

**THU DUC TRADING AND IMPORT EXPORT JOINT STOCK COMPANY**  
**REVIEWED INTERIM FINANCIAL STATEMENTS**

For the 6-month period from 01/01/2025 to 30/06/2025

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Ho Chi Minh City, July 2025

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BOARD OF DIRECTORS' REPORT

The Board of Directors of Thu Duc Trading and Import Export Joint Stock Company (the "Company") presents this report together with the Company's reviewed interim financial statements for the period from 01 January 2025 to 30 June 2025.

**The Board of Management and Board of Directors**

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

Mr. Nguyen Duc Thang	Chairman
Mr. Lai The Nghia	Member, Director
Mr. Tran Cong Lanh	Member
Mr. Nguyen Quoc Cuong	Member
Mr. Pham Xuan Phong	Member
Mr. Nguyen Anh Tuan	Deputy Director
Ms. Nghiem Thi Thanh Mai	Deputy Director
Mr. Bui Minh Hiep	Deputy Director

**The Board of Directors' responsibility**

The Board of Directors is responsible for preparing the interim financial statements, which give a true and fair view of the financial position, business performance and cash flows of the Company for the period. In preparing these interim financial statements, the Board of Directors is required to:

- Comply with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the financial statements;
- 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 misstated applications which need to be disclosed and explained in the financial statements;
- Design and implement an effective internal control system for the purpose of properly preparation and presentation of the financial statements so as to minimize errors and frauds; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The Board of Directors is responsible for ensuring that accounting books are properly recorded to disclose the financial position of the Company reasonably at any time and the financial statements are prepared and presented in compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the relevant statutory requirements. The Board of Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable methods to prevent and detect fraud and other irregularities.

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

For and on behalf of the Board of Directors,



**Lai The Nghia**  
Director

*Ho Chi Minh City, 22 July 2025*



No: 11/2025/SX-AVI-TC2

**REPORT ON REVIEW  
OF INTERIM FINANCIAL STATEMENTS**

**To: The Shareholders  
The Board of Management and Board of Directors  
Thu Duc Trading and Import Export Joint Stock Company**

We have audited the accompanying financial statements of Thu Duc Trading and Import-Export Joint Stock Company (the "Company"), prepared on 22 July 2025 as set out from page 4 to page 35, which comprise the balance sheet as at 30 June 2025, the statement of income, and statement of cash flows for the period from 01 January 2025 to 30 June 2025, and a summary of significant accounting policies and other explanatory information.

**The Board of Directors' Responsibility**

The Board of Directors is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, Corporate Accounting System and legal regulations relating to financial reporting and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express a conclusion on the accompanying interim financial statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Auditor's Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present true and fairly, in all material respects, the financial position of the Company as at 30 June 2025, and its financial performance and cash flows for the period from 01 January 2025 to 30 June 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and legal regulations relating to the preparation and presentation of interim financial statements.

**Emphasis of Matter**

As stated in Note 10 of the financial statement explanatory notes, as of the issuance date of this report, the Company is continuing to work with the relevant authorities and individuals to address the shortage of assets arising at Petrol Station No. 4 under the Company in accordance with regulations. Our audit opinion is not related to this matter.



**Nguyen Duc Duong**  
**Deputy General Director**  
Audit Practising Registration Certificate  
No. 0387-2023-055-1

**For and on behalf of**  
**AN VIET AUDITING COMPANY LIMITED**  
Hanoi, 22 July 2025



**INTERIM BALANCE SHEET**

As at 30 December 2025

**FORM B01a-DN**

Unit: VND

ITEMS	Code	Notes	30/06/2025	01/01/2025
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>221,871,077,351</b>	<b>173,003,579,142</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>77,906,544,962</b>	<b>47,475,568,492</b>
1. Cash	111	5	57,906,544,962	17,475,568,492
2. Cash equivalents	112		20,000,000,000	30,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>6</b>	<b>742,531,844</b>	<b>745,358,144</b>
1. Trading securities	121		851,071,996	851,071,996
2. Allowances for decline in value of trading securities	122		(108,540,152)	(105,713,852)
<b>III. Short-term receivables</b>	<b>130</b>		<b>85,657,165,800</b>	<b>77,786,698,850</b>
1. Short-term trade receivables	131	7	52,968,815,650	49,215,751,171
2. Short-term advances to suppliers	132	8	458,447,424	497,843,560
3. Other short-term receivables	136	9	32,137,771,124	27,295,409,829
4. Provision for short-term doubtful debts	137		(2,416,630,466)	(1,731,067,778)
5. Shortage of assets awaiting resolution	139	10	2,508,762,068	2,508,762,068
<b>IV. Inventories</b>	<b>140</b>	<b>11</b>	<b>55,196,892,727</b>	<b>46,476,874,515</b>
1. Inventories	141		55,196,892,727	46,476,874,515
<b>V. Other short-term assets</b>	<b>150</b>		<b>2,367,942,018</b>	<b>519,079,141</b>
1. Short-term prepaid expenses	151	12	829,017,106	519,079,141
2. Deductible VAT	152		1,538,924,912	-
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>157,517,375,280</b>	<b>164,190,809,496</b>
<b>I. Fixed assets</b>	<b>220</b>		<b>112,088,050,946</b>	<b>116,137,562,107</b>
1. Tangible fixed assets	221	14	36,859,300,793	39,972,796,678
- Cost	222		150,590,496,593	150,590,496,593
- Accumulated depreciation	223		(113,731,195,800)	(110,617,699,915)
2. Intangible fixed assets	227	13	75,228,750,153	76,164,765,429
- Cost	228		102,373,187,883	102,373,187,883
Accumulated amortisation	229		(27,144,437,730)	(26,208,422,454)
<b>II. Investment properties</b>	<b>230</b>	<b>15</b>	<b>4,779,552,284</b>	<b>5,022,580,370</b>
- Cost	231		12,203,241,726	12,203,241,726
- Accumulated depreciation	232		(7,423,689,442)	(7,180,661,356)
<b>III. Non-current assets in progress</b>	<b>240</b>		<b>533,148,149</b>	<b>18,518,519</b>
1. Construction in progress	242		533,148,149	18,518,519
<b>V. Long-term financial investments</b>	<b>250</b>	<b>6</b>	<b>4,278,864,357</b>	<b>4,779,833,420</b>
1. Equity investments in other entities	253		8,922,871,000	8,922,871,000
2. Allowances for loss in financial investments	254		(4,644,006,643)	(4,143,037,580)
<b>VI. Other non-current assets</b>	<b>260</b>		<b>35,837,759,544</b>	<b>38,232,315,080</b>
1. Long-term prepaid expenses	261	12	35,508,050,959	37,883,943,735
2. Other non-current assets	268	16	329,708,585	348,371,345
<b>TOTAL ASSETS</b>	<b>270</b>		<b>379,388,452,631</b>	<b>337,194,388,638</b>

The notes set out on pages 8 to 35 are an integral part of these financial statements

**INTERIM BALANCE SHEET (Continued)**

As at 30 June 2025

**FORM B 01a-DN**

Unit: VND

ITEMS	Code	Notes	30/06/2025	01/01/2025
<b>C - LIABILITIES</b>	<b>300</b>		<b>190,798,182,194</b>	<b>143,284,393,803</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>178,284,924,652</b>	<b>129,269,545,349</b>
1. Short-term trade payables	311	17	119,483,014,495	84,262,913,002
2. Short-term advances from customers	312		880,747,191	522,074,613
3. Taxes and other payables to State Budget	313	18	1,004,344,369	1,815,977,579
4. Payables to employees	314		13,759,296,723	15,363,543,683
5. Short-term accrued expenses	315		-	1,006,338,900
6. Other short-term payables	319	19	40,905,462,915	25,152,844,206
7. Bonus and welfare funds	322		2,252,058,959	1,145,853,366
<b>II. Non-current liabilities</b>	<b>330</b>		<b>12,513,257,542</b>	<b>14,014,848,454</b>
1. Long-term unearned revenue	336	20	12,513,257,542	14,014,848,454
<b>D - EQUITY</b>	<b>400</b>		<b>188,590,270,437</b>	<b>193,909,994,835</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>21</b>	<b>188,590,270,437</b>	<b>193,909,994,835</b>
1. Owner's contributed capital	411		124,000,000,000	124,000,000,000
- Ordinary shares with voting rights	411a		124,000,000,000	124,000,000,000
2. Capital surplus	412		27,458,121,096	27,458,121,096
3. Investment and development fund	418		31,966,724,308	31,164,779,910
4. Undistributed profit after tax	421		5,165,425,033	11,287,093,829
- Undistributed profit after tax of previous year	421a		1,077,371,838	1,262,788,848
- Undistributed profit after tax of current year	421b		4,088,053,195	10,024,304,981
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>379,388,452,631</b>	<b>337,194,388,638</b>

