

PETRO TIMES JOINT STOCK COMPANY
INTERIM FINANCIAL STATEMENTS

For the first six months of the financial year ending December 31, 2025 reviewed by

NHAN TAM VIET AUDITING COMPANY LIMITED

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PETRO TIMES JOINT STOCK COMPANY

REPORT OF THE BOARD OF DIRECTORS

The Board of directors of Petro Times Joint Stock Company (hereinafter referred to as the "Company") presents this report together with the reviewed interim financial statements for the first six months of the financial year ending December 31, 2025.

Company Overview

Petro Times Joint Stock Company, formerly known as Hai Phong Petroleum Materials Trading Joint Stock Company, was established on October 13, 2015, under business registration certificate number 0201651354 issued by Hai Phong Department of Planning and Investment, and was granted a petroleum business license number 113/GCNĐĐK-SCT on May 28, 2020, by the Ministry of Industry and Trade.

During its operations, the Company has been issued 11 additional Business Registration Certificates by the Hai Phong Department of Finance. The 11th Business Registration Certificate was issued on July 14, 2025, regarding the change in charter capital.

Charter capital as stated in the 11th amended Enterprise Registration Certificate: 196,449,230,000 VND.

Charter capital actually contributed as of June 30, 2025: 196,449,230,000 VND.

Head office:

Address : 54 Tien Phong Street, Hai An Ward, Hai Phong City
Telephone : 0225.3625882
Email : info.petrotimes@gmail.com
Taxcode : 0 2 0 1 6 5 1 3 5 4

Interim Financial Position and Business Performance

The Company's interim financial position as of June 30, 2025, as well as its interim business performance and cash flows for the first six months of the financial year ending December 31, 2025, are presented in the interim financial statements attached to this report, from page 07 to page 47.

Events After the Interim Financial Reporting Date

The Company's Board of Directors confirms that there have been no events occurring after June 30, 2025, up to the date of this report that require adjustment to the amounts or disclosure in the interim financial statements.

Board of Directors and Executive Management

The members of the Company's Board of Directors and Executive Management during the period and up to the date of this financial report are as follows:

Board of Directors

Full Name	Position	Appointment/Removal Date
Mr Pham Van Ky	Chairwoman	
Mrs Pham Thi Ly	Member	
Mr Ho Van Kiem	Member	Removed on April 28, 2025
Mr Nguyen Van Ngoc	Member	
Mrs Nguyen Thi Tha	Member	
Mr Nguyen Van Song	Member	Appointed on April 28, 2025

PETRO TIMES JOINT STOCK COMPANY
REPORT OF THE BOARD OF DIRECTORS (CONTINUED)

Board of Supervisors

Full Name	Position
Mrs Cao Thi Phuong	Head of Board of Supervisors
Mrs Ho Thi Huong	Member
Mrs Nguyen Thi Thu Huong	Member

Board of General Directors

Full Name	Position
Mrs Nguyen Thi Tha	General Director Deputy General Director
Mrs Pham Thi Ly	Director

Chief Accountant

Full Name	Position
Mrs Pham Thi Thu Phuong	Chief Accountant

Auditor

Nhan Tam Viet Auditing Company Limited has reviewed the interim financial statements for the first six months of the financial year ending December 31, 2025..

Disclosure of the Management's Responsibility for the Interim Financial Statements

The Company's Management is responsible for the preparation of the interim financial statements that reflect a true and fair view of the Company's financial position, business performance, and cash flows for the year.

In the process of preparing the interim financial statements, the Company's Management commits to complying with the following requirements:

- Establishing and maintaining internal controls that the Management and the Board of Directors of the Company deem necessary to ensure the preparation and presentation of the interim financial statements are free from material misstatement, whether due to fraud or error;
- Selecting appropriate accounting policies and applying them consistently;
- Making reasonable and prudent judgments and estimates;
- Clearly stating whether the accounting standards applied have been followed, and if there are any material deviations that need to be disclosed and explained in the interim financial statements;
- Preparing and presenting the interim financial statements in compliance with the accounting standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations related to the preparation and presentation of interim financial statements;
- Preparing the interim financial statements on the basis of going concern, unless it is not possible to assume that the Company will continue as a going concern.

The Company's Management ensures that the accounting records are maintained to reflect the Company's financial position, with accuracy and fairness at all times, and that the interim financial statements comply with the current regulations of the State. At the same time, they are responsible for safeguarding the Company's assets and implementing appropriate measures to prevent and detect fraud and other violations.

The Company's Management commits that the interim financial statements faithfully and fairly reflect the Company's financial position as of the first six months of the financial year ending December 31, 2025, the business performance, and cash flows for the fiscal year ending on the same date, in

PETRO TIMES JOINT STOCK COMPANY
REPORT OF THE BOARD OF DIRECTORS (CONTINUED)

accordance with the accounting standards, the Vietnamese Enterprise Accounting System, and in compliance with the relevant legal regulations regarding the preparation and presentation of interim financial statements.

Other Commitments

The Management commits that the Company complies with Decree 155/2020/ND-CP dated December 31, 2020, guiding corporate governance for public companies, and that the Company does not violate the information disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance, guiding information disclosure on the Securities Market.

Hai Phong, August 12, 2025

On behalf of the Management Board

Chairman of the Board of Directors



Pham Van Ky

No : 0407.01.01/2025/BCTC-NTV2

REPORT ON THE RESULTS OF THE REVIEW ENGAGEMENT
On the Interim Financial Statements
For the Six-Month Period Ended December 31, 2025

Dear : **Esteemed Shareholders, Board of Directors, and Executive Management**
Petro Times Joint Stock Company

We have reviewed the accompanying interim financial statements of Petro Times Joint Stock Company, prepared on August 12, 2025, from page 07 to page 47. These statements include the interim balance sheet as of June 30, 2025, the interim income statement, the interim cash flow statement for the six-month period of the financial year ending December 31, 2025, and the notes to the interim financial statements.

Responsibility of the Executive Management

The Executive Management of Petro Times Joint Stock Company is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations applicable to the preparation and presentation of financial statements. Management is also responsible for such internal control as it determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of financial information consists primarily of making inquiries, mainly 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 Auditing Standards 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.

REPORT ON THE RESULTS OF THE REVIEW ENGAGEMENT (CONT.)

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 fairly, in all material respects, the financial position of Petro Times Joint Stock Company as of June 30, 2025, and its financial performance and cash flows for the six-month period of the financial year ending December 31, 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations governing the preparation and presentation of interim financial statements.

Hanoi, August 12, 2025

NHAN TAM VIET AUDITING COMPANY LIMITED

Deputy General Director



Nguyễn Thị Hanh

Certificate of Auditing Registration No:

1690-2023-124-1

PETRO TIMES JOINT STOCK COMPANY

Address: No. 54 Tien Phong Street, Hai An Ward, Hai Phong City, Viet Nam

INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

INTERIM BALANCE SHEET

As of June 30, 2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		328,106,409,243	329,075,863,016
I. Cash and cash equivalents	110	V.1	58,028,397,556	52,351,155,988
1. Cash	111		58,028,397,556	52,351,155,988
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		6,200,000,000	16,200,000,000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	6,200,000,000	16,200,000,000
III. Short-term receivables	130		95,232,977,429	88,163,882,854
1. Short-term trade receivables	131	V.3	85,576,339,631	74,997,297,126
2. Short-term prepayments to suppliers	132	V.4	641,016,629	263,834,838
3. Short-term inter-company receivables	133		-	-
4. Receivable according to the progress of construction contrac	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5	10,353,186,878	14,240,316,599
7. Allowance for short-term doubtful debts	137	V.6	(1,337,565,709)	(1,337,565,709)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		163,668,532,703	165,677,713,073
1. Inventories	141	V.7	163,668,532,703	165,677,713,073
2. Allowance for inventories	149		-	-
V. Other current assets	150		4,976,501,555	6,683,111,101
1. Short-term prepaid expenses	151	V.8a	115,360,537	301,114,427
2. Deductible VAT	152		4,861,141,018	6,381,996,674
3. Taxes and other receivables from the State	153		-	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

PETRO TIMES JOINT STOCK COMPANY

Address: No. 54 Tien Phong Street, Hai An Ward, Hai Phong City, Viet Nam

INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Interim Balance Sheet (continued)

ASSETS	Code	Note	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	200		181,139,765,093	167,136,980,124
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivable	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216		-	-
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		64,137,555,379	64,915,821,433
1. Tangible fixed assets	221	V.9	9,890,497,863	10,651,678,203
<i>Historical cost</i>	222		16,591,516,654	16,591,516,654
<i>Accumulated depreciation</i>	223		(6,701,018,791)	(5,939,838,451)
2. Financial leased assets	224		-	-
<i>Historical cost</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.10	54,247,057,516	54,264,143,230
<i>Historical cost</i>	228		54,343,371,800	54,343,371,800
<i>Accumulated depreciation</i>	229		(96,314,284)	(79,228,570)
III. Investment property	230	V.11	101,511,162,027	101,546,910,093
<i>Historical cost</i>	231		101,658,920,700	101,658,920,700
<i>Accumulated depreciation</i>	232		(147,758,673)	(112,010,607)
IV. Long-term assets in process	240		-	-
1. Long-term work in process	241		-	-
2. Construction-in-progress	242		-	-
V. Long-term financial investments	250		14,700,000,000	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2b	14,700,000,000	-
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial investment	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		791,047,687	674,248,598
1. Long-term prepaid expenses	261	V.8b	791,047,687	674,248,598
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		509,246,174,336	496,212,843,140

PETRO TIMES JOINT STOCK COMPANY

Address: No. 54 Tien Phong Street, Hai An Ward, Hai Phong City, Viet Nam

INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Interim Balance Sheet (continued)

CAPITAL SOURCE	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		306,650,977,404	298,958,675,027
I. Current liabilities	310		306,650,977,404	298,958,675,027
1. Short-term trade payables	311	V.12	60,578,264,512	36,678,181,958
2. Short-term advances from customers	312	V.13	10,677,904,073	10,699,574,208
3. Taxes and other obligations to the State Budget	313	V.14	807,234,873	521,752,341
4. Payables to employees	314		1,092,540,287	85,651,500
5. Short-term accrued expenses	315	V.15	218,333,659	-
6. Short-term inter-company payable	316		-	-
7. Payable according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319		9,000,000	9,000,000
10. Short-term loans and finance leases	320	V.16	233,267,700,000	250,964,515,020
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		-	-
13. Price stabilization fund	323		-	-
14. Government bond repurchase transaction	324		-	-
II. Long-term liabilities	330			
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred stock	340		-	-
11. Deferred income tax payable	341		-	-
12. Long-term payables provision	342		-	-
13. Science and Technology Development Fund	343		-	-

PETRO TIMES JOINT STOCK COMPANY

Address: No. 54 Tien Phong Street, Hai An Ward, Hai Phong City, Viet Nam

INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Interim Balance Sheet (continued)

CAPITAL SOURCE	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		202,595,196,932	197,254,168,113
I. Owner's equity	410	V.17	202,595,196,932	197,254,168,113
1. Owner's equity	411		196,449,230,000	181,899,880,000
- Common shares with voting rights	411a		196,449,230,000	181,899,880,000
- Preferred stock	411b		-	-
2. Capital surplus	412		(134,050,000)	(134,050,000)
3. Bond conversion option	413		-	-
4. Other owners' equity	414		-	-
5. Treasury stock	415		-	-
6. Asset revaluation difference	416		-	-
7. Exchange rate difference	417		-	-
8. Development investment fund	418		-	-
9. Enterprise Reorganization Support Fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		6,280,016,932	15,488,338,113
- Undistributed profit after tax accumulated to the end of prev	421a		938,988,113	6,431,981,903
- Undistributed profit this period	421b		5,341,028,819	9,056,356,210
12. Source of capital for basic construction investment	422		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL CAPITAL	440		509,246,174,336	496,212,843,140

