

# **Southern Gas Trading Joint Stock Company**

Interim consolidated financial statements

For the six-month period ended 30 June 2025



# Southern Gas Trading Joint Stock Company

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# Southern Gas Trading Joint Stock Company

## GENERAL INFORMATION

### THE COMPANY

Southern Gas Trading Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 4103007397 issued by the Department of Planning and Investment of Ho Chi Minh City on 25 July 2007. The Company subsequently received the amended Enterprise Registration Certificates No. 0305097236 dated 15 May 2015, with the latest being the 23<sup>rd</sup> amended Enterprise Registration Certificate on 11 August 2022. The Company's shares were listed on the Ha Noi Stock Exchange in accordance with the trading code as PGS.

The current principal activities of the Company and its subsidiary ("the Group") are to import and export Liquefied Petroleum Gas ("LPG"), gas-related products, and materials, equipment and vehicles for transportation, storage, bottling and trading of LPG; to construct, install and consult with LPG works, gas industry works; transfer technology, provide maintenance services for LPG-related civil works; to transport LPG and freight container; to provide services related to LPG and gas-related products in industrial, civil and transportation fields; to trade petrol, lubricant and relevant additives; to trade fertilizer; to trade real estates; and to load and unload cargos; production, filling and distribution of LPG and compressed natural gas ("CNG") and liquefied natural gas ("LNG"); manufacturing metal containers for compressed gas, liquefied petroleum gas and natural gas; repair of tank containers, metal containers; painting, maintenance and repair of tanks, reservoirs, pipelines, oil and gas storage types; wholesale of machinery, equipment and other machine parts; construction and finishing works of civil engineering.

The Company's head office is located at 4<sup>th</sup> Floor, Petro Vietnam Building, No. 1 - 5 Le Duan Street, Sai Gon Ward, Ho Chi Minh City, Vietnam.

### BOARD OF DIRECTORS

The members of the Board of Directors during the period and at the date of this report are:

Mr Phan Quoc Nghia	Chairman
Mr Nguyen Ngoc Luan	Member
Mr Nguyen Hoang Giang	Member
Ms Nguyen Ngoc Anh	Member
Ms Vu Thi Thanh Tam	Member

### BOARD OF SUPERVISION

The members of the Board of Supervision during the period and at the date of this report are:

Mr Tran Van Chung	Head
Ms Tran Thi Thu Hien	Member
Ms Dang Thi Hong Yen	Member

### MANAGEMENT

The members of the Management during the period and at the date of this report are:

Mr Nguyen Ngoc Luan	General Director
Mr Dao Huu Thang	Deputy General Director
Mr Dang Van Vinh	Deputy General Director
Mr Tran Anh Dung	Deputy General Director

# Southern Gas Trading Joint Stock Company

## GENERAL INFORMATION (continued)

### LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Nguyen Ngoc Luan.

### AUDITORS

The auditor of the Group is Ernst & Young Vietnam Limited.



# Southern Gas Trading Joint Stock Company

## REPORT OF THE MANAGEMENT

The management of Southern Gas Trading Joint Stock Company ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiary ("the Group") for the six-month period ended 30 June 2025.

### THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The management is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Group and of the interim consolidated results of its operation and its interim consolidated cash flows for the period. In preparing those interim consolidated financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements; and
- ▶ prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue its business.

The management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Group and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management confirmed that it has complied with the above requirements in preparing the accompanying interim consolidated financial statements.

### STATEMENT BY THE MANAGEMENT

The management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2025 and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

For and on behalf of the management:



Nguyen Ngoc Luan  
General Director

Ho Chi Minh City, Vietnam

25 August 2025



**Shape the future  
with confidence**

Ernst & Young Vietnam Limited  
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Website (EN): ey.com/en\_vn  
Website (VN): ey.com/vi\_vn

Reference: 12628592/68586006/LR-HN

## **REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**To: The Shareholders of Southern Gas Trading Joint Stock Company**

We have reviewed the accompanying interim consolidated financial statements of Southern Gas Trading Joint Stock Company ("the Company") and its subsidiary (collectively referred to as "the Group"), as prepared on 25 August 2025, as set out on pages 6 to 39, which comprise the interim consolidated balance sheet as at 30 June 2025, the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period ended and the notes thereto.

### ***The management's responsibility***

The management is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim consolidated 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 consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Group as at 30 June 2025, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

### **Ernst & Young Vietnam Limited**



Phạm Thị Cẩm Tú  
Deputy General Director  
Audit Practicing Registration Certificate  
No. 2266-2023-004-1

Ho Chi Minh City, Vietnam

25 August 2025





INTERIM CONSOLIDATED BALANCE SHEET  
as at 30 June 2025

VND

Code	ASSETS	Notes	30 June 2025	31 December 2024
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>1,871,822,735,563</b>	<b>1,769,303,160,908</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>4</b>	<b>920,991,064,008</b>	<b>931,975,641,216</b>
111	1. Cash		212,791,064,008	175,175,641,216
112	2. Cash equivalents		708,200,000,000	756,800,000,000
<b>120</b>	<b>II. Short-term investment</b>		<b>58,018,560,000</b>	<b>58,474,000,000</b>
123	1. Held-to-maturity investments	5	58,018,560,000	58,474,000,000
<b>130</b>	<b>III. Current accounts receivable</b>		<b>732,153,543,816</b>	<b>613,914,012,608</b>
131	1. Short-term trade receivables	6	727,565,083,760	624,550,435,891
132	2. Short-term advances to suppliers	7	34,549,982,723	32,890,646,944
136	3. Other short-term receivables	8	24,341,374,156	10,355,196,522
137	4. Provision for doubtful short-term receivables	6, 7, 8, 9	(54,302,896,823)	(53,882,266,749)
<b>140</b>	<b>IV. Inventories</b>	<b>10</b>	<b>118,915,966,002</b>	<b>122,161,018,772</b>
141	1. Inventories		122,019,066,022	125,344,255,987
149	2. Provision for obsolete inventories		(3,103,100,020)	(3,183,237,215)
<b>150</b>	<b>V. Other current assets</b>		<b>41,743,601,737</b>	<b>42,778,488,312</b>
151	1. Short-term prepaid expenses	11	13,670,609,955	6,450,094,460
152	2. Value-added tax deductible	16	26,056,398,629	35,125,786,349
153	3. Tax and other receivables from the State	16	2,016,593,153	1,202,607,503
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>1,005,290,575,091</b>	<b>1,072,115,184,012</b>
<b>210</b>	<b>I. Long-term receivable</b>		<b>3,776,151,981</b>	<b>3,240,026,981</b>
216	1. Other long-term receivables	8	3,776,151,981	3,240,026,981
<b>220</b>	<b>II. Fixed assets</b>		<b>351,809,084,488</b>	<b>382,439,290,925</b>
221	1. Tangible fixed assets	12	326,589,239,177	356,612,713,178
222	Cost		2,086,889,957,745	2,081,069,256,202
223	Accumulated depreciation		(1,760,300,718,568)	(1,724,456,543,024)
227	2. Intangible fixed assets	13	25,219,845,311	25,826,577,747
228	Cost		43,821,978,900	43,821,978,900
229	Accumulated amortization		(18,602,133,589)	(17,995,401,153)
<b>240</b>	<b>III. Long-term asset in progress</b>		<b>34,798,604,233</b>	<b>38,966,345,187</b>
242	1. Construction in progress	14	34,798,604,233	38,966,345,187
<b>250</b>	<b>IV. Long-term investment</b>		<b>1,030,000,000</b>	-
255	1. Held-to-maturity investment	5	1,030,000,000	-
<b>260</b>	<b>V. Other long-term assets</b>		<b>613,876,734,389</b>	<b>647,469,520,919</b>
261	1. Long-term prepaid expenses	11	601,317,472,027	633,773,650,751
262	2. Deferred tax assets	28.3	12,559,262,362	13,695,870,168
<b>270</b>	<b>TOTAL ASSETS</b>		<b>2,877,113,310,654</b>	<b>2,841,418,344,920</b>