*[Signature]*

**Nguyen Thi Thu Xuong**  
Preparer

Ho Chi Minh City, 22 July 2025

*[Signature]*

**Vu Hien Linh**  
Chief Accountant



**Lai The Nghia**  
Director



**INTERIM INCOME STATEMENT**  
For the period from 01 January 2025 to 30 June 2025

**FORM B02a-DN**  
Unit: VND

ITEMS	Code	Notes	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1. Revenue from goods sold and services rendered	01	23	1,108,815,599,049	1,278,695,067,463
2. Revenue deductions	02		387,091,219	68,800,314
3. Net revenue from goods sold and services rendered	10		1,108,428,507,830	1,278,626,267,149
4. Cost of goods sold and services rendered	11	24	1,038,953,542,293	1,210,439,698,679
5. Gross profit from goods sold and services rendered	20		69,474,965,537	68,186,568,470
6. Finance income	21	25	2,312,730,990	1,604,240,744
7. Finance expenses	22	26	524,167,432	1,263,418,557
8. Selling expenses	25	27	40,614,230,212	38,532,579,916
9. General and administration expenses	26	27	25,371,486,022	25,076,870,358
10. Net operating profit	30		5,277,812,861	4,917,940,383
11. Other income	31	29	145,947,856	774,530,793
12. Other expenses	32	29	178,710,927	164,884,233
13. Profit from other activities	40		(32,763,071)	609,646,560
14. Net accounting profit before tax	50		5,245,049,790	5,527,586,943
15. Current CIT expense	51	30	1,156,996,595	1,153,386,763
16. Net profit after corporate income tax	60		4,088,053,195	4,374,200,180
17. Basic earnings per share	70	31	330	353



**Nguyen Thi Thu Xuong**  
Preparer

Ho Chi Minh City, 22 July 2025



**Vu Hien Linh**  
Chief Accountant



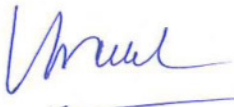
**Lai The Nghia**  
Director




**INTERIM CASH FLOW STATEMENT**  
(Using the indirect method)  
For the period from 01 January 2025 to 30 June 2025

**FORM B03a-DN**  
Unit: VND

ITEMS	Code	From 01/01/2025	From 01/01/2024
		to 30/06/2025	to 30/06/2024
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. <i>Net accounting profit before tax</i>	01	5,245,049,790	5,527,586,943
2. <i>Adjustments for</i>			
- Depreciation and amortisation of fixed assets and investment properties	02	4,292,539,247	4,362,409,612
- Provisions	03	1,189,358,051	1,349,403,466
- Gains, losses from investing activities	05	(786,063,649)	(788,116,125)
3. <i>Operating profit before changes in working capital</i>	08	9,940,883,439	10,451,283,896
- Increase, decrease in receivables	09	(10,076,291,790)	(25,885,275,084)
- Increase, decrease in inventories	10	(8,720,018,212)	6,302,515,384
- Increase, decrease in payables (excluding loan interest payable and corporate income tax payable)	11	46,653,346,245	24,862,398,259
- Increase, decrease in prepaid expenses	12	2,065,954,811	(334,862,966)
- Corporate income tax paid	15	(1,421,422,802)	(1,526,279,288)
- Other cash inflows from operating activities	16	-	8,100,000
- Other cash outflows for operating activities	17	(2,101,572,000)	(949,049,416)
<i>Net cash flows from operating activities</i>	20	36,340,879,691	12,928,830,785
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Purchase or construction of fixed assets and other long-term assets	21	(514,629,630)	(1,764,740,000)
2. Proceeds from disposals of fixed assets and other long-term assets	22	-	661,515,885
3. Interest, dividend and profit received	27	804,726,409	145,263,000
<i>Net cash flows from investing activities</i>	30	290,096,779	(957,961,115)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Dividends and profits paid to owners	36	(6,200,000,000)	(7,440,000,000)
<i>Net cash flows from financing activities</i>	40	(6,200,000,000)	(7,440,000,000)
<b>Net cash flows during the period</b>	50	30,430,976,470	4,530,869,670
<b>Cash and cash equivalents at the beginning of the period</b>	60	47,475,568,492	34,245,413,092
<b>Cash and cash equivalents at the ending of the period</b>	70	77,906,544,962	38,776,282,762

  
Nguyen Thi Thu Xuong  
Preparer

  
Vu Hien Linh  
Chief Accountant

  
Lai The Nghia  
Director

Ho Chi Minh City, 22 July 2025

The notes set out on pages 8 to 35 are an integral part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**

**FORM B09 - DN**

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

**1. OPERATION CHARACTERISTICS OF ENTERPRISE**

**1.1. Structure of ownership**

Thu Duc Trading and Import-Export Joint Stock Company was operated under Business Registration Certificate No. 4103000025 dated 27 March 2000, issued by the Department of Planning and Investment of Ho Chi Minh City. During its operation, the Company was granted a supplementary Business Registration Certificate No. 0301444626 for the 21st time on 1 August 2023 by the Department of Planning and Investment of Ho Chi Minh City.

The charter capital according to the Enterprise Registration Certificate is VND 124,000,000,000.

The company is listed on the Hanoi Stock Exchange with the stock code TMC.

- PetroVietnam Oil Corporation contributed VND 63,257,300,000 for 51.01% of the charter capital;
- Ho Chi Minh City Petroleum Company Limited contributed VND 18,471,600,000 for 14.90% of the charter capital;
- Others contributed VND 42,271,100,000 for 34.09% of the charter capital.

The headquarters office of the Company is located at No. 231, Vo Van Ngan Street, Thu Duc Ward, Ho Chi Minh City.

The number of employees as at 30 June 2025 was 267 (as at 31 December 2024 was 264).

**1.2. Operating industry and principal activities**

- Gasoline, oil, grease, lubricants dealership;
- Gasoline transportation business;
- Wholesale of automobiles and other motor vehicles;
- Motorcycle business;
- Restaurant, conference, wedding business;
- Electrical appliances, consumer goods business;
- Iron, steel, construction materials;
- Real estate business.

**1.3. Normal production and business cycle**

The Company's normal production and business cycle is 12 months, beginning on 01 January and ending on 31 December each year.

**1.4. Comparability of financial statement figures**

The information and figures presented in the financial statements for the period from 01 January 2025 to 30 June 2025 are guaranteed to be comparable when measured and presented consistently.

**2. ACCOUNTING CONVENTION AND FINANCIAL YEAR**

The annual accounting period starts on 01 January and ends on 31 December of the calendar year.

Monetary unit: Vietnamese Dong (VND).



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

**3. STANDARDS AND ACCOUNTING SYSTEM APPLIED**

The financial statements are expressed in Vietnamese Dong (VND) and prepared under the accounting principles in conformity with the Vietnamese Corporate Accounting System issued in pursuance of Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 of Ministry of Finance, Vietnamese Accounting Standards and the relevant statutory requirements applicable to financial reporting.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**4.1. Basis of preparation of financial statements**

The financial statements are prepared on the accrual basis (except for the information related to cash flows), based on the original price principle, based on the assumption that the company is operating continuously.

**4.2. Estimates**

The preparation of financial statements in conformity with Vietnamese Accounting Standards, the Corporate Accounting System and the relevant statutory requirements applicable to financial reporting requires the management 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 financial statements and the reported amounts of revenues and expenses during the fiscal year. The actual business results could differ from those estimates and assumptions.

**4.3. Financial Instruments**

*Initial Recognition*

*Financial Assets*

According to Circular No. 210/2009/TT-BTC dated 06/11/2009 of the Ministry of Finance, financial assets are classified appropriately, for the purpose of disclosure in the financial statements, into financial assets recorded at fair value through the statement of business results, loans and receivables, investments held to maturity and financial assets available for sale. The Company determines the classification of these financial assets at the time of initial recognition.