Prepared by



Vu Thi Phuong

Chief Accountant



Pham Thi Thu Phuong

Prepared on August 12, 2025
Chairman of the Board of Directors



Pham Van Ky

PETRO TIMES JOINT STOCK COMPANY

Address: No. 54 Tien Phong Street, Hai An Ward, Hai Phong City, Viet Nam

INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

INTERIM INCOME STATEMENT

For the six-month period of the financial year ending December 31, 2025

Unit: VND

ITEMS	Code	Note	Cumulative from the beginning of the year to the end of this period	
			Current year	Previous year
1. Sales and service revenue	01	VI.1	2,009,908,918,562	2,027,231,074,228
2. Revenue deductions	02	VI.2	291,528,727	-
3. Net revenue from sales and services	10		2,009,617,389,835	2,027,231,074,228
4. Costs of sales	11	VI.3	1,988,974,903,395	2,005,253,672,514
5. Gross profit from sales and service provision	20		20,642,486,440	21,977,401,714
6. Financial income	21	VI.4	3,748,255,887	861,248,022
7. Financial expenses	22	VI.5	6,952,850,925	6,852,139,723
In which: Loan interest expenses	23		6,850,756,902	6,852,139,723
8. Selling expenses	25	VI.6	8,403,931,969	7,277,975,793
9. General and administration expenses	26	VI.7	2,357,673,409	2,434,025,968
10. Net operating profit	30		6,676,286,024	6,274,508,252
11. Other income	31	VI.8	-	611,484
12. Other expenses	32		-	-
13. Other profits	40		-	611,484
14. Total accounting profit before tax	50		6,676,286,024	6,275,119,736
15. Current income tax	51	VI.9	1,335,257,205	1,255,023,947
17. Profit after corporate income tax	60		5,341,028,819	5,020,095,789
18. Earnings per share	70	VI.10	272	267
19. Diluted earnings per share	71	VI.11	272	267

Prepared by



Vu Thi Phuong

Chief Accountant



Pham Thi Thu Phuong

 Prepared on: August 12, 2025
 Chairman of the Board of Directors


Pham Van Ky

PETRO TIMES JOINT STOCK COMPANY

Address: No. 54 Tien Phong Street, Hai An Ward, Hai Phong City, Viet Nam

INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

INTERIM CASH FLOW STATEMENT

(Under indirect method)

For the six-month period of the financial year ending December 31, 2025

Unit: VND

ITEMS	Co de	Note	Cumulative from the beginning of the year to the end of this period	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit/ (loss) before tax	01		6,676,286,024	6,275,119,736
2. Adjustments				
- Depreciation of fixed assets and investment properties	02		814,014,120	882,866,210
- Provisions	03		-	-
- Foreign exchange gains/losses from revaluation of monetary items denominated in foreign currencies	04		-	-
- Gains/losses from investing activities	05		(406,255,887)	(861,248,022)
- Borrowing costs	06		6,850,756,902	6,852,139,723
- Other adjustments	07		-	-
3. Operating profit/ (loss) before changes of working capital	08		13,934,801,159	13,148,877,647
- Increase/decrease in receivables	09		(6,848,157,823)	26,340,181,776
- Increase/decrease in inventories	10		2,009,180,370	(57,240,448,867)
- Increase/decrease in payables	11		24,891,993,190	8,443,358,147
- Increase/decrease in prepaid expenses	12		68,954,801	710,941,186
- Increase/decrease in trading securities	13		-	-
- Interest paid	14		(6,632,423,243)	(6,528,264,447)
- Corporate income tax paid	15		(1,056,466,657)	(1,200,000,000)
- Other cash receipts from operating activities	16		-	-
- Other cash payments for operating activities	17		-	-
Net cash flows from operating activities	20		26,367,881,797	(16,325,354,558)
II. Cash flows from investing activities				
1. Cash paid for purchases and construction of fixed assets and other long-term assets	21		-	-
2. Cash received from disposal of fixed assets and other long-term assets	22		-	-
3. Cash paid for loans and purchases of debt instruments of other entities	23		(8,000,000,000)	(6,000,000,000)
4. Cash received from loan collections and sale of debt instruments of other entities	24		18,000,000,000	41,247,710,685
5. Cash paid for investments in other entities	25		(14,700,000,000)	-
6. Cash received from capital withdrawals from other entities	26		-	-
7. Interest received, dividends and profits received	27		1,706,174,791	1,305,569,358
Net cash flows from investing activities	30		(2,993,825,209)	36,553,280,043

PETRO TIMES JOINT STOCK COMPANY

Address: No. 54 Tien Phong Street, Hai An Ward, Hai Phong City, Viet Nam

INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Interim Cash Flow Statement (continued)

ITEMS	Co de	Note	Cumulative from the beginning of the year to the end of this period	
			Current year	Previous year
III. Cash flows from financing activities				
1. Cash received from issuance of shares and capital contributions from owners	31		-	-
2. Cash paid to return capital to owners or to repurchase issued shares	32		-	-
3. Cash received from borrowings	33		593,383,887,346	835,142,268,441
4. Repayment of principal on borrowings	34		(611,080,702,366)	(867,372,941,841)
5. Repayment of principal on finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		-	-
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>(17,696,815,020)</i>	<i>(32,230,673,400)</i>
Net cash flows during the period	50		5,677,241,568	(12,002,747,915)
Beginning cash and cash equivalents	60	V.1	52,351,155,988	37,040,192,355
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70	V.1	58,028,397,556	25,037,444,440

Prepared by



Vu Thi Phuong

Chief Accountant



Pham Thi Thu Phuong

Prepared on: August 12, 2025
Chairman of the Board of Directors

Pham Van Ky

PETRO TIMES JOINT STOCK COMPANY

Address: No. 54 Tien Phong Street, Hai An Ward, Hai Phong City, Vietnam.

INTERIM FINANCIAL REPORT

for the Accounting Period from 01 April 2025 to 30 June 2025

Notes to the interim Financial Statements

NOTES TO INTERIM FINANCIAL STATEMENTS for the Accounting Period from 01 April 2025 to 30 June 2025

I. CHARACTERISTICS OF COMPANY OPERATIONS

1. Form of capital ownership : Joint Stock Company

Petro Times Joint Stock Company, formerly Hai Phong Petroleum Materials Trading Joint Stock Company, was established on October 13, 2015 under business registration certificate No. 0201651354 issued by Hai Phong Department of Planning and Investment and was granted petroleum business license No. 113/GCNĐDK-SCT by the Ministry of Industry and Trade on May 28, 2020.

During its operation, the Company has been granted 11 additional Business Registration Certificates by the Hai Phong Department of Finance. The 11th Business Registration Certificate was granted on July 14, 2025 regarding changes in charter capital.

Charter capital according to the 11th business registration certificate: 196,449,230,000 VND

Headquarters:

Address: No. 54 Tien Phong Street, Hai An Ward, Hai Phong City, Viet Nam

Phone: 0225.3625882

Email: info@petrotimesgroup.com

Tax code: 0 2 0 1 6 5 1 3 5 4

- 2. Business Field** : Trading of petroleum products and related products.
- 3. Normal production and business cycle:** Within 12 months
- 4. Special point Business activities during the fiscal year that affect the interim Financial Statements:** None.
- 5. Staff**
At the end of the fiscal year, the Company had 36 employees working. (The number at the beginning of the year was 45 employees).
- 6. Statement on comparability of information in interim financial statements:** The interim financial statements for the Accounting Period from 01 April 2025 to 30 June 2025 are completely consistent and ensure comparability with the interim financial statements for the Accounting Period from 01 April 2024 to 30 June 2024.

II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

1. Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31 of each year.

2. Currency used in accounting

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

PETRO TIMES JOINT STOCK COMPANY

Address: No. 54 Tien Phong Street, Hai An Ward, Hai Phong City, Vietnam.

INTERIM FINANCIAL REPORT

for the Accounting Period from 01 April 2025 to 30 June 2025

Notes to the Interim Financial Statements (cont)

III. ACCOUNTING STANDARDS AND REGIMES APPLIED

1. Applicable accounting regime

Company apply accounting standards, Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC in 2016 amending and supplementing Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing Interim Financial Statements.

2. Statement on compliance with accounting standards and accounting regimes

The Board of Directors ensures that it has complied with the requirements of accounting standards and the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC in 2016 amending and supplementing Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing Interim Financial Statements.

3. Applicable accounting form

The company uses a computerized general journal accounting system.

IV. ACCOUNTING POLICIES APPLIED

1. Basis for preparing interim financial statements

Financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

2. Cash and cash equivalents

Cash includes cash on hand, demand deposits, monetary gold used for value storage purposes, excluding gold classified as inventories used as raw materials for the production of products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than three months from the date of purchase, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

3. Principles of accounting for financial investments

Trading securities:

Trading securities must be recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of the payments at the time the transaction occurs.

The recognition time for trading securities is the point at which the investor has ownership rights, as follows:

- Listed securities are recognized at the time of order matching (T+0);
- Unlisted securities are recognized at the time the investor officially obtains ownership rights in accordance with the law.

At the end of the accounting period, if the market value of trading securities decreases below their cost, an allowance for impairment is made.

The allowance for impairment of investment securities is calculated using the following formula:
The allowance for impairment of investment securities = The value of the investment securities recorded in the company's accounting books at the time of preparing the annual financial statements -

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The number of securities the company holds at the time of preparing the annual financial statements \times
The actual market price of the securities

For shares registered for trading on the trading market of unlisted public companies and state-owned enterprises undergoing equitization through public offering (Upcom), the actual market price of the securities is determined as the average reference price over the 30 most recent consecutive trading days before the date of preparing the annual financial statements, as announced by the Stock Exchange. In cases where the shares of a joint-stock company registered for trading on the Upcom market have no transactions within the 30 days before the date of preparing the annual financial statements, the company shall determine the allowance for impairment for each investment in securities according to the provisions in point b, clause 2 of this Article.

The company must fully and promptly account for income from trading securities investment activities. Dividends distributed for the period prior to the investment date should be deducted from the investment value.

When an investor receives additional shares without paying money, because the joint-stock company uses surplus capital, equity funds, and undistributed after-tax profits (stock dividends) to issue more shares, the investor only tracks the increase in the number of shares in the notes to the financial statements. The value of the received shares is not recognized, financial income is not recognized, and the increase in the investment value in the joint-stock company is not recognized.

When liquidating or selling trading securities (calculated by each type of security), the cost is determined using the moving average method (weighted average cost per purchase).

Investments held to maturity

An investment is classified as held to maturity when the company intends and has the ability to hold it until its maturity date. Investments held to maturity include: term bank deposits (including promissory notes, certificates of deposit), bonds, and loans held to maturity for the purpose of earning periodic interest, as well as other investments held to maturity.

Investments held to maturity are initially recognized at cost, which includes the purchase price and transaction-related costs. After initial recognition, these investments are carried at their recoverable value. Interest income from investments held to maturity after the purchase date is recognized in the income statement on an accrual basis.

4. Trade and other receivables

Receivables are presented at carrying value, net of any provision for doubtful debts.

The classification of receivables into trade receivables and other receivables is made based on the following principles:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between Business and the buyer is an independent entity with Business, including receivables for export sales on consignment to other entities.
- Other receivables reflect non-commercial receivables not related to purchase and sale transactions. Provision for doubtful debts is made for each doubtful debt based on the age of overdue debts or the expected level of loss that may occur, specifically as follows:
- For overdue receivables:

30% of the value for receivables overdue from 6 months to less than 1 year.

