

## CONSOLIDATED BALANCE SHEET

As at 31 December 2025

Form B 01 - DN/HN  
Unit: VND

ITEMS	Code	Note	31/12/2025	01/01/2025
1	2	3	4	5
<b>A - SHORT-TERM ASSETS</b>	<b>100</b>		<b>422,513,052,089</b>	<b>369,234,998,883</b>
<b>I. CASH AND CASH EQUIVALENTS</b>	<b>110</b>		<b>42,451,471,664</b>	<b>50,049,163,511</b>
1. Cash	111	VI.01	38,651,471,664	46,246,283,511
2. Cash Equivalents	112		3,800,000,000	3,802,880,000
<b>II. SHORT-TERM FINANCIAL INVESTMENTS</b>	<b>120</b>		<b>410,000,000</b>	<b>410,000,000</b>
1. Trading Securities	121			
2. Allowances for decline in value of trading securities (*)	122			
3. Held-to-Maturity Investments	123		410,000,000	410,000,000
<b>III. SHORT-TERM RECEIVABLES</b>	<b>130</b>		<b>347,714,425,851</b>	<b>255,126,217,164</b>
1. Short-term trade receivables	131	VI.02	735,185,323,188	699,154,728,965
2. Short-term repayments to suppliers	132		50,757,571,363	5,622,497,250
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction contract	134			
5. Short-term Loan Receivable	135			
6. Other Short-term Receivables	136	VI.03	221,814,002,233	209,734,892,677
7. Short-term allowances for doubtful debts (*)	137		(660,043,386,485)	(659,425,953,623)
8. Shortage of assets awaiting resolution	139		915,552	40,051,895
<b>IV. INVENTORIES</b>	<b>140</b>		<b>20,457,658,387</b>	<b>51,353,262,159</b>
1. Inventories	141	VI.07	20,457,658,387	51,353,262,159
2. Allowances for decline in value of inventories (*)	149			
<b>V. OTHER CURRENT ASSETS</b>	<b>150</b>		<b>11,479,496,187</b>	<b>12,296,356,049</b>
1. Short-term Prepaid Expenses	151	VI.13	2,967,383,998	3,626,464,466
2. Deductible VAT	152	VI.14	6,875,135,281	7,204,219,887
3. Taxes and other receivables from the State budget	153		1,636,976,908	1,465,671,696
4. Government bonds purchased for resale	154			
5. Others Current Assets	155			
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>784,559,349,005</b>	<b>837,923,770,157</b>
<b>I. LONG-TERM RECEIVABLES</b>	<b>210</b>		<b>2,513,022,095</b>	<b>2,499,692,000</b>
1. Long-term trade receivables	211		19,718,254,473	19,718,254,473
2. Long-term repayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Long-term Loan Receivables	215			
6. Other Long-term Receivables	216		2,513,022,095	2,499,692,000
7. Long-term allowances for doubtful debts (*)	219		(19,718,254,473)	(19,718,254,473)
<b>II. FIXED ASSETS</b>	<b>220</b>		<b>335,441,903,301</b>	<b>360,576,513,823</b>
1. Tangible Fixed Assets	221	VI.09	201,324,711,789	224,101,092,444
- Historical Cost	222		713,038,906,704	712,051,079,887
- Accumulated Depreciation (*)	223		(511,714,194,915)	(487,949,987,443)
2. Finance lease fixed assets	224	VI.11	3,854,591,995	5,308,850,635
- Historical Cost	225		6,105,720,000	7,269,109,317
- Accumulated Depreciation (*)	226		(2,251,128,005)	(1,960,258,682)
3. Intangible Fixed Assets	227	VI.10	130,262,599,517	131,166,570,744
- Historical Cost	228		147,785,929,289	147,785,929,289
- Accumulated Depreciation (*)	229		(17,523,329,772)	(16,619,358,545)
<b>III. INVESTMENT PROPERTIES</b>	<b>230</b>			
- Historical Cost	231			
- Accumulated Depreciation	232			

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<b>IV. LONG-TERM ASSETS IN PROGRESS</b>	<b>240</b>		<b>66,344,314,451</b>	<b>65,719,886,086</b>
1. Long-term Work In Progress	241			
2. Construction in progress	242	VI.08	66,344,314,451	65,719,886,086
<b>V. LONG-TERM INVESTMENTS</b>	<b>250</b>	<b>VI.04</b>	<b>39,279,214,970</b>	<b>38,176,591,332</b>
1. Investments in Subsidiaries	251			
2. Investments in joint ventures and associates	252		5,961,143,527	4,001,160,089
3. Investments in equity of other entities	253		41,466,013,443	41,466,013,443
4. Allowances for long-term investments (*)	254		(8,147,942,000)	(7,290,582,200)
<b>VI. OTHER LONG-TERM ASSETS</b>	<b>260</b>		<b>340,980,894,188</b>	<b>370,951,086,916</b>
1. Long-term Prepaid Expenses	261	VI.13	340,980,894,188	370,951,086,916
2. Deferred Income Tax Assets	262			
3. Long-term equipment and spare parts for replacement	263			
4. Other long-term assets	268			
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>1,207,072,401,094</b>	<b>1,207,158,769,040</b>
<b>C - LIABILITIES (300=310+330)</b>	<b>300</b>		<b>557,187,054,450</b>	<b>557,368,310,944</b>
<b>I. SHORT-TERM LIABILITIES</b>	<b>310</b>		<b>499,935,936,326</b>	<b>544,354,848,667</b>
1. Short-term trade payables	311		393,178,110,978	454,552,043,780
2. Short-term prepayments from customers	312		5,691,109,825	3,438,433,274
3. Taxes and other payables to government budget	313		74,717,753,482	64,409,969,638
4. Payables to employees	314		10,490,857,870	10,957,813,696
5. Short-term accrued expenses	315		7,539,502,238	2,601,599,468
6. Short-term intra-company payables	316			
7. Payables under schedule of construction contract	317			
8. Short-term unearned revenues	318		3,618,181,818	3,528,995,508
9. Other Short-term Payables	319		3,856,417,364	3,855,160,873
10. Short-term borrowings and finance lease liabilities	320		958,876,600	1,125,706,279
11. Short-term provisions	321			
12. Bonus and welfare fund	322		(114,873,849)	(114,873,849)
13. Price Stabilisation Fund	323			
14. Government bonds purchased for resale	324			
<b>II. LONG-TERM LIABILITIES</b>	<b>330</b>		<b>57,251,118,124</b>	<b>13,013,462,277</b>
1. Long-term trade payables	331			
2. Long-term repayments from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital received	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenues	336		409,090,912	541,115,702
7. Other Long-term Payables	337		55,832,068,829	10,502,250,000
8. Long-term borrowings and finance lease liabilities	338		1,009,958,383	1,970,096,575
9. Convertible Bonds	339			
10. Preferred Shares	340			
11. Deferred income tax payables	341			
12. Long-term provisions	342			
13. Science and Technology Development Fund	343			
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>649,885,346,644</b>	<b>649,790,458,096</b>
<b>I. OWNER'S EQUITY</b>	<b>410</b>	<b>VI.25</b>	<b>649,885,346,644</b>	<b>649,790,458,096</b>
1. Contributed capital	411		2,488,774,701,456	2,488,774,701,456
2. Capital surplus	412			



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3. Other capital	414			
4. Treasury shares (*)	415		(5,232,969,000)	(5,232,969,000)
5. Differences upon asset revaluation	416			
6. Exchange Rate Differences	417			
7. Development and investment funds	418		8,760,524,885	8,760,524,885
8. Enterprise reorganization assistance fund	419			
9. Other equity funds	420			
10. Undistributed profit after tax	421		(1,856,620,940,170)	(1,856,739,163,091)
11. Capital expenditure funds	422			
NON-CONTROLLING INTEREST	429		14,204,029,473	14,227,363,846
TOTAL SOURCES (440=300+400)	440		1,207,072,401,094	1,207,158,769,040

PREPARER

(Signature, full name)



Ms. Tran Thi Thanh Thuy

CHIEF ACCOUNTANT

(Signature, full name)



Mr. Trinh Anh Tuan

Dated, 21/01/2026

GENERAL DIRECTOR

(Signature, full name, seal)