At the time of initial recognition, financial assets are determined at their original cost plus transaction costs directly attributable to the acquisition of such financial assets. The Company's financial assets include cash and cash equivalents, trading securities, investments held to maturity, trade receivables, loan receivables and other receivables.

*Financial liabilities*

According to Circular No. 210/2009/TT-BTC dated 06/11/2009 of the Ministry of Finance, financial liabilities are classified appropriately, for the purpose of disclosure in the financial statements, into financial liabilities recorded at fair value through the income statement and financial liabilities determined at amortized cost. The Company determines the classification of these financial liabilities at the time of initial recognition.

At the time of initial recognition, financial liabilities are determined at cost plus transaction costs directly related to the issuance of such financial liabilities. The Company's financial liabilities include trade payables, accrued expenses, other payables, borrowings and finance lease liabilities.



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

*Value after initial recognition*

The value after initial recognition of financial instruments is reflected at fair value. In cases where there is no regulation on re-determination of fair value of financial instruments, the fair value is presented at the carrying amount.

*Offsetting of financial instruments*

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet if, and only if, the Company has a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

**4.4. Cash and cash equivalents**

Cash reflects the full existing amount of the Company at the end of the accounting year, comprising cash on hand, demand deposits and cash in transit.

Cash equivalents include short-term investments with terms less than 03 months since the date of investment, which can be converted easily into a certain amount of cash without any risk in conversion into cash at the reporting date and recorded following Vietnamese Accounting Standard No. 24 - Cash flow statement.

**4.5. Receivables and provision for doubtful debts**

Receivables are monitored in detail of the original terms, remaining terms at the reporting date, the receivable objects, receivable foreign currencies and other factors for the Company's management purposes. The classification of receivables are trade receivables and other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions, including receivables from the sale of exported goods under the trust for other entities;
- Other receivables include non-commercial or non-trading receivables, including: receivables from loan interests, deposit interests, dividends paid and earnings distributed; amount paid on behalf of another party; receivables which the export trustor must collect on behalf of the trustee; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending...

The company bases on the remaining term at the reporting date receivables to classify as long-term or short-term.

Receivables are recognized not exceeding the recoverable value. Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in difficulty of solvency due to dissolution, bankruptcy or similar difficulties in accordance with the provisions of the current Corporate Accounting System.

**4.6. Inventories**

Inventories are determined at historical cost, when the historical cost is greater than the net realizable value, inventories are measured at net realizable value. Cost comprises the purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined on a weighted average method and recorded on a regular basis. Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing and selling.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

Provision for devaluation of inventories is the difference between the historical cost and the net realizable value as at the balance sheet date, which are made in accordance with the provisions of the current Corporate Accounting System.

**4.7. 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 condition and location for their intended use.

Costs incurred after initial recognition are recorded as an increase in the historical cost of assets if they actually improve the current status in comparison with the initial standard status of the assets, such as:

- Changing parts of tangible fixed assets increases their useful life, or increases their usable capacity; or
- Improving parts of tangible fixed assets significantly increases the quality of manufactured products; or
- Applying a new technological process of production reduces the operating costs of assets compared to before.

Expenses incurred for repair and maintenance for the purpose of restoring or maintaining the asset's ability to bring economic benefits to the original standard operating state, not satisfying one of the above conditions, shall be recognized in production and business expenses during the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance. The estimated useful lives are as follows:

	<u>Depreciation rate (Year)</u>
Buildings and structures	15 - 40
Machinery and equipment	6 - 20
Transportation and transmission vehicles	10
Office equipment	3 - 5

**4.8. Intangible assets and amortization**

Intangible fixed assets are stated at cost less accumulated amortization. Tangible fixed assets are recognized under the historical cost. Intangible assets that comprise finite and infinite land use rights. The infinite land use rights are not amortized. The definite land use rights are amortized in straight line method based on useful life of land lot.

**4.9. Long-term prepaid expenses**

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods. Long-term prepaid expenses include the value of tools and equipment allocated for no more than 36 months.

**4.10. Payables**

Payables are monitored in detail by original term, remaining term at the reporting date, payable entity, type of original currency payable and other factors according to the Company's management needs. The classification of payables as payables to sellers and other payables is carried out according to the following principles:



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

- Payables to sellers include commercial payables arising from purchase-sale transactions, including payables when importing through a consignee;
- Other payables include non-commercial payables, not related to the purchase, sale, or provision of goods and services, including: Payables for interest; payable dividends and profits; payables for financial investment activities; payables paid by third parties; amounts received by the consignee from related parties for payment as specified in the import-export consignment transaction; borrowing assets; payables for fines and compensation; Assets discovered in excess of unknown cause; payable social insurance, health insurance, unemployment insurance, union funds; and deposits, ....

The Company classifies the payables as long-term or short-term based on the remaining term at the reporting date.

The payables are recorded at no less than the payment obligation. When there is evidence that a loss is likely to occur, the Company immediately records a payable in accordance with the prudence principle.

**4.11. Salary fund**

The Company appropriated to the salary fund in accordance with the guidance provided in Circular 28/2016/TT-BLDTBXH dated 01 September 2016 issued by the Ministry of Labour, War Invalids and Social Affairs, on the implementation of regulations on labor, wages, remuneration, and bonuses applicable to joint stock companies with dominant State capital (which expired on 15 June 2025); Circular No. 003/2025/TT-BNV dated 28 April 2025, issued by the Ministry of Home Affairs on the management of labor, wages, remuneration, and bonuses in State-owned enterprises; and guidelines from PetroVietnam Oil Corporation (PVOIL). During the period, the Company made a salary fund provision amounting to VND 26,48 billion. The final settlement of the salary fund will be carried out based on the approved plan at the time of preparation of the year-end financial statements.

**4.12. Accrued expenses**

Accrued expenses are recognized by the properly estimated cost of goods and services used during the period due to without or insufficient documents, accounting records.

**4.13. Owners' equity**

The owner's contributed capital as at the end of the accounting period reflects the capital contributed by both internal and external shareholders, and is recognized based on the actual capital contributed by shareholders, at par value of the issued shares.

The funds and net profit after tax are appropriated and distributed in accordance with the Resolution of the General Meeting of Shareholders.

**4.14. Revenue and Other income**

Revenue is recognized when the sale transactions are measured reliably and the Company receives or will receive economic benefits from these sale transactions.

***Revenue from sales of goods shall be recognized if it simultaneously meets the following five (5) conditions:***

- (a) The Company transferred most of the risks and benefits associated with ownership of goods to the customers;
- (b) The Company did not hold the right to manage goods as the owners or the right to control goods;



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

- (c) The revenue is measured reliably. When the contracts define that the customers are entitled to return goods purchased under specific conditions, the Company shall only record revenue if such specific conditions do not exist and the customers are not entitled to return goods (unless the customers are entitled to return the goods in the form of exchanging for other goods or services);
- (d) The Company received or will receive economic benefits from the sale transactions;
- (e) The costs related to the sale transactions may be determined.

***The turnover of a transaction on rendering of services shall be recognized if it meets all four (4) following conditions are satisfied:***

- (a) Revenue is measured reliably;
- (b) The Company received or will receive economic benefits from the sale transactions;
- (c) The completed work is determined at the reporting date;
- (d) Incurred costs for the transaction and the costs to complete the transaction of providing such services are determined.

***Financial income*** comprises deposit interest, which are measured reliably on the basis of the balance of deposits, loans and actual interest rates each period.

***Other income*** reflects income arising from the events or separate transactions with normal business operations of the Company, besides the above revenue.

**4.15. Taxation**

The company is obliged to pay corporate income tax at the rate of 20% of taxable income. Corporate income tax includes current income tax and deferred income tax.

Current corporate income tax expense is calculated based on taxable income for the year. Taxable income may be different from the net profit reported in the income statement because the taxable income does not include income or taxable expenses or is deductible in other years (including carrying holes, if any) and additionally not including items that are not taxable or not deductible.

The Company's determination of corporate income tax is based on current 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 applied in accordance with the prevailing tax laws in Vietnam.

