



PETROLIMEX HAIPHONG TRANSPORTATION AND SERVICES JSC

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

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STATEMENT OF MANAGEMENT

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

The Boards of Management and Directors

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

Board of Directors

Mr. Dao Thanh Liem	Chairman
Mr. Nguyen Trong Thuy	Member
Mr. Lam Viet Hong	Member
Mr. Trinh Chien Trinh	Member
Mr. Nguyen Minh Truong	Member

Board of Management

Mr. Nguyen Trong Thuy	General Director
Mr. Trinh Chien Chinh	Deputy General Director
Mr. Nguyen Minh Truong	Deputy General Director
Ms. Pham Thi Ngoc Anh	Deputy General Director

Management's responsibility

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

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

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

STATEMENT OF MANAGEMENT (CONTINUED)

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

For and on behalf of management,



Nguyễn Trọng Thụy
General Director

Haiphong, August 12, 2025

**REVIEW REPORT OF
INTERIM FINANCIAL INFORMATION**

**To: Shareholders, the Board of Management and the Board of Directors of
Petrolimex Haiphong Transportation and Services JSC**

We have reviewed the accompanying interim financial statements of Petrolimex Haiphong Transportation and Services JSC ("the Company"), which were prepared as at 12/8/2025, from pages 05 to 28, comprising the interim balance sheet as at 30/6/2025, the interim income statement, the interim cash flows statement for the 6 month accounting period then ended and the selected notes thereto.

Management's responsibility

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

Auditors' responsibility

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

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

Auditors' conclusion

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

Other issues

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



Vu Hoai Nam

Deputy General Director

Audit Practice Certificate No.:
1436-2023-055-1

For and on behalf of

AN VIET AUDITING COMPANY LIMITED

Haiphong, August 12, 2025

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

Form B01a - DN
Unit: VND

ITEMS	Codes	Notes	30/6/2025	01/01/2025
A. CURRENT ASSETS	100		42,385,812,492	41,816,884,457
I. Cash and cash equivalents	110		4,288,344,401	3,752,030,573
1. Cash	111	5	4,288,344,401	3,752,030,573
II. Short-term receivables	130		16,644,564,874	14,248,349,541
1. Short-term trade receivables	131	6.1	12,234,754,787	12,736,435,029
2. Short-term advances to suppliers	132		3,414,463,790	154,980,000
3. Other short-term receivables	136	7.1	1,080,414,086	1,442,002,301
4. Provision for short-term doubtful debts	137	8	(85,067,789)	(85,067,789)
III. Inventories	140		19,726,277,158	22,548,273,546
1. Inventories	141	9	19,726,277,158	22,548,273,546
IV. Other current assets	150		1,726,626,059	1,268,230,797
1. Short-term prepayments	151	10.1	339,413,815	318,948,957
2. Valued added tax deductibles	152		384,566,996	-
3. Taxes and other receivables from the State budget	153	15.2	1,002,645,248	949,281,840
B. NON-CURRENT ASSETS	200		182,935,325,555	185,267,156,428
I. Long-term receivables	210		87,500,000	97,500,000
1. Long-term trade receivables	211	6.2	70,000,000	80,000,000
2. Other long-term receivables	216	7.2	17,500,000	17,500,000
II. Fixed assets	220		145,177,195,178	158,076,426,958
1. Tangible fixed assets	221	12	145,177,195,178	158,076,426,958
- Cost	222		389,519,703,716	389,519,703,716
- Accumulated depreciation	223		(244,342,508,538)	(231,443,276,758)
III. Long-term assets in progress	240		6,266,922,597	59,984,973
1. Long-term construction in progress	242	11	6,266,922,597	59,984,973
IV. Long-term investments	250		1,879,810,369	2,247,110,928
1. Investments in subsidiaries	251	13	5,000,000,000	5,000,000,000
2. Provision for impairment of long-term financial investments	254	13	(3,120,189,631)	(2,752,889,072)
V. Other long-term assets	260		29,523,897,411	24,786,133,569
1. Long-term prepayments	261	10.2	29,523,897,411	24,786,133,569
TOTAL ASSETS (270=100+200)	270		225,321,138,047	227,084,040,885

INTERIM BALANCE SHEET (CONT'D)

(Full)

As at June 30, 2025

Form B01a - DN

Unit: VND

ITEMS	Codes	Notes	30/6/2025	01/01/2025
C. LIABILITIES	300		122,278,459,842	127,139,826,047
I. Current liabilities	310		83,082,325,922	82,840,342,127
1. Short-term trade payable	311	14	25,687,661,604	32,634,904,636
2. Short-term advances from customers	312		1,573,316,703	1,375,620,989
3. Taxes and other payables to the State budget	313	15.1	201,875,530	596,070,325
4. Payable to employees	314		5,412,352,112	6,563,976,937
5. Short-term accrued expenses	315	16	367,613,297	56,013,759
6. Other current payables	319	17	6,146,929,993	4,334,813,524
7. Short-term loans and obligations under finance leases	320	18.1	42,367,059,297	36,804,764,571
8. Bonus and welfare funds	322		1,325,517,386	474,177,386
II. Long-term liabilities	330		39,196,133,920	44,299,483,920
1. Long-term advances from customers	332		16,991,133,920	15,462,483,920
2. Long-term loans and obligations under finance leases	338	18.2	22,205,000,000	28,837,000,000
D. EQUITY	400		103,042,678,205	99,944,214,838
I. Owners' equity	410	19	103,042,678,205	99,944,214,838
1. Owners' contributed capital	411	19a	55,680,000,000	55,680,000,000
- Ordinary shares with voting rights	411a		55,680,000,000	55,680,000,000
2. Share premium	412	19	6,024,502,460	6,024,502,460
3. Investment and development fund	418	19	18,697,189,166	18,697,189,166
4. Undistributed earnings	421	19b	22,640,986,579	19,542,523,212
- Undistributed earnings accumulated to the prior period end	421a		15,758,523,212	16,081,429,972
- Undistributed earnings of the current period	421b		6,882,463,367	3,461,093,240
TOTAL RESOURCES (440=300+400)	440		225,321,138,047	227,084,040,885

