limited	3,492,343	279,388	3,771,731	0	0	0
28	Vanphong Bonded Petroleum Terminal Joint Venture	18,257,626	1,146,210	19,403,836	79,883,033	5,819,444	85,702,477
29	Petrolimex Information Technology And	0	0	0	183,870,000	15,987,000	199,857,000
30	Petrolimex Danang Co., Ltd.	194,032,500	19,403,250	213,435,750	0	0	0



# SEGMENT RESULTS REPORT FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024

Unit: VND

	MAIN PETROLEUM BUSINESS	LUBRICANTS BUSINESS	WATER TRANSPORT	BUSINESS REAL ESTATE	OTHER SERVICES	TOTAL
REVENUE						
Total revenue	77,148,515,643	114,746,692	111,374,281,110	0	297,571,191	188,935,114,636
Inter-segment revenue						
Revenue	77,148,515,643	114,746,692	111,374,281,110	0	297,571,191	188,935,114,636
PERFORMANCE RESULTS						0
Segment results	-427,080,770	15,124,549	5,370,903,837	0	85,671,274	5,044,618,890
Interest on deposits						8,247,584
Other income not related to production and business activities						-4,305,240,231
Corporate income tax						-169,197,218
Profit in the year	0	0	0	0	0	578,429,025

# SEGMENT RESULTS REPORT FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2025

Unit: VND

	MAIN PETROLEUM BUSINESS	LUBRICANTS BUSINESS	WATER TRANSPORT	BUSINESS REAL ESTATE	OTHER SERVICES	TOTAL
REVENUE						
Total revenue	61,669,067,611	4,354,549	112,719,407,044	0	324,109,526	174,716,938,730
Inter-segment revenue						0
Revenue	61,669,067,611	4,354,549	112,719,407,044	0	324,109,526	174,716,938,730
PERFORMANCE RESULTS						
Segment results	-120,615,660	-13,206,011	12,027,894,388	0	85,834,864	11,979,907,581
Interest on deposits						8,805,485
Other income not related to production and business activities						-3,256,920,066
Corporate income tax						-1,849,329,633
Profit in the year	0	0	0	0	0	6,882,463,367

# SEGMENT ASSETS AND SEGMENT LIABILITIES FOR THE PERIOD ENDED JUNE 30, 2024

Unit: VND

	MAIN PETROLEUM BUSINESS	LUBRICANTS BUSINESS	WATER TRANSPORT	BUSINESS REAL ESTATE	OTHER SERVICES	TOTAL
ASSETS						
Fixed Assets	1,373,335,253	0	162,948,028,306	0	458,043,206	164,779,406,765
Construction in Progress	0	0	1,029,680	0	0	1,029,680
Accounts Receivables	1,431,484,392	0	19,360,548,997	2,616,628,757	0	23,408,662,146
Inventories	2,386,581,606	276,039,317	4,130,093,879	8,230,017,031	0	15,022,731,833
Unallocated Assets						46,926,035,450
<b>Total Assets</b>						<b>250,137,865,874</b>
LIABILITIES						
Payables	29,542,707,560	279,507,250	16,226,580,691	16,639,778,600	0	62,688,574,101
Loan Payables	25,033,038,696		56,487,863,000			81,520,901,696
Unallocated Liabilities						8,866,839,454
<b>Total Liabilities</b>						<b>153,076,315,251</b>

# SEGMENT ASSETS AND SEGMENT LIABILITIES FOR THE PERIOD ENDED JUNE 30, 2025

Unit: VND

	MAIN PETROLEUM BUSINESS	LUBRICANTS BUSINESS	WATER TRANSPORT	BUSINESS REAL ESTATE	OTHER SERVICES	TOTAL
ASSETS						
Fixed Assets	957,514,016	0	139,127,305,238	0	343,532,414	140,428,351,668
Construction in Progress	0	0	6,206,937,624	0	0	6,206,937,624
Accounts Receivables	1,067,208,035	0	13,189,904,486	1,667,648,498	0	15,924,761,019
Inventories	1,653,127,811	89,103,450	9,757,556,983	8,226,488,914	0	19,726,277,158
Unallocated Assets						43,034,810,578
<b>Total Assets</b>						<b>225,321,138,047</b>
LIABILITIES						
Payables	10,422,024,068	0	15,068,189,239	18,563,928,600	0	44,054,141,907
Loan Payables	16,000,000,000		48,572,059,297			64,572,059,297
Unallocated Liabilities						13,652,258,638
<b>Total Liabilities</b>						<b>122,278,459,842</b>