

PETROLIMEX HANOI TRANSPORTATION AND TRADING JSC

REVIEWED INTERIM COMBINED FINANCIAL STATEMENTS
For the accounting period of 01/01/2025 to 30/6/2025

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STATEMENT OF MANAGEMENT

Management of Petrolimex Hanoi Transportation and Trading JSC ("the Company") presents this report together with the Company's reviewed interim combined financial statements for the accounting period of 01/01/2025 to 30/6/2025.

The Boards of Management and Directors

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

Board of Directors

Mr. Bui Van Thanh	Chairman
Mr. Mai Ngoc Du	Member
Mr. Pham Quoc Hung	Member
Mr. Hoang Van Binh	Member
Ms. Nguyen Thanh Hang	Member

Board of Management

Mr. Pham Quoc Hung	Director
Mr. Do Manh Cuong	Deputy Director
Mr. Pham Van Chien	Deputy Director
Mr. Vu Viet Hoang	Deputy Director

Management's responsibility

Management is responsible for preparing the interim combined financial statements for the accounting period of 01/01/2025 to 30/6/2025, which give a true and fair view of the financial position of the Company, its results and cash flows for the period. In preparing these interim combined financial statements, management is required to:

- Comply with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Systems and related prevailing laws and regulations relating to preparation and presentation of interim combined 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 departures disclosed and explained in the interim combined financial statements;
- Design and implement an effective internal control system for the purpose of properly preparing the interim combined financial statements so as to minimize errors and frauds; and
- Prepare the interim combined financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the interim combined financial statements is prepared and presented in accordance with prevailing Vietnamese accounting standards, Vietnamese Enterprise Accounting Systems and related legal regulations. Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF MANAGEMENT (CONTINUED)

Management confirms that the Company has complied with the above requirements in preparing these interim combined financial statements.

Approval of the Combined Financial Statements

I, Bui Van Thanh - Chairman of the Board of Directors, pursuant to Decision No. 96/QD-HDQT-PETAJICOHN dated October 01, 2020 of the Board of Directors on the issuance of regulations on the management and administration between the Board of Directors and the Board of Management, hereby approve the accompanying interim combined financial statements. The accompanying interim combined financial statements have, in all material respects, fairly and reasonably presented the Company's financial position as at June 30, 2025, as well as the results of its combined operations and combined cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and other relevant legal provisions governing the preparation and presentation of interim combined financial statements.

On behalf of and representing the Board of Directors,

A red circular stamp of PETROLIMEX HANOI. The text inside the stamp includes "M.S.D.N. 0100919284-CTP", "CÔNG TY CỔ PHẦN", "THƯƠNG MẠI VÀ VẬN TẢI", "PETROLIMEX", "HÀ NỘI", and "S. LONG BIÊN - TP. HÀ NỘI". A blue ink signature is written over the stamp.

Bui Van Thanh
Chairman of BOD
Hanoi, August 12, 2025

No.: 10/2025/SX-AV3-TC

**REVIEW REPORT OF
INTERIM FINANCIAL INFORMATION****To: Shareholders, the Board of Management and the Board of Directors of
Petrolimex Hanoi Transportation and Trading JSC**

We have reviewed the accompanying interim combined financial statements of Petrolimex Hanoi Transportation and Trading JSC ("the Company"), which were prepared as at 12/8/2025, from pages 05 to 31, comprising the interim combined balance sheet as at 30/6/2025, the interim combined income statement, the interim combined cash flows statement for the 6 month accounting period then ended and the selected notes thereto.

Management's responsibility

Management is responsible for the preparation and fair presentation of the Company's interim combined financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese enterprise Accounting System and the relevant statutory requirements applicable to interim combined financial reporting, and for such internal control as management determines is necessary to enable the preparation and fair presentation of interim combined financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these interim combined financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on review contract No. 2410 - Review of interim financial information, implementing by independent auditors.

The review of interim financial information includes the interviews, mostly interviewing the person who is responsible for the financial and accounting issues, performing analytical procedures and the other review procedures. A review normally has narrower scope than an audit, which is carried out according to the Vietnamese Auditing Standards, and consequently, a review does not enable us to achieve assurance that we will recognize all key issues which can be detected in an audit. Accordingly, we do not express an audit opinion.

Auditors' conclusion

Basing on our review's result, there is not any issue that make we believe that the attached interim combined financial statements do not give a true and fair view of, in all material respects, the financial position of Petrolimex Hanoi Transportation and Trading JSC as at 30/6/2025 and the results of its operations and its cash flows for the 6 month accounting period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Systems and the relevant statutory requirements applicable to the preparation and presentation of the interim combined financial statements.

Other issues

The Review report has been translated from these issued in Vietnam, from the Vietnamese into the English.

**Vu Thi Hương Giang****Deputy General Director**

Audit Practice Certificate No.: 0388-2023-055-1

For and on behalf of**AN VIET AUDITING COMPANY LIMITED***Haiphong, August 12, 2025*

INTERIM COMBINED BALANCE SHEET
(Full)
As at June 30, 2025

Form B01a - DN

Unit: VND

ITEMS	Codes	Notes	30/6/2025	01/01/2025
A. CURRENT ASSETS	100		95,812,406,561	83,117,656,351
I. Cash and cash equivalents	110		34,005,864,859	28,449,127,158
1. Cash	111	5	28,526,737,072	13,018,186,134
2. Cash equivalents	112		5,479,127,787	15,430,941,024
II. Short-term financial investments	120		51,100,184	5,046,100,184
1. Trading securities	121	9.1	51,100,184	51,100,184
2. Held-to-maturity investments	123		-	4,995,000,000
III. Short-term receivables	130		50,473,011,083	38,627,025,704
1. Short-term trade receivables	131	6	46,755,793,607	35,993,113,201
2. Short-term advances to suppliers	132		2,678,727,664	1,664,937,288
3. Other short-term receivables	136	7	1,038,489,812	968,975,215
IV. Inventories	140		8,804,044,277	8,562,216,387
1. Inventories	141	8	8,804,044,277	8,562,216,387
V. Other current assets	150		2,478,386,158	2,433,186,918
1. Short-term prepayments	151	13.1	1,718,016,089	1,335,873,794
2. Valued added tax deductibles	152		-	1,057,766,816
3. Taxes and other receivables from the State budget	153	16.2	760,370,069	39,546,308
B. NON-CURRENT ASSETS	200		154,494,521,526	168,678,889,504
II. Fixed assets	220		129,127,419,105	116,244,706,965
1. Tangible fixed assets	221	10	122,420,033,629	109,426,674,487
- Cost	222		549,694,509,166	525,923,170,515
- Accumulated depreciation	223		(427,274,475,537)	(416,496,496,028)
2. Intangible fixed assets	227	11	6,707,385,476	6,818,032,478
- Cost	228		7,926,357,000	7,926,357,000
- Accumulated amortisation	229		(1,218,971,524)	(1,108,324,522)
II. Long-term assets in progress	240		7,922,153,168	33,358,359,092
1. Long-term construction in progress	242	12	7,922,153,168	33,358,359,092
II. Long-term investments	250		1,059,679,434	1,122,085,178
1. Investments in joint ventures, associates	252	9.2	1,800,000,000	1,800,000,000
2. Provision for impairment of long-term financial investments	254	9.3	(740,320,566)	(677,914,822)
IV. Other long-term assets	260		16,385,269,819	17,953,738,269
1. Long-term prepayments	261	13.2	16,385,269,819	17,953,738,269
TOTAL ASSETS (270=100+200)	270		250,306,928,087	251,796,545,855