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- 50% of the value for receivables overdue from 1 year to less than 2 years.
- 70% of the value for receivables overdue from 2 years to less than 3 years.
- 100% of value for receivables 3 years or more old.

- For receivables that are not overdue but are unlikely to be recovered: establish provisions based on expected loss level.

5. Principles of inventory recognition

The cost of inventories is determined as follows:

- Raw materials and merchandise inventories: include costs of purchase and other directly relevant costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price of inventory in the normal course of business, normal less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories are valued using the weighted average method and accounted for using the perpetual inventory method.

Provision for inventory devaluation is established for each inventory item whose original cost is greater than its net realizable value. Increase or decrease in the balance of provision for inventory devaluation need to set aside at the end of the financial year is recognized in cost of goods sold.

6. Principles for recognition and depreciation of fixed assets

A, Tangible fixed assets

Tangible fixed assets are recorded at cost, minus accumulated depreciation. The cost of tangible fixed assets includes all expenses incurred by the company to acquire the asset up to the point it is ready for use. Subsequent expenditures are only added to the asset's cost if they are certain to increase the future economic benefits derived from its use. Expenses that do not meet this criterion are recognized immediately as costs.

When tangible fixed assets are sold or disposed of, their original cost and accumulated depreciation are written off. Any gains or losses arising from the disposal are recognized as income or expenses in the year of disposal.

Fixed assets are depreciated using the straight-line method based on their estimated useful life. The depreciation periods for different types of fixed assets are as follows:

<u>Fixed Assets</u>	<u>Number of years</u>
Transportation and Transmission Vehicles	07 - 10
Buildings and Structures	6 - 25
Machinery and Equipment	10
Other Fixed Assets	05

B, Intangible Fixed Assets

Intangible fixed assets are recorded at cost, minus accumulated amortization.

The cost of intangible fixed assets includes all expenses incurred by the company to acquire the asset up to the point it is ready for use. Subsequent expenditures related to intangible fixed assets are recognized as operating expenses unless they are directly associated with a specific intangible fixed asset and increase the economic benefits derived from it.

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When intangible fixed assets are sold or disposed of, their original cost and accumulated amortization are written off. Any gains or losses arising from the disposal are recognized as income or expenses in the year of disposal.

The company's intangible fixed assets include:

Land Use Rights

Land use rights are the total actual costs that the company has incurred directly related to the land being used, including: costs to acquire land use rights, compensation costs, land clearance costs, site leveling costs, and registration fees,....

The company's land use rights are perpetual and are not subject to depreciation.

C, Investment property

Investment property (BĐSDT) includes: land use rights, buildings, or part of a building, or both the building and land, and infrastructure held by the owner or lessee under a finance lease, for the purpose of earning rental income or waiting for capital appreciation, and not for use in production, providing goods or services, or for management purposes; or for sale in the normal course of business.

The cost of investment property (BĐSDT) is the total expenses (in cash or cash equivalents) that the company incurs or the fair value of other items exchanged to acquire the investment property, up to the point of purchase or completion of construction of the investment property.

Expenses related to investment property incurred after the initial recognition are recognized as production and business expenses for the period, unless these expenses are likely to result in future economic benefits that exceed the level initially estimated for the investment property, in which case they are added to the cost of the investment property.

Investment property used for rental is depreciated using the straight-line method based on its estimated useful life. The number of years for depreciation of investment property is as follows:

Type of Fixed Asset

Number of years

Houses and property on land

25

The company does not depreciate investment property held for appreciation. In cases where there is reliable evidence showing that the investment property has decreased in value compared to the market value, and the impairment amount can be determined with reasonable certainty, the company will perform an impairment review of the investment property's cost and recognize the loss in the cost of goods sold for the period.

D, Construction in progress

Construction in progress reflects the directly related costs (including capitalized interest, if any) to assets that are under construction, machinery and equipment being installed, as well as costs related to the repair of fixed assets in progress. These assets are recorded at cost and are not subject to depreciation until they are completed and ready for use.

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7. Principles of accounting for prepaid expenses

Prepaid expenses record actual expenses that have been incurred but are related to the business performance of many accounting periods and the transfer of these expenses to the business performance of the following accounting periods.

Tools, instruments

Tools and equipment put into use are allocated to expenses using the straight-line method with an allocation period of no more than 03 years.

8. Accounting principles for liabilities and accrued expenses

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables as trade payables and other payables is made according to the following principles:

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity. Business, including amounts payable upon import through a consignee.
- Other payables reflect non-commercial payables not related to the purchase, sale or provision of goods and services.

9. Principles of recording loans and financial lease liabilities

The company must monitor in detail the payment terms of loans and financial leases. For loans with a repayment period of more than 12 months from the date of the financial statements, accountants present them as long-term loans and financial leases. For loans due within the next 12 months from the date of the financial statements, accountants present them as short-term loans and financial leases to have a payment plan.

For finance lease liabilities, the total lease liability reflected on the credit side of account 341 is the total amount payable calculated by the present value of the minimum lease payments or the fair value of the leased asset.

10. Principle of equity recognition

Owner's equity

Owner's equity is recorded at the actual amount contributed by shareholders.

Share capital surplus

Share capital surplus is recorded as the difference between the issue price and the par value of shares when first issued, additional issued, the difference between the reissue price and the book value of treasury shares and the equity component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and reissue of treasury shares are recorded as a decrease in share capital surplus.

Retained earnings

Record business results (profit, loss) after corporate income tax and the situation of profit distribution or loss handling of the enterprise.

Dividends

Dividends are recognized as liabilities when declared.

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11. Revenue and income recognition

Sales revenue

Revenue from the sale of goods is recognized when all of the following conditions are simultaneously satisfied:

- The enterprise has transferred the significant risks and rewards of ownership of the products or goods to the buyer.
- The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.
- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services).
- The company has received or will receive economic benefits from the sales transaction..
- The costs related to the sales transaction can be reliably measured.

Service revenue

Revenue from service transactions is recognized when the result of the transaction can be reliably determined. In cases where the service is performed over multiple periods, revenue is recognized in the period based on the work completed by the end of the accounting period. The result of the service transaction is determined when all of the following conditions are met:

- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer no longer has the right to return the provided service.
- There is a likelihood of obtaining economic benefits from the service transaction.
- The portion of the work completed as of the end of the financial year can be determined.
- The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

Interest

Interest is recognized on an accrual basis, determined on the deposit account balance and the actual interest rate for each period.

Dividends and profits distributed

Dividends and profits distributed are recorded when the Company is entitled to receive dividends or profits from capital contributions. Dividends received in shares are only tracked by the number of additional shares, not recording the value of shares received/recorded at par value.

12. Principles of accounting for cost of goods sold.

Cost of goods sold during the year is recorded in accordance with revenue generated during the period and ensures compliance with the principle of prudence.

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13. Borrowing costs

Borrowing costs include interest and other costs incurred in connection with borrowing.

Borrowing costs are recognized as expenses when incurred. Where borrowing costs are directly related to the construction or production of an asset that takes a substantial period of time (over 12 months) to get ready for its intended use or sale, these borrowing costs are capitalized. For loans specifically used to build fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months. Income from temporary investment of loans is recorded as a reduction in the original cost of the related assets.

For general borrowings used for the purpose of investment in construction or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the weighted average cumulative costs incurred for investment in basic construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of the outstanding borrowings during the year, except for separate borrowings serving the purpose of forming a specific asset.

14. Principles of accounting for sales costs and business management costs

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product and goods warranty costs (except construction activities), preservation, packaging, transportation costs, etc.

Business management costs reflect the general management costs of the enterprise, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.).

15. Principles and methods of recording current corporate income tax expenses

Corporate income tax expense includes current corporate income tax

Current income tax

Current income tax is the tax that is calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

The company is obliged to pay corporate income tax at a rate of 20%.

16. Financial instruments

i. Financial assets

Classification of financial assets

The Company classifies its financial assets into the following groups: financial assets at fair value through the Statement of Business Performance, investments held to maturity, loans and receivables, and available-for-sale financial assets. The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

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Financial assets are recorded at fair value through the Statement of Business Performance

Financial assets are classified as measured at fair value through the Statement of Income if they are held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial assets are classified as held for trading securities if:

- Purchased or created primarily for the purpose of resale in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

Held to maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Company has the intention and ability to hold to maturity.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments and are not listed on an active market.

Initial book value of financial assets

Financial assets are recognised at the date of acquisition and derecognised at the date of sale. At the time of initial recognition, financial assets are measured at their purchase price/issuance costs plus any other costs directly attributable to the acquisition or issue of the financial asset.

ii. Financial liabilities

The Company classifies financial liabilities into groups: financial liabilities recorded at fair value through the Income Statement, financial liabilities determined at amortized cost. The classification of financial liabilities depends on the nature and purpose of the financial liability and is determined at the time of initial recognition.

Financial liabilities are recorded at fair value through the Statement of Income.

A financial liability is classified as measured at fair value through the Statement of Income if it is held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial liabilities are classified as held for trading securities if:

- Issued or created primarily for the purpose of repurchase in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

Financial liabilities are measured at amortized cost.

Financial liabilities are measured at amortised cost, which is the amount at which the financial liability is initially recognised minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or group of financial liabilities and allocating interest income or expense over the relevant period. The effective interest rate is the rate at which estimated future cash flows that will be paid or received over

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the expected life of the financial instrument or, if appropriate, shorter, are discounted to the net present carrying amount of the financial liability.

Initial book value of financial liabilities

At initial recognition, financial liabilities are measured at issue price plus any costs directly attributable to the issue of the financial liability.

iii. Equity instruments

An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

17. Report by department

A business segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

18. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

Transactions with related parties during the year are presented in note VIII.1./.

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Notes to the Interim Financial Statements**V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM BALANCE SHEET****1. Cash and cash equivalents**

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Cash on hand	1,627,423,666	2,565,004,850
Bank demand deposits	56,400,973,890	49,786,151,138
Total	58,028,397,556	52,351,155,988

2. Financial investment**a. Held to maturity investment**

	<u>Ending Balance</u>		<u>Beginning Balance</u>	
	<u>Cost</u>	<u>Book value</u>	<u>Cost</u>	<u>Book value</u>
<i>Short term</i>	<i>6,200,000,000</i>	<i>6,200,000,000</i>	<i>16,200,000,000</i>	<i>16,200,000,000</i>
Term Deposit (*)	6,200,000,000	6,200,000,000	16,200,000,000	16,200,000,000
Total	6,200,000,000	6,200,000,000	16,200,000,000	16,200,000,000

(*) is the savings deposit at Woori Bank Vietnam Limited - Hai Phong Branch according to the following contract:

- Term deposit slip No. 3021100904 dated October 2, 2024, amount of VND 6,200,000,000, term of 12 months, interest rate of 5.2%/year. Currently being used as collateral for a loan at Woori Bank Vietnam Limited - Hai Phong Branch.

b. Investment in joint ventures and associates

	<u>Ending Balance</u>		<u>Beginning Balance</u>	
	<u>Cost</u>	<u>Book value</u>	<u>Cost</u>	<u>Book value</u>
<i>Investment in joint ventures and associates</i>	<i>14,700,000,000</i>	<i>14,700,000,000</i>	-	-
Century Energy Development Group Joint Stock Company (**)	14,700,000,000	14,700,000,000	-	-
Total	14,700,000,000	14,700,000,000	-	-

(**) This is an investment in Century Energy Development Group Joint Stock Company, made under Share Transfer Agreement No. 01/HĐCN/PPT dated June 12, 2025, between Mr. Pham Van Thuan and Century Energy Development Group Joint Stock Company. Under this agreement, the company acquired 49% of the shares, equivalent to a capital contribution of VND 14,700,000,000.