Preparer



Pham Thi Hanh

Chief Accountant



Pham Thi Thu Trang

Haiphong, August 12, 2025
General Director



Nguyen Trong Thuy

**INTERIM INCOME STATEMENT
(Full)**
For the accounting period of 01/01/2025 to 30/6/2025

Form B02a - DN
Unit: VND

ITEMS	Codes	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
1. Revenue from goods sold and services rendered	01	21	174,716,938,730	188,935,114,636
2. Deductions	02	21	-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10	21	174,716,938,730	188,935,114,636
4. Cost of sales	11	22	149,419,570,373	171,475,171,492
5. Gross profit from goods sold and services rendered (20=10-11)	20		25,297,368,357	17,459,943,144
6. Financial income	21	23	8,805,485	8,247,584
7. Financial expenses	22	24	3,193,103,469	4,967,233,918
- In which: Interest expenses	23		1,950,918,119	2,260,687,761
8. Selling expenses	25	25.1	2,105,137,275	2,312,755,864
9. General and administrative expenses	26	25.2	11,212,323,501	10,102,568,390
10. Operating profit/(loss) {30=20+(21-22)-(25+26)}	30		8,795,609,597	85,632,556
11. Other income	31	26	122,926,353	1,211,335,531
12. Other expenses	32	27	186,742,950	549,341,844
13. Profit/(loss) from other activities (40=31-32)	40		(63,816,597)	661,993,687
14. Accounting profit/(loss) before tax (50=30+40)	50		8,731,793,000	747,626,243
15. Current corporate income tax expense	51	29	1,849,329,633	169,197,218
16. Deferred tax expense/(income)	52		-	-
17. Net profit/(loss) after tax (60=50-51-52)	60		6,882,463,367	578,429,025

As the Company is required to prepare both separate financial statements and consolidated financial statements, information on earnings per share is presented in the consolidated financial statements in accordance with Vietnamese Accounting Standard No. 30 - Earnings per Share.

Preparer



Pham Thi Hanh

Chief Accountant



Pham Thi Thu Trang

Haiphong, August 12, 2025
General Director



Nguyen Trong Thuy

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

Form B03a - DN

Unit: VND

ITEMS	Codes	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
I. Cash flows from operating activities				
1. Profit before tax	01		8,731,793,000	747,626,243
2. Adjustments for:				
- Depreciation and amortization of fixed assets and investment properties	02	12	12,899,231,780	13,057,300,754
- Provisions	03		367,300,559	641,708,712
- (Profits)/losses from investing activities	05	23	(8,805,485)	(1,088,813,815)
- Interest expenses	06	24	1,950,918,119	2,260,687,761
3. Operating profit before changes in working capital	08		23,940,437,973	15,618,509,655
- (Increase)/decrease in receivables	09		(2,730,604,094)	2,861,120,240
- (Increase)/decrease in inventories	10		2,821,996,388	516,088,524
- Increase/(decrease) in payables	11		(6,563,888,655)	(5,838,891,233)
- (Increase)/decrease in prepayments	12		(4,758,228,700)	(1,606,753,835)
- Interest paid	14		(1,965,879,571)	(2,289,768,072)
- Corporate income tax paid	15	15	(1,817,726,331)	(159,498,897)
- Other cash inflows from operating activities	16		-	37,000,000
- Other cash outflows from operating activities	17		(148,660,000)	(581,180,303)
Net cash flows from operating activities	20		8,777,447,010	8,556,626,079
II. Cash flows from investing activities				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(5,824,630,993)	(7,819,474,525)
2. Proceeds from sales, disposals of fixed assets and other long-term assets	22		-	1,080,566,231
3. Interest and dividends received	27	23	8,805,485	8,247,584
Net cash flows from investing activities	30		(5,815,825,508)	(6,730,660,710)
III. Cash flows from financing activities				
1. Proceeds from borrowings	33		27,451,059,297	27,831,901,696
2. Repayments of borrowings	34		(28,520,764,571)	(28,284,000,000)
3. Dividends paid	36		(1,355,602,400)	-
Net cash flows from financing activities	40		(2,425,307,674)	(452,098,304)
Net increase/(decrease) in cash and cash equivalents (50=20+30+40)	50		536,313,828	1,373,867,065
Cash and cash equivalents at the beginning of the period	60	5	3,752,030,573	8,000,464,164
Cash and cash equivalents at the end of the period (70=50+60)	70	5	4,288,344,401	9,374,331,229

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

Preparer

Chief Accountant

Haiphong, August 12, 2025
General Director



Pham Thi Hanh



Pham Thi Thu Trang



Nguyen Trong Thuy

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS

FORM B09a - DN

(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

1. GENERAL INFORMATION

1.1 Structure of ownership:

Petrolimex Haiphong Transportation and Services JSC, headquartered at 16 Ngo Quyen, Ngo Quyen Ward, Haiphong city, was established on the basis of equitization of Hong Ha Ship Repair Enterprise - a part of Waterway Petroleum Transport Company I under Decision No. 1705/QD-BTM dated 07/12/2000 of the Ministry of Trade (now the Ministry of Industry and Trade). The first Joint Stock Company business registration certificate No. 020300035 dated 25/12/2000 and the fourteenth amended business registration certificate dated 01/7/2020 were issued by the Department of Planning and Investment of Haiphong City.