**4.16. Related parties**

The parties are regarded as related parties of the Company if they have the ability to control or exercise significant influence over the Company in making financial and operating decisions or have the same key management personnel or Jointly managed by another company (the same Group, Corporation).

Individuals with direct or indirect voting rights can impact significantly to the Company, including close family members of these individuals (parents, spouses, children, siblings).

Key management personnel have authority and responsibility for planning, managing and controlling the operation of the Company: the directors, the managers of the Company and close family members of these individuals.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

The companies managed by these individuals mentioned above with direct or indirect voting rights or through these rights they can have a significant impact on the Company, including the companies owned by the leaders or major shareholders of the Company and the companies have the same key management personnel.

Information about related parties is presented in Note No. 32.

**5. CASH**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Cash on hand	1,375,064,339	1,519,471,759
Cash in banks	56,314,465,403	15,763,239,663
Cash in transit	217,015,220	192,857,070
Cash equivalents (*)	20,000,000,000	30,000,000,000
<b>Total</b>	<b>77,906,544,962</b>	<b>47,475,568,492</b>

(\*) Term deposits of less than 3 months at Sacombank - Thu Duc Branch bear an interest rate of 4.7% per annum.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

**6. FINANCIAL INVESTMENT**

	At 30/06/2025			At 01/01/2025		
	Historical Cost	Fair Value	Provision	Historical Cost	Fair Value	Provision
	VND	VND	VND	VND	VND	VND
<b>a. Shares</b>						
Ca Mau Trading Joint Stock Company (CMV)	265,365,605	156,980,000	(108,385,605)	265,365,605	159,800,000	(105,565,605)
Materials- Petroleum Joint Stock Company (COM)	585,538,344	672,950,000	-	585,538,344	585,538,344	-
Pomina Steel Corporation (POM)	168,047	13,500	(154,547)	168,047	19,800	(148,247)
<b>Total</b>	<b>851,071,996</b>	<b>829,943,500</b>	<b>(108,540,152)</b>	<b>851,071,996</b>	<b>745,358,144</b>	<b>(105,713,852)</b>
<b>b. Investment in other entities</b>						
Dong A Textile Garment Joint Stock Company	897,500,000	-	(897,500,000)	897,500,000	-	(897,500,000)
Vinh Long Import- Export Joint Stock Company	339,000,000	-	(339,000,000)	339,000,000	-	(339,000,000)
PetroVietnam Oil Sai Gon Joint Stock Company	3,500,000,000	3,500,000,000	-	3,500,000,000	3,500,000,000	-
Petec Trading and Investment Corporation - JSC	4,186,371,000	778,864,357	(3,407,506,643)	4,186,371,000	1,279,833,420	(2,906,537,580)
<b>Total</b>	<b>8,922,871,000</b>	<b>4,278,864,357</b>	<b>(4,644,006,643)</b>	<b>8,922,871,000</b>	<b>4,779,833,420</b>	<b>(4,143,037,580)</b>



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

**7. SHORT-TERM TRADE RECEIVABLES**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Binh Duong Multimodal Transport Joint Stock Company	16,746,671,840	10,276,450,290
GEMADEPT - Terminal Link Cai Mep Terminal Joint Stock Company	6,826,460,000	6,071,430,000
Binh Duong Port Corporation	1,823,927,680	1,991,519,780
TRANSIMEX LOGISTICS Joint Stock Company	2,899,071,660	2,575,976,850
Others	24,672,684,470	28,300,374,251
<b>Total</b>	<b>52,968,815,650</b>	<b>49,215,751,171</b>
In which:		
Related parties (*)	471,702,000	2,611,865,146

**8. SHORT-TERM ADVANCES TO SUPPLIERS**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Honda Vietnam Company - Ho Chi Minh City Branch	193,532,660	47,675,101
Others	264,914,764	450,168,459
<b>Total</b>	<b>458,447,424</b>	<b>497,843,560</b>

(\*) Details are presented in Note No. 32.

**9. OTHER SHORT-TERM RECEIVABLES**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Express Delivery Services Corporation	6,437,518,935	6,628,041,254
PetroVietnam Oil Sai Gon Joint Stock Company	8,869,237,314	5,331,673,050
PetroVietnam Oil Ha Noi Joint Stock Company	2,574,004,550	3,033,674,149
Deposits	3,624,043,800	3,607,043,800
Other receivables	10,632,966,525	8,694,977,576
<b>Total</b>	<b>32,137,771,124</b>	<b>27,295,409,829</b>
In which:		
Related parties (*)	12,993,366,637	9,963,458,538

(\*): Details are presented in Note No. 32.

**10. DEFICITS IN ASSETS AWAITING SOLUTION**

The balance of assets shortage awaiting resolution reflects the value of petrol and oil shortages identified during the inventory count at 9:00 AM on 15 May 2023, at Petrol Station No. 4. As of the date of issuance of these financial statements, the Company is still in the process of determining the cause and the responsible individuals, as well as gathering relevant information and account balances associated with the shortage. The final resolution will be submitted to the competent authority in accordance with regulations.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

**11. INVENTORIES**

	<b>30/06/2025</b>		<b>01/01/2025</b>	
	<b>Historical Cost</b>	<b>Provision</b>	<b>Historical Cost</b>	<b>Provision</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
Raw materials	132,245,048	-	132,245,048	-
Gas E5 RON 92-II	468,390,442	-	959,119,678	-
Gas RON 95-III	23,798,527,927	-	17,516,830,594	-
Oil DO 0.05S-II	21,440,837,359	-	15,160,142,313	-
Oil DO 0.001S-V	15,240,971	-	-	-
Motorcycles, spare parts	7,899,725,573	-	11,589,547,272	-
Other goods	1,441,925,407	-	1,118,989,610	-
<b>Total</b>	<b>55,196,892,727</b>	<b>-</b>	<b>46,476,874,515</b>	<b>-</b>

**12. PREPAID EXPENSES**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>a) Short-term</b>	<b>829,017,106</b>	<b>519,079,141</b>
Tools and supplies	371,295,436	184,069,984
Cost of leasing petrol station	453,255,000	47,355,000
Other expenses awaiting allocation	4,466,670	287,654,157
<b>b) Long-term</b>	<b>35,508,050,959</b>	<b>37,883,943,735</b>
Cost of purchasing land use rights at Phu Huu gas station	31,863,123,000	32,223,837,600
Cost of repairing and renovating gas stations	2,159,403,542	2,934,112,682.00
Cost of leasing gas station	720,000,000	1,692,000,000
Other expenses awaiting allocation	765,524,417	1,033,993,453
<b>Total</b>	<b>36,337,068,065</b>	<b>38,403,022,876</b>

**13. INTANGIBLE FIXED ASSETS**

	<b>Long-term land use rights</b>	<b>Fixed-term land use rights</b>	<b>Computer software</b>	<b>Total</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b>COST</b>				
As at 01/01/2025	20,118,319,636	81,320,628,247	934,240,000	102,373,187,883
As at 30/06/2025	20,118,319,636	81,320,628,247	934,240,000	102,373,187,883
<b>ACCUMULATED AMORTISATION</b>				
As at 01/01/2025	-	25,274,182,454	934,240,000	26,208,422,454
Increased during the year	-	936,015,276	-	936,015,276
Depreciation for the period	-	936,015,276	-	936,015,276
As at 30/06/2025	-	26,210,197,730	934,240,000	27,144,437,730
<b>NET BOOK VALUE</b>				
As at 01/01/2025	20,118,319,636	56,046,445,793	-	76,164,765,429
As at 30/06/2025	20,118,319,636	55,110,430,517	-	75,228,750,153



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

**14. TANGIBLE FIXED ASSETS**

	<b>Buildings and structures</b>	<b>Machinery and equipment</b>	<b>Transportation and transmission vehicles</b>	<b>Office equipments</b>	<b>Total</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b>COST</b>					
As at 01/01/2025	106,338,390,119	25,933,564,508	17,459,588,447	858,953,519	150,590,496,593
Increased during the period	-	-	-	-	-
Decreased during the period	-	-	-	-	-
As at 30/06/2025	106,338,390,119	25,933,564,508	17,459,588,447	858,953,519	150,590,496,593
<b>ACCUMULATED DEPRECIATION</b>					
As at 01/01/2025	70,456,185,798	23,447,619,657	15,854,940,941	858,953,519	110,617,699,915
Increased during the period	2,367,357,612	512,932,726	233,205,547	-	3,113,495,885
Depreciation for the period	2,367,357,612	512,932,726	233,205,547	-	3,113,495,885
As at 30/06/2025	72,823,543,410	23,960,552,383	16,088,146,488	858,953,519	113,731,195,800
<b>NET BOOK VALUE</b>					
As at 01/01/2025	35,882,204,321	2,485,944,851	1,604,647,506	-	39,972,796,678
As at 30/06/2025	33,514,846,709	1,973,012,125	1,371,441,959	-	36,859,300,793

The original cost of the Company's fully depreciated tangible fixed assets still in use as at 30 June 2025 is VND 61.026.821.526 (as at 31 December 2024 was VND 59.035.408.053).