Mr. Tran Van Duong

# CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2025

Form B 02 - DN/HN

Unit: VND

ITEMS	Code	Note	QUARTER IV 2025	QUARTER IV 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
1. Revenues from sales and services rendered	01	VI.25	1,648,672,005,118	1,668,064,315,016	5,452,443,906,079	7,190,238,221,888
2. Revenue deductions	02		-	-	-	-
3. Net revenues from sales and services rendered (10=01-02)	10		1,648,672,005,118	1,668,064,315,016	5,452,443,906,079	7,190,238,221,888
4. Costs of goods sold	11	VI.27	1,576,834,989,043	1,600,458,886,036	5,194,747,793,633	6,948,492,361,439
5. Gross revenues from sales and services rendered (20=10-11)	20		71,837,016,075	67,605,428,980	257,696,112,446	241,745,860,449
6. Financial Income	21	VI.26	1,376,452,035	1,061,947,817	3,704,070,798	3,281,341,124
7. Financial Expenses	22	VI.28	562,605,692	12,158,971	1,071,337,235	646,401,247
- In Which: Interest expenses	23		44,202,092	71,974,771	213,977,435	340,766,022
8. Net profit in associates and joint ventures	24		1,485,583,257	1,096,204,903	1,959,983,438	4,001,160,089
9. Selling Expenses	25		53,569,862,796	54,077,754,949	211,610,075,255	229,332,747,571
10. General administration expenses	26		20,229,639,123	22,972,711,870	51,011,110,111	55,749,119,135
11. Net profits from operating activities {30=20+(21-22)-(25+26)}	30		336,943,756	(7,299,044,090)	(332,355,919)	(36,699,906,291)
12. Other Income	31		425,103,373	1,975,064,023	1,386,310,459	2,956,533,993
13. Other Expenses	32		817,934,767	2,136,496,667	886,653,971	2,191,260,559
14. Other profits (40=31-32)	40		(392,831,394)	(161,432,644)	499,656,488	765,273,434
15. Total net profit before tax (50=30+40)	50		(55,887,638)	(7,460,476,734)	167,300,569	(35,934,632,857)
16. Current corporate income tax expenses	51	VI.30	21,260,154	99,901,150	72,412,021	99,938,920
17. Deferred corporate income tax expenses	52	VI.30	-	-	-	-
18. Profits after enterprise income tax (60=50-51-52)	60		(77,147,792)	(7,560,377,884)	94,888,548	(36,034,571,777)
Distribute to:	60		-	-	-	-
Profit after tax of Parent company	61		(77,406,573)	(6,595,922,531)	118,222,921	(35,072,479,921)
Profit after tax of non-controlling shareholders	62		258,781	(964,455,353)	(23,334,373)	(962,091,856)
19. Basic earnings per share (*)	70		-	-	-	-
20. Diluted earnings per share (*)	71		-	-	-	-

PREPARER

Ms. Tran Thi Thanh Thuy

CHIEF ACCOUNTANT

Mr. Trinh Anh Tuan

Dated 21/01/2026

GENERAL DIRECTOR



Mr. Tran Van Duong



**CONSOLIDATED CASH FLOW STATEMENT (Indirect Method)**

For the year ended 31 December 2025

Form B03 - DN/HN

Unit: VND

ITEMS	Code	Note	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Profit before Tax	01		167,300,569	(35,934,632,857)
2. Adjustments for				
- Depreciation of Fixed Asset and Investment Properties	02		25,134,610,522	25,962,242,344
- Provisions	03		1,474,792,662	(6,955,642,817)
- Gains (losses) on investing activities	05		(3,385,571,074)	(6,238,047,420)
- Interest Expense	06		213,977,435	340,766,022
- Other Adjustments	07			
3. Operating Profit before Changes in Working Capital	08		23,605,110,114	(22,825,314,728)
- Increase (decrease) in receivables	09		(49,405,633,421)	35,553,560,636
- Increase (decrease) in inventories	10		30,895,603,772	404,171,241,202
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		2,310,984,906	(427,009,938,908)
- Increase (decrease) in prepaid expenses	12		30,629,273,196	2,452,492,342
- Interest Paid	14		(213,977,435)	(351,892,884)
- Enterprise income tax paid	15		(110,274,721)	(45,415,795)
- Other payments on operating activities	17			(12,393,495)
Net Cash Flows from Operating Activities	20		37,711,086,411	(8,067,661,630)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchase or construction of fixed assets and other long-term assets	21		(45,607,398,023)	(5,069,536,924)
2. Taxes and other receivables from the State budget	22		7,065,455	376,609,090
3. Loans and purchase of debt instruments from other entities	23			
4. Collection of loans and repurchase of debt instruments of other entities	24			600,000,000
7. Interest and dividend received	27		1,418,522,181	2,184,321,784
Net Cash Flows from Investing Activities	30		(44,181,810,387)	(1,908,606,050)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from borrowings	33			12,708,470,000
2. Repayment of principal	34			(14,751,730,000)
3. Repayment of financial principal	35		(1,126,967,871)	(1,160,333,820)
Net Cash Flows from Financing Activities	40		(1,126,967,871)	(3,203,593,820)
Net cash flows during the fiscal year (50=20+30+40)	50		(7,597,691,847)	(13,179,861,500)
Cash and cash equivalents at the beginning of fiscal year	60		50,049,163,511	63,229,025,011
Effect of exchange rate fluctuations	61			
Cash and cash equivalents at the end of fiscal year (70=50+60+61)	70		42,451,471,664	50,049,163,511

PREPARER

Ms. Tran Thi Thanh Thuy

CHIEF ACCOUNTANT

Mr. Trinh Anh Tuan

Dated: 21/01/2026

GENERAL DIRECTOR



Mr. Tran Van Duong

PETROVIETNAM OIL CORPORATION-JSC  
PETEC TRADING AND INVESTMENT CORPORATION

### TAX COMPLIANCE STATUS

Unit: VND

Status	01/01/2025	Payable during the year	Paid during the year	31/12/2025
<b>Tax</b>				
Domestic VAT Tax	62,944,297,942	523,929,436,912	513,792,958,280	73,080,776,574
Imported VAT Tax	10,489,919,282	59,196,740,962	61,126,403,643	8,560,256,601
Special consumption Tax	-	-	-	-
Imported, Exported Tax	-	-	-	-
Corporation income tax	-	-	-	-
Thu trên vốn	(1,463,614,903)	73,055,814	110,274,721	(1,500,833,810)
Personal income tax	-	-	-	-
Resource tax	159,699,194	435,068,247	474,526,669	120,240,772
Property tax	(1,413,000)	7,414,508,193	7,527,978,137	(114,882,944)
Others	-	78,500,000	78,500,000	-
Other payable	53,759,707,369	456,731,563,696	444,475,275,110	66,015,995,955
<b>Total</b>	<b>62,944,297,942</b>	<b>523,929,436,912</b>	<b>513,792,958,280</b>	<b>73,080,776,574</b>



**PETROVIETNAM OIL CORPORATION**  
**PETEC TRADING AND INVESTMENT CORPORATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

FORM B09 - DN/HN

*These notes are an integral part of and should be read in conjunction with the consolidated financial statements*

**I. GENERAL INFORMATION**

**1. Structure of ownership**

- Petec Trading and Investment Corporation (“the Corporation”) was a company equitized from Technical Trading and Investment One member Limited Company (state-owned owned 100% capital) on 18 May 2011.
- The Corporation operates in accordance with the first Enterprise Registration Certificate No. 0300649476 dated 30 July 2010 and the 7th amendment dated 16 November 2020 issued by Ho Chi Minh Department of Planning and Investment.
- The Corporation was approved by the State Securities Commission for its public company registration dossier under Official Dispatch No. 119/UBCK-GSDC dated 9 January 2017. The Corporation's shares, with the stock code PEG, were granted a securities registration certificate No. 19/2018/GCNCP-VDS by the Vietnam Securities Depository on 11 April 2018, with a total registered quantity of 248,877,470 shares.
- The Corporation chartered capital and actual contribution capital as at 31 December 2024 were VND 2,600,000,000,000 and VND 2,488,774,701,456 respectively.

**2. Business industry and principal activities**

- Wholesale of petroleum and related products;
- Retail of petroleum and related products;
- Warehousing and storage;
- Real estate business with owned or leased property;;

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**3. Normal production and business cycle**

The Corporation’s normal production and business cycle is carry out for a time period of 12 months or less.

**4. Characteristics of the business's operations during the period that affect the financial statements**

- On September 4, 2024, the Board of Directors issued Resolution No. 002889/NQ-PTC appointing Mr. Phung Nhu Dung to the position of Deputy General Director.
- On September 24, 2024, the General Meeting of Shareholders of Petec Trading and Investment Corporation issued Resolution No. 003150/NQ-PTC dismissing Mr. Nguyen Tuan Tu and Mr. Nguyen Ngoc Lien from the positions of members of the Board of Directors; electing additional members of the Board of Directors for the remaining term of 2021-2025 for Mr. Truong Dai Hoang and Ms. Vu Thi Thu.
- On November 15, 2024, the Board of Directors issued Resolution No. 003748/NQ-PTC appointing Mr. Nguyen Ba Nam to the position of Deputy General Director.
- On August 11, 2025, the General Meeting of Shareholders of Petec Investment and Trading Corporation - JSC issued Resolution No. 002784/NQ-PTC to dismiss Mr. Truong Dai Hoang from the position of member of the Board of Directors and to elect additional members of the Board of Directors for Ms. Nguyen Linh Giang.

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**5. The Corporation's structure**

Parent company - Petec Trading and Investment Corporation

Head office: 194 Nam Ky Khoi Nghia, Xuan Hoa Ward, Ho Chi Minh City.

**The subsidiaries**

	<b>Name of subsidiaries</b>	<b>Location</b>	<b>Ownership interest</b>	<b>Voting right</b>	<b>Principal activities</b>
1	Petec Vinh Long Oil Terminal One member Limited Company	546B, Thanh My 2, Thanh Duc Ward, Vinh Long Province	100%	100%	Renting oil depots
2	Petec Coffee Joint Stock Company	194 Nam Ky Khoi Nghia, Xuan Hoa Ward, Ho Chi Minh City	58.75%	58,75%	Trading and service business
3	Petrol Technique Land Joint Stock Company (*)	194 Nam Ky Khoi Nghia, Xuan Hoa Ward, Ho Chi Minh City	30,71%	>50%	Real estate business, road freight transport, and fuel trading agency

(\*) The Corporation owns a 26% equity stake in Petrol Technique Land Joint Stock Company ("Petec Land"). However, as the Corporation holds the majority representation on the Board of Directors, it controls the financial and operational policies of Petec Land. Therefore, the Corporation considers Petec Land a subsidiary

**The associate**

<b>Name of subsidiaries</b>	<b>Location</b>	<b>Ownership interest</b>	<b>Voting right</b>	<b>Principal activities</b>
Petec Logistics Joint Stock Company	Lot G1,2,6,7 Road N3,4, D2-Nam Tan Uyen Industrial Park, Tan Hiep Ward, Ho Chi Minh City	28.08%	28.08%	Activities related transport

**II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

1. The Company's fiscal year begins on 1 January and ends on 31 December based on calendar year.
2. The monetary unit used in accounting period: Vietnam Dong (VND).