The notes set out on pages 09 to 31 are an integral part of the interim combined financial statements

INTERIM COMBINED BALANCE SHEET (CONT'D)
(Full)
As at June 30, 2025

Form B01a - DN

Unit: VND

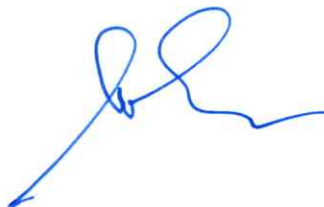
ITEMS	Codes	Notes	30/6/2025	01/01/2025
C. LIABILITIES	300		108,415,459,113	97,626,382,925
I. Current liabilities	310		92,853,628,613	82,217,552,425
1. Short-term trade payable	311	14	28,045,349,763	17,026,623,257
2. Short-term advances from customers	312		1,136,665,572	647,285,413
3. Taxes and other payables to the State budget	313	16.1	4,324,009,159	4,471,566,413
4. Payable to employees	314		29,705,195,962	50,851,198,099
5. Short-term accrued expenses	315	15	6,361,549,223	1,262,781,285
6. Other current payables	319	17.1	14,544,945,237	3,767,772,459
7. Bonus and welfare funds	322		8,735,913,697	4,190,325,499
II. Long-term liabilities	330		15,561,830,500	15,408,830,500
1. Other long-term payables	337	17.2	15,561,830,500	15,408,830,500
D. EQUITY	400		141,891,468,974	154,170,162,930
I. Owners' equity	410	18	141,891,468,974	154,170,162,930
1. Owners' contributed capital	411	18a	73,269,280,000	73,269,280,000
- Ordinary shares with voting rights	411a		73,269,280,000	73,269,280,000
2. Other owners' capital	414	18	7,112,926,857	7,112,926,857
3. Treasury shares	415	18	(804,000)	(804,000)
4. Investment and development fund	418	18	43,045,453,811	43,045,453,811
5. Undistributed profit after tax	421	18b	18,464,612,306	30,743,306,262
- Undistributed profit after tax brought forward	421a		2,607,488,564	4,281,813,125
- Undistributed profit after tax for the current period	421b		15,857,123,742	26,461,493,137
TOTAL RESOURCES (440=300+400)	440		250,306,928,087	251,796,545,855

Preparer



Phan Thi Thu Huyen

Chief Accountant



Hoang Thi Thuy Linh

Hanoi, August 12, 2025
Chairman of the Board of Directors



Bui Van Thanh

**INTERIM COMBINED INCOME STATEMENT
(Full)**

For the accounting period of 01/01/2025 to 30/6/2025

Form B02a - DN
Unit: VND

ITEMS	Codes	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
1. Revenue from goods sold and services rendered	01	20	595,928,597,279	598,202,282,030
2. Deductions	02	20	-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10	20	595,928,597,279	598,202,282,030
4. Cost of sales	11	21	525,361,569,256	543,672,536,848
5. Gross profit from goods sold and services rendered (20=10-11)	20		70,567,028,023	54,529,745,182
6. Financial income	21	22	74,040,714	406,957,552
7. Financial expenses	22	23	432,291,305	284,058,000
- In which: Interest expenses	23		-	-
8. Selling expenses	25	24.1	14,843,669,812	12,526,177,433
9. General and administrative expenses	26	24.2	35,502,152,466	26,821,553,576
10. Operating profit/(loss) {30=20+(21-22)-(25+26)}	30		19,862,955,154	15,304,913,725
11. Other income	31	25	256,181,586	231,498,617
12. Other expenses	32	26	135,171,336	24,560,221
13. Profit/(loss) from other activities (40=31-32)	40		121,010,250	206,938,396
14. Accounting profit/(loss) before tax (50=30+40)	50		19,983,965,404	15,511,852,121
15. Current corporate income tax expense	51	27	4,126,841,662	3,150,099,456
16. Deferred tax expense/(income)	52		-	-
17. Net profit/(loss) after tax (60=50-51-52)	60		15,857,123,742	12,361,752,665
18. Earnings per share	70	29	2,164	1,687

Preparer



Phan Thi Thu Huyen

Chief Accountant



Hoang Thi Thuy Linh

Hanoi, August 12, 2025
Chairman of the Board of Directors



Bui Van Thanh

INTERIM COMBINED CASH FLOWS STATEMENT
(Full)
(Indirect method)
For the accounting period of 01/01/2025 to 30/6/2025

Form B03a - DN
Unit: VND

ITEMS	Codes	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
I. Cash flows from operating activities				
1. Profit before tax	01		19,983,965,404	15,511,852,121
2. Adjustments for				
- Depreciation and amortization of fixed assets and investment properties	02	10,11	12,950,521,129	14,094,455,065
- Provisions	03	9.3	62,405,744	-
- Profits/losses from investing activities	05	22,25	(314,780,714)	(606,957,552)
3. Operating profit before changes in working capital	08		32,682,111,563	28,999,349,634
- (Increase)/decrease in receivables	09		(11,568,518,701)	1,171,230,939
- (Increase)/decrease in inventories	10		(241,827,890)	(1,762,558,585)
- Increase/(decrease) in payables	11		(2,194,401,307)	8,379,098,154
- (Increase)/decrease in prepayments	12		1,186,326,155	(478,158,683)
- Corporate income tax paid	15	16	(4,424,188,449)	(5,587,192,543)
- Other cash inflows from operating activities	16		3,000,000	-
- Other cash outflows from operating activities	17		(3,078,018,700)	(2,708,171,349)
Net cash flows from operating activities	20		12,364,482,671	28,013,597,567
II. Cash flows from investing activities				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(394,335,061)	(62,688,222,526)
2. Proceeds from sales, disposals of fixed assets and other long-term assets	22	25	240,740,000	200,000,000
3. Proceeds from collection of loans, sales of debt instruments of other entities	24		4,995,000,000	4,990,000,000
4. Interest and dividends received	27		133,517,091	718,882,561
Net cash flows from investing activities	30		4,974,922,030	(56,779,339,965)
III. Cash flows from financing activities				
1. Dividends paid	36		(11,782,667,000)	(10,045,221,816)
Net cash flows from financing activities	40		(11,782,667,000)	(10,045,221,816)
Net increase/(decrease) in cash and cash equivalents (50=20+30+40)	50		5,556,737,701	(38,810,964,214)
Cash and cash equivalents at the beginning of the period	60		28,449,127,158	68,059,150,431
Cash and cash equivalents at the end of the period (70=50+60)	70		34,005,864,859	29,248,186,217

The notes are applied for the figures in the period from 01/01/2025 to 30/6/2025.

Preparer



Phan Thi Thu Huyen

Chief Accountant



Hoang Thi Thuy Linh

Hanoi, August 12, 2025
Chairman of the Board of Directors



Bui Van Thanh

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS

FORM B09a - DN

(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

1. GENERAL INFORMATION

1.1 Structure of ownership:

Petrolimex Hanoi Transportation and Trading Joint Stock Company, headquartered at No. 49 Duc Giang Street, Viet Hung Ward, Hanoi City, was established under Decision No. 0722/1999/QĐ-BTM dated 08/6/1999 of the Ministry of Trade (now the Ministry of Industry and Trade) on the basis of equitizing the Petroleum Transportation Enterprise under Petrolimex Ha Noi Co., Ltd.. The first Business Registration Certificate No. 0100919284 was issued on 05/8/1999, and the 12th amended Enterprise Registration Certificate was issued on 11/11/2020 by the Hanoi Department of Planning and Investment.

The charter capital is 73,269,280,000 VND, with a par value per share of 10,000 VND.