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

**15. INVESTMENT PROPERTY**

	<b>Buildings and structures</b>	<b>Total</b>
	<b>VND</b>	<b>VND</b>
<b>COST</b>		
As at 01/01/2025	12,203,241,726	12,203,241,726
Increased during the period	-	-
Decreased during the period	-	-
As at 30/06/2025	<u>12,203,241,726</u>	<u>12,203,241,726</u>
<b>ACCUMULATED DEPRECIATION</b>		
As at 01/01/2025	7,180,661,356	7,180,661,356
Increased during the year	243,028,086	243,028,086
Depreciation for the year	243,028,086	243,028,086
Decreased during the period	-	-
As at 30/06/2025	<u>7,423,689,442</u>	<u>7,423,689,442</u>
<b>NET BOOK VALUE</b>		
As at 01/01/2025	<u>5,022,580,370</u>	<u>5,022,580,370</u>
As at 30/06/2025	<u>4,779,552,284</u>	<u>4,779,552,284</u>

**16. OTHER NON-CURRENT ASSETS**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Remaining value of business cooperation assets (*)	329,708,585	348,371,345
<b>Total</b>	<u>329,708,585</u>	<u>348,371,345</u>

(\*) The remaining value of assets used to implement the business cooperation contract number 32/HĐHTKD dated 8 February 2002, and the appendix contract number 19 dated 2 November 2021, with the Ho Chi Minh City Union of Consumer Cooperatives. Form of business cooperation: Joint venture assets with joint control (no new legal entity formed). The Ho Chi Minh City Union of Consumer Cooperatives manages and records the business activities. The project duration is 30 years. The assets provided by the company for the project include the land use rights and assets on land at 191 Quang Trung, Hiep Phu Ward, District 9, Ho Chi Minh City.



**THU DUC TRADING AND IMPORT EXPORT  
JOINT STOCK COMPANY**

**INTERIM FINANCIAL STATEMENTS**  
For the period from 01 January 2025 to 30 June 2025

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

**17. SHORT-TERM TRADE PAYABLES**

	<b>30/06/2025</b>		<b>01/01/2025</b>	
	<b>Value</b>	<b>Repayment capability amount</b>	<b>Value</b>	<b>Repayment capability amount</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
PetroVietnam Oil Sai Gon Joint Stock Company	113,025,977,147	113,025,977,147	77,517,377,279	77,517,377,279
Honda Vietnam Company Limited - Branch Ho Chi Minh City	842,616,750	842,616,750	1,012,961,771	1,012,961,771
Others	5,614,420,598	5,614,420,598	5,732,573,952	5,732,573,952
<b>Total</b>	<b>119,483,014,495</b>	<b>119,483,014,495</b>	<b>84,262,913,002</b>	<b>84,262,913,002</b>
<i>In which:</i>				
<i>Related parties</i>	<b>118,224,277,559</b>	<b>118,224,277,559</b>	<b>81,817,482,769</b>	<b>81,817,482,769</b>
PetroVietnam Oil Corporation - JSC	144,930,157	144,930,157	44,601,743	44,601,743
PetroVietnam Oil Sai Gon Joint Stock Company	113,025,977,147	113,025,977,147	77,517,377,279	77,517,377,279
Vietnam Petroleum Oil Transport Company Limited	2,726,617,349	2,726,617,349	2,722,652,683	2,722,652,683
PetroVietnam Oil Phu Tho Joint Stock Company	24,912,110	24,912,110	42,014,440	42,014,440
PV OIL Mien Trung Joint Stock Company	1,967,602,088	1,967,602,088	619,264,046	619,264,046
PVOIL Lubricants Joint Stock Company	334,238,708	334,238,708	871,572,578	871,572,578

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FORM B09a - DN

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

18. TAXES AND OTHER PAYABLES TO STATE BUDGET

	01/01/2025		During the period		30/06/2025	
	Receivables	Payables	Receivables	Payables	Receivables	Payables
	VND	VND	VND	VND	VND	VND
Output VAT on goods and services	-	602,719,529	5,750,172,344	6,110,549,987	-	242,341,886
Corporate income tax	-	863,637,435	1,156,996,595	1,421,422,802	-	599,211,228
Personal income tax	-	349,620,615	1,401,433,265	1,588,262,625	-	162,791,255
Land and housing tax, and rental charges	-	-	5,198,813,314	5,198,813,314	-	-
Other taxes	-	-	40,000,000	40,000,000	-	-
<b>Total</b>	<b>-</b>	<b>1,815,977,579</b>	<b>13,547,415,518</b>	<b>14,359,048,728</b>	<b>-</b>	<b>1,004,344,369</b>

Of which:

*Taxes and other payables to the  
State budget*

1,815,977,579

1,004,344,369

*Taxes and other receivables to the  
State budget*

-

-



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

**19. OTHER SHORT-TERM PAYABLES**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	<u>VND</u>	<u>VND</u>
Short-term deposits, collateral received	8,985,886,340	8,608,663,840
Others	31,919,576,575	16,544,180,366
<b>Total</b>	<b><u>40,905,462,915</u></b>	<b><u>25,152,844,206</u></b>
<i>In which:</i>		
<i>Related parties (*)</i>	29,522,413,934	14,249,057,390

(\*) Details are presented in Note No. 32

**20. UNEARNED REVENUE**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	<u>VND</u>	<u>VND</u>
Sai Gon Thuong Tin Commercial Joint Stock Bank advanced payment for Investment Property Rental	12,513,257,542	14,014,848,454
<b>Total</b>	<b><u>12,513,257,542</u></b>	<b><u>14,014,848,454</u></b>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FORM B09a - DN

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

21. OWNERS' EQUITY

Equity fluctuation reconciliation table:

	Owner's equity	Capital surplus	Undistributed profit after tax	Investment and development fund	Total
	VND		VND	VND	VND
As at 01/01/2024	124,000,000,000	27,458,121,096	11,912,562,928	30,867,578,606	194,238,262,630
Profit for the year	-	-	10,024,304,981	-	10,024,304,981
Profit distribution	-	-	(10,649,774,080)	297,201,304	(10,352,572,776)
- Investment and development fund	-	-	(297,201,304)	297,201,304	-
- Bonus and welfare fund	-	-	(2,912,572,776)	-	(2,912,572,776)
- Paid dividends	-	-	(7,440,000,000)	-	(7,440,000,000)
As at 01/01/2025	124,000,000,000	27,458,121,096	11,287,093,829	31,164,779,910	193,909,994,835
Profit for the period	-	-	4,088,053,195	-	4,088,053,195
Profit distribution(*)	-	-	(10,209,721,991)	801,944,398	(9,407,777,593)
- Investment and development fund	-	-	(801,944,398)	801,944,398	-
- Bonus and welfare fund	-	-	(3,207,777,593)	-	(3,207,777,593)
- Paid dividends	-	-	(6,200,000,000)	-	(6,200,000,000)
As at 30/06/2025	124,000,000,000	27,458,121,096	5,165,425,033	31,966,724,308	188,590,270,437

(\*) The Company distributed profits under Resolution No. 24/NQ-TMC-ĐHĐCĐ dated 31 March 2025 of the Annual General Meeting of Shareholders.