The charter capital is VND 55,680,000,000, the par value of shares is VND 10,000.

The number of the Company's employees as of 30/6/2025 is 193 people (as of 01/01/2025 is 202 people).

1.2 Business field: many fields.

1.3 Business activities:

- Wholesale of solid, liquid, gaseous fuels, liquefied petroleum gas (gas), gasoline and petrochemical products;
- Repair and maintenance of water transport vehicles;
- Production of water transport vehicles and equipment;
- Construction of all types of houses;
- Construction of infrastructure;
- Real estate, seaport and warehouse business;
- Retail of kerosene, gas (cylindere LPG), fuel coal for household use in specialized stores.

1.4 Normal production and business cycle: within 12 months.

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

1.6 Company's structure:

Company	Address	Main business activities
Subsidiary PTS Hai Phong Shipyard Co., Ltd.	No. 16 Ngo Quyen, Ngo Quyen Ward, Haiphong	Building ship and floating structures

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

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

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

From 01/01/2025 to 30/6/2025 is an accounting period of the financial year 2025.

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

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

FORM B09a - DN

(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The interim financial statements are expressed in Vietnamese Dong (VND) and prepared under the accounting principles in conformity with the Vietnamese Corporate Accounting System issued in pursuance of Circulars No. 200/2014/TT-BTC dated 22/12/2014 and No.53/2016/TT-BTC dated 21/3/2016 of Ministry of Finance, Vietnamese Accounting Standards, and the relevant statutory requirements applicable to interim financial reporting.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Basis of preparation of financial statements

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

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

4.2 Estimates

The preparation of the interim financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant statutory requirements applicable to interim financial reporting requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the accounting period. Actual results could differ from those estimates.

4.3 Investments in subsidiary

Reflecting the investments which the Company holds more than 50% voting rights and the right to control, to govern the financial and operating policies of the investee (subsidiary) in order to gain economic benefits from the operation of such enterprises.

Investment in a subsidiary is the capital contribution to PTS Hai Phong Shipyard Company Limited (accounting for 100% of charter capital) initially recorded at cost.

Provision for investment losses in a subsidiary is the larger difference between the cost and the Company's ownership calculated according to the accounting books of the subsidiary based on the provisions of Circular No. 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance. The financial statements of the investee used to determine the Company's ownership interest are the reviewed interim financial statements of the investee for the accounting period from 01/01/2025 to 30/6/2025.

4.4 Receivables

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

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

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

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

FORM B09a - DN

(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

Allowance for doubtful debts represents the portion of receivables that the Company expects to be uncollectible as at the end of the accounting period.

4.5 Inventories

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

Inventories are calculated using the monthly average method.

Inventories are recorded by perpetual method.

Accumulation of costs and calculation of product cost using the simple method.

The Company's work in progress is investment costs of the project to build a residential area for sale under a business mechanism in Dong Hai Ward, Haiphong City are recorded according to the actual costs incurred directly for each land plot and the general costs allocated by area.

4.6 Tangible fixed assets and depreciation

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

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

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

	Years
Buildings and structures	05 - 25
Machinery and equipment	08
Motor vehicles (Means of transportation)	06 - 15
Office equipment	05
Others	fully depreciated

4.7 Construction in progress

Construction in progress is recorded at historical cost, reflecting costs directly attributable to assets under construction for new investments serving business operations, as well as costs related to ongoing repairs of fixed assets. Depreciation of these assets is applied in the same manner as for other assets, commencing when the assets are in a condition ready for use.

4.8 Prepayments

Prepayments are recorded at actual incurred, including:

- Insurance purchase costs are allocated to the business results using the straight-line method corresponding to the insurance period of the contract;
- Fixed asset repair costs are the costs of mid-term ship repairs every 05 years and periodic ship repairs every 05 years, allocated to the business results using the straight-line method for a maximum of 60 months;

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

FORM B09a - DN

(The notes on pages 09 to 28 are an integral part of these interim financial statements)

- Tangible equipment issued for use are allocated to the business results using the straight-line method within 24 months from the date of occurrence;
- Tangible intangible frequency usage fee is allocated to the business results on a straight-line basis over 24 months from the date of incurrence.

The Company based on allocation time on each type of costs to classify short-term or long-term prepayments and not make the reclassifications at the reporting date.

4.9 Payables

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

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

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

The payables are recorded not less than the payment obligations.

4.10 Loans and finance lease liabilities

The loans and finance lease liabilities are loans, monitored detailedly for each loan object, loan agreement and for the term of loan. The loans with the remaining term more than 12 months from the reporting date are presented as long-term loans and finance lease liabilities. The due loans within the next 12 months from the reporting date are presented as short-term loans and finance lease liabilities.

4.11 Borrowing costs

Borrowing cost is charged to operation expenses during the period when incurred.