3. Short-term trade receivables

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Alpha Petro Group Joint Stock Company	9,197,539,040	7,027,540,440
Petroleum Supermarket Joint Stock Company	13,800,429,600	11,026,406,600
DACA Trading and Transport Company Limited	1,841,243,310	1,837,593,310
Other customers	60,737,127,681	55,105,756,776
Total	85,576,339,631	74,997,297,126

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Notes to the Interim Financial Statements (cont)**4. Short-term vendor advance**

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Regional Petroleum Company I - One Member Limited Liability Company	428,195,779	-
HFC Petroleum Joint Stock Company Branch in Hai Phong.	45,146,652	30,810,808
Other suppliers	167,674,198	233,024,030
Total	641,016,629	263,834,838

5. Other short-term receivables

	<u>Ending Balance</u>		<u>Beginning Balance</u>	
	<u>Value</u>	<u>Provision</u>	<u>Value</u>	<u>Provision</u>
<i>Receivable from related parties</i>	-	-	12,571,759,500	-
Mr. Pham Van Ky - Betting, deposit	-	-	3,837,783,600	-
Ms. Ha Thi Kim Oanh - Betting, deposit	-	-	2,724,900,000	-
Ms. Pham Thi Ly - Betting, deposit	-	-	1,435,725,900	-
Mr. Kieu Huu Sang - Betting, deposit	-	-	4,573,350,000	-
<i>Receivables from other organizations and individuals</i>	10,353,186,878	-	1,668,557,099	-
Accrued interest on deposit contracts	237,604,383	-	1,537,523,287	-
Deposit to buy gas station (1)	10,000,000,000	-	-	-
Receivable from retail gas stations	115,582,495	-	131,033,812	-
Total	10,353,186,878	-	14,240,316,599	-

- (1) This is a deposit made under the land use rights transfer deposit agreement dated June 25, 2025, between Mr. Pham Minh Tuan and Petro Times Joint Stock Company. According to the agreement, Mr. Pham Minh Tuan agrees to transfer the land use rights, ownership of the house, and other assets attached to the land under Certificate No. CL 826517, issued by the Director of the Land Registration Office – Department of Natural Resources and Environment of Dak Nong Province on December 19, 2017. The certificate was recorded in the register under No. CS02557, Province on December 19, 2017. The certificate was recorded in the register under No. CS02557, based on application file No. 002557.CN.013 dated May 24, 2025, with a transfer price of VND 25,000,000,000. Petro Times Joint Stock Company paid a deposit of VND 10,000,000,000 immediately after signing this agreement and committed to pay the remaining amount upon the signing of the official land purchase agreement at the state notary office.

6. Provision for doubtful short-term receivables

The situation of fluctuations in the provision for doubtful debts is as follows:

	<u>Current year</u>
Beginning Balance	1,337,565,709
Additional provision	-
Ending Balance	1,337,565,709

Doubtful debts and provisions for short-term doubtful receivables are presented in Appendix 01.

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Notes to the Interim Financial Statements**7. Inventory**

	Ending Balance		Beginning Balance	
	Value	Preventive	Value	Preventive
Goods	163,668,532,703	-	165,677,713,073	-
Total	163,668,532,703	-	165,677,713,073	-

8. Prepaid expenses**a. Short-term prepaid expenses**

	Ending Balance	Beginning Balance
Insurance costs	83,979,396	234,794,286
Export tools and equipment	31,252,804	40,983,470
Other short-term prepaid expenses	128,337	25,336,671
Total	115,360,537	301,114,427

b. Short-term prepaid expenses

	Ending Balance	Beginning Balance
Export tools and equipment	195,701,916	277,434,028
Land rent, infrastructure	287,727,268	308,181,814
Automatic invoice connection device	252,499,999	-
Other long-term prepaid expenses	55,118,504	88,632,756
Total	791,047,687	674,248,598

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Notes to the Interim Financial Statements (cont)**9. Tangible fixed assets**

	<u>Houses, buildings</u>	<u>Machinery and equipment</u>	<u>Means of transport, transmission</u>	<u>Other fixed assets</u>	<u>Total</u>
Original price					
Beginning Balance	3,232,856,631	845,629,000	12,140,764,895	372,266,128	16,591,516,654
Ending Balance	<u>3,232,856,631</u>	<u>845,629,000</u>	<u>12,140,764,895</u>	<u>372,266,128</u>	<u>16,591,516,654</u>
Depreciation value					
Beginning Balance	470,996,115	197,135,739	5,022,074,683	249,631,914	5,939,838,451
Depreciation during the period	85,422,528	52,271,496	610,735,164	12,751,152	761,180,340
Ending Balance	<u>556,418,643</u>	<u>249,407,235</u>	<u>5,632,809,847</u>	<u>262,383,066</u>	<u>6,701,018,791</u>
Residual value					
Beginning Balance	2,761,860,516	648,493,261	7,118,690,212	122,634,214	10,651,678,203
Ending Balance	<u>2,676,437,988</u>	<u>596,221,765</u>	<u>6,507,955,048</u>	<u>109,883,062</u>	<u>9,890,497,863</u>

Some tangible fixed assets, with a historical cost and a carrying amount of VND 11,567,198,182 and VND 6,116,193,196 have been mortgaged to secure the Company's loans at the Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Phong Branch, the Military Commercial Joint Stock Bank - Southern Hai Phong Branch.

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Notes to the Interim Financial Statements**10. Intangible fixed assets**

	Land use rights (*)	Software program	Total
History cost			
Beginning Balance	54,141,371,800	202,000,000	54,343,371,800
Ending Balance	<u>54,141,371,800</u>	<u>202,000,000</u>	<u>54,343,371,800</u>
Depreciation value			
Beginning Balance	-	79,228,570	79,228,570
Depreciation during the period	-	17,085,714	17,085,714
Ending Balance	<u>-</u>	<u>96,314,284</u>	<u>96,314,284</u>
Carrying value			
Beginning Balance	54,141,371,800	122,771,430	54,264,143,230
Ending Balance	<u>54,141,371,800</u>	<u>105,685,716</u>	<u>54,247,057,516</u>

(*) Including land use rights at the following addresses:

+ Long-term land use rights at plot 18, lot LK6, Lach Tray riverside urban area, Vinh Niem ward, Le Chan district, Hai Phong city according to the Certificate of land use rights and other assets attached to land No. CY537566 issued by the Department of Natural Resources and Environment of Hai Phong city to Petro Times Joint Stock Company on October 6, 2021. The book value of the land use rights is VND 6,367,100,000. The land use rights are being used as collateral for a loan at the Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Phong Branch.

+ Long-term land use rights at plot 06, map sheet number 23, address Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CH001091, the book value of the land use rights is VND 11,594,825,000.

+ Long-term land use rights at plot 48, map sheet number 18, address village 1, Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CS05431, the book value of the land use rights is VND 5,295,490,000.

+ Long-term land use rights at plot 116, map sheet number 59, address Hamlet 3, Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CS450057, the book value of the land use rights is VND 16,529,660,000.

+ Long-term land use rights at plot 17, lot LK6, urban area along Lach Tray river, Vinh Niem ward, Le Chan district, Hai Phong city according to land use rights certificate and assets attached to land No. LD 570888, the book value of the land use rights certificate is VND 14,354,296,800. Currently mortgaged at Shinhan Bank - Hai Phong branch.

11. Investment real estate**a, Real estate investment for rent**

Property attached to land at plot 17, lot LK6, Lach Tray riverside urban area, Vinh Niem ward, Le Chan district, Hai Phong city. The details of asset movements during the period are as follows::

	History cost	Accumulated depreciation	Total
Beginning Balance	1,787,403,200	(112,010,607)	1,675,392,593
Depreciation during the period	-	(35,748,066)	(35,748,066)
Ending Balance	<u>1,787,403,200</u>	<u>(147,758,673)</u>	<u>1,639,644,527</u>

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b, Investment real estate held waiting for price increase

Investment real estate includes land use rights that the company is holding for price increase. Specifically includes:

- + Land use rights at plot 06, map sheet number 23, address Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CH001091, the book value of land use rights is VND 3,445,000,000.
- + Land use rights at plot 48, map sheet number 18, address village 1, Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CS05431, the book value of the land use rights is VND 230,000,000.
- + Land use rights at plot 116, map sheet number 59, address Hamlet 3, Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CS450057, the book value of the land use rights is VND 5,512,000,000.
- + Land use rights at Lot 12, Lot BT-42 of Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the certificate of land use rights, house ownership rights and other assets attached to land No. CT 506327, the book value of the land use right is VND 7,444,062,500. Area 207.5m2.
- + Investment real estate is the land use right at plot 2, Lot BT-45 of Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City. According to the certificate of land use rights, house ownership rights and other assets attached to the land No. CT 506345, the book value of the land use right is VND 5,535,000,000. Area 180m2.
- + Land use rights at plot 3, lot BT 48 Trang Due Urban Area - Trade Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the certificate of land use rights, house ownership rights and other assets attached to land No. CT 506378, the book value of the land use rights is VND 4,981,500,000. Area 180 m2.
- + Land use rights at plot 4, Lot BT-34, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use rights certificate and assets attached to the land No. CT 506244. Area 240 m2. The Company's land use rights are rural residential land with a long-term use period. The book value of the land use rights is VND 5,535,000,000.
- + Land use rights at plot 5, Lot BT-33, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use rights certificate and assets attached to the land No. CT 506237. Area 307.5 m2. The Company's land use rights are rural residential land with a long-term use period. The book value of the land use rights is VND 12,292,312,500.
- + Land use rights at plot 7, Lot BT-37, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use rights certificate and assets attached to the land No. CT 506271. Area 269.5 m2. The Company's land use rights are rural residential land with a long-term use period. The book value of the land use rights is VND 10,773,262,500.
- + Land use rights at plot 4, Lot BT-19, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use rights certificate and assets attached to the land No. CT 506058. Area 240 m2. The Company's land use rights are rural residential land with a long-term use period. The book value of the land use rights is VND 8,856,000,000.
- + Land use rights at plot 2, Lot BT-47, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use rights certificate and assets attached to the land No. DE 995031. Area 180.2 m2. The Company's land use rights are rural residential land with a long-term use period. The book value of the land use rights is VND 6,649,380,000.
- + Land use rights at plot 3, Lot BT-49, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use

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rights certificate and assets attached to the land No. CT 506400. Area 180 m². The Company's land use rights are rural residential land with a long-term use period. The book value of the land use rights is VND 7,011,000,000.

+ Land use rights at plot 6, lot BT 37 of Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the certificate of land use rights, house ownership rights and other assets attached to land No. CT 506270, the book value of the land use rights is VND 7,264,175,000. Area 186.5m².

+ Land use rights at plot 4, lot BT 36 of Trang Due urban area - Trade Services and workers' housing project, Le Loi commune, An Duong district, Hai Phong city according to the certificate of land use rights, house ownership rights and other assets attached to land No. CT 506260, the book value of the land use rights is VND 7,147,325,000. Area 183.5m².

+ Land use rights at plot 19, lot BT 49 Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the certificate of land use rights, house ownership rights and other assets attached to land No. CT 506416, the book value of the land use rights is VND 7,195,500,000. Area 180m².