The Company's number of employees as at 30/6/2025 was 509 (as at 01/01/2025 was 505).

1.2 Business sector: Trading and services.

1.3 Business activities:

- Trading in petroleum transportation, petrochemical products, and other products domestically and internationally;
- Acting as a general agent for the sale of petroleum and petrochemical products;
- Mechanical repair services and consumer goods services;
- Trading in mechanical services.

1.4 Normal production and business cycle: within 12 months.

1.5 Characteristics of the company's business activities in the accounting period that affect the interim combined financial statements: there is not any activity which have material effect on the interim combined financial statements of the company.

1.6 Company's structure:

Company	Address	Main business activities
A Subsidiary		
1 Petrolimex Hanoi Transportation and Trading JSC - Bacninh Branch	Km139, National Highway 1A, Vo Cuong Ward, Bac Ninh City, Bac Ninh Province	Petroleum trading
2 Petrolimex Hanoi Transportation and Trading JSC - Laocai Branch	Son Man Hamlet, Lao Cai Ward, Lao Cai Province	Petroleum trading and transportation
B Associates		
1 Petrolimex Automobile Trading and Repair Service Joint Stock Company	No. 49 Duc Giang Street, Viet Hung Ward, Hanoi City	Automobile trading and repair

1.7 Disclosure of information comparability in the interim combined financial statements: comparable.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

FORM B09a - DN

(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

The Company's financial year begins on January 01 and ends on December 31. From 01/01/2025 to 30/6/2025 is an accounting period of the financial year 2025.

The currency unit used in accounting period is Vietnamese Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The interim combined 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 Circulars No. 200/2014/TT-BTC dated 22/12/2014 and No.53/2016/TT-BTC dated 21/3/2016 of Ministry of Finance, Vietnamese Accounting Standards, and the relevant statutory requirements applicable to interim combined financial reporting.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Basis of preparation of interim combined financial statements

The interim combined financial statements are prepared on the accrual basis (except for the information related to cash flows).

The Company's interim combined financial statements are prepared based on the aggregation of the financial statements of the Company's Head Office and those of its branches, after offsetting balances of intercompany receivables and payables, and eliminating intercompany revenues and expenses.

The interim combined financial statements of the Company have been translated into English from the financial statements issued in Vietnam in Vietnamese language.

4.2 Estimates

The preparation of the interim combined financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant statutory requirements applicable to interim combined 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 accounting period. Actual results could differ from those estimates.

4.3 Cash and cash equivalents

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

Cash equivalents include short-term investments with maturity 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.

4.4 Trading securities

4.4.1 Trading securities:

Reflect the value of securities (shares, bonds) held for trading purposes at the reporting date (held for the purpose of waiting for increase in price to sell for profit).

Trading securities are recorded at cost. The cost of trading securities is determined under the fair value of payments at the time of transaction plus expenses related to purchase of trading securities,

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

FORM B09a - DN

(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

including the purchase price plus buying expenses (if any) such as brokerage, transactions, information provision, taxes, bank charges.

The time for recognition of trading securities is the time when the Company acquires ownership, details as follows:

- Listed securities are recorded at the time of matching (T+0);
- Unlisted securities are recorded when the ownership is acquired as regulated by law.

Upon liquidation or disposal of trading securities (calculated for each type of security), the cost of trading securities is determined using the weighted average method.

4.4.2 Investments in other entities:

Investments in associates:

Reflecting the investments which the Company directly or indirectly holds from 20% to under 50% voting shares of the investee (associated company) without any other agreement.

Associated company is the company which the Company has significant influence but does not have right to control over the financial policies and activities. Significant influence represents the right to participate in making policy decisions about financial policies and business operations of the investee but not control those policies.

The provision for losses on investments in associate companies is the excess of the original cost over the Company's share of the investee's net assets as recorded in the investee's accounting books.

4.5 Receivables and provision for doubtful debts

Receivables are monitored detailedly under the original terms, remaining terms at the reporting date, the receivable objects and other factors for the Company's management purpose. The classification of receivables is trade receivables, other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions;
- Other receivables include non-commercial or non-trading receivables.

The Company bases on the estimated recovery time at the reporting date receivables to classify as long-term or short-term.

Receivables are recognized at no more than their recoverable value.

4.6 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing and selling.

Inventories are calculated using the monthly average method.

Inventories are recorded by perpetual method.

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

FORM B09a - DN

(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

4.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Tangible fixed assets are recognised under the historical cost, except for some revalued tangible fixed assets when determining the enterprise value for equitisation.

The costs of tangible fixed assets arising from purchases and self-constructions comprise all costs of bringing the tangible fixed assets to their working condition for their intended use.

Tangible fixed assets are depreciated using the straight-line method. Depreciation is calculated by dividing (:) the original cost by the estimated useful life. The estimated useful lives are as follows:

	<u>Years</u>
Buildings and structures	05 - 25
Machinery and equipment	05 - 07
Motor vehicles (Means of transportation)	06 - 08
Office equipment	03 - 06

4.8 Intangible fixed assets and amortization

Intangible fixed assets are presented at cost less accumulated amortization. The cost of intangible fixed assets is determined at original cost.

The Company's intangible fixed assets include:

- Land use rights: expenditures incurred to acquire legal long-term or definite-term land use rights;
- Costs related to computer software programs that are not an integral part of the hardware, being all costs incurred by the Company up to the time the software is put into use;
- Other intangible fixed assets being integrated software copyrights, representing costs incurred by the Company up to the time the copyright is put into use.

Except for long-term land use rights, which are not amortized, intangible fixed assets are amortized using the straight-line method over their estimated useful lives. The enterprise resource planning (ERP) software is amortized over 10 years, while other computer software has been fully amortized. The specific amortization periods for each type of asset are as follows:

	<u>Years</u>
Land use rights	20
computer software programs	10
Others	Fully amortized

4.9 Construction in progress

Construction in progress is recorded at cost, representing expenses directly attributable to assets under construction for business operations. Depreciation of these assets is applied in the same manner as for other assets, commencing when the assets are in a ready-for-use condition.

4.10 Prepayments

Prepaid expenses are recorded at actual amounts incurred and include:

- Land and infrastructure lease payments: prepaid rent allocated to business results on a straight-line

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

FORM B09a - DN

(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

basis over the lease term;

- Tools and supplies issued for use: allocated to business results on a straight-line basis over a period from 01 month to 48 months from the date of incurrence;
- Insurance costs: allocated to business results on a straight-line basis over the insurance period stated in the contract;
- Fixed asset repair costs: allocated to business results on a straight-line basis over a period not exceeding 36 months from the date of incurrence;
- Tires issued for use: allocated to business results based on each vehicle's quota and the actual cumulative kilometers incurred during the period;
- Vehicle tracking supervision costs: allocated to business results on a straight-line basis over the supervision period;
- Other prepaid expenses: allocated to business results on a straight-line basis based on the actual period incurred.

The Company determines whether prepaid expenses are classified as short-term or long-term based on the prepaid period stated in the contract or the allocation period of each type of expense and does not reclassify them at the reporting date.

4.11 Payables

The payables are monitored detailed under the original terms, the remaining terms at the reporting date, the payable objects and other factors according to the Company's management purpose. The classification of payables such as trade payables, other payables must be implemented the following principles:

- Trade payables include commercial payables incurred from purchase-sale transactions;
- Other payables include non-commercial or non-trading payables.

The Company bases on the estimated payment time of payables at the reporting date to classify as long-term or short-term.

The payables are recorded not less than the payment obligations.