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

***Details of the owners' contributed capital:***

	30/06/2025		01/01/2025	
	VND	%	VND	%
PetroVietnam Oil Corporation - JSC	63,257,300,000	51.01%	63,257,300,000	51.01%
PetroVietnam Oil Sai Gon JSC	18,471,600,000	14.90%	18,471,600,000	14.90%
Others	42,271,100,000	34.09%	42,271,100,000	34.09%
<b>Total</b>	<b>124,000,000,000</b>	<b>100%</b>	<b>124,000,000,000</b>	<b>100%</b>

***Shares:***

	30/06/2025	01/01/2025
<b>Number of shares registered for issuance</b>	<b>12,400,000</b>	<b>12,400,000</b>
<b>Number of shares sold to the public</b>	<b>12,400,000</b>	<b>12,400,000</b>
- Common stock	12,400,000	12,400,000
<b>Outstanding shares</b>	<b>12,400,000</b>	<b>12,400,000</b>
- Common stock	12,400,000	12,400,000
* <i>Face Value (VND/Shares):</i>	<i>10,000</i>	<i>10,000</i>

**22. OFF-BALANCE SHEET ITEMS**

	30/06/2025	01/01/2025
<b>Goods held on consignment</b>	<b>272,250</b>	<b>246,082</b>
- Oil DO 0.05%S	83,171	94,390
- Gas RON 95	174,646	149,934
- Gas E5 RON 92-II	14,433	1,758

**23. REVENUE**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Revenue from gasoline and lubricants	1,062,908,165,215	1,236,414,750,082
Revenue from RON 95 gasoline	676,971,016,456	750,066,980,124
Revenue from DO 0.05%S oil	376,944,694,611	396,830,987,636
Revenue from E5 RON 92-II gasoline	7,102,031,322	87,846,488,826
Revenue from DO 0.001%S oil	266,900,000	-
Revenue from lubricants	1,623,522,826	1,670,293,496
Revenue from motorbikes	36,203,008,027	36,552,754,977
Revenue from steel	-	103,613,205
Revenue from leasing premises and others	9,704,425,807	5,623,949,199
<b>Total</b>	<b>1,108,815,599,049</b>	<b>1,278,695,067,463</b>
<i>Deductions</i>	<i>387,091,219</i>	<i>68,800,314</i>
<b>Net revenues from sales of goods and rendering of services</b>	<b>1,108,428,507,830</b>	<b>1,278,626,267,149</b>
In which:		
Related parties (*)	5,558,737,842	770,936,870

(\*) Details are presented in Note No. 32.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

**24. COST OF GOODS SOLD**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
Cost of gasoline and lubricants sold	1,006,248,562,418	1,177,830,249,846
Cost of RON 95 gasoline sold	640,725,025,240	714,903,241,038
Cost of DO 0.05%S oil sold	357,266,240,908	377,713,684,218
Cost of E5 RON 92-II gasoline sold	6,750,184,949	83,923,611,668
Cost of DO 0.001%S oil sold	262,991,756	-
Cost of lubricants sold	1,244,119,565	1,289,712,922
Cost of motorbikes sold	31,114,964,010	31,300,740,525
Cost of steel sold	-	100,388,366
Cost of leasing premises and others	1,590,015,865	1,208,319,942
<b>Total</b>	<b>1,038,953,542,293</b>	<b>1,210,439,698,679</b>

**25. FINANCIAL INCOME**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
Interest on bank deposits	772,476,509	43,013,000
Dividends, distributed profits	32,250,000	102,250,000
Revenue from business cooperation	1,506,640,481	1,456,436,744
Others	1,364,000	2,541,000
<b>Total</b>	<b>2,312,730,990</b>	<b>1,604,240,744</b>

**26. FINANCIAL EXPENSES**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
Provision for financial investments	500,969,063	1,286,063,986
Accruals / (Reversals) of provisions	2,826,300	(31,000,920)
Others	20,372,069	8,355,491
<b>Total</b>	<b>524,167,432</b>	<b>1,263,418,557</b>



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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

**27. SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
<b>Selling expenses</b>	<b>40,614,230,212</b>	<b>38,532,579,916</b>
Labor costs	19,181,370,857	22,106,310,378
Raw material, tool and equipment costs	737,356,301	2,088,013,283
Depreciation and amortisation costs	2,686,261,478	3,138,994,429
Expenses from external services	16,960,028,734	10,139,478,414
Other expenses by cash	1,049,212,842	1,059,783,412
<b>Administration expenses</b>	<b>25,371,486,022</b>	<b>25,076,870,358</b>
Labor costs	12,788,025,710	14,829,719,206
Raw material, tool and equipment costs	508,136,333	395,546,248
Depreciation and amortisation costs	13,928,574	13,928,574
Expenses from external services	7,922,045,446	6,076,116,674
Other expenses by cash	4,139,349,959	3,761,559,656

**28. FACTOR EXPENSES**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
Raw material, tool and equipment costs	1,245,492,634	2,483,559,531
Labor costs	31,969,396,567	36,936,029,584
Depreciation and amortisation costs	4,292,539,247	4,362,409,612
Expenses from external services	24,882,074,180	16,215,595,088
Other expenses by cash	5,188,562,801	4,821,343,068
<b>Total</b>	<b>67,578,065,429</b>	<b>64,818,936,883</b>

**29. OTHER INCOME, OTHER EXPENSES**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
<b>Other income</b>	<b>145,947,856</b>	<b>774,530,793</b>
Gain from liquidation, disposal of fixed assets	-	661,515,885
Others	145,947,856	113,014,908
<b>Other expenses</b>	<b>178,710,927</b>	<b>164,884,233</b>
Remuneration of the Board of Directors	160,650,000	144,000,000
Others	18,060,927	20,884,233
<b>Others</b>	<b>(32,763,071)</b>	<b>609,646,560</b>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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

**30. CURRENT CORPORATE INCOME TAX EXPENSE**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
Net profit before tax	5,245,049,790	5,527,586,943
Non-deductible expenses	572,183,185	341,596,881
Tax-exempt income	32,250,000	102,250,000
<b>Taxable income</b>	<b>5,784,982,975</b>	<b>5,766,933,824</b>
<b>Assessable income</b>	<b>5,784,982,975</b>	<b>5,766,933,824</b>
Current corporate income tax rates	20%	20%
<b>Current corporate income tax expense</b>	<b>1,156,996,595</b>	<b>1,153,386,763</b>

**31. EARNINGS PER SHARE**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
Net profit after tax	4,088,053,195	4,374,200,180
Profit for the period allocated to common stockholders	4,088,053,195	4,374,200,180
Average number of outstanding common shares in circulation in the year	12,400,000	12,400,000
<b>Earning per shares (VND/shares)</b>	<b>330</b>	<b>353</b>

As at 30 June 2025, the Company had not yet distributed the profit for the year 2025. Accordingly, basic earnings per share may be subject to adjustment depending on the appropriation of the Company's post-tax profit to funds as approved by the competent authority.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

**32. RELATED PARTIES TRANSACTIONS AND BALANCES**

*The company has the following related parties:*

<u>Related parties</u>	<u>Relationship</u>
PetroVietnam Oil Corporation - JSC	Parent company
Ho Chi Minh City Petroleum Company Limited	Shareholder
PetroVietnam Oil Sai Gon Joint Stock Company	The same Parent company
PVOIL Mien Trung Joint Stock Company	The same Parent company
PetroVietnam Oil Phu Tho Joint Stock Company	The same Parent company
PetroVietnam Oil Phu Yen Joint Stock Company	The same Parent company
PetroVietnam Oil Nam Dinh Joint Stock Company	The same Parent company
PetroVietnam Oil Vung Tau Joint Stock Company	The same Parent company
PetroVietnam Oil Ha Noi Joint Stock Company	The same Parent company
PetroVietnam Oil Binh Thuan Joint Stock Company	The same Parent company
Petec Trading and Investment Corporation - JSC	The same Parent company
PetroVietnam Oil Vung Ang Joint Stock Company	The same Parent company
PVOIL Hai Phong Joint Stock Company	The same Parent company
Mekong Petroleum Joint Stock Company	The same Parent company
PetroVietnam Oil Thai Binh Joint Stock Company	The same Parent company
PetroVietnam Oil Thanh Hoa One - Member Limited Company	The same Parent company
PetroVietnam Oil Tay Ninh Joint Stock Company	The same Parent company
PetroVietnam Oil Cai Lan Joint Stock Company	The same Parent company
Vietnam Petroleum Oil Transport Company Limited	The same Parent company
PetroVietnam Oil Bac Lieu One - Member Limited Company	The same Parent company
PetroVietnam Oil Tra Vinh One - Member Limited Company	The same Parent company
PVOIL Lube Joint Stock Company	The same Parent company