12. Short-term trade payables

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Ninh Binh Petroleum Joint Stock Company	31,285,000,000	-
PVOIL Hai Phong Petroleum Joint Stock Company	28,503,746,820	-
Ocean Fuel Joint Stock Company	-	22,282,000,000
Other suppliers	789,517,692	14,396,181,958
Total	60,578,264,512	36,678,181,958

13. Short-term advance payment buyer

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Phuong Hoang Construction and Trading Joint Stock Company	5,236,801,701	3,951,007,901
UBT Company Limited	1,935,008,120	377,202,500
River Management Joint Stock Company No. 4	1,322,580,319	-
Other customers	2,183,513,933	6,371,363,807
Total	10,677,904,073	10,699,574,208

14. Taxes and other payments to the State

	<u>Beginning Balance</u>	<u>Arising during the year</u>		<u>Ending Balance</u>
	<u>Payables</u>	<u>Payable in year</u>	<u>Paid in year</u>	<u>Payables</u>
Corporate income tax	507,730,073	1,335,257,205	(1,056,466,657)	786,520,621
Personal income tax	14,022,268	6,691,984	-	20,714,252
Other taxes	-	11,000,000	(11,000,000)	-
Total	521,752,341	1,352,949,189	(1,067,466,657)	807,234,873

The Company's tax finalization is subject to examination by the tax authorities. As the application of tax laws and regulations to various types of transactions may be interpreted in different ways, the amount of tax presented in the interim financial statements may be subject to adjustments based on the decisions of the tax authorities.

Value Added Tax

Company Pay value added tax by deduction method. Value added tax rate is 8%, 10%.

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The company must pay corporate income tax on taxable income at a rate of 20%.

Other taxes

The company declares and pays according to regulations.

15. Short-term accrued expenses

	Ending Balance	Beginning Balance
Payables to other organizations and individuals	218,333,659	-
Interest expenses payable	218,333,659	-
Total	218,333,659	-

16. Short-term loans and finance leases

	Ending Balance		Beginning Balance	
	Value	Amount able to pay off	Value	Amount able to pay off
Short term bank loans	233,267,700,000	233,267,700,000	250,964,515,020	250,964,515,020
[1] Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Phong Branch	76,194,300,000	76,194,300,000	82,522,055,000	82,522,055,000
[2] Military Commercial Joint Stock Bank - Southern Hai Phong Branch	15,074,000,000	15,074,000,000	29,038,800,000	29,038,800,000
[3] Vietnam Joint Stock Commercial Bank For Industry And Trade - Hai Phong Branch	58,223,400,000	58,223,400,000	50,960,180,020	50,960,180,020
[4] Shinhan Bank Vietnam Limited - Hai Phong Branch	32,744,000,000	32,744,000,000	47,968,480,000	47,968,480,000
[5] Joint Stock Commercial Bank for Foreign Trade of Vietnam - Esatern Hai Phong Branch	10,440,000,000	10,440,000,000	21,075,000,000	21,075,000,000
[6] Vietnam Prosperity Joint Stock Commercial Bank - Hai Phong Branch	28,592,000,000	28,592,000,000	7,400,000,000	7,400,000,000
[7] Woori Bank Vietnam Limited - Hai Phong Branch	12,000,000,000	12,000,000,000	12,000,000,000	12,000,000,000
Total	233,267,700,000	233,267,700,000	250,964,515,020	250,964,515,020

[1] Loan from the Bank for Investment and Development of Vietnam (BIDV) – Hai Phong Branch under Credit Facility Agreement No. 01/2025/10172436/HĐTD dated May 12, 2025. Accordingly, the Company is granted a maximum credit limit of VND 100,000,000,000. The loan is intended to supplement working capital, provide payment guarantees, and open letters of credit (L/C). The facility term is valid from the signing date until April 30, 2026. The specific loan term and interest rate shall be determined in each individual credit agreement. The loan is secured by the following asset mortgage contracts:

- Real estate mortgage contract (of a third party) No. 02/2022/10172436/HĐBĐ dated December 16, 2022. Land plot No. 943, map sheet No. 7, area 47.9 m2 at Group 10, Dang Hai Ward, Hai An District, Hai Phong City according to Certificate of land use rights, house ownership rights and other assets attached to land No. DH 341687, Certificate issuance registration number: CS17384 issued by

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the Department of Natural Resources and Environment of Hai Phong City on November 11, 2022 to Mr. Pham Van Truong and Ms. Pham Thi Chi. Collateral value: VND 2,107,600,000.

- Mortgage contract No. 04/2018/10172436/HDBĐ signed on July 6, 2018. The mortgaged property is a Xitec HoWo vehicle, license plate 15C-298.71, owned by Hai Phong Petroleum Materials Trading Joint Stock Company (now Petro Times Joint Stock Company). Value of secured property: VND 272,000,000.

- Real estate mortgage contract (of a third party) No. 01/2019/10172436/HDBĐ dated January 11, 2019. The collateral is: land plot No. 264/2005, map sheet No. 47/2005, area of 84m2 at Group 27, Vinh Niem Ward, Le Chan District, Hai Phong City, according to the Certificate of land use rights, house ownership rights and other assets attached to land No. BD101458, registration number of the Certificate: CH00471/VN issued by the People's Committee of Le Chan District on May 18, 2011 to Mr. Trinh Van Phuc and Ms. Le Thanh Ha; on January 2, 2019, transferred to Mr. Kieu Huu Sang and his wife, Ms. Pham Thi Ly, according to file No. 000471.CN. Collateral value: 3,528,000,000 VND.

- Mortgage contract No. 02/2019/10172436/HDBĐ signed on January 21, 2019. The mortgaged property is a Mazda CX5 car, license plate 15A-456.22 owned by Hai Phong Petroleum Materials Trading Joint Stock Company (now Petro Times Joint Stock Company). Value of secured property: VND 520,000,000.

- Real estate mortgage contract (of a third party) No. 04/2019/10172436/HDBĐ dated May 23, 2019. The collateral is: land plot No. 44, map sheet No. 18, area 425.4m2 in Linh Son village, Binh Yen commune, Thach That district, Hanoi city according to the Certificate of land use rights, house ownership rights and other assets attached to land No. CP 884938, entered into the Certificate of issuance No. CS-TTH 13129 issued by the Department of Natural Resources and Environment of Hanoi city on March 27, 2019 to Mr. Bui Van Man. On April 24, 2019, transferred to Mr. Pham Van Ky and his wife, Ms. Ha Thi Kim Oanh according to file No. 001328.CN.002. Collateral value: VND 4,117,761,000.

- Real estate mortgage contract (of a third party) No. 06/2019/10172436/HDBĐ dated December 13, 2019. The collateral is: land plot No. 591, map sheet No. 16, area 680.6m2 in Tan Nhut commune, Binh Chanh district, Ho Chi Minh city according to the Certificate of land use rights, house ownership rights and other assets attached to land No. BN 761120, recorded in the certificate book No. CH 03363 issued by Binh Chanh District People's Committee on November 29, 2013 to Mr. Nguyen Van Hoang. On November 28, 2019, transferred to Mr. Pham Van Ky according to file No. 003683.CN.005. Value of collateral: VND 8,688,000,000.

- Mortgage contract No. 01/2020/10172436/HDBĐ dated May 14, 2020. The mortgaged property is a Hyundai Xitec gasoline tanker with license plate 15C-354.64, owned by Petro Times Joint Stock Company. Value of secured property: VND 826,000,000.

- Mortgage contract No. 03/2020/10172436/HDBĐ dated October 16, 2020. The mortgaged property is a Hyundai Grand I10 car with license plate 15A-621.27 owned by Petro Times Joint Stock Company. Value of secured property: VND 280,000,000.

- Real estate mortgage contract (of a third party) No. 04/2020/10172436/HDBĐ dated November 23, 2020. Number CY 566045 entered in the land registry number CT15269, land plot No. 55, map sheet No. 02-2020, area 75m2. Land No. HA2.19 Vinhomes Marina Urban Area (lot TT1-04/5) in Cau Rao 2 Urban Area, Vinh Niem Ward, Le Chan District, Hai Phong City, according to the Certificate of land use rights, house ownership rights and other assets attached to the land No. CY 566045, registration number for the certificate: CT15269 issued by the Department of Natural Resources and Environment of Hai Phong City on October 30, 2020 to Mr. Pham Van Ky. Collateral value: 7,851,300,000 VND.

- Property mortgage contract No. 02/2021/10172436/HDBĐ dated October 19, 2021. The collateral is lot 18 LK6 of Lach Tray riverside urban area, Vinh Niem Ward, Le Chan District, Hai Phong City. According to the Certificate of land use rights, house ownership rights and other assets attached to the land No. CY 537566, registration number of the certificate: CT15551 issued by the Department of Natural Resources and Environment of Hai Phong City on December 16, 2020 to Mr. Dang Van Dung

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and Ms. Vu Thi Huong. On October 6, 2021, transferred to Petro Times Joint Stock Company according to file No. 001372.CN.002. Area 96.m2. Value of collateral: VND 7,916,095,000.

- Property mortgage contract No. 01/2022/10172436/HDBĐ dated January 24, 2022. The mortgaged property is a Hyundai car with license plate 15H-031.37 owned by Petro Times Joint Stock Company. Value of secured property: VND 700,000,000.

- Real estate mortgage contract No. 01/2023/10172436/HDBĐ dated July 3, 2023. The collateral is land title No. CT 506327, registration number CT 10867, plot 12, lot BT 42, Trang Due urban area, commercial services and workers' housing project, Le Loi commune, An Duong district, Hai Phong city" owned by Petro Times Joint Stock Company. Area: 207.5m2. Value of collateral: VND 3,892,000,000.

- Real estate mortgage contract No. 02/2023/10172436/HDBĐ dated July 24, 2023. The collateral is "land title No. CT 506271, registration number for GCN CT 10815, plot 7, lot BT 37, Trang Due urban area, commercial service area and worker housing project, Le Loi commune, An Duong district, Hai Phong city" owned by Petro Times Joint Stock Company. Area: 269.5m2. Guaranteed value: 4,961,000,000 VND and "land title No. CT 506244, registration number for GCN CT 10789, plot 4, lot BT 34, Trang Due urban area, commercial service area and worker housing project, Le Loi commune, An Duong district, Hai Phong city" owned by Petro Times Joint Stock Company. Area: 240m2. Value of secured assets: 4,145,000,000 VND and "land title number CT 506058, registration number CT 11311, plot 4, lot BT 19, Trang Due urban service and trade area project, Le Loi commune, An Duong district, Hai Phong city" owned by Petro Times Joint Stock Company. Area: 207.5m2. Value of secured assets: 4,145,000,000 VND. Total value of secured assets: 13,251,000,000 VND.

- Real estate mortgage contract No. 03/2023/10172436/HDBĐ dated July 27, 2023. The collateral is "land title No. CT 506237, registration number CT 10782, plot 5, lot BT 33, Trang Due urban area, commercial services and workers' housing project, Le Loi commune, An Duong district, Hai Phong city" owned by Petro Times Joint Stock Company. Area: 269.5m2. Value of collateral: VND 5,497,000,000.

- Property mortgage contract No. 04/2023/10172436/HDBĐ dated July 27, 2023. The mortgaged assets are the International tractor with license plate 15H-058.83 and the Yunli semi-trailer with license plate 15R187.53 owned by Petro Times Joint Stock Company. Value of secured assets: VND 513,000,000.

