

**PETROLIMEX HAIPHONG TRANSPORTATION
AND SERVICES JSC**
16 Ngo Quyen Street, Haiphong

Form B01-DN

(Issued together with Circular No. 200/2014/TT-BTC
dated December 22, 2014 of the Ministry of Finance)

BALANCE SHEET

Quarter 4, 2025
(As at 31/12/2025)

Unit: VND

ASSET	CODE	NOTE	Closing balance	Opening balance
A. SHORT-TERM ASSETS [(100)=110+120+130+140+150]	100			
I. Cash and cash equivalents			43.728.565.325	41.816.884.457
1. Cash	110	1	7.095.060.985	3.752.030.573
2. Cash equivalents	111		7.095.060.985	3.752.030.573
	112		0	0
II. Short-term investments	120		0	0
1. Trading securities	121		0	0
2. Allowances for decline in value of trading securities (*)	122			
3. Held to maturity investments	123			
III. Short-term receivables	130		15.055.626.139	14.248.349.541
1. Short-term trade receivables	131	3a	12.252.508.536	12.736.435.029
2. Short-term repayments to suppliers	132		2.056.202.730	154.980.000
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction contract	134			
5. Short-term loan receivables	135			
6. Other short-term receivables	136	4	1.840.711.183	1.442.002.301
7. Short-term allowances for doubtful debts (*)	137		-1.093.796.310	-85.067.789
8. Shortage of assets awaiting resolution	139			
IV. Inventories	140		19.244.941.450	22.548.273.546
1. Inventories	141	7	19.244.941.450	22.548.273.546
2. Allowances for decline in value of inventories (*)	149			
V. Other current assets	150		2.332.936.751	1.268.230.797
1. Short-term prepaid expenses	151		338.743.513	318.948.957
2. Deductible VAT	152		0	0
3. Taxes and other receivables from government budget	153	17	1.994.193.238	949.281.840
4. Government bonds purchased for resale	154			
5. Other current assets	155	14		
B. LONG-TERM ASSETS (200)=210+220+240+250+260	200		181.784.599.227	185.267.156.428
I. Long-term receivables	210		87.500.000	97.500.000
1. Long-term trade receivables	211	3b	70.000.000	80.000.000
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	4	17.500.000	17.500.000
7. Long-term allowances for doubtful debts (*)	219			
II. Fixed assets	220		132.724.821.905	158.076.426.958

ASSET	CODE	NOTE	Closing balance	Opening balance
1. Tangible fixed assets	221	9	132.724.821.905	158.076.426.958
- Historical costs	222		389.948.811.714	389.519.703.716
- Accumulated depreciation (*)	223		-257.223.989.809	-231.443.276.758
2. Finance lease fixed assets	224			
- Historical costs	225		0	0
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227			
- Historical costs	228		0	0
- Accumulated amortization (*)	229			
III. Investment properties	230			
- Historical costs	231		0	0
- Accumulated depreciation (*)	232			
IV. Long-term assets in progress	240	8	14.254.704.654	59.984.973
1. Long-term work in progress	241			
2. Construction in progress	242		14.254.704.654	59.984.973
IV. Long-term investments	250		2.353.168.679	2.247.110.928
1. Investments in subsidiaries	251		5.000.000.000	5.000.000.000
2. Investments in joint ventures and associates	252			
3. Investments in equity of other entities	253			
4. Allowances for long-term investments (*)	254			
5. Held to maturity investments	255		-2.646.831.321	-2.752.889.072
V. Other long-term assets	260		32.364.403.989	24.786.133.569
1. Long-term prepaid expenses	261	13	32.364.403.989	24.786.133.569
2. Deferred income tax assets	262			
3. Long-term equipment and spare parts for replacement	263			
4. Other long-term assets	268	4		
TOTAL ASSETS (270 = 100 + 200)	270		225.513.164.552	227.084.040.885
C. LIABILITIES (300)=310+330	300		117.708.205.837	127.139.826.047
I. Short-term liabilities	310		82.408.395.020	82.840.342.127
1. Short-term trade payables	311	16	20.958.888.849	32.634.904.636
2. Short-term prepayments from customers	312		609.801.471	1.375.620.989
3. Taxes and other payables to government budget	313		714.556.835	596.070.325
4. Payables to employees	314	17	13.521.318.755	6.563.976.937
5. Short-term accrued expenses	315	18	52.568.567	56.013.759
6. Short-term intra-company payables	316			
7. Payables under schedule of construction contract	317			
8. Short-term unearned revenues	318			
9. Other short-term payments	319	19	2.509.332.021	4.334.813.524
10. Short-term borrowings and finance lease liabilities	320	15	42.869.311.136	36.804.764.571
11. Short-term provisions	321			
12. Bonus and welfare fund	322			
13. Price stabilization fund	323		1.172.617.386	474.177.386
14. Government bonds purchased for resale	324			
II. Long-term liabilities	330		35.299.810.817	44.299.483.920
1. Long-term trade payables	331	16		
2. Long-term repayments from customers	332		16.826.133.920	15.462.483.920
3. Long-term accrued expenses	333			