	<u>30/06/2025</u>	<u>01/01/2025</u>
	<u>VND</u>	<u>VND</u>
<b>Short-term trade receivables</b>	<b>471,702,000</b>	<b>2,611,865,146</b>
Vietnam Petroleum Oil Transport Company Limited	-	1,701,810,000
PetroVietnam Oil Corporation - JSC	471,702,000	471,702,000
PetroVietnam Oil Vung Ang Joint Stock Company	-	157,199,484
PVOIL Mien Trung Joint Stock Company	-	281,153,662



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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

***Balance with related parties:***

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Other short-term receivables</b>	<b>12,993,366,637</b>	<b>9,963,458,538</b>
PetroVietnam Oil Ha Noi Joint Stock Company	2,574,004,550	3,033,674,149
PetroVietnam Oil Sai Gon Joint Stock Company	8,869,237,314	5,331,673,050
Mekong Petroleum Joint Stock Company	164,551,907	980,100,517
PetroVietnam Oil Vung Ang Joint Stock Company	565,910,355	316,330,406
Vietnam Petroleum Oil Transport Company Limited	421,300,240	144,652,130
Petec Trading and Investment Corporation - JSC	238,899,576	125,107,790
PV OIL Hai Phong Joint Stock Company	6,032,750	3,901,710
PetroVietnam Oil Phu Tho Joint Stock Company	54,296,300	9,537,580
PVOIL Mien Trung Joint Stock Company	4,675,000	7,243,990
PetroVietnam Oil Vung Tau Joint Stock Company	38,083,455	11,237,216
PetroVietnam Oil Thai Binh Joint Stock Company	56,375,190	-
	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Other short-term payables</b>	<b>29,522,413,934</b>	<b>14,249,057,390</b>
PVOIL Mien Trung Joint Stock Company	4,400,044,194	2,372,540,739
PetroVietnam Oil Phu Tho Joint Stock Company	4,487,304,917	1,599,984,120
PetroVietnam Oil Vung Tau Joint Stock Company	1,199,688,699	619,329,410
PetroVietnam Oil Nam Dinh Joint Stock Company	2,950,638,020	1,477,798,970
PetroVietnam Oil Phu Yen Joint Stock Company	2,878,299,992	1,283,173,870
PetroVietnam Oil Ha Noi Joint Stock Company	1,806,488,666	1,027,549,174
PetroVietnam Oil Binh Thuan Joint Stock Company	258,895,565	129,644,650
Mekong Petroleum Joint Stock Company	943,976,606	1,022,026,453
PetroVietnam Oil Sai Gon Joint Stock Company	2,578,753,799	577,650,141
Petec Trading and Investment Corporation - JSC	4,625,429,784	2,403,189,005
PetroVietnam Oil Vung Ang Joint Stock Company	2,381,706,430	1,207,486,588
PVOIL Hai Phong Joint Stock Company	253,494,613	118,846,030
PetroVietnam Oil Thai Binh Joint Stock Company	333,217,084	209,456,270
PetroVietNam Oil Thanh Hoa One - Member Limited Company	38,157,480	27,815,530
PetroVietnam Oil Tay Ninh Joint Stock Company	-	158,571,160
PetroVietNam Oil Bac Lieu One - Member Limited Company	29,448,573	13,450,480
PetroVietnam Oil Cai Lan Joint Stock Company	2,121,800	544,800
PetroVietNam Oil Tra Vinh One - Member Limited Company	349,003,702	-
PetroVietnam Oil Corporation - JSC	5,744,010	-

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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

*Transactions with related parties during the year were as follows:*

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
<b>Sales of goods and services</b>	<b>5,558,737,842</b>	<b>770,936,870</b>
PetroVietnam Oil Corporation - JSC	978,202,447	7,177,091
PVOIL Mien Trung Joint Stock Company	92,284,183	84,239,922
PetroVietnam Oil Phu Yen Joint Stock Company	56,568,730	29,307,790
PetroVietnam Oil Phu Tho Joint Stock Company	76,096,434	57,767,064
PetroVietnam Oil Nam Dinh Joint Stock Company	57,367,868	28,276,040
PetroVietnam Oil Vung Tau Joint Stock Company	26,996,550	22,574,416
PetroVietnam Oil Ha Noi Joint Stock Company	39,802,267	52,576,177
PetroVietnam Oil Binh Thuan Joint Stock Company	4,947,177	6,537,241
Petec Trading and Investment Corporation - JSC	94,250,093	63,972,728
PetroVietnam Oil Vung Ang Joint Stock Company	50,563,805	21,854,374
PVOIL Hai Phong Joint Stock Company	4,738,563	6,687,000
Mekong Petroleum Joint Stock Company	26,835,178	40,668,245
PetroVietnam Oil Sai Gon Joint Stock Company	42,343,295	10,900,621
PetroVietnam Oil Thai Binh Joint Stock Company	8,352,287	6,420,818
PetroVietNam Oil Thanh Hoa One - Member Limited Company	838,501	776,699
PetroVietnam Oil Tay Ninh Joint Stock Company	2,426,182	6,376,545
PetroVietNam Oil Tra Vinh One - Member Limited Company	4,080,547	63,544
PetroVietNam Oil Bac Lieu One - Member Limited Company	518,990	212,999
PVOIL Lube Joint Stock Company	12,954,019	31,886,466
Vietnam Petroleum Oil Transport Company Limited	3,978,520,408	289,894,450
PetroVietnam Oil Cai Lan Joint Stock Company	50,318	2,766,640



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
<b>Purchases of goods and services</b>	<b>984,586,388,921</b>	<b>1,158,474,224,430</b>
PetroVietnam Oil Corporation - JSC	1,522,296,975	1,095,708,405
PetroVietnam Oil Sai Gon Joint Stock Company	813,775,954,463	995,209,653,427
Ho Chi Minh City Petroleum Company Limited	131,539,845,451	124,799,081,817
Petec Trading and Investment Corporation - JSC	4,448,556,118	32,556,944,858
PetroVietnam Oil Vung Tau Joint Stock Company	1,152,841	574,917
PVOIL Mien Trung Joint Stock Company	7,671,060,970	1,841,069,162
PVOIL Hai Phong Joint Stock Company	293,863	84,273
Mekong Petroleum Joint Stock Company	23,461,103	44,633,401
PetroVietnam Oil Vung Ang Joint Stock Company	11,984,841,486	5,236,926
Vietnam Petroleum Oil Transport Company Limited	7,377,375,503	1,652,083,217
PetroVietNam Oil Thanh Hoa One - Member Limited Company	-	225,000
PetroVietnam Oil Phu Tho Joint Stock Company	30,239,557	49,369,624
PVOIL Lube Joint Stock Company	6,076,465,376	1,135,162,841
PetroVietnam Oil Thai Binh Joint Stock Company	652,623	222,545
PetroVietnam Oil Ha Noi Joint Stock Company	134,192,592	84,174,017

***Income of the Board of Management and Directors:***

		<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
		<b>VND</b>	<b>VND</b>
<b>The Board of Management</b>	<b>Position</b>	<b>288,396,352</b>	<b>722,189,200</b>
Do Hoang Phuc	Former Chairman of the Board	-	540,331,200
Nguyen Duc Thang	Chairman of the Board	207,396,352	-
Nguyen Quoc Cuong	Member	27,000,000	63,630,000
Tran Cong Lanh	Member	27,000,000	63,630,000
Pham Xuan Phong	Member	27,000,000	54,598,000
<b>The Board of Directors</b>	<b>Position</b>	<b>788,987,067</b>	<b>1,841,092,500</b>
Lai The Nghia	Director, Member of the Board	260,113,205	560,228,200
Hoang Dinh Son	Former Director, Former member of the Board	-	30,107,000
Nghiem Thi Thanh Mai	Deputy Director	199,430,136	438,390,300
Nguyen Anh Tuan	Deputy Director	166,440,635	413,851,500
Bui Minh Hiep	Deputy Director	163,003,091	398,515,500



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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

		From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
		VND	VND
<b>Board of Supervisors</b>	<b>Position</b>	<b>168,374,326</b>	<b>398,025,459</b>
Nguyen Trong Binh	Head of the Supervisory Board	132,374,326	61,456,218.00
Nguyen Thi My Dung	Former Head of the Supervisory Board	-	240,254,741
Pham Khac Vu Thuy	Former member	-	6,323,000
Nguyen Phu Khanh	Former member	-	6,322,500
Nguyen Thanh Binh	Member	18,000,000	46,350,500
Ngo Phuong Hanh	Member	18,000,000	37,318,500
<b>Chief Accountant</b>	<b>Position</b>	<b>139,616,909</b>	<b>338,751,600</b>
Vu Hien Linh	Chief Accountant	139,616,909	338,751,600

**33. FINANCIAL INSTRUMENTS**

**Capital risk management**

The Company manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to shareholders through the optimisation of its debt and equity balances.

