

PETROLEUM MECHANICAL JOINT STOCK COMPANY
REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS
For the period ended June 30, 2025

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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Petroleum Mechanical Joint Stock Company presents this report together with the Company's reviewed separate financial statements for the period ended June 30, 2025.

THE COMPANY

Petroleum Mechanical Joint Stock Company ("the Company") was established and operated under Business Registration Certificate No. 0301838116 firstly issued by Ho Chi Minh Department of Planning and Investment dated October 21, 1999, registered to change many times, the 12th time change dated July 03, 2020.

Charter capital of the Company according to the 12th Business Registration Certificate dated July 03, 2020 is: VND 72,276,620,000 (*In words: Seventy-two billion, two hundred and seventy-six million, six hundred and twenty thousand dong*).

The Company's shares are listed on HNX with the code PMS.

Company headquarters: No. 446 No Trang Long, Binh Loi Trung Ward, Ho Chi Minh City.

BOARDS OF MANAGEMENT, SUPERVISORS AND DIRECTORS

The members of the Boards of Management, Supervisory and the Directors of the Company who have managed the Company during the period and up to the date of these interim separate financial statements include:

Board of Management

Mr. Dinh Viet Hoang	Chairman
Mr. Doan Dac Hoc	Member
Mr. Ho Tri Luong	Member
Mr. Nguyen Quang Kien	Member
Mr. Nguyen Duy Hai	Member

Board of Supervisors

Mrs. Nguyen Thi Hue	Head of Board
Mr. Le Duc Loi	Member
Mr. Vo Thanh Tung	Member

Board of Directors

Mr. Doan Dac Hoc	Director
Mr. Ho Tri Luong	Deputy Director
Mr. Nguyen Duy Hai	Deputy Director
Mr. Nguyen Hong Kiem	Deputy Director

SUBSEQUENT EVENTS

According to the Board of Directors, events occurring after the balance sheet date, in the material respects, there have been no significant events occurring after the balance sheet date, affecting the financial position and operation of the Company which would require adjustments or disclosures to be made in the accompanied Interim Separate Financial Statements for the period ended June 30, 2025.

AUDITORS

CPA VIETNAM Auditing Company limited - A Member of INPACT has reviewed the Interim Separate Financial Statements for the period ended June 30, 2025.

STATEMENT OF THE BOARD OF DIRECTORS (Continued)

BOARD OF DIRECTORS' RESPONSIBILITY

The Company's Board of Directors is responsible for preparing the interim separate financial statements, which give a true and fair view of the financial position of the Company as at 30/06/2025 as well as of its income and cash flows statements for period ended June 30, 2025, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of interim separate financial statements. In preparing these interim separate financial statements, the Board of Directors is required to:

- 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 separate financial statements;
- Design, implement and maintain an effective system of internal control for the purpose of properly preparing and presenting the interim separate Financial Statements, in order to limit errors and frauds;
- Prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors 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 separate financial statements comply with prevailing Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant legal regulations relating to preparation and presentation of the interim separate financial statements. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps to prevent and detect frauds together with other irregularities.

The Board of Directors confirms that the Company has complied with the above requirements in preparing the interim separate financial statements.

On behalf of the Board of Directors,



Doan Dac Hoc

Director

Ho Chi Minh, August 19, 2025

No: 350/2025/BCSX-CPA VIETNAM-NV2

REPORT ON REVIEW OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

To: **Shareholders**
The Boards of Management, Supervisors and Directors
Petroleum Mechanical Joint Stock Company

We have reviewed the accompanying interim separate financial statements of Petroleum Mechanical Joint Stock Company, prepared on August 19, 2025, from page 04 to page 32, including the interim separate Balance Sheet as at June 30, 2025, and the interim separate Income Statement, and interim separate Cash flows Statement for the period ended June 30, 2025, and Notes to the interim separate Financial Statements.

The Board of Directors' responsibility

The Board of Directors are responsible for the true and fair preparation and presentation of these interim separate financial statements in compliance with Vietnamese Standards on Accounting, Vietnamese Accounting Enterprise System and prevailing relevant regulations in preparation and presentation of the Interim Separate Financial Statements and for such internal control as the Board of Directors determine is necessary to enable the preparation of the Interim Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the interim financial statements based on the results of our review. We conducted our review in accordance with Vietnam Standards of review service contract No. 2410 - Review of interim financial information performed by the Company's independent auditors.

The review of interim financial information includes the interviews of people who are responsible for the financial and accounting matters, and performance of other analytical and review procedures. Basically, a review has a narrower scope than that of an audit in accordance with the Vietnam Auditing Standards and consequently, it does not allow us to gain assurance that we will be aware of all material issues that may be discovered during an audit. Accordingly, we do not express an audit opinion.

Auditors' Opinion

Based on our review, we don't recognize any problem which causes us to believe that the accompanying interim separate financial statements, in all material respects, does not give a true and fair view of the financial position of the Company as at June 30, 2025 and the results of its operations and its cash flows for the period then ended, in accordance with the prevailing Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

**Nguyễn Thị Mai Hoa****Deputy General Director**

Audit Practising Registration Certificate

No: 2326-2023-137-1

Authorised paper No. 08/2025/UQ-CPA VIETNAM dated January 2, 2025 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED**A member firm of INPACT**

INTERIM SEPARATE BALANCE SHEET

As at June 30, 2025

ASSETS	Code	Note	30/06/2025 VND	01/01/2025 VND
A - CURRENT ASSETS (100 = 110+120+130+140+150)	100		62,481,119,207	71,672,180,751
I. Cash and cash equivalents	110	5.1	19,642,683,381	13,124,519,373
1. Cash	111		19,642,683,381	9,344,519,373
2. Cash equivalents	112		-	3,780,000,000
II. Short- term receivables	130		33,893,438,577	45,971,932,587
1. Short-term receivables from customers	131	5.2	14,062,349,197	25,566,777,582
2. Short-term repayments to suppliers	132	5.3	10,577,401,007	5,424,043,991
3. Other short-term receivables	136	5.4	9,253,688,373	14,981,111,014
III. Inventories	140		6,271,762,909	12,029,528,473
1. Inventories	141	5.5	6,271,762,909	12,029,528,473
IV. Other current assets	150		2,673,234,340	546,200,318
1. Short - term prepaid expenses	151	5.6	2,630,396,516	-
2. Deductible value added tax	152		42,837,824	353,216,133
3. Taxes and other receivables from government budget	153	5.12	-	192,984,185
B - NON-CURRENT ASSETS (200= 210+220+230+240+250+260)	200		122,133,877,535	125,028,938,320
I. Long-term receivables	210		265,000,000	565,000,000
1. Other long-term receivables	216	5.4	265,000,000	565,000,000
II. Fixed assets	220		15,055,480,812	17,382,002,059
1. Tangible fixed assets	221	5.7	13,866,268,028	16,169,527,401
- Historical costs	222		101,138,657,054	101,138,657,054
- Accumulated depreciation	223		(87,272,389,026)	(84,969,129,653)
2. Intangible fixed assets	227	5.8	1,189,212,784	1,212,474,658
- Historical costs	228		2,080,950,110	2,080,950,110
- Accumulated amortization	229		(891,737,326)	(868,475,452)
III. Long-term investments	250	5.9	100,037,210,441	100,037,210,441
1. Investments in subsidiaries	251		89,000,000,000	89,000,000,000
2. Investments in joint ventures and associates	252		11,037,210,441	11,037,210,441
3. Investments in equity of other entities	253		355,000,000	355,000,000
4. Allowances for long-term investments	254		(355,000,000)	(355,000,000)
IV. Other long-term assets	260		6,776,186,282	7,044,725,820
1. Long-term prepaid expenses	261	5.6	6,776,186,282	7,044,725,820
TOTAL ASSETS (270 = 100+200)	270		184,614,996,742	196,701,119,071

INTERIM SEPARATE BALANCE SHEET (Continued)

As at June 30, 2025

RESOURCES	Code	Note	30/06/2025 VND	01/01/2025 VND
C- LIABILITIES (300 = 310+330)	300		40,464,180,240	53,327,690,290
I. Short-term liabilities	310		37,665,534,240	50,606,044,290
1. Short-term trade payables	311	5.10	15,304,388,081	20,634,676,536
2. Short-term prepayments from customers	312	5.11	3,183,123,957	769,632,779
3. Taxes and other payables to Government budget	313	5.12	3,714,633,619	67,257,096
4. Payables to employees	314		1,804,169,257	3,148,859,981
5. Short-term accrued expenses	315	5.13	1,450,720,000	441,431,119
6. Other short-term payables	319	5.14	11,551,362,758	13,301,450,211
7. Short-term borrowings and finance lease liabilities	320	5.15	-	11,600,000,000
8. Bonus and welfare fund	322		657,136,568	642,736,568
II. Long-term liabilities	330		2,798,646,000	2,721,646,000
1. Other long-term payables	337	5.14	1,371,000,000	1,291,000,000
2. Long-term provisions	342		1,427,646,000	1,430,646,000
D- OWNERS' EQUITY (400 = 410+430)	400		144,150,816,502	143,373,428,781
I- Owners' equity	410	5.16	144,150,816,502	143,373,428,781
1. Contributed capital	411		72,276,620,000	72,276,620,000
- Ordinary shares with voting rights	411a		72,276,620,000	72,276,620,000
2. Capital surplus	412		25,425,165,374	25,425,165,374
3. Treasury shares	415		(343,472,600)	(343,472,600)
4. Development and investment funds	418		40,673,334,997	40,673,334,997
5. Undistributed profit after tax	421		6,119,168,731	5,341,781,010
- Undistributed profit after tax brought forward	421a		-	-
- Undistributed profit after tax for the current period	421b		6,119,168,731	5,341,781,010
TOTAL RESOURCES (440 = 300+400)	440		184,614,996,742	196,701,119,071

Ho Chi Minh City, August 19, 2025

Preparer

Chief Accountant

Director





Do Thi Hong Hanh

Tran Van Phuc

Doan Dac Hoc

INTERIM SEPARATE INCOME STATEMENT

For the period ended June 30, 2025

ITEMS	Code	Note	For the period ended 30/06/2025	For the period ended 30/06/2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	330,480,332,104	407,926,484,177
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10		330,480,332,104	407,926,484,177
4. Cost of goods sold	11	6.2	315,483,189,087	395,544,682,880
5. Gross revenues from sales and services rendered (20 = 10-11)	20		14,997,143,017	12,381,801,297
6. Financial income	21	6.3	24,671,567,436	27,504,554,071
7. Financial expenses	22	6.4	154,696,009	522,753,904
<i>In which: Interest expenses</i>	23		153,150,685	522,181,038
8. Selling expenses	25		7,747,094,923	6,206,501,656
9. General administrative expenses	26	6.5	6,047,355,533	4,935,239,739
10. Net profit from operating activities {30 = 20+(21-22)+24-(25+26)}	30		25,719,563,988	28,221,860,069
11. Other income	31	6.6	68,024,885	270,001
12. Other expenses	32	6.6	183,625,550	3
13. Others profits (40 = 31-32)	40	6.6	(115,600,665)	269,998
14. Total net profit before tax (50 = 30+40)	50		25,603,963,323	28,222,130,067
15. Current corporate income tax expenses	51	6.7	228,887,418	251,026,185
16. Deferred corporate income tax expenses	52		-	-
17. Profits after enterprise income tax (60 = 50-51-52)	60		25,375,075,905	27,971,103,882

Ho Chi Minh City, August 19, 2025

Preparer

Chief Accountant

Director





Do Thi Hong Hanh

Tran Van Phuc

Doan Duc Hoc

INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the period ended June 30, 2025

ITEMS	Code	Note	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
I. Cash flows from operating activities				
1. <i>Profit before tax</i>	01		25,603,963,323	28,222,130,067
2. <i>Adjustments for</i>				
- Depreciation of fixed assets and investment properties	02		2,326,521,247	3,728,025,210
- Provisions	03		(3,000,000)	-
- Gains (losses) unrealized exchange rate difference	04		(51,681)	(5,679,105)
- Gains (losses) on investing activities	05		(24,667,691,652)	(27,387,304,751)
- Interest expenses	06		153,150,685	522,181,038
3. <i>Operating profit before changes in working capital</i>	08		3,412,891,922	5,079,352,459
- Increase (decrease) receivables	09		12,881,856,504	64,609,497,192
- Increase (decrease) inventories	10		5,757,765,564	(1,977,134,649)
- Increase (decrease) accounts payable	11		(2,188,592,037)	(52,306,125,278)
- Increase (decrease) prepaid expenses	12		(2,361,856,978)	(2,945,021,366)
- Interest paid	14		(153,150,685)	(522,181,038)
- Enterprise income tax paid	15		(194,099,773)	(344,388,278)
- Other cash outflows from operating activities	17		(3,121,319,392)	(2,206,933,000)
<i>Net cash flows from operating activities</i>	20		14,033,495,125	9,387,066,042
II. Cash flows from investing activities				
1. Proceeds from interests, dividends and distributed profits	27		24,667,691,652	24,150,766,676
<i>Net cash flows from investing activities</i>	30		24,667,691,652	24,150,766,676
III. Cash flows from financial activities				
1. Proceeds from borrowings	33		14,000,000,000	23,958,320,500
2. Repayment of principal	34		(25,600,000,000)	(48,458,320,500)
3. Dividends and profits paid to owners	36		(20,583,074,450)	(11,654,642,077)
<i>Net cash flows from financial activities</i>	40		(32,183,074,450)	(36,154,642,077)
Net cash flows during the period (50 = 20+30+40)	50		6,518,112,327	(2,616,809,359)
Cash and cash equivalents at the beginning of the period	60	5.1	13,124,519,373	24,720,332,962
Effect of exchange rate fluctuations	61		51,681	6,085,301
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	5.1	19,642,683,381	22,109,608,904

Ho Chi Minh City, August 19, 2025

Preparer

Do Thi Hong Hanh

Chief Accountant

Tran Van Phuc



Doan Dac Hoc

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the period ended June 30, 2025

1. COMPANY INFORMATION

1.1 Structure of ownership

Petroleum Mechanical Joint Stock Company was established and operated under Business Registration Certificate No. 0301838116 firstly issued by Ho Chi Minh Department of Planning and Investment dated October 21, 1999, registered to change many times, the 12th time change dated July 03, 2020.

Charter capital of the Company according to the 12th Business Registration Certificate dated July 03, 2020 is: VND 72,276,620,000 (*In words: Seventy-two billion, two hundred and seventy-six million, six hundred and twenty thousand dong*).

The Company's shares are listed on HNX with the code PMS.

Company headquarters: No. 446 No Trang Long, Binh Loi Trung Ward, Ho Chi Minh City.

The number of employees as of June 30, 2025 is 59 people (Number of employees as of December 31, 2024 is 59 people).

1.2 Operating industry and principal activities

- Producing and trading in mechanical packaging. New construction and repair of tanks;
 - Wholesale of fire prevention and fighting equipment and tools; rescue and life-saving equipment. Trading in petroleum supplies and equipment. Mechanical packaging business. Wholesale of fire protection tools and equipment; rescue and life-saving equipment;
 - Renovating specialized vehicles. Repairing tank trucks of all types. Maintenance and repair of cars and motor vehicles;
 - Petroleum transportation business by road. Car transport business;
 - Building and repairing ships, barges and other mechanical products;
 - Construction and installation of wastewater treatment systems;
 - Buy and sell gasoline. Petroleum retail agency;
 - Construction and installation of pressure pipeline systems, fire prevention and fighting systems;
 - Investment in construction and leasing of infrastructure of industrial parks and commercial centers;
- Main activities of the Company during the period: Petroleum trading and construction and installation of brand identity.

1.3 Normal production and business cycle

The Company's normal production and business cycle is 12 months.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

1.4 The Company structure

As at June 30, 2025, the Company has subsidiaries, Associated companies as follows:

	Address	Main line of business	Ownership Ratio	Voting Right ratio	Benefit rate
<u>Subsidiaries</u>					
Dong Nai Petroleum Mechanical Company Limited	Lots 108-109-110, Nhon Trach Textile and Garment Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	Manufacturing and trading of packaging mechanics. Fabrication and repair of tanks and containers repair of tanks...	100%	100%	100%

Associated

P.M.G Mechanical Company Limited	Gas 55 Nguyen Thi Huong Street, Nha Be Petroleum General Depot, Nha Be Commune, Ho Chi Minh City, Vietnam	Producing and trading all kinds of materials and industrial equipment for the gas, gasoline, oil industry, ...	49%	49%	49%
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As of June 30, 2025, the Company has the following units operating in petroleum business:

Unit	Address
<u>Independent accounting</u>	
Tan Binh petroleum retail store - Branch of Petroleum Mechanical Joint Stock Company	Le Hong Phong Street, Tan Phuoc Quarter, Tan Dong Hiep Ward, Ho Chi Minh City
<u>Dependent accounting</u>	
Petrol station 982 (*)	982 Truong Son Street, Linh Xuan Ward, Ho Chi Minh City

(*) *Decision No. 45/PMS-QĐ-HĐQT dated April 25, 2025, of the Company's Board of Directors approving the cessation of the branch's business operations and the initiation of procedures for termination of its activities.*

1.5 Statement of information comparability on the interim separate financial statements

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the interim separate financial statements are comparable.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

2.1 Accounting period

The Company's financial year begins on 1st January and ends on 31st December.

The Company's interim separate financial statements are prepared for the accounting period from 1st January 2025 to June 30, 2025.

2.2 Currency used in accounting

The accompanying interim separate financial statements are expressed in Vietnam Dong (VND).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

3. ACCOUNTING STANDARDS AND SYSTEM

3.1 Accounting System

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT- BTC dated March 21, 2016 amending and supplementing a number of articles of Circular 200/2014/TT- BTC dated December 22, 2014.

3.2 Statements for the compliance with Accounting Standards and System

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Interim separate financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the interim separate financial statements

The attached financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of interim separate financial statements.

The accompanying interim separate financial statements are the Company's ones, therefore, they do not include the interim financial statements of subsidiaries. Users of the interim separate financial statements should read them together with the Company's consolidated financial statements for the period ended 30 June, 2025 to obtain full information of the Company's financial position as well as the results of operations and cash flows during the period

Accounting estimates

The preparation of the Interim separate financial statements in conformity with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and other prevailing accounting regulations in Vietnam requires the Board of Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the interim separate financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from those estimates and assumptions.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits

Financial investments

Investments in subsidiaries, associates and other investments

- Investments in Subsidiaries: Investments in Subsidiaries over which the Company holds control are presented using the cost method on the interim separate financial statements.

Profit distributions that Company received from the accumulated profits of the subsidiaries after the Company obtains control right are recognized in income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

- Investments in Associate Companies: Investments in Associate Companies over which the Company has significant influence are presented using the cost method in the interim separate financial statements.

Profit distributions that Company received from the accumulated profits of the associates after the Company obtains control right are recognized in income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

Investments in subsidiaries, joint ventures, associates and other investments are presented at cost less allowance for diminution in value (if any) in the balance sheet.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended June 30, 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial investments (Continued)

Allowance for loss of investments

Allowance for losses of investments in subsidiaries, contributions to joint ventures, investments in associates and investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the balance sheet date.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

Inventories are measured at cost. In case the net realizable value is lower than the original price, the net realizable value will be calculated.

Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution.

Inventories are accounted for according to the regular declaration method and inventory value is calculated for tanker goods according to the actual specific method, for petroleum goods and other supplies follow the first-in, first-out method.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Buildings, structures	05 - 25
Machinery and equipment	06 - 10
Motor vehicles	06 - 08
Office equipment	04 - 06

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Intangible fixed assets and Amortization

Intangible fixed assets represent the value of computer software and are presented at cost less accumulated depreciation.

Historical costs of intangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Computer software and others are amortized on a straight-line basis over their estimated useful lives of 3 years.

The land use right is a land lot with an area of 3,000.5 m² in Le Hong Phong Street, Tan Phuoc Quarter, Tan Dong Hiep Ward, Ho Chi Minh City with a term of use until October 5, 2055.

Business cooperation contract (BCC)

The Company as capital contribution receiver

Cash and asset contribution received under BCC are recognized as payables in the financial statements.

Recognition of revenue and expenses according to BCC: Record revenue for many periods until the end of the business cooperation term as specified in the contract.

Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. The Company's prepaid costs include tool costs, insurance costs, asset repair costs and other costs.

Tools and equipment already put into use are allocated to expenses using the straight-line method with an allocation period not exceeding 36 months.

The land rental expense for the property located on National Highway 1A, Long An Ward, Tay Ninh Province is allocated to expenses using the straight-line method until August 10, 2046.

Fixed assets major repairs expenses which have significant value incurring one time which are recorded to expenses and amortized on a straight-line basis over 36 months.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: Reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller.
- Other payables: Reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Company recognizes Accrued expenses as follows:

- Other costs: Pre-deduct shift costs, electricity bills, and transportation costs according to actual expenses incurred.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Provisions for payables

The recognized amount of a provision for payables is the best estimate of the amount that will be required to settle the present obligation as at the fiscal year end date or at the end of the interim accounting period.

Only expenses related to the provision for payables made initially will be offset by such provision.

The difference between the unused provision made in the previous accounting period and the amount of provision payable in the reporting period is reversed and recorded as a decrease in production and business expenses during the year minus the difference. The larger of the provision payable for construction works warranty is reversed into other income during the year.

The Company's payable provisions are brand recognition construction warranty costs.

Owners' equity

Owner's investment capital is recorded according to the owner's actual contributed capital.

Share premium is recorded according to the larger/or smaller difference between the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares or re-issuing treasury shares.

Treasury shares are shares issued and then repurchased by the Company. Treasury shares are recorded at actual value and presented on the Separate Balance Sheet as a decrease in equity.

Dividends are recorded as liabilities on the Company's Separate Balance Sheet after the decision of the General Meeting of Shareholders and according to the Dividend Notice of the Board of Directors.

Profit after corporate income tax is distributed to shareholders after funds have been appropriated according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

Revenue and other income

The Company's revenue includes revenue from selling goods, revenue from providing services and revenue from construction contracts..

Revenue from sale

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- a) The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- c) The amount of revenue can be measured reliably;
- d) It is probable that the economic benefits associated with the transaction will flow to the Company
- e) Costs related to transactions can be determined.

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- a) The amount of revenue can be measured reliably;
- b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- c) Identify the completed work as at the balance sheet date; and
- d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue and other income (Continued)

Revenue from interest income, dividends and profits received and other income

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

Financial revenue and other income

For interest, dividends, distributed profits and other income: Revenue is recognized when the Company has the ability to obtain economic benefits from the above activities and when it is reliably measured.

Cost of goods sold

Includes cost of construction works, cost of sales and service provision during the period recorded in accordance with revenue during the period.

Corporate income tax expense

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INTERIM SEPARATE BALANCE SHEET

5.1 Cash and cash equivalents

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	94,854,239	231,649,161
Bank deposits	19,547,829,142	9,112,870,212
Cash equivalents	-	3,780,000,000
- Term deposits under 3 months (i)	-	3,780,000,000
Total	19,642,683,381	13,124,519,373

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For the period ended June 30, 2025

5.2 Short-term receivables from customers

	30/06/2025 VND	01/01/2025 VND
Receivables from the construction sector	2,354,850,242	1,457,784,590
Dong Nai Petrolimex Mechanical Company Limited	2,446,200,000	2,871,100,000
Song Be Petroleum One Member Limited Liability Company	-	6,200,000,000
Phuoc Nguyen Construction Investment Company Limited	954,100,285	6,377,593,286
Other	8,307,198,670	8,660,299,706
Total	14,062,349,197	25,566,777,582
<i>In which:</i>		
<i>Receivables from related parties</i> <i>(Details in Note 7.1)</i>	<i>4,363,445,913</i>	<i>10,028,542,100</i>

5.3 Short-term repayments to suppliers

	30/06/2025 VND	01/01/2025 VND
OPW MALAYSIA SDN BHD	1,415,457,403	-
Gilbarco GmbH	2,774,425,058	-
Gilbarco Veeder-Root India Private Limited	1,598,168,995	-
Mega Technology Service Company Limited	4,569,322,771	5,323,328,011
Others	220,026,780	100,715,980
Total	10,577,401,007	5,424,043,991

5.4 Other receivables

	30/06/2025		01/01/2025	
	Book value	Allowances	Book value	Allowances
Short-term	9,253,688,373	-	14,981,111,014	-
Advanced	129,059,950	-	249,986,250	-
Deposits	194,483,432	-	1,475,878,012	-
Personal income tax receivable	387,172,306	-	626,120,696	-
Other receivables	8,542,972,685	-	12,629,126,056	-
<i>Dong Nai Petrolimex Mechanical Company Limited</i>	<i>6,159,202,167</i>	<i>-</i>	<i>11,560,227,168</i>	<i>-</i>
<i>Receivables from gas stations</i>	<i>6,241,675</i>	<i>-</i>	<i>192,051,657</i>	<i>-</i>
<i>Others</i>	<i>2,377,528,843</i>	<i>-</i>	<i>876,847,231</i>	<i>-</i>
Long-term	265,000,000	-	565,000,000	-
Deposits	265,000,000	-	565,000,000	-
Total	9,518,688,373	-	15,546,111,014	-
<i>In which:</i>				
<i>Receivables from related parties</i> <i>(Detail in Note 7.1)</i>	<i>6,159,202,167</i>	<i>-</i>	<i>11,560,227,168</i>	<i>-</i>

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For the period ended June 30, 2025

5.5 Inventories

Unit: VND

	30/06/2025		01/01/2025	
	Original value	Allowances	Original value	Allowances
Raw materials	2,492,837,085	-	7,219,718,602	-
Work in progress	249,853,481	-	5,458,567	-
Goods	3,529,072,343	-	4,804,351,304	-
Total	6,271,762,909	-	12,029,528,473	-

5.6 Prepaid expenses

	30/06/2025	01/01/2025
	VND	VND
Short-term	2,630,396,516	-
Store repair costs	514,718,897	-
Land rental expenses for 446 No Trang Long Street	1,614,854,448	-
Others	500,823,171	-
Long-term	6,776,186,282	7,044,725,820
Land rental cost (*)	6,688,505,744	6,847,126,436
Other long-term prepaid expenses	87,680,538	197,599,384
Total	9,406,582,798	7,044,725,820

(*) The value of the land lease transfer for the petroleum business station located on National Highway 1A, Long An Ward, Tay Ninh Province is allocated over the lease term until August 10, 2046.

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For the period ended June 30, 2025

5.7 Tangible fixed assets

Unit: VND

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Total
HISTORY COST					
As at 01/01/2025	15,740,494,056	75,003,660,513	10,223,342,031	171,160,454	101,138,657,054
Increase	-	-	-	-	-
Decrease	-	-	-	-	-
As at 30/06/2025	15,740,494,056	75,003,660,513	10,223,342,031	171,160,454	101,138,657,054
ACCUMULATED DEPRECIATION					
As at 01/01/2025	11,463,967,393	65,309,118,145	8,049,787,059	146,257,056	84,969,129,653
Increase	515,653,932	1,454,287,771	327,783,576	5,534,094	2,303,259,373
Depreciation	515,653,932	1,454,287,771	327,783,576	5,534,094	2,303,259,373
Decrease	-	-	-	-	-
As at 30/06/2025	11,979,621,325	66,763,405,916	8,377,570,635	151,791,150	87,272,389,026
NET BOOK VALUE					
As at 01/01/2025	4,276,526,663	9,694,542,368	2,173,554,972	24,903,398	16,169,527,401
As at 30/06/2025	3,760,872,731	8,240,254,597	1,845,771,396	19,369,304	13,866,268,028

History cost of tangible fixed assets which are fully depreciated but still in use as at June 30, 2025 is VND 60,888,621,807 (as of January 1, 2025 is VND 58,915,421,275).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

5.8 Intangible fixed assets

Unit: VND

	Land use rights (*)	IT software	Total
HISTORY COST			
As at 01/01/2025	1,860,950,110	220,000,000	2,080,950,110
Increase	-	-	-
Decrease	-	-	-
As at 30/06/2025	<u>1,860,950,110</u>	<u>220,000,000</u>	<u>2,080,950,110</u>
ACCUMULATED AMORTIZATION			
As at 01/01/2025	648,475,452	220,000,000	868,475,452
Increase	23,261,874	-	23,261,874
Amortization	23,261,874	-	23,261,874
Decrease	-	-	-
As at 30/06/2025	<u>671,737,326</u>	<u>220,000,000</u>	<u>891,737,326</u>
NET BOOK VALUE			
As at 01/01/2025	<u>1,212,474,658</u>	<u>-</u>	<u>1,212,474,658</u>
As at 30/06/2025	<u>1,189,212,784</u>	<u>-</u>	<u>1,189,212,784</u>

(*) The land use right is a land lot with an area of 3,000.5 m² in Le Hong Phong Street, Tan Phuoc Quarter, Tan Dong Hiep Ward, Ho Chi Minh City with a term of use until October 5, 2055.

The historical cost of intangible fixed assets which have been fully amortized but still in use as at 30/06/2025 is VND 220,000,000 (as at 01/01/2025: VND 220,000,000).

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For the period ended June 30, 2025

5.9 Long-term financial investments

Unit: VND

	Ratio		30/06/2025			01/01/2025		
	Equity owned	Voting rights	Original cost	Fair value	Provision	Original cost	Fair value	Provision
Investments in Subsidiaries			89,000,000,000		-	89,000,000,000		-
Dong Nai Petroleum Mechanical Company Limited	100.00%	100.00%	89,000,000,000	(*)	-	89,000,000,000	(*)	-
Investments in Associates			11,037,210,441		-	11,037,210,441		-
P.M.G Gas Mechanical Company Limited	49.00%	49.00%	11,037,210,441	(*)	-	11,037,210,441	(*)	-
Long-term other investment			355,000,000		(355,000,000)	355,000,000		(355,000,000)
Ut Xi Seafood Processing Joint Stock Company (5000 Shares)	16.16%	16.16%	355,000,000	(*)	(355,000,000)	355,000,000	(*)	(355,000,000)
Total			100,392,210,441	(*)	(355,000,000)	100,392,210,441	(*)	(355,000,000)

(*) As at the reporting date, the Company had not determined the fair value of this investment for disclosure in the separate interim financial statements due to the absence of a quoted market price and the lack of specific guidance under Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System on the use of valuation techniques for determining the fair value of long-term financial investments.

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

5.10 Short-term trade payables

	30/06/2025		01/01/2025	
	Book value	Repayable amount	Book value	Repayable amount
Nam Phuong Mechanical Construction Tm Dv Company Limited	163,992,609	163,992,609	766,915,495	766,915,495
Advertising Production Service Trading Company Limited Phuong Nam	306,019,171	306,019,171	2,947,434,372	2,947,434,372
Region II Petrolimex Company - One Member Limited	14,220,843,059	14,220,843,059	13,722,423,459	13,722,423,459
Others	613,533,242	613,533,242	3,197,903,210	3,197,903,210
Total	15,304,388,081	15,304,388,081	20,634,676,536	20,634,676,536

In which:

<i>Payables to related parties</i>	<i>14,220,843,059</i>	<i>14,220,843,059</i>	<i>13,722,423,459</i>	<i>13,722,423,459</i>
<i>(Detail in Note 7.1)</i>				

5.11 Short-term prepayments from customers

	30/06/2025	01/01/2025
	VND	VND
Minh Trung Trading Private Enterprise	49,281,000	49,281,000
Phu Khanh Petroleum Company Limited	2,594,310,000	-
Others	539,532,957	720,351,779
Total	3,183,123,957	769,632,779

In which:

<i>Prepayments from related parties</i>	<i>2,625,810,000</i>	<i>31,500,000</i>
<i>(Details in Note 7.1)</i>		

5.12 Taxes and payables to, receivables from the State Treasury

	Unit: VND			
	01/01/2025	Additions	Paid	30/06/2025
Payables	67,257,096	5,485,958,747	1,838,582,224	3,714,633,619
VAT	-	1,310,604,367	1,310,604,367	-
Export tax	-	22,623,975	22,623,975	-
Corporate income tax	-	230,003,006	194,099,773	35,903,233
<i>Occurred during the period</i>	-	<i>35,903,233</i>	-	<i>35,903,233</i>
<i>Additional tax collection and payment for the years</i>	-	<i>194,099,773</i>	<i>194,099,773</i>	-
Personal income tax	67,257,096	682,968,503	228,634,109	521,591,490
Land tax, Land rental charges	-	3,229,708,896	72,570,000	3,157,138,896
Fee, charges and other payables	-	10,050,000	10,050,000	-
Receivables	192,984,185	192,984,185	-	-
Corporate income tax	192,984,185	192,984,185	-	-

(*) In which, the amount the Company must pay in the separate Income Statement for the period ended June 30, 2025, is VND 228,887,418, and the amount to be recovered from employees is VND 194,099,773.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

5.13 Accrued expenses

	30/06/2025 VND	01/01/2025 VND
Provision for construction and execution costs in advance	-	332,991,824
Others	1,450,720,000	108,439,295
Total	1,450,720,000	441,431,119

5.14 Other payables

	30/06/2025 VND	01/01/2025 VND
Short-term	11,551,362,758	13,301,450,211
Trade Union fees	64,647,920	59,772,320
Dividends payable	8,853,203,939	7,830,962,389
Pay the construction crews	714,161,875	2,936,155,583
Payable to Traffic Construction Joint Stock Company 610 for business cooperation profits	-	510,000,000
Other short-term payables	1,919,349,024	1,964,559,919
Long-term	1,371,000,000	1,291,000,000
Long-term deposits received	1,371,000,000	1,291,000,000
Total	12,922,362,758	14,592,450,211

5.15 Borrowings and finance lease liabilities

	30/06/2025		During the period		01/01/2025	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
Short-term borrowings	-	-	14,000,000,000	25,600,000,000	11,600,000,000	11,600,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 - Ho Chi Minh City	-	-	14,000,000,000	25,600,000,000	11,600,000,000	11,600,000,000
Total	-	-	14,000,000,000	25,600,000,000	11,600,000,000	11,600,000,000

Unit: VND

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

5.16 Owners' equity

a. Changes of owners' equity

Unit: VND

	Share capital	Share premium	Treasury shares	Development and Investment Fund	Retained profits	Total
As at 01/01/2024	72,276,620,000	25,425,165,374	(343,472,600)	40,673,334,997	7,639,640	138,039,287,411
Profit in the this year	-	-	-	-	33,702,677,962	33,702,677,962
Reward and welfare fund 2023	-	-	-	-	(2,522,800,392)	(2,522,800,392)
Profit in the previous year	-	-	-	-	(24,125,936,200)	(24,125,936,200)
Additional remuneration for the Board of Directors and Supervisory Board is deducted from 2023 profits	-	-	-	-	(325,800,000)	(325,800,000)
Provisional deduction of remuneration for the Board of Directors and Board of Supervisors from 2024 profits (*)	-	-	-	-	(238,500,000)	(238,500,000)
Rewards for Board of Directors, Supervisory Board, Executive Board and Management Staff	-	-	-	-	(395,500,000)	(395,500,000)
Profit sharing of business cooperation 2024	-	-	-	-	(760,000,000)	(760,000,000)
As at 31/12/2024	72,276,620,000	25,425,165,374	(343,472,600)	40,673,334,997	5,341,781,010	143,373,428,781
As at 01/01/2025	72,276,620,000	25,425,165,374	(343,472,600)	40,673,334,997	5,341,781,010	143,373,428,781
Profit in the this period	-	-	-	-	25,375,075,905	25,375,075,905
Reward and welfare fund 2024 (*)	-	-	-	-	(1,468,672,184)	(1,468,672,184)
Dividend payment (*)	-	-	-	-	(21,605,316,000)	(21,605,316,000)
Additional remuneration for the Board of Directors and Supervisory Board is deducted from 2024 profits (*)	-	-	-	-	(99,000,000)	(99,000,000)
Provisional deduction of remuneration for the Board of Directors and Board of Supervisors from 2025 profits (**)	-	-	-	-	(481,500,000)	(481,500,000)
Rewards for Board of Directors, Supervisory Board, Executive Board and Management Staff (*)	-	-	-	-	(943,200,000)	(943,200,000)
As at 30/06/2025	72,276,620,000	25,425,165,374	(343,472,600)	40,673,334,997	6,119,168,731	144,150,816,502

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

5.16 Owners' equity (Continued)

(*) According to the resolution of the Company's 2025 Annual General Meeting of Shareholders No. 44/PMS-NQ-ĐHĐCĐ dated April 13, 2025, the profit distribution for 2024 was approved, including the payment of dividends amounting to VND 21,605,316,000; allocation to the bonus and welfare fund of VND 1,468,672,184; remuneration for the Board of Directors and Supervisory Board members not involved in management of VND 720,000,000; and bonuses for the Board of Directors, Supervisory Board, Executive Board, and management staff totalling VND 943,200,000.

(**) The provisional allocations of remuneration for the Board of Directors and Supervisory Board from the 2025 profit were approved according to the resolution of the Company's 2025 Annual General Meeting of Shareholders No. 44/PMS-NQ-ĐHĐCĐ dated April 13, 2025.

b. Details of owners' equity

	30/06/2025 VND	01/01/2025 VND
Petrolimex Construction And Trading Corporation - Company Limited	33,248,770,000	33,248,770,000
Mrs. Tran Thi Hien	8,155,600,000	8,155,600,000
Others	30,613,350,000	30,613,350,000
Treasury stock	258,900,000	258,900,000
Total	72,276,620,000	72,276,620,000

c. Capital transactions with shareholders and appropriation of profits and dividends

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Shareholder's capital		
Opening balance	72,276,620,000	72,276,620,000
Increased during the period	-	-
Decreased during the period	-	-
Closing balance	72,276,620,000	72,276,620,000
Profit shared	21,605,316,000	24,125,936,200

d. Shares

	30/06/2025 Shares	01/01/2025 Shares
Quantity of registered shares	7,227,662	7,227,662
Quantity of issued shares	7,227,662	7,227,662
Common shares	7,227,662	7,227,662
Purchased shares	25,890	25,890
Common shares	25,890	25,890
Outstanding shares	7,201,772	7,201,772
Common shares	7,201,772	7,201,772
Par value of outstanding share (VND/ share)	10,000	10,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

5.17 Interim separate off-balance sheet items**a. Bad debts have been resolved**

	30/06/2025 VND	01/01/2025 VND
Bad debts have been resolved	3,100,110,177	3,100,110,177

b. Foreign currency

	30/06/2025		01/01/2025	
	Original currency	Equivalent VND	Original currency	Equivalent VND
USD	5,168.01	135,918,663.00	5,194.46	132,216,459.00
Total	5,168.01	135,918,663	5,194.46	132,216,459

c. Leased assets

The Petroleum Mechanical Joint Stock Company leases the following two land lots:

- The lot at 446 No Trang Long, Binh Loi Trung Ward, Ho Chi Minh City, with a total area of 8,030.8 m², used as office and production workshop. The land lease is short-term on an annual basis until the state implements land planning, and it is renewed each following year unless the state issues a decision to adjust or reclaim the land. The rental fee payables for 2025 is VND 3,223,660,896.
- The lot on National Highway 1A, Long An Ward, Tay Ninh Province, with a total area of 596 m², used as a site for petroleum retail business. The lease term is until August 10, 2046; the rental fee payables for 2025 is VND 72,570,000.

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE ITERIM SEPARATE INCOME STATEMENT**6.1 Revenue from sales of goods and provision of services**

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Revenue from sales of goods	320,884,855,960	384,276,696,536
Brand identity construction revenue	1,810,391,964	17,699,787,641
Property rental revenue	7,785,084,180	5,950,000,000
Total	330,480,332,104	407,926,484,177
<i>In which:</i>		
<i>Revenue from related parties:</i> <i>(Detail in Note 7.1)</i>	<i>13,797,531,709</i>	<i>22,015,743,381</i>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

6.2 Cost of goods sold

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Cost of goods sold	311,516,498,522	376,105,785,586
Brand identity construction cost	1,570,443,130	16,481,622,306
Cost of leasing assets	2,396,247,435	2,957,274,988
Total	315,483,189,087	395,544,682,880

6.3 Financial income

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Deposit interest	16,554,904	24,830,476
Interest on sales on credit	34,345,386	110,997,349
Dividends received (*)	24,616,791,362	27,362,474,275
Exchange rate difference gain due to revaluation of ending ba	51,681	6,251,971
Exchange rate difference profit arising during the year	3,824,103	-
Total	24,671,567,436	27,504,554,071

In which:

*Finance revenue from related parties:
(Detail in Note 7.1)*

24,616,791,362 27,362,474,275

(*) In which:

- Dividends for 2024 received from GAS P.M.G Mechanical Co., Ltd. amount to VND 6,947,144,179.

- The profit distribution for 2024 of Dong Nai Petroleum Mechanical One Member Limited Liability Company is VND 17,669,647,183: Dong Nai Petroleum Mechanical One Member Limited Liability Company distributes profit according to Resolution No. 44/PMS-NQ-ĐHĐCĐ dated April 13, 2025, of the Board of Directors of Petroleum Mechanical Joint Stock Company, totalling VND 29,229,874,351, of which 80% of the after-tax profit for the first nine months of 2024, amounting to VND 11,560,227,168, was preliminarily distributed in 2024.

6.4 Financial expenses

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Interest expense	153,150,685	522,181,038
Exchange rate difference loss arising during the peroid	1,545,324	-
Loss on foreign exchange differences from revaluation of ending balances	-	572,866
Total	154,696,009	522,753,904

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

6.5 Selling expenses and General and administrative expenses

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Selling expenses	7,747,094,923	6,206,501,656
Employee expenses	1,538,567,263	2,155,558,235
Materials expenses	387,135,500	7,250,000
Office supplies expenses	21,702,565	37,716,636
Amortization and Depreciation expenses	558,777,690	358,895,108
Warranty provision expenses / (reversal)	(3,000,000)	-
Outsourcing expenses	4,873,224,842	2,761,835,211
Other cash expenses	370,687,063	885,246,466
General and administrative expenses	6,047,355,533	4,935,239,739
Employee expenses	3,539,658,907	2,569,744,803
Materials expenses	-	114,849,009
Office supplies expenses	19,309,008	163,823,059
Amortization and Depreciation expenses	396,361,362	443,523,314
Charges and fee	6,115,000	217,154,367
Provision expenses	1,275,254,825	371,309,126
Other cash expenses	810,656,431	1,054,836,061
Total	13,794,450,456	11,141,741,395

6.6 Other income/ Other expenses

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Other income		
Repayment of profit from business cooperation	68,000,000	-
Others	24,885	270,001
Total	68,024,885	270,001
Other expenses		
Penalty for breach of economic contract	183,625,550	-
Others	-	3
Total	183,625,550	3
Other income/Other expenses (Net)	(115,600,665)	269,998

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

6.7 Current corporate income tax expense

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Total net profit before tax	25,603,963,323	28,222,130,067
Adjustments increase	225,265,129	105,265,130
Invalid costs	105,265,129	105,265,130
Depreciation expenses are not deducted	120,000,000	-
Adjustments decrease	24,684,791,362	27,362,474,275
Dividend	24,616,791,362	27,362,474,275
Accounting for profits of project	68,000,000	-
Taxable income	1,144,437,090	964,920,922
Corporate Income Tax rate	20%	20%
Current corporate income tax expense	228,887,418	192,984,185
Adjustment of prior year corporate income tax in the current year	-	58,042,000
Current corporate income tax expense	228,887,418	251,026,185

6.8 Production and business expenses by factors

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Raw material expenses	2,027,313,438	3,998,726,166
Employee expenses	5,078,226,170	4,725,303,038
Amortization and Depreciation expenses	2,326,521,247	3,728,025,210
Provision expenses / (reversal)	(3,000,000)	-
Outsourcing expenses	7,084,691,755	16,025,088,104
Other cash expenses	1,491,783,325	3,442,258,992
Total	18,005,535,935	31,919,401,510

**PETROLEUM MECHANICAL
JOINT STOCK COMPANY**

No. 446 No Trang Long, Binh Loi Trung Ward,
Ho Chi Minh City

Form B 09a – DN

Issued under Circular No. 200/2014/TT-BTC
22nd December 2014 of the Ministry of Finance

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

7. OTHER INFORMATION

7.1 Information of related parties

The Company's related parties include:

<u>Related parties</u>	<u>Relationship</u>
Vietnam National Petroleum Group	Parent company
Petrolimex Construction and Trading Corporation One Member Limited	Subsidiaries
Dong Nai Petrolimex Mechanical Company Limited	Subsidiaries
P.M.G Gas Mechanical Company Limited	Subsidiaries
Petrolimex Construction 1 Joint Stock Company Group	Associated Company
Direct Subsidiaries and Indirect Subsidiaries of Vietnam National Petroleum Group	Related companies of insiders
Members of the Administrative Council, Board of Supervisors, Board of General Directors, other managers and close individuals in the families of these members	Significant influence

During the period, the Company had the following transactions with related parties:

a. Remuneration for Boards of Management, Supervisors, Directors and other managers

<u>Related parties</u>	<u>Transaction nature</u>	<u>For the period ended 30/06/2025 VND</u>	<u>For the period ended 30/06/2025 VND</u>
Salary and remuneration of the Board of Directors and Supervisory Board	Salary and remuneration	2,546,495,000	2,519,669,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

7.1 Information of related parties (Continued)

Details:

Name	Position	For the period ended 30/06/2025	For the period ended 30/06/2025
		VND	VND
Board of Directors		882,100,000	691,900,000
Mr. Dinh Viet Hoang	Chairperson	272,900,000	58,600,000
Mr. Ngo Minh Tu	Chairperson (From April 1, 2023 to October 1, 2023)	-	93,100,000
Mr. Nguyen Quang Kien	Member	195,800,000	150,800,000
Mr. Doan Dac Hoc	Member	130,800,000	143,800,000
Mr. Ho Tri Luong	Member	130,800,000	122,800,000
Mr. Nguyen Duy Hai	Member	151,800,000	122,800,000
Board of Control		532,800,000	407,800,000
Mrs. Nguyen Thi Hue	Chief Controller	210,800,000	165,800,000
Mr. Le Duc Loi	Member	161,000,000	121,000,000
Mr. Vo Thanh Tung	Member	161,000,000	121,000,000
Board of Directors		954,959,000	1,182,878,000
Mr. Doan Dac Hoc	Manager	274,813,000	332,685,000
MR. Ho Tri Luong	Vice president	212,407,000	285,961,000
Mr. Nguyen Duy Hai	Vice president	231,682,000	280,341,000
Mr. Nguyen Hong Kiem	Vice president	236,057,000	283,891,000
Other managers		176,636,000	237,091,000
Mr. Tran Van Phuc	Chief Accountant	176,636,000	237,091,000
Total		2,546,495,000	2,519,669,000

PETROLEUM MECHANICAL**JOINT STOCK COMPANY**

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

7.1 Information of related parties (Continued)**b. Related Party Balance**

Related parties	Relations	Nature of transaction	30/06/2025 VND	01/01/2025 VND
Receivables from customers			4,363,445,913	10,028,542,100
Dong Nai Petroleum Mechanical Company Limited	Parent company	Construction	2,446,200,000	2,871,100,000
Petrolimex Dong Nai Company Limited	Subsidiaries	Construction	706,579,119	805,680,000
Phu Khanh Petroleum Company - Ninh Thuan Branch	Subsidiaries	Construction	16,356,000	16,356,000
Bac Tay Nguyen Petroleum One Member Limited Liability Company	Subsidiaries	Construction	16,236,000	16,236,000
Vinh Long Petroleum Company Limited	Subsidiaries	Construction	119,170,100	119,170,100
Binh Dinh Petroleum Company Limited	Subsidiaries	Construction	783,200,000	-
Tay Nam Bo Petrolimex One Member Limited Liability Company	Subsidiaries	Construction	209,284,694	-
Petrolimex Song Be Co.,Ltd	Subsidiaries	Construction	-	6,200,000,000
Petrolimex Lamdong Limited Company	Subsidiaries	Construction	66,420,000	-
Other receivables			6,159,202,167	11,560,227,168
Dong Nai Petroleum Mechanical Company Limited	Subsidiaries	Loan interest	6,159,202,167	11,560,227,168
Trade payables			14,220,843,059	13,722,423,459
Region II Petrolimex Company - One Member Limited	Parent company	Purchase goods	14,220,843,059	13,722,423,459
Short term advance payment			2,625,810,000	31,500,000
Phu Khanh Petroleum Company Limited	Subsidiaries	Sell goods	2,594,310,000	-
Petrolimex Construction 1 Joint Stock Company Group	Subsidiary of major shareholder	Sell goods	31,500,000	31,500,000

c. Transactions with related parties

Related parties	Relations	Nature	For the period ended 30/06/2025 VND	For the period ended 30/06/2025 VND
Sales of goods			13,797,531,709	22,015,743,381
Dong Nai Petrolimex Mechanical Company Limited	Parent company	Property for rent	5,950,000,000	5,950,000,000
Petrolimex Dong Nai Company Limited	Subsidiaries	Sell goods	712,539,925	746,000,000
Petrolimex Lamdong Limited Company	Subsidiaries	Sell goods	61,500,000	1,487,487,379
Vinh Long Petroleum Company Limited	Subsidiaries	Sell goods	-	46,250,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended June 30, 2025

7.1 Information of related parties (Continued)

c. Transactions with related parties (Continued)

Related parties	Relations	Nature	For the period ended 30/06/2025	For the period ended 30/06/2025
			VND	VND
Song Be Petroleum Company - Binh Phuoc Branch	Subsidiaries	Sell goods	858,626,996	-
An Giang Petroleum One Member Limited Liability Company	Subsidiaries	Sell goods	31,370,013	391,516,427
Tay Nam Bo Petrolimex One Member Limited Liability Company	Subsidiaries	Sell goods	193,782,124	-
Binh Dinh Petroleum Company Limited	Subsidiaries	Sell goods	712,000,000	-
Long An Petroleum Company Limited	Subsidiaries	Sell goods	-	1,277,319,590
Tay Ninh Petroleum Company Limited	Subsidiaries	Sell goods	-	3,176,538,928
Petrolimex Quang Ngai Company Limited	Subsidiaries	Sell goods	-	1,217,459,246
Vietnam National Petroleum Group	Parent company of major shareholder	Sell goods	5,101,582,818	1,547,400,000
Region II Petrolimex Company - One Member Limited	Subsidiaries	Property for rent	-	783,000,000
Petrolimex Dong Thap Company Limited	Subsidiaries	Sell goods	-	5,218,234,774
Tien Giang Petroleum Company Limited	Subsidiaries	Sell goods	-	91,481,481
Petrolimex Petrochemical Corporation - Jsc	Subsidiaries	Property for rent	-	83,055,556
Purchase of goods			234,738,316,000	283,749,767,000
Dong Nai Petrolimex Mechanical Company Limited	Parent company	Purchase goods	712,480,000	1,542,000,000
Region II Petrolimex Company - One Member Limited	Subsidiaries	Purchase goods	234,025,836,000	281,333,867,000
Vietnam National Petroleum Group	Related companies of insiders	Purchase goods	-	873,900,000
Profit sharing			24,616,791,362	27,362,474,275
Dong Nai Petrolimex Mechanical Company Limited	Parent company	Profit sharing	17,669,647,183	22,048,355,270
P.M.G Gas Mechanical Company Limited	Associated Company	Profit sharing	6,947,144,179	5,314,119,005
Other transactions			13,345,486,334	12,807,814,049
Dong Nai Petrolimex Mechanical Company Limited	Parent company	Divide welfare reward fund	1,470,672,184	1,764,500,392
Petrolimex Construction And Trading Corporation - Company Limited	Major shareholder	Dividends	11,874,814,150	11,043,313,657

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended June 30, 2025

7.2 Comparative figures

Comparative figures on the interim separate balance sheet and related notes are taken from the separate financial statements for the year ended December 31, 2024 which are audited by CPA VIETNAM Auditing Company Limited – A Member of INPACT.

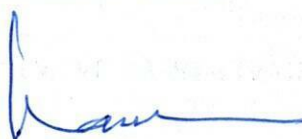
Comparative information on the interim separate Income Statement, the interim separate Cash Flow Statement and related notes are data for the accounting period ended June 30, 2024 which are reviewed by CPA VIETNAM Auditing Company Limited – A Member of INPACT.

Preparer



Do Thi Hong Hanh

Chief Accountant



Tran Van Phuc

Ho Chi Minh City, August 19, 2025

Director

Doan Dac Hoc