ASSET	CODE	NOTE	Closing balance	Opening balance
4. Intra-company payables for operating capital received	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenues	336			
7. Other long-term payables	337	19		
8. Long-term borrowings and finance lease liabilities	338			
9. Convertible bonds	339		18.473.676.897	28.837.000.000
10. Preference shares	340			
11. Deferred income tax payables	341			
12. Long-term provisions	342			
13. Science and technology development fund	343			
D. OWNER'S EQUITY (400)=410+430	400		107.804.958.715	99.944.214.838
I. Owner's equity	410	25	107.804.958.715	99.944.214.838
1. Contributed capital	411		55.680.000.000	55.680.000.000
- Ordinary shares with voting rights	411a		55.680.000.000	55.680.000.000
- Preference shares	411b			
2. Capital surplus	412			
3. Conversion options on convertible bonds	413		6.024.502.460	6.024.502.460
4. Other capital	414			
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development and investment funds	418			
9. Enterprise reorganization assistance fund	419		18.697.189.166	18.697.189.166
10. Other equity funds	420			
11. Undistributed profit after tax	421		27.403.267.089	19.542.523.212
- Undistributed profit after tax brought forward	421a		15.758.523.212	16.081.429.972
- Undistributed profit after tax for the current period	421b		11.644.743.877	3.461.093.240
12. Capital expenditure funds	422		0	0
II. Funding sources and other funds	430		0	0
1. Funding sources	431		0	0
2. Funds used for fixed asset acquisition	432			
TOTAL SOURCES (430 = 300 + 400)	440		225.513.164.552	227.084.040.885

Prepared by

Pham Thi Hanh

Pham Thi Hanh

Chief accountant

Pham Thi Thu Trang

Pham Thi Thu Trang

Prepared on January 19, 2026

General Director



Nguyen Trong Thuy

INCOME STATEMENT

Quarter 4, 2025

Unit: VND

ITEM	CODE	NOTE (VI)	Quater 4		Accumulated from the beginning of the year to the end of this quarter	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Revenues from sales and services rendered	01	1	99.149.930.369	95.614.562.706	364.214.050.192	373.773.934.161
2. Revenue deductions	02	2	0	0	0	0
3. Net revenues from sales and services rendered (10=01-02)	10		99.149.930.369	95.614.562.706	364.214.050.192	373.773.934.161
4. Costs of goods sold	11	3	88.897.582.199	81.249.509.068	312.867.629.051	332.865.955.299
5. Gross revenues from sales and services rendered (20=10-11)	20		10.252.348.170	14.365.053.638	51.346.421.141	40.907.978.862
6. Financial income	21	4	4.687.125	4.900.747	17.529.855	16.632.386
7. Financial expenses	22	5	-129.809.386	2.006.472.580	4.279.765.693	9.071.930.938
- In which: Interest expenses	23		953.449.246	1.097.649.824	3.877.940.477	4.541.156.884
8. Selling expenses	25	8	2.700.999.621	1.535.799.720	5.915.082.031	4.967.518.266
9. General administration expenses	26	8	10.059.732.728	8.805.111.086	26.492.982.931	23.285.272.141
10. Net profits from operating activities {30 = 20 + (21 - 22) - (24 + 25)}	30		-2.373.887.668	2.022.570.999	14.676.120.341	3.599.889.903
11. Other income	31	6	104.945.200	279.122.272	306.525.853	1.490.457.803
12. Other expenses	32	7	51.280.100	64.744.575	262.419.661	625.603.924
13. Other profits (40 = 31 - 32)	40		53.665.100	214.377.697	44.106.192	864.853.879
14. Total net profit before tax (50 = 30 + 40)	50		-2.320.222.568	2.236.948.696	14.720.226.533	4.464.743.782
15. Current corporate income tax expenses	51	10	-450.285.706	521.758.496	3.075.482.656	1.003.650.542
16. Deferred corporate income tax expenses	52	11			0	0
17. Profits after enterprise income tax (60 = 50-51-52)	60		-1.869.936.862	1.715.190.200	11.644.743.877	3.461.093.240

Prepared by



Pham Thi Hanh

Chief accountant



Pham Thi Thu Trang

Prepared on January 19, 2026

General Director




Nguyen Trong Thuy

CASH FLOW STATEMENT

(Indirect method)

12 months, 2025

ITEM	CODE	NOTE	Accumulated from the beginning of the year to the end of this quarter	
			THIS YEAR	LAST YEAR
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		14.720.226.533	4.464.743.782
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		25.780.713.051	25.471.056.090
- Provisions	03		902.670.770	990.629.017
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04			
- Gains (losses) