

*Ho Chi Minh, August 28, 2025*

## DISCLOSURE OF FINANCIAL STATEMENT INFORMATION

To: The Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure on the stock market, Petroleum Trading Joint Stock Company hereby discloses the audited Semi-Annual Financial Statements for 2025 to the Hanoi Stock Exchange as follows:

### 1. Name of company:

- Petroleum Trading Joint Stock Company
- Stock symbol: **PTV**
- Address: 11th Floor, Petroland Building, No. 12 Tan Trao, Tan Mỹ Ward, Ho Chi Minh City
- Tel: 028.54112323 Fax: 028.54112332
- Email: [contacts@petechim.com.vn](mailto:contacts@petechim.com.vn) Website: <https://petechim.com.vn/>



### 2. Disclosure information:

- Semi-Annual Financial Statements for 2025 includes:
  - ☒ Separate Financial Statements (for listed entities without subsidiaries and where superior-level accounting units have affiliated subordinate units);
  - ☒ Consolidated Financial Statements (for listed entities with subsidiaries);
  - ☐ Aggregated Financial Statements (for listed entities with affiliated accounting units having separate accounting structures).
- Items subject to explanation include:
  - + An auditing organization issued an opinion that is not an unqualified opinion on the financial:
    - ☐ Yes ☒ No
  - If applicable, explanation document is attached:
    - ☐ Yes ☒ No
  - + The profit after Tax in the reporting period has a variance of more than 5% after audit, or changes from loss to profit or vice versa:
    - ☐ Yes ☒ No
  - If applicable, explanation document is attached:
    - ☐ Yes ☒ No

+ The profit after Tax in the income statement of the reporting period has a variance of 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

If applicable, explanation document is attached:

☒ Yes

☐ No

+ The profit after Tax in the reporting period incurs a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☒ Yes

☐ No

If applicable, explanation document is attached:

☒ Yes

☐ No

This information has been publicly disclosed on the Company's website on August 28, 2025 at: <https://petechim.com.vn/>

Document attached:

- Semi-Annual Financial Statements for 2025 (separate)



**DO THI BICH HA**

# **INTERIM FINANCIAL STATEMENTS**

**FOR THE FIRST 6 MONTHS  
OF THE FISCAL YEAR ENDING 31 DECEMBER 2025**

**PETROLEUM TRADING  
JOINT STOCK COMPANY**

## **CONTENTS**

	<b>Page</b>
<b>1. Contents</b>	<b>1</b>
<b>2. Statement of the General Director</b>	<b>2 - 3</b>
<b>3. Report on the Interim Financial Information Review</b>	<b>4 - 5</b>
<b>4. Interim Balance Sheet as of 30 June 2025</b>	<b>6 - 9</b>
<b>5. Interim Income Statement for the first 6 months of the fiscal year ending 31 December 2025</b>	<b>10</b>
<b>6. Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2025</b>	<b>11 - 12</b>
<b>7. Notes to the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025</b>	<b>13 - 35</b>

\*\*\*\*\*



## **STATEMENT OF THE GENERAL DIRECTOR**

The General Director of Petroleum Trading Joint Stock Company (hereinafter referred to as “the Company”) presents this statement together with the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

### **Business highlights**

Petroleum Trading Joint Stock Company has been operating in accordance with the Business Registration Certificate No. 0305447723, initially registered on 05 January 2008 and 15<sup>th</sup> amended on 10 May 2018, granted by Ho Chi Minh City Department of Planning and Investment.

### **Head office**

- Address : 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City
- Tel. : +84 (028) 5411 2323
- Fax : +84 (028) 5411 2332

Principal business activities of the Company as in the Business Registration Certificate are: trading equipment, spare parts, supplies, chemicals of petroleum, construction, transportation, agriculture - forestry – fishery industries; trading fire protection, environmental protection, medical equipment; providing marine brokerage; leasing ships, floating vehicles, drilling platforms; providing import and export forwarding services; providing customs declaration; providing marine transport; acting as a marine transport agent; acting as an agent of trading and consigning goods; constructing wharfs, industrial and civil works, petroleum projects, hydroelectric projects; wholesaling computers, peripherals and software, electronic and telecommunications equipment and components, office machinery, equipment and spare parts; retailing computers, peripherals, software, telecommunications equipment, audio-visual equipment in specialized stores; providing computer programming; consultancy on computers and computer system management; IT services and other computer-related services; data processing; leasing and related activities; providing advertisement; market research and opinion polls; leasing office machinery and equipment (including computers); repairing computers and peripherals, communication equipment (not mechanical processing, recycling, electroplating at the head office); etc.

### **Board of Management, Supervisory Board and General Director**

The Board of Management, the Supervisory Board and the General Director of the Company during the period and as of the date of this statement include:

#### ***The Board of Management***

Full name	Position	Appointing date
Mr. Vo Khanh Hung	Chairman	Appointed on 25 April 2024
Mr. Nguyen Trung Kien	Member	Appointed on 25 April 2024
Mr. Tran Duc Chinh	Member	Appointed on 25 April 2024

#### ***The Supervisory Board***

Full name	Position	Appointing date
Ms. Doan Thu Huong	Head of the Board	Appointed on 27 June 2020
Ms. Tran Mong Thuy Trang	Member	Appointed on 23 April 2022
Mr. Ngo The Anh	Member	Appointed on 25 April 2023

#### ***The General Director***

The General Director of the Company during the period and as of the date of this statement is Ms. Do Thi Bich Ha (appointed on 23 April 2018).

#### **Legal representative**

The Company's legal representative during the period and as of the date of this statement is Ms. Do Thi Bich Ha – General Director (appointed on 23 April 2018).



# PETROLEUM TRADING JOINT STOCK COMPANY

## STATEMENT OF THE GENERAL DIRECTOR (cont.)

### Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the review on the Company's Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

### Responsibilities of General Director

The General Director is responsible for the preparation of the Interim Financial Statements to give a true and fair view of the interim financial position, the interim financial performance and the interim cash flows of the Company during the period. In order to prepare these Interim Financial Statements, the General Director must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Financial Statements;
- prepare the Interim Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Interim Financial Statements.

The General Director hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the interim financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The General Director is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The General Director hereby commits to the compliance with the aforementioned requirements in preparation of the Interim Financial Statements.

### Approval of the Interim Financial Statements

The General Director hereby approves the accompanying Interim Financial Statements, which give a true and fair view of the interim financial position as of 30 June 2025 of the Company, its interim financial performance and its interim cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.

Date: 27 August 2025



**Do Thi Bich Ha**  
General Director



No. 1.1390/25/TC-AC

## REPORT ON THE INTERIM FINANCIAL INFORMATION REVIEW

**To: THE SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE GENERAL DIRECTOR  
PETROLEUM TRADING JOINT STOCK COMPANY**

We have reviewed the accompanying Interim Financial Statements of Petroleum Trading Joint Stock Company (hereinafter referred to as “the Company”), which were prepared on 27 August 2025 (from page 06 to page 35), including the Interim Balance Sheet as of 30 June 2025, the Interim Income Statement, the Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2025 and the Notes to the Interim Financial Statements.

### Responsibility of the General Director

The Company’s General Director is responsible for the preparation, true and fair presentation of these Interim Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements; and responsible for such internal control as the Company’s General Director determines necessary to enable preparation and presentation of the Interim Financial Statements to be free from material misstatement, whether due to fraud or error.

### Responsibility of Auditors

Our responsibility is to express conclusion on these Interim Financial Statements based on our review. We have conducted the review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review on interim financial information performed by 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.

### Basis for qualified conclusion

The receivable amount of VND 22.995.000.000 from Petroleum Pipeline & Tank Construction Company has been overdue (see Note No. V.3 in the Notes to the Interim Financial Statements). The Company filed a lawsuit to Vung Tau City People’s Court and received the Decision recognizing the agreement of the parties that Petroleum Pipeline & Tank Construction Company shall pay principal and interest for the respective amounts of VND 33.345.000.000 and VND 900.000.000 to the Company in three installments from 30 April 2020 to 30 September 2020. However, until the date of approving these Interim Financial Statements for issuance, Petroleum Pipeline & Tank Construction Company has just made a payment of VND 10.350.000.000 while the remaining amount has not been paid to the Company. The available audit evidence is not adequate for us to assess the recoverability of such receivables. Accordingly, we are unable to determine if the allowance for these remaining receivables is necessary and the amount (if any) of allowance to be made.

### Qualified conclusion of Auditors

Based on our review, except for the effects of the matters described in “Basis for qualified conclusion” paragraph, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements have not given a true and fair view, in all material respects, of the interim financial position as of 30 June 2025 of Petroleum Trading Joint Stock Company, its interim financial performance and its interim cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Financial Statements.

For and on behalf of

A&C Auditing and Consulting Co., Ltd.



**Ho Van Tung**

**Partner**

*Audit Practice Registration Certificate No. 0092-2023-008-1*

Authorized Signatory

Ho Chi Minh City, 27 August 2025



**PETROLEUM TRADING JOINT STOCK COMPANY**

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**INTERIM BALANCE SHEET**

(Full form)

As of 30 June 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>664.504.468.991</b>	<b>199.744.202.964</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>45.434.017.621</b>	<b>18.759.148.487</b>
1. Cash	111		16.536.711.876	5.075.989.622
2. Cash equivalents	112		28.897.305.745	13.683.158.865
<b>II. Short-term financial investments</b>	<b>120</b>		<b>38.280.074.260</b>	<b>42.756.733.854</b>
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	38.280.074.260	42.756.733.854
<b>III. Short-term receivables</b>	<b>130</b>		<b>72.339.284.853</b>	<b>135.269.796.739</b>
1. Short-term trade receivables	131	V.3	61.693.468.640	125.544.695.702
2. Short-term prepayments to suppliers	132	V.4	17.402.809.247	16.576.478.235
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5a	2.682.832.931	2.588.448.767
7. Allowance for short-term doubtful debts	137	V.6	(9.439.825.965)	(9.439.825.965)
8. Deficit assets for treatment	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>470.602.908.394</b>	<b>2.958.523.884</b>
1. Inventories	141	V.7	470.602.908.394	2.958.523.884
2. Allowance for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>37.848.183.863</b>	-
1. Short-term prepaid expenses	151		-	-
2. Deductible VAT	152		37.848.183.863	-
3. Taxes and other receivables from the State	153		-	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

**PETROLEUM TRADING JOINT STOCK COMPANY**

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Interim Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>		<b>79.001.231.969</b>	<b>79.499.610.305</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>35.000.000</b>	<b>35.000.000</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.5b	35.000.000	35.000.000
7. Allowance for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>32.433.436.536</b>	<b>32.919.938.088</b>
1. Tangible fixed assets	221	V.8	32.433.436.536	32.919.938.088
- Historical cost	222		49.044.844.457	49.044.844.457
- Accumulated depreciation	223		(16.611.407.921)	(16.124.906.369)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	-	-
- Initial cost	228		154.472.660	154.472.660
- Accumulated amortization	229		(154.472.660)	(154.472.660)
<b>III. Investment property</b>	<b>230</b>		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Long-term assets in process</b>	<b>240</b>		-	-
1. Long-term work in process	241		-	-
2. Construction-in-progress	242		-	-
<b>V. Long-term financial investments</b>	<b>250</b>		<b>45.960.000.000</b>	<b>45.960.000.000</b>
1. Investments in subsidiaries	251	V.2b	21.960.000.000	21.960.000.000
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253	V.2b	24.000.000.000	24.000.000.000
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>572.795.433</b>	<b>584.672.217</b>
1. Long-term prepaid expenses	261	V.10	572.795.433	584.672.217
2. Deferred income tax assets	262	V.13	-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>743.505.700.960</b>	<b>279.243.813.269</b>



**PETROLEUM TRADING JOINT STOCK COMPANY**

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Interim Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>543.334.979.612</b>	<b>77.965.892.014</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>538.160.791.912</b>	<b>71.013.445.414</b>
1. Short-term trade payables	311	V.11a, c	118.954.644.855	12.903.856.315
2. Short-term advances from customers	312	V.12	59.578.189.261	1.111.111.111
3. Taxes and other obligations to the State Budget	313	V.13	25.140.880	2.436.185.279
4. Payables to employees	314		-	366.819.411
5. Short-term accrued expenses	315	V.14	200.000.000	27.272.340.002
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.15a	9.334.645.579	8.632.824.096
10. Short-term borrowings and financial leases	320	V.16	350.000.000.000	18.222.137.863
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322		68.171.337	68.171.337
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>5.174.187.700</b>	<b>6.952.446.600</b>
1. Long-term trade payables	331	V.11b, c	4.674.187.700	6.606.446.600
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.15b	500.000.000	346.000.000
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

**PETROLEUM TRADING JOINT STOCK COMPANY**

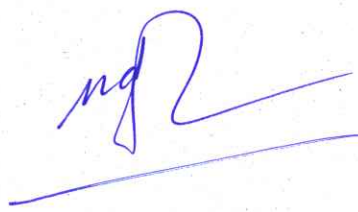
Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Interim Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>200.170.721.348</b>	<b>201.277.921.255</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>200.170.721.348</b>	<b>201.277.921.255</b>
1. Owner's capital	411	V.17a, b	200.000.000.000	200.000.000.000
- Ordinary shares carrying voting rights	411a		200.000.000.000	200.000.000.000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.17a	35.005.342.627	35.005.342.627
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained losses	421	V.17a	(34.834.621.279)	(33.727.421.372)
- Retained losses accumulated to the end of the previous period	421a		(33.727.421.372)	(33.727.421.372)
- Retained losses of the current period	421b		(1.107.199.907)	-
12. Construction investment fund	422		-	-
<b>II. Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>743.505.700.960</b>	<b>279.243.813.269</b>


Pham Thi Hong Yen  
Preparer

Nguyen Ngoc Anh  
Chief Accountant

Ho Chi Minh City, 27 August 2025

Do Thi Bich Ha  
General Director



**PETROLEUM TRADING JOINT STOCK COMPANY**

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025


**INTERIM INCOME STATEMENT**


(Full form)

For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	15.369.192.645	11.151.849.382
2. Revenue deductions	02		-	-
3. Net revenue	10		15.369.192.645	11.151.849.382
4. Cost of sales	11	VI.2	13.599.451.269	9.993.919.615
5. Gross profit	20		1.769.741.376	1.157.929.767
6. Financial income	21	VI.3	3.144.286.189	3.657.606.943
7. Financial expenses	22	VI.4	252.517.292	244.849.009
In which: Interest expenses	23		7.476.917	-
8. Selling expenses	25	VI.5	2.248.758.707	1.953.188.405
9. General and administration expenses	26	VI.6	3.876.469.486	3.798.555.495
10. Net operating profit/(loss)	30		(1.463.717.920)	(1.181.056.199)
11. Other income	31	VI.7	356.518.013	-
12. Other expenses	32		-	35.100.000
13. Other profit/(loss)	40		356.518.013	(35.100.000)
14. Total accounting profit/(loss) before tax	50		(1.107.199.907)	(1.216.156.199)
15. Current income tax	51	V.13	-	-
16. Deferred income tax	52		-	-
17. Profit/(loss) after tax	60		<u>(1.107.199.907)</u>	<u>(1.216.156.199)</u>
18. Basic earnings per share	70	VI.8		

  
 Pham Thi Hong Yen  
 Preparer

  
 Nguyen Ngoc Anh  
 Chief Accountant

  
 Ho Chi Minh City, 27 August 2025  
 Do Thi Bich Ha  
 General Director

**PETROLEUM TRADING JOINT STOCK COMPANY**

Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**INTERIM CASH FLOW STATEMENT****(Full form)****(Indirect method)****For the first 6 months of the fiscal year ending 31 December 2025**

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit/(loss) before tax	01		(1.107.199.907)	(1.216.156.199)
2. Adjustments				
- Depreciation/Amortization of fixed assets and investment properties	02	V.8	486.501.552	486.501.552
- Provisions and allowances	03		-	-
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	VI.3	(13.775.081)	(5.960.423)
- Gain/(loss) from investing activities	05	VI.3	(3.116.470.873)	(3.651.583.876)
- Interest expenses	06	VI.4	7.476.917	-
- Others	07		-	-
3. Operating profit/(loss) before changes of working capital	08		(3.743.467.392)	(4.387.198.946)
- Increase/(decrease) of receivables	09		25.091.712.187	1.969.287.515
- Increase/(decrease) of inventories	10		(467.644.384.510)	(18.965.346.735)
- Increase/(decrease) of payables	11		133.603.915.461	16.760.715.063
- Increase/(decrease) of prepaid expenses	12		11.876.784	10.896.786
- Increase/(decrease) of trading securities	13		-	-
- Interest paid	14	VI.4	(7.476.917)	-
- Corporate income tax paid	15		-	-
- Other cash inflows	16		-	-
- Other cash outflows	17		-	-
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(312.687.824.387)</b>	<b>(4.611.646.317)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other non-current assets	21		-	-
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(5.523.340.406)	(5.567.901.080)
4. Cash recovered from lending, selling debt instruments of other entities	24		10.000.000.000	7.859.045.602
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.5a, VI.3	3.107.086.709	3.045.601.981
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>7.583.746.303</b>	<b>5.336.746.503</b>



**PETROLEUM TRADING JOINT STOCK COMPANY**

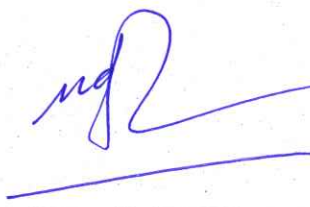
Address: 11th Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Interim Cash Flow Statement (cont.)**

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.16	350.000.000.000	-
4. Repayment for loan principal	34	V.16	(18.222.137.863)	-
5. Payments for financial leased principal	35		-	-
6. Dividends and profit paid to the owners	36		(12.690.000)	-
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>331.765.172.137</i>	<i>-</i>
Net cash flows during the period	50		26.661.094.053	725.100.186
Beginning cash and cash equivalents	60	V.1	18.759.148.487	25.714.091.494
Effects of fluctuations in foreign exchange rates	61		13.775.081	5.758.722
Ending cash and cash equivalents	70	V.1	45.434.017.621	26.444.950.402


Pham Thi Hong Yen  
Preparer

Nguyen Ngoc Anh  
Chief Accountant

Ho Chi Minh City, 27 August 2025

Do Thi Bich Ha  
General Director

# **PETROLEUM TRADING JOINT STOCK COMPANY**

Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

## **INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

---

## **NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**For the first 6 months of the fiscal year ending 31 December 2025**

### **I. GENERAL INFORMATION**

#### **1. Investment form**

Petroleum Trading Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

#### **2. Operating field**

The Company’s operating fields are trading and servicing.

#### **3. Principal business activities**

Principal business activities of the Company are to provide maritime services, act as a marine transport agent, provide import and export forwarding services, supply materials and equipment for petroleum projects, petrol depots, supply chemicals for petroleum exploration and exploitation and supply equipment for aviation industry.

#### **4. Normal operating cycle**

The normal operating cycle of the Company is within 12 months.

#### **5. Structure of the Company**

The Company only has one subsidiary which is Petroleum Information Technology Telecom and Automation Joint Stock Company with the capital contribution rate, benefit rate and voting rate of 51,85%. This subsidiary is located at 14<sup>th</sup> Floor, Office Area (middle unit), C1 Thanh Cong Building, Thanh Cong Street, Giang Vo Ward, Hanoi City. This subsidiary operates in the fields of information technology, telecommunications and automation, and clean energy.

#### **6. Statement of information comparability on the Interim Financial Statements**

The corresponding figures in the previous period can be comparable with figures in the current period.

#### **7. Headcount**

As of the balance sheet date, the Company’s headcount is 26 (headcount at the beginning of the year: 25).

### **II. FISCAL YEAR AND ACCOUNTING CURRENCY**

#### **1. Fiscal year**

The fiscal year of the Company is from 01 January to 31 December annually.

#### **2. Accounting currency unit**

The accounting currency unit is Vietnamese Dong (VND) because transactions of the Company are primarily made in VND.

### **III. ACCOUNTING STANDARDS AND SYSTEM**

#### **1. Accounting System**

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Interim Financial Statements.



## PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

#### Notes to the Financial Statements (cont.)

#### 2. Statement of the compliance with the Accounting Standards and System

The General Director ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Interim Financial Statements.

### IV. ACCOUNTING POLICIES

#### 1. Accounting convention

All the Interim Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

#### 2. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arisen from foreign currency transactions during the period shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Company and the Bank.
- For receivables: the buying rate ruling as at the time of transaction of the commercial bank where the Company designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Company supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company makes payments.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the HDBank, where the Company frequently conducts transactions.
- For monetary items in foreign currencies classified as other assets: the buying rate of HDBank, where the Company frequently conducts transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of HDBank, where the Company frequently conducts transactions.



## PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

#### Notes to the Financial Statements (cont.)

---

#### 3. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

#### 4. Financial investments

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

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. Held-to-maturity investments of the Company include held-to-maturity term deposits for the purpose of receiving periodical interest.

Held-to-maturity investments are initially recognized at costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interest incurred prior to the Company's acquisition of held-to-maturity investments is deducted to the costs at the acquisition time.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the year and directly deducted into the investment costs.

##### *Investments in subsidiary*

Subsidiary is an entity that is controlled by the Company. Control is the Company's power to govern the financial and operating policies of an entity so as to obtain benefits from its activities:

##### *Initial recognition*

Investments in subsidiary are initially recognized at costs, including the cost of acquisition or capital contributions plus other directly attributable investment cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends and profit incurred prior to the acquisition of investments are deducted into the investment costs. Dividends and profit incurred after the acquisition of investments are recorded into the Company's financial income. Particularly, the dividends paid in form of shares are not recorded as an increase in costs, but the increases in quantity of shares is followed up.

##### *Provisions for impairment of investments in subsidiary*

Provisions for impairment of investments in subsidiary are made when the subsidiary suffers from losses at the rate equal to the difference between the actual capital invested by investors in subsidiary and the actual owner's equity multiplying (x) by the ownership rate of the charter capital actually contributed by the Company in subsidiary. If the subsidiary is consolidated into Consolidated Interim Financial Statements, the basis for impairment provisions is the Consolidated Interim Financial Statements.

Increases/decreases in the provisions for impairment of investments in subsidiary as of the balance sheet date are recorded into financial expenses.

##### *Investments in equity instruments of other entities*

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Company to have the control, joint control or significant influence on these entities.



## PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

#### Notes to the Financial Statements (cont.)

---

Investments in equity instruments of other entities are initially recognized at costs, including costs of purchase plus other directly attributable transaction costs. Dividends and profit incurred prior to the acquisition of investments are deducted into investment costs. Dividends and profit incurred after the acquisition of investments are recorded into the Company's financial income. Particularly, the dividends paid in form of shares are not recorded as an increase in costs, but the increases in quantity of shares is followed up.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provision is made based on the losses suffered by investees, with the amount is defined by the difference between owners' actual contributed capital and the total owners' equity as of the balance sheet date multiplied (x) by the Company's rate of charter capital owning in these investees.

Increases/decreases in the provisions for impairment of investments in equity instruments of other entities as of the balance sheet date are recorded into financial expenses.

#### 5. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

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

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the estimated loss.

Increases/decreases in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

#### 6. Inventories

Inventories are recognized at the lower of cost or net realizable value.

The Company's inventories are the costs incurred for service performance relevant to contracts on supplying equipment and materials for petroleum projects, equipment for the aviation industry and ongoing petrol depots, including costs of main materials, labor and other directly relevant costs.

Net realizable value is the estimated revenue of each contract less the estimated costs for service completion.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/decreases in the obligatory allowance for devaluation of inventories as of the balance sheet date are recorded into costs of sales.



## PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

#### Notes to the Financial Statements (cont.)

#### 7. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Company mainly include repair and maintenance expenses; expenses of tools and prepaid land rental. These prepaid expenses are allocated over the prepayment period or period in which corresponding benefits are realized.

##### *Repair and maintenance expenses*

Repair and maintenance expenses reflect the expenses for repairing and maintaining 11<sup>th</sup> Floor of the building being leased and are allocated into costs over the lease term (i.e. 552 months).

##### *Expenses of tools*

Expenses of tools being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 3 years.

##### *Prepaid land rental*

Prepaid land rental reflects the rental prepaid for the land in Ca Mau and is allocated into costs in accordance with the straight-line method over the lease term (i.e. 549 months).

#### 8. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Company's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

#### 9. Tangible fixed assets

Tangible fixed assets are determined by their historical costs 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. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the period.

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 period.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	5 - 46
Vehicles	6
Office equipment	3 - 5
Other tangible fixed assets	4

#### 10. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the year only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.



## PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

#### Notes to the Financial Statements (cont.)

---

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

The Company's intangible fixed asset only includes computer software. Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 3 years.

#### 11. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets of which the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Interim Balance Sheet on the basis of their remaining term as of the balance sheet date.

#### 12. Owner's capital

The contributed capital is recorded according to the actual amounts invested by the shareholders.

#### 13. Recognition of revenue and income

##### *Revenues from sales of merchandise*

Revenues from sales of merchandise shall be recognized when all of the following conditions are satisfied:

- The Company transfers most of risks and benefits incident to the ownership of product, merchandise to customers.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise sold.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return product, merchandise purchased under specific conditions, the revenue is recorded only when those specific conditions are no longer exist and buyers retains no right to return product, merchandise (except for the case that such returns are in exchange for other goods or services).
- The Company received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.



## PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

#### Notes to the Financial Statements (cont.)

---

##### *Revenue from provisions of services*

Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Company received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of sales is done on the basis of the volume of work done as of the balance sheet date.

##### *Revenue from operating lease*

Revenue from operating lease is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenues in consistence with the lease term.

##### *Interest*

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

##### *Dividends and profit received*

Dividends and profit received are recognized when the Company has the right to receive dividends or profit from the capital contribution. Particularly, the dividends paid in form of shares are not recorded as an increase in costs, but the increases in quantity of shares is followed up.

#### 14. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

#### 15. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

##### *Current income tax*

Current income tax is the tax amount computed based on the assessable income. Assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

##### *Deferred income tax*

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.



## PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

#### Notes to the Financial Statements (cont.)

---

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Interim Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or
  - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

#### 16. 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.

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

#### 17. Segment reporting

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

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

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Interim Financial Statements of the Company.

#### 18. Financial instruments

##### *Financial assets*

The classification of financial assets depends on their nature and purposes and is determined at the date of initial recognition. The financial assets of the Company include cash and cash equivalents, trade receivables, other receivables and financial investments (excluding investments in the subsidiary).

At the date of initial recognition, financial assets are recognized at cost plus other costs directly related to those financial assets.



**PETROLEUM TRADING JOINT STOCK COMPANY**Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Notes to the Financial Statements (cont.)*****Financial liabilities***

The classification of financial liabilities depends on their nature and purposes and is determined at the date of initial recognition. The financial liabilities of the Company include trade payables, other payables and accrued expenses.

At the date of initial recognition, financial liabilities are recorded at cost less other costs directly related to those financial liabilities.

***Equity instrument***

Equity instrument is the contract which can prove the remaining benefits in the assets of the Company after deducting all of its liabilities.

***Offsetting financial instruments***

Financial assets and financial liabilities will be offset against each other and reflected at their net values in the Balance Sheet when, and only when, the Company:

- has a legal right to offset the recognized amounts; and
- has intention either to settle on a net basis, or to recognize the asset and to settle the liability simultaneously.

**V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET****1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	458.353.355	274.252.265
Cash in bank	16.078.358.521	4.801.737.357
Cash equivalents (bank deposits of which the principal maturity is from or under 3 months) <sup>(i)</sup>	28.897.305.745	13.683.158.865
<b>Total</b>	<b><u>45.434.017.621</u></b>	<b><u>18.759.148.487</u></b>

- <sup>(i)</sup> This item reflects the deposits of which the term is 3 months or less at commercial banks at the interest rate ranging from 1,6%/year to 3,2%/year.

**2. Financial investments****2a. Held-to-maturity investments (short-term)**

This item reflects deposits of which the term is from 5 months to 12 months at HDBank at the interest rate ranging from 2,9%/year to 5,4%/year.

**2b. Investments in other entities**

	<u>Ending balance</u>			<u>Beginning balance</u>		
	Original amount	Provision	Fair value	Original amount	Provision	Fair value
<b>Investments in subsidiary</b>	<b>21.960.000.000</b>	<b>-</b>		<b>21.960.000.000</b>	<b>-</b>	
Petroleum Information Technology Telecom and Automation Joint Stock Company	21.960.000.000	-	-	21.960.000.000	-	-
<b>Investments in other entities</b>	<b>24.000.000.000</b>	<b>-</b>		<b>24.000.000.000</b>	<b>-</b>	
Saigon PetroVietnam Oil Joint Stock Company	11.000.000.000	-		11.000.000.000	-	
PetroVietnam Oil Phu My Joint Stock Company	10.000.000.000	-		10.000.000.000	-	
PV Oil Mien Trung Joint Stock Company	3.000.000.000	-		3.000.000.000	-	
<b>Total</b>	<b><u>45.960.000.000</u></b>	<b><u>-</u></b>		<b><u>45.960.000.000</u></b>	<b><u>-</u></b>	



## PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

#### Notes to the Financial Statements (cont.)

Information on investments in other entities as of 30 June 2025 is as follows:

Company	Location of establishment and operation	Principal business activities	Ownership rate	Voting rate
Saigon PetroVietnam Oil Joint Company	Ho Chi Minh Stock City	Trading gas and oil products	5,50%	5,50%
PetroVietnam My Joint Company	Oil Phu Ho Chi Minh Stock City	Trading petroleum, gas, oil products and related equipment	2,00%	2,00%
PV Oil Mien Joint Stock Company	Trung Quang Ngai Province	Trading petroleum, gas, oil products and related equipment	1,58%	1,58%

#### *Fair value*

Fair value of investments with listed price is measured at the listed price as of the balance sheet date. The Company has not measured the fair value of the investments without listed price because there is no specific instruction on measurement of fair value.

#### *Operations of the subsidiary*

Petroleum Information Technology Telecom and Automation Joint Stock Company is in normal operations and experienced no significant changes compared to the previous year.

The Company only received dividends of VND 1.756.800.000 from Petroleum Information Technology Telecom and Automation Joint Stock Company (same period of the previous year: VND 1.976.400.000).

### 3. Short-term trade receivables

	Ending balance	Beginning balance
Petroleum Pipeline & Tank Construction Company <sup>(i)</sup>	22.995.000.000	24.971.600.000
MCD Vietnam Energy Construction Joint Stock Company	20.787.278.531	20.787.278.531
Facility Management Technology Solution Joint Stock Company	651.906.400	651.906.400
ACC Binh Duong Investment and Construction Joint Stock Company	7.376.657.600	6.387.585.100
Russia-Vietnam Joint Venture (Vietsovetro)	1.005.073.681	60.838.172.003
Leveltech Investment and General Technology Solution Company Limited	6.307.106.427	6.307.106.427
Other customers	2.570.446.001	5.601.047.241
<b>Total</b>	<b>61.693.468.640</b>	<b>125.544.695.702</b>

- (i) The receivable amount from Petroleum Pipeline & Tank Construction Company has been overdue. The Company filed a lawsuit with the Vung Tau City People's Court and received the Decision recognizing the agreement of the parties that Petroleum Pipeline & Tank Construction Company shall pay principal and interest for the respective amounts of VND 33.345.000.000 and VND 900.000.000 to the Company in three installments from 30 April 2020 to 30 September 2020. However, until now, Petroleum Pipeline & Tank Construction Company has just made the payment of VND 10.350.000.000, while the remaining amount has not been paid to the Company.



# PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

## INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

### Notes to the Financial Statements (cont.)

#### 4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
Hung Yen Co., Ltd.	7.773.056.067	7.773.056.067
NMT Energy Company Limited	149.711.000	3.963.413.344
DS Vung Tau Technical Service Co., Ltd.	7.008.802.731	3.517.345.118
Yunnan Litto Chemicals Corporation	2.008.177.438	-
Other suppliers	463.062.011	1.322.663.706
<b>Total</b>	<b>17.402.809.247</b>	<b>16.576.478.235</b>

#### 5. Other receivables

##### 5a. Other short-term receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Petroleum Information Technology Telecom and Automation Joint Stock Company (a related party) – dividends receivable	1.756.800.000	-	1.976.400.000	-
Profit and dividend received	165.000.000	-	-	-
Advance	85.000.000	-	-	-
Deposits	70.708.000	-	70.708.000	-
Bank deposit interest to be received	605.324.931	-	541.340.767	-
<b>Total</b>	<b>2.682.832.931</b>	<b>-</b>	<b>2.588.448.767</b>	<b>-</b>

##### 5b. Other long-term receivables

This item reflects deposits.

#### 6. Overdue debts

	Overdue period	Ending balance		Overdue period	Beginning balance	
		Original amount	Recoverable amount		Original amount	Recoverable amount
Schlumberger Seaco Inc.	More than 3 years	21.131.825	-	More than 3 years	21.131.825	-
Swiber Offshore Construction Pte. Ltd.	More than 3 years	111.068.012	-	More than 3 years	111.068.012	-
Minh Tien Coffee Pte.	More than 3 years	562.006.000	-	More than 3 years	562.006.000	-
PetroVietnam Drilling Tubulars Management Company Limited	More than 3 years	52.395.750	-	More than 3 years	52.395.750	-
Hung Yen Co., Ltd.	More than 3 years	7.773.056.067	-	More than 3 years	7.773.056.067	-
Petroleum Pipeline & Tank Construction Company	More than 3 years	22.995.000.000	22.995.000.000	More than 3 years	24.971.600.000	24.971.600.000
Russia-Vietnam Joint Venture (Vietsovpetro)	More than 3 years	920.168.311	-	More than 3 years	920.168.311	-
MCD Vietnam Energy Construction Joint Stock Company	More than 3 years	20.787.278.531	20.787.278.531	More than 3 years	20.787.278.531	20.787.278.531
Leveltech Investment and General Technology Solution Company Limited	From 2 years to less than 3 years	6.307.106.427	6.307.106.427	From 2 years to less than 3 years	6.307.106.427	6.307.106.427
Facility Management Technology Solution Joint Stock Company	From 2 years to less than 3 years	651.906.400	651.906.400	From 2 years to less than 3 years	651.906.400	651.906.400
Nhat Anh Services and Trading Company Limited	From 2 years to less than 3 years	855.000.000	855.000.000	From 2 years to less than 3 years	855.000.000	855.000.000
Receivables from other customers	More than 3 years	1.044.250	1.044.250	More than 3 years	1.044.250	1.044.250
<b>Total</b>		<b>61.037.161.573</b>	<b>51.597.335.608</b>		<b>63.013.761.573</b>	<b>53.573.935.608</b>



**PETROLEUM TRADING JOINT STOCK COMPANY**Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Notes to the Financial Statements (cont.)**

Changes in allowances for doubtful debts are as follows:

Beginning balance	9.439.825.965
Ending balance	<u>9.439.825.965</u>

**7. Inventories**

	Ending balance	Beginning balance
Work-in-progress	7.599.710.124	2.958.523.884
Merchandise <sup>(i)</sup>	463.003.198.270	-
<b>Total</b>	<u><b>470.602.908.394</b></u>	<u><b>2.958.523.884</b></u>

- (i) These are tools, equipment and spare parts for the aviation industry acquired according to the Sales Contract No. 0912/2024/HĐMB dated 09 December 2024, with the carrying values of VND 463.003.198.270 as of 30 June 2025, which have been used to secure the Company's short-term borrowing from HDBank under the Mortgage Contract No. 8374/25MN/HĐBĐ dated 28 May 2025 (see Note No. V.16).

**8. Tangible fixed assets**

	Buildings and structures	Vehicles	Office equipment	Other tangible fixed assets	Total
<b>Historical costs</b>					
Beginning balance	46.553.733.671	706.345.455	1.728.850.583	55.914.748	49.044.844.457
Ending balance	<u>46.553.733.671</u>	<u>706.345.455</u>	<u>1.728.850.583</u>	<u>55.914.748</u>	<u>49.044.844.457</u>
<i>In which:</i>					
Assets fully depreciated but still in use	1.795.591.151	706.345.455	1.728.850.583	55.914.748	4.286.701.937
Assets waiting for liquidation	-	-	-	-	-
<b>Depreciation</b>					
Beginning balance	13.633.795.583	706.345.455	1.728.850.583	55.914.748	16.124.906.369
Depreciation during the period	486.501.552	-	-	-	486.501.552
Ending balance	<u>14.120.297.135</u>	<u>706.345.455</u>	<u>1.728.850.583</u>	<u>55.914.748</u>	<u>16.611.407.921</u>
<b>Carrying value</b>					
Beginning balance	32.919.938.088	-	-	-	32.919.938.088
Ending balance	<u>32.433.436.536</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32.433.436.536</u>
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

**9. Intangible fixed assets**

This item reflects computer software fully amortized but still in use.

**10. Long-term prepaid expenses**

	Ending balance	Beginning balance
Repair and maintenance expenses	564.240.715	574.169.314
Expenses of tools	8.554.718	10.502.903
<b>Total</b>	<u><b>572.795.433</b></u>	<u><b>584.672.217</b></u>



**PETROLEUM TRADING JOINT STOCK COMPANY**Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Notes to the Financial Statements (cont.)****11. Trade payables****11a. Short-term trade payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
PetroVietnam Oil Corporation (a related party)	13.025.812.300	11.093.553.400
Vietjet Aviation Joint Stock Company	100.008.690.837	-
Bitumen Equipment Supply For Transportation Joint Stock Company	4.442.493.000	-
Other suppliers	1.477.648.718	1.810.302.915
<b>Total</b>	<b>118.954.644.855</b>	<b>12.903.856.315</b>

**11b. Long-term trade payables**

This is the payables to PetroVietnam Oil Corporation (a related party).

On 15 October 2012, the Company signed the Contract No. 378/PVOIL.TCKT.PETECHIM/06-12/B with PetroVietnam Oil Corporation regarding the transfer of attached-to-land assets, i.e. the entire 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City to the Company. The total contract value is VND 50.238.731.400, including land use fee, 2% of building maintenance fee and VAT. This debt is on deferred payment within 15 years (after 5 years from the date of signing the contract, the parties will consider the deferred payment period). The principal will be paid by an average fixed amount every half year over the years of the contract and payment of interest on deferred payment every half year. The interest on deferred payment is calculated based on the principal balance gradually decreasing over the payment year with the 6-month deposit interest rate, which is paid on due date, of Vietcombank ruling on the last day of the interest calculation period. The original cost used to calculate interest on deferred payment is equal to 95% of contract value while the remaining 5% will be included in interest if PetroVietnam Oil Corporation makes payment to Petro Capital and Infrastructure Investment Joint Stock Company.

The payment schedule is as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
1 year or less	13.025.812.300	11.093.553.400
More than 1 year to 5 years	4.674.187.700	6.606.446.600
<b>Total</b>	<b>17.700.000.000</b>	<b>17.700.000.000</b>
Less: amount payable within 12 months	13.025.812.300	11.093.553.400
<b>Amount payable after 12 months</b>	<b>4.674.187.700</b>	<b>6.606.446.600</b>

**11c. Overdue debts**

The Company has no overdue trade payables.

**12. Short-term advances from customers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Vietjet Aviation Joint Stock Company	52.734.763.350	-
EON Industry Viet Nam Co., Ltd.	5.732.314.800	-
Other customers	1.111.111.111	1.111.111.111
<b>Total</b>	<b>59.578.189.261</b>	<b>1.111.111.111</b>

**13. Taxes and other obligations to the State Budget**

	<u>Beginning balance</u>	<u>Amount payable during the period</u>	<u>Amount paid during the period</u>	<u>Ending balance</u>
VAT on local sales	2.353.627.709	28.969.123	(2.382.596.832)	-
VAT on imports	-	557.860.866	(557.860.866)	-
Export-import duties	-	28.116.178	(28.116.178)	-
Corporate income tax	-	-	-	-
Personal income tax	82.557.570	107.012.025	(164.428.715)	25.140.880
Environmental protection tax	-	9.176.000	(9.176.000)	-
License duty	-	3.000.000	(3.000.000)	-
<b>Total</b>	<b>2.436.185.279</b>	<b>734.134.192</b>	<b>(3.145.178.591)</b>	<b>25.140.880</b>



## PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

#### Notes to the Financial Statements (cont.)

##### *Value added tax (VAT)*

The Company has paid VAT in accordance with the deduction method. The VAT rates applied are as follows:

- International freight service	:	0%
- Sales of goods and other services	:	10%

Particularly, from 01 January 2025 to 30 June 2025 inclusively, the Company applied the VAT rate of 8% to local sales specified in the Government's Decree No. 180/2024/NĐ-CP dated 31 December 2024.

##### *Corporate income tax*

The Company has to pay corporate income tax at the rate of 20% on assessable income.

The estimated corporate income tax payable is as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Total accounting profit/(loss) before tax	(1.107.199.907)	(1.216.156.199)
Increases/(decreases) of accounting profit to determine taxable income:		
- Increases	232.688.627	135.599.063
- Decreases	(13.775.081)	(11.820.059)
Taxable income	(888.286.361)	(1.092.377.195)
Income exempted from tax	(1.921.800.000)	(2.546.400.000)
Assessable income	(2.810.086.361)	(3.638.777.195)
Corporate income tax rate	20%	20%
<b>Corporate income tax payable</b>	<b>-</b>	<b>-</b>

##### *Deferred income tax assets*

Determination of corporate income tax liability of the Company is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Interim Financial Statements can be changed upon the inspection of tax authorities.

The Company's taxable losses brought forward to offset against the taxable income of the following years are as follows:

2021	351.473.849
2022	2.190.922.024
2023	4.396.946.364
2024	2.387.202.686
First 6 months of 2025	2.810.086.361
<b>Total</b>	<b>12.136.631.284</b>

The Company has not recognized deferred income tax assets for the taxable losses which are brought forward to offset against the taxable income of the following years because the business operation is evaluated to be adversely affected by the economic recession.

##### *Other taxes*

The Company has declared and paid these taxes in line with the prevailing regulations.

**PETROLEUM TRADING JOINT STOCK COMPANY**Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Notes to the Financial Statements (cont.)****14. Short-term accrued expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Interest expenses	-	88.315.516
Costs of Nhon Trach 2 Power Plant project (Stove 2019)	-	1.546.894.800
Costs of Nhon Trach 2 Power Plant project (BOP 2019)	-	613.300.639
Costs of the project of supplying materials for main structure of P15 platform foundation, piles, berth (Contract No. 0044/24/T-D3/VSP1-PETECHIM)	-	18.164.862.170
Costs of the project of supplying materials for superstructure, load-bearing girder frame, P15 truss approach bridge (Contract No. 0041/24/T-D3/VSP1-PETECHIM)	-	5.105.459.972
Costs of HD07/NT2.TM project	-	1.653.506.905
Other accrued expenses	200.000.000	100.000.000
<b>Total</b>	<b>200.000.000</b>	<b>27.272.340.002</b>

**15. Other payables****15a. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>4.001.153.944</i>	<i>3.735.336.111</i>
PetroVietnam Oil Corporation – interest on deferred payment	3.993.053.944	3.735.336.111
Mr. Nguyen Trung Kien – Compensation of the Board of Management	8.100.000	-
<i>Payables to other organizations and individuals</i>	<i>5.112.491.635</i>	<i>4.897.487.985</i>
Dividends payable	4.720.379.150	4.733.069.150
Trade Union's expenditure	41.051.660	41.470.180
Receipt of short-term mortgages and deposits	221.000.000	-
Other short-term payables	351.060.825	122.948.655
<b>Total</b>	<b>9.334.645.579</b>	<b>8.632.824.096</b>

**15b. Other long-term payables**

This item reflects deposits.

**15c. Overdue debts**

The Company has no other overdue payables.

**16. Short-term borrowings and financial leases**

The borrowing from HDBank according to the Credit Contract No. 11767/25MN/HĐTD dated 28 May 2025 is to supplement the working capital and issue L/C for trading aviation equipment and supplies. This borrowing is secured by all merchandise, tools, equipment and spare parts of the aviation industry according to the Sales Contract No. 0912/2024/HĐMB dated 09 December 2024 and the accompanying contract appendices (if any) (see Note No. V.7).

The Company is solvent over short-term borrowings and financial leases.

Details of increases/(decreases) of short-term borrowing during the period are as follows:

Beginning balance	18.222.137.863
Borrowing during the period	350.000.000.000
Amount repaid	(18.222.137.863)
<b>Ending balance</b>	<b>350.000.000.000</b>



**PETROLEUM TRADING JOINT STOCK COMPANY**Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Notes to the Financial Statements (cont.)****17. Owner's equity****17a. Statement of changes in owner's equity**

	<b>Owner's capital</b>	<b>Investment and development fund</b>	<b>Retained earnings</b>	<b>Total</b>
Beginning balance of the previous year	200.000.000.000	35.005.342.627	(34.008.625.569)	200.996.717.058
Profit/(loss) in the previous period	-	-	(1.216.156.199)	(1.216.156.199)
<b>Ending balance of the previous period</b>	<b>200.000.000.000</b>	<b>35.005.342.627</b>	<b>(35.224.781.768)</b>	<b>199.780.560.859</b>
Beginning balance of the current year	200.000.000.000	35.005.342.627	(33.727.421.372)	201.277.921.255
Profit/(loss) in the current period	-	-	(1.107.199.907)	(1.107.199.907)
<b>Ending balance of the current period</b>	<b>200.000.000.000</b>	<b>35.005.342.627</b>	<b>(34.834.621.279)</b>	<b>200.170.721.348</b>

**17b. Details of owner's capital**

	<b>Ending balance</b>		<b>Beginning balance</b>	
	<b>VND</b>	<b>Rate (%)</b>	<b>VND</b>	<b>Rate (%)</b>
PetroVietnam Oil Corporation	58.000.000.000	29,0	58.000.000.000	29,0
Trang An Investment and Construction Joint Stock Company	46.200.000.000	23,1	46.200.000.000	23,1
Mr. Duong Cong Ai	33.800.000.000	16,9	33.800.000.000	16,9
Other shareholders	62.000.000.000	31,0	62.000.000.000	31,0
<b>Total</b>	<b>200.000.000.000</b>	<b>100,0</b>	<b>200.000.000.000</b>	<b>100,0</b>

**17c. Shares**

	<b>Ending balance</b>	<b>Beginning balance</b>
Number of shares registered to be issued	20.000.000	20.000.000
Number of shares sold to the public	20.000.000	20.000.000
- Common shares	20.000.000	20.000.000
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	20.000.000	20.000.000
- Common shares	20.000.000	20.000.000
- Preferred shares	-	-

Par value per outstanding share: VND 10.000.

**18. Off-interim balance sheet items****Foreign currencies**

	<b>Ending balance</b>	<b>Beginning balance</b>
US Dollar (USD)	6.728,13	3.873,88
Euro (EUR)	3.232,03	3.232,03

**PETROLEUM TRADING JOINT STOCK COMPANY**Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Notes to the Financial Statements (cont.)****VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT****1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	Accumulated from the beginning of the year	
	Current year	Previous year
Revenue from sales of merchandise	14.280.301.600	10.742.471.882
Revenue from provisions of services	1.088.891.045	409.377.500
<b>Total</b>	<b>15.369.192.645</b>	<b>11.151.849.382</b>

**1b. Revenue from sales of goods and provisions of services to related parties**

The Company has no sales of goods and service provisions to related parties.

**2. Costs of sales**

This item reflects costs of merchandise sold.

**3. Financial income**

	Accumulated from the beginning of the year	
	Current year	Previous year
Deposit interest	1.194.670.873	1.105.183.876
Dividends, profit received	1.921.800.000	2.546.400.000
Exchange gain due to the revaluation of monetary items in foreign currencies	13.775.081	5.960.423
Exchange gain arising	14.040.235	-
Other financial income	-	62.644
<b>Total</b>	<b>3.144.286.189</b>	<b>3.657.606.943</b>

**4. Financial expenses**

	Accumulated from the beginning of the year	
	Current year	Previous year
Interest on deferred payment	236.717.833	244.749.556
Interest expenses	7.476.917	-
Exchange loss arising	8.322.542	-
Other financial expenses	-	99.453
<b>Total</b>	<b>252.517.292</b>	<b>244.849.009</b>

**5. Selling expenses**

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	1.324.789.900	1.435.970.600
Expenses for external services	500.535.785	184.160.413
Other expenses	423.433.022	333.057.392
<b>Total</b>	<b>2.248.758.707</b>	<b>1.953.188.405</b>



**PETROLEUM TRADING JOINT STOCK COMPANY**Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Notes to the Financial Statements (cont.)****6. General and administration expenses**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Expenses for employees	1.665.491.205	1.675.950.300
Office stationery	11.876.784	10.896.786
Depreciation/(amortization) of fixed assets	486.501.552	486.501.552
Expenses for external services	949.455.959	837.590.840
Other expenses	763.143.986	787.616.017
<b>Total</b>	<b>3.876.469.486</b>	<b>3.798.555.495</b>

**7. Other income**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Proceeds from fines for late delivery	212.970.962	-
Payables free from payment obligation	143.547.051	-
<b>Total</b>	<b>356.518.013</b>	<b>-</b>

**8. Earnings per share**

Information on earnings per share is presented in the Consolidated Interim Financial Statements.

**9. Operating costs by factors**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Expenses on purchases of goods	483.394.527.093	29.552.048.245
Labor costs	2.990.281.105	3.111.920.900
Depreciation/(amortization) of fixed assets	486.501.552	486.501.552
Expenses for external services	1.449.991.744	1.021.751.253
Other expenses	1.186.577.008	1.120.673.409
<b>Total</b>	<b>489.507.878.502</b>	<b>35.292.895.359</b>

**VII. OTHER DISCLOSURES****1. Transactions and balances with related parties**

The Company's related parties include the key managers, their related individuals and other related parties.

**1a. Transactions and balances with the key managers and their related individuals**

The Company's key managers include the Board of Management and the Board of Directors. The key managers' related individuals are their close family members.

*Transactions with the key managers and their related individuals*

The Company has no sales of goods and service provisions and no other transactions with the key managers and their related individuals.

*Receivables from and payables to the key managers and their related individuals*

The receivables from and payables to the key managers are presented in Note No. V.15a.

**PETROLEUM TRADING JOINT STOCK COMPANY**Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Notes to the Financial Statements (cont.)***Remuneration of the key managers and the Supervisory Board*

		Accumulated from the beginning of the year	
		Current year	Previous year
<b>The Board of Management</b>			
Mr. Vo Khanh Hung – Chairman	Appointed on 25 April 2024	30.000.000	-
Mr. Vo Khanh Hung – Member	Resigned on 25 April 2024	-	22.000.000
Mr. Tran Duc Chinh – Chairman	Resigned on 25 April 2024	-	23.400.000
Mr. Tran Duc Chinh – Member	Appointed on 25 April 2024	16.200.000	-
Mr. Nguyen Trung Kien - Member	Appointed on 25 April 2024	16.200.000	5.400.000
Mr. Do Quang Thuan - Member	Resigned on 25 April 2024	-	8.100.000
<b>The Supervisory Board</b>			
Ms. Doan Thu Huong – Head of the Supervisory Board	Appointed on 26 June 2020	16.200.000	16.200.000
Ms. Tran Mong Thuy Trang – Member	Appointed on 23 April 2022	10.800.000	10.800.000
Mr. Ngo The Anh - Member	Appointed on 25 April 2023	12.000.000	12.000.000
<b>The Board of Directors</b>			
Ms. Do Thi Bich Ha - General Director	Appointed on 23 April 2018	401.322.360	401.241.720
Mr. Tran Manh Hung – Deputy General Director	Resigned on 01 October 2024	-	157.536.880
Ms. Nguyen Ngoc Anh – Chief Accountant	Appointed on .../.../...	191.739.450	187.265.100
<b>Total</b>		<b>694.461.810</b>	<b>843.943.700</b>

**1b. Transactions and balances with other related parties**

Other related parties of the Company include:

Related parties	Relationship
PetroVietnam Oil Corporation	Major shareholder contributing 29% of charter capital
Trang An Investment and Construction Joint Stock Company	Major shareholder contributing 23,1% of charter capital
Petroleum Information Technology Telecom and Automation Joint Stock Company	Subsidiary

*Transactions with other related parties*

Apart from transactions with the subsidiary presented in Note No. V.2b, the Company only incurred interest on deferred payment to PetroVietnam Oil Corporation for an amount of VND 236.717.833 (the same period of the previous year: VND 244.749.556).

The prices of services supplied to related parties are mutually agreed prices. The purchases of services from related parties are done at the agreed prices.

*Receivables from and payables to other related parties*

The receivables from and payables to other related parties are presented in Notes No. V.5a, V.11a, V.11b and V.15a.

The receivables from other related parties are unsecured and will be paid in cash. No allowances have been made for the receivables from other related parties.



## PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

#### Notes to the Financial Statements (cont.)

## 2. Segment information

The Company only operates in one business segment which is trading goods and services for petroleum works and supplying equipment for the aviation industry in Vietnam. Accordingly, the General Director has assessed and believed that non-preparation and non-presentation of segment report in the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025 is in compliance with the Vietnamese Accounting Standard No. 28 – “Segment reporting” and the business operation of the Company.

## 3. Financial risk management

The Company is exposed to the following financial risks: credit risk, liquidity risk and market risk. The General Director is responsible for setting policies and controls to minimize financial risks as well as to monitor the implementation of such policies and controls.

### 3a. Credit risk

Credit risk is the risk that one contractual party will cause a financial loss for the Company by its failure to pay for its obligations.

Credit risk of the Company mainly arises from its trade receivables and cash in bank.

#### Trade receivables

The Company reduces its credit risks by entering into transactions only with the entities which are assessed to have good financial positions and by asking the new customers, who deal with the company for the first time or of whom the information on financial position has not been obtained, to provide collaterals. Additionally, the Company's accountants always follow up the receivables and speed up for the recoveries. Trade receivables of the Company are related to various entities and individuals; therefore, the credit risk exposed from trade receivables is low.

#### Cash in bank

The Company's term deposits and demand deposits are in the well-known banks in Vietnam; therefore, the credit risk level arising from cash in bank is low.

The maximum credit risk level on financial assets is their carrying values (see Note No. VII.4 regarding carrying values of financial assets).

Analysis of overdue age and devaluation of financial assets is as follows:

	Not yet overdue or devaluated	Already overdue and/ (or) devaluated	Total
<b>Ending balance</b>			
Cash and cash equivalents	45.434.017.621	-	45.434.017.621
Held-to-maturity investments	38.280.074.260	-	38.280.074.260
Trade receivables	8.561.562.971	53.131.905.669	61.693.468.640
Other receivables	2.527.124.931	-	2.527.124.931
Available-for-sale financial assets	24.000.000.000	-	24.000.000.000
<b>Total</b>	<b>118.802.779.783</b>	<b>53.131.905.669</b>	<b>171.934.685.452</b>
<b>Beginning balance</b>			
Cash and cash equivalents	18.759.148.487	-	18.759.148.487
Held-to-maturity investments	42.756.733.854	-	42.756.733.854
Trade receivables	70.303.990.196	55.240.705.506	125.544.695.702
Other receivables	2.773.668.920	-	2.773.668.920
Available-for-sale financial assets	24.000.000.000	-	24.000.000.000
<b>Total</b>	<b>158.593.541.457</b>	<b>55.240.705.506</b>	<b>213.834.246.963</b>



**PETROLEUM TRADING JOINT STOCK COMPANY**Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Notes to the Financial Statements (cont.)****3b. Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities.

The Company's liquidity risks mainly arise from the differences in maturity dates of financial assets and financial liabilities.

The Company controls liquidity risk by regularly following up the current payment requests as well as estimated payment requests in the futures to supervise the cash flows actually arisen in comparison with estimation to minimize the effects of the changes in cash flows to the Company.

The terms of payments to non-derivative financial liabilities (excluding interest payable) are based on the undiscounted payments supposed to make according to the contracts as follows:

	<b>1 year and less</b>	<b>More than 1 year to 5 years</b>	<b>Total</b>
<b>Ending balance</b>			
Trade payables	118.954.644.855	4.674.187.700	123.628.832.555
Short-term borrowings and financial leases	350.000.000.000	-	350.000.000.000
Other payables	9.287.449.614	-	9.287.449.614
<b>Total</b>	<b>478.242.094.469</b>	<b>4.674.187.700</b>	<b>482.916.282.169</b>
<b>Beginning balance</b>			
Trade payables	12.903.856.315	6.606.446.600	19.510.302.915
Short-term borrowings and financial leases	18.222.137.863	-	18.222.137.863
Other payables	35.740.745.263	-	35.740.745.263
<b>Total</b>	<b>66.866.739.441</b>	<b>6.606.446.600</b>	<b>73.473.186.041</b>

The General Director believes that the risk level associated with payments to financial liabilities is low. The Company has sufficient capacity to settle all financial obligations when they are due from its operating cash flows and from the amounts receivable from mature financial assets.

**3c. Market risk**

Market risk is the risk that the fair value or cash flows in the future of a financial instrument will fluctuate due to changes in market prices.

Market risks exposed to the operations of the Company include foreign currency risk and merchandise price risk.

The sensitivity analyses and evaluations below are related to the Company's financial position as of 30 June 2025 and 31 December 2024 on the basis of net debt value. The changes of exchange rate for analyses are assumed on the basis of the judgments of what can be happen in the next 1 year in the observable conditions of the current market

**Foreign currency risk**

Foreign currency risk is the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in exchange rates.

The Company has some transactions in foreign currencies with the main currency units of USD and EUR; therefore, it has been affected by the fluctuations in exchange rates.

The Company controls the risk relating to the fluctuations in foreign exchange rate by optimizing the payment terms of debts, forecasting foreign exchange rates, choosing the time of purchase and payment in foreign currencies when the foreign exchange rates are low, optimally using the available money to balance the foreign exchange risk and liquidity risk.



**PETROLEUM TRADING JOINT STOCK COMPANY**Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Notes to the Financial Statements (cont.)**

The Company's USD denominated net assets/(liabilities) are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash and cash equivalents	6.728,13	3.873,88
Trade payables	-	(5.618,06)
<b>USD denominated net assets/(liabilities)</b>	<b>6.728,13</b>	<b>(1.744,18)</b>

The Company's EUR denominated net assets are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash and cash equivalents	3.232,03	3.232,03
<b>EUR denominated net assets</b>	<b>3.232,03</b>	<b>3.232,03</b>

The General Director believes that the effects due to fluctuations in exchange rates on profit after tax and owner's equity of the Company are unremarkable.

*Merchandise price risk*

The Company is exposed to the risk related to fluctuations in merchandise prices. The Company manages the merchandise price risk by following up the market information and related situations to control the time for purchasing merchandise and keeping the volumes of inventories at reasonable level.

The Company has not used derivatives to hedge against merchandise price risk.

**3d. Collaterals***Collaterals given to other entities*

Carrying values of financial assets given to other entities are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Investment	-	32.061.363.205
Trade receivables	-	59.366.370.723
<b>Total</b>	<b>-</b>	<b>91.427.733.928</b>

*Collaterals received from other entities*

The Company has not received any collaterals from other entities as at 30 June 2025 and 31 December 2024.

**4. Financial assets and financial liabilities***Financial assets*

Carrying values of financial assets are as follows:

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original costs</u>	<u>Allowances</u>	<u>Original costs</u>	<u>Allowances</u>
Cash and cash equivalents	45.434.017.621	-	18.759.148.487	-
Held-to-maturity investments	38.280.074.260	-	42.756.733.854	-
Trade receivables	61.693.468.640	(1.534.570.061)	125.544.695.702	(1.666.769.898)
Other receivables	2.527.124.931	-	2.773.668.920	-
Available-for-sale financial assets	24.000.000.000	-	24.000.000.000	-
<b>Total</b>	<b>171.934.685.452</b>	<b>(1.534.570.061)</b>	<b>213.834.246.963</b>	<b>(1.666.769.898)</b>

## PETROLEUM TRADING JOINT STOCK COMPANY

Address: 11<sup>th</sup> Floor, Petroland Tower, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

#### Notes to the Financial Statements (cont.)

#### *Financial liabilities*

Carrying values of financial liabilities are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Trade payables	123.628.832.555	19.510.302.915
Short-term borrowings and financial leases	350.000.000.000	18.222.137.863
Other payables	9.287.449.614	35.740.745.263
<b>Total</b>	<b>482.916.282.169</b>	<b>73.473.186.041</b>

#### *Fair values*

The Company has not measured fair value of financial assets and financial liabilities yet because the Circular No. 210/2009/TT-BTC dated 06 November 2009 of the Ministry of Finance as well as prevailing regulations have not provided specific guidance on measurement.

#### 5. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Interim Financial Statements.



**Pham Thi Hong Yen**  
Preparer



**Nguyen Ngoc Anh**  
Chief Accountant



Ho Chi Minh City, 27 August 2025

**Do Thi Bich Ha**  
General Director