[2] Loan from Military Commercial Joint Stock Bank – Southern Hai Phong Branch:

Loan from Military Commercial Joint Stock Bank - Nam Hai Phong Branch under Credit Contract No. 235354.24.253.2591654.TD signed on August 9, 2024. Credit limit value: 70,000,000,000 (In words: Seventy billion). Loan limit is: 70,000,000,000 VND. The term of the limit is until July 18, 2025. The purpose of the loan is to supplement working capital for the Company's petroleum trading business activities for the period 2024-2025. The term of each loan is not more than 03 months. The applicable interest rate is fixed or floating, specifically stipulated in the Contract and debt acknowledgment document. The loan obligation is secured under the following asset mortgage contracts:

- Mortgage contract No. 26565.20.253.2591654.BD dated June 11, 2020. The collateral is a tractor with license plate 15C-358.65, a semi-trailer with license plate 15R-150.97, owned by Petro Times Joint Stock Company. Value of collateral: VND 1,222,000,000.

- Mortgage contract No. 726.21.253.2591654.BD dated January 6, 2021. The collateral is the Tractor with license plate: 15H-006.34 and the Semi-trailer with license plate 15R-154.24, owned by Petro Times Joint Stock Company. The value of the collateral: VND 1,057,533,333.

- Mortgage contract (of a third party) No. 4702.21.253.2591654.BD dated January 25, 2021. The collateral is land plot No. 515, map sheet No. 110, area 256 m2 in Long Binh Ward, District 9, Ho Chi Minh City according to the Certificate of Land Use Rights, House Ownership Rights and Other Assets Attached to Land No. CI 724703 issued by the People's Committee of District 9 - Ho Chi Minh City on October 18, 2017 to Ms. Nguyen Thi Tuyet Linh. Transferred to Mr. Pham Van Ky according to file No. 980420.CN.006 dated January 21, 2021. Value of collateral: VND 7,537,555,207.

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- Mortgage contract No. 9817.21.253.2591654.BD dated February 26, 2021. The collateral is a used INTERNATIONAL brand tractor, model number Prostar+122 6x4 LF68700, black, manufactured in 2015 in Mexico. License plate number: 15H-009.32 and a 100% new Viet Duc brand tanker (gasoline) semi-trailer, model number XT30A, white, manufactured in 2020 in Vietnam. License plate number: 15R-154.39 owned by Petro Times Joint Stock Company. Value of collateral: VND 887,500,000.
- Mortgage contract No. 12758.21.253.2591654.BD dated March 16, 2021. HINO brand tanker truck, model number FM8JNSA 6x4/VL-X18, white, manufactured in 2014 in Vietnam. License plate: 15C-120.13, owned by Petro Times Joint Stock Company. Collateral value: VND 904,000,000.
- Real estate mortgage contract (of a third party) No. 23177.21.253.2591654.BD dated May 6, 2021. The collateral is land plot No. 449, Map Sheet No. 60 (measured in 2004), area 233m2 in Dong Thanh Commune, Hoc Mon District, Ho Chi Minh City according to Land Use Rights Certificate No. AD 646726 issued by Hoc Mon District People's Committee on February 12, 2007 to Mr. (Ms.) Luong Thi Kim Huong. Transferred to Mr. Pham Van Ky on April 27, 2021 according to file No. 005442.CN.010. Value of collateral: VND 8,030,441,447.

[3] Loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Phong Branch

According to the Loan Limit Contract No. 75/2024-HDCVHM/NHCT160 - PETRO TIMES. The loan limit does not exceed VND 100,000,000,000. The limit maintenance period is from February 24, 2025 to February 10, 2026. The loan interest rate is the adjusted interest rate, determined and adjusted according to the provisions of the Loan Limit Contract and on the Debt Receipt. The loan term of each debt is stated on the Debt Receipt but not more than 2.5 months. The purpose of the loan is to supplement working capital, serving production and business. This loan is secured by the following asset mortgage contracts:

- Real estate mortgage contract No. 38/2022/HDBĐ/NHCT160-CNHP06 dated March 23, 2022. The mortgaged property is: Land plot Trung An Commune, Cu Chi District, Ho Chi Minh City, plot number 68, area 2,844.6 m2 owned by Mr. Kieu Huu Sang. The value of the secured property is: VND 13,872,000,000.
- Real estate mortgage contract No. 107/2021/HDBĐ/NHCT160-CNHP06 dated December 2, 2021. The mortgaged property is: Land plot at Group 27, Vinh Niem Ward, Le Chan District, Hai Phong City, plot number 122, area 84m2. The value of the secured property is: VND 4,620,000,000.
- Mortgage contract No. 51/2021/HDBĐ/NHCT160-CNHP06 dated June 10, 2021 and Document amending and supplementing the Real Estate Mortgage Contract No. 52/2021/SDBSHDBĐ/NHCT160-CNHP06 signed June 10, 2021. The secured assets are: The right to use 58m2 of land and all assets attached to the land belonging to plot No. 268B, map sheet No. 16, at the address: Tram Bac village, Le Loi commune, An Duong district, Hai Phong city, owned by Mr. Kieu Huu Sang and his wife, Ms. Pham Thi Ly. The value of the secured assets is: VND 1,624,000,000.
- Real estate mortgage contract No. 44/2022/HDBĐ/NHCT160-CNHP06 dated April 27, 2022. The mortgaged property is: Land plot in Nhuan Duc Commune, Cu Chi District, Ho Chi Minh City, plot number 565, area 1,377 m2 owned by Mr. Kieu Huu Sang. The value of the secured property is: VND 9,858,000,000.
- Real estate mortgage contract No. 50/2022/HDBĐ/NHCT160-CNHP06 dated June 7, 2022. The mortgaged property is: Land plot in Phuoc Thanh Commune, Cu Chi District, Ho Chi Minh City, plot number 640, area 1,306.8 m2 owned by Mr. Pham Van Ky and his wife, Ms. Ha Thi Kim Oanh. The value of the secured property is: VND 7,051,000,000.
- Real estate mortgage contract No. 43/2022/HDBĐ/NHCT160-CNHP06 dated April 27, 2022. The mortgaged property is: Land plot Trung Lap Ha Commune, Cu Chi District, Ho Chi Minh City, plot number 884, map sheet number 10, area 1,573.9 m2 owned by Mr. Kieu Huu Sang. The value of the secured property is: VND 9,670,000,000.

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- Real estate mortgage contract No. 04/2023/HDBD/NHCT160-CNHP06 dated January 12, 2023. The mortgaged property is: Land plot No. 702, map sheet No. 46, address Tan Nhut commune. Binh Chanh, HCM, area 1,367.8 m², under the name of Mr. Pham Van Ky. The value of the secured property is: VND 11,634,000,000.
- Mortgage contract for land use rights and assets attached to land No. 61/2023/HDBD/NHCT160-CNHP dated July 25, 2023. The mortgaged assets are: land title No. CT 506378, registration number of GCN CT 10918, plot 3, lot BT 48, Trang Due urban area, commercial services and workers' housing project, Le Loi commune, An Duong district, Hai Phong city" owned by Petro Times Joint Stock Company. Value of secured assets: VND 4,140,000,000.
- Mortgage contract for land use rights and assets attached to land No. 29/2025/HDBD/NHCT160-CNHP06 dated May 21, 2025. The secured assets are: Land use rights No. CE 846370, certificate of land use right registration number: CH00063 dated November 28, 2016. The area of 58m² of land and all assets attached to land belongs to plot No. 268A, map sheet No. 16, at the address: Tram Bac village, Le Loi commune, An Duong district, Hai Phong city, owned by Mr. Pham Van Ky. The value of the secured assets is: VND 1,624,000,000.

[4] Loan from SHINHAN Bank Vietnam - Hai Phong Branch

According to the Loan Limit Agreement No. SHBVN/HPB/2022/HDTD/641 dated July 13, 2022, the Extension - Amendment and Supplement Appendix dated June 19, 2023 and Agreement No. 04 dated December 5, 2023, the extension - amendment and supplement contract dated August 5, 2024. Credit limit 48,000,000,000 VND, limit maintenance period 01 year from the date of signing the credit contract to July 12, 2025, loan purpose is to supplement working capital, loan term for each loan is not more than 03 months. Assets securing the loan include:

- Land use rights, house use rights and other assets attached to land at plot number 67, map sheet number 35 at the address: plot 17, lot LK6, Lach Tray riverside urban area, Vinh Niem ward, Le Chan district, Hai Phong city according to the certificate of land use rights, house use rights and other assets attached to land number DL 570876, number in the certificate issuance book VP23425 issued by the Land Registration Office, Department of Natural Resources and Environment of Hai Phong city to Petro Times Joint Stock Company on June 16, 2023. The value of the secured assets is: VND 6,327,163,400.
- Land use rights, house use rights and other assets attached to land at plot No. 56, map sheet No. 05-2020. Address No. SB6.01 Vinhomes Marina urban area (lot TT2-05/1 Cau Rao 2 urban area) Vinh Niem ward, Le Chan district, Hai Phong city according to the certificate of land use rights, house use rights and other assets attached to land No. DB 936968, number entered in the book of issuance of GCN CT 17425. Area 238.1m². Owned by Mr. Pham Van Ky and his wife, Ms. Ha Thi Kim Oanh. The value of the secured assets is: VND 27,791,008,000.

[5] Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Esatern Hai Phong Branch

According to Loan Limit Contract No. 01/2024/HDCVHM/VCB-PT dated September 18, 2024. Credit limit of VND 25,000,000,000, limit maintenance period of 01 year from the date of signing the credit contract, loan purpose is to supplement working capital, loan term for each loan is not more than 03 months. Assets securing the loan include:

- Land use rights mortgage contract No. 02/2023/HĐTC/VCB-PT dated August 23, 2023. The mortgaged assets are: land title No. CT 506352, registration number for the certificate of land use rights CT 10892, plot 4, lot BT 46 of Trang Due urban area, commercial services and workers' housing project, Le Loi commune, An Duong district, Hai Phong city" and land title No. CT 506353, registration number for the certificate of land use rights CT 10893, plot 5, lot BT 46 of Trang Due urban area, commercial services and workers' housing project, Le Loi commune, An Duong district, Hai Phong city". owned by Mr. Pham Van Thuan. Total value of secured assets: VND 5,526,000,000.
- Land use rights mortgage contract No. 01/2023/HĐTC/VCB-PT dated August 23, 2023. The mortgaged assets are: land title No. DE 995031, registration number of GCN CT 20125, plot 2, lot BT

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47, Trang Due urban area, commercial services and workers' housing project, Le Loi commune, An Duong district, Hai Phong city, owned by Petro Times Joint Stock Company. Value of secured assets: VND 2,703,000,000.

- Land use rights mortgage contract No. 03/2023/HDTC/VCB-PT dated September 12, 2023. The mortgaged property is: land title No. DE 506270, registration number CT 10814, plot 6, lot BT 37, Trang Due urban service and commercial area project, Le Loi commune, An Duong district, Hai Phong city, owned by Petro Times Joint Stock Company. Value of secured property: VND 2,648,300,000.

- Land use rights mortgage contract No. 04/2023/HDTC/VCB-PT dated October 3, 2023. The mortgaged assets are: Land use rights at plot 3, Lot BT-49, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use rights certificate and assets attached to the land No. CT 506400. Area 180 m2. Owned by Petro Times Joint Stock Company. Value of secured assets: VND 2,700,000,000.