The Company's capital structure comprises equity (comprising contributed capital, reserves and retained earnings).

**Types of financial instruments**

Details of the Company's significant accounting policies and methods (including the criteria for recognition, the basis of measurement and the basis for recognition of income and expenses) for each type of financial asset, financial liability and equity instrument are disclosed in Note 4.3.

	Carrying amounts	
	30/06/2025	01/01/2025
	VND	VND
<b>Financial assets</b>		
Cash and cash equivalents	77,906,544,962	47,475,568,492
Short-term trade receivables	85,198,718,376	77,288,855,290
<b>Total</b>	<b>163,105,263,338</b>	<b>124,764,423,782</b>
<b>Financial liabilities</b>		
Trade payables	119,483,014,495	84,262,913,002
Other payables in short-term	40,905,462,915	25,152,844,206
Other payables in long-term	-	-
<b>Total</b>	<b>160,388,477,410</b>	<b>110,422,096,108</b>

The Company presents and explains financial instruments in accordance with Circular No. 210/2009/TT-BTC dated 6 November 2009 of the Ministry of Finance. This Circular guides the application of the international accounting standard on the presentation of financial statements and disclosure of information for financial instruments but does not provide specific guidance for the assessment and recognition of financial instruments at fair value. The Company has presented the fair value of financial instruments in accordance with the guidance on disclosure of financial statements

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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

in Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance in some of the above notes.

**Financial risk management objectives**

Financial risks include market risk (including price risk), credit risk, liquidity risk and interest rate risk of cash flows. The Company does not hedge these risks due to the lack of a market for these financial instruments.

**Market risk**

*Exchange Rate Risk Management*

The Company has no exchange rate risk due to the absence of foreign currency transactions.

*Commodity Price Risk Management*

The Company trades in petroleum products that are heavily dependent on world price fluctuations and are purchased from the Vietnam Oil Corporation, so the Company may be exposed to many risks of input price fluctuations. The Company has not been able to apply the necessary tools to mitigate these risks because Vietnam does not have a market, in addition to setting up provisions for inventory price reductions.

**Credit Risk**

Credit risk occurs when a customer or counterparty fails to meet its contractual obligations, resulting in a financial loss to the Company. The Company has appropriate policies and regularly monitors the situation to assess whether the Company is exposed to credit risk. The maximum credit risk is represented by the carrying amount of the allowance for doubtful debts as at 30 June 2025.

**Liquidity Risk Management**

The purpose of liquidity risk management is to ensure that funds are available to meet current and future financial obligations. Liquidity is also managed by the Company to ensure that the excess of liabilities maturing over assets maturing during the period is at a manageable level relative to the amount of funds the Company believes it can generate during that period. The Company's policy is to regularly monitor current and expected liquidity requirements to ensure that the Company maintains sufficient reserves of cash, borrowings and adequate committed funding from its owners to meet its liquidity requirements in the short and longer term. The table below details the Company's remaining contractual maturities for its non-derivative financial liabilities and their agreed repayment terms. The table has been drawn up based on the undiscounted cash flows of the financial liabilities based on the earliest date on which the Company can be required to pay.

	<b>Under 1 year</b>	<b>From 1 to 5 years</b>	<b>Total</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b>As at 01/01/2025</b>			
Trade payables	84,262,913,002	-	84,262,913,002
Accrued expenses	1,006,338,900	-	1,006,338,900
Other short-term payables	25,152,844,206	-	25,152,844,206
<b>Total</b>	<b>110,422,096,108</b>	<b>-</b>	<b>110,422,096,108</b>
<b>As at 30/06/2025</b>			
Trade payables	119,483,014,495	-	119,483,014,495
Other short-term payables	40,905,462,915	-	40,905,462,915
<b>Total</b>	<b>160,388,477,410</b>	<b>-</b>	<b>160,388,477,410</b>



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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

The Board of Directors assesses the level of concentration of liquidity risk as low. The Board of Directors believes that the Company will be able to generate sufficient funds to meet its financial obligations as and when they fall due.

The following table details the maturity profile for non-derivative financial assets. The table has been prepared based on the undiscounted contractual maturity of the financial assets including interest that will be earned on those assets, if any. The presentation of information on non-derivative financial assets is necessary to demonstrate the Company's liquidity risk management as liquidity is managed on a net asset and liability basis.

	<u>Under 1 year</u>	<u>From 1 to 5 years</u>	<u>Total</u>
	<u>VND</u>	<u>VND</u>	<u>VND</u>
<b>As at 01/01/2025</b>			
Cash and cash equivalents	47,475,568,492	-	47,475,568,492
Trade receivables and other receivables	77,288,855,290	-	77,288,855,290
<b>Total</b>	<b>124,764,423,782</b>	<b>-</b>	<b>124,764,423,782</b>
<b>As at 30/06/2025</b>			
Cash and cash equivalents	77,906,544,962	-	77,906,544,962
Short-term trade receivables	85,198,718,376	-	85,198,718,376
<b>Total</b>	<b>163,105,263,338</b>	<b>-</b>	<b>163,105,263,338</b>

**34. BUSINESS AND GEOGRAPHICAL SEGMENT REPORT**

*Segment reporting by business area*

	<u>From 01/01/2025 to 30/06/2025</u>		<u>From 01/01/2024 to 30/06/2024</u>	
	<u>Net revenue</u>	<u>Cost of good sold</u>	<u>Net revenue</u>	<u>Cost of good sold</u>
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
Trading of petroleum products and related	1,065,016,274,946	1,006,440,251,301	1,236,354,438,403	1,177,830,249,846
Trading in motorcycles	36,191,807,077	31,114,964,010	36,544,266,342	31,300,740,525
Trading in steel and iron products	-	-	103,613,205	100,388,366
Others	7,220,425,807	1,398,326,982	5,623,949,199	1,208,319,942
<b>Total</b>	<b>1,108,428,507,830</b>	<b>1,038,953,542,293</b>	<b>1,278,626,267,149</b>	<b>1,210,439,698,679</b>



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FORM B09a - DN**

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

***Segment reporting by geographical area***

From a geographical perspective, the Company operates solely within the territory of Vietnam. Accordingly, the Board of Management has assessed and believes that the non-preparation and non-presentation of segment reporting by business and geographical area in the financial statements for the period from 01 January 2025 to 30 June 2025 is in compliance with Vietnamese Accounting Standard No. 28 - "Segment Reporting" and is appropriate to the Company's current business operations.


**35. SUBSEQUENT EVENTS**

No significant events occurring after 30 June 2025 that would have an impact on the financial position, the results of operations, or the cash flows of the Company for the period from 01 January 2025 to 30 June 2025.

**36. COMPARATIVE FIGURES**

The comparative figures presented in the Balance Sheet are the closing balances as at 31 December 2024. The comparative figures presented in the Income Statement and the Cash Flows Statement are for the period from 01 January 2024 to 30 June 2024, which were audited and reviewed by An Viet Auditing Company Limited.

  
\_\_\_\_\_  
**Nguyen Thi Thu Xuong**  
Preparer

  
\_\_\_\_\_  
**Vu Hien Linh**  
Chief Accountant

  
\_\_\_\_\_  
**Lai The Nghia**  
Director

*Ho Chi Minh City, 22 July 2025*