

PETROVIETNAM OIL PHU YEN JOINT STOCK COMPANY
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FOURTH QUARTER 2025 FINANCIAL STATEMENTS

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BALANCE SHEET
December 31, 2025

Unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
A/= CURRENT ASSETS (100=110+120+130+140+150)	100		110,489,963,737	171,724,195,378
I. Cash and cash equivalents	110		10,117,958,381	4,284,486,018
1. Cash	111	V.1	10,117,958,381	4,284,486,018
2. Cash equivalents	112		-	-
II. Short-term investments	120		-	-
III. Short-term receivables	130		68,118,881,132	89,099,915,844
1. Short-term trade receivables from customers	131	V.2	65,033,171,866	88,850,381,770
2. Short-term advances to suppliers	132	V.2	298,078,524	1,002,809,655
3. Other short-term receivables	136	V.2	3,591,930,269	510,891,139
4. Provision for short-term doubtful debts	137	V.2	(804,299,527)	(1,264,166,720)
5. Deficits in assets awaiting solution	139		-	-
IV. Inventories	140		28,961,394,217	78,053,976,610
1. Inventories	141	V.3	28,961,394,217	78,053,976,610
2. Provision for devaluation of inventories	149		-	-
V. Other short-term assets	150		3,291,730,007	285,816,906
1. Short-term prepayments	151	V.4	2,579,639,154	177,231,765
2. Deductible VAT	152		13,769,987	108,585,141
3. Taxes and other receivables from the State budget	153	V.9	698,320,866	-
B/= NON-CURRENT ASSETS (200=210+220+240+250+260)	200		192,459,421,074	180,391,396,310
I. Long-term receivables	210		-	-
II. Fixed assets	220		130,840,433,862	130,820,209,264
1. Tangible fixed assets	221	V.5	104,723,114,064	103,550,968,662
- Cost	222	V.5	208,933,658,217	194,985,519,093
- Depreciation of tangible fixed assets	223	V.5	(104,210,544,153)	(91,434,550,431)
2. Leased fixed assets	224		-	-
3. Intangible assets	227	V.5	26,117,319,798	27,269,240,602
- Cost	228	V.5	33,226,446,610	33,226,446,610
- Depreciation of intangible fixed asset	229	V.5	(7,109,126,812)	(5,957,206,008)
III. Investment property	230		-	-
IV. Long-term assets in progress	240		6,688,857,893	3,360,004,230
1. Long-term work in progress	241		-	-
2. Cost of construction in progress	242	V.6	6,688,857,893	3,360,004,230
V. Long-term financial investments	250		9,360,000,000	9,360,000,000
1. Investments in subsidiaries	251			
2. Investment in joint-ventures, associates	252	V.7	9,360,000,000	9,360,000,000
VI. Other long-term assets	260		45,570,129,319	36,851,182,816
1. Long-term prepayments	261	V.8	44,503,726,499	34,270,573,048
2. Deferred tax assets	262	V.8	1,066,402,820	2,580,609,768
TOTAL ASSETS (270=100+200)	270		302,949,384,811	352,115,591,688

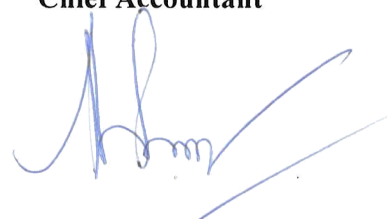
RESOURCES	Code	Note	Closing balance	Opening balance
A/= LIABILITIES (300=310+330)	300		153,039,157,427	194,119,743,978
I. Current liabilities	310		116,318,367,982	160,295,228,426
1. Short-term trade payables	311	V.9	43,758,478,154	102,998,929,408
2. Short-term advances from customers	312	V.9	9,862,280,016	6,237,804,093
3. Taxes and amounts payable to the State budget	313	V.9	37,156,441,847	30,279,897,904
4. Payables to employees	314	V.9	11,370,432,805	9,169,080,254
5. Short-term accrued expenses	315	V.9	728,766,615	1,814,609,057
6. Payables to related parties	316		-	-
7. Payables from construction contract	317		-	-
8. Short-term unearned revenue	318	V.11	-	115,740,742
9. Other current payables	319	V.9	1,251,056,802	993,695,464
10. Short-term loans and obligations under finance leases	320	V.12	9,906,242,307	6,866,113,326
11. Short-term provisions	321		-	
12. Bonus and welfare funds	322	V.10	2,284,669,436	1,819,358,178
II. Long-term liabilities	330		36,720,789,445	33,824,515,552
1. Long-term trade payables	331		-	-
2. Long-term advance to customers	332		-	-
3. Long-term accruals	333		-	-
4. Working capital from subunits	334		-	-
5. Long-term payables to related parties	335		-	-
6. Long-term deferred revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term loans and obligations under finance leases	338	V.12	36,720,789,445	33,824,515,552
B/= EQUITY (400=410+430)	400		149,910,227,384	157,995,847,710
I. Owners' equity	410		149,910,227,384	157,995,847,710
1. Contributed capital	411	V.13	93,439,740,000	93,439,740,000
- Ordinary shares carrying voting rights	411a		93,439,740,000	93,439,740,000
- Preference shares	411b		-	-
2. Investment and development fund	418	V.13	48,561,563,296	46,836,010,544
3. Retained earnings	421	V.13	7,908,924,088	17,720,097,166
- Undistributed profit after tax of previous year	421a		6,577,841,360	17,720,097,166
- Undistributed profit after tax of current year	421b		1,331,082,728	-
II. Other funding sources	430		-	-
TOTAL RESOURCES (430=300+400)	440		302,949,384,811	352,115,591,688

Dak Lak, January 12, 2026

Preparer


Nguyen Van Hoai Than

Chief Accountant


Nguyen Thi Hong Phuong

Director


Ngo Van Nhiem

INCOME STATEMENT

Quarter IV 2025

Unit: VND

ITEMS	Code	Quarter IV		Cumulative year-to-date through the end of the quarter	
		2025	2024	2025	2024
1. Gross revenue from goods sold and services rendered	01	1,049,881,967,152	885,141,324,890	4,130,428,675,046	4,459,752,853,829
2. Deductions	02	-	-	-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10	1,049,881,967,152	885,141,324,890	4,130,428,675,046	4,459,752,853,829
4. Cost of sales	11	1,010,892,472,183	848,912,035,633	3,970,146,328,047	4,279,735,780,904
5. Gross profit from goods sold and services rendered (20=10-11)	20	38,989,494,969	36,229,289,257	160,282,346,999	180,017,072,925
6. Financial income	21	646,022,933	447,010,140	5,115,573,713	3,952,341,627
7. Financial expenses	22	705,971,153	803,927,913	2,744,246,156	3,226,761,073
In which: Interest expense	23	705,971,153	803,927,913	2,744,246,156	3,226,761,073
8. Selling expenses	25	36,141,825,504	28,213,876,474	140,561,568,912	150,495,218,611
9. General and administration expenses	26	8,244,391,996	9,509,515,522	33,048,130,742	36,695,212,141
10. Operation profit [30=20+(21-22)-(24+25)]	30	(5,456,670,751)	(1,851,020,512)	(10,956,025,098)	(6,447,777,273)
11. Other income	31	3,693,637,695	7,832,393,306	14,427,562,743	20,289,963,080
12. Other expenses	32	98,271,580	106,439,442	317,571,580	406,354,898
13. Profit from other activities (40=31-32)	40	3,595,366,115	7,725,953,864	14,109,991,163	19,883,608,182
14. Accounting profit before tax (50=30+40)	50	(1,861,304,636)	5,874,933,352	3,153,966,065	13,435,830,909
15. Current corporate income tax expense	51	62,917,286	2,290,399,059	308,676,389	2,460,795,025
16. Deferred corporate tax expense	52	289,938,647	(1,411,731,186)	1,514,206,948	(528,649,130)
17. Net profit after corporate income tax (60=50-51-52)	60	(2,214,160,569)	4,996,265,479	1,331,082,728	11,503,685,014
18. Basic earnings per share	70	(237)	535	142	1,231
19. Diluted earnings per share	71	-	-	-	-

Dak Lak, January 12, 2026

Preparer

Chief Accountant

Director



Nguyen Van Hoai Than



Nguyen Thi Hong Phuong



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Ngo Van Nhiem

CASH FLOW STATEMENT

From 01/01/2025 to 31/12/2025

(Indirect method)

Unit: Dong

ITEMS	Code	Cumulative year-to-date through the end of the quarter	
		2025	2024
I/= CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	3,153,966,065	13,435,830,909
2. Adjustments for:			
- Depreciation and amortisation of fixed assets and investment properties	02	14,777,166,368	12,025,323,477
- Provisions	03	(459,867,193)	(2,554,018,050)
- Foreign exchange losses arising from translating foreign currency items	04	-	-
- Gain from investing activities	05	(1,986,775,917)	(1,587,450,810)
- Interest expense	06	2,744,246,156	3,226,761,073
- Other adjustments	07	-	-
3. Operating profit before movements in working capital	08	18,228,735,479	24,546,446,599
- Increase, decrease in receivables	09	20,837,396,193	3,163,466,878
- Increase, decrease in inventories	10	49,092,582,393	34,227,402,924
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	(47,482,300,683)	(48,658,097,894)
- Increase, decrease in prepaid expenses	12	(12,635,560,840)	1,740,314,716
- Interest paid	14	(2,700,862,797)	(2,353,695,035)
- Corporate income tax paid	15	(1,167,792,280)	(1,447,806,882)
- Other operating cash inflows	16	-	93,640,000
- Other operating cash outflows	17	(2,418,057,676)	(1,814,175,114)
Net cash generated by operating activities	20	21,754,139,789	9,497,496,192
II/= CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(18,164,516,209)	(13,551,466,456)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	-	-
3. Cash outflow for lending, buying debt instruments of other entities	23	-	-
4. Cash recovered from lending, selling debt instruments of other entities	24	-	-
5. Cash outflow for equity investments in other entities	25	-	-
6. Cash inflow from disposal of equity investments in other entities	26	-	-
7. Interest earned, dividends and profits received	27	2,836,027,759	1,632,993,486
Net cash generated by investing activities	30	(15,328,488,450)	(11,918,472,970)

ITEMS	Code	Cumulative year-to-date through the end of the quarter	
		2025	2024
III/= CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from issuance of shares and capital contributions from owners:	31	-	-
2. Payments to owners and repurchase of issued shares:	32	-	-
3. Proceeds from borrowings	33	12,945,000,000	7,321,858,400
4. Repayment of borrowings	34	(7,008,597,126)	(6,942,431,748)
5. Principal payments on finance lease liabilities	35	-	-
6. Dividends and profits paid	36	(6,528,581,850)	(6,517,873,350)
Net cash used in financing activities	40	(592,178,976)	(6,138,446,698)
Net increase/(decreases) in cash	50	5,833,472,363	(8,559,423,476)
Cash and cash equivalents at the beginning of the year	60	4,284,486,018	12,843,909,494
Effects of changes in foreign exchange rates	61	-	-
Cash and cash equivalents at the end of the year	70	10,117,958,381	4,284,486,018

Dak Lak, January 12, 2026

Preparer

Chief Accountant

Director



Nguyen Van Hoai Than



Nguyen Thi Hong Phuong




Ngo Van Nhiem

NOTES TO FINANCIAL STATEMENTS

I. GENERAL INFORMATION

1. Structure of ownership: Joint Stock Company

2. Business field: Commerce - Services

3. Business activities

The Company's main activities currently include:

- Trading petroleum and related products;
- Trading agricultural export products;
- Retailing new goods in specialized stores, warehousing and storage of goods; real estate business, use of land use rights owned or leased; advertising;
- Importing petroleum, materials, lubricants, gas, machinery, transportation vehicles, and consumer goods, etc.

4. Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months, starting from January 1 and ending on December 31 each year.

5. Group structure

- Joint venture and associate company: The Company invests only in Sai Gon Phu Yen Petroleum Joint Stock Company, headquartered in Vung Ro hamlet, Hoa Xuan Nam commune, Dong Hoa town, Phu Yen province.

The main business activities of this associate company include: Trading various types of petroleum, products processed from petroleum and gas, machinery, equipment, spare parts, materials, and chemicals (excluding highly toxic chemicals) for the petroleum industry; Crude oil, petroleum, and petrochemical product transportation services; Warehousing services, storage of liquefied petroleum gas (LPG), and LPG bottling services. As of the end of the accounting period, the Company's capital contribution ratio in this associate company is 39%, and its voting rights and ownership ratio are equivalent to its capital contribution ratio.

- As of December 31, 2025, the Company's organization includes Headquarters in Dak Lak, 06 Branches and 62 affiliated gas stations.

- List of branches and petroleum retail stations under the Company:

Unit name	Address
+ Branch of Phu Yen Petroleum JSC - Vung Ro Petroleum Depot	Vung Ro Hamlet, Hoa Xuan commune, Dak Lak province
+ Branch of Phu Yen Petroleum JSC in Binh Dinh	Ba Canh area, An Nhon ward, Gia Lai province
+ Branch of Phu Yen Petroleum JSC in Gia Lai	441B Tran Hung Dao, Ayun Pa ward, Gia Lai province
+ Branch of Phu Yen Petroleum JSC in Khanh Hoa	Cha Lien Hamlet, Nam Khanh Vinh commune, Khanh Hoa province
+ Branch of Phu Yen Petroleum JSC in Dak Lak	Village 6A, Krong Pac commune, Dak Lak province
+ Branch of Phu Yen Petroleum JSC in Kon Tum	253 Duy Tan, Kon Tum ward, Quang Ngai province
+ Petroleum Station 224	224 Nguyen Tat Thanh, Tuy Hoa ward, Dak Lak province
+ Hoa An Petroleum Station	Km 0+700 (right route) National Highway 25, Tuy Hoa ward, Dak Lak province
+ Central Petroleum Station	43 Nguyen Tat Thanh, Tuy Hoa ward, Dak Lak province
+ Go Mam Petroleum Station	Km 8+700 (right route) DT 645, Tay Hoa commune, Dak Lak province
+ Hoa Vinh 2 Petroleum Station	Km 1341+200 (left route) National Highway 1A, Dong Hoa ward, Dak Lak province
+ Hoa Vinh 1 Petroleum Station	Km 1343+100 (left route) National Highway 1A, Dong Hoa ward, Dak Lak province
+ Hoa Xuan Dong Petroleum Station	Km 1350+300 (right route) National Highway 1A, Hoa Xuan commune, Dak Lak province
+ Hoa Xuan Tay Petroleum Station	Km 1346 (right route) National Highway 1A, Dong Hoa ward, Dak Lak province
+ An My Petroleum Station	Km 1317+800 (right route) National Highway 1A, Tuy An Nam commune, Dak Lak province
+ Chi Thanh Petroleum Station	Km 1303+200 (left route) National Highway 1A, Tuy An Bac commune, Dak Lak province
+ An Ninh Tay Petroleum Station	DH 31, Tuy An Dong commune, Dak Lak province

+ Petroleum Station 229	229 Nguyen Tat Thanh, Tuy Hoa ward, Dak Lak province
+ Hoa Thanh Petroleum Station	Km 2+200 (right route) DT 645, Phu Yen ward, Dak Lak province
+ Son Nguyen Petroleum Station	Km 39+850 (right route) DT 650, Son Hoa commune, Dak Lak province
+ Cung Son Petroleum Station	Tay Hoa Quarter, Son Hoa Commune, Dak Lak Province
+ Khanh Vinh Petroleum Station	Km 19+900 (right route) National Highway 27C, Khanh Vinh commune, Khanh Hoa province
+ Phu Can Petroleum Station	Km 79+200 (left route) National Highway 25, Phu Tuc commune, Gia Lai province
+ Ia Pa Petroleum Station	Km 74+600 (right route) DT 662, Ia Pa commune, Gia Lai province
+ Ia Mron Petroleum Station	Km 71+300 (right route) DT 662, Ia Pa commune, Gia Lai province
+ Po To Petroleum Station	Km 54 (right route) DT 662, Po To commune, Gia Lai province
+ Ia Tul Petroleum Station	Bon Biah C Village, Ia Tul Commune, Gia Lai Province
+ Phu Bon Petroleum Station	Ngo Quyen Street, Ayun Pa Ward, Gia Lai Province
+ Cheo Reo Petroleum Station	01 Ly Thuong Kiet, Ayun Pa ward, Gia Lai province
+ Hoa Binh Petroleum Station	Nguyen Viet Xuan Street, Ayun Pa Ward, Gia Lai Province
+ Binh Kien Petroleum Station	Nguyen Tat Thanh Street, Binh Kien Ward, Dak Lak Province
+ Phu Thien Petroleum Station	Km 3+600 (right route) DT 662B, Chu A Thai commune, Gia Lai province
+ Khanh Le Petroleum Station	Km 33+600 (left route) National Highway 27C, Nam Khanh Vinh commune, Khanh Hoa province
+ An Nghiep Petroleum Station	Km 2+350 (right route) DT 650, Tuy An Tay commune, Dak Lak province
+ Phuoc An Petroleum Station	Km 119+900 (right route) National Highway 26, Krong Pac commune, Dak Lak province
+ Hoa Tri Petroleum Station	University 22, Tuy Hoa ward, Dak Lak province
+ Dap Da Petroleum Station	Ba Canh area, An Nhon ward, Gia Lai province
+ 668 Petroleum Station	Km 2+900 (left route) DT 668, Ia Rbol commune, Gia Lai province
+ Phu An Petroleum Station	Km 3+500 (left route) National Highway 25, Tuy Hoa ward, Dak Lak province
+ Son Giang Petroleum Station	Km 3+500 (left route) National Highway 25, Tuy Hoa ward, Dak Lak province
+ Hoa Vinh 3 Petroleum Station	Km 31+830 (left route) National Highway 29, Dong Hoa ward, Dak Lak province
+ An Nien Petroleum Station	University 21, Tuy Hoa ward, Dak Lak province
+ Xuan Lanh Petroleum Station	Km 44+930 (left route) National Highway 19C, Xuan Lanh commune, Dak Lak province
+ Song Hinh Petroleum Station	Km 88+240 (right route) National Highway 29, Song Hinh commune, Dak Lak province
+ Hoa Dinh Tay Petroleum Station	Km 22+500 (left route) National Highway 25, Phu Hoa 1 commune, Dak Lak province
+ Phu An Petroleum Station	Km 1662+700 (right route) Ho Chi Minh road, Ia Le commune, Gia Lai province
+ Xuan Quang Petroleum Station	Km 0+300 (right route) Phuoc Loc - A20 road, Xuan Phuoc commune, Dak Lak province
+ Dong Phu Thien Petroleum Station	Km 137 (left route) National Highway 25, Phu Thien commune, Gia Lai province
+ Son Thanh Petroleum Station	Km 58+500 (right route) National Highway 29, Son Thanh commune, Dak Lak province
+ Phu Nhon Petroleum Station	Km 1655+150 (right route) Ho Chi Minh road, Chu Puh commune, Gia Lai province
+ Phu Dong Petroleum Station	Hung Vuong Street, Phu Yen Ward, Dak Lak Province

+ Hai Rieng Petroleum Station	Km 83+400 (left route) National Highway 29, Song Ninh commune, Dak Lak province
+ Xuan Long Petroleum Station	Km 56+900 (left route) National Highway 19C, Dong Xuan commune, Dak Lak province
+ Dong La Hai Petroleum Station	Km 12+100 (left route) DT 641, Dong Xuan commune, Dak Lak province
+ Son Long Petroleum Station	Km 22+970 (right route) DT 643, Van Hoa commune, Dak Lak province
+ Son Hoa Petroleum Station	Trung Hoa Quarter, Son Hoa Commune, Dak Lak Province
+ Hoa Hoi Petroleum Station	Km 30 (right route) National Highway 25, Phu Hoa 1 commune, Dak Lak province
+ Ea Cha Rang Petroleum Station	Km 51+035 (left route) National Highway 25, Suoi Trai commune, Dak Lak province
+ Nam Xuan Lanh Petroleum Station	Km 47+560 (right) National Highway 19c, Xuan Lanh Commune, Dak Lak Province
+ Ngan Son Petroleum Station	Km 1300+800 (right route) National Highway 1A, Tuy An Bac commune, Dak Lak province
+ Buon Ho Petroleum Station	Km 1740+900 (right route) Ho Chi Minh road, Buon Ho ward, Dak Lak province
+ Krong Pa Petroleum Station	Km 66+670 (right route) National Highway 25, Suoi Trai commune, Dak Lak province
+ An Phu Petroleum Station	Km 1322+350 (right route) National Highway 1A, Binh Kien Ward, Dak Lak Province
+ Xuan Quang 3 Petroleum Station	Km 66+340 (right route) National Highway 19c, Xuan Phuoc commune, Dak Lak province
+ Krong Pac Petroleum Station	Residential Group 11, Krong Pac Commune, Dak Lak Province
+ Tan Hung Petroleum Station	Km 133+700 (right route) National Highway 26, Ea Knuhec commune, Dak Lak province
+ Duc Binh Petroleum Station	Km 116+800 (right route) National Highway 19C, Duc Binh commune, Dak Lak province
+ Quang Phu Petroleum Station	01 Hung Vuong street, Quang Phu commune, Dak Lak province

6. Disclosure of information comparability in the financial statements

The figures presented in this period's Financial Statements are comparable with the corresponding figures of the previous period.

7. Employees

At the end of the accounting period, the Company had 330 employees (at the beginning of the year, there were 319 employees).

II. FINANCIAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

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

2. Accounting currency

The currency used in accounting records and financial reporting is Vietnamese Dong.

III. STANDARDS AND APPLICABLE ACCOUNTING POLICIES

1. Applicable Accounting Policies

The Company applies the Vietnamese Enterprise Accounting System, issued under Circular No. 200/2014/TT/BTC dated December 22, 2014 of the Ministry of Finance guiding the enterprise accounting system and circulars guiding the implementation of enterprise accounting standards and regimes of the Ministry of Finance.

2. Declaration of compliance with Accounting Standards and Accounting System

The Company has complied with the requirements of the Vietnamese Accounting Standards and Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance as well as the circulars guiding the implementation of standards and enterprise accounting of the Ministry of Finance in preparing financial statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Basis for preparation of financial statements

The financial statements are presented on the accrual basis of accounting (except for cash flow information).

2. Cash and cash equivalents

Cash includes cash, demand deposits and cash in transit. Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of investment, which can be easily converted into a known amount of cash and are subject to no risk of change in value at the reporting date, and are recorded in accordance with the provisions of Vietnamese Accounting Standards.

3. Equity investments in other entities

- Reflects investments in which the Company directly or indirectly holds from 20% to less than 50% of the voting rights of the investee (associated company) without other agreements.

An associate is an enterprise in which the Company has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in making financial and operating policy decisions of the investee but not control over those policies.

- Capital investments in other entities are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. In case of investment in non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the time of occurrence.

Provision for losses on other capital investments is the larger difference between the original cost and the market value of the investment or the Company's ownership portion calculated according to the accounting books of the investee, set up in accordance with the provisions of the current corporate accounting regime.

4. Receivables and provision for doubtful debts

- Receivables are tracked in detail by original term and remaining term at the reporting time.

Receivables are recorded at no more than their recoverable value. Provision for doubtful debts is made for receivables that are overdue for six months or more or receivables that are not yet due for payment but are unlikely to be collected on time in accordance with the provisions of the current corporate accounting regime.

5. Inventories

Inventories are determined on the basis of original cost. Original cost of inventories includes purchase cost and other directly relevant costs incurred in bringing the inventories to their present location and condition.

- The original cost of inventories is calculated using the weighted average method and is accounted for using the perpetual inventory method.

- Provision for inventory devaluation is the difference between the original cost of inventory and their net realizable value at the end of the accounting period, made in accordance with the provisions of the current corporate accounting regime.

6. Tangible fixed assets and depreciation

Fixed assets are stated at original cost minus accumulated depreciation. The original cost of fixed assets includes all costs incurred by the Company to acquire fixed assets up to the time the asset is put into use. Expenses incurred after initial recognition are only increased in the original cost of fixed assets if they certainly increase future economic benefits from the use of the asset. Expenses incurred that do not satisfy the above conditions are recorded as business expenses in the period.

- When tangible fixed assets are sold or liquidated, their original cost and accumulated depreciation are written off and any gain or loss arising from their disposal is recognized in income or expenses in the period.

- Fixed assets are depreciated using the straight-line method based on their estimated useful lives according to current regulations. Number of years of depreciation for each type of fixed asset:

<u>Year of fixed assets</u>	<u>Years</u>
Houses, buildings	5 -> 25
Machinery and equipment	3 -> 15
Transmission media	6 -> 10
Management equipment and tools	3 -> 6

7. Intangible assets and amortization

Intangible fixed assets represent the value of land use rights, computer software and other intangible assets presented at cost less accumulated depreciation.

- Land use rights with no time limit are not amortized. Land use rights with a term limit are allocated according to the term specified on the land use rights certificate.

- Computer software is amortized using the straight-line method over a period of 3 to 5 years.

8. Construction in progress

Construction in progress costs reflect directly related costs involved in the process of purchasing fixed assets, constructing new or repairing, renovating, expanding works, and installing equipment to serve business operations.

9. Long-term prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods such as: Fixed asset rental costs, fixed asset repairs, tools, etc.

10. Payables

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid.

11. Owners' equity

Owner's equity: Recorded according to the actual capital contributed by shareholders.

12. Revenue

12.1. Revenue from sale of goods

- The company has transferred the significant risks and rewards of ownership of the products or goods to the buyer.
- The company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.
- Revenue is determined relatively certainly
- The Company has obtained or will obtain economic benefits from the sale transaction; and
- Identify costs associated with sales transactions.

12.2. Revenue from rendering of services

- Revenue is determined relatively reliably when the contract stipulates that the buyer has the right to return the purchased service under specific conditions. Revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the service provided.

- The company has or will obtain economic benefits from the transaction of providing that service.

- Identify the portion of work completed at the time of reporting.

Determine the costs incurred for the transaction and the costs to complete the transaction to provide that service.

- In case the service is performed over many periods, the revenue recorded in the period is based on the results of the work completed at the end of the accounting period.

12.3. Financial income

- Financial revenue includes interest on deposits, loans; interest on deferred payment sales, payment discounts; dividends, and shared profits.

Other income reflects income arising from events or transactions separate from the Company's normal business operations, in addition to the above revenues.

13. Expenses

Expenses are amounts that reduce economic benefits and are recognized at the time the transaction occurs or when it is relatively certain that they will arise in the future, regardless of whether money has been spent or not.

14. Corporate income tax

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

Current income tax is the tax calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

Deferred income tax is the income tax payable or recovered from the enterprise due to temporary differences between the book value of assets and liabilities for financial reporting purposes and the tax basis. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only when it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reviewed at the end of the reporting period and recognised to the extent that it is probable that sufficient taxable profit will be available to utilise the unrecognised deferred tax assets.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability settled, based on tax rates that have been enacted at the balance sheet date. Deferred income tax is recognised in the income statement and is dealt with directly in equity, except when it relates to items charged or credited directly to equity.

15. Related parties

Enterprises and individuals that directly or indirectly through one or more intermediaries have the right to control the Company or are controlled by the Company, or are under common control with the Company, including the Parent Company, Subsidiaries and Affiliates are called related parties. Affiliates, individuals who directly or indirectly hold the Company's voting power and have significant influence over the Company, key management personnel and close family members or affiliates of these individuals are also considered related parties.

In considering the relationship of related parties, attention is paid to the substance of the relationship rather than to the legal form.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET AND INCOME STATEMENT

		<i>Unit: VND</i>	
		Closing balance	Opening balance
1. Cash and cash equivalents			
- Cash		5,743,169,501	3,889,089,478
- Bank deposit		4,374,788,880	395,396,540
Total		10,117,958,381	4,284,486,018
2. Short-term trade receivables		Closing balance	Opening balance
- Receivables			
+ Hoai Nhon Seafood Joint Stock Company		6,961,235,559	13,858,414,659
+ Quy Nhon Trading Joint Stock Company		9,075,715,530	13,695,877,530
+ Trung Hai Construction and Investment Joint Stock Company		2,592,990,000	2,446,050,000
+ Anh Huyen Company Limited		825,910,000	1,000,000,000
+ Anh Huyen Gia Lai Company Limited		991,936,000	991,500,000
+ Hoang Khanh Dang Company Limited		859,555,198	894,637,680
+ Viet Hung General Trading Company Limited		2,233,622,140	5,999,978,840
+ Da Granit Hong Company Limited		767,671,670	489,467,870
+ Saigon Construction & Trading Company Limited		2,944,113,000	3,000,183,000

+ PetroVietNam Oil Corporation	543,180,000	1,853,003,656
+ Sai Gon Petroleum Joint Stock Company	1,726,154,843	1,514,291,013
+ Ha Noi Petroleum Joint Stock Company	2,276,711,196	2,804,930,918
+ Thu Duc Import Export Trading Joint Stock Company	2,368,198,477	1,283,173,870
+ 9th Transport Coop	1,642,746,900	1,647,748,840
+ Hoang Hung Ja Pa Company Limited	920,639,492	561,214,643
+ Other customers	28,302,791,861	36,809,909,251

Total

65,033,171,866 88,850,381,770

- Short-term prepayments to suppliers

+ An Viet Auditing Company Limited	140,000,000	140,000,000
+ Automation and Integrated Control Systems Co., Ltd.	-	247,249,200
+ Gia Huynh Trading and Service Company Limited	-	152,500,000
+ Vietnam Petroleum Equipment Joint Stock Company	-	201,744,000
+ Other suppliers	158,078,524	261,316,455

Total

298,078,524 1,002,809,655

- Other receivables

+ Accounts receivable awaiting processing	2,838,929,491	-
+ Other receivables (insurance, deposits, etc.)	753,000,778	510,891,139

Total

3,591,930,269 510,891,139

- Provision for doubtful debts:

+ Customers purchasing petroleum and others	(804,299,527)	(1,264,166,720)
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Total

(804,299,527) (1,264,166,720)

- Doubtful debts

Description	End of year			Beginning of year		
	Original cost	Non-recoverable value	Recoverable value	Original cost	Non-recoverable value	Recoverable value
Prepayment for construction works (over 3 years)	149,000,000	149,000,000	-	149,000,000	149,000,000	-
Gasoline sales revenue (from 3 years or more)	385,558,610	385,558,610	-	571,986,720	571,986,720	-
Revenue from gasoline and diesel sales (from 1 to less than 2 years)	539,481,833	269,740,917	269,740,916	-	-	-
Other (3 years or more)	-	-	-	543,180,000	543,180,000	-
Add	1,074,040,443	804,299,527	269,740,916	1,264,166,720	1,264,166,720	-

3. Inventories

	Closing balance	Opening balance
- Tools and equipment	1,887,126,415	1,724,911,782
- Petroleum and lubricant inventory	27,074,267,802	76,329,064,828
Total	28,961,394,217	78,053,976,610

4. Other current assets

	Closing balance	Opening balance
- Short-term prepaid expenses (Repair costs, purchase of equipment, insurance, construction equipment rental...)	2,579,639,154	177,231,765
- VAT deductible	13,769,987	108,585,141
Total	2,593,409,141	285,816,906

5. Fixed assets

5.1 Increases, decreases in tangible fixed assets

Item	Buildings and structures	Machinery and equipment	Vehicles, transportation equipment	Other office equipment	Total
Cost					
Opening balance	141,317,597,839	34,904,040,098	16,152,785,247	2,611,095,909	194,985,519,093
Additions	13,934,515,005	901,147,541			14,835,662,546
Disposals	887,523,422				887,523,422

Closing balance	154,364,589,422	35,805,187,639	16,152,785,247	2,611,095,909	208,933,658,217
Accumulated depreciation					
Opening balance	58,522,780,900	20,084,451,202	12,117,859,645	709,458,684	91,434,550,431
Additions	8,444,786,437	3,440,353,051	971,265,152	768,840,924	13,625,245,564
Disposals	849,251,842				849,251,842
Closing balance	66,118,315,495	23,524,804,253	13,089,124,797	1,478,299,608	104,210,544,153
Net book value					
Opening balance	82,794,816,939	14,819,588,896	4,034,925,602	1,901,637,225	103,550,968,662
Closing balance	88,246,273,927	12,280,383,386	3,063,660,450	1,132,796,301	104,723,114,064

The original cost of the Company's fully depreciated tangible fixed assets still in use at December 31, 2025 is 56,795,747,437 VND (at December 31, 2024 is VND 52,196,457,932).

5.2 Increases, decreases in intangible fixed assets:

Item	Beginning balance	Increase in period	Decrease in period	Closing balance
Cost	33,226,446,610	-	-	33,226,446,610
Long-term land use rights	18,127,175,518	-	-	18,127,175,518
Land use rights with a limited term	12,883,027,803	-	-	12,883,027,803
Other intangible assets	2,216,243,289	-	-	2,216,243,289
Accumulated Amortisation	5,957,206,008	1,151,920,804	-	7,109,126,812
Land use rights with a limited term	4,795,842,519	639,477,228	-	5,435,319,747
Other intangible assets	1,161,363,489	512,443,576	-	1,673,807,065
Net book value	27,269,240,602	(1,151,920,804)	-	26,117,319,798

6. Construction in progress

- Hoa Vinh 5 Petroleum Station
- Suoi May Petroleum Station
- Upgrading the E10 gasoline blending station at the XDVR Depot.
- Other

Total

Closing balance	Opening balance
3,039,317,194	2,974,502,379
1,442,659,190	-
2,206,881,509	380,351,851
-	5,150,000
6,688,857,893	3,360,004,230

7. Investments in joint-venture, associates

Name of associate company

Saigon - Phu Yen Petroleum Joint Stock Company
(Equivalent to 936,000 shares)

Add

Ownership percentage	Invested capital
39%	9,360,000,000
39%	9,360,000,000

8. Other long-term assets

- Long-term prepaid expenses
- + Petroleum Station rental fee, land use rights
- + Property repair costs
- + Other costs

Total

Closing balance	Opening balance
38,040,296,231	31,354,994,243
5,802,319,144	269,515,889
661,111,124	2,646,062,916
44,503,726,499	34,270,573,048
1,066,402,820	2,580,609,768

- Deferred corporate income tax assets

9. Other payables

- Payable to seller

- + Vietnam Oil Corporation - JSC
- + Vietnam Petroleum Transport Company Limited
- + Hung Son Construction Consulting Company Limited
- + Hai Quynh Hung Mechanical Design and Construction Consulting Company Limited
- + Vietnam Petroleum Technical Services Corporation
- + T.Q.L Industrial Investment and Development Joint Stock Company
- + Hoang Thien Construction Consulting Company Limited
- + Other suppliers

Total

Closing balance	Opening balance
30,450,256,216	93,335,292,414
1,833,210,900	1,452,736,456
2,662,383,139	376,368,275
2,583,900,000	-
-	3,909,836,881
2,478,015,912	-
872,520,661	8,736,488
706,438,209	3,915,958,894
43,758,478,154	102,998,929,408

- Buyer pays in advance

- + Le Hau Private Enterprise
- + Thai Anh Trading Company Limited

20,275,200	1,072,159,000
717,919,050	815,180,950

+ Nguyen Giap Private Enterprise	793,248,800	498,197,700
+ Thanh Nga Private Enterprise	367,995,000	165,690,000
+ Hoa Trang Company Limited	710,052,000	1,432,000
+ Anh Nhat Private Enterprise	549,754,500	590,961,800
+ Green Petroleum Company Limited	634,340,000	590,961,800
+ Other customers	6,068,695,466	2,503,220,843
Total	9,862,280,016	6,237,804,093

- Taxes and amounts payable to the State budget

	Opening balance	Payable during the year	Paid during the year	Closing balance
Value added tax	1,982,320,620	44,321,604,215	41,548,773,227	4,755,151,608
Corporate income tax	160,795,025	308,676,389	1,167,792,280	(698,320,866)
Personal income tax	254,963,383	958,474,500	1,115,231,798	98,206,085
Land rent	-	1,095,366,444	1,095,366,444	-
Environmental protection tax	27,881,818,876	368,347,546,169	363,926,280,891	32,303,084,154
Other taxes	-	71,775,935	71,775,935	-
Total	30,279,897,904	415,103,443,652	408,925,220,575	36,458,120,981

- Must pay workers

Salaries remaining to be paid to Company employees

Closing balance	Opening balance
11,370,432,805	9,169,080,254

- Short-term payables

- + Fixed asset repair costs, service rental costs
- + Costs of investment projects to expand the warehouse/recycling facility
- + Meal allowances
- + Other short-term payables

634,670,506	846,806,740
-	-
-	-
94,096,109	967,802,317

Total

728,766,615 **1,814,609,057**

- Other short-term payables

- + Warranty money from suppliers
- + Dividends for Company shareholders
- + Other payables

852,412,054	602,922,270
184,104,250	171,904,300
214,540,498	218,868,894

Total

1,251,056,802 **993,695,464**

10. Bonus and welfare funds

Description	Management Bonus Fund	Welfare Fund	Employee Bonus Fund
Beginning balance	-	1,714,473,907	104,884,271
Number of occurrences increased during the period	375,840,000	1,250,040,627	1,250,040,627
+ Adjusted according to the Resolution of the 2025 Annual General Meeting of Shareholders of Phu Yen Petroleum Joint Stock Company	375,840,000	1,250,040,627	1,250,040,627
Number of occurrences decreased during the period	375,840,000	1,458,479,996	576,290,000
+ Funding	375,840,000	1,458,479,996	576,290,000
Closing balance	-	1,506,034,538	778,634,898

11. Unearned revenue:

Total

Closing balance	Opening balance
-	115,740,742

12. Short-term and long-term borrowings

- Short-term loans (classified as due)

- Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Yen Branch (1)
- Military Commercial Joint Stock Bank - Phu Yen Branch (2)
- Vietnam Bank for Agriculture and Rural Development - Phu Yen Branch (3)
- Saigon Thuong Tin Bank - Phu Yen Branch (4)
- Shinhan Bank Vietnam Limited (5)

9,906,242,307	6,866,113,326
1,144,940,000	1,368,960,000
454,800,000	454,800,000
5,445,763,795	1,938,670,014
48,523,200	291,468,000
2,812,215,312	2,812,215,312

- Long term loan

- Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Yen Branch (1)

36,720,789,445	33,824,515,552
1,897,479,548	3,042,419,548

Military Commercial Joint Stock Bank - Phu Yen Branch (2)	2,389,700,000	2,844,500,000
Vietnam Bank for Agriculture and Rural Development - Phu Yen Branch (3)	13,685,507,857	6,328,755,452
Saigon Thuong Tin Bank - Phu Yen Branch (4)	-	48,523,200
Shinhan Bank Vietnam Limited (5)	18,748,102,040	21,560,317,352
Total	46,627,031,752	40,690,628,878

Detailed explanation of loans:

(1) Loan from Vietnam Joint Stock Commercial Bank for Investment and Development - Phu Yen Branch under the following contracts:

Credit contract No. 03/2022/650320/HDTD dated January 17, 2022 and Document amending and supplementing the credit contract No. 03/2022/650320/HDTD-PL01 dated January 24, 2022, the loan is used to pay for the rental cost of Phu Thien petrol station, the loan term is 48 months from the first disbursement date with a fixed loan interest rate for the first 2 years of 7.1%/year, then adjusted every 6 months according to the loan interest rate determined by the 12-month personal savings interest rate paid later as announced by BIDV Phu Yen + margin of 2.5%/year, interest rate adjustment date: the 1st day of the first month of the interest rate adjustment period. The loan is secured by the Assets attached to the land at address Km 2+350 (right of route) DT 650, Tuy An Tay commune, Dak Lak province (An Nghiep gas station) and the Assets attached to the land at address DH 31, Tuy An Dong commune, Dak Lak province (An Ninh Tay gas station).

Credit contract No. 04/2022/650320/HDTD dated January 31, 2022 and Document amending and supplementing the credit contract No. 04/2022/650320/HDTD-PL01 dated May 4, 2022, the loan is used to pay for the investment cost of building the Ea Cha Rang petrol station, the loan term is 84 months from the first disbursement date with a fixed loan interest rate for the first 3 years of 7.7%/year, then adjusted every 6 months according to the loan interest rate determined according to the 12-month personal savings interest rate paid later as announced by BIDV Phu Yen + margin of 2.5%/year, interest rate adjustment date: the 1st day of the first month of the interest rate adjustment period. The loan is secured by future assets which are assets attached to land at Km 51+035 (left of route) National Highway 25, Suoi Trai commune, Dak Lak province (Ea Cha Rang gas station).

Credit contract No. 05/2022/650320/HDTD dated May 30, 2022, the loan is used to pay for the investment cost of building Nam Xuan Lanh petrol station at Km 47+560 National Highway 19C (P), Xuan Lanh commune, Dong Xuan district, Phu Yen province, loan term is 84 months from the first disbursement date with a fixed loan interest rate for the first 3 years of 7.7%/year, then adjusted every 6 months according to the loan interest rate determined according to the 12-month personal savings interest rate paid later as announced by BIDV Phu Yen + margin of 2.5%/year, interest rate adjustment date: the 1st day of the first month of the interest rate adjustment period. The loan is secured by future assets which are assets attached to land at Km 47+560 (right of the route) National Highway 19c, Xuan Lanh Commune, Dak Lak Province (Nam Xuan Lanh Gas Station).

Credit contract No. 06/2022/650320/HDTD dated December 15, 2022, the loan is used to pay for the cost of purchasing a tank truck with a tank volume of 22m³ Hyundai brand, loan term 60 months from the first disbursement date with fixed loan interest rate within 12 months from the first disbursement date of 8.2%/year, then adjusted every 6 months according to the loan interest rate determined by the 12-month personal savings interest rate paid later as announced by BIDV Phu Yen + margin 3%/year, interest rate adjustment date: the 1st of the first month of the interest rate adjustment period. The loan is secured by future assets which are 22m³ tank trucks³ Hyundai brand.

Credit contract No. 01/2023/650320/HDTD dated October 5, 2023, the loan is used to pay the first installment of the cost of leasing land use rights and Dong Trang petrol station, the loan term is 48 months from the first disbursement date with a fixed loan interest rate within 12 months from the first disbursement date of 7.9%/year, then adjusted every 6 months according to the loan interest rate determined by the 12-month personal savings interest rate paid in arrears as announced by BIDV Phu Yen + margin of 2.6%/year, interest rate adjustment date: the 1st day of the first month of the interest rate adjustment period. The loan is secured by the Assets attached to the land at address Km 2+350 (right of route) DT 650, Tuy An Tay commune, Dak Lak province (An Nghiep gas station) and the Assets attached to the land at address DH 31, Tuy An Dong commune, Dak Lak province (An Ninh Tay gas station).

Credit contract No. 01/2024/650320/HDTD dated July 25, 2024, the loan is used to pay the rental cost of An Phu Gas Station on National Highway 1A, An Phu Commune, Tuy Hoa City, Phu Yen Province, loan term is 60 months from the first disbursement date with a fixed loan interest rate within 12 months from the first disbursement date of 6.5%/year, then adjusted every 6 months according to the loan interest rate determined by the 12-month personal savings interest rate paid in arrears as announced by BIDV Phu Yen + margin of 2.8%/year, interest rate adjustment date: the 1st day of the first month of the interest rate adjustment period. The loan is secured by the Assets attached to the land at address Km 2+350 (right of route) DT 650, Tuy An Tay commune, Dak Lak province (An Nghiep gas station) and the Assets attached to the land at address DH 31, Tuy An Dong commune, Dak Lak province (An Ninh Tay gas station).

(2) Loan from Military Commercial Joint Stock Bank - Phu Yen Branch under loan contract No. 5412.22.850.3850.468.TD dated March 11, 2022, the loan is used to pay for the transfer of the Gas Station from Ha Mai Phu Yen Company Limited according to the Certificate of Land Use Rights, House Ownership Rights and other assets attached to the land lot No. CI 100789 issued by the Department of Natural Resources and Environment of Phu Yen province on December 28, 2017 to Ha Mai Company Limited, loan term of 120 months with a loan interest rate at the disbursement date of 8.7%/year, then determined by the VND reference interest rate for loan terms over 12 months for large customers (CIB) announced/announced by MB effective at the date of interest rate adjustment + margin of 2.7%/year. The loan is secured by the property attached to the land, which is the Son Hoa Petroleum Retail Store located at Trung Hoa Quarter, Son Hoa Commune, Dak Lak Province.

(3) Loans from Vietnam Bank for Agriculture and Rural Development - Phu Yen Branch under the following contracts:

Credit contract No. 4600-LAV-202100276 dated January 19, 2021, the loan is used to invest in the construction of a new Dong La Hai gas station, loan term of 132 months, loan interest rate is calculated by the interest rate of mobilizing 13-month residential savings with interest paid later of Agribank Phu Yen + margin of 2.9%/year, adjusted every 3 months on January 1, April 1, July 1 and October 1 every year. The loan is secured by the Land Use Rights and assets attached to the land at the address Km 39+850 (right of the route) DT 650, Son Hoa commune, Dak Lak province (Son Nguyen gas station).

Credit contract No. 4600-LAV-202100954 dated April 20, 2021, the loan is used to invest in repairing the remaining part of the road to Vung Ro Petroleum Depot, loan term of 120 months, with loan interest calculated by the interest rate of mobilizing 13-month residential savings with interest paid later of Agribank Phu Yen + margin of 2.9%/year, adjusted every 3 months on January 1, April 1, July 1 and October 1 every year. The loan is secured by the Land Use Rights and assets attached to the land at the address Nguyen Tat Thanh Street, Binh Kien Ward, Dak Lak Province (Binh Kien Petroleum Store) and the Land Use Rights and assets attached to the land at the address Km 88+240 (right of the route) National Highway 29, Song Chinh Commune, Dak Lak Province (Song Chinh Petroleum Store).

Credit contract No. 4600-LAV-202101648 dated July 12, 2021, the loan is used to repair and maintain 04 mooring buoys at Vung Ro Port, loan term of 60 months, with loan interest calculated by the interest rate of 13-month residential savings paid in arrears of Agribank Phu Yen + margin of 2.9%/year, adjusted every 3 months on January 1, April 1, July 1 and October 1 every year. The loan is secured by the Land Use Rights and assets attached to the land at the address Km 39+850 (right of the route) DT 650, Son Hoa commune, Dak Lak province (Son Nguyen Gas Station).

Credit contract No. 4600-LAV-202200190 dated January 18, 2022, the loan is used to pay for the rent of Hoa Hoi petrol station, the loan term is 36 months with the loan interest rate calculated by the average 12-month residential savings interest rate paid after interest of 4 banks (Agribank, BIDV, Vietcombank, Vietinbank) + margin of 2.5%/year, adjusted every 3 months on January 1, April 1, July 1 and October 1 every year. The loan is secured by assets attached to land at address DH 21, Tuy Hoa ward, Dak Lak province (An Nien petrol station).

Credit contract No. 4600-LAV-202300944 dated May 19, 2023, the loan is used to pay for the construction of upgrading the RON95 mechanical oil tank into an electronic oil tank at Vung Ro Petroleum Depot, loan term of 48 months with loan interest calculated by the average 12-month residential savings interest rate paid after interest of 4 banks (Agribank, BIDV, Vietcombank, Vietinbank) + margin of 3.3%/year, adjusted every 3 months on January 1, April 1, July 1 and October 1 every year. The loan is secured by assets attached to land at address DH 21, Tuy Hoa ward, Dak Lak province (An Nien Petroleum Store).

Credit contract No. 4600-LAV-202302010 dated September 26, 2023, the loan is used to compensate for financial losses - Returning the capital the company used to invest in purchasing Ngan Son CHXD, loan term of 144 months with a fixed loan interest rate of 7.7%/year from the disbursement date to December 31, 2023. After December 31, 2023, the loan interest rate is calculated by the 12-month residential savings interest rate of Agribank Phu Yen + margin of 2.7%/year, adjusted every 3 months on January 1, April 1, July 1 and October 1 every year. The loan is secured by assets attached to land at address Km 22+500 (left of route) National Highway 25, Phu Hoa 1 commune, Dak Lak province (Hoa Dinh Tay gas station).

Credit contract No. 4600-LAV-202400330 dated February 7, 2024, the loan is used to pay for the construction of the Krong Pa Gas Station, loan term of 144 months with an interest rate of 7.5%/year fixed for the first 12 months. After the fixed period, Agribank Phu Yen Provincial Branch applies a loan interest rate equal to the interest rate of 12-month residential savings mobilization with interest paid later of Agribank Phu Yen Provincial Branch + a margin of 3%/year; adjusted every 3 months on January 1, April 1, July 1 and October 1 every year. At the same time, in all cases, the loan interest rate is not lower than the minimum interest rate prescribed by Agribank Phu Yen at each time of interest rate adjustment; Overdue debt interest rate: 150%/in-term loan interest rate at the time of overdue. The loan is secured by assets attached to land at address Km 22+500 (left of route) National Highway 25, Phu Hoa 1 commune, Dak Lak province (Hoa Dinh Tay gas station).

Credit contract No. 4600-LAV-202401157 dated July 3, 2024, the loan is used for Financial compensation - Returning the capital the customer used to buy a 100% new 5-seat TOYOTA car (license plate 78A-195.79), loan term of 36 months with the loan interest rate applied to the principal balance within the term of 6%/year fixed for the first 12 months. After the fixed period, the loan interest rate applied to the principal balance within the term is calculated by the interest rate of 12-month residential savings mobilization with interest paid later of Agribank Phu Yen Provincial Branch + margin of 3.0%/year; adjusted every 3 months on January 1, April 1, July 1 and October 1 every year; In all cases, the applied loan interest rate is not lower than the minimum interest rate of Agribank Phu Yen Branch prescribed at each time of interest rate adjustment; Overdue debt interest rate: 150%/loan interest rate within the term at the time of overdue. The loan is secured by assets attached to land at address Km 22+500 (left of route) National Highway 25, Phu Hoa 1 Commune, Dak Lak Province (Hoa Dinh Tay Gas Station).

Credit agreement No. 4600-LAV-202501908 dated October 27, 2025, for the purpose of paying the investment costs of leasing the Dong Phuong gas station located on Provincial Road 8, Quang Phu town, Cu M'Gar district, Dak Lak province (now 01 Hung Vuong, Quang Phu commune, Dak Lak province), with a loan term of 36 months and an interest rate of 6.2%/year fixed for the first 12 months. After the fixed period, the interest rate applied to the outstanding principal will be calculated as the average of the listed interest rates on 12-month Vietnamese Dong savings deposits (interest paid in full) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) + a margin of 2.5%/year; However, the interest rate must not be lower than the floor interest rate stipulated by Agribank Phu Yen Branch at the time of lending or at the time of interest rate adjustment, which is adjusted every 3 months on January 1st, April 1st, July 1st, and October 1st annually; Overdue interest rate: 150% of the in-term lending interest rate at the time of default. The loan is secured by assets attached to the land at Km 22+500 (left side) National Highway 25, Phu Hoa 1 commune, Dak Lak province (Hoa Dinh Tay gas station) and assets attached to the land at DH 21, Tuy Hoa ward, Dak Lak province (An Nien gas station).

Credit agreement No. 4600-LAV-202502455 dated December 30, 2025, the loan is used to cover the investment costs of leasing the Duc Binh Tay Petrol Station (now Duc Binh Petrol Station) at KM 116+800 (right side) of National Highway 19C, Duc Binh commune, Dak Lak province, with a loan term of 60 months and an interest rate of 7.2%/year fixed for the first 12 months. After the fixed period, the interest rate applied to the outstanding principal is calculated as the average of the listed interest rates on 12-month Vietnamese Dong savings deposits (interest paid in full) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) + a margin of 3%/year; However, the interest rate must not be lower than the floor interest rate stipulated by Agribank Phu Yen Branch at the time of lending or at the time of interest rate adjustment, which is adjusted every 3 months on January 1st, April 1st, July 1st, and October 1st annually; Overdue interest rate: 150% of the in-term lending interest rate at the time of default. The loan is secured by the land use rights and assets attached to the land at Hung Vuong Street, Ward 5, Tuy Hoa City, Phu Yen Province (now Hung Vuong Street, Tuy Hoa Ward, Dak Lak Province).

Credit agreement No. 4600-LAV-202502452 dated December 30, 2025, the loan was used to cover the investment costs of renting Trang Hai Petrol Station (now Krong Pak Petrol Station) at Group 11, Phuoc An town, Krong Pak district, Dak Lak province (now Group 11, Krong Pak commune, Dak Lak province), with a loan term of 60 months and an interest rate of 7.2%/year fixed for the first 12 months. After the fixed period, the interest rate applied to the outstanding principal balance will be calculated as the average of the listed interest rates for 12-month Vietnamese Dong savings deposits (interest paid in full) of 4 banks (Vietcombank, Agribank, Vietinbank, BIDV) + a margin of 3%/year; However, the interest rate must not be lower than the floor interest rate stipulated by Agribank Phu Yen Branch at the time of lending or at the time of interest rate adjustment, which is adjusted every 3 months on January 1st, April 1st, July 1st, and October 1st annually; Overdue interest rate: 150% of the in-term lending interest rate at the time of default. The loan is secured by the land use rights and assets attached to the land at Hung Vuong Street, Ward 5, Tuy Hoa City, Phu Yen Province (now Hung Vuong Street, Tuy Hoa Ward, Dak Lak Province).

Credit agreement No. 4600-LAV-202502458 dated December 30, 2025, the loan is used to cover investment costs for the renovation and repair of Petrol Station 224 at 224 Nguyen Tat Thanh Street, Ward 8, Tuy Hoa City, Phu Yen Province (now 224 Nguyen Tat Thanh Street, Tuy Hoa Ward, Dak Lak Province), with a loan term of 36 months and an interest rate of 7.2%/year fixed for the first 12 months. After the fixed period, the interest rate applied to the outstanding principal will be calculated as the average of the listed interest rates for 12-month Vietnamese Dong savings deposits (interest paid in full) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) + a margin of 3%/year; However, the interest rate must not be lower than the floor interest rate stipulated by Agribank Phu Yen Branch at the time of lending or at the time of interest rate adjustment, which is adjusted every 3 months on January 1st, April 1st, July 1st, and October 1st annually; Overdue interest rate: 150% of the in-term lending interest rate at the time of default. The loan is secured by the land use rights and assets attached to the land at Hung Vuong Street, Ward 5, Tuy Hoa City, Phu Yen Province (now Hung Vuong Street, Tuy Hoa Ward, Dak Lak Province).

Credit agreement No. 4600-LAV-202502456 dated December 30, 2025, the loan is used to cover investment costs for the renovation and upgrading of the fire protection system at the Vung Ro oil depot in Vung Ro Hamlet, Hoa Xuan Nam Commune, Dong Hoa Town, Phu Yen Province (now Vung Ro Hamlet, Hoa Xuan Commune, Dak Lak Province), with a loan term of 36 months and an interest rate of 7.2%/year fixed for the first 12 months. After the fixed period, the interest rate applied to the outstanding principal is calculated as the average of the listed interest rates for 12-month Vietnamese Dong savings deposits (interest paid in full) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) + a margin of 3%/year; However, the interest rate must not be lower than the floor interest rate stipulated by Agribank Phu Yen Branch at the time of lending or at the time of interest rate adjustment, which is adjusted every 3 months on January 1st, April 1st, July 1st, and October 1st annually; Overdue interest rate: 150% of the in-term lending interest rate at the time of default. The loan is secured by the land use rights and assets attached to the land at Hung Vuong Street, Ward 5, Tuy Hoa City, Phu Yen Province (now Hung Vuong Street, Tuy Hoa Ward, Dak Lak Province).

Credit agreement No. 4600-LAV-202502462 dated December 30, 2025, the loan is used to cover investment costs for upgrading and repairing the Quang Phu gas station at 01 Hung Vuong Street, Quang Phu Commune, Dak Lak Province, with a loan term of 36 months and an interest rate of 7.2%/year fixed for the first 12 months. After the fixed period, the interest rate applied to the outstanding principal will be calculated as the average of the listed interest rates for 12-month Vietnamese Dong savings deposits (interest paid in full) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) + a margin of 3%/year; However, the interest rate must not be lower than the floor interest rate stipulated by Agribank Phu Yen Branch at the time of lending or at the time of interest rate adjustment, which is adjusted every 3 months on January 1st, April 1st, July 1st, and October 1st annually; Overdue interest rate: 150% of the in-term lending interest rate at the time of default. The loan is secured by the land use rights and assets attached to the land at Hung Vuong Street, Ward 5, Tuy Hoa City, Phu Yen Province (now Hung Vuong Street, Tuy Hoa Ward, Dak Lak Province).

Credit agreement No. 4600-LAV-202502465 dated December 30, 2025, the loan is used to cover investment costs for the renovation and repair of Hoa Vinh 1 Petrol Station at Km 1343+100 National Highway 1A, Hoa Vinh Ward, Dong Hoa Town, Phu Yen Province (now Km 1343+100 National Highway 1A, Dong Hoa Ward, Dak Lak Province), loan term of 36 months with a fixed interest rate of 7.2%/year for the first 12 months. After the fixed period, the interest rate applied to the outstanding principal is calculated as the average of the listed interest rates for 12-month Vietnamese Dong savings deposits (interest paid in full) of 4 banks (Vietcombank, Agribank, Vietinbank, BIDV) + a margin of 3%/year; However, the interest rate must not be lower than the floor interest rate stipulated by Agribank Phu Yen Branch at the time of lending or at the time of interest rate adjustment, which is adjusted every 3 months on January 1st, April 1st, July 1st, and October 1st annually; Overdue interest rate: 150% of the in-term lending interest rate at the time of default. The loan is secured by the land use rights and assets attached to the land at Hung Vuong Street, Ward 5, Tuy Hoa City, Phu Yen Province (now Hung Vuong Street, Tuy Hoa Ward, Dak Lak Province).

- (4) Loan from Saigon Thuong Tin Commercial Joint Stock Bank - Phu Yen Branch under credit contract No. 202125992832 dated February 4, 2021, the loan is used to invest in the construction of Son Long petrol station, loan term of 60 months, with the loan interest rate for the first 3 months being 8.15%/year for the first disbursement, the loan interest rate for subsequent disbursements is determined at the time of disbursement and is specifically recorded on each debt receipt. The loan is secured by the Land Use Rights and assets attached to the land at the address Km 31+830 (left of the route) National Highway 29, Dong Hoa Ward, Dak Lak Province (Hoa Vinh 3 petrol station).

- (5) Loan from Shinhan Bank Vietnam Limited under credit contract No. SHBVN/CMC/032022/HDTD/PVOILPHUYEN dated April 6, 2022 and the extension - amendment supplement dated August 15, 2023 and June 30, 2025, the loan is used to finance the project to expand the petroleum storage depot in Vung Ro to increase storage capacity, loan term of 120 months, the lending interest rate within the term is applied according to the formula: Reference interest rate plus (+) margin of 2%/year, this interest rate is adjusted every 3 months during the loan term, the reference interest rate is the average of the interest rates of regular savings deposits for individuals in VND with a term of 12 months (interest paid at the end of the term) announced by the reference banks on the official websites including Vietcombank, Vietinbank, Agribank, BIDV. The loan is secured by a construction project named Vung Ro Petroleum Depot according to the Certificate of Land Use Rights, House Ownership Rights and Property Attached to Land No. BR 800106, with the Certificate issuance number CT02389 and all assets formed from the Project.

13. Owners' equity

Description	Capital sources	Investment and development fund	Retained earnings
Beginning balance	93,439,740,000	46,836,010,544	17,720,097,166
Increase in transactions during the year	-	1,725,552,752	1,331,082,728
- Adjusted according to the Resolution of the 2025 Annual General Meeting of Shareholders of Phu Yen Petroleum Joint Stock Company		1,725,552,752	
- Increase in transactions			1,331,082,728
Decrease in transactions during the year	-	-	11,142,255,806
- Adjusted according to the Resolution of the 2025 Annual General Meeting of Shareholders of Phu Yen Petroleum Joint Stock Company		-	4,601,474,006
Pay 2024 cash dividends to the Company's shareholders			6,540,781,800
- Other reductions		-	
Closing balance	93,439,740,000	48,561,563,296	7,908,924,088

14. Goods held in custody

Petroleum kept for the following units: Vietnam Oil Corporation - JSC, PVOIL Vung Tau, PVOIL Mien Trung, PVOIL Nam Dinh, PVOIL Binh Thuan, PETEC, PVOIL Hai Phong, PVOIL Thanh Hoa, PVOIL Vung Ang, PVOIL Ha Noi, PVOIL Trans, PVOIL Hung Yen, PVOIL Cai Lan and another customer.

Product	Quantity (V15)
- Ethanol (E100)	30,802
- Gasoline of all kinds	1,565,828
- Oil of all kinds	3,375,567
Total	4,972,197

VI. SUPPLEMENTARY INFORMATION TO ITEMS PRESENTED IN THE STATEMENT OF INCOME

1. Revenue and expenses	Quarter IV/2025	of 2025	of 2024
Net sales revenue			
- Revenue from petroleum and lubricants at the Company	575,344,441,171	2,051,739,004,542	1,998,830,084,041
- Revenue from petroleum and lubricants at Binh Dinh branch	111,246,828,939	605,827,852,130	884,526,847,747
- Revenue from petroleum and lubricants at Gia Lai branch	232,871,191,627	908,603,932,213	967,210,108,825
- Revenue from petroleum and lubricants at Khanh Hoa branch	5,002,460,655	23,273,016,103	25,507,197,423
- Revenue from petroleum and lubricants at Dak Lak branch	115,961,549,472	501,791,325,834	547,918,621,343
- Service revenue	9,455,495,288	39,193,544,224	35,759,994,450
Total	1,049,881,967,152	4,130,428,675,046	4,459,752,853,829
Cost of goods sold			
- Cost of petroleum and lubricants at the Company	558,216,239,916	1,980,548,186,410	1,917,086,141,488
- Cost of petroleum at Binh Dinh branch	110,132,607,241	601,158,717,595	873,541,246,010
- Cost of petroleum and lubricants at Gia Lai branch	226,283,982,273	881,262,387,588	934,460,496,286
- Cost of petroleum and lubricants at Khanh Hoa branch	4,593,392,721	21,337,860,566	23,401,078,909
- Cost of petroleum at Dak Lak branch	111,666,250,032	485,839,175,888	531,246,818,211
Total	1,010,892,472,183	3,970,146,328,047	4,279,735,780,904
Financial revenue			
- Bank deposit interest	7,065,409	28,027,759	41,793,486
- Dividend interest	-	2,808,000,000	1,591,200,000
- Bonus for early payment	638,957,524	2,279,545,954	2,319,348,141
Total	646,022,933	5,115,573,713	3,952,341,627
Financial costs	705,971,153	2,744,246,156	3,226,761,073
Cost of sales	Quarter IV/2025	of 2025	of 2024
- Employee costs	10,391,833,169	49,827,478,113	55,249,776,960
- Material costs	181,708,819	429,394,713	316,288,515
- Sales tool costs	2,005,475,498	5,632,993,856	6,179,299,676
- Fixed asset depreciation costs	3,163,504,050	12,592,451,000	9,807,466,278
- Bank fees	484,250,142	1,870,735,211	715,030,844
- Outsourcing service costs	18,586,328,675	63,373,287,677	71,229,167,363
- Other monetary expenses	1,328,725,151	6,835,228,342	6,998,188,975
Total	36,141,825,504	140,561,568,912	150,495,218,611
Business management costs			
- Employee costs	3,087,845,345	14,082,851,806	15,435,789,339
- Office supplies and management materials costs	169,726,398	479,791,050	512,859,343
- Management tool costs	54,933,889	212,199,696	356,247,752
- Fixed asset depreciation costs	546,672,937	2,184,715,368	2,217,857,199
- Taxes, fees and charges	6,506,977	120,347,326	138,558,889
- Deduction/refund of provision expenses	218,199,697	(459,867,193)	170,749,315
- Outsourcing service costs	1,683,795,888	6,801,762,637	7,214,394,040
- Other monetary expenses	2,476,710,865	9,626,330,052	10,648,756,264
Total	8,244,391,996	33,048,130,742	36,695,212,141
Business costs by element			
- Cost of raw materials	2,411,844,604	6,754,379,315	7,364,695,286
- Labor costs	13,479,678,514	63,910,329,919	70,685,566,299
- Fixed asset depreciation costs	3,710,176,987	14,777,166,368	12,025,323,477
- Contingency costs	218,199,697	(459,867,193)	170,749,315

- Outsourcing service costs	20,760,881,682	72,166,132,851	79,297,151,136
- Other monetary expenses	3,805,436,016	16,461,558,394	17,646,945,239
Total	44,386,217,500	173,609,699,654	187,190,430,752
Other income			
- Processing inventory results	3,374,409,552	13,082,075,015	14,599,120,482
- Other income	319,228,143	1,345,487,728	5,690,842,598
Total	3,693,637,695	14,427,562,743	20,289,963,080
Other costs			
- Remuneration expenses for Board of Directors and Board of Supervisors	60,000,000	240,000,000	240,000,000
- Other items	38,271,580	77,571,580	166,354,898
Total	98,271,580	317,571,580	406,354,898
2. Corporate income tax	Quarter IV/2025	of 2025	of 2024
- Total accounting profit before tax	(1,861,304,636)	3,153,966,065	13,435,830,909
<i>In there:</i>			
+ Profit after tax is exempted from corporate income tax	(25,062,590)	166,561,283	785,105,362
+ Profit after tax is entitled to corporate income tax reduction at a rate of 5%	252,115,546	2,639,749,710	2,956,390,463.00
+ Profit after tax is entitled to corporate income tax reduction at a rate of 10%			
+ Profit after tax is entitled to corporate income tax reduction at a tax rate of 8.5%			
+ Profit after tax is entitled to corporate income tax reduction at a tax rate of 17%	295,950,051	1,039,346,491	1,114,549,335
- Increase adjustments	153,005,161	418,999,105	9,500,518,289
- Adjustments for reduction	1,449,693,236	10,379,034,742	7,462,793,466
- Profit subject to corporate income tax	(3,157,992,711)	(6,806,069,572)	15,473,555,732
- Corporate income tax rate	20%	20%	20%
<i>In there:</i>			
- Special preferential tax rates are difficult	5.0%	5.0%	5.0%
- Difficult preferential tax rates	8.5%	8.5%	8.5%
- Difficult preferential tax rates	17.0%	17.0%	17.0%
- Current corporate income tax expense	62,917,286	308,676,389	2,460,795,025
3. Deferred corporate income tax expense	289,938,647	1,514,206,948	(528,649,130)
4. Earnings per share	Quarter IV/2025	of 2025	of 2024
- Profit after corporate income tax	(2,214,160,569)	1,331,082,728	11,503,685,014
- Bonus and welfare fund	-	-	-
- Weighted average number of common shares outstanding during the period	9,343,974	9,343,974	9,343,974
Basic earnings per share	(237)	142	1,231
VII. OTHER INFORMATION			
1. Salaries and remuneration of the Board of Directors, Executive Board, Board of Supervisors and Chief Accountant during the year are as follows:	Q4/2025	of 2025	of 2024
Board of Directors	46,500,000	186,000,000	186,000,000
- Mr. Nguyen Mau Dung	19,500,000	78,000,000	78,000,000
- Mrs. Mai Bich Thuy	-	-	15,750,000
- Mrs. Doan Thi Thao	13,500,000	54,000,000	38,250,000
- Mr. Tran Quang Dao	13,500,000	54,000,000	38,250,000
- Mr. Ma Duc Tu	-	-	15,750,000
Executive Board	565,592,000	1,692,992,000	1,791,789,068
- Mr. Ngo Van Nhiem	222,428,000	656,528,000	679,145,093
- Mr. Tran Van Hay	178,332,000	545,232,000	583,321,988
- Mr. Vo Nguyen Hop	164,832,000	491,232,000	529,321,988
Board of Supervisors	178,959,972	542,249,221	576,619,051
- Mrs. Nguyen Thi Diem Van	13,500,000	54,000,000	54,000,000
- Mrs. Vo Thi Kim Hoa	106,365,818	304,510,829	323,884,182
- Mrs. Lai Thi Thu Hoai	59,094,154	183,738,392	198,734,868
Chief Accountant	130,088,000	382,888,000	379,112,795
- Mrs. Nguyen Thi Hong Phuong	130,088,000	382,888,000	379,112,795
Total	921,139,972	2,804,129,221	2,933,520,914

2. Related parties of the Company

Related parties	Relationship
- Vietnam National Industry and Energy Group (PVN)	Parent Company Controlling Group
- PetroVietnam Oil Corporation	Parent company
- PVOIL Branch in Quang Ngai	Branch of Parent Company
- PVOIL Branch - Eastern Petroleum Depot Enterprise	Branch of Parent Company
- PVOIL Branch - Nha Be Petroleum Storage Depot Enterprise	Branch of Parent Company
- PVOIL Branch - Dinh Vu Petroleum Storage Depot Enterprise	Branch of Parent Company
- PVOIL Branch in Nghi Son Economic Zone - Thanh Hoa	Branch of Parent Company
- Binh Thuan Petroleum Joint Stock Company	Same parent company
- Saigon Petroleum Joint Stock Company	Same parent company
- Vung Tau Petroleum Joint Stock Company	Same parent company
- Vung Ang Petroleum Joint Stock Company	Same parent company
- Tay Ninh Petroleum Joint Stock Company	Same parent company
- PV OIL Central Petroleum Joint Stock Company	Same parent company
- PV OIL Hai Phong Petroleum Joint Stock Company	Same parent company
- Hanoi Petroleum Joint Stock Company	Same parent company
- Thanh Hoa Petroleum Company Limited	Same parent company
- Hung Yen Petroleum Joint Stock Company	Same parent company
- Thai Binh Petroleum Services Joint Stock Company	Same parent company
- Phu Tho Petroleum Joint Stock Company	Same parent company
- Thu Duc Import Export Trading Joint Stock Company	Same parent company
- Petec Trading and Investment Corporation - JSC	Same parent company
- PVOIL Lubricants Joint Stock Company	Same parent company
- Mekong Petroleum Joint Stock Company	Same parent company
- Bac Lieu Petroleum Company Limited	Same parent company
- Cai Lan Petroleum Joint Stock Company	Same parent company
- Tra Vinh Petroleum Company Limited	Same parent company
- Vietnam Petroleum Transport Company Limited	Same parent company
- Phu My Petroleum Production and Processing Joint Stock Company	Same parent company
- Saigon - Phu Yen Petroleum Joint Stock Company	Affiliated companies
- Phu Yen Cashew Joint Stock Company	Affiliated Company with Parent Company

3. Transactions with related parties (Values excluding VAT)

	of 2025	of 2024
- Purchase goods:		
+ PetroVietnam Oil Corporation	3,895,976,569,357	4,152,790,128,822
+ PetroVietnam Technical Services and Investment Trading Corporation – JSC (Petec)	6,786,363,636	28,439,090,909
+ PVOIL Lubricants Joint Stock Company	5,395,992,114	4,822,906,064
+ Vietnam Petroleum Transport Company Limited	-	3,261,818,182
+ PVOIL Vung Tau Joint Stock Company	-	5,421,227,273
+ PVOIL Saigon Joint Stock Company	-	3,325,454,545
+ Tra Vinh Petroleum Company Limited	-	14,618,181,818
+ PVOIL Cai Lan Joint Stock Company	-	3,101,818,182
+ PVOIL Hanoi Joint Stock Company	-	1,560,000,000
+ PVOIL Central Joint Stock Company	-	1,555,454,545
+ Thaibinh Petroleum Services Joint stock Company	163,996,800	178,880,000
+ PVOIL Binh Thuan Joint Stock Company	-	15,352,099,827
- Service fee:		
+ Vietnam National Industry and Energy Group (PVN)	134,358,309	127,778,776

+ PetroVietnam Oil Corporation	2,130,148,617	2,105,822,559
+ Thu Duc Import Export Trading Joint Stock Company	139,005,504	70,496,698
+ PVOIL Vung Ang Joint Stock Company	9,161,633	7,387,259
+ PVOIL Vung Tau Joint Stock Company	24,615,449	17,257,503
+ PVOIL Central Joint Stock Company	48,247,368	8,201,911
+ PVOIL Saigon Joint Stock Company	127,122,045	118,276,408
+ PVOIL Hanoi Joint Stock Company	225,670,577	164,944,499
+ PVOIL Thanh Hoa One Member Limited Liability Company	3,042,914	3,169,637
+ PVOIL Hung Yen Joint Stock Company	2,267,117	2,281,773
+ PVOIL Hai Phong Joint Stock Company	5,808,310	4,228,500
+ Phu Tho Petroleum Joint Stock Company	-	-
+ PetroVietnam Oil Transportation Co., Ltd	31,867,305,600	32,242,804,443
+ Petro Vietnam Technical Services Corporation	775,982,117	-
+ PetroVietnam Technical Services and Investment Trading Corporation – JSC (Petec)	4,376,110	20,455
+ PVOIL Mekong Joint Stock Company	38,826,991	58,709,513
+ PVOIL Lubricants Joint Stock Company	1,808,400	-
+ Phu My Petroleum Production and Processing Joint Stock Company	-	4,800,000
- Selling goods:		
+ PetroVietnam Oil Corporation	1,526,710	2,690,618
+ PetroVietnam Oil Transportation Co., Ltd	1,702,920,118	328,748,091
+ PVOIL Lubricants Joint Stock Company	18,337,968	-
+ PetroVietnam Technical Services and Investment Trading Corporation – JSC (Petec)	7,119,018,517	-
+ PVOIL Central Joint Stock Company	-	2,434,090,909
+ PVOIL Binh Thuan Joint Stock Company	16,935,185,185	5,191,272,727
+ PVOIL Saigon Joint Stock Company	16,365,639,731	-
+ PVOIL Hanoi Joint Stock Company	10,819,444,445	-
+ PVOIL Hai Phong Joint Stock Company	15,579,629,630	17,879,727,275
+ Cai Lan Petroleum Joint Stock Company	1,693,200,000	9,129,506,546
+ PVOIL Vung Tau Joint Stock Company	18,276,179,798	29,080,981,819
+ PVOIL Thanh Hoa One Member Limited Liability Company	-	1,661,454,545
+ PVOIL Hung Yen Joint Stock Company	38,989,296,295	1,686,199,999
+ PVOIL Nam Dinh Joint Stock Company	7,625,000,000	-
+ Sai Gon – Phu Yen Petroleum Joint Stock Company	382,600,648	405,145,329
- Providing services:		
+ PetroVietnam Oil Corporation	3,807,998,622	4,144,967,604
+ PVOIL Binh Thuan Joint Stock Company	798,439,586	1,003,495,724
+ PVOIL Saigon Joint Stock Company	28,418,530	25,360,310
+ PVOIL Vung Tau Joint Stock Company	1,895,795,205	2,510,007,995
+ PVOIL Vung Ang Joint Stock Company	16,818,665	46,143,510
+ Tay Ninh Petroleum Joint Stock Company	14,431,285	46,681,700
+ Tra Vinh Petroleum Company Limited	-	23,704,800
+ PVOIL Hai Phong Joint Stock Company	108,353,120	171,842,750
+ Cai Lan Petroleum Joint Stock Company	2,020,475	4,023,430
+ PVOIL Hanoi Joint Stock Company	8,437,705	3,096,895
+ PVOIL Central Joint Stock Company	3,089,037,849	2,850,199,181
+ PVOIL Thanh Hoa One Member Limited Liability Company	196,884,235	639,324,870
+ PVOIL Hung Yen Joint Stock Company	35,686,780	5,888,045
+ PetroVietnam Oil Transportation Co., Ltd	69,451,920	85,324,932
+ PetroVietnam Technical Services and Investment Trading Corporation – JSC (Petec)	2,437,886,511	3,017,983,120
+ PVOIL Nam Dinh Joint Stock Company	6,575,830	-

+ Sai Gon – Phu Yen Petroleum Joint Stock Company	85,969,936	82,245,210
- Financial revenue:		
+ PetroVietnam Oil Corporation	2,279,545,954	1,877,809,408
+ Sai Gon – Phu Yen Petroleum Joint Stock Company	2,808,000,000	1,591,200,000
- Other income:		
+ PetroVietnam Oil Corporation	1,143,414,301	760,576,500
+ Saigon - Phu Yen Petroleum Joint Stock Company	64,000,000	48,000,000

4. Related party balances

- Receivables

	Final number	ending of year number
+ Binh Thuan Petroleum Joint Stock Company	72,200,621	87,263,179
+ Thanh Hoa Petroleum Company Limited	36,687,253	42,071,307
+ Hanoi Petroleum Joint Stock Company	2,276,711,196	2,804,930,918
+ Tay Ninh Petroleum Joint Stock Company	-	1,956,080
+ Tra Vinh Petroleum Petroleum Company Limited	-	21,373,200
+ Hung Yen Petroleum Joint Stock Company	23,102,213	16,569,451
+ Saigon Petroleum Joint Stock Company	1,726,154,843	1,514,291,013
+ Vung Tau Petroleum Joint Stock Company	407,770,684	383,778,150
+ Vung Ang Petroleum Joint Stock Company	259,062,231	36,948,350
+ Hai Phong Petroleum Joint Stock Company	95,793,078	46,410,990
+ Thu Duc Import Export Trading Joint Stock Company	2,368,198,477	1,283,173,870
+ PVOIL Central Petroleum Joint Stock Company	417,680,454	313,202,499
+ Petec Trading and Investment Corporation - JSC	190,670,695	228,538,184
+ Vietnam Petroleum Transport Company Limited	3,611,925	2,977,771
+ Mekong Petroleum Joint Stock Company	407,183,285	597,504,620
+ Cai Lan Petroleum Joint Stock Company	2,182,113	-
+ Nam Định Petroleum Joint Stock Company	22,803,646	-
+ Vietnam Oil Corporation - JSC	543,180,000	1,853,003,656
+ Saigon Phu Yen Petroleum Joint Stock Company	51,391,910	81,582,578

- Must Pay:

+ PetroVietnam Oil Corporation	30,450,256,216	93,335,292,414
+ PVOIL Branch in Quang Ngai	66,829,827	78,047,988
+ PVOIL Branch - Nha Be Petroleum Depot Enterprise	24,420,496	13,786,335
+ PVOIL Branch - Eastern Petroleum Depot Enterprise	19,943,128	55,350,696
+ Vietnam Oil Corporation - JSC - Dinh Vu Petroleum Depot Enterprise	92,223,360	-
+ Binh Thuan Petroleum Joint Stock Company	8,482,310	15,784,000
+ PVOIL Central Petroleum Joint Stock Company	298,791,655	-
+ Vietnam Petroleum Transport Company Limited	1,833,210,900	1,452,736,456

- Prepayment to seller:

+ PVOIL Central Petroleum Joint Stock Company	-	9,532,786
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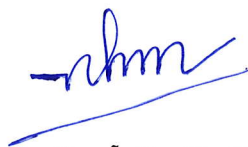
5. Operating costs

Content	of 2025		of 2024	
	Value (VND)	VND/liter	Value (VND)	VND/liter
Total gasoline output sold (liters)	263,613,544		261,914,849	
Total cost of sales	140,561,568,912	533	150,495,218,611	575
Total business management costs	33,048,130,742	125	36,695,212,141	140
Total financial costs	2,744,246,156	10	3,226,761,073	12
Total other costs	317,571,580	1	406,354,898	2
Plus operating costs	176,671,517,390	670	190,823,546,723	729
<i>In there:</i>				
Wholesale volume (liters)	190,436,172		190,290,317	
Wholesale costs	45,986,267,366	241	59,122,758,427	311
Retail sales volume (liters)	73,177,372		71,624,532	
Retail costs	94,182,936,075	1,287	92,392,158,949	1,290

Add fuel costs	140,169,203,441	532	151,514,917,376	578
Oil sales volume (liters)	103,366		99,318	
Cost of oil sales	206,731,700	2,000	198,635,560	2,000
Wholesale shipping costs	20,411,723,307		20,927,436,431	
Warehouse rental operating costs	15,724,558,942		18,182,557,356	
Other operating expenses	159,300,000		-	

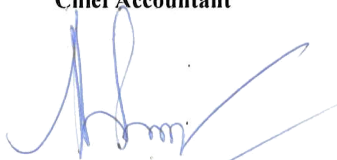
Dak Lak, January 12, 2026

Preparer



Nguyễn Văn Hoài Than

Chief Accountant



Nguyễn Thị Hồng Phương

Director



Ngo Văn Nhiem