[6] Loan from Vietnam Prosperity Joint Stock Commercial Bank (VPBank) – Hai Phong Branch

According to Loan Agreement No. CLC-39909-01 dated March 26, 2025. The credit limit is VND 70,000,000,000, the credit limit maintenance period is 12 months from the date of signing the contract. The purpose of the credit is to supplement working capital, issue domestic UPAS LCs to serve the business of petroleum and other related products. The maximum loan term of each loan within the limit does not exceed 3 months. The maximum unsecured limit is VND 30 billion. The collateral for the loan includes:

- Mortgage contract No. CLC - 42168-5667429-HDTC-01 dated May 6, 2025 - Lot 4, BT 36 - Trang Due Urban Area Project, An Duong, Hai Phong City according to the Certificate of Land Use Rights, House Ownership Rights and Other Assets Attached to Land No. CT506260 issued by Hai Phong City People's Committee on November 11, 2019 to Saigon - Hai Phong Industrial Park Joint Stock Company. Transfer of Petro Times Joint Stock Company according to file No. 001339.CN.006 dated October 4, 2023. Value of secured assets: VND 3,670,000,000.

- Mortgage contract No. CLC – 42168-5667429-HDTC02 dated May 6, 2025 – Lot 19, Lot BT 49 – Trang Due Urban Area Project, An Duong, Hai Phong City according to the Certificate of Land Use Rights, House Ownership Rights and Other Assets Attached to Land No. CT506416 issued by Hai Phong City People's Committee on November 11, 2019 to Saigon - Hai Phong Industrial Park Joint Stock Company. Transfer of Petro Times Joint Stock Company according to file No. 001491.CN.004 dated October 16, 2023. Value of secured assets: VND 3,240,000,000.

- Mortgage contract No. CLC – 42168-5667429-HDTC-03 dated May 6, 2025. The collateral is land title No. CT 506345, registration number of GCN CT 10885, plot 2, lot BT 45 of Trang Due urban area, commercial services and workers' housing project, Le Loi commune, An Duong district, Hai Phong city" owned by Petro Times Joint Stock Company. Area: 180m2. Value of collateral: VND 3,240,000,000.

[7] Loan from Woori Bank Vietnam Limited – Hai Phong Branch

According to Loan Limit Contract No. VN124013327/WBVN302 dated October 2, 2024. The loan limit is VND 12,000,000,000, the limit maintenance period is from October 2, 2024 to October 1, 2025. The loan term is not more than 6 months. The interest rate is applied according to the adjustment method. The purpose of the loan is to supplement working capital for production and business activities. The collateral is a term deposit certificate No. 3021100904 dated October 2, 2024 in the amount of VND 6,200,000,000, with a term of 12 months and an interest rate of 5.2%/year opened at Woori Bank Vietnam Limited - Hai Phong Branch.

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Details of the short-term loans are as follows:

	<u>Beginning balance</u>	<u>Borrows in year</u>	<u>Paid in year</u>	<u>Ending balance</u>
Short term bank loans	250,964,515,020	593,383,887,346	(611,080,702,366)	233,267,700,000
Total	250,964,515,020	593,383,887,346	(611,080,702,366)	233,267,700,000

17. Equity**a) Equity fluctuation comparison table**

	<u>Owner's equity</u>	<u>Share capital surplus</u>	<u>Undistributed profit after tax</u>	<u>Total</u>
Previous year's opening number	157,500,000,000	(134,050,000)	22,181,861,903	179,547,811,903
Cash Capital Increase	8,650,000,000	-	-	8,650,000,000
Capital increase from profits	15,749,880,000	-	(15,749,880,000)	-
Profit in the previous year	-	-	9,056,356,210	9,056,356,210
Previous year ending balance	181,899,880,000	(134,050,000)	15,488,338,113	197,254,168,113
Beginning balance of this year	181,899,880,000	(134,050,000)	15,488,338,113	197,254,168,113
Capital increase for the period (*)	14,549,350,000	-	(14,549,350,000)	-
Profit for the period	-	-	5,341,028,819	5,341,028,819
Ending balance of this period	196,449,230,000	(134,050,000)	6,280,016,932	202,595,196,932

(*) Resolution No. 01/2025/PPT/NQ-ĐHĐCĐ of the Annual General Meeting of Shareholders dated April 28, 2025, approved the plan to issue shares for the 2024 dividend payment at a rate of 8%, corresponding to a rights execution ratio of 100:8 (on the record date for determining the list of shareholders entitled to receive the stock dividend, each shareholder holding 100 shares was entitled to receive 8 additional newly issued shares).

The Board of Directors' Resolution No. 69/2025/PPT/NQ-HĐQT dated May 20, 2025, implemented the share issuance plan for the 2024 dividend payment, resulting in an increase in charter capital of VND 14,549,350,000.

On June 26, 2025, the Company received the Report on Share Issuance Results for Dividend Payment from the State Securities Commission regarding the charter capital increase of PPT under Report No. 83/2025/PPT/BCKQPH, confirming that 1,454,935 shares had been distributed.

As of July 14, 2025, the Company was granted the 11th amended Business Registration Certificate by the Hai Phong City Department of Finance, reflecting the increase in charter capital from VND 181,899,880,000 to VND 196,449,230,000.

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Notes to the Interim Financial Statements**b) Details of Owner's Capital Contribution**

	<u>Ending Balance</u>	<u>Percentage</u>	<u>Beginning Balance</u>	<u>Percentage</u>
Mr. Pham Van Ky	35,478,000,000	18,06%	32,850,000,000	18,06%
Mrs. Pham Thi Ly	13,797,000,000	7,02%	12,775,000,000	7,02%
Other shareholders	147,174,230,000	74,92%	136,274,880,000	74,92%
Total	196,449,230,000	100,00%	181,899,880,000	100,00%

c) Stocks

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Number of shares registered for issuance	19,644,923	18,189,988
Number of shares issued/sold to the public	19,644,923	18,189,988
- Common stock	19,644,923	18,189,988
- Preferred stock	-	-
Number of shares bought back	-	-
- Common stock	-	-
- Preferred stock	-	-
Number of shares outstanding	19,644,923	18,189,988
- Common stock	19,644,923	18,189,988
- Preferred stock	-	-
Outstanding shares face value: 10,000 VND./.		

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF INCOME**1. Sales and service revenue**

	<u>Year-to-date as of the end of this quarter</u>	
	<u>Current year</u>	<u>Previous year</u>
Revenue from sale of goods	2,009,854,918,562	2,027,177,074,228
Revenue from investment property leasing	54,000,000	54,000,000
Total	2,009,908,918,562	2,027,231,074,228

2. Revenue deductions

	<u>Year-to-date as of the end of this quarter</u>	
	<u>Current year</u>	<u>Previous year</u>
Returned goods	291,528,727	-
Total	291,528,727	-

3. Cost of goods sold

	<u>Year-to-date as of the end of this quarter</u>	
	<u>Current year</u>	<u>Previous year</u>
Cost of goods sold	1,988,939,155,329	2,005,217,924,448
Cost of investment property leasing	35,748,066	35,748,066
Total	1,988,974,903,395	2,005,253,672,514

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Notes to the Interim Financial Statements (cont)**4. Financial revenue**

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Interest on deposits. Loans.	406,255,887	861,248,022
Profit from sale of investment	3,342,000,000	-
Total	3,748,255,887	861,248,022

5. Financial costs

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Loan interest	6,850,756,902	6,852,139,723
Securities trading costs	102,094,023	-
Total	6,952,850,925	6,852,139,723

6. Selling expenses

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Employee costs	1,900,336,073	1,910,982,072
Fixed asset depreciation costs	633,536,934	702,389,024
Outsourcing service costs	5,578,982,192	4,390,910,769
Other costs	291,076,770	273,693,928
Total	8,403,931,969	7,277,975,793

7. General and administration expenses

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Employee costs	1,246,727,157	1,352,463,311
Office supplies costs	228,641,994	310,594,699
Fixed asset depreciation costs	144,729,120	144,729,120
Taxes, fees and charges	11,000,000	15,870,180
Other costs	726,575,138	610,368,658
Total	2,357,673,409	2,434,025,968

8. Other income

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Other income	-	611,484
Total	-	611,484

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Notes to the Interim Financial Statements**9. Current corporate income tax expense**

Corporate income tax payable for the year is estimated as follows:

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Total accounting profit before tax	6,676,286,024	6,275,119,736
Adjustments to increase or decrease accounting profit to determine profit subject to corporate income tax:	-	-
- Adjustments to increase	-	-
- Adjustments for reduction	-	-
Taxable income	6,676,286,024	6,275,119,736
Corporate income tax rate	20%	20%
Current corporate income tax expense	1,335,257,205	1,255,023,947

10. Basic/Diluted earnings per share

	Year-to-date as of the end of this quarter	
	This year	Previous year
Accounting profit after corporate income tax	5,341,028,819	5,020,095,789
Adjustments to increase or decrease accounting profit to determine the profit allocated to common shareholders:	-	-
Basic/diluted earnings per share	5,341,028,819	5,020,095,789
Weighted average number of common shares outstanding during the period	19,644,923	18,779,923
Basic/diluted earnings per share	272	267

The weighted average number of common shares outstanding during the year is calculated as follows:

	Year-to-date as of the end of this quarter	
	This year	Previous year
Common shares outstanding at the beginning of the year	18,189,988	17,324,988
The effect of ordinary shares issued to increase capital for dividend payment	1,454,935	1,454,935
The weighted average number of common shares outstanding during the period	19,644,923	18,779,923

11. Production and business costs by factor

	Year-to-date as of the end of this quarter	
	This year	Previous year
Cost of raw materials and supplies	228,641,994	515,488,014
Labor costs	3,147,063,230	2,528,979,746
Depreciation expense of fixed assets	814,014,120	882,866,210
Provision expenses	6,316,557,330	5,125,376,406
Other expenses	291,076,770	695,039,451
Total	10,797,353,444	9,747,749,827

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Notes to the Interim Financial Statements (cont)**VII. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE CASH FLOW STATEMENT****1. Non-cash transactions**

During the year, the company has incurred the following non-cash transactions

	Year-to-date as of the end of this quarter	
	This year	Previous year
Interest on deposits capitalized	-	252,289,315
Issuance of shares to increase charter capital for dividend payment from 2024 profits	14,549,350,000	15,749,880,000

VIII. OTHER INFORMATION**1. Information about related parties**

The parties related to the Company include key management members, individuals associated with key management members, and other related parties.

A, Transactions and balances with key management members and individuals associated with key management members

Key management members include the members of the Board of Directors and the Executive Board (General Directors, Chief Accountant). Individuals associated with key management members are close family members of key management members.

The transactions arising between the Company and key management members, as well as individuals associated with key management members, during the year are as follows:

	Year-to-date as of the end of this quarter	
	This year	Previous year
Mr Pham Van Ky		
<i>Refund of deposit</i>	3,837,783,600	2,558,522,400
<i>Refund of land use right certificate fee</i>	-	11,500,000,000
<i>Capital increase</i>	2,628,000,000	-
Mrs Pham Thi Ly		
<i>Refund of deposit</i>	1,435,725,900	1,816,600,000
<i>Transfer of deposit from Ms. Pham Thi Ly to Mr. Kieu Huu Sang</i>	-	403,200,000
<i>Capital increase</i>	1,022,000,000	-
Mrs Ha Thi Kim Oanh – Mr Pham Van Ky's Wife		
<i>Refund of deposit</i>	2,724,900,000	957,150,600
Mr Kieu Huu Sang – Mrs Pham Thi Ly's Husband		
<i>Refund of deposit</i>	4,573,350,000	2,645,700,000

Guarantee commitment

In addition, Mr. Pham Van Ky, Mrs. Pham Thi Ly, Mrs. Ha Thi Kim Oanh, and Mr. Kieu Huu Sang have used their land use rights as collateral to secure the Company's loans at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Hai Phong Branch, the Military

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Commercial Joint Stock Bank – Nam Hai Phong Branch, the Vietnam Joint Stock Commercial Bank for Industry and Trade – Nam Hai Phong Branch, and the Vietnam Prosperity Joint Stock Commercial Bank. Specifically:

Land lot number	Area	Address	Owned by	Collateral value
No. 264/2005, map sheet No. 7	84 m ²	Group 27, Vinh Niem Ward, Le Chan District, Hai Phong City	Mrs Pham Thi Ly – Mr Kieu Huu Sang	3,528,000,000VND
No. 44, map sheet No. 18	425,4 m ²	Linh Son Hamlet, Binh Yen Commune, Thach That District, Hanoi City	Mr Pham Van Ky - Mrs Ha Thi Kim Oanh	4,117,761,000 VND
No. 591, map sheet No. 16	680,6 m ²	Tan Nhut Commune, Binh Chanh District, Ho Chi Minh City	Mr Pham Van Ky	8,688,000,000 VND
No. 55, map sheet No. 02-2020	75 m ²	Cau Rao 2 Urban Area, Vinh Niem Ward, Le Chan District, Hai Phong City	Mr Pham Van Ky	7,851,300,000 VND
No. 515, map sheet No. 110	256 m ²	Long Binh Ward, District 9, Ho Chi Minh City	Mr Pham Van Ky	7,537,555,207 VND
No. 449, map sheet No. 60	233 m ²	Dong Thanh Commune, Hoc Mon District, Ho Chi Minh City	Mr Pham Van Ky	8,030,441,447 VND
No. 268B, map sheet No. 16	58 m ²	Tram Bac Hamlet, Le Loi Commune, An Duong District, Hai Phong City	Mr Kieu Huu Sang – Mrs Pham Thi Ly	1,624,000,000 VND
No. 884, map sheet No. 10	1.573,9 m ²	Trung Lap Ha Commune, Cu Chi District, Ho Chi Minh City	Mr Kieu Huu Sang	9,670,000,000 VND
No 68	2.844,6 m ²	Trung Lap Ha Commune, Cu Chi District, Ho Chi Minh City	Mr Kieu Huu Sang	13,779,000,000 VND
No 565	1.377 m ²	Nhuan Duc Commune, Cu Chi District, Ho Chi Minh City	Mr Kieu Huu Sang	9,858,000,000 VND
No 640	1.306,8 m ²	Phuoc Thanh Commune, Cu Chi District, Ho Chi Minh City	Mr Pham Van Ky - Mrs Ha Thi Kim Oanh	7,051,000,000 VND
No. 268A, map sheet No. 16	58 m ²	Tram Bac Hamlet, Le Loi Commune, An Duong District, Hai Phong City	Mr Pham Van Ky	1,624,000,000 VND

Liabilities with key management members and individuals associated with key management members

As of the financial year-end, the outstanding liabilities with key management members and individuals associated with the Company are presented in Note No. V.5.

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Notes to the Interim Financial Statements (cont)*Income of key management members:*

Full Name	Position	This year	Previous year
Mr Pham Van Ky	Chairman of the Board of Directors	144,611,962	124,477,692
Mrs Pham Thi Ly	Board Member and Deputy General Director	106,748,429	113,554,616
Mrs Nguyen Thi Tha	Board Member and General Director	120,953,352	75,516,154
Mr Ho Van Kiem	Board Member	114,823,679	113,555,616
Mrs Cao Thi Phuong	Head of the Supervisory Board	64,662,322	67,223,846
Mrs Ho Thi Huong	Supervisory Board Member	-	63,315,000
Mrs Pham Thi Thu Phuong	Chief Accountant	92,277,911	114,846,154
Mrs Nguyen Thi Thu Thao	Person in charge of corporate governance	51,481,524	54,785,384
Total		695,559,180	612,428,308

B, Transactions with other related parties

Other related parties of the Company include: subsidiaries, associates, jointly controlled entities, individuals who have the power to directly or indirectly vote in the Company and their close family members, and entities controlled by key management personnel and individuals who have the power to directly or indirectly vote in the Company and their close family members.

Other related parties of the Company include:

Other related parties	Relationship
Century Energy Development Group Joint Stock Company	Associate company

Transactions with other related parties

The main transactions arising during the year between the Company and other related parties are as follows:

	This year
Century Energy Development Group Joint Stock Company	
- Deposit for the purchase of a petrol station	10,000,000,000
- Refund the deposit	10,000,000,000

As at the end of the reporting period, balances with related parties are disclosed in detail in Note V.5.

2. Department Information**A, Information on business sectors**

The Company is solely engaged in the trading and distribution of petroleum products; therefore, it does not prepare segment reports by business sector.

B, Information on geographical regions

The Company's business activities are primarily conducted in Hai Phong, accounting for the majority of revenue. Business operations in other regions are insignificant; therefore, the Company does not prepare segment reports by geographical region.

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3. Financial Risk Management

The Company's operations give rise to the following financial risks: credit risk, liquidity risk, and market risk. The Executive Board is responsible for establishing policies and controls to mitigate financial risks and for monitoring the implementation of these policies and controls.

A, Credit Risk

Credit risk is the risk that a counterparty in a contract is unable to fulfill its obligations, resulting in financial losses for the Company.

The Company's credit risk primarily arises from trade receivables, bank deposits, and loans.

Trade Receivables

The Company mitigates credit risk by conducting transactions only with financially sound entities, requiring letters of credit or collateral for first-time transactions or those with unknown financial capability. Additionally, the accounts receivable staff regularly monitor outstanding debts to ensure timely collection.

The Company's trade receivables are spread across multiple entities and individuals, resulting in a low concentration of credit risk related to trade receivables.

Bank Deposits

The Company's term and non-term bank deposits are held at well-known banks in Vietnam, resulting in a low credit risk for bank deposits.

Loans

The Company provides loans to its subsidiaries and key management members. These entities and individuals are reputable and have strong repayment capacity, resulting in a low credit risk for loans.

B, Liquidity Risk

Liquidity risk is the risk that the Company encounters difficulties in meeting its financial obligations due to a shortage of cash.

The Company's liquidity risk primarily arises from mismatched maturities between financial assets and financial liabilities.

The Company manages liquidity risk through the following measures: regularly monitoring current and expected payment obligations to maintain an appropriate level of cash and borrowings, and tracking actual cash flows against forecasts to minimize the impact of cash flow fluctuations.

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The payment terms of non-derivative financial liabilities (excluding interest payable) are based on contractual due dates and are undiscounted as follows:

	1 year or less	Over 1 year to 5 years	More than 5 years	Total
Year-end Balance				
Borrowings and Debts	233,267,700,000	-	-	233,267,700,000
Payable to the seller	60,578,264,512	-	-	60,578,264,512
Other payables	1,319,873,946	-	-	1,319,873,946
Total	295,165,838,458	-	-	295,165,838,458

Beginning Balance				
Loans and debts	250,964,515,020	-	-	250,964,515,020
Payable to suppliers	36,678,181,958	-	-	36,678,181,958
Other payables	94,651,500	-	-	94,651,500
Total	287,737,348,478	-	-	287,737,348,478

The Company considers the concentration of risk related to debt repayment to be low. It has the ability to meet its due obligations through cash flows from operating activities and proceeds from maturing financial assets.

4. Fair value of financial assets and liabilities

	Book value		Fair value	
	Year-end Balance	Beginning Balance	Year-end Balance	Beginning Balance
Financial assets				
Cash and cash equivalent	58,028,397,556	52,351,155,988	58,028,397,556	52,351,155,988
Held-to-maturity investments	6,200,000,000	16,200,000,000	6,200,000,000	16,200,000,000
Receivable from customers	84,238,773,922	73,659,731,417	84,238,773,922	74,997,297,126
Loans	-	-	-	-
Other receivables	10,353,186,878	14,240,316,599	10,353,186,878	14,240,316,599
Total	158,820,358,356	156,451,204,004	158,820,358,356	157,788,769,713
Financial liabilities				
Loans and debts	233,267,700,000	250,964,515,020	233,267,700,000	250,964,515,020
Payable to suppliers	60,578,264,512	36,678,181,958	60,578,264,512	36,678,181,958
Other payables	1,319,873,946	94,651,500	1,319,873,946	94,651,500
Total	295,165,838,458	287,737,348,478	295,165,838,458	287,737,348,478

The fair value of financial assets and financial liabilities is reflected based on the value that could be exchanged in a current transaction between knowledgeable and willing parties.

The company uses the following methods and assumptions to estimate the fair value of financial assets and financial liabilities:

- The fair value of cash and cash equivalents, accounts receivable from customers, loans, other receivables, borrowings, accounts payable to suppliers, and other short-term payables is equivalent to their book value (net of provisions for estimated uncollectible amounts) due to their short-term nature.

PETRO TIMES JOINT STOCK COMPANY

Address: No. 54 Tien Phong Street, Hai An Ward, Hai Phong City, Vietnam.

INTERIM FINANCIAL REPORT

for the Accounting Period from 01 April 2025 to 30 June 2025

Notes to the Interim Financial Statements

- The fair value of held-to-maturity investments and available-for-sale financial assets listed on the stock exchange is the quoted trading price at the end of the fiscal year. For held-to-maturity investments and available-for-sale financial assets that are not listed but have trading prices announced by three securities companies at the end of the reporting period, the fair value of these investments is the average price based on the trading prices published by the three securities companies.
- The fair value of loans, accounts receivable from customers, other receivables, borrowings, accounts payable to suppliers, other long-term payables, and held-to-maturity investments that are not listed on the stock exchange and do not have trading prices announced by three securities companies is estimated by discounting the cash flows using the interest rate applicable to similar debt instruments with comparable characteristics and remaining maturity.

5. Significant events occurring after the end of the fiscal year

There are no significant events occurring after the end of the fiscal year that require adjustment to the figures or disclosure in the financial statements.

6. Significant Events Occurring After the End of the Financial Year

There are no significant events occurring after the balance sheet date that require adjustment to or disclosure in the Interim Financial Statements.

7. Comparison information

The comparative figures in the Interim Balance Sheet are those from the 2024 annual financial statements audited by Nhan Tam Viet Auditing Co., Ltd.

The comparative figures in the Interim Statement of Profit or Loss and Other Comprehensive Income and the Interim Cash Flow Statement are based on the reviewed interim financial statements for the six months ended December 31, 2024 audited by Nhan Tam Viet Auditing Company Limited.

The basic/diluted earnings per share for the previous period were restated due to the correction of errors and the issuance of stock dividends. The details of the adjustments are as follows:

		Figures according to last year's audited financial statements	Adjusted data	Adjusted figures
	Code			
<i>Income statement</i>				
Basic/Diluted Earnings Per Share	70,71	290	(23)	267

Prepared on August 12, 2025

Prepared by



Vu Thi Phuong

Chief Accountant



Pham Thi Thu Phuong

Chairman of the Board of
Directors



Pham Van Ky

PETRO TIMES JOINT STOCK COMPANY

Address: No. 54 Tien Phong Street, Hai An Ward, Hai Phong City, Vietnam.

INTERIM FINANCIAL REPORT

for the Accounting Period from 01 April 2025 to 30 June 2025

Notes to the Interim Financial Statements (cont)**Appendix 01: Details of bad debts and provisions for doubtful debts**

	Ending Balance			Beginning Balance		
	Overdue time	Original price	Provision	Overdue time	Original price	Provision
Son Trang Investment Trading Service Company Limited	From 2 years to 3 years	535,122,000	(374,585,400)	From 2 years to 3 years	535,122,000	(374,585,400)
An Tam Maritime Company Limited	From 2 years to 3 years	1,375,686,156	(962,980,309)	From 2 years to 3 years	1,375,686,156	(962,980,309)
Total		1,910,808,156	(1,337,565,709)		1,910,808,156	(1,337,565,709)