4.12 Accrued expenses

Accrued expenses are recognized based on reasonable estimates of amounts payable for goods and services utilized during the period for which invoices or sufficient accounting documentation are not yet available, including interest expenses and vessel material expenses:

- Interest expenses are estimated based on the loan amount, term, and actual interest rate for each period according to each loan agreement;
- Vessel material expenses are accrued during the period due to the unavailability of sufficient accounting documentation.

4.13 Owners' equity

Owners' capital at the year-end include shareholders' equity inside and outside of the Company and are recorded according to paid in capital of shareholders with par value of the issued shares.

Share premium is recognised according to the difference between the actual price and par value of share in the first issuance, additional issuance.

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

FORM B09a - DN

(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

During the period, after-tax profits are distributed to dividends and allocated to bonus and welfare fund according to Resolution of the Annual General Meeting of Shareholders No. 01/2025/NQ-DHDCD dated 16/4/2025.

4.14 Revenue and other income

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

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

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

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

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

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

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

4.15 Cost of sales

Cost of goods sold is the cost of goods and services sold and provided during the period, recognised based on actual incurred and match with revenue.

4.16 Financial expenses

Financial expenses comprise interest expenses, interest from deferred sales and provision for losses from investments. Details are as follows:

- Interest expense is based on actual loans and periodic interest expense.
- Interest on deferred sales is the interest arising from late payment of purchases to the seller, recorded according to the monthly interest notice.
- Provision for losses from investments is made under the regulations in the note No 4.3.

THE SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**FORM B09a - DN***(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)***4.17 Selling expenses, general and administrative expenses**

Selling expenses represent the actual expenses incurred in the process of selling products, goods and service rendered of the accounting period, including: sales staff salary costs, fixed asset depreciation costs and other costs.

General and administrative expenses represent the general management expenses of the Company incurred in the accounting period, including the salary expenses of management staff (salaries, wages, allowances, etc.); trade union fees, social insurance, health insurance, unemployment insurance of management staff; expenses of office materials, work tools; depreciation of fixed assets used for business management; land rent, license fee; outsourcing services (electricity, water, telephone, insurance of property, fire...); other cash expenses (guests, customer conferences, etc.).

4.18 Taxation

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

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

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

4.19 Related parties

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

Transactions and balances with related parties are not required to be presented in these interim financial statements because these statements are prepared and disclosed together with the Company's interim consolidated financial statements in accordance with Vietnamese Accounting Standard No. 26 - Related Party Disclosures.

5. CASH

	30/6/2025 VND	01/01/2025 VND
Cash on hand	1,544,699,730	1,212,188,998
Demand deposits	2,743,644,671	2,539,841,575
Total	4,288,344,401	3,752,030,573

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

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

6. TRADE RECEIVABLES

	30/6/2025 VND	01/01/2025 VND
6.1 Short-term	12,234,754,787	12,736,435,029
Details of receivables by customer accounts for 10% or more of the total short-term trade receivables	8,964,315,486	9,605,029,946
<i>Petrolimex Phu Tho Co., Ltd.</i>	<i>6,099,897,977</i>	<i>3,616,882,253</i>
<i>Vietnam National Petroleum Group</i>	<i>2,864,417,509</i>	<i>5,988,147,693</i>
Trade receivables from other customers	3,270,439,301	3,131,405,083
6.2 Long-term	70,000,000	80,000,000
Trade receivables from other customers	70,000,000	80,000,000

7. OTHER RECEIVABLES

		30/6/2025 VND		01/01/2025 VND
	Amount	Provision	Amount	Provision
7.1 Short-term	1,080,414,086	-	1,442,002,301	-
Social Insurance and Health Insurance receivables	-	-	406,511,422	-
Advances	686,346,294	-	602,161,154	-
Receivables from water transport	92,208,919	-	110,623,012	-
Other receivables	301,858,873	-	322,706,713	-
7.2 Long-term	17,500,000	-	17,500,000	-
Deposits	17,500,000	-	17,500,000	-

8. PROVISION FOR DOUBTFUL DEBTS

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Short-term		
Opening balance	(85,067,789)	-
Additional provision	-	-
Written back	-	-
Closing balance	(85,067,789)	-
<i>In which:</i>		
Trade receivables	(85,067,789)	-

9. INVENTORIES

	30/6/2025 VND	01/01/2025 VND
Raw materials	9,757,556,983	2,479,994,511
Work in process	8,226,488,914	17,672,211,832
Finished goods	1,742,231,261	2,396,067,203
Total	19,726,277,158	22,548,273,546

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

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

10. PREPAYMENTS

	30/6/2025 VND	01/01/2025 VND
10.1 Short term	339,413,815	318,948,957
Insurance costs	339,413,815	318,948,957
10.2 Long term	29,523,897,411	24,786,133,569
Fixed asset repair costs	29,088,805,465	24,262,538,295
Tools and equipment used	417,675,278	523,595,274
Radio frequency usage fees	17,416,668	-

11. LONG-TERM WORK-IN-PROGRESS ASSETS

Construction in progress	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
As at January 01	59,984,973	18,437,168,348
Additions	16,012,943,097	15,925,974,230
Purchase fixed assets	-	278,002,000
Construction	5,722,817,350	5,077,619,307
Major repairs of fixed assets	10,290,125,747	10,570,352,923
Decreases	9,806,005,473	34,362,112,898
Transfer to fixed assets	-	23,271,218,937
Transfer to long term prepaid expenses	9,716,182,937	10,208,381,503
Transfer to cost of goods sold	89,822,536	294,723,269
Transfer to fixed assets disposal expenses	-	51,251,951
Other decreases	-	536,537,238
As at June 30 (*)	6,266,922,597	1,029,680

(*) Including:

	30/6/2025 VND	01/01/2025 VND
New construction of vessel PTS31	2,702,451,275	-
New construction of vessel PTS32	3,020,366,075	-
Overhaul of vessel PTS27	1,770,000	-
Overhaul of vessel PTS28	482,350,274	-
Others (**)	59,984,973	59,984,973
Total	6,266,922,597	59,984,973

(**) is the cost of dismantling and depreciating the assets of Kha Lam petrol station at the location rented by the Company, the recovered materials are transferred to the Company's warehouse awaiting liquidation. The market value of the recovered materials according to the valuation certificate is VND 102,000,000.

**PETROLIMEX HAIPHONG TRANSPORTATION
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THE SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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12. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	Unit: VND Total
COST						
At 01/01/2025	16,892,099,019	2,077,817,627	368,773,491,286	1,652,103,084	124,192,700	389,519,703,716
Additions	-	-	-	-	-	-
Decreases	-	-	-	-	-	-
At 30/6/2025	16,892,099,019	2,077,817,627	368,773,491,286	1,652,103,084	124,192,700	389,519,703,716
ACCUMULATED DEPRECIATION						
At 01/01/2025	13,779,590,054	1,550,968,502	214,684,973,560	1,303,551,942	124,192,700	231,443,276,758
Additions	286,998,342	66,096,848	12,468,674,868	77,461,722	-	12,899,231,780
Charge for the period	286,998,342	66,096,848	12,468,674,868	77,461,722	-	12,899,231,780
Decreases	-	-	-	-	-	-
At 30/6/2025	14,066,588,396	1,617,065,350	227,153,648,428	1,381,013,664	124,192,700	244,342,508,538
NET BOOK VALUE						
At 01/01/2025	3,112,508,965	526,849,125	154,088,517,726	348,551,142	-	158,076,426,958
At 30/6/2025	2,825,510,623	460,752,277	141,619,842,858	271,089,420	-	145,177,195,178

Cost of tangible fixed assets fully depreciated but still in use as at 30/6/2025 is VND 51,477,024,916 (at 01/01/2025 is VND 51,274,524,916).

The Company has mortgaged tangible fixed assets with net book value of VND 106,458,462,156 as of 30/6/2025 (at 01/01/2025 is VND 117,126,218,418) to secure loans from Vietcombank - Southern Haiphong Branch.

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

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

13. FINANCIAL INVESTMENTS

Investment in other entities	30/6/2025			01/01/2025		
	Historical cost	Provision	VND Fair value	Historical cost	Provision	VND Fair value
Investment in subsidiaries	5,000,000,000	(3,120,189,631)		5,000,000,000	(2,752,889,072)	

Detailed information on investment in subsidiaries of the Company at 30/6/2025:

Name of subsidiary	Proportion of ownership (%)	Proportion of voting right (%)	Beneficial rate (%)	Charter capital (VND)	Historical cost (VND)	Provision (VND)	Fair value (VND)
PTS Hai Phong Shipyard Co., Ltd.	100	100	100	5,000,000,000	5,000,000,000	(3,120,189,631)	

The Company has not determined the fair value of investments in subsidiaries because there is no specific guidance on determining fair value.

14. TRADE PAYABLES

	30/6/2025		01/01/2025	
	Amount	VND Repayment capability amount	Amount	VND Repayment capability amount
Short-term	25,687,661,604	25,687,661,604	32,634,904,636	32,634,904,636
Details by supplier account for 10% or more of total current trade payables	18,099,851,465	18,099,851,465	26,891,479,447	26,891,479,447
<i>Petrolimex Haiphong Co., Ltd.</i>	<i>10,421,822,565</i>	<i>10,421,822,565</i>	<i>19,748,135,447</i>	<i>19,748,135,447</i>
<i>Thuy Chi Co., Ltd.</i>	<i>7,678,028,900</i>	<i>7,678,028,900</i>	<i>7,143,344,000</i>	<i>7,143,344,000</i>
Others	7,587,810,139	7,587,810,139	5,743,425,189	5,743,425,189

15. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	01/01/2025	Payable amount VND	Paid amount VND	30/6/2025
	VND	VND	VND	VND
Value added tax	(646,685,955)	3,667,519,967	4,023,479,260	(1,002,645,248)
VAT on other business activities	294,035,644	3,652,924,156	3,946,959,800	-
VAT on real estate business activities	(940,721,599)	-	61,923,649	(1,002,645,248)
VAT on imported goods	-	14,595,811	14,595,811	-
Import/export tax	-	12,465,653	12,465,653	-
Corporate income tax	(8,560,241)	1,849,329,633	1,817,726,331	23,043,061
Personal income tax	275,006,728	792,204,347	938,290,059	128,921,016
Land tax, land rental	27,027,953	200,308,000	177,424,500	49,911,453
Fees, charge and others	-	6,000,000	6,000,000	-
Total	(353,211,515)	6,527,827,600	6,975,385,803	(800,769,718)
<i>Include:</i>				
15.1 Payables	596,070,325			201,875,530
15.2 Receivables	949,281,840			1,002,645,248

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

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

16. ACCRUED EXPENSES

	30/6/2025 VND	01/01/2025 VND
Short-term	367,613,297	56,013,759
Accrued interest	41,052,307	56,013,759
Vessel material expenses	326,560,990	-

17. OTHER PAYABLES

	30/6/2025 VND	01/01/2025 VND
Short-term	6,146,929,993	4,334,813,524
Trade union fees	2,455,345,592	1,928,294,930
Social insurance	23,251,553	-
Health insurance	260,505,750	190,191,225
Unemployment insurance	148,108,383	113,898,183
Deposits receipt	66,000,000	66,000,000
Dividends payables	1,609,582,770	181,185,170
Wages payable for indirect employees	593,775,088	625,203,327
Transportation business payable	684,533,047	1,098,853,954
Others	305,827,810	131,186,735

18. LOANS AND FINANCE LEASE LIABILITIES

	30/6/2025 VND	01/01/2025 VND
18.1 Short-term	42,367,059,297	36,804,764,571
Loans	42,367,059,297	36,804,764,571
18.2 Long-term	22,205,000,000	28,837,000,000
Loans	22,205,000,000	28,837,000,000

**PETROLIMEX HAIPHONG TRANSPORTATION
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THE SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

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	01/01/2025 VND		During the period VND		30/6/2025 VND	
	Amount	Repayment capability amount	Increase	Decrease	Amount	Repayment capability amount
a. Loans						
Short term loans						
Vietcombank - Southern Haiphong Branch	36,804,764,571	36,804,764,571	34,083,059,297	28,520,764,571	42,367,059,297	42,367,059,297
(1)	20,236,764,571	20,236,764,571	27,451,059,297	20,236,764,571	27,451,059,297	27,451,059,297
Long term loan due						
Vietcombank - Southern Haiphong Branch	16,568,000,000	16,568,000,000	6,632,000,000	8,284,000,000	14,916,000,000	14,916,000,000
(2)						
Long term loans						
Vietcombank - Southern Haiphong Branch	28,837,000,000	28,837,000,000	-	6,632,000,000	22,205,000,000	22,205,000,000
(2)	28,837,000,000	28,837,000,000	-	6,632,000,000	22,205,000,000	22,205,000,000
Total	65,641,764,571	65,641,764,571	34,083,059,297	35,152,764,571	64,572,059,297	64,572,059,297

(1) Short term bank loans are withdrawn in VND, bearing interest based on the agreement between the Company and the Bank for each debt receipt. Interest is paid monthly according to the interest notice of the Banks. The purpose of the loan is to pay off debts.

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

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

(2) Including:

(2.1) Medium and Long term loan credit contract No. 28327452/2023/HDCVDADT.01 dated 30/12/2023:

Loan purpose	: Loan for early repayment of the loan of at Prosperity and Development Commercial Joint Stock Bank - Haiphong Branch according to the Credit Contract No. 1250/208/2016/HDTD-DN/PGBankHP dated 09/3/2016.
Amount of loan	: VND 16,576,000,000.
Amount of debt received under Contract No. 01 dated 10/01/2024	: VND 14,918,000,000.
Loan term	: 27 months (from 10/01/2024 to 24/3/2026).
Loan interest rate	: The fixed interest rate for the first 6 months from the first disbursement is 5.5%/year and the next 6 months the interest rate is 7.0%/year, then the interest rate changes every 3 months on the first day of each quarter and is determined by the savings mobilization interest rate plus (+) a margin of 2.4%/year.
Interest payment term	: 26th of every month starting from 26/3/2024 according to the actual outstanding balance.
Overdue interest rate	: Equal to 120% of the interest rate on the overdue principal balance corresponding to the late payment period.
Collateral	: Oil tanker Hai Linh 01, IMO number 9200976 (now renamed PTS HAIPHONG 02), tonnage 4,998.9MT, built in Korea, formed from loan capital.
Loan balance at 30/6/2025	: VND 4,976,000,000
Amount due in the next 12 months	: VND 4,976,000,000

(2.2) Medium and Long term loan credit contract No. 28327452/2023/HDCVDADT.02 dated 30/12/2023:

Loan purpose	: Loan for early repayment of the loan of at Prosperity and Development Commercial Joint Stock Bank - Haiphong Branch according to the Credit Contract No. 84/208/2018/HDTD-DN/PGBankHP dated 08/6/2018.
Loan amount	: VND 47,055,000,000.
Loan term	: 55 months (from 10/01/2024 to 26/6/2028).
Loan interest rate	: Fixed interest rate for the first 6 months from the first disbursement is 5.5%/year and the next 6 months interest rate is 7.0%/year, then the interest rate changes every 3 months on the first day of each quarter and is determined by the savings mobilization interest rate plus (+) a margin of 2.4%/year.
Interest payment term	: Periodically on the 26th of each month according to the actual outstanding balance.
Overdue interest rate	: Equal to 120% of the interest rate on the overdue principal balance corresponding to the late payment period.
Collateral	: Oil tanker PTS HAIPHONG 03, call sign XVDW7, IMO number 9330135, built in 2005 in Japan, registration number HP-OIL-002747-2 issued by the Vietnam Maritime Administration in Haiphong on 03/10/2018, tonnage 6,144MT.
Loan balance at 30/6/2025	: VND 32,145,000,000
Amount due in the next 12 months	: VND 9,940,000,000

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

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

b. Repayment period of long term loans:

Unit: VND

	Total liabilities	From under one year	Over one year to five years	Over five years
At 30/6/2025				
Vietcombank - Southern Haiphong Branch	37,121,000,000	14,916,000,000	22,205,000,000	-
Total	37,121,000,000	14,916,000,000	22,205,000,000	-
At 01/01/2025				
Vietcombank - Southern Haiphong Branch	45,405,000,000	16,568,000,000	28,837,000,000	-
Total	45,405,000,000	16,568,000,000	28,837,000,000	-

19. OWNER'S EQUITY

MOVEMENTS IN OWNER'S EQUITY

Unit: VND

Description	Owner' equity	Share premium	Investment and development funds	Undistributed earnings	Total
At 01/01/2025	55,680,000,000	6,024,502,460	18,697,189,166	19,542,523,212	99,944,214,838
Increase in the period	-	-	-	6,882,463,367	6,882,463,367
Profit during the period	-	-	-	6,882,463,367	6,882,463,367
Decrease in the period	-	-	-	3,784,000,000	3,784,000,000
Profit distribution	-	-	-	3,784,000,000	3,784,000,000
At 30/6/2025	55,680,000,000	6,024,502,460	18,697,189,166	22,640,986,579	103,042,678,205

OWNER'S EQUITY IN DETAILS

Unit: VND

	30/6/2025		01/01/2025	
	Total	Common shares	Total	Common shares
Petrolimex Tanker Corporation	28,396,800,000	28,396,800,000	28,396,800,000	28,396,800,000
Others	27,283,200,000	27,283,200,000	27,283,200,000	27,283,200,000
Total	55,680,000,000	55,680,000,000	55,680,000,000	55,680,000,000

CAPITAL TRANSACTIONS WITH OWNERS AND DIVIDEND PAID, EARNINGS DISTRIBUTED

a. Owner's equity

**From 01/01/2025
to 30/6/2025
VND**

**From 01/01/2024
to 30/6/2024
VND**

At 01/01

55,680,000,000

55,680,000,000

Increase during the period

-

-

Decrease during the period

-

-

At 30/6

55,680,000,000

55,680,000,000

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

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b. Undistributed earnings	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
At 01/01	19,542,523,212	17,495,029,972
Increase during the period	6,882,463,367	578,429,025
Profit for the period	6,882,463,367	578,429,025
Decrease during the period	3,784,000,000	1,413,600,000
Dividend paid	2,784,000,000	1,113,600,000
Welfare and bonus fund	1,000,000,000	300,000,000
At 30/6	22,640,986,579	16,659,858,997
c. Share	30/6/2025 Share	01/01/2025 Share
Authorised shares	5,568,000	5,568,000
Issued shares	5,568,000	5,568,000
<i>Common shares</i>	<i>5,568,000</i>	<i>5,568,000</i>
Outstanding shares in circulation	5,568,000	5,568,000
<i>Common shares</i>	<i>5,568,000</i>	<i>5,568,000</i>
Par value of an outstanding share (VND per share)	10,000	10,000

20. OFF-BALANCE SHEET ITEMS

<u>Bad debts written off</u>	30/6/2025 VND	01/01/2025 VND
Hoang Ha JSC	138,712,283	138,712,283
Do Dinh Hung	42,701,000	42,701,000
Song Tranh Maritime Transport JSC	131,182,827	131,182,827
Phuong Tien Dat Trading JSC	248,000,000	248,000,000
Total	560,596,110	560,596,110

21. REVENUE

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Revenue from goods sold and services rendered	174,716,938,730	188,935,114,636
Sales of merchandises	61,673,422,160	77,263,262,335
Rendering of services	112,719,407,044	111,374,281,110
Revenue from leasing operating assets	324,109,526	297,571,191
Deductions	-	-
Net revenue from goods sold and services rendered	174,716,938,730	188,935,114,636

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

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

22. COST OF SALES

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Cost of merchandises sold	59,114,432,107	74,703,888,230
Cost of services rendered	90,079,622,285	96,573,065,381
Cost of leasing operating assets	225,515,981	198,217,881
Total	149,419,570,373	171,475,171,492

23. FINANCIAL INCOME

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Bank interest	8,805,485	8,247,584
Total	8,805,485	8,247,584

24. FINANCIAL EXPENSES

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Interest expense	1,950,918,119	2,260,687,761
Interest on installment purchase	874,884,791	2,064,837,445
Provision for diminution in value of investments	367,300,559	641,708,712
Total	3,193,103,469	4,967,233,918

25. SELLING AND ADMINISTRATIVE EXPENSES

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
25.1 Selling expenses	2,105,137,275	2,312,755,864
Employee costs	1,331,332,054	1,341,991,160
Fixed asset depreciation/amortization costs	189,996,368	198,204,934
Others	583,808,853	772,559,770
25.2 Administrative expenses	11,212,323,501	10,102,568,390
Employee costs	7,501,577,460	6,704,507,548
Fixed asset depreciation/amortization costs	436,281,990	361,673,605
Others	3,274,464,051	3,036,387,237

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

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

26. OTHER INCOME

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Recovery value from liquidation and sale of fixed assets	-	1,131,818,182
Cost of liquidation and sale of fixed assets	-	(51,251,951)
Proceeds from liquidation of tools, equipment, scrap	68,012,800	-
Others	54,913,553	130,769,300
Total	122,926,353	1,211,335,531

27. OTHER EXPENSES

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Fines for late payment of taxes and social insurance	-	407,844
Administrative penalty	139,695,150	-
Fines for breach of contract	-	548,934,000
Others	47,047,800	-
Total	186,742,950	549,341,844

28. PRODUCTION COST BY NATURE

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Raw materials and consumables	39,477,243,906	43,472,032,388
Labor costs	31,066,954,526	26,771,990,645
Depreciation and amortization	12,899,231,780	13,057,300,754
Others	20,179,168,830	25,905,567,385
Total	103,622,599,042	109,206,891,172

29. CURRENT CORPORATE INCOME TAX EXPENSE

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Total accounting profit (1)	8,731,793,000	747,626,243
Increase (2)	514,855,163	98,359,844
Fines	139,695,150	407,844
Remuneration of the Board of Directors who are not directly in charge	98,232,000	83,352,000
Costumes spent by cash exceeding regulatory limits	205,000,000	-
Depreciation expenses of automobiles exceeding regulatory limits	49,323,336	-
Other non-deductible expenses	22,604,677	14,600,000
Decrease (3)	-	-
Total taxable profit (4)=(1)+(2)-(3)	9,246,648,163	845,986,087
Corporate income tax rate (5)	20%	20%
Total current corporate income tax expenses (6)=(4)*(5)	1,849,329,633	169,197,218

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

(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

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30. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segments

For management purposes, the Company is currently organised into 05 operating divisions: Main petroleum business division; lubricant and gas business division; water transport business division; real estate business division and service division. The Company prepares segment reports according to these 05 business segments.

Interim Balance Sheet as at 30/6/2025

	<u>Main petroleum</u>	<u>Lubricant and gas</u>	<u>Water transport</u>	<u>Real estate</u>	<u>Others</u>	Unit: VND <u>Total</u>
Assets						
Fixed assets	957,514,016	-	139,127,305,238	-	343,532,414	140,428,351,668
Work in progress	-	-	6,206,937,624	-	-	6,206,937,624
Accounts receivables	1,067,208,035	-	13,189,905,484	1,667,648,498	-	15,924,762,017
Inventories	1,653,127,811	89,103,450	9,757,556,983	8,226,488,914	-	19,726,277,158
Unallocated assets						43,034,809,580
Total						225,321,138,047
Liabilities						
Segment liabilities	10,422,024,068	-	15,068,189,239	18,563,928,600	-	44,054,141,907
Loan payables	16,000,000,000	-	48,572,059,297	-	-	64,572,059,297
Unallocated liabilities						13,652,258,638
Total						122,278,459,842

Interim Income Statement from 01/01/2025 to 30/6/2025

	<u>Main petroleum</u>	<u>Lubricant and gas</u>	<u>Water transport</u>	<u>Real estate</u>	<u>Others</u>	Unit: VND <u>Total</u>
Revenue						
External sales	61,669,067,611	4,354,549	112,719,407,044	-	324,109,526	174,716,938,730
Total	61,669,067,611	4,354,549	112,719,407,044	-	324,109,526	174,716,938,730
Segment results	(120,615,660)	(13,206,011)	12,027,894,388	-	85,834,864	11,979,907,581
Deposits interest						8,805,485
Other income/expenses not related to business activities						(3,256,920,066)
Corporate income tax						(1,849,329,633)
Profit after tax						6,882,463,367

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

(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

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Interim Balance Sheet as at 01/01/2025

	Main petroleum	Lubricant and gas	Water transport	Real estate	Others	Unit: VND Total
Assets						
Fixed assets	1,172,569,335	-	151,312,666,772	-	400,787,810	152,886,023,917
Accounts receivables	1,263,255,282	-	10,369,750,282	1,698,256,338	-	13,331,261,902
Inventories	2,036,876,149	359,191,054	11,925,717,429	8,226,488,914	-	22,548,273,546
Unallocated assets						38,318,481,520
Total						227,084,040,885
Liabilities						
Segment liabilities	19,750,641,236	205,656,000	11,384,211,604	17,622,357,089	-	48,962,865,929
Loan payables	18,081,584,771	-	47,560,179,800	-	-	65,641,764,571
Unallocated liabilities						12,535,195,547
Total						127,139,826,047

Interim Income Statement from 01/01/2024 to 30/6/2024

	Main petroleum	Lubricant and gas	Water transport	Real estate	Others	Unit: VND Total
Revenue						
External sales	77,148,515,643	114,746,692	111,374,281,110	-	297,571,191	188,935,114,636
Total	77,148,515,643	114,746,692	111,374,281,110	-	297,571,191	188,935,114,636
Segment results	(427,080,770)	15,124,549	5,370,903,837	-	85,671,274	5,044,618,890
Deposits interest						8,247,584
Other income/expenses not related to business activities						(4,305,240,231)
Corporate income tax						(169,197,218)
Profit after tax						578,429,025

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

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

Geographical segments

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

31. ADDITIONAL INFORMATION ON THE ITEMS OF INTERIM CASH FLOWS STATEMENT

Code 21 - Payments for purchases and construction of fixed assets and other long-term assets includes advances to suppliers amounting to VND 176,041,643; excluding the cumulative unpaid amount as at the end of this period of VND 475,848,274 and the advances to suppliers in the previous year of VND 82,500,000.

32. SUBSEQUENT EVENTS

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

33. COMPARATIVE FIGURES

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

Preparer



Pham Thi Hanh

Chief Accountant



Pham Thi Thu Trang

Haiphong, August 12, 2025

General Director



Nguyen Trong Thuy