INTERIM CONSOLIDATED BALANCE SHEET (continued)  
as at 30 June 2025

VND

Code	RESOURCES	Notes	30 June 2025	31 December 2024
<b>300</b>	<b>C. LIABILITIES</b>		<b>1,899,505,719,707</b>	<b>1,826,676,578,562</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>1,759,961,685,324</b>	<b>1,668,182,663,469</b>
311	1. Short-term trade payables	15	878,742,376,523	848,889,593,188
312	2. Short-term advances from customers		6,459,734,822	7,320,350,358
313	3. Statutory obligations	16	8,207,983,566	16,896,431,103
314	4. Payables to employees		67,391,899,614	56,470,398,635
315	5. Short-term accrued expenses	17	234,670,015,755	192,785,659,035
319	6. Other short-term payables	18	6,981,764,715	6,651,522,181
320	7. Short-term loans	19	552,375,978,540	528,523,819,180
322	8. Bonus and welfare fund	3.16	5,131,931,789	10,644,889,789
<b>330</b>	<b>II. Non-current liabilities</b>		<b>139,544,034,383</b>	<b>158,493,915,093</b>
337	1. Other long-term liabilities	18	132,287,141,521	146,399,093,663
338	2. Long-term loan	19	7,256,892,862	12,094,821,430
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>977,607,590,947</b>	<b>1,014,741,766,358</b>
<b>410</b>	<b>I. Capital</b>	<b>20.1</b>	<b>977,607,590,947</b>	<b>1,014,741,766,358</b>
411	1. Share capital		500,000,000,000	500,000,000,000
411a	- Shares with voting rights		500,000,000,000	500,000,000,000
412	2. Share premium		45,594,384,212	45,594,384,212
415	3. Treasury shares		(12,061,327)	(12,061,327)
418	4. Investment and development fund		362,934,290,222	362,934,290,222
421	5. Undistributed earnings		69,090,977,840	106,225,153,251
421a	- Undistributed earnings by the end of prior period		6,227,565,251	1,258,649,459
421b	- Undistributed earnings of the period		62,863,412,589	104,966,503,792
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>2,877,113,310,654</b>	<b>2,841,418,344,920</b>

Ho Chi Minh City, Vietnam

25 August 2025


Le Thi Diem Chi  
Preparer

Cao Nguyen Duc Anh  
Chief AccountantNguyễn Ngọc Luan  
General Director



INTERIM CONSOLIDATED INCOME STATEMENT  
for the six-month period ended 30 June 2025

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
01	1. Revenues from sales of goods and rendering of services	22.1	3,338,394,971,654	3,184,357,515,989
02	2. Deductions	22.1	(103,472,376,602)	(97,224,836,949)
10	3. Net revenues from sales of goods and rendering of services	22.1	3,234,922,595,052	3,087,132,679,040
11	4. Cost of goods sold and services rendered	23	(2,753,510,849,444)	(2,628,529,948,739)
20	5. Gross profits from sales of goods and rendering of services		481,411,745,608	458,602,730,301
21	6. Finance income	22.2	12,366,434,103	4,922,586,801
22	7. Finance expenses	24	(7,917,919,015)	(3,793,575,461)
23	In which: Interest expenses		(7,795,995,725)	(3,730,866,126)
25	8. Selling expenses	25	(360,520,938,656)	(334,236,301,306)
26	9. General and administrative expenses	26	(50,721,617,557)	(52,217,716,077)
30	10. Operating profit		74,617,704,483	73,277,724,258
31	11. Other income		3,601,117,736	4,725,125,653
32	12. Other expenses		(45,593,099)	(65,086,573)
40	13. Other profit		3,555,524,637	4,660,039,080
50	14. Accounting profit before tax		78,173,229,120	77,937,763,338
51	15. Current corporate income tax expense	28.1	(12,476,408,725)	(14,640,107,249)
52	16. Deferred tax expense	28.3	(1,136,607,806)	(1,155,224,120)
60	17. Net profit after tax		64,560,212,589	62,142,431,969
61	18. Net profit after tax attributable to shareholders of the parent		64,560,212,589	62,142,431,969
70	19. Basic earnings per share	21	1,257	1,114
71	20. Diluted earnings per share	21	1,257	1,114



Le Thi Diem Chi  
Preparer



Cao Nguyen Duc Anh  
Chief Accountant



Ho Chi Minh City, Vietnam

25 August 2025

Nguyen Ngoc Luan  
General Director



INTERIM CONSOLIDATED CASH FLOW STATEMENT  
for the six-month period ended 30 June 2025

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>Accounting profit before tax</b>		<b>78,173,229,120</b>	<b>77,937,763,338</b>
	<i>Adjustments for:</i>			
02	Depreciation and amortization	12, 13	38,467,189,762	32,989,346,614
03	Provisions		340,492,879	31,974,129
04	Foreign exchange (gains) losses arisen from revaluation of monetary accounts denominated in foreign currency		(16,216,005)	36,280,762
05	Profits from investing activities		(11,946,691,178)	(4,785,528,479)
06	Interest expenses	24	7,795,995,725	3,730,866,126
08	<b>Operating profit before changes in working capital</b>		<b>112,814,000,303</b>	<b>109,940,702,490</b>
09	Increase in receivables		(111,078,580,727)	(56,837,405,023)
10	Decrease (increase) in inventories		3,325,189,965	(19,799,204,587)
11	Increase in payables		67,642,062,452	94,676,565,710
12	Decrease in prepaid expenses		25,235,663,229	6,952,642,432
14	Interest paid		(7,828,609,912)	(3,944,098,049)
15	Corporate income tax paid	16	(20,809,842,437)	(17,292,646,981)
17	Other cash outflows for operating activities		(7,209,758,000)	(6,925,550,000)
20	<b>Net cash flows from operating activities</b>		<b>62,090,124,873</b>	<b>106,771,005,992</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchase and construction of fixed assets		(3,991,532,030)	(22,838,569,077)
22	Proceeds from disposals of fixed assets		19,935,017	60,233,173
23	Loan to another entity and term deposit		(1,084,560,000)	(100,000,000,000)
24	Collections from term deposit		510,000,000	-
27	Interest received		12,386,742,335	6,726,546,517
30	<b>Net cash flows from (used in) investing activities</b>		<b>7,840,585,322</b>	<b>(116,051,789,387)</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	Drawdown of borrowings	19	824,472,526,861	634,533,329,008
34	Repayment of borrowings	19	(805,458,296,069)	(832,858,875,510)
36	Dividends paid	20.2	(99,973,384,000)	(99,170,598,625)
40	<b>Net cash flows used in financing activities</b>		<b>(80,959,153,208)</b>	<b>(297,496,145,127)</b>

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)  
for the six-month period ended 30 June 2025

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
50	Net decrease in cash and cash equivalents		(11,028,443,013)	(306,776,928,522)
60	Cash and cash equivalents at beginning of period		931,975,641,216	761,371,999,502
61	Impact of exchange rate fluctuation		43,865,805	(36,280,762)
70	Cash and cash equivalents at end of period	4	920,991,064,008	454,558,790,218

Ho Chi Minh City, Vietnam

25 August 2025



Le Thi Diem Chi  
Preparer



Cao Nguyen Duc Anh  
Chief Accountant



Nguyễn Ngọc Luan  
General Director

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
as at 30 June 2025 and for the six-month period then ended

## 1. CORPORATE INFORMATION

The Group consists of Southern Gas Trading Joint Stock Company ("PGS" or "the Company") and its subsidiary as follows:

### *Company*

Southern Gas Trading Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 4103007397 issued by the Department of Planning and Investment of Ho Chi Minh City on 25 July 2007. The Company subsequently received the amended Enterprise Registration Certificates No. 0305097236 dated 15 May 2015, with the latest being the 23<sup>rd</sup> amended Enterprise Registration Certificate on 11 August 2022. The Company's shares were listed on the Ha Noi Stock Exchange in accordance with the trading code as PGS.

The Group's current principal activities are to import and export Liquefied Petroleum Gas ("LPG"), gas-related products, and materials, equipment and vehicles for transportation, storage, bottling and trading of LPG; to construct, install and consult with LPG works, gas industry works; transfer technology, provide maintenance services for LPG-related civil works; to transport LPG and freight container; to provide services related to LPG and gas-related products in industrial, civil and transportation fields; to trade petrol, lubricant and relevant additives; to trade fertilizer; to trade real estates; and to load and unload cargos; production, filling and distribution of LPG and compressed natural gas ("CNG") and Liquefied Natural Gas ("LNG"); manufacturing metal containers for compressed gas, liquefied petroleum gas and natural gas; repair of tank containers, metal containers; painting, maintenance and repair of tanks, reservoirs, pipelines, oil and gas storage types; wholesale of machinery, equipment and other machine parts; construction and finishing works of civil engineering.

The Company's head office is located at 4<sup>th</sup> Floor, Petro Vietnam Building, No. 1 - 5 Le Duan Street, Sai Gon Ward, Ho Chi Minh City, Vietnam.

The number of Company's employees as at 30 June 2025: 1,185 (31 December 2024: 1,155).

### *Subsidiary*

<i>Name of subsidiary</i>	<i>Business</i>	<i>Status</i>	<i>Ownership and voting right</i> %
VT Gas - Viet Nam Liquefied Gas Company Limited	Trading liquefied petroleum gas, gas products, supplies, equipment and vehicles for providing service of transporting, storage, bottling and trading liquefied petroleum gas	Operating	100.00



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

## 2. BASIS OF PREPARATION

### 2.1 *Accounting standards and system*

The interim consolidated financial statements of the Company and its subsidiaries ("the Group") expressed in Vietnam dong ("VND") are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim consolidated financial statements, including their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim consolidated financial position and interim consolidated results of operations and interim consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

### 2.2 *Applied accounting documentation system*

The Group's applied accounting documentation system is the General Journal system.

### 2.3 *Fiscal year*

The Group's fiscal year applicable for the preparation of its consolidated financial statements starts on 1 January and ends on 31 December.

### 2.4 *Accounting currency*

The interim consolidated financial statements are prepared in VND which is also the Group's accounting currency.

### 2.5 *Basis of consolidation*

The interim consolidated financial statements comprise the interim financial statements of the parent company and its subsidiary for the six-month period ended 30 June 2025.

Subsidiary are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The interim financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-company interim balances, income and expenses and unrealized gains or losses result from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the interim consolidated income statement and within equity in the interim consolidated balance sheet.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly-liquid investments with an original maturity of not more than three (3) months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

#### 3.2 *Inventories*

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realizable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Raw materials, consumables and goods for resale - cost of purchase on a weighted average basis.

Finished goods and work-in process - cost of finished goods on a weighted average basis

##### *Provision for obsolete inventories*

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods and other inventories owned by the Group, based on appropriate evidence of impairment available at the interim consolidated balance sheet date. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim consolidated income statement.

Increases or decreases to the provision balance are recorded into the cost of goods sold and services rendered account in the interim consolidated income statement.

#### 3.3 *Receivables*

Receivables are presented in the interim consolidated financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful receivables.

The provision for doubtful receivables represents amounts of outstanding receivables at the interim consolidated balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded into general and administrative expenses accounts in the interim consolidated income statement. When bad receivables are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim consolidated income statement.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

#### 3.5 *Leased assets*

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

*Where the Group is the lessee*

Assets held under finance leases are capitalized in the interim consolidated balance sheet at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal amount included in future lease payments under finance leases are recorded as a liability. The interest amounts included in lease payments are charged to the interim consolidated income statement over the lease term to achieve a constant rate on interest on the remaining balance of the finance lease liability.

Capitalized financial leased assets are depreciated using straight-line basis over the shorter of the estimated useful lives of the asset and the lease term, if there is no reasonable certainty that the Group will obtain ownership by the end of the lease term.

Rentals under operating leases are charged to the interim consolidated income statement on a straight-line basis over the lease term.

*Where the Group is the lessor*

The net investment under finance lease contracts is included as a receivable in the interim consolidated balance sheet. The interest amount of the leased payments is recognized in the interim consolidated income statement over the period of the lease contracts to achieve a constant rate of interest on the net investment outstanding.

Assets subject to operating leases are included as the Group's fixed assets in the interim consolidated balance sheet. Initial direct costs incurred in negotiating an operating lease are added to the carrying value of the leased asset for amortization to the interim consolidated income statement over the lease term.

Lease income is recognized in the interim consolidated income statement on a straight-line basis over the lease term.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3.6 Intangible fixed assets**

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim consolidated income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

*Land use rights*

Land use rights is recorded as an intangible fixed asset on the interim consolidated balance sheet when the Group obtained the land use rights certificates. The costs of land use rights comprise all directly attributable costs of bringing the land to the condition available for intended use and is not amortized when having indefinite useful life.

**3.7 Depreciation and amortization**

Depreciation of tangible fixed assets, investment properties and amortization of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Building and structure	5 - 25 years
Machinery and equipment	3 - 20 years
Means of transportation	3 - 10 years
Office equipment	3 - 4 years
Land use rights	38 - 50 years
Branding	9 years
Computer software	2 - 5 years

**3.8 Construction in progress**

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization. Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognized as expenses when such costs do not meet the conditions to be recognized as fixed assets.

**3.9 Borrowing cost**

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the period in which they are incurred.

Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.10 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim consolidated balance sheet and amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

The following types of expenses are recorded as long-term prepaid expense and are amortized to the consolidated income statement:

- ▶ LPG gas cylinders be amortized in 10 years;
- ▶ Prepaid rental;
- ▶ Prepaid insurance premium;
- ▶ Tools and consumables with large value issued into production and can be used for more than one year;
- ▶ Etc.

##### *Prepaid land rental*

Prepaid land rental represents the unamortized balances of advanced payments made in accordance with lease contract for a period of 5 years to 49 years. Such prepaid rental is recognized as a long-term prepaid expense for allocation to the interim consolidated income statement over the remaining lease period according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of the fixed assets.

#### 3.11 *Investments*

##### *Held-to-maturity investments*

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expense in the interim consolidated income statement and deducted against the value of such investments.

##### *Provision for diminution in value of investments*

Provision of the investment is made when there are reliable evidences of the diminution in value of that investment at the balance sheet date.

Increases or decreases to the provision balance are recorded as finance expenses in the interim consolidated income statement.

#### 3.12 *Payables and accruals*

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

##### *Deposit received for LPG cylinders*

In accordance with Point 3, Article 7 of Circular No. 118/2010/TT-BTC dated 10 August 2010 guiding financial and tax regimes applicable to traders of bottled liquefied petroleum gas, during the period, the Group transfers deposit amounts to income statement as "revenues" on straight line basis corresponding to the allocation of costs for LPG cylinders to income statement as cost of goods sold of LPG (10 years).



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.13 *Foreign currency transactions*

Transactions in currencies other than the Group's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection; and
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the balance sheet dates which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Group conduct transactions regularly; and
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Group conduct transactions regularly.

All foreign exchange differences incurred are taken to the interim consolidated income statement.

#### 3.14 *Share capital*

##### *Ordinary shares*

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

##### *Share premium*

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

##### *Treasury shares*

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.15 *Earnings per share*

Basic earnings per share amounts are calculated by dividing net profit after tax for the year attributable to ordinary shareholders of the Group (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Group (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

#### 3.16 *Appropriation of net profits*

Net profit after tax is available for appropriation to shareholders after approval in the Annual General Meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Group maintains the following reserve funds which are appropriated from the Group's net profit as proposed by the Board of Directors and subject to approval by shareholders at the Annual General Meeting.

► *Investment and development fund*

This fund is set aside for use in the Group's expansion of its operation or of in-depth investments.

► *Bonus and welfare fund*

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim consolidated balance sheet.

#### 3.17 *Revenue recognition*

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognized:

*Sale of goods*

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

*Rendering of services*

Revenues are recognized upon completion of the services provided.

*Interest*

Revenue is recognized as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

*Rental income*

Rental income arising from operating leases is accounted for on a straight-line basis over the lease term.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3.18 Taxation**

*Current income tax*

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim balance sheet date.

Current income tax is charged or credited to the interim consolidated income statement, except when it relates to items recognized directly to equity, in which case the deferred current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to off-set current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

*Deferred tax*

Deferred tax is provided using the liability method on temporary differences at the interim consolidated balance sheet date between the tax base of assets and liabilities and their carrying amount for interim financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each interim balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Previously unrecognized deferred tax assets are re-assessed at each interim balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled based on tax rates and tax laws that have been enacted at the interim balance sheet date.

Deferred tax is charged or credited to the interim consolidated income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority.

**3.19 Related parties**

Parties are considered to be related parties of the Group if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including their close family members.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.20 Segment information

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment), or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Group's principal activities are to trade gas, petrol and lubricant, process LPG gas cylinders and provide maintaining gas cylinders server. In addition, these activities are mainly taking place within Vietnam. Therefore, the Group's risks and returns are not impacted by the Group's products that the Group is manufacturing or the locations where the Group is trading. As a result, the Group's management is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.

### 4. CASH AND CASH EQUIVALENTS

	VND	
	30 June 2025	31 December 2024
Cash on hand	10,400,947,640	14,474,306,284
Cash at banks	202,390,116,368	160,701,334,932
Cash equivalents (*)	708,200,000,000	756,800,000,000
<b>TOTAL</b>	<b>920,991,064,008</b>	<b>931,975,641,216</b>

(\*) Cash equivalents represented the short-term bank deposits with original maturity of less than three (3) months. Details are as follows:

Banks	30 June 2025 (VND)	Maturity date	Interest rate % per annum
Vietnam Public Commercial Joint Stock Bank	405,000,000,000	From 5 July 2025 to 25 September 2025	4.6 - 4.7
Military Commercial Joint Stock Bank	190,000,000,000	From 19 September 2025 to 30 September 2025	4.6
Joint Stock Commercial Bank for Investment and Development of Vietnam	63,200,000,000	From 2 July 2025 to 30 August 2025	4.1 - 4.3
Vietnam Bank for Agriculture and Rural Development	50,000,000,000	From 10 September 2025 to 13 September 2025	4.4
<b>TOTAL</b>	<b>708,200,000,000</b>		



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

## 5. HELD-TO-MATURITY INVESTMENTS

### *Short-term held-to-maturity investment*

Short-term held-to-maturity investments represented the term deposits in VND at commercial banks with original maturity of more than three (3) months and remaining maturity less than twelve (12) months. Details are as follows:

<i>Banks</i>	<i>30 June 2025</i>	<i>Maturity date</i>	<i>Interest rate</i>
	<i>(VND)</i>		<i>% per annum</i>
Vietnam Public Commercial Joint Stock Bank	50,000,000,000	From 11 October 2025 to 14 October 2025	5.20
Modern Bank of Vietnam Limited	7,964,000,000	From 05 July 2025 to 28 December 2025	2.88 - 2.90
Vietnam Joint Stock Commercial Bank for Industry and Trade – Nhon Trach Branch	54,560,000	25 April 2026	4.11
<b>TOTAL</b>	<b><u>58,018,560,000</u></b>		

### *Long-term held-to-maturity investment*

This represents term bank deposit in VND at Vietnam Joint Stock Commercial Bank for Industry and Trade – Nhon Trach Branch with original maturity terms of 2 years and earning interest at 4.04% per annum.

## 6. SHORT-TERM TRADE RECEIVABLES

	<i>30 June 2025</i>	<i>31 December 2024</i>
Amounts due from other parties	727,565,083,760	624,489,431,233
<i>In which:</i>		
<i>Vicera Co., Ltd</i>	38,618,628,179	34,382,464,070
<i>Nam Son Trading Service Management Company Limited</i>	38,109,724,476	-
<i>Nam Kim Steel Joint Stock Company</i>	21,212,441,402	30,970,222,332
<i>Others</i>	629,624,289,703	559,136,744,831
Amounts due from a related party (Note 29)	-	61,004,658
<b>TOTAL</b>	<b><u>727,565,083,760</u></b>	<b><u>624,550,435,891</u></b>
Provision for doubtful short-term receivables	(49,225,330,564)	(48,804,700,490)
<b>NET</b>	<b><u>678,339,753,196</u></b>	<b><u>575,745,735,401</u></b>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**6. SHORT-TERM TRADE RECEIVABLES (continued)**

*Detail of movements of provision for doubtful short-term receivables:*

		VND
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Beginning balance	49,375,288,187	17,612,930,327
Add: Provisions made during the period	836,962,486	3,263,210,628
Less: Reversal of provision during the period	(986,920,109)	-
Ending balance	<u>49,225,330,564</u>	<u>20,876,140,955</u>

**7. SHORT-TERM ADVANCE TO SUPPLIERS**

		VND
	<i>30 June 2025</i>	<i>31 December 2024</i>
Dong Nai Port Joint Stock Company	16,505,373,047	16,514,520,647
Thang Long Technical Trading and Construction Joint Stock Company	5,694,012,380	5,694,012,380
Others	12,350,597,296	10,682,113,917
<b>TOTAL</b>	<b>34,549,982,723</b>	<b>32,890,646,944</b>
Provision for advance to suppliers	(1,025,520,700)	(1,025,520,700)
<b>NET</b>	<b><u>33,524,462,023</u></b>	<b><u>31,865,126,244</u></b>

**8. OTHER RECEIVABLES**

		VND
	<i>30 June 2025</i>	<i>31 December 2024</i>
<b>Short-term</b>	<b>24,341,374,156</b>	<b>10,355,196,522</b>
Lending merchandise goods	13,482,052,391	191,677,509
Advance to employees	2,393,698,024	1,680,504,497
Interest receivables from banks	1,667,262,738	1,886,777,435
Others	6,798,361,003	6,596,237,081
<b>Long-term</b>	<b>3,776,151,981</b>	<b>3,240,026,981</b>
Deposits	3,776,151,981	3,240,026,981
<b>TOTAL</b>	<b>28,117,526,137</b>	<b>13,595,223,503</b>
Provisions for doubtful other short-term receivables	(4,052,045,559)	(4,052,045,559)
<b>NET</b>	<b><u>24,065,480,578</u></b>	<b><u>9,543,177,944</u></b>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

9. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

	30 June 2025			31 December 2024			VND
	Cost	Provision	Recoverable amount	Cost	Provision	Recoverable amount	
Dong Nai Granite Tiles Company Limited	22,901,607,372	(18,321,285,897)	4,580,321,475	22,901,607,372	(18,321,285,897)	4,580,321,475	
King Minh Ceramics Production Company Limited	13,499,221,947	(10,799,377,558)	2,699,844,389	13,499,221,947	(10,799,377,558)	2,699,844,389	
Others	34,232,592,714	(25,182,233,368)	9,050,359,346	33,265,793,108	(24,761,603,294)	8,504,189,814	
<b>TOTAL</b>	<b>70,633,422,033</b>	<b>(54,302,896,823)</b>	<b>16,330,525,210</b>	<b>69,666,622,427</b>	<b>(53,882,266,749)</b>	<b>15,784,355,678</b>	



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**10. INVENTORIES**

	VND	
	30 June 2025	31 December 2024
Merchandise goods	50,616,881,697	51,291,211,416
Tools and supplies	31,118,245,623	24,277,912,678
Raw materials	31,007,433,003	29,100,686,483
Work in process	4,979,045,504	3,426,852,521
Finished goods	4,297,460,195	5,096,243,185
Goods in transit	-	12,151,349,704
<b>TOTAL</b>	<b>122,019,066,022</b>	<b>125,344,255,987</b>
Provision for obsolete inventories	(3,103,100,020)	(3,183,237,215)
<b>NET</b>	<b>118,915,966,002</b>	<b>122,161,018,772</b>

*Details of movements of provision for inventories:*

	VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Beginning balance	(3,183,237,215)	(6,180,826,274)
Add: Provision made during the period	(664,658,958)	-
Less: Written-off during the period	711,219,914	3,206,629,813
Less: Reversal of provision during the period	33,576,239	4,650,000
Ending balance	(3,103,100,020)	(2,969,546,461)

**11. PREPAID EXPENSES**

	VND	
	30 June 2025	31 December 2024
<b>Short-term</b>	<b>13,670,609,955</b>	<b>6,450,094,460</b>
Marketing fee	3,899,515,156	692,000,000
Insurance fee	3,483,083,964	1,167,972,869
Rental expenses	1,799,893,275	1,356,077,589
Others	4,488,117,560	3,234,044,002
<b>Long-term</b>	<b>601,317,472,027</b>	<b>633,773,650,751</b>
Deferred gas cylinder costs (*) (Note 3.10)	445,687,815,471	475,938,748,134
Land lease	67,990,983,849	67,187,314,711
Office rental	38,262,508,687	38,810,377,351
Tool and equipment	34,831,687,142	36,053,675,369
Maintenance fee	7,570,121,864	7,129,398,641
Office renovation	999,974,009	642,664,837
Others	5,974,381,005	8,011,471,708
<b>TOTAL</b>	<b>614,988,081,982</b>	<b>640,223,745,211</b>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**11. PREPAID EXPENSES** (continued)

(\*) *Detail of movements of gas cylinders:*

		VND
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Beginning balance	475,938,748,134	519,246,196,544
Add: Increase during the period	18,323,823,090	36,149,146,168
Less: Allocation to operating expenses	<u>(48,574,755,753)</u>	<u>(47,270,069,825)</u>
Ending balance	<u>445,687,815,471</u>	<u>508,125,272,887</u>



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

12. TANGIBLE FIXED ASSETS

						VND
	<i>Building and structure</i>	<i>Machineries and equipment</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>Others</i>	<i>Total</i>
<b>Cost</b>						
As at 31 December 2024	630,409,200,327	1,332,523,270,666	84,844,356,441	6,745,018,234	26,547,410,534	2,081,069,256,202
Newly purchase	-	5,543,528,615	2,450,744,369	165,000,000	-	8,159,272,984
Written-off and disposals	(35,788,133)	(1,990,976,714)	-	(311,806,594)	-	(2,338,571,441)
As at 30 June 2025	630,373,412,194	1,336,075,822,567	87,295,100,810	6,598,211,640	26,547,410,534	2,086,889,957,745
<i>In which:</i>						
<i>Fully depreciated</i>	148,864,740,715	1,081,645,083,778	22,177,232,450	3,974,601,710	23,351,386,765	1,280,013,045,418
<b>Accumulated depreciation</b>						
As at 31 December 2024	453,256,189,215	1,196,008,464,326	45,690,539,629	5,349,028,614	24,152,321,240	1,724,456,543,024
Depreciation for the period	15,049,401,213	16,469,723,929	5,842,190,268	359,032,802	140,109,114	37,860,457,326
Written-off and disposals	(35,788,133)	(1,668,687,055)	-	(311,806,594)	-	(2,016,281,782)
As at 30 June 2025	468,269,802,295	1,210,809,501,200	51,532,729,897	5,396,254,822	24,292,430,354	1,760,300,718,568
<b>Net carrying amount</b>						
As at 31 December 2024	177,153,011,112	136,514,806,340	39,153,816,812	1,395,989,620	2,395,089,294	356,612,713,178
As at 30 June 2025	162,103,609,899	125,266,321,367	35,762,370,913	1,201,956,818	2,254,980,180	326,589,239,177



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

### 13. INTANGIBLE FIXED ASSETS

				VND
	<i>Land use rights</i>	<i>Computer software</i>	<i>Branding</i>	<i>Total</i>
<b>Cost</b>				
As at 31 December 2024 and 30 June 2025	<u>28,839,738,884</u>	<u>13,517,869,640</u>	<u>1,464,370,376</u>	<u>43,821,978,900</u>
<i>In which:</i>				
<i>Fully amortized</i>	-	<u>11,002,861,640</u>	<u>1,464,370,376</u>	<u>12,467,232,016</u>
<b>Accumulated amortization</b>				
As at 31 December 2024	<u>4,775,291,402</u>	<u>11,755,739,375</u>	<u>1,464,370,376</u>	<u>17,995,401,153</u>
Amortization for the period	<u>171,677,718</u>	<u>435,054,718</u>	<u>-</u>	<u>606,732,436</u>
As at 30 June 2025	<u>4,946,969,120</u>	<u>12,190,794,093</u>	<u>1,464,370,376</u>	<u>18,602,133,589</u>
<b>Net carrying amount</b>				
As at 31 December 2024	<u>24,064,447,482</u>	<u>1,762,130,265</u>	<u>-</u>	<u>25,826,577,747</u>
As at 30 June 2025	<u>23,892,769,764</u>	<u>1,327,075,547</u>	<u>-</u>	<u>25,219,845,311</u>

### 14. CONSTRUCTION IN PROGRESS

		VND
	<i>30 June 2025</i>	<i>31 December 2024</i>
Construction and installation cost of LNG	26,714,155,776	29,222,994,119
Land lease and clearance costs	4,773,938,018	4,773,938,018
Others	<u>3,310,510,439</u>	<u>4,969,413,050</u>
<b>TOTAL</b>	<u><b>34,798,604,233</b></u>	<u><b>38,966,345,187</b></u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**15. SHORT-TERM TRADE PAYABLES**

	VND	
	30 June 2025	31 December 2024
Amounts due to other parties	487,160,576,691	414,647,106,683
<i>In which:</i>		
Hyosung Vina Chemicals Company Limited	149,093,814,294	189,368,210,069
Binh Son Refining and Petrochemical Joint Stock Company	99,158,884,364	115,851,382,244
Others	238,907,878,033	109,427,514,370
Amounts due to a related party (Note 29)	391,581,799,832	434,242,486,505
<b>TOTAL</b>	<b>878,742,376,523</b>	<b>848,889,593,188</b>

**16. TAXATION**

	VND			
	31 December 2024	Increase during the period	Decrease during the period	30 June 2025
Value-added tax	(31,829,065,840)	(376,586,126,583)	385,828,581,293	(22,586,611,130)
Corporate income tax	10,222,409,045	12,476,408,725	(20,809,842,437)	1,888,975,333
Personal income tax	3,377,301,549	9,042,060,584	(10,376,977,049)	2,042,385,084
Others	(1,202,607,503)	(2,598,374,534)	2,591,224,534	(1,209,757,503)
<b>TOTAL</b>	<b>(19,431,962,749)</b>	<b>(357,666,031,808)</b>	<b>357,232,986,341</b>	<b>(19,865,008,216)</b>
<i>In which:</i>				
Value-added tax deductible	(35,125,786,349)			(26,056,398,629)
Tax overpaid	(1,202,607,503)			(2,016,593,153)
Tax payables	16,896,431,103			8,207,983,566

**17. SHORT-TERM ACCRUED EXPENSES**

	VND	
	30 June 2025	31 December 2024
Cost of purchasing CNG	114,984,006,663	128,066,023,976
Gas cylinder rental	46,590,626,284	35,404,248,296
Promotion expenses	24,023,274,791	9,056,556,913
Maintenance and inspection cost	15,072,121,847	5,321,693,908
Employee's welfare	14,484,263,283	3,139,653,300
Others	19,515,722,887	11,797,482,642
<b>TOTAL</b>	<b>234,670,015,755</b>	<b>192,785,659,035</b>



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**18. OTHER PAYABLES**

	VND	
	30 June 2025	31 December 2024
<b>Short-term</b>	<b>6,981,764,715</b>	<b>6,651,522,181</b>
Trade union fee	1,227,431,681	84,281,611
Deposit received	164,221,400	278,221,400
Others	5,590,111,634	6,289,019,170
<b>Long-term</b>	<b>132,287,141,521</b>	<b>146,399,093,663</b>
Deposit received (*) (Note 3.12)	132,287,141,521	146,399,093,663
<b>TOTAL</b>	<b>139,268,906,236</b>	<b>153,050,615,844</b>

(\*) These deposits received from customers for the value of gas cylinder shells with movement as follows:

	VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Beginning balance	146,399,093,663	177,877,689,485
Add: Deposit received in the year	8,152,010,000	9,474,872,867
Less: Allocated to revenues (Note 22.1)	(17,494,112,945)	(18,103,648,746)
Less: Deposits reimbursed	(4,769,849,197)	(5,824,466,067)
Ending balance	132,287,141,521	163,424,447,539

**19. LOANS**

	VND	
	30 June 2025	31 December 2024
<b>Short-term</b>	<b>552,375,978,540</b>	<b>528,523,819,180</b>
Short-term bank loans (Note 19.1)	542,700,121,404	518,847,962,044
Current portion of long-term bank loan (Note 19.2)	9,675,857,136	9,675,857,136
<b>Long-term</b>	<b>7,256,892,862</b>	<b>12,094,821,430</b>
Long-term bank loan (Note 19.2)	7,256,892,862	12,094,821,430
<b>TOTAL</b>	<b>559,632,871,402</b>	<b>540,618,640,610</b>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**19. LOANS (continued)**

The movement of bank loans during the period are as follows:

	<i>Short-term bank loans</i>	<i>Current portion of long-term loan</i>	<i>Long-term bank loan</i>	<i>VND Total</i>
Beginning balance	518,847,962,044	9,675,857,136	12,094,821,430	540,618,640,610
Drawdown	824,472,526,861	-	-	824,472,526,861
Repayment	(800,620,367,501)	(4,837,928,568)	-	(805,458,296,069)
Reclassification	-	4,837,928,568	(4,837,928,568)	-
Ending balance	<u>542,700,121,404</u>	<u>9,675,857,136</u>	<u>7,256,892,862</u>	<u>559,632,871,402</u>

**19.1 Short-term loans**

The Group obtained these unsecured loans to finance for its working capital requirements of the Group.

<i>Banks</i>	<i>30 June 2025 (VND)</i>	<i>Maturity date</i>	<i>Interest rate % per annum</i>
Joint Stock Commercial Bank for Foreign Trade of Vietnam	222,913,497,478	From 1 August 2025 to 20 September 2025	3.7
Joint Stock Commercial Bank for Investment and Development of Vietnam	220,879,648,425	From 5 August 2025 to 3 September 2025	3.7
Vietnam Joint Stock Commercial Bank for Industry and Trade	98,906,975,501	From 14 August 2025 to 27 August 2025	3.8
<b>TOTAL</b>	<b><u>542,700,121,404</u></b>		

**19.2 Long-term loan**

Details of long-term loan from bank is as follows:

<i>Bank</i>	<i>30 June 2025 (VND)</i>	<i>Maturity date</i>	<i>Interest rate % per annum</i>	<i>Description of collateral</i>
Shinhan Bank (Vietnam) Ltd. – Ho Chi Minh City Branch	16,932,749,998	From 25 July 2025 to 12 January 2027	6.8 - 7.9	All assets, including but not limited to machinery, vehicles and other ancillary systems under the Project LNG supplies to industrial and transportation customers according to Decision No. 144/QĐ-KMN dated 22 March 2021
<i>In which:</i>				
<i>Current portion</i>	9,675,857,136			
<i>Non-current portion</i>	7,256,892,862			

The Group obtained the loan mainly to finance the development costs of LNG supply system for core business purposes.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

## 20. OWNERS' EQUITY

### 20.1 Increases and decreases in owners' equity

						VND
	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	Total
<b>For the six-month period ended 30 June 2024</b>						
As at 31 December 2023	500,000,000,000	45,594,384,212	(12,061,327)	362,934,290,222	101,256,237,459	1,009,772,850,566
Net profit for the period	-	-	-	-	62,142,431,969	62,142,431,969
Dividends	-	-	-	-	(99,997,588,000)	(99,997,588,000)
Bonus and welfare fund	-	-	-	-	(652,800,000)	(652,800,000)
As at 30 June 2024	<u>500,000,000,000</u>	<u>45,594,384,212</u>	<u>(12,061,327)</u>	<u>362,934,290,222</u>	<u>62,748,281,428</u>	<u>971,264,894,535</u>
<b>For the six-month period ended 30 June 2025</b>						
As at 31 December 2024	500,000,000,000	45,594,384,212	(12,061,327)	362,934,290,222	106,225,153,251	1,014,741,766,358
Net profit for the period	-	-	-	-	64,560,212,589	64,560,212,589
Dividends declared	-	-	-	-	(99,997,588,000)	(99,997,588,000)
Bonus and welfare fund	-	-	-	-	(1,696,800,000)	(1,696,800,000)
As at 30 June 2025	<u>500,000,000,000</u>	<u>45,594,384,212</u>	<u>(12,061,327)</u>	<u>362,934,290,222</u>	<u>69,090,977,840</u>	<u>977,607,590,947</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**20. OWNERS' EQUITY** (continued)

**20.2 Capital transactions with owners and distribution of dividends**

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
<b>Contributed share capital</b>		
Beginning and ending balance	<u>500,000,000,000</u>	<u>500,000,000,000</u>
<b>Dividends</b>		
Dividend declared (*)	99,997,588,000	99,997,588,000
Dividend paid	99,973,384,000	99,170,598,625

(\*) In accordance with the Board of Directors' Resolution No. 10/NQ-KMN dated 14 May 2025, the Company was approved to pay 2024 dividends by cash at 20% par value. On 4 June 2025, the Company completed payment of the aforementioned dividend.

**20.3 Shares**

	<i>Number of shares</i>	
	<i>30 June 2025</i>	<i>31 December 2024</i>
Authorized shares	50,000,000	50,000,000
Shares issued and fully paid	50,000,000	50,000,000
<i>Ordinary shares</i>	<i>50,000,000</i>	<i>50,000,000</i>
Treasury shares	1,206	1,206
<i>Ordinary shares</i>	<i>1,206</i>	<i>1,206</i>
Shares in circulation	49,998,794	49,998,794
<i>Ordinary shares</i>	<i>49,998,794</i>	<i>49,998,794</i>

Shares at par value in circulation is VND 10,000/share.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**21. EARNINGS PER SHARE**

Basic and diluted earnings per share are calculated as follows:

	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024 (As restated)</i>
Net profit after tax attributable ordinary shareholders (VND)	64,560,212,589	62,142,431,969
Distribution to bonus and welfare fund (VND) (*)	<u>(1,696,800,000)</u>	<u>(6,439,009,347)</u>
Net profit after tax attributable to ordinary shareholders (VND)	62,863,412,589	55,703,422,622
Weighted average number of ordinary shares (share)	49,998,794	49,998,794
Basic and diluted earnings per share (VND/share)	1,257	1,114

(\*) Net profit used to compute earnings per share for the six-month period ended 30 June 2024 has been restated as compared to previously reported figures in the interim consolidated financial statements for this period in order to reflect the actual distribution of the year 2024's retained earnings to bonus and welfare fund according to Resolution of the 2024 Annual General Meeting No.06/NQ-KMN dated 22 April 2025.

Net profit used to compute earnings per share for the for the six-month period ended 30 June 2025 was adjusted for the actual disbursements to bonus and welfare fund from 2025 profit of subsidiary following the approval by the resolution of the shareholders meeting dated No.06/NQ-KMN dated 22 April 2025.

Net profit used to compute earnings per share for the six-month period ended 30 June 2025 was not adjusted for the allocation to Bonus and welfare fund from 2025 profit of the parent company as the resolution of the shareholders meeting on such distribution of profit for the current period is not yet available.

There have been no dilutive potential ordinary shares during the period and up to the date of these interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

## 22. REVENUES

### 22.1 Revenue from sales of goods and rendering of services

	VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
<b>Gross revenues</b>	<b>3,338,394,971,654</b>	<b>3,184,357,515,989</b>
<i>In which:</i>		
Revenue from sales of LPG	2,313,711,988,731	2,159,774,652,363
Revenue from sales of CNG	923,603,832,851	913,822,434,234
Revenue from sales of petrol and lubricant	39,166,735,941	43,704,678,406
Revenue from sales of LPG gas cylinders	20,341,794,147	18,377,786,118
Revenue from allocation of gas cylinders deposit (Notes 3.12 and 18)	17,494,112,945	18,103,648,746
Revenue from maintaining gas cylinders	10,308,154,585	18,655,879,865
Others	13,768,352,454	11,918,436,257
<b>Less sales deduction</b>	<b>(103,472,376,602)</b>	<b>(97,224,836,949)</b>
<b>Net revenues</b>	<b><u>3,234,922,595,052</u></b>	<b><u>3,087,132,679,040</u></b>

### 22.2 Financial income

	VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Interest income	12,166,970,648	3,977,481,824
Foreign exchange gains	199,206,465	137,781,049
Others	256,990	807,323,928
<b>TOTAL</b>	<b><u>12,366,434,103</u></b>	<b><u>4,922,586,801</u></b>

## 23. COST OF GOOD SOLD AND SERVICES RENDERED

	VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Cost of liquefied gas LPG	1,910,762,580,452	1,787,791,041,164
Cost of CNG	719,348,899,084	712,627,716,643
Cost of petrol and lubricant	37,211,634,511	41,762,740,120
Cost of LPG gas cylinders	17,503,311,143	13,686,960,128
Allocation and rental of gas cylinder	61,588,524,321	59,927,834,219
Cost of maintaining gas cylinders	2,346,572,930	10,176,329,773
Others	4,749,327,003	2,557,326,692
<b>TOTAL</b>	<b><u>2,753,510,849,444</u></b>	<b><u>2,628,529,948,739</u></b>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**24. FINANCE EXPENSES**

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Interest expenses	7,795,995,725	3,730,866,126
Foreign exchange losses	121,923,290	62,709,335
<b>TOTAL</b>	<b><u>7,917,919,015</u></b>	<b><u>3,793,575,461</u></b>

**25. SELLING EXPENSES**

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Labor cost	119,561,938,333	108,959,800,023
Tools and equipment	69,402,240,134	56,780,372,560
Expenses for other external services	62,071,603,055	55,239,316,152
Transportation expenses	32,119,363,925	33,619,440,846
Depreciation and amortization	30,911,913,186	25,207,456,828
Others	46,453,880,023	54,429,914,897
<b>TOTAL</b>	<b><u>360,520,938,656</u></b>	<b><u>334,236,301,306</u></b>

**26. GENERAL AND ADMINISTRATIVE EXPENSES**

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Labor cost	28,363,140,875	23,482,936,919
Expenses for other external services	12,916,897,499	13,939,001,755
Depreciation and amortization	1,941,515,179	1,113,780,386
Others	7,500,064,004	13,681,997,017
<b>TOTAL</b>	<b><u>50,721,617,557</u></b>	<b><u>52,217,716,077</u></b>

**27. PRODUCTION AND OPERATING COSTS**

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Cost of merchandises	2,630,584,846,259	2,513,058,978,910
Expenses for external services	152,287,316,977	151,312,190,778
Labor costs	159,851,606,361	145,275,464,613
Tools and equipment	70,008,383,741	58,639,093,944
Raw material	46,772,841,561	56,816,775,821
Depreciation and amortization (Notes 12 and 13)	38,467,189,762	32,989,346,614
Others	68,333,413,979	57,602,835,207
<b>TOTAL</b>	<b><u>3,166,305,598,640</u></b>	<b><u>3,015,694,685,887</u></b>



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

## 28. CORPORATE INCOME TAX

For the six-month period ended 30 June 2025, the Group has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits.

The tax returns filed by the Group are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim consolidated financial statements could change at a later date upon final determination by the tax authorities.

### 28.1 CIT expenses

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Current CIT expense in the period	14,548,723,011	14,640,107,249
Adjustment for accrual of tax from prior year	(2,072,314,286)	-
Current CIT expenses	12,476,408,725	14,640,107,249
Deferred tax expense	1,136,607,806	1,155,224,120
<b>TOTAL</b>	<b>13,613,016,531</b>	<b>15,795,331,369</b>

The reconciliation between CIT expenses and the accounting profit multiplied by CIT rate is presented below:

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
<b>Accounting profit before tax</b>	<b>78,173,229,120</b>	<b>77,937,763,338</b>
At CIT rate applied for the Group	15,634,645,824	15,587,552,668
<i>Adjustments:</i>		
Non-deductible expenses	50,684,993	207,778,701
Adjustment for accrual of tax from prior year	(2,072,314,286)	-
<b>CIT expenses</b>	<b>13,613,016,531</b>	<b>15,795,331,369</b>

### 28.2 Current tax

The current tax payable is based on taxable income for the current period. The taxable income of the Group for the period differs from the accounting profit before tax as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted by the interim consolidated balance sheet date.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

## 28. CORPORATE INCOME TAX (continued)

### 28.3 Deferred taxes

The following are the deferred tax assets recognized by the Group, and the movements thereon, during the current and previous periods:

	VND			
	<i>Interim consolidated balance sheet</i>		<i>Interim consolidated income statement</i>	
	<i>30 June 2025</i>	<i>31 December 2024</i>	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Provisions	8,703,066,205	10,059,195,556	(1,356,129,351)	(1,042,605,175)
Unrealized profit eliminated in consolidation	3,856,196,157	3,636,674,612	219,521,545	(112,618,945)
<b>TOTAL</b>	<b><u>12,559,262,362</u></b>	<b><u>13,695,870,168</u></b>	<b><u>(1,136,607,806)</u></b>	<b><u>(1,155,224,120)</u></b>

## 29. TRANSACTIONS WITH RELATED PARTY

List of a related party that has a relationship with the Group and has transactions with the Group during the period is as follows:

<i>Related party</i>	<i>Relationship</i>
PetroVietnam Gas Joint Stock Corporation ("PV Gas")	Major shareholder

Significant transactions with related party for the six-month period ended 30 June 2025 and 30 June 2024 were as follows:

		VND	
<i>Related party</i>	<i>Transactions</i>	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
PV Gas	Purchases of goods	855,435,532,298	1,042,215,601,739
	Purchases of service	1,006,729,221	662,847,438
	Dividends paid	35,263,158,000	35,263,158,000

Amounts due from and due to such related party at the interim consolidated balance sheet date were as follows:

		VND	
<i>Related party</i>	<i>Transactions</i>	<i>30 June 2025</i>	<i>31 December 2024</i>

### Short-term trade receivable

PV Gas	Sales of goods and service rendering	-	61,004,658
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### Short-term trade payable

PV Gas	Purchase of goods and service	<u>391,581,799,832</u>	<u>434,242,486,505</u>
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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**29. TRANSACTIONS WITH RELATED PARTY (continued)**

***Transactions with other related parties***

Remuneration of members of the Board of Directors, Board of Supervision, Management and Other management are as follow:

		VND	
Individuals	Position	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
<b>Board of Directors</b>			
Mr Phan Quoc Nghia	Chairman	567,766,667	416,000,000
Mr Nguyen Ngoc Luan	Member	417,500,000	380,000,000
Mr Nguyen Hoang Giang	Member	267,500,000	230,000,000
Ms Nguyen Ngoc Anh	Member	267,500,000	230,000,000
Ms Vu Thi Thanh Tam	Member	267,500,000	182,739,726
Mr Vu Hoang Ha	Member		
	(resigned on 12 December 2023)	-	24,657,534
Mr Ha Anh Tuan	Member		
	(resigned on 15 June 2023)	-	22,602,740
<b>Board of Supervision</b>			
Mr Tran Van Chung	Head	385,408,364	340,181,658
Ms Tran Thi Thu Hien	Member	76,000,000	70,940,444
Ms Dang Thi Hong Yen	Member	71,000,000	193,924,463
Ms Dao Thanh Hang	Head (resigned on 23 April 2024)	16,666,667	62,000,000
<b>Management</b>			
Mr Nguyen Ngoc Luan	General Director	1,466,671,066	1,175,307,708
Mr Tran Anh Dung	Deputy General Director	874,247,012	746,697,325
Mr Dang Van Vinh	Deputy General Director	888,896,089	740,383,864
Mr Dao Huu Thang	Deputy General Director	785,982,359	658,182,609
<b>Other management</b>			
Mr Cao Nguyen Duc Anh	Chief Accountant	553,205,136	466,519,868
<b>TOTAL</b>		<b>6,905,843,360</b>	<b>5,940,137,939</b>



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**30. OPERATING LEASE COMMITMENTS**

The Group leases office premises under operating lease arrangements. The minimum lease commitment as at the interim balance sheet date under the operating lease arrangement is as follows:

		VND
	30 June 2025	31 December 2024
Less than 1 year	4,870,307,446	6,168,164,510
From 1 to 5 years	2,770,881,683	5,159,958,607
Over 5 years	5,443,100,287	6,102,507,466
<b>TOTAL</b>	<b><u>13,084,289,416</u></b>	<b><u>17,430,630,583</u></b>

**31. EVENT AFTER THE BALANCE SHEET DATE**

There is no significant matter or circumstance that has arisen since the interim balance sheet date that requires adjustment or disclosure in the interim consolidated financial statements of the Group.

Ho Chi Minh City, Vietnam

25 August 2025

Le Thi Diem Chi  
Preparer

Cao Nguyen Duc Anh  
Chief Accountant



Nguyen Ngoc Luan  
General Director

