

**VP PETROCHEMICAL TRANSPORT JSC**

**Socialist Republic of Viet Nam**  
**Independence – Freedom – Happiness**



# **FINANCIAL STATEMENTS**

**12 months of 2025**

**Hai Phong, January 2025**

**VP PETROCHEMICAL TRANSPORT JSC****Form: B01-DN**Room 5.09, Taiyo Building, No. 97 Bach Dang, Hong Bang  
Ward, Hai Phong City, Viet Nam*(Promulgated under Circular No. 200/2014/TT-BTC  
dated 22/12/2014 of the Ministry of Finance)***INTERIM BALANCE SHEET***As at 31 December 2025**(Applicable to businesses that meet the assumption of continuous operation)*

Quota	Codes	Comm entary	Quarter-end numbers 31.12.2025	New Year's Numbers 01.01.2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>16,694,471,351</b>	<b>28,816,119,931</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>4,365,215,091</b>	<b>2,869,007,650</b>
1. Cash	111	VI.01	4,365,215,091	2,869,007,650
2. Cash equivalents	112		0	0
<b>II. Short-term financial investment</b>	<b>120</b>		<b>0</b>	<b>0</b>
1. Trading securities	121		0	0
2. Provision for depreciation of trading securities (*)	122		0	0
3. Invest to hold until maturity	123		0	0
<b>III. Short-term receivables</b>	<b>130</b>		<b>1,166,396,661</b>	<b>10,863,259,962</b>
1. Short-term receivables of customers	131	VI.03.a		0
2. Short-term advances to suppliers	132		942,199,877	1,586,505,106
3. Short-term internal receivables	133		0	0
4. Receivable according to the construction contract plan schedule	134		0	0
5. Short-term loan receivables	135		0	0
6. Other short-term receivables	136	VI.04.a	224,196,784	9,276,754,856
7. Provision for short-term bad receivables (*)	137		0	0
8. Pending Missing Assets	139	VI.05	0	0
<b>IV. Inventories</b>	<b>140</b>	<b>VI.07</b>	<b>7,490,935,543</b>	<b>10,648,169,690</b>
1. Inventories	141		7,490,935,543	10,648,169,690
2. Inventory discount provision (*)	149		0	0
<b>V. Other short-term receivables</b>	<b>150</b>		<b>3,671,924,056</b>	<b>4,435,682,629</b>
1. Short-term prepayments	151	VI.13.a	555,969,369	556,112,605
2. Valued added tax deductibles	152		3,110,755,335	3,874,370,672
3. Taxes and other receivable from the State budget	153	VI.17.b	5,199,352	5,199,352
4. Repurchase and sale of government bonds	154		0	0
5. Other short-term receivables	155	VI.14.a	0	0
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>236,299,625,296</b>	<b>262,016,878,661</b>



<b>I. Long-term receivables</b>	<b>210</b>		<b>76,500,000</b>	<b>76,500,000</b>
1. Long-term receivables of customers	211	VI.03.b	0	0
2. Upfront payment for long-term sellers	212		0	0
3. Business capital of affiliated units	213		0	0
4. Long-term internal receivables	214		0	0
5. Long-term loan receivables	215		0	0
6. Other long-term receivables	216	VI.04.b	76,500,000	76,500,000
7. Provision for long-term bad debts (*)	219		0	0
<b>II. Fixed assets</b>	<b>220</b>		<b>231,706,026,704</b>	<b>257,575,902,849</b>
1. Tangible fixed assets	221	VI.09	231,706,026,704	257,575,902,849
- Cost	222		562,316,426,789	562,316,426,789
- Accumulated depreciation (*)	223		(330,610,400,085)	(304,740,523,940)
2. Fixed assets leased finance	224	VI.11	0	0
- Cost	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227	VI.10	0	0
- Cost	228		0	0
- Accumulated depreciation (*)	229		0	0
<b>III. Investment real estate</b>	<b>230</b>	<b>VI.12</b>	<b>0</b>	<b>0</b>
- Cost	231		0	0
- Accumulated depreciation (*)	232		0	0
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>VI.08</b>	<b>0</b>	<b>0</b>
1. Long-term unfinished production and business expenses	241	VI.08.a	0	0
2. Long-term construction in progress	242	VI.08.b	0	0
<b>V. Long-term financial investment</b>	<b>250</b>		<b>0</b>	<b>0</b>
1. Invest in subsidiaries	251		0	0
2. Investment in joint ventures and associates	252		0	0
3. Investing in capital contribution to other units	253		0	0
4. Long-term financial investment provision (*)	254		0	0
5. Investment held to maturity	255		0	0
<b>VI. Other long-term assets</b>	<b>260</b>		<b>4,517,098,592</b>	<b>4,364,475,812</b>
1. Long-term prepayments	261	VI.13.b	4,517,098,592	4,364,475,812
2. Deferred income tax assets	262	VI.24.a	0	0
3. Long-term equipment, supplies and spare parts	263		0	0
4. Other long-term assets	268	VI.14.b	0	0
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>252,994,096,647</b>	<b>290,832,998,592</b>

RESOURCES			0	0
<b>C - LIABILITIES</b>	<b>300</b>		<b>347,130,415,625</b>	<b>351,479,809,932</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>25,735,853,778</b>	<b>50,805,618,319</b>
1. Short-term trade payable	311	VI.16.a	8,386,394,824	12,673,872,056
2. Short-term advances from customers	312		2,735,521,500	3,795,178,133
3. Taxes and other payables to the State budget	313	VI.17.a	3,100,000	2,100,000
4. Payable to employees	314		359,381,912	285,675,874
5. Short-term accrued expenses	315	VI.18.a	2,117,889,663	7,270,020,172
6. Short-term internal payments	316		0	0
7. To be paid according to the schedule of the construction contract plan	317		0	0
8. Short-term unrealized revenue	318	VI.20.a	0	0
9. Other current payables	319	VI.19.a	1,578,484,473	1,223,490,678
10. Short-term loans and obligations under finance lease	320		10,550,800,000	25,551,000,000
11. Short-term payable provisions	321	VI.23.a	0	0
12. Bonus and welfare funds	322		4,281,406	4,281,406
13. Price Stabilization Fund	323		0	0
14. Repurchase and sale of government bonds	324		0	0
<b>II. Long-term liabilities</b>	<b>330</b>		<b>321,394,561,847</b>	<b>300,674,191,613</b>
1. Must be paid to long-term sellers	331		0	0
2. Long-term upfront buyers	332		0	0
3. Long-term accrued expenses	333	VI.18.b	51,084,497,063	40,106,480,521
4. Internal payment of business capital	334		0	0
5. Long-term internal payments	335		0	0
6. Revenue has not been realized in the long term	336	VI.20.b	0	0
7. Other long-term payables	337	VI.19.b	0	0
8. Long-term loans and finance lease liabilities	338		270,310,064,784	260,567,711,092
9. Convertible bonds	339		0	0
10. Preferred stock	340		0	0
11. Deferred income tax payable	341	VI.24.b	0	0
12. Long-term payable provisions	342	VI.23.b	0	0
13. The Science and Technology Development Fund	343		0	0
<b>D - EQUITY</b>	<b>400</b>		<b>(94,136,318,978)</b>	<b>(60,646,811,340)</b>
<b>I. Equity</b>	<b>410</b>	<b>VI.25</b>	<b>(94,136,318,978)</b>	<b>(60,646,811,340)</b>
1. Owner's contributed capital	411		150,761,770,000	150,761,770,000
- Ordinary shares with voting rights	411a		150,761,770,000	150,761,770,000



- Preferred stock	411b		0	0
2. Surplus of share capital	412		0	0
3. Bond Swap Options	413		0	0
4. Other capital of the owner	414		0	0
5. Treasury stocks (*)	415		0	0
6. Asset revaluation difference	416		0	0
7. Exchange rate difference	417		0	0
8. Investment and Development Fund	418		905,029,707	905,029,707
9. Quỹ hỗ trợ sắp xếp doanh nghiệp	419		0	0
10. Enterprise restructuring support fund	420		0	0
11. Undistributed profits after tax	421		(245,803,118,685)	(212,313,611,047)
- Undistributed profits after tax at the last period's end	421a		(212,912,907,847)	(162,165,846,891)
- Undistributed profits after tax for the current period	421b		(32,890,210,838)	(50,147,764,156)
12. Construction investment capital sources	422		0	0
<b>II. Other funding sources and funds</b>	<b>430</b>	<b>VI.28</b>	<b>0</b>	<b>0</b>
1. Funding sources	431		0	0
2. Funding sources for the formation of fixed assets	432		0	0
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>252,994,096,647</b>	<b>290,832,998,592</b>

Hai Phong, 01 January 2026

**Preparer**

(Signed, full name)

**Vu Thi Ha**

**Chief Accountant**

(Signed, full name)

**Vu Thi Ha**

**Director**

(Signed, full name, stamped)



**Đo Minh Hong**

**VP PETROCHEMICAL TRANSPORT JOINT STOCK COMPANY**

Room 5.09, Taiyo Building, No. 97 Bach Dang, Hong Bang Ward,  
Hai Phong City, Viet Nam

**Form: B02-DN**

(Promulgated under Circular No. 200/2014/TT-BTC  
dated 22/12/2014 of the Ministry of Finance)

**REPORT ON BUSINESS RESULTS**  
*For the accounting period fourth quarter of 2025*

Unit: VND

Quota	Code	Commentary	Fourth quarter		Accumulated from the beginning of the year to the end of this quarter	
			This year	Previous year	This year	Previous year
1	2	3			4	5
1. Revenue from goods sold and services rendered	01	VII.1	31,879,457,098	34,921,104,155	126,310,292,012	107,625,581,854
2. Deductions	02	VII.2				
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		31,879,457,098	34,921,104,155	126,310,292,012	107,625,581,854
4. Cost of sales	11	VII.3	33,165,541,812	34,670,279,105	129,591,430,112	127,528,863,642
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		(1,286,084,714)	250,825,050	(3,281,138,100)	(19,903,281,788)
6. Financial income	21	VII.4	948,596,537	290,327,847	1,734,582,683	9,675,798,593
7. Financial expenses	22	VII.5	3,584,983,375	13,615,882,267	25,155,689,149	36,278,043,247
- In which: Interest expenses	23		3,577,378,353	3,578,002,179	13,727,212,795	12,868,428,577
8. Cost of sales	25	VII.8				
9. General and administrative expenses	26	VII.8	1,139,248,726	1,059,709,147	4,563,707,863	3,912,734,202
10. Operating profit/(loss) (30 = 20 + (21 - 22) - 25 - 26)	30		(5,061,720,278)	(14,134,438,517)	(31,265,952,429)	(50,418,260,644)
11. Other incomes	31	VII.6		1,331,871	823,415,469	438,106,229
12. Other expenses	32	VII.7	1,605,440,409	13,830,371	2,447,673,878	167,609,741
13. Profit/(loss) from other activities (40 = 31 - 32)	40		(1,605,440,409)	(12,498,500)	(1,624,258,409)	270,496,488
14. Accounting profit/(loss) before tax (50 = 30 + 40)	50		(6,667,160,687)	(14,146,937,017)	(32,890,210,838)	(50,147,764,156)
15. Current corporate income tax expense	51	VII.10				
16. Deferred tax expense/(income)	52	VII.11				
17. Net profit/(loss) after tax (60 = 50 - 51 - 52)	60		(6,667,160,687)	(14,146,937,017)	(32,890,210,838)	(50,147,764,156)
18. Earnings per share (*)	70					

**Preparer**

(Signed, full name)

**Vu Thi Ha**

**Chief Accountant**

(Signed, full name)

**Vu Thi Ha**

Hai Phong, 01 January 2026

**Director**

(Signed, full name, stamped)





**INTERIM CASH FLOWS STATEMENT**

12 months of 2025

(Indirect method)

Unit: VND

Quota	Code	Accumulated from the beginning of the year to the end of this quarter this year	Accumulated from the beginning of the year to the end of this quarter last year
<b>I. Cash flow from operating activities</b>			
<i>1. Profit before tax</i>	<i>01</i>	(32,890,210,838)	(50,147,764,156)
<i>2. Adjustments for</i>			
- Depreciation of fixed assets	02	25,869,876,145	25,940,752,518
- Provisions	03		
- Foreign exchange differences upon revaluation of monetary items denominated in foreign currency	04	10,408,847,216	14,285,821,748
- Profits and losses from investing activities	05	-	(2,285,795)
- Interest expenses	06	13,727,212,795	12,868,428,577
- Other Adjustments	07		
<i>3. Operating profit before changes in working capital</i>	<i>08</i>	<i>17,115,725,318</i>	<i>2,944,952,892</i>
- Increase or decrease of receivables	09	8,879,983,794	(6,856,028,360)
- Increase or decrease inventory	10	3,157,234,147	(197,718,374)
- Increase or decrease of payables (excluding interest payable, CIT payable)	11	(3,689,670,412)	4,965,902,559
- Increase or decrease in upfront costs	12	(152,479,544)	1,529,855,655
- Increase and decrease of trading securities	13		
- Interest paid on loans	14	(9,637,121,527)	(4,484,385,000)
- Paid corporate income tax	15		
- Other revenues from business activities	16	825,440,318	
- Other expenses for business activities	17	(2,449,698,727)	(578,737,422)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>14,049,413,367</b>	<b>(2,676,158,050)</b>
<b>II. Cash flow from investing activities</b>			
1. Expenses for procurement and construction of fixed assets and other long-term assets	21		
2. Proceeds from liquidation or sale of fixed assets and other long-term assets	22		
3. Expenses for loans and purchases of debt instruments of other units	23		
4. Proceeds from recovery of loans and resale of debt instruments of other units	24		
5. Expenses for investment or capital contribution to other units	25		
6. Proceeds from recovery of investment or capital contribution to other units	26		
7. Proceeds from loan interest, dividends and profits to be distributed	27		2,285,795

<i>Net cash flow from investing activities</i>	30		2,285,795
<b>III. Net cash flow from financing activities</b>			
1. Proceeds from the issuance of shares, receipt of capital contributions from owners	31		
2. Cash for return of contributed capital to the owner, purchase of shares of the issued enterprise	32		
3. Proceeds from borrowing	33	2,710,000,000	1,510,000,000
4. Repayment of borrowing	34	(15,256,999,475)	(3,251,530,000)
5. Payment of financial lease debts	35		
6. Dividends, profits paid to owners	36		
<i>Net cash flow from financing activities</i>	40	(12,546,999,475)	(1,741,530,000)
<b>Net increase/decrease in cash and cash equivalents (50=20+30+40)</b>	50	1,502,413,892	(4,415,402,255)
<i>Cash and cash equivalents at the beginning of the period</i>	60	2,869,007,650	7,283,623,011
Effects of changes in foreign currency exchange rates	61	(6,206,451)	786,894
<b>Cash and cash equivalents at the end of the period (70=50+60+61)</b>	70	4,365,215,091	2,869,007,650

**Prepare**  
(Signed, full name)



**Vu Thi Ha**

**Chief Accountant**  
(Signed, full name)



**Vu Thi Ha**

*Hai Phong, 01 January 2026*

**Director**  
(Signed, full name, stamped)



**Đo Minh Hong**



## **EXPLANATORY NOTES TO FINANCIAL STATEMENTS**

**12 months of 2025**

### **I. CHARACTERISTICS OF THE COMPANY'S ACTIVITIES**

- 1. Form of capital ownership :** Joint stock company
- 2. Business Field :** Service, Trade,
- 3. Business scope :** Brokerage, purchase and sale of ships, Wholesale of petroleum and related products, coastal and ocean freight transportation, Ship agency services, Sea freight agency services.

### **II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING**

#### **1. Annual accounting period**

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

#### **2. Currency used in accounting**

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

### **III. APPLICABLE ACCOUNTING STANDARDS AND REGIMES**

#### **1. Applicable accounting regime**

The Company applies the Vietnamese Enterprise Accounting Regime according to Circular No. 200/2014/TT-BTC dated 22/12/2014.

#### **2. Statement on Compliance with Accounting Standards and Accounting Regimes**

The Director ensures that he has fully complied with the requirements of the current Accounting Standards and Corporate Accounting Regimes of Vietnam in the preparation of financial statements.

### **IV. APPLICABLE ACCOUNTING POLICIES**

#### **1. Principles of recognition of monetary amounts and cash equivalents**

Cash and cash equivalents including cash at the fund, demand deposits, short-term investments with a recovery period of not more than 3 months from the date of investment are easily convertible into a specified amount of money and there is no risk of conversion into cash at the time of reporting.

#### **2. Principles for recording inventory**

Inventory is determined on the basis of cost price. The cost of inventory includes the cost of purchase, processing costs, and other directly related costs incurred to obtain the inventory in its current location and state.

The original price of inventory is calculated according to the weighted average method and is accounted according to the regular declaration method.

An inventory reduction provision is recorded when the original price is greater than the net realizable value. Net realizable value is the estimated selling price of the inventory minus

the estimated cost of completing the product and the estimated cost required for consuming them.

**3. Principles of recognition and depreciation of tangible fixed assets**

Fixed assets are expressed at historical cost minus accumulated wear and tear. Historical cost of a fixed asset includes all costs incurred by the Company to acquire the fixed asset up to the time of putting the asset into a state of readiness for use. Expenses incurred after the initial recognition shall only be recorded as an increase in the historical cost of a fixed asset if these costs are certain to increase the future economic benefits resulting from the use of such asset. Expenses that do not satisfy the above conditions are recorded as expenses in the period.

When a fixed asset is sold or liquidated, the historical cost and accumulated depreciation are written off, and any gains and losses incurred as a result of the liquidation are included in the income or expenses for the period.

Fixed assets are depreciated using the straight-line method based on the estimated useful life. The number of years of depreciation of fixed assets is as follows:

<u>Types of fixed assets</u>	<u>Number of years</u>
Houses, architectural objects	07 – 25
Machinery and equipment	02 – 07
Means of transport, transmission	06 – 22
Management equipment and tools	04 – 05

Time to depreciate 02 asphalt tankers, the Company deducts depreciation according to Official Letter No. 9426/BTC-TCND dated 13/07/15.

**4. Business capital - fund**

The owner's investment capital is recorded according to the actual amount invested by shareholders.

**5. Profit after tax**

Profit after CIT in the first 12 months of 2024: -50.417.764.156 VND

Profit after CIT in the first 12 months of 2025: -32.890.210.838 VND

Profit after CIT in the first 12 months of 2025 is a difference of 17.257.553.318 VND compared to the same period last year due to the main influence of sales and service provision revenue, specifically revenue in the first 12 months of 2025 increased by 18.684.710.158 VND compared to revenue in 12 months of 2024. In addition, financial expenses in the first 12 months of 2025 decreased by 11.122.354.098 VND compared to the same period last year. Other indicators have changed but are not significant.



**V. Corporate Income Tax**

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

# **VI. Additional information for items presented in the Balance Sheet**

Quota	Code	Caption code	Final Numbers 31.12.2025	New Year's Eve 01.01.2025
<b>1. Cash</b>				
- Cash	111		22,576,520	25,673,953
- Demand Bank Deposits	112		4,342,638,571	2,843,333,697
- Cash in transit	113			
<b>Total</b>	11	V.01	<b>4,365,215,091</b>	<b>2,869,007,650</b>
<b>2. Financial investments (Details in the attached Appendix)</b>	120	V.02		
<b>3. Customer receivables</b>	13			-
a) Receivables of short-term customers	131			-
- Details of customer receivables accounting for 10% or more of total customer receivables	1311			-
Pacific Wells PTE LTD	13111			-
Shell Eastern Trading Pte Ltd	13112		-	-
Aeromic Shipping (s) Pte Ltd	13113		-	-
Kee Services Pte Ltd	13114		-	-
- Other customer receivables	1312			-
b) Receivables of long-term customers	132			
- Details of customer receivables accounting for 10% or more of total customer receivables	1321		-	-
- Other customer receivables	1322		-	-
c) Receivables of customers being related parties	133			
<b>4. Other receivables</b>			<b>300,696,784</b>	<b>9,353,254,856</b>
a) Short-term	136	V.03	224,196,784	9,276,754,856
- receivables for equitization				
- Receivables of dividends and profits to be distributed				
- Employee receivables				
- Deposits				
- Lend				
- Payments				
- Other receivables			224,196,784	9,276,754,856
b) Long-term	216	V.07	76,500,000	76,500,000
- receivables for equitization				
- Receivables of dividends and profits to be distributed				
- Employee receivables				
- Deposits			76,500,000	76,500,000
- Lend				
- Payments				
- Other receivables				
<b>5. Pending missing assets</b>				
a) Cash	151			
b) Inventory	152			
c) Fixed assets	153			
d) Other assets	154			
<b>6. Bad debts</b>				



- The total value of receivables and loans that are overdue or not yet overdue but are difficult to recover	161			
(in which details of the overdue time and the value of overdue receivables and loans by each object if they account for more than 10% of the total overdue debts)	1611			
- Information on fines and receivables on late payment interest arising from overdue debts but not recorded as revenue	162			
- Ability to recover overdue receivables.	163			
<b>7. Inventory</b>	<b>141</b>			
- Purchased goods in transit				
- Raw materials and materials			6,127,601,560	8,560,305,356
- Tools and instruments			58,960,000	39,130,000
- Unfinished production and business expenses			1,304,373,983	2,048,734,334
- Finished product				
- Merchandise				
- Goods in transit for sale				
- Goods in tax-protected warehouses				
<b>Total</b>		V.04	<b>7,490,935,543</b>	<b>10,648,169,690</b>
<b>8. Long-term unfinished assets</b>				
a) Long-term unfinished production and business expenses				
(Details for each type, stating the reason why it is not completed in a production and business cycle)	1811		-	-
<b>Total</b>	181		-	-
b) Unfinished capital construction				
(Details for works accounting for 10% of the total construction value)	182a			
- Fixed assets purchases	1821			
- Capital construction	1822			
- Fix	1823			
<b>Total</b>	182		-	-
<b>9. Increase or decrease in tangible fixed assets (Details in the attached appendix)</b>		V.08		
<b>10. Increase or decrease in intangible fixed assets (Details in the attached appendix)</b>		V.10		
<b>11. Increase or decrease of financial leased fixed assets (Details in the attached appendix)</b>		V.09		
<b>12. Increase or decrease in investment real estate (Details in the attached appendix)</b>		V.12		
<b>13. Upfront costs</b>			<b>5,073,067,961</b>	<b>4,920,588,417</b>
a) Short-term	151		555,969,369	556,112,605
- Prepaid expenses for leasing fixed asset activities;				
- Export tools and instruments;				
- Borrowing costs;;				
- Other amounts			555,969,369	556,112,605
b) Long-term	261	V.14	4,517,098,592	4,364,475,812
- Business establishment costs				
- Cost of buying insurance;				
- Other amounts			4,517,098,592	4,364,475,812
c) Commercial advantages	233		-	-

- The value of goodwill arising from the purchase of the subsidiary in the period, including the price of fees, the investment and the fair value of the subsidiary's net assets at the time of purchase	2331			
- The subsidiary has a goodwill loss in the period higher than the periodic allocation	2332			
<b>14. Other assets</b>	24		-	-
a) Short-term	241		-	-
b) Long-term	242			
<b>15. Loans and financial lease debts (Details in the attached Appendix)</b>	25	V.21		
<b>16. Must be paid to the seller</b>			<b>8,386,394,824</b>	<b>12,673,872,056</b>
a) Payables to short-term sellers	311		6,647,190,650	10,680,649,053
- Details for each object that accounts for 10% or more of the total payable amount			4,353,035,190	7,126,211,264
Ha Tinh Co., Ltd			1,334,000,000	4,867,676,100
DNV			-	
Bunkers Marine			3,019,035,190	2,258,535,164
Synergy Asia Bunkering			-	
- Must be paid to other objects			2,294,155,460	3,554,437,789
b) Accounts payable to long-term sellers	331			
- Details for each object that accounts for 10% or more of the total payable amount			-	-
- Must be paid to other objects			-	-
c) The amount of overdue debt that has not yet been paid	263		-	-
- Details of each subject accounting for 10% or more of the total overdue amount;	2631		-	-
- Other subjects	2632			
d) To be paid to sellers who are related parties (details for each object)	264		1,739,204,174	1,993,223,003
CTCP vận tải xăng dầu Vipco	2641		72,000,000	108,000,000
Công ty TNHH MTV Vipco Hạ Long	2642		302,882,294	390,783,923
Công ty TNHH Thuyền viên VIPCO	2644		1,164,925,800	1,124,621,280
TCT Hóa dầu Petrolimex - CTCP	2645		199,396,080	369,817,800
<b>17. Taxes and amounts payable to the state (Details in the attached Appendix)</b>	313	V.16		
<b>18. Expenses to be paid</b>			<b>53,202,386,726</b>	<b>47,376,500,693</b>
a) Short-term	315	V.17	2,117,889,663	7,270,020,172
- Advance deduction of salary expenses during the leave period;				
- Expenses during the business suspension period;				
- Expenses for pre-deduction for temporary calculation of the cost of goods and finished real estate products sold;				
- Other advance deductions;			2,117,889,663	7,270,020,172
b) Long-term	333		51,084,497,063	40,106,480,521
- Interest			51,084,497,063	40,106,480,521
- Other amounts				
<b>19. Other payables</b>			<b>1,578,484,473</b>	<b>1,223,490,678</b>



a) Short-term	319	V.18	1,578,484,473	1,223,490,678
- Excess assets pending settlement;				
- Trade union funding;			199,600,251	158,098,433
- Social insurance;				
- health insurance;				
- Unemployment insurance;				
- It must be returned to equitization;				
- Receiving margin and short-term staking;				
- Dividends and profits payable;				
- Other payables and payables.			1,378,884,222	1,065,392,245
b) Long-term	337		-	-
- Receive long-term staking margin				
- Other payables and payables				
c) The amount of overdue debt that has not yet been paid (details of each item, reason for unpaid overdue debt)	293			
<b>20. Unrealized revenue</b>	30			
a) Short-term	301		-	-
- Revenue received in advance;	3011			
- Revenue from traditional customer programs;	3012			
- Other unrealized revenues;	3013			
b) Long-term	302	V.19a	-	-
- Revenue received in advance;	3021			
- Revenue from traditional customer programs;	3022			
- Other unrealized revenues;	3023			
c) The possibility of not being able to perform the contract with the customer (details of each item, reasons for inability to perform)	303			
<b>21. Bonds issued (Details in the attached Appendix)</b>	31			
<b>22. Preference stocks classified as liabilities</b>	32			
- Par value	321			
- Subjects to be issued (board of directors, officers, employees, other subjects)	322			
- Redemption terms (time, redemption price, other basic terms in the issuance agreement)	323			
- Value acquired during the period	324			
- Other Commentary	325			
<b>23. Payable provisions</b>	33			
a) Short-term	331	V.19	-	-
- Cargo product warranty provision	3311			
- Construction warranty provisions	3312			
- Restructuring provisions	3313			
- Other payable provisions (Periodic fixed asset repair costs, environmental restoration costs, etc.)	3314			
b) Long-term	332		-	-
- Provision for warranty of products and goods;	3321			
- Provision for warranty of construction works;	3322			
- Provision for restructuring;	3323			

- Other payable provisions (Expenses for periodic repair of fixed assets, costs for environmental restoration, etc.);	3324			
<b>24. Deferred income tax assets and deferred income tax payable</b>				
a- Deferred income tax assets	262	V.20	-	-
- Corporate income tax rate used to determine the value of assets Deferred income tax				
- Deferred income tax assets related to the deductible temporary difference				
- Deferred income tax assets related to unused taxable losses				
- Deferred income tax assets related to unused tax incentives				
- Clearing amount with deferred income tax payable				
b- Deferred income tax payable			-	-
- The corporate income tax rate used to determine the value of deferred income tax payable				
- Deferred income tax payable arising from taxable temporary differences				
- Clearing amount against deferred income assets payable				
<b>25. Equity (Details in the attached Appendix)</b>	<b>400</b>			
<b>26. Asset revaluation difference</b>	36			
The reason for the change between the number at the beginning of the year and the end of the year (in which cases is the revaluation, which assets are revalued, according to which decision?)	361			
<b>27. CExchange Rate Difference</b>	37		-	-
- Exchange rate difference due to conversion of financial statements prepared in foreign currency to VND	371			
- Exchange rate differences arising from other reasons (clearly stating the reasons)	372			
<b>28. Funding sources</b>	38			
- Funding sources allocated in the year	381			
- Non-business expenses	382			
- The remaining funding at the end of the year	383			
<b>29. Items off the balance sheet</b>	39			
a) Outsourced assets: The total future minimum rent of the non-cancellable TS operating lease contract according to the term	391		-	-
- From under 1 year	3911			
- Over 1 year to 5 years	3912			
- Over 5 years	3913			
b) Assets seized on behalf of the household:	392		-	-
- Goods and supplies to be kept, processed or entrusted	3921			
- Goods sold on behalf of, consigned, pledged or mortgaged	3922			
c) Foreign currencies of all kinds	393		160,848.80	111,788.95
d) Foreign currencies of all kinds	394			
e) Settled bad debts	395			



# Supplement – Increase or decrease in tangible fixed assets

Quota	Indicator code	Houses and architectural objects	Mechanism device	Transmission means of transport	Management equipment and instruments	Other Fixed Assets	Total
<b>9. Increase and decrease of tangible fixed assets</b>							
<b>Original cost</b>							
<b>Balance at the beginning of the year</b>	10		894,265,853	561,422,160,936			562,316,426,789
- fixed assets purchases	101						
- Investment in completed capital construction	102						
- Other Boosts	103						
- Transition to Investment Real Estate	104						
- Liquidation, sale	105						
- Other reductions	106						
<b>Ending balance</b>	20	0	894,265,853	561,422,160,936	0	0	562,316,426,789
<b>Cumulative wear value</b>							0
<b>Balance at the beginning of the year</b>	30		894,265,853	303,846,258,087	0	0	304,740,523,940
- Depreciation during the period	301			25,869,876,145			25,869,876,145
- Other Boosts	302						
- Transition to Investment Real Estate	303						
- Liquidation, sale	304						
- Other reductions	305						
<b>Ending balance</b>	40	0	894,265,853	329,716,134,232	0	0	330,610,400,085
<b>Residual value</b>							
<b>-On New Year's Day</b>	50	0	0	257,575,902,849	0	0	257,575,902,849
<b>- At the end of the term</b>	60	0	0	231,706,026,704	0	0	231,706,026,704

**Appendix - Taxes and amounts payable to the State**

Unit: VND

Name of the indicator	Code	New Year's Eve 01.01.2025		Amount payable in the period	Amount actually paid in the period	Final Numbers 31.12.2025	
		Receivables	Payable			Receivables	Payable
<b>a) Payable (detailed by each tax)</b>							
- Output Value Added Tax	1011		0	2,400,000	2,400,000		0
- Value Added Tax on Imports	1012						
- Excise tax	1013						
- Import and export taxes	1014						
- Corporate Income Tax	1015	5,199,352				5,199,352	
- Personal income tax	1016			43,704,108	42,704,108		1,000,000
- Resource tax	1017						
- Real estate tax, land rent	1018						
- Environmental protection tax	1019						
- Other taxes	1020			3,000,000	3,000,000		
- Fees, fees and other payables	1021		2,100,000	6,578,000	6,578,000		2,100,000
<b>Total</b>	<b>10</b>	<b>5,199,352</b>	<b>2,100,000</b>	<b>55,682,108</b>	<b>54,682,108</b>	<b>5,199,352</b>	<b>3,100,000</b>



Supplementary – Loans and financial lease debts

Quota	Code	Final Numbers 31.12.2025	During the		New Year's Eve 01.01.2025
		Value	Increase	Diminish	Value
15. Loans and financial lease debts		280,860,864,784	53,872,903,692	59,130,750,000	286,118,711,092
a) Short-term loans	11	10,550,800,000		15,000,200,000	25,551,000,000
b) Long-term loans (Detailed by term)	12	270,310,064,784	53,872,903,692	44,130,550,000	260,567,711,092
Over 1 year to 5 years	121	100,232,600,000		44,130,550,000	144,363,150,000
Over 5 years	122	170,077,464,784	53,872,903,692		116,204,561,092

# Supplement - Equity

Name of the indicator	Code	Equity items									
		Owner's contributed capital	Equity surplus	Bond Swap Options	Other capital of the owner	Asset revaluation spreads	Exchange rate difference	Development Investment Fund	Undistributed profit after tax	Other items	Total
A		1	2	3	4	5	6		7	8	9
<b>a) Comparison table of fluctuations of equity</b>											
<b>25. Equity</b>											
<b>Initial Balance 01/01/2024</b>	10	150,761,770,000						905,029,707	(161,587,109,469)		(9,920,309,762)
- Capital increase in the previous year	101										0
- Profit in the previous year	102										0
- Other Boosts	103										0
- Capital reduction in the previous year	104								50,726,501,578		50,726,501,578
- Loss in the previous year	105								50,147,764,156		50,147,764,156
- Other reductions	106								578,737,422		578,737,422
<b>Balance 31/12/2024</b>	107	150,761,770,000	0	0	0	0	0	905,029,707	(212,313,611,047)	0	(60,646,811,340)
<b>Balance 01/01/2025</b>	20	150,761,770,000						905,029,707	(212,313,611,047)		(60,646,811,340)
- Capital increase this year	201										0
- Profit this year	202										0
- Other Boosts	203										0
- Capital reduction this year	204										0
- Losses this year	205								32,890,210,838		32,890,210,838
- Other reductions	206								599,296,800		599,296,800
<b>Balance 31/12/2025</b>	30	150,761,770,000	0	0	0	0	0	905,029,707	(245,803,118,685)	0	(94,136,318,978)



# VII. Additional information for the items presented in the Income Statement

Unit : VND

Name of the indicator	Code	Caption code	Accumulated until the end of the quarter of this year	Accumulated to the end of the previous quarter
<b>1. Total revenue from sales and provision of services</b>		<b>VI.25</b>	<b>126,310,292,012</b>	<b>107,625,581,854</b>
a) Turnover	10a		126,310,292,012	107,625,581,854
- Sales revenue	10a1		-	-
- Revenue from service provision	10a2		126,310,292,012	107,625,581,854
- Construction contract revenue	10a3			
+ Revenue from construction contracts recorded in the period				
+ Total accumulated revenue of construction contracts recorded up to the time of making financial statements				
b) Revenue for related parties (details of each subject)	10b			
c) In case of recording the turnover from asset leasing is the total amount received in advance	10c			
<b>2. Turnover deductions</b>	<b>20</b>	<b>VI.26</b>		
- Trade discounts	21			
- Discount on sales	22			
- Returned sales	23			
<b>3. Cost of goods sold</b>		<b>VI.28</b>		
- Cost of goods sold	30		-	-
- Cost of finished products sold	31			
In which, the pre-deducted cost of goods, finished products and real estate sold includes:				
+ Items of expenses deducted in Advance				
+ Value deducted in Advance from the cost of each item				
+ Estimated time and expenses incurred				
- Cost of services provided	32		129,591,430,112	127,528,863,642
- Residual value, cost of sale and liquidation of the sold investment real estate	33			
- Investment real estate Business expenses	34			
- Inventory value lost during the period	35			
- The value of each type of inventory lost outside the norm in the period	36			
- Other expenses in excess of the normal level are directly included in the cost price	37			
- Inventory price reduction provisions	38			
- Credits for depreciation of cost of goods sold	39			
<b>Total</b>			<b>129,591,430,112</b>	<b>127,528,863,642</b>
<b>4. Revenue from financial activities</b>		<b>VI.29</b>		
- Interest on deposits, loans	41		2,024,849	2,285,795

- Interest on the sale of investments	42			
- Dividends, profits to be distributed	43			
- Interest on exchange rate difference	44		1,732,557,834	9,673,512,798
- Deferred sales profit, payment discount	45			
- Revenue from other financial activities	46			
<b>Total</b>	<b>40</b>		<b>1,734,582,683</b>	<b>9,675,798,593</b>
<b>5. Financial costs</b>		<b>V1.30</b>		
- Loan interest	51		13,727,212,795	12,868,428,577
- Payment discounts, deferred sales interest	52			
- Payment discounts, deferred sales interest	53			
- Losses due to liquidation of financial investments	54		11,428,476,354	23,409,614,670
- Provision for trading stock price decline and investment losses	55			
- Other financial costs	56			
- Credits for reducing financial costs	57			
<b>Total</b>	<b>50</b>		<b>25,155,689,149</b>	<b>36,278,043,247</b>
<b>6. Other incomes</b>				
- Liquidation and sale of fixed assets	61			
- Gains due to asset revaluation	62			
- Fines collected	63			
- Reduced taxes	64			
- Other amounts	65		823,415,469	438,106,229
<b>Total</b>	<b>60</b>		<b>823,415,469</b>	<b>438,106,229</b>
<b>7. Other expenses</b>				
- Residual value of fixed assets and expenses for liquidation and sale of fixed assets	71			
- Losses due to asset revaluation	72			
- Penalties	73			
- Other amounts	74		2,447,673,878	167,609,741
<b>Total</b>	<b>70</b>		<b>2,447,673,878</b>	<b>167,609,741</b>
<b>8. Expenses for sales and business management</b>	<b>80</b>		<b>4,563,707,863</b>	<b>3,912,734,202</b>
a) Expenses for enterprise management incurred in the period	80a		4,563,707,863	3,912,734,202
- Details of amounts accounting for 10% or more of the total business management expenses	80a1		4,540,611,323	2,475,648,036
Management staff costs	80a2		3,031,540,092	2,475,648,036
Cost of services purchased outside	80a3		1,024,323,891	0
Other monetary expenses	80a4		484,747,340	
- Other management expenses	80a4		23,096,540	1,437,086,166
b) Selling expenses incurred in the period	80b		-	-
- Details of accounts for 10% or more of the total cost of sales	80b1			
- Other selling expenses	80b2			



c) Amounts recorded for reduction of selling expenses and enterprise management expenses	80c		-	-
- Reimbursement of product and goods warranty provisions	80c1			
- Reimbursement of provisions for restructuring and other provisions	80c2			
- Other deductions	80c3			
<b>9. Production and business expenses by factors</b>				
- Cost of raw materials	91		49,032,251,262	59,800,371,123
- Labor costs	92		18,258,057,639	16,861,902,873
- Fixed asset depreciation expenses	93		25,869,876,145	25,940,752,518
- Cost of outsourced services	94		24,220,405,914	0
- Other expenses in cash	95		11,295,126,149	30,021,505,244
<b>Total</b>	<b>90</b>		<b>128,675,717,109</b>	<b>132,624,531,758</b>
<b>10. Current corporate income tax expenses</b>		<b>VI.31</b>		
- Expenses for corporate income tax calculated on taxable income in the current year	101		-	-
- Adjust the CIT expenses of previous years to the current income tax expenses of this year	102		-	-
- Total current corporate income tax expenses	10		-	-
<b>11. Deferred corporate income tax expenses</b>		<b>VI.32</b>		
- Deferred corporate income tax expenses arising from taxable temporary differences;	111			
- Deferred corporate income tax expenses arising from the return of deferred income tax assets;	112			
- Deferred corporate income tax income arising from deductible temporary differences;	113			
- Deferred corporate income tax income arising from unused taxable losses and tax incentives;	114			
- Deferred corporate income tax income arising from the refund of deferred income tax payable;	115			
- Total deferred corporate income tax expenses.	11		-	-



# VIII. Some indicators for general assessment of financial status and business results

Quota	Unit of calculation	This year	Previous year
<b>Asset structure and capital structure</b>			
<b>Asset Structure</b>			
Short-term assets/Total assets	%	6.60	9.91
Term Assets/Total Assets	%	93.41	90.09
<b>Capital Structure</b>			
Liabilities/Total Capital	%	137.21	120.85
Source of Equity/Total Funding	%	-37.21	-20.85
<b>Profitability</b>			
<b>Profit margin on revenue</b>			
Profit before tax to net revenue	%		
Profit margin after tax to net revenue	%		
<b>Return on total assets</b>			
Profit before tax on total assets	%		
Profit after tax ratio on total assets	%		
<b>Profit after tax on equity</b>	%		

Established on January 1, 2026

Scheduler:



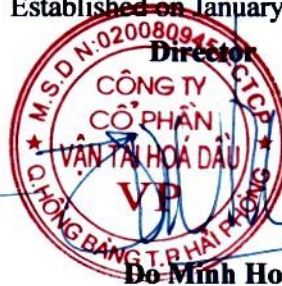
Vu Thi Ha

Chief Accountant



Vu Thi Ha

Director



Đo Minh Hong

D.H.C. ★ M.C.