**III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED**

**1. Accounting system applied**

The consolidated financial statements are expressed in Vietnam Dong (VND) and prepared under the accounting principles in conformity with the Corporate accounting system in



**PETROVIETNAM OIL CORPORATION**  
**PETEC TRADING AND INVESTMENT CORPORATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

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pursuance of Circular No. 202/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014, Vietnamese Accounting Standards and legal regulations relating to consolidated financial reporting.

**2. Statement on Compliance with Accounting Standards and Accounting Regime**

According to PETEC, the Consolidated Financial Statements for 2025 (including the consolidated balance sheet, consolidated income statement, consolidated cash flow statement, and consolidated financial statement notes) were prepared in compliance with Vietnamese Accounting System, Accounting Standards and current relevant regulations. These reports present a true and fair view of PETEC's business operations as of the reporting date

**3. Basis of preparation of consolidated financial statements**

- The consolidated financial statements comprise the financial statements of the parent company and its subsidiaries for the year ended 31 December 2025. This control is achieved when the Company has the ability to govern the financial and operating policies of investee companies in order to obtain benefits from the activities of these companies.
- The financial statements of the Parent Company and the subsidiaries used for consolidation are prepared for the same accounting period and apply uniform accounting policies to transactions and events of the same type in similar circumstances. In case of necessity, the financial statements of subsidiaries are adjusted so that the accounting policies applied at the parent company and other subsidiaries are the same.
- Transactions and balances arising from transactions between companies within the Company are eliminated in their entirety when consolidating the financial statements.
- Non-controlling shareholder interests are presented in the consolidated Balance Sheet as a separate item under the equity section. The value of non-controlling shareholder interests in the net assets of the consolidated subsidiaries includes: non-controlling shareholder interests at the acquisition date are determined according to the fair value of the subsidiary's net assets at date of purchase; Non-controlling shareholders' interests in the fluctuations in total equity from the date of acquisition to the beginning of the reporting period and non-controlling shareholders' interests in the fluctuations in total equity arising during the period report. The ownership portion of non-controlling shareholders in the Consolidated Income Statement is also presented as a separate item.

**IV. ACCOUNTING POLICIES APPLIED**

**1. Cash and cash equivalent**

- Cash reflects the full existing amount of the Company at the end of the year, comprising cash on hand, demand deposits and cash in transit.
- Cash equivalents include short-term investments with maturity less than 03 months since the date of investment, which can be converted easily into a certain amount of cash without any risk in conversion into cash at the reporting date and recorded following Vietnamese Accounting Standard No. 24 - Cash flow statement.



**PETROVIETNAM OIL CORPORATION**  
**PETEC TRADING AND INVESTMENT CORPORATION**

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**2. Convention of foreign currency**

- Convention of foreign currency translation is applied in accordance with Vietnamese Accounting Standard (VAS) No. 10 - Effects of changes in foreign exchange rates and prevailing Corporate Accounting System.
- During the year, transactions arising in foreign currencies are translated into VND at exchange rates ruling at the transaction dates or accounting book exchange rate. Foreign exchange differences arising from these transactions are recognized in financial income (if gain) and financial expense (if loss). Monetary items denominated in foreign currencies are translated using exchange rate ruling at the balance sheet date. Foreign exchange differences arising from revaluation are reflected in the Foreign exchange rate differences account and the balance of this account is transferred to the financial income (if gain) or financial expense (if loss) at the end of the year.

**3. Inventories**

- Inventories are stated at the lower of cost and net realizable value. Cost comprises purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition. Inventories are calculated using the monthly. Net realizable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing and selling. Inventories are recorded by perpetual method.
- The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations, which allow provisions to be made for obsolete, damaged, or sub-standard inventories which have a book value higher than net realisable value as at the balance sheet date.

**4. Tangible fixed assets and depreciation**

- Tangible fixed assets are stated at cost less accumulated depreciation.
- The costs of tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use.
- The cost of self-made and self-constructed tangible fixed assets comprise construction costs, actually incurred manufacturing costs plus installation and testing costs.
- Costs incurred after initial recognition are recorded as increase in the historical cost of assets if they actually improve the current status in comparison with the initial standard status of the assets, such as:
  - + Parts of the tangible fixed asset are modified to extend their useful life or to increase their capacity; or
  - + Parts of the tangible fixed asset are upgraded to significantly increase product quality; or
  - + New technology process is applied to reduce operation expenses of the assets.
- The costs incurred for repairs and maintenance aims to restore or maintain the ability to bring the economic benefits of the assets according to the initial standard status, do not meet one of the above conditions, are recognized in the operation costs during the year.



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- Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives, in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance.

**5. Leasing**

- Leases are classified as finance leases wherever the term of the lease transfer substantially all the risks and rewards of ownership to the lessor. Ownership of the asset can be transferred at the end of the lease term.
- Assets held under finance leases are recognised as assets of the Corporation at their fair value at the inception of the lease or at the present value of the minimum lease payments (if this value is lower than the fair value) plus initial direct costs incurred related to the finance lease. The corresponding liability to the lessor is included in the consolidated balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Corporation's general policy on borrowing costs.
- Assets held under finance leases are depreciated using the straight-line method over their estimated useful lives, in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance.

**6. Intangible assets and amortisation**

Intangible assets represent land use rights and computer software. Intangible assets are stated at cost less accumulated amortization. The cost of an intangible asset is measured initially at purchase cost. Indefinite-term land use rights are not amortised. Intangible fixed assets include both land use rights with definite and indefinite terms. Land use rights with indefinite terms are not subject to amortization. Land use rights with definite terms are amortized over the duration of the land usage period.

**7. Financial investments**

*Investments in associates*

- Reflecting the investments which the Corporation directly or indirectly holds from 20% to under 50% voting shares of the investee (associated company) without any other agreement.
- Associated company is the company which the Corporation has significant influence but does not have right to control over the financial policies and activities. Significant influence represents the right to participate in making policy decisions about financial policies and business operations of the investee but not control those policies.
- Investment in joint ventures and associates are presented in the consolidated financial statement under equity method. Under the equity method, the initial investment are recorded at cost. After acquisition, the carrying amount is increased or decreased to recognise the Corporation's share of the profits or losses of the investee.



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- If the Corporation's share of losses of an associate equals or exceeds the carrying amount of an investment, the Corporation ordinarily discontinues including its share of further losses in its consolidated financial statements. If the associate subsequently reports profits, the Corporation resumes including its share of those profits only after its share of the profits equals the share of net losses not recognised.

***Investment in other companies***

- Is the investments in equity instruments but the Corporation does not have right to control, joint-control or significant influence on the investee.
- The investment in other entities shall be recorded at cost, including purchase price or capital contribution plus (+) directly-attributable expenses (if any), such as transactions, brokerage, consultancy, auditing, fees, taxes and bank charges, etc. In the case of a non-monetary asset is invested, the cost of the investment shall be recorded according to the fair value of the non-monetary asset at the incurring time.
- Dividends and profits from previous periods before the investments are purchased are recorded as the decrease in value of such investments. Dividends and profits of the period after the investments are purchased are recognized as revenues from financial activities according to the fair value at the date of receiving rights, particularly for dividends received by shares, the Corporation only track the number of shares increased in the notes to the financial statements, not recorded as increase in the value of investments and income from financial activities.
- Provision for impairment of investments in subsidiaries, joint ventures, associates is the excess of the cost of acquisition over the market value of the investment or equity of the Corporation in the equity of the investee in accordance with the current enterprise accounting regime.

**8. Prepayments**

- Prepayments comprise incurred expenses relating to financial performance in many accounting periods. Prepayments comprise geographical location advantages; land leveling costs, definite-term land use rights; substantial tools and supplies, repair costs.
- Substantial tools and supplies and repair costs are allocated to the income statement, not exceeded 36 months.
- Land leveling costs and definite-term land use rights represent expenses that have been paid in advance and are charged to the consolidated income statement using the straight-line method over the lease term.
- Business advantage (geographic location advantage) is recognized according to the Minutes of enterprise valuation No. 3076/BB-DKVN dated 24 November 2010. Currently, the Corporation allocates the business advantage to enterprise management expenses in accordance with the guidelines in Decree No. 140/2020/ND-CP dated 30 November 2020, amending and supplementing certain provisions of Decree No. 126/2017/ND-CP dated 16 November 2017 on the conversion of state-owned enterprises and 100% state-owned limited liability companies into joint-stock companies.



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**9. Payables**

- The payables are monitored detailed under the original terms, the remaining terms at the reporting date, the payable objects, type of payables denominated in foreign currency and other factors according to the Company's management purpose.
- The company bases on the remaining terms of payables at the reporting date to classify as long-term or short-term.
- The payables are recorded not less than the payment obligations. In the case of there is evidence that a loss likely occurs, the Company recognizes immediately a payable under the precautionary principle.