4.12 Payables to employees

The salary fund is accrued based on the planned unit prices assigned by the Company for each type of business activity, including transportation and petroleum, other goods, other services, and the monthly salary fund. Specifically, the salary unit price is determined pursuant to Decision No. 107/QĐ-CT.HDQT-PETAJICOHN dated 22/8/2024 on assigning salary unit prices, and the proposal dated 30/6/2025 on accruing salaries for the first six months of 2025 based on performance indicators. The monthly salary fund and contributions to social insurance (SI), health insurance (HI), and unemployment insurance (UI) for employees are determined in accordance with Decision No. 15/QĐ-HDQT-PETAJICOHN dated 15/11/2016 on salary management and distribution regulations, and are capped at 80% of the planned salary fund. The remaining salary fund is used for bonuses, support for low-income employees, compensation for months with low output, and other related purposes.

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

4.13 Accrued expenses

Accrued expenses include battery costs, routine repair costs, fuel costs, health check-up costs, employee welfare expenses, and other costs recognized based on reasonable estimates of the amounts payable for goods and services used during the period for which invoices or sufficient accounting documents are not yet available.

4.14 Owners' equity

Owners' contributed capital at the end of the accounting period reflects the capital contributed by shareholders both inside and outside the Company, recognized at the actual amount contributed by shareholders, based on the par value of issued shares.

Other owners' equity is formed from allocations from business operating results.

Treasury shares are recorded at actual repurchase cost, including the purchase price and related repurchase expenses, and are presented as a deduction from owners' equity.

During the period, the Company distributed dividends and appropriated bonus and welfare funds from after-tax profits in accordance with Resolution of the Annual General Meeting of Shareholders No. 015/PETAJICOHN-NQDHD CD dated 05/4/2025.

4.15 Revenue and other income

Revenue recognition from goods sold if simultaneously satisfying the following conditions:

- The Company transferred most of risks and benefits associated with ownership of goods to the customers;
- The Company did not hold the right to manage goods as the owners or the right to control goods;
- The revenue is measured reliably;
- The Company received or will receive economic benefits from the sale transactions;
- The costs related to the sale transactions may be determined.

Revenue recognition from services rendered if simultaneously satisfying the following conditions:

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

Revenue from property operating lease:

Revenue from property operating lease is recognised on a straight-line method during the lease term. Rentals received in advance of several periods are allocated to revenue consistent with the lease term.

Financial income comprises deposit interest is recognised reliably on the balances of deposits and periodic actual interest.

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

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

4.16 Cost of sales

Cost of goods sold (COGS) represents the cost value of goods and services sold and provided during the period, recognized based on actual amounts incurred in accordance with revenue.

The cost of goods includes the cost of petroleum products, petrochemical products, and other goods, specifically as follows:

- Cost of petroleum trading: includes the cost of petroleum sold, the value of inventory shrinkage and loss after deducting any compensation received (if applicable);
- Cost of petrochemical products, gas, and other goods trading: represents the cost value of petrochemical products, gas, and other goods sold.

The cost of services refers to the cost of road petroleum transportation services, including fuel costs, tires, batteries; salaries and related employee benefits; employee allowances; depreciation of assets and transportation vehicles; regular and major repair costs of vehicles; asset insurance, personal insurance; transportation taxes and fees; and other related expenses.

4.17 Financial expenses

Finance expenses include interest on deferred sales, provision for investment losses, and other finance expenses, specifically as follows:

- Interest on deferred sales is recognized based on actual amounts incurred, calculated on the deferred purchase amount and the applicable interest rate stipulated in the contract;
- Provision for investment losses is made in accordance with the regulations described in Note 4.4.2.
- Other finance expenses refer to interest on employees' mortgages, implemented in accordance with Decision No. 114/QĐ-HĐQT-PETAJICOHN dated 31/5/2021 of the Company's Director.

4.18 Selling expenses, general and administrative expenses

Selling expenses reflect the actual costs incurred in the process of selling goods and providing services during the accounting period, including: salaries of sales department employees (wages, salaries, allowances, statutory payments, and employee welfare expenses); trade union fees, social insurance, health insurance, and unemployment insurance for sales employees; depreciation expenses; freight charges; and other expenses.

General and administrative expenses reflect the Company's general management costs incurred during the accounting period, including: salaries of administrative department employees (wages, salaries, allowances, statutory payments, and employee welfare expenses); trade union fees, social insurance, health insurance, and unemployment insurance for administrative employees; office supplies and tools; depreciation of fixed assets used for administration; land lease payments, business license tax; outsourced services (electricity, water, telephone, fax, asset insurance, fire and explosion insurance, etc.); and other cash expenses (entertainment, conferences, etc.).

4.19 Taxes

The current tax expense represents corporate tax payables incurred for the period.

Taxable profit might differ from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

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

4.20 Related parties

Parties are considered to be related parties of the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating policy decisions, or when the Company and the other party are under common control or common significant influence. Related party may be organizations or individuals, including close family members of individuals considered to be related.

Information about related parties is presented in the Notes No.6, 14, 18, 31.

5. CASH

	30/6/2025 VND	01/01/2025 VND
Cash on hand	1,654,746,248	1,893,912,280
Demand deposits	26,066,368,746	10,374,390,120
Cash in transit (*)	805,622,078	749,883,734
Total	28,526,737,072	13,018,186,134

(*) Cash in transit represents the cash on hand at the Company's affiliated petroleum retail stations. These amounts will be transferred to the Company's bank account on the next working day.

6. TRADE RECEIVABLES

	30/6/2025 VND	01/01/2025 VND
Short-term	46,755,793,607	35,993,113,201
Details of trade receivables from customers accounted for 10% or more of the total short-term trade receivables	11,885,066,953	5,228,295,563
<i>Petrolimex Aviation Fuel JSC</i>	<i>11,885,066,953</i>	<i>5,228,295,563</i>
Trade receivables from other customers	34,870,726,654	30,764,817,638
Trade receivables from related parties	44,462,852,735	33,554,776,622
<i>Petrolimex Caobang Co., Ltd</i>	<i>2,492,066,552</i>	<i>2,971,457,146</i>
<i>Petrolimex Hagiang Co., Ltd</i>	<i>2,765,855,659</i>	<i>3,915,485,139</i>
<i>Petrolimex Dienbien Co., Ltd</i>	<i>1,255,659,976</i>	<i>2,724,850,172</i>
<i>Petrolimex Yenbai Co., Ltd</i>	<i>1,637,240,219</i>	<i>1,750,040,481</i>
<i>Petrolimex Ha Noi Co., Ltd.</i>	<i>3,129,176,218</i>	<i>2,255,031,550</i>
<i>Petrolimex Bacthai Co., Ltd</i>	<i>4,466,716,752</i>	<i>3,161,655,243</i>
<i>Petrolimex Tuyenquang One Member Limited Liability Company</i>	<i>3,876,289,896</i>	<i>2,037,681,490</i>
<i>Petrolimex Aviation Fuel JSC</i>	<i>11,885,066,953</i>	<i>5,228,295,563</i>
<i>Petrolimex Bac Son Co., Ltd. (Ha Bac)</i>	<i>2,200,904,270</i>	<i>1,805,151,396</i>
<i>Petrolimex Haiphong Co., Ltd.</i>	<i>2,106,201,878</i>	<i>101,348,098</i>
<i>Petrolimex Phu Tho Co., Ltd.</i>	<i>828,637,786</i>	<i>297,965,486</i>
<i>Petrolimex Thaibinh Co., Ltd.</i>	<i>821,534,273</i>	<i>636,246,180</i>
<i>Petrolimex Quangninh Co.,Ltd.</i>	<i>1,143,856,257</i>	<i>1,210,500,387</i>
<i>Petrolimex Laichau One Member Limited Liability Company</i>	<i>1,612,919,236</i>	<i>2,241,446,405</i>

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

<i>Petrolimex Transportation Services Corporation</i>	198,316,930	46,627,930
<i>Vinh Phuc Petroleum One Member Limited Liability Company</i>	980,364,554	713,809,224
<i>Bac Ninh Petroleum One Member Limited Liability Company</i>	1,021,700,870	818,476,950
<i>Petrolimex Hungyen Co., Ltd.</i>	992,710,000	905,153,391
<i>Son La Petroleum One Member Limited Liability Company</i>	312,099,232	545,828,676
<i>Hai Duong Petroleum One Member Limited Liability Company</i>	689,078,896	187,725,715
<i>Petrolimex Petrochemical Corporation - JSC</i>	46,456,328	-

7. OTHER RECEIVABLES

	30/6/2025 VND		01/01/2025 VND	
	Amount	Provision	Amount	Provision
Short-term	1,038,489,812	-	968,975,215	-
Interest receivables from deposits	27,320,582	-	86,796,959	-
Advance	272,950,000	-	-	-
Others	738,219,230	-	882,178,256	-

8. INVENTORIES

	30/6/2025 VND		01/01/2025 VND	
	Historical cost	Provision	Historical cost	Provision
Raw materials	2,447,296,901	-	1,687,523,686	-
Tools and supplies	246,856,299	-	216,786,299	-
Merchandises	6,109,891,077	-	6,657,906,402	-
Total	8,804,044,277	-	8,562,216,387	-

9. FINANCIAL INVESTMENTS

	30/6/2025				01/01/2025			
	Quantity (Share)	Historical cost (VND)	Provision (VND)	Fair value (VND)	Quantity (Share)	Historical cost (VND)	Provision (VND)	Fair value (VND)
9.1 Trading securities	5,053	51,100,184	-		5,053	51,100,184	-	
Petrolimex joint stock Insurance Company (PGI)	53	1,100,184	-		53	1,100,184	-	
Dong Binh Cement JSC	5,000	50,000,000	-		5,000	50,000,000	-	

PETROLIMEX HANOI TRANSPORTATION AND TRADING JSC

INTERIM COMBINED FINANCIAL STATEMENTS
For the accounting period of 01/01/2025 to 30/6/2025

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(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

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9.2 Investment in other entities

	30/6/2025 VND			01/01/2025 VND	
	Historical cost	Provision	Fair value	Historical cost	Provision
Investment in joint ventures and associates	1,800,000,000	(740,320,566)		1,800,000,000	(677,914,822)

Detailed information on investment in joint ventures, associates at 30/6/2025:

Company name	Proportion of ownership (%)	Proportion of voting right (%)	Beneficial rate (%)	Charter capital (VND)	Historical cost (VND)	Provision (VND)	Fair value (VND)
Petrolimex Auto Repairing Service and Trading JSC	40	40	40	4,500,000,000	1,800,000,000	(740,320,566)	
Total				4,500,000,000	1,800,000,000	(740,320,566)	

9.3 Provision for impairment of long-term investments

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Opening balance	(677,914,822)	(565,644,022)
Additional provision	(62,405,744)	-
Reverted provision	-	-
Utilized provision	-	-
Closing balance	(740,320,566)	(565,644,022)

The Company has not determined the fair value of the above investment due to the absence of specific guidance on fair value determination.

PETROLIMEX HANOI TRANSPORTATION AND TRADING JSC

INTERIM COMBINED FINANCIAL STATEMENTS
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THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)
(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

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10. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Total
COST					Unit: VND
At 01/01/2025	49,594,729,067	7,125,836,603	467,990,341,920	1,212,262,925	525,923,170,515
Additions	-	38,000,000	25,549,539,258	243,001,727	25,830,540,985
Procurement	-	38,000,000	25,549,539,258	243,001,727	25,830,540,985
Decreases	-	-	2,059,202,334	-	2,059,202,334
Liquidation, disposal	-	-	2,059,202,334	-	2,059,202,334
At 30/6/2025	49,594,729,067	7,163,836,603	491,480,678,844	1,455,264,652	549,694,509,166
ACCUMULATED DEPRECIATION					
At 01/01/2025	33,349,917,847	6,775,514,806	375,326,395,183	1,044,668,192	416,496,496,028
Additions	1,314,659,250	75,275,753	11,409,243,808	40,695,316	12,839,874,127
Charge for the period	1,314,659,250	75,275,753	11,409,243,808	40,695,316	12,839,874,127
Decreases	-	-	2,059,202,334	2,692,284	2,061,894,618
Liquidation, disposal	-	-	2,059,202,334	-	2,059,202,334
Others	-	-	-	2,692,284	2,692,284
At 30/6/2025	34,664,577,097	6,850,790,559	384,676,436,657	1,082,671,224	427,274,475,537
NET BOOK VALUE					
At 01/01/2025	16,244,811,220	350,321,797	92,663,946,737	167,594,733	109,426,674,487
At 30/6/2025	14,930,151,970	313,046,044	106,804,242,187	372,593,428	122,420,033,629

The original cost of fully depreciated tangible fixed assets still in use as at 30/6/2025 was VND 352,618,242,653 (as at 01/01/2025: VND 321,675,529,417).

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

11. INTANGIBLE FIXED ASSETS

	Land use rights	Management software	Others	Unit: VND Total
COST				
At 01/01/2025	4,847,480,000	2,726,890,000	351,987,000	7,926,357,000
Additions	-	-	-	-
Decreases	-	-	-	-
At 30/6/2025	4,847,480,000	2,726,890,000	351,987,000	7,926,357,000
ACCUMULATED AMORTISATION				
At 01/01/2025	153,076,500	603,261,022	351,987,000	1,108,324,522
Additions	4,437,000	106,210,002	-	110,647,002
Charge for the period	4,437,000	106,210,002	-	110,647,002
Decreases	-	-	-	-
At 30/6/2025	157,513,500	709,471,024	351,987,000	1,218,971,524
NET BOOK VALUE				
At 01/01/2025	4,694,403,500	2,123,628,978	-	6,818,032,478
At 30/6/2025	4,689,966,500	2,017,418,976	-	6,707,385,476

The original cost of fully amortized intangible fixed assets still in use as at 30/6/2025 and 01/01/2025: VND 954,677,000.

12. CONSTRUCTION IN PROGRESS

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
As at January 01	33,358,359,092	7,276,543,908
Additions	113,333,334	62,338,747,526
Purchase fixed assets	113,333,334	62,317,385,489
Construction	-	21,362,037
Decreases	25,549,539,258	62,343,710,489
Transfer to fixed assets	25,549,539,258	62,317,385,489
Transfer to operation expenses	-	26,325,000
As at June 30 (*)	7,922,153,168	7,271,580,945
(*) In which:		
	30/6/2025 VND	01/01/2025 VND
Construction of Ngoc Hoi Petroleum Station at Dai Ang Commune (**)	7,479,979,817	7,479,979,817
Renovation of Petroleum Station No. 1	371,934,260	263,600,926
Sports hall, warehouse, and Company office building project	70,239,091	70,239,091
Procurement of 10 tanker trucks	-	25,544,539,258
Total	7,922,153,168	33,358,359,092

(**) The Ngoc Hoi Petroleum Station at Dai Ang Commune was invested pursuant to the proposal dated 27/11/2022 of the Company's Director and Decision No. 19/QD-HDQT-PETAJICOHN dated 28/11/2022 of the Chairman of the Company's Board of Directors approving the investment policy for the project "Construction of Ngoc Hoi Petroleum Station," with an estimated investment value of approximately VND 21.637 billion. Resolution of the 2023 Annual General Meeting of Shareholders No. 017/PETAJICOHN-NQDHD CD dated 06/4/2023 and Resolution of the 2024 Annual General Meeting of Shareholders No. 055/PETAJICOHN-NQDHD CD dated 17/4/2024 further approved the construction of the Ngoc Hoi Petroleum Station in the investment plans for 2023 and 2024.

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

13. PREPAYMENTS

	30/6/2025 VND	01/01/2025 VND
13.1 Short-term	1,718,016,089	1,335,873,794
Physical asset insurance expenses	879,545,206	720,705,492
Tools and supplies issued for use	33,982,477	3,250,614
Vehicle tracking supervision expenses	259,363,748	-
Others	545,124,658	611,917,688
13.2 Long-term	16,385,269,819	17,953,738,269
Tools and supplies issued for use	590,396,727	579,576,731
Land and infrastructure lease payments	5,222,762,939	5,500,359,827
Fixed asset repair expenses	258,508,985	529,527,095
Tire expenses	10,198,239,152	11,281,618,359
Others	115,362,016	62,656,257

14. TRADE PAYABLES

	30/6/2025 VND		01/01/2025 VND	
	Amount	Repayment capability amount	Amount	Repayment capability amount
Short-term	28,045,349,763	28,045,349,763	17,026,623,257	17,026,623,257
Details by supplier account for 10% or more of total current trade payables	17,221,811,915	17,221,811,915	12,066,808,939	12,066,808,939
Bac Ninh Petroleum One Member Limited Liability Company	12,574,106,350	12,574,106,350	7,317,788,871	7,317,788,871
Petrolimex Ha Noi Co., Ltd.	4,647,705,565	4,647,705,565	4,749,020,068	4,749,020,068
Others	10,823,537,848	10,823,537,848	4,959,814,318	4,959,814,318
Trade payables for related party	19,912,927,238	19,912,927,238	12,387,999,776	12,387,999,776
Petrolimex Petrochemical Corporation - JSC	63,890,464	63,890,464	-	-
Petrolimex Ha Noi Co., Ltd.	4,647,705,565	4,647,705,565	4,749,020,068	4,749,020,068
Bac Ninh Petroleum One Member Limited Liability Company	12,574,106,350	12,574,106,350	7,317,788,871	7,317,788,871
Petrolimex Quangninh Co.,Ltd.	-	-	21,600,000	21,600,000
Petrolimex Laocai Co., Ltd.	2,627,224,859	2,627,224,859	299,590,837	299,590,837

15. ACCRUED EXPENSES

	30/6/2025 VND	01/01/2025 VND
Short-term	6,361,549,223	1,262,781,285
Battery expenses	32,770,024	50,942,017
Routine repair expenses	972,817,467	286,480,310
Employee welfare expenses	1,718,655,250	-
Health check-up expenses	500,000,000	-
Fuel expenses	2,404,216,677	-
Others	733,089,805	925,358,958

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

16. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	01/01/2025	Payable amount	Paid amount	30/6/2025
	VND	VND	VND	VND
Value added tax	463,536,509	9,407,424,047	7,780,732,455	2,090,228,101
Corporate income tax	2,492,542,845	4,126,841,662	4,424,188,449	2,195,196,058
Personal income tax	1,475,940,751	2,588,922,956	4,744,986,606	(680,122,899)
Land tax, land rental	-	2,749,094,175	2,790,756,345	(41,662,170)
Fees, charge and others	-	95,861,496	95,861,496	-
Total	4,432,020,105	18,968,144,336	19,836,525,351	3,563,639,090
<i>Include:</i>				
16.1 Payables	4,471,566,413			4,324,009,159
16.2 Receivables	39,546,308			760,370,069

17. OTHER PAYABLES

	30/6/2025	01/01/2025
	VND	VND
17.1 Short-term	14,544,945,237	3,767,772,459
Surplus in assets awaiting resolution	10,179,668	10,179,668
Trade union fees	1,874,283,148	1,264,519,770
Social insurance	3,630,230	841
Short-term collaterals and deposits received	200,000,000	-
Dividends payables	10,447,703,111	1,715,159,311
Others	2,009,149,080	777,912,869
17.2 Long-term	15,561,830,500	15,408,830,500
Others (*)	15,561,830,500	15,408,830,500

(*) Decision No. 114/QD-HDQT-PETAJICOHN dated 31/5/2021 promulgating the Company's regulations on the handover and receipt of transportation vehicles:

- For all tanker trucks of the Company, when handed over to drivers for management and operation, each driver must pay a vehicle receipt deposit to attach the driver's responsibility to the vehicle and to enhance their awareness in managing and preserving the Company's transportation vehicles and assets.
- The driver's vehicle receipt deposit will be deducted in cases where, due to subjective reasons during the management or operation of the vehicle, the driver causes material damage but is unable to compensate for such damage. The Company will use this deposit to offset any debts owed by the driver to the Company.
- Drivers are entitled to annual interest at the one-year bank deposit interest rate applicable at the time of vehicle handover or at 31/12 of the year in which the payment is made.
- The Company will refund the full amount of the vehicle receipt deposit paid by the driver when they retire, terminate the labor contract, suspend the labor contract, and return the vehicle to the Company.

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)
(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

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18. OWNER'S EQUITY

MOVEMENTS IN OWNER'S EQUITY

Unit: VND						
Description	Owner' equity	Other owner' capital	Treasury shares	Investment and development fund	Undistributed earnings	Total
At 01/01/2025	73,269,280,000	7,112,926,857	(804,000)	43,045,453,811	30,743,306,262	154,170,162,930
Increase during the period	-	-	-	-	15,857,123,742	15,857,123,742
Profit during the period	-	-	-	-	15,857,123,742	15,857,123,742
Decrease during the period	-	-	-	-	28,135,817,698	28,135,817,698
Profit distribution	-	-	-	-	28,135,817,698	28,135,817,698
At 30/6/2025	73,269,280,000	7,112,926,857	(804,000)	43,045,453,811	18,464,612,306	141,891,468,974

OWNER'S EQUITY IN DETAILS

Unit: VND						
	30/6/2025			01/01/2025		
	Total	Common shares	Preference shares	Total	Common shares	Preference shares
Petrolimex Transportation Services Corporation	37,413,260,000	37,413,260,000	-	37,413,260,000	37,413,260,000	-
Others	35,856,020,000	35,856,020,000	-	35,856,020,000	35,856,020,000	-
Total	73,269,280,000	73,269,280,000	-	73,269,280,000	73,269,280,000	-

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D) **FORM B09a - DN**
(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

CAPITAL TRANSACTIONS WITH OWNERS AND DIVIDEND PAID, EARNINGS DISTRIBUTED

a. Owner's equity	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
At 01/01	73,269,280,000	73,269,280,000
Increase during the period	-	-
Decrease during the period	-	-
At 30/6	73,269,280,000	73,269,280,000
b. Undistributed profit after tax	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
At 01/01	30,743,306,262	31,730,209,758
Increase during the period	15,857,123,742	12,361,752,665
Profit for the period	15,857,123,742	12,361,752,665
Decrease during the period	28,135,817,698	27,448,396,633
Dividend paid	20,515,210,800	21,980,583,000
Appropriation to bonus and welfare funds and Executive Board bonuses	7,494,606,898	2,812,114,000
Appropriation to development investment fund	-	2,529,699,633
Distribution of cooperative profit	126,000,000	126,000,000
At 30/6	18,464,612,306	16,643,565,790
c. Share	30/6/2025 Share	01/01/2025 Share
Authorized shares	7,326,928	7,326,928
Issued shares	7,326,928	7,326,928
Common shares	7,326,928	7,326,928
Repurchased shares	67	67
Common shares	67	67
Outstanding shares in circulation	7,326,861	7,326,861
Common shares	7,326,861	7,326,861
Par value of an outstanding share (VND per share)	10,000	10,000

19. OFF-BALANCE SHEET ITEMS

<u>Bad debts written off</u>	30/6/2025 VND	01/01/2025 VND
Manh Hai Trading and Import-Export Co., Ltd.	1,677,761,514	1,677,761,514
Hai Long Co., Ltd.	165,946,970	165,946,970
Mr. Vu Duy Tien	261,826,954	261,826,954
Total	2,105,535,438	2,105,535,438

Reason for the write-off of bad debts: The receivable from Manh Hai Trading and Import-Export Company Limited in the amount of VND 1,677,761,514 and from Hai Long Company Limited in the amount of VND 165,946,970 was written off because these companies have ceased operations. The receivable from Mr. Vu Duy Tien in the amount of VND 261,826,954 was written off because Mr. Vu Duy Tien has no assets to settle the debt and no longer resides at his registered address.

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D) FORM B09a - DN
(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

20. REVENUE

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Revenue from goods sold and services rendered	595,928,597,279	598,202,282,030
Sales of merchandises	363,037,910,179	393,692,058,117
Rendering of services	232,890,687,100	204,510,223,913
Deductions	-	-
Net revenue from goods sold and services rendered	595,928,597,279	598,202,282,030

21. COST OF SALES

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Cost of merchandises sold	342,059,070,105	370,840,856,141
Cost of services rendered	183,302,499,151	172,831,680,707
Total	525,361,569,256	543,672,536,848

22. FINANCIAL INCOME

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Bank interest	74,040,714	406,957,552
Total	74,040,714	406,957,552

23. FINANCIAL EXPENSES

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Interest on deferred sales	3,246,303	-
Provision for investment losses	62,405,744	-
Others	366,639,258	284,058,000
Total	432,291,305	284,058,000

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

24. SELLING AND ADMINISTRATIVE EXPENSES

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
24.1 Selling expenses	14,843,669,812	12,526,177,433
Employee costs	9,044,543,081	7,421,693,397
Fixed asset depreciation/amortization costs	910,161,691	994,574,758
Others	4,888,965,040	4,109,909,278
24.2 Administrative expenses	35,502,152,466	26,821,553,576
Employee costs	23,638,421,450	15,883,443,917
Fixed asset depreciation/amortization costs	728,042,452	529,256,488
Taxes, fees, and charges	2,751,010,578	2,792,812,028
Others	8,384,677,986	7,616,041,143

25. OTHER INCOME

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Recovery value from liquidation and sale of fixed assets	240,740,000	200,000,000
Inventory handling	-	30,134,981
Others	15,441,586	1,363,636
Total	256,181,586	231,498,617

26. OTHER EXPENSES

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Taxes fines	82,861,496	24,560,221
Others	52,309,840	-
Total	135,171,336	24,560,221

27. CURRENT CORPORATE INCOME TAX EXPENSE

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Total accounting profit (1)	19,983,965,404	15,511,852,121
Increase (2)	650,242,907	238,645,158
Depreciation expenses of automobiles exceeding regulatory limits	186,194,811	156,484,937
Remuneration of the BOD who are not directly in charge	300,417,600	57,600,000
Taxes fines	82,708,773	24,560,221
Other non-deductible expenses	80,921,723	-
Decrease (3)	-	-
Total taxable profit (4)=(1)+(2)-(3)	20,634,208,311	15,750,497,279
Corporate income tax rate (5)	20%	20%
Total current corporate income tax expenses (6)=(4)*(5)	4,126,841,662	3,150,099,456

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

28. PRODUCTION COST BY NATURE

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Raw materials and consumables	72,965,895,738	75,286,074,763
Labor costs	95,157,676,246	80,615,129,354
Depreciation and amortization	12,950,521,129	14,094,455,065
Others	52,574,228,316	42,183,752,534
Total	233,648,321,429	212,179,411,716

29. EARNINGS PER SHARE

<u>Basic earnings per share</u>	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Net profit/loss after corporate income tax (1)	15,857,123,742	12,361,752,665
<i>Increases (2a)</i>	-	-
<i>Decreases (2b)</i>	-	-
Profit (loss) allocated to common shareholders (3)	15,857,123,742	12,361,752,665
Weighted average number of common shares during the year (4)	7,326,861	7,326,861
Earnings per share (5=3/4)	2,164	1,687

There is no impact from potential instruments convertible into shares that could dilute the value of shares; therefore, there is no indication that diluted earnings per share would be lower than basic earnings per share.

30. SUBSEQUENT EVENTS

The Board of Management confirms that, in its opinion, in all material respects, there were no unusual events occurring after 30/6/2025 that would affect the financial position, business performance, and cash flows for the six-month accounting period ended on that date.

31. RELATED PARTY INFORMATION

Transactions with related parties	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Purchase of goods and services		
Petrolimex Ha Noi Co., Ltd.	79,198,256,207	95,395,293,269
Petrolimex Petrochemical Corporation - JSC	921,920,610	308,785,270
Petrolimex Laocai Co., Ltd.	75,436,329,967	80,124,276,381
Petrolimex Quangninh Co., Ltd.	7,091,751,862	4,894,213,149
Petrolimex Ha Bac Co., Ltd.	914,752,961	2,634,101,143
Petrolimex Dienbien Co., Ltd	950,513,014	1,520,086,887
Petrolimex Phu Tho Co., Ltd.	9,104,531,480	9,795,465,421
Petrolimex Thaibinh Co., Ltd.	648,251,750	1,079,459,568
Petrolimex Hagiang Co., Ltd	755,690,974	1,113,400,255

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

Transactions with related parties	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Petrolimex Laichau One Member Limited Liability Company	40,464,829	51,773,161
Petrolimex Tuyenquang One Member Limited Liability Company	16,222,636	105,050,081
Petrolimex Haiphong Co., Ltd.	4,034,827,601	3,989,458,340
Bac Ninh Petroleum One Member Limited Liability Company	224,296,652,222	237,619,965,719
Hai Duong Petroleum One Member Limited Liability Company	3,019,625,763	3,224,993,990
Sales of goods and services		
Petrolimex Ha Noi Co., Ltd.	17,074,090,116	17,840,459,210
Petrolimex Quangninh Co., Ltd.	13,963,350,567	11,234,076,099
Petrolimex Ha Bac Co., Ltd.	12,234,996,739	9,045,517,356
Petrolimex Bacthai Co., Ltd	19,887,181,119	18,009,318,943
Petrolimex Phu Tho Co., Ltd.	12,200,725,486	8,226,279,411
Petrolimex Dienbien Co., Ltd	8,811,166,233	10,826,532,241
Petrolimex Yenbai Co., Ltd	8,998,328,677	7,851,468,503
Petrolimex Thaibinh Co., Ltd.	5,335,883,916	3,829,514,622
Petrolimex Caobang Co., Ltd	13,495,159,834	13,487,751,585
Petrolimex Tuyenquang One Member Limited Liability Company	10,469,140,130	8,653,190,488
Petrolimex Laocai Co., Ltd.	8,632,889,396	8,893,526,077
Petrolimex Hagiang Co., Ltd	18,327,342,456	19,247,064,950
Petrolimex Laichau One Member Limited Liability Company	9,912,189,079	10,868,575,688
Petrolimex Aviation Fuel JSC	32,162,358,803	24,462,010,351
Petrolimex Haiphong Co., Ltd.	9,661,259,372	8,247,454,535
Petrolimex Petrochemical Corporation - JSC	391,669,824	538,966,272
Petrolimex Transportation Services Corporation	378,270,275	144,979,243
Vinh Phuc Petroleum One Member Limited Liability Company	9,898,472,580	7,272,406,011
Bac Ninh Petroleum One Member Limited Liability Company	5,532,844,162	4,688,937,483
Hai Duong Petroleum One Member Limited Liability Company	4,604,741,598	3,866,773,321
Petrolimex Hungyen Co., Ltd.	5,451,533,251	4,115,942,983
Son La Petroleum One Member Limited Liability Company	2,054,352,590	-
	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Petrolimex Transportation Services Corporation		
Dividends payable	10,475,712,800	11,223,978,000
Dividends paid	2,100,000,000	-

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

Dividends paid		From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Mr. Bui Van Thanh	Chairman of the BOD	89,773,600	96,186,000
Mr. Mai Ngoc Du	Member of the BOD	2,800,000	3,000,000
Mr. Pham Quoc Hung	Member of the BOD cum Director	70,873,600	75,936,000
Ms. Nguyen Thanh Hang	Member of the BOD	400,923,600	429,561,000
Mr. Do Manh Cuong	Deputy Director	6,560,400	7,029,000
Mr. Pham Van Chien	Deputy Director	21,652,400	23,199,000
Mr. Vu Viet Hoang	Deputy Director	34,790,000	37,275,000
Ms. Vu Thi Thu Huong	Head of the Supervisory Board	9,800,000	10,500,000
Ms. Bui Thi Hue Linh	Member of the Supervisory Board	2,240,000	2,400,000
Mr. Nguyen Thai Ninh	Member of the Supervisory Board	712,146,400	763,014,000

From 01/01/2025 to 30/6/2025

		Portion accrued under the salary and remuneration payment for the first six months of 2025	Additional payment from the 2024 salary fund	Total net income received
		VND	VND	VND
Income of the Board of Directors, Board of Management, and Supervisory Board (*)				
Mr. Bui Van Thanh	Chairman of the BOD	277,002,000	417,032,172	694,034,172
Mr. Mai Ngoc Du	Member of the BOD	38,400,000	81,600,000	120,000,000
Mr. Pham Quoc Hung	Member of the BOD cum Director	249,022,000	367,048,241	616,070,241
Ms. Nguyen Thanh Hang	Member of the BOD	38,400,000	81,600,000	120,000,000
Mr. Hoang Van Binh	Member of the BOD	38,400,000	81,600,000	120,000,000
Mr. Do Manh Cuong	Deputy Director	223,840,000	336,803,483	560,643,483
Mr. Pham Van Chien	Deputy Director	223,840,000	336,803,483	560,643,483
Mr. Vu Viet Hoang	Deputy Director	247,168,000	375,683,483	622,851,483
Ms. Vu Thi Thu Huong	Head of the Supervisory Board	223,840,000	336,803,483	560,643,483
Ms. Bui Thi Hue Linh	Member of the Supervisory Board	29,160,000	61,965,000	91,125,000
Mr. Nguyen Thai Ninh	Member of the Supervisory Board	29,160,000	61,965,000	91,125,000

From 01/01/2024 to 30/6/2024

		Portion accrued under the salary and remuneration payment for the first six months of 2024	Additional payment from the 2023 salary fund	Total net income received
		VND	VND	VND
Income of the Board of Directors, Board of Management, and Supervisory Board (*)				
Mr. Bui Van Thanh	Chairman of the BOD	237,600,000	257,735,077	495,335,077
Mr. Mai Ngoc Du	Member of the BOD	38,400,000	82,560,000	120,960,000
Mr. Pham Quoc Hung	Member of the BOD cum Director	213,600,000	212,952,308	426,552,308
Ms. Nguyen Thanh Hang	Member of the BOD	38,400,000	82,560,000	120,960,000
Mr. Hoang Van Binh	Member of the BOD	38,400,000	82,560,000	120,960,000
Mr. Do Manh Cuong	Deputy Director	192,000,000	187,836,142	379,836,142
Mr. Pham Van Chien	Deputy Director	192,000,000	187,836,142	379,836,142
Mr. Vu Viet Hoang	Deputy Director	215,328,000	240,428,265	455,756,265
Ms. Vu Thi Thu Huong	Head of the Supervisory Board	192,000,000	189,054,604	381,054,604
Ms. Bui Thi Hue Linh	Member of the Supervisory Board	29,160,000	62,694,000	91,854,000
Mr. Nguyen Thai Ninh	Member of the Supervisory Board	29,160,000	62,694,000	91,854,000

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

32. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segments

For management purposes, the Company's organizational structure is divided into two operating segments: the services segment and the goods trading segment.

The main activities of these two business segments are as follows:

- Services segment: includes road petroleum transportation services and other services;
- Goods trading segment: includes petroleum, petrochemical products, and other goods.

The segment information on the Company's business operations is as follows:

Combined Balance sheet at 30/6/2025

	Services	Goods trading	Unit: VND Total
Assets			
Segment assets	163,657,984,117	42,099,367,476	205,757,351,593
Unallocated assets			44,549,576,494
Total			250,306,928,087
Liabilities			
Segment liabilities	23,318,882,045	21,022,965,170	44,341,847,215
Unallocated liabilities			64,073,611,898
Total			108,415,459,113

Combined income statement for the accounting period from 01/01/2025 to 30/6/2025

	Services	Goods trading	Unit: VND Total
Net revenue	232,890,687,100	363,037,910,179	595,928,597,279
Cost of goods sold	183,302,499,151	342,059,070,105	525,361,569,256
Unallocated expenses			50,345,822,278
Financial income			74,040,714
Financial expenses			432,291,305
Operating profits			19,862,955,154
Other gains or losses			121,010,250
Profit before tax			19,983,965,404
Corporate income tax			4,126,841,662
Profit after tax			15,857,123,742

THE SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 31 are an integral part of these interim combined financial statements)

Combined Balance sheet at 01/01/2025

	Services	Goods trading	Unit: VND Total
Assets			
Segment assets	209,032,454,061	42,764,091,794	251,796,545,855
Unallocated assets			-
Total			251,796,545,855
Liabilities			
Segment liabilities	84,315,235,933	13,311,146,992	97,626,382,925
Unallocated liabilities			-
Total			97,626,382,925

Combined income statement for the accounting period from 01/01/2024 to 30/6/2024

	Services	Goods trading	Unit: VND Total
Net revenue	204,510,223,913	393,692,058,117	598,202,282,030
Cost of goods sold	172,831,680,707	370,840,856,141	543,672,536,848
Unallocated expenses			39,347,731,009
Financial income			406,957,552
Financial expenses			284,058,000
Operating profits			15,304,913,725
Other gains or losses			206,938,396
Profit before tax			15,511,852,121
Corporate income tax			3,150,099,456
Profit after tax			12,361,752,665

Geographical segments

The Management believes that the Company has only one geographical segment, Vietnam, and therefore does not present segment reporting by geographical area.

33. COMPARATIVE FIGURES

Comparative figures are the audited combined financial statements for the year 2024 and the reviewed interim combined financial statements for the accounting period of 01/01/2024 to 30/6/2024, performed by An Viet Auditing Company limited.

Preparer




Phan Thi Thu Huyen

Chief Accountant



Hoang Thi Thuy Linh

Hanoi, August 12, 2025
Chairman of the Board of Directors



Bui Van Thanh