**10. Accrued expenses**

Accrued expenses are recognized by the properly estimated cost of goods and services used during the period due to without or insufficient documents, accounting records.

**11. Borrowing costs**

- Borrowing costs include interests and other costs incurred directly related to the loans.
- Borrowing cost is charged to operation expenses during the period when incurred, except for borrowing costs directly attributable to the investment, construction in progress or production of qualifying assets with appropriate time (more than 12 months) to put into use for the intended purposes or sales, which recorded in value of capitalized assets whether it is subject to the fulfillment of certain conditions of Vietnamese Accounting Standard No. 16 - Borrowing cost. Borrowing costs directly attributable to the construction of fixed assets can be capitalized even though the construction is less than 12 months.
- For the general loans using for purposes of the construction or production of qualifying assets, the borrowing costs are capitalized by capitalization percentage of accumulative weighted average expenses for the construction or production of such assets. The capitalization rate is calculated by the weighted average interest rate of outstanding loans during the year, except special loans serving the purpose of a specific asset.

**12. Revenue recognition**

Revenue is recognized when the outcome of such transactions can be measured reliably and it is probable that the economic benefits associated with the transactions will flow to the Corporation

**12.1 Revenue from sale of goods** is recognized if it simultaneously meets the following five (5) conditions:

- The Corporation has transferred to the buyer the significant risks and reward of ownership of goods;
- The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably. When the contracts define that the customers are entitled to return goods purchased under specific conditions, the Corporation shall only record revenue if such specific conditions do not exist and the customers are not entitled to return goods (unless the customers are entitled to return the goods in the form of exchanging for other goods or service);



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- It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

**12.2 Revenue from the services rendered**

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contracts define that the customers are entitled to return service purchased under specific conditions, the Corporation shall only record revenue if such specific conditions do not exist and the customers are not entitled to return services provided;
- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- The cost incurred for the transaction and the cost to complete the transaction can be measured reliably.

In the case of, the services provision transactions conduct in many accounting periods, the determination of services revenue in each period is usually done by the method of completion rate. Under this method, revenue is recognized in the accounting period determined by the percentage of work completed. The completed work is determined by one of the following methods, depending on the nature of the services:

- Evaluation of work completed;
- Comparing the ratio (%) between the volume of work completed and total amount of work must be completed;
- Ratio (%) between costs incurred and total estimated costs to complete the entire services provision transaction.

The work completed does not depend on periodic payments or advances from customers.

In the case of the services are done by many different activities without being consolidated and being implemented in many certain accounting periods, revenue for each period is recognized by the average method. When there is a basic operation in comparison with other activities, the revenue recognition is implemented by such basic activity.

**12.3 Financial income** comprises deposit interest; dividends paid, profits distributed; gains from foreign exchange differences, etc. Detailed as follows:

- Interest income is accrued on the time basis, by reference to the principal outstanding and at the applicable interest rate.
- Payment discounts are recorded as notified by the supplier.

**12.4 Other income** reflects income arising from events or transactions that are consolidated from the Corporation's regular business activities, in addition to the revenue mentioned above.

**13. Financial expenses**

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Financial expenses represent all expenses incurred in the year which mainly include borrowing costs, cost of capital contribution to associates and joint ventures, losses from sale of short term securities, cost of selling securities, provision for impairment of trading securities, investment in other entities and losses from selling foreign currency and exchange rates.

**14. Taxation**

- Income tax expense represents the sum of the current tax payable and deferred income tax.
- The current tax payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.
- Deferred tax is recognized on significant differences between carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.
- Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realized. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.
- Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.
- The determination of the Corporation's tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.
- Other taxes are applied in accordance with the prevailing tax laws in Vietnam.



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	VND	VND
<b>CASH</b>		
Cash on hand	422,380,722	659,115,061
Cash in bank	37,482,878,442	45,176,180,140
Cash in transit	746,212,500	410,988,310
Cash equivalents	3,800,000,000	3,802,880,000
<b>Total</b>	<b>42,451,471,664</b>	<b>50,049,163,511</b>

**II. SHORT-TERM FINANCIAL INVESTMENTS**

Term deposits under 1 year and over 3 months	410,000,000	410,000,000
<b>Total</b>	<b>410,000,000</b>	<b>410,000,000</b>

**PRODUCTION COST BY NATURE**

Cost of materials and supplies	5,193,529,011,165	6,957,249,080,565
Labor costs	104,106,431,410	107,832,593,121
Depreciation and amortisation	24,806,185,690	30,369,686,741
Outsourced services and other expenses	122,909,443,112	138,168,967,753
<b>Total</b>	<b>5,445,351,071,377</b>	<b>7,233,620,328,180</b>

**INVENTORIES**

Raw materials	1,850,703,820	1,862,637,093
Tools and supplies	938,492,613	945,967,373
Merchandise	17,668,461,954	48,544,657,693
<b>Total</b>	<b>20,457,658,387</b>	<b>51,353,262,159</b>
Additional provision for inventory price reduction during the period		-
Provision for inventory price decrease at the end of the period	-	-

**TAXES AND OTHER RECEIVABLES FROM THE STATE BUDGET**

<b>Taxes</b>	<b>1,636,976,908</b>	<b>1,465,671,696</b>
Corporate income tax	1,522,093,964	1,464,258,696
Personal income tax	-	-
Land tax, land rental	114,882,944	1,413,000
<b>Other receivables</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>1,636,976,908</b>	<b>1,465,671,696</b>

**CONSTRUCTION IN PROGRESS**

<b>Opening balance</b>	<b>65,719,886,086</b>	<b>70,509,684,297</b>
Construction	64,830,375,144	64,247,790,906
Device	265,401,852	2,671,125,541
Other	624,109,090	3,590,767,850
	-	-
<b>Increase in period</b>	<b>4,255,825,670</b>	<b>24,829,943,595</b>
Construction	4,157,214,559	24,208,022,143
Device	98,611,111	265,401,852
Other	-	356,519,600
<b>Fixed asset increase settled</b>	<b>-</b>	<b>3,881,582,068</b>
Construction	-	3,881,582,068
Device	-	-
Other	-	-
	-	-
<b>Temporary increase in fixed assets</b>	<b>-</b>	<b>-</b>
Construction	-	-
Device	-	-
Other	-	-
	-	-
<b>Other discounts</b>	<b>3,631,397,305</b>	<b>25,738,159,738</b>
Construction	2,957,384,342	19,743,855,837

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Device	364,012,963	2,671,125,541
Other	310,000,000	3,323,178,360
	-	-
<b>Closing balance</b>	<b>66,344,314,451</b>	<b>65,719,886,086</b>
Construction	66,030,205,361	64,830,375,144
Device	-	265,401,852
Other	314,109,090	624,109,090
	-	-
<b>OTHER LONG-TERM INVESTMENTS</b>	-	-
Equity investments in other entities	41,466,013,443	41,466,013,443
Saigon fuel joint - stock company	4,736,610,000	4,736,610,000
Aulac corporation	26,482,144,914	26,482,144,914
Dong Nai building material and fuel jsc	3,246,978,529	3,246,978,529
Viet Trust shipping corporation	7,000,000,000	7,000,000,000
Petrovietnam oil Nam Dinh jsc	280,000	280,000
Other	-	-
<b>Total</b>	<b>41,466,013,443</b>	<b>41,466,013,443</b>
	-	-
<b>Held-to-maturity investments</b>	-	-
Less than 1 year	-	-
From 1 to 2 years	-	-
From 2 to 5 years	-	-
More than 5 years	41,466,013,443	41,466,013,443
<b>Total</b>	<b>41,466,013,443</b>	<b>41,466,013,443</b>
	-	-
<b>PREPAYMENTS</b>	-	-
<b>Short-term</b>	<b>2,967,383,998</b>	<b>3,626,464,466</b>
Tools and supplies	588,338,257	465,337,456
Insurance fee	319,367,720	1,000,357,315
Others	2,059,678,021	2,160,769,695
	-	-
<b>Long-term</b>	<b>340,980,894,188</b>	<b>370,951,086,916</b>
Lease fixed assets	15,921,921,197	15,629,170,487
AN HAI 's prepaid land cost	133,738,761,313	137,514,914,569
Land preparation cost	15,504,059,374	16,112,061,706
Tools and supplies	2,908,920,313	1,896,596,430
	-	33,806,792,556
Geographical location advantages	129,881,367,561	136,404,825,769
Petroleum land advantage	19,154,171,478	20,066,945,922
Other	4,377,178,934	9,519,779,477
	-	-
<b>Total</b>	<b>343,948,278,186</b>	<b>374,577,551,382</b>
	-	-
<b>TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET</b>	-	-
<b>Taxes</b>	<b>74,717,753,482</b>	<b>64,409,969,638</b>
Value add tax	8,560,256,601	10,489,919,282
Corporation income tax	21,260,154	643,793
Personal income tax	120,240,772	159,699,194
Land tax, land rental	-	-
Environmental protection tax	-	-
Business license tax	-	-
Others	66,015,995,955	53,759,707,369
	-	-
<b>Other payables</b>	-	-
	-	-
<b>Total</b>	<b>74,717,753,482</b>	<b>64,409,969,638</b>
	-	-
<b>ACCURED EXPENSES</b>	<b>0</b>	<b>0</b>
Payable expenses for petroleum contract	-	-
Repair and maintenance expenses	-	-
Mine closure cost	-	-



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Interest expenses	-	-
Tax expenses	-	-
Others	7,539,502,238	2,601,599,468
<b>Total</b>	<b>7,539,502,238</b>	<b>2,601,599,468</b>
<b>BORROWINGS AND FINANCE LEASE LIABILITIES</b>	-	-
<b>Short-term</b>	0	0
Short-term borrowing	-	-
Current portion of long-term borrowing	958,876,600	1,125,706,279
<b>Total</b>	<b>958,876,600</b>	<b>1,125,706,279</b>
<b>Long-term</b>	0	0
Financial lease	1,009,958,383	1,970,096,575
Treasury issues	-	-
<b>Total</b>	<b>1,009,958,383</b>	<b>1,970,096,575</b>
<b>Interest expenses incurred</b>	0	0
Interest expenses recognized as costs	213,977,435	340,766,022
<b>Total</b>	<b>213,977,435</b>	<b>340,766,022</b>

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**BANK DEPOSIT DETAILS BY BANK**

Unit: VND

Bank	Cash in bank	Cash equivalents	Term deposits under 1 year and over 3 months	Short-term loan	Short-term loan
The Maritime Commercial Joint Stock Bank	6,288,401,439	900,000,000	-	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	654,364,501	-	-	-	-
Vietnam Joint Stock Commercial Bank of Industry and Trade	918,966,158	300,000,000	-	-	-
Military Commercial Joint Stock Bank	4,304,333,657	-	-	-	-
Modern Bank of Vietnam Limited	38,961,124	-	410,000,000	-	-
Vietnam Bank for Agriculture and Rural Development	1,118,927,008	-	-	-	-
Public Vietnam Bank	3,068,792,243	-	-	-	-
Petrovietnam Securities Incorporated	2,510,067	-	-	-	-
The Maritime Commercial Joint Stock Bank	5,000,849	-	-	-	-
Saigon Thuong Tin Commercial Joint Stock Bank	34,964,591	-	-	-	-
DONG A Commercial Joint Stock Bank	395,335,645	-	-	-	-
Asia Commercial Joint Stock Bank	38,552,313	-	-	-	-
Vietnam Export Import Commercial Joint Stock	118,193,901	2,600,000,000	-	-	-
Saigon - Hanoi Commercial Joint Stock Bank (SHB)	16,095,105,159	-	-	-	-
Ho Chi Minh city Development Joint Stock Commercial Bank	3,812,637,338	-	-	-	-
Viet A Commercial Joint Stock Bank	227,745,790	-	-	-	-
Vietcombank Financial Leasing Co., Ltd (Vcbl)	-	-	-	-	1,009,958,383
Other	360,086,659	-	-	-	-
<b>Total</b>	<b>37,482,878,442</b>	<b>3,800,000,000</b>	<b>410,000,000</b>	<b>-</b>	<b>1,009,958,383</b>



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**RECEIVABLES CLASSIFIED BY ENTITIES**

	31/12/2025	01/01/2025
	VND	VND
<b>Cash in banks</b>		
- Public Vietnam Bank	3,068,792,243	1,310,582,173
- Public Vietnam Bank	3,812,637,338	3,256,756,057
- Other entities outside the PVOIL corporation	30,601,448,861	40,608,841,910
<b>Total</b>	<b>37,482,878,442</b>	<b>45,176,180,140</b>
<b>Equivalent to cash</b>		
- Public Vietnam Bank	-	-
- Other entities outside the PVOIL corporation	3,800,000,000	3,802,880,000
<b>Total</b>	<b>3,800,000,000</b>	<b>3,802,880,000</b>
<b>Short-term investments</b>		
- Entities outside the corporation group	410,000,000	410,000,000
<b>Total</b>	<b>410,000,000</b>	<b>410,000,000</b>
<b>Account receivables</b>		
- PetroVietnam Oil Corporation (PVOil)	12,369,020,000	4,969,819,923
- PetroVietnam Oil Ha Noi JSC	45,117	342,521,622
- PetroVietnam Oil Nam Dinh JSC	4,440,353,841	4,975,569,174
- Hai Phong PVOil Petroleum JSC		450,216,025
- Vung Ang Petroleum Joint Stock Company		167,076
- Vung Tau Petroleum Joint Stock Company	489,970	
- PetroVietnam Oil Tra Vinh One Member Co., Ltd		
- Sai Gon PetroVietnam Oil JSC	176,677	7,708,171
- PetroVietnam Oil Binh Thuan JSC	7,341,273	149,349
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd		16,153,495
- PetroVietnam Oil Thai Binh JSC		183,709,955
- PVOIL Lube Joint Stock Company		4,518,358
- PetroVietnam Oil Cai Lan JSC		103,246,391
- Vietnam Petroleum Oil Transport One Member Co., Ltd	111,714,497	195,287,940
- PetroVietnam Oil Phu My JSC		614,966,233
- PetroVietnam Oil Bac Lieu One Member Co., Ltd	8,472,222	
- Chi nhánh phát điện Dầu khí	27,149,725,691	
- Other entities outside the PVOIL corporation	691,097,983,900	687,290,695,253
<b>Total</b>	<b>735,185,323,188</b>	<b>699,154,728,965</b>
<b>Prepayments to suppliers</b>		
- PetroVietnam Oil Corporation (PVOil)		
- Hai Phong PVOil Petroleum JSC		
- Other entities outside the PVOIL corporation	50,757,571,363	5,622,497,250
<b>Total</b>	<b>50,757,571,363</b>	<b>5,622,497,250</b>
<b>Other receivables</b>		
- PetroVietnam Oil Sai Gon JSC	7,424,603,229	3,759,474,263
- Công ty TNHH MTV Xăng dầu Dầu khí Bạc Liêu		
- Hai Phong PVOil Petroleum JSC	28,160,126	8,084,690

- PetroVietnam Oil Ha Noi JSC	4,230,780,379	5,979,007,753
- PetroVietnam Oil Phu Tho JSC	882,250	3,317,430
- Thu Duc Trading and Import Export JSC	3,025,146,918	2,403,189,005
- Công ty CP Xăng dầu Dầu khí Thanh Hóa		
- Công ty CP Xăng dầu Dầu khí Bình Thuận		
- Mekong Petroleum Joint Stock Company	512,970,116	851,948,712
- Vung Ang Petroleum Joint Stock Company	163,700,820	105,602,860
- Vung Tau Petroleum Joint Stock Company	324,244,023	140,943,142
- PetroVietnam Oil Thai Binh JSC	3,600,000	20,736,465
- PVOil Mien Trung JSC	207,150	
- PetroVietnam Oil Corporation (PVOil)	90,988,797	
- Cơ quan Tập đoàn (CQTD)	170,283,513,359	170,283,513,359
- Other entities outside the PVOIL corporation	35,725,205,066	26,179,074,998
<b>Total</b>	<b>221,814,002,233</b>	<b>209,734,892,677</b>

#### Long-term trade receivables

- Other entities outside the PVOIL corporation	19,718,254,473	19,718,254,473
<b>Total</b>	<b>19,718,254,473</b>	<b>19,718,254,473</b>

#### Other long-term receivables

- Other entities outside the PVOIL corporation	2,513,022,095	2,499,692,000
	<b>2,513,022,095</b>	<b>2,499,692,000</b>

#### Other long-term investments

- PetroVietnam Oil Nam Dinh JSC	280,000	280,000
- Other entities outside the PVOIL corporation	41,465,733,443	41,465,733,443
<b>Total</b>	<b>41,466,013,443</b>	<b>41,466,013,443</b>



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**BAD DEBTS**

		31/12/2025	01/01/2025		
	Overdue period	Original cost	Provision	Original cost	Provision
SHORT-TERM					
Northern Petroleum and Gas JSC	> 3 years	666,313,468,886	(660,043,386,485)	666,585,165,023	(659,425,953,623)
Tien Phong Investment and Construction Development JSC	> 3 years	124,164,578,894	(124,164,578,894)	124,164,578,894	(124,164,578,894)
Quang Dong Transportation Trading JSC	> 3 years	118,524,357,430	(118,524,357,430)	118,524,357,430	(118,524,357,430)
Phu Lam Investment JSC	> 3 years	87,946,610,123	(87,946,610,123)	87,946,610,123	(87,946,610,123)
Vietnam International Construction JSC	> 3 years	77,865,356,829	(77,865,356,829)	77,865,356,829	(77,865,356,829)
Vu Anh Trading JSC	> 3 years	69,438,325,811	(69,438,325,811)	69,438,325,811	(69,438,325,811)
Song Phat JSC	> 3 years	43,257,741,001	(43,257,741,001)	43,257,741,001	(43,257,741,001)
Cam Giang Investment and Development JSC	> 3 years	26,371,285,621	(26,371,285,621)	26,371,285,621	(26,371,285,621)
Others		20,010,740,366	(20,010,740,366)	20,010,740,366	(20,010,740,366)
		98,734,472,811	(92,464,390,410)	99,006,168,948	(91,846,957,548)
LONG-TERM					
Tan Dinh Phong Import export trading and manufacturing Co., Ltd	> 3 years	19,718,254,473	(19,718,254,473)	19,718,254,473	(19,718,254,473)
Others		12,839,699,605	(12,839,699,605)	12,839,699,605	(12,839,699,605)
		6,878,554,868	(6,878,554,868)	6,878,554,868	(6,878,554,868)
TOTAL					
		686,031,723,359	(679,761,640,958)	686,303,419,496	(679,144,208,096)

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**TANGIBLE FIXED ASSETS**

	Buildings and structures	Machinery and equipment	Motor vehicles, transmission	Office equipment	Others	Total
<b>COST</b>						
Opening balance	607,950,351,337	27,863,322,293	52,727,408,693	3,753,093,925	19,756,903,639	712,051,079,887
Increase in the period	-	-	1,163,389,317	-	-	1,163,389,317
Additions	-	-	-	-	-	-
Transfer from constructions-in-progress	-	-	-	-	-	-
Reclassification	-	-	1,163,389,317	-	-	1,163,389,317
Other increases	-	-	-	-	-	-
Decrease in the period	82,475,000	-	-	93,087,500	-	175,562,500
Disposals and written off	82,475,000	-	-	93,087,500	-	175,562,500
Adjusting based on settlement	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-
Closing balance	607,867,876,337	27,863,322,293	53,890,798,010	3,660,006,425	19,756,903,639	713,038,906,704

Unit: VND

**ACCUMULATED DEPRECIATION**

Opening balance	393,703,218,513	24,893,689,213	46,103,321,996	3,492,854,082	19,756,903,639	487,949,987,443
Increase in the period	21,423,147,721	771,121,306	1,611,920,817	133,580,128	-	23,939,769,972
Allocated to current year's expenses	21,423,147,721	771,121,306	1,005,988,867	133,580,128	-	23,333,838,022
Reclassification	-	-	605,931,950	-	-	605,931,950
Other adjustments	-	-	-	-	-	-
Decrease in the period	82,475,000	-	-	93,087,500	-	175,562,500
Disposals and written off	82,475,000	-	-	93,087,500	-	175,562,500
Reclassification	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-
Closing balance	415,043,891,234	25,664,810,519	47,715,242,813	3,533,346,710	19,756,903,639	511,714,194,915

Net book value at opening balance

	214,247,132,824	2,969,633,080	6,624,086,697	260,239,843	-	224,101,092,444
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Net book value at closing balance

	192,823,985,103	2,198,511,774	6,175,555,197	126,659,715	-	201,324,711,789
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Fixed assets were fully depreciated, but still in active use.

	106,841,183,816	17,038,241,223	32,243,823,990	3,140,453,152	533,145,305	159,796,847,486
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**FIXED ASSETS FINANCE LEASE**

Unit: VND

	<b>Machinery and equipment</b>	<b>Motor vehicles</b>	<b>Others</b>	<b>TOTAL</b>
<b>COST</b>				
<b>Opening balance</b>		7,269,109,317		7,269,109,317
Increase in the period	-	-	-	-
Decrease in the period	-	1,163,389,317	-	1,163,389,317
Returned of leased assets	-	-	-	-
Other decreases	-	1,163,389,317	-	1,163,389,317
<b>Closing balance</b>	-	6,105,720,000	-	6,105,720,000
<b>ACCUMULATED DEPRECIATION</b>				
<b>Opening balance</b>		1,960,258,682	-	1,960,258,682
Increase in the period	-	896,801,273	-	896,801,273
Depreciation	-	896,801,273	-	896,801,273
Other decreases	-	605,931,950	-	605,931,950
<b>Closing balance</b>	-	2,251,128,005	-	2,251,128,005
<b>NET BOOK VALUE</b>				
<b>Opening balance</b>		5,308,850,635	-	5,308,850,635
<b>Closing balance</b>	-	3,854,591,995	-	3,854,591,995

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**INTANGIBLE FIXED ASSETS**

Unit: VND

	Land use rights	Software	Other	Total
<b>COST</b>				
Opening balance	144,231,652,761	3,554,276,528	-	147,785,929,289
Increase in the period	-	-	-	-
Additions	-	-	-	-
Transfer from constructions-in-progress	-	-	-	-
Other increases	-	-	-	-
Decrease in the period	-	-	-	-
Disposals and written off	-	-	-	-
Other decreases	-	-	-	-
Closing balance	144,231,652,761	3,554,276,528	-	147,785,929,289
<b>ACCUMULATED DEPRECIATION</b>				
Opening balance	13,065,082,017	3,554,276,528	-	16,619,358,545
Increase in the period	903,971,227	-	-	903,971,227
Depreciation	903,971,227	-	-	903,971,227
Other increases	-	-	-	-
Decrease in the period	-	-	-	-
Disposals and written off	-	-	-	-
Other decreases	-	-	-	-
Closing balance	13,969,053,244	3,554,276,528	-	17,523,329,772
<b>NET BOOK VALUE</b>				
Opening balance	131,166,570,744	-	-	131,166,570,744
Closing balance	130,262,599,517	-	-	130,262,599,517



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**CLASSIFIED BY ENTITIES**

	31/12/2025	01/01/2025
	VND	VND
<b>Short-term borrowings</b>		
- Petro Vietnam Finance Joint Stock Corporation (PVFC)		
- Other entities outside PVOIL	958,876,600	1,125,706,279
<b>Total</b>	<b>958,876,600</b>	<b>1,125,706,279</b>
<b>Prepayments to suppliers</b>		
- PetroVietnam Oil Corporation (PVOil)	389,479,015,739	449,116,703,330
- Mekong Petroleum Joint Stock Company	151,203,310	48,321,193
- PetroVietnam Oil Phu Yen JSC	190,670,695	228,538,184
- PVOIL Lube Joint Stock Company	28,777,089	114,674,599
- PVOil Mien Trung JSC	105,320,329	48,095,954
- Vung Ang Petroleum Joint Stock Company	52,576,519	157,260,604
- PetroVietnam Oil Cai Lan JSC	2,504,731	38,258,109
- Vietnam Petroleum Oil Transport One Member Co., Ltd	1,427,984,372	835,692,620
- Other entities outside PVOIL	1,740,058,194	3,964,499,187
<b>Total</b>	<b>393,178,110,978</b>	<b>454,552,043,780</b>
<b>Advances from customers</b>		
- PetroVietnam Oil Phu Tho JSC		127,437,991
- Mekong Petroleum Joint Stock Company		
- PVOIL Lube Joint Stock Company		
- Other entities outside PVOIL	5,691,109,825	3,310,995,283
<b>Total</b>	<b>5,691,109,825</b>	<b>3,438,433,274</b>
<b>Other payables</b>		
- PetroVietnam Oil Vung Tau JSC	610,263,833	115,409,220
- PVOil Mien Trung JSC	113,147,016	31,596,600
- Hai Phong PVOil Petroleum JSC	397,124,454	451,538,333
- Sai Gon PetroVietnam Oil JSC	652,766,879	117,791,725
- Thu Duc Trading and Import Export JSC	405,038,077	125,107,790
- Cai Lan PetroVietnam Oil JSC		921,129
- PetroVietnam Oil Binh Thuan JSC	12,088,918	8,846,150
- PetroVietnam Oil Ha Noi JSC	82,972,578	194,246,431
- PetroVietnam Oil Phu Tho JSC	141,840,529	187,419,928
- Vung Ang Petroleum Joint Stock Company		1,014,660
- Mekong Petroleum Joint Stock Company	178,047,566	20,783,610
- PetroVietnam Oil Phu Yen JSC		
- PetroVietnam Oil Bac Lieu One Member Co., Ltd	187,367,601	78,573,100
- Other entities outside PVOIL	1,075,759,913	2,521,912,197
<b>Total</b>	<b>3,856,417,364</b>	<b>3,855,160,873</b>
<b>Other payables - Long-term</b>		
- PetroVietnam Oil Corporation (PVOil)	43,655,558,829	
- Other entities outside PVOIL	12,176,510,000	10,502,250,000
<b>Total</b>	<b>55,832,068,829</b>	<b>10,502,250,000</b>
<b>Long-term borrowings</b>		
- Other entities outside PVOIL	1,009,958,383	1,970,096,575
	<b>1,009,958,383</b>	<b>1,970,096,575</b>

**Details of ending Inventory Intra-corporation transactions**

- Binh Son Refining and Petrochemical Joint Stock Company		
- Sai Gon PetroVietnam Oil JSC		
- PVOIL Lube Joint Stock Company	887,183,182	616,634,303
- PetroVietnam Oil Corporation (PVOil)	16,169,603,140	47,530,761,190
- Other entities outside PVOIL	3,400,872,065	
<b>Total</b>	<b>20,457,658,387</b>	<b>48,147,395,493</b>

**Allowance for doubtful debts - short-term**

- Opening balance	-659,425,953,623	-656,780,448,632
- Allowance utilized /(written back) during the year	-617,432,862	-2,645,504,991
- Closing balance	-660,043,386,485	-659,425,953,623

**Allowance for doubtful debts - long-term**

- Opening balance	-19,718,254,473	-19,718,254,473
- Allowance utilized /(written back) during the year		
- Closing balance	-19,718,254,473	-19,718,254,473



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**LIABILITIES**

	31/12/2025	Amount able to be paid off	01/01/2025
	VND	VND	VND
<b>I. CURRENT LIABILITIES</b>			
<b>1 Short-term borrowing</b>	<b>958,876,600</b>	<b>958,876,600</b>	<b>1,125,706,279</b>
<i>Borrowing</i>	-	-	-
<i>Current maturity of Long-term Finance lease liability</i>	958,876,600	958,876,600	1,125,706,279
<b>2 Account payable for suppliers</b>	<b>393,178,110,978</b>	<b>393,178,110,978</b>	<b>454,552,043,780</b>
- PetroVietnam Oil Corporation (PVOil)	389,479,015,739	389,479,015,739	449,116,703,330
- Other entities outside PVOIL	3,699,095,239	3,699,095,239	5,435,340,450
<b>3 Advances from customers</b>	<b>5,691,109,825</b>	<b>5,691,109,825</b>	<b>3,438,433,274</b>
<i>Trong hạn dưới 1 năm</i>	3,438,433,274	3,438,433,274	6,138,083,413
<i>Quá hạn trả</i>	-	-	-
<b>4 Taxes and other payable to State Treasury</b>	<b>74,717,753,482</b>	<b>74,717,753,482</b>	<b>64,409,969,638</b>
<i>VAT Tax</i>	8,560,256,601	8,560,256,601	10,489,919,282
<i>Corporation income tax</i>	21,260,154	21,260,154	643,793
<i>Personal income tax</i>	120,240,772	120,240,772	159,699,194
<i>Property tax</i>	-	-	-
<i>Others</i>	66,015,995,955	66,015,995,955	53,759,707,369
<b>5 Payables to employees</b>	<b>10,490,857,870</b>	<b>10,490,857,870</b>	<b>10,957,813,696</b>
<b>6 Accured expenses</b>	<b>7,539,502,238</b>	<b>7,539,502,238</b>	<b>2,601,599,468</b>
<b>7 Other payables</b>	<b>3,856,417,364</b>	<b>3,856,417,364</b>	<b>3,855,160,873</b>
<b>II. LONG-TERM LIABILITIES</b>			
<b>1 Account payable for suppliers - long-term</b>	-	-	-
<b>2 Other long-term payables</b>	<b>55,832,068,829</b>	<b>55,832,068,829</b>	<b>10,502,250,000</b>
<i>Long-term deposits and margins</i>	55,832,068,829	55,832,068,829	10,502,250,000
<b>3 Long-term borrowing</b>	<b>1,009,958,383</b>	-	<b>1,970,096,575</b>
<i>Long-term finance lease</i>	1,009,958,383	-	1,970,096,575
<b>TOTAL</b>	<b>553,274,655,569</b>	<b>552,264,697,186</b>	<b>553,413,073,583</b>
<b>Long-term Loan repayment schedule</b>	<b>31/12/2025</b>		<b>01/01/2025</b>
Next year	958,876,600	-	1,125,706,279
From 2 to 5 years	1,009,958,383	-	1,970,096,575
Total	1,968,834,983		3,095,802,854

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**FINANCE BORROWING**

Name of bank	Unit	Forms of Loan Collateral	Annual Interest rate	Opening balance Loan principal		Principal drawn during the year		Principal repaid during the year		Adjustment increase (decrease)		Closing balance Loan principal		Opening balance interest payment	Interest accrued during the year	Interest paid during the year	Closing balance interest payment
				USD	VND	USD	VND	USD	VND	USD	VND	USD	VND				
Saigon Thuong Tin Commercial Joint Stock Bank (STB)	VND	Secured Loan															
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)	VND	Secured Loan	7.0%	-													
Vietcombank Financial Leasing Co., Ltd (Vcbl)	VND	Secured Loan		-	1,125,706,279				1,126,967,871		960,138,192		958,876,600		213,977,435	213,977,435	
<b>Total short-term borrowing</b>		<b>Forms of Loan Collateral</b>		-	1,125,706,279	-	-	-	1,126,967,871	-	960,138,192	-	958,876,600	-	213,977,435	213,977,435	-
Vietcombank Financial Leasing Co., Ltd (Vcbl)	VND	Secured Loan	7.0%		1,970,096,575						-960,138,192		1,009,958,383		-	-	
Others	VND																
<b>Total long-term borrowing</b>					1,970,096,575	-	-	-	-	-	(960,138,192)	-	1,009,958,383	-	-	-	-



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**OWNER EQUITY**

	Share capital	Other capital	Treasury shares	Asset revaluation reserve	Foreign exchange differences	Investment and development fund	Retained profits	Funds for Construction investment	Total	Unit: VND
Opening balance	2,488,774,701,456	-	(5,232,969,000)	-	-	8,760,524,885	(1,856,739,163,091)	-	635,563,094,250	
Increase in the period	-	-	-	-	-	-	94,888,548	-	94,888,548	
Budget allocated by the corporation	-	-	-	-	-	-	-	-	-	
Issued share capital	-	-	-	-	-	-	-	-	-	
Increases from other subsidiaries within PVOIL	-	-	-	-	-	-	-	-	-	
Increases from other subsidiaries outside PVOIL	-	-	-	-	-	-	-	-	-	
Exchange rate differences	-	-	-	-	-	-	-	-	-	
Retrospective adjustment	-	-	-	-	-	-	-	-	-	
Equity reclassification	-	-	-	-	-	-	-	-	-	
Net profit after tax	-	-	-	-	-	-	94,888,548	-	94,888,548	
Provision for profit	-	-	-	-	-	-	-	-	-	
Other adjustments	-	-	-	-	-	-	-	-	-	
Decrease in the period	-	-	-	-	-	-	(23,334,373)	-	(23,334,373)	
Budget transferred back the corporation	-	-	-	-	-	-	-	-	-	
Decreases by other subsidiaries within PVOIL	-	-	-	-	-	-	-	-	-	
Decreases by other subsidiaries outside PVOIL	-	-	-	-	-	-	-	-	-	
Decreases by other subsidiaries outside PVOIL	-	-	-	-	-	-	-	-	-	
Capitalization of completed projects	-	-	-	-	-	-	-	-	-	
Disposal and written off Fixed Assets	-	-	-	-	-	-	-	-	-	
Chi tiêu theo quy định	-	-	-	-	-	-	-	-	-	
Dividend payment, Profit distribution	-	-	-	-	-	-	-	-	-	
Fund allocation in the equity structure	-	-	-	-	-	-	-	-	-	
Adjustment by non-controlling shareholders	-	-	-	-	-	-	-	-	-	
Fund allocation outside the equity structure	-	-	-	-	-	-	-	-	-	
Other adjustments	-	-	-	-	-	-	(23,334,373)	-	(23,334,373)	
Closing balance	2,488,774,701,456	-	(5,232,969,000)	-	-	8,760,524,885	(1,856,620,940,170)	-	635,681,317,171	

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<b>CONSTRUCTION IN PROGRESS</b>		
Acquisition of fixed Assets	9,090,908	9,090,908
Major repair costs	90,909,090	1,628,833,258
Construction in progress (1)	66,244,314,453	64,081,961,920
Others	-	-
<b>Total</b>	<b>66,344,314,451</b>	<b>65,719,886,086</b>
Breakdown of construction in progress by project		
- Cái Mép Oil Terminal	56,191,949,099	56,164,171,321
- An Hải Depot	8,944,462,889	6,694,650,763
- Others	1,107,902,465	1,223,139,836
<b>Total</b>	<b>66,244,314,453</b>	<b>64,081,961,920</b>
<b>DETAIL EQUITY SHAREHOLDERS</b>		
- PetroVietnam Oil Corporation (PVOil)	2,353,025,701,456	2,353,025,701,456
- Thu Duc Trading and Import Export JSC (Timexco)	1,993,510,000	1,993,510,000
- Công ty CP Thương nghiệp Bạc Liêu	-	200,000,000
- PetroVietnam Oil Sai Gon JSC	3,388,970,000	3,388,970,000
- Vung Tau Petroleum Joint Stock Company	2,790,920,000	2,790,920,000
- PetroVietnam Oil Ha Noi JSC	3,787,568,000	3,787,680,000
- Other entities outside PVOIL	123,788,032,000	123,587,920,000
<b>Total</b>	<b>2,488,774,701,456</b>	<b>2,488,774,701,456</b>



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	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	VND	VND
<b>Revenues from sales and services rendered</b>		
<b>Commercial service (Petroleum):</b>	<b>5,273,693,041,360</b>	<b>7,025,926,770,948</b>
- Vung Tau Petroleum Joint Stock Company	6,418,518,519	
- PetroVietnam Oil Corporation (PVOil)	3,129,609	5,303,038
- PetroVietnam Oil Cai Lan JSC	20,604,310,332	12,494,545,454
- PetroVietnam Oil Binh Thuan JSC	20,632,466,330	51,335,781,818
- PetroVietnam Oil Ha Noi JSC		
- PetroVietnam Oil Nam Dinh JSC	19,369,444,445	
- PetroVietnam Oil Thai Binh JSC		
- Hai Phong PVOil Petroleum JSC	2,778,181,818	798,922,655
- PetroVietnam Oil Sai Gon JSC	16,111,214,024	29,665,980,001
- PetroVietnam Oil Tay Ninh JSC		
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd	10,718,181,818	8,063,636,364
- PetroVietnam Oil Phu Yen JSC	6,786,363,636	28,439,090,909
- Thu Duc Trading and Import Export JSC (Timexco)	7,039,638,384	61,142,036,364
- Vung Ang Petroleum Joint Stock Company	5,488,181,818	40,031,818,181
- PVOil Mien Trung JSC		17,438,181,818
- Vietnam Petroleum Oil Transport One Member Co., Ltd	2,788,745,039	1,310,113,337
- Mekong Petroleum Joint Stock Company	14,286,363,636	
- Petrovietnam Power Generation Branch - Vietnam National Industry - Energy Group	23,696,286,899	
- Other entities outside PVOIL	5,116,972,015,053	6,775,201,361,009
<b>Commercial service (Others):</b>	<b>1,709,387,299</b>	<b>11,403,787,103</b>
- Other entities outside PVOIL	1,709,387,299	11,403,787,103
<b>Other Sales:</b>	<b>177,041,477,420</b>	<b>152,907,663,837</b>
- PetroVietnam Oil Corporation (PVOil)	24,680,127,704	15,603,092,391
- PetroVietnam Oil Phu Tho JSC	38,472,304	17,923,612
- PetroVietnam Oil Bac Lieu One Member Co., Ltd	13,608,389	2,438,046
- PetroVietnam Oil Binh Thuan JSC	74,710,194	10,458,745
- PetroVietnam Oil Ha Noi JSC	1,984,200,686	2,583,150,385
- PetroVietnam Oil Nam Dinh JSC	597,820,245	1,260,868,085
- PVOIL Lube Joint Stock Company	3,371,655	14,722,850
- PetroVietnam Oil Phu My Joint Stock Company	115,233,615	672,586,572
- PetroVietnam Oil Thai Binh JSC	1,295,099,255	1,972,519,280
- Hai Phong PVOil Petroleum JSC	3,760,660,575	5,032,836,319
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd	369,531,055	785,180,195
- PetroVietnam Oil Tra Vinh One Member Co., Ltd	61,585,910	

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	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
- PetroVietnam Oil Sai Gon JSC	57,283,491	20,034,784
- PetroVietnam Oil Cai Lan JSC	358,870,915	663,883,279
- Vung Ang Petroleum Joint Stock Company	2,677,945	213,200
- PetroVietnam Oil Vung Tau Joint Stock Company	19,084,813	7,237,499
- PVOil Mien Trung JSC	956,790	
- Thu Duc Trading and Import Export JSC (Timexco)	15,338,158	8,977,645
- Mekong Petroleum Joint Stock Company (PVOil_Mekong)	4,340,072	1,603,909
- PetroVietnam Oil Phu Yen JSC	4,376,110	20,455
- Vietnam Petroleum Oil Transport One Member Co., Ltd	49,182,009	95,189,475
- Other entities outside PVOIL	143,534,945,530	124,154,727,111
<b>Total</b>	<b>5,452,443,906,079</b>	<b>7,190,238,221,888</b>
<b>Costs of goods sold</b>		
<b>Commercial service (Petroleum):</b>	<b>5,192,028,203,434</b>	<b>6,936,044,048,046</b>
- PetroVietnam Oil Corporation (PVOil)	3,008,147	4,094,922
- PetroVietnam Oil Thai Binh JSC		
- PetroVietnam Oil Binh Thuan JSC	20,511,886,621	51,647,838,279
- PetroVietnam Oil Ha Noi JSC		
- Mekong Petroleum Joint Stock Company (PVOil_Mekong)	14,402,189,674	
- Thu Duc Trading and Import Export JSC (Timexco)	7,001,579,310	60,979,548,421
- Hai Phong PVOil Petroleum JSC	2,667,768,303	777,199,615
- PetroVietnam Oil Vung Tau JSC	6,418,518,519	
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd	10,851,191,344	7,993,445,449
- PetroVietnam Oil Nam Dinh JSC	18,864,472,386	
- PetroVietnam Oil Sai Gon JSC	15,964,537,746	29,522,910,631
- PetroVietnam Oil Cai Lan JSC	20,033,063,519	12,409,376,035
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd	2,661,031,303	1,212,426,134
- PetroVietnam Oil Phu Yen JSC	6,782,121,468	28,652,462,935
- Vung Ang Petroleum Joint Stock Company	5,604,122,146	39,863,583,968
- PVOil Mien Trung JSC		17,375,994,951
- Petrovietnam Power Generation Branch - Vietnam		
National Industry - Energy Group	21,364,414,934	
- Other entities outside PVOIL	5,038,898,298,014	6,685,605,166,706
<b>Commercial service (Others):</b>	<b>1,500,807,731</b>	<b>11,225,516,000</b>
Other Sales (Real estate, Human resource, Security service, €	1,218,782,468	1,222,797,393
<b>Total</b>	<b>5,194,747,793,633</b>	<b>6,948,492,361,439</b>
<b>Selling expenses</b>		
- Staff costs	86,027,731,946	90,163,774,044
- Tools and supplies expense	8,263,882,463	5,165,513,832

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	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
- Depreciation	23,808,269,358	24,793,476,801
- Transportation expense	14,084,809,418	13,890,064,397
- <i>PetroVietnam Transportation Corporation</i>	7,973,473,602	7,383,963,454
Chi phí sửa chữa thường xuyên bán hàng	25,932,416,052	25,389,288,253
Other Selling expenses:	53,492,966,018	66,736,025,755
- <i>PetroVietnam Oil Cai Lan JSC</i>		128,265,340
- <i>PetroVietnam Oil Corporation (PVOil)</i>	522,264,317	7,617,516,614
- <i>Group agency</i>	50,000,000	25,099,250
- <i>Mekong Petroleum Joint Stock Company (PVOil_Mekong)</i>	50,860,277	704,053,675
- <i>PetroVietnam Oil Sai Gon JSC</i>	367,758,760	370,588,089
- <i>PetroVietnam Oil Thai Binh JSC</i>	1,624,463	2,067,273
- <i>PetroVietnam Oil Phu Yen JSC</i>		3,017,983,120
- <i>Vung Ang Petroleum Joint Stock Company</i>	12,569,333	1,370,064,904
- <i>PVOil Mien Trung JSC</i>		784,717,485
- <i>Hai Phong PVOil Petroleum JSC</i>	1,066,396	60,120,786
- <i>Vung Tau Petroleum Joint Stock Company</i>	22,641,276	24,426,864
- <i>PetroVietnam Oil Phu Tho JSC</i>	137,200	119,591
- <i>Thu Duc Trading and Import Export JSC (Timexco)</i>	223,689,960	146,954,734
- <i>PetroVietnam Oil Ha Noi JSC</i>	452,579,147	418,942,226
- <i>Other entities outside PVOIL</i>	51,787,774,889	52,065,105,804
<b>Total</b>	<b>211,610,075,255</b>	<b>229,332,747,571</b>
<b>General and Administration expenses</b>		
- Staff costs	18,078,699,464	14,951,886,884
- Tools and supplies expense	2,480,900,490	1,315,723,211
- Depreciation	997,916,332	1,233,113,644
- Taxes, fees and Duties	18,390,050,789	16,279,116,749
- Provision expenses	617,432,862	2,645,504,991
- Others	10,446,110,174	19,323,773,656
<b>Total</b>	<b>51,011,110,111</b>	<b>55,749,119,135</b>



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	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	VND	VND
<b>Financial Income</b>		
Bank interest	234,262,581	494,171,584
Foreign exchange gains	50,493,730	10,976,454
Dividend income	1,184,259,600	1,426,150,200
Others	2,235,054,887	1,350,042,886
- PetroVietnam Oil Corporation (PVOil)	2,151,054,887	1,350,042,886
<b>Total</b>	<b>3,704,070,798</b>	<b>3,281,341,124</b>

<b>Financial Expenses</b>		
Interest expenses on borrowings	213,977,435	340,766,022
Foreign exchange losses	-	21,566,067
Allowance for diminution in value of financial investments	857,359,800	279,140,400
Others	-	4,928,758
- PetroVietnam Oil Corporation (PVOil)	-	2,917,045
- Other entities outside PVOIL	-	2,011,713
<b>Total</b>	<b>1,071,337,235</b>	<b>646,401,247</b>

<b>Other Income</b>		
Rebate income		1,095,100,398
Proceed from disposals of fixed assets and construction-in-progress	7,065,455	316,565,547
Others	1,211,980,109	1,544,868,048
<b>Total</b>	<b>1,386,310,459</b>	<b>2,956,533,993</b>

<b>Other expenses</b>		
Penalties expense	88,650,059	13,187,572
Net book value of fixed assets and construction-in-progress disposed/written	-	-
Others	798,003,912	2,178,072,987
<b>Total</b>	<b>886,653,971</b>	<b>2,191,260,559</b>

<b>Board of Directors members personnel compensation</b>		From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
Mr Truong Dai Hoang	Chairman (resigned on 11 August 2025)	45,500,000	-
Ms. Nguyen Linh Giang	Chairwoman	32,500,000	
Mr Tran Van Duong	Board member, Chief Executive Officer	588,000,000	726,840,000
Mr Nguyen Ngoc Lien	Board member	-	263,817,000
Mrs Vu Thi Thu	Board member	421,950,000	140,650,000
Mr Nguyen Thu Phong	Deputy General Director	438,135,000	552,050,000
Mr Phung Nhu Dung	Deputy General Director	421,950,000	166,101,000
Mr Nguyen Ba Nam	Deputy General Director	391,500,000	75,964,000
<b>Supervisory Board</b>		-	-
Mr Hoang Anh Tuan	Head of the board	375,495,000	473,124,000
Mrs Diep Thu Thuy	Member	258,210,000	325,345,000
Mrs Vuong Bich Tuyen	Member	36,000,000	36,000,000

**PREPARER**  
 (Signature, full name)



Ms. Tran Thi Thanh Thuy

**CHIEF ACCOUNTANT**  
 (Signature, full name)



Mr. Trinh Anh Tuan



Dated: 21/01/2026

**GENERAL DIRECTOR**  
 (Signature, full name, seal)



Mr. Tran Van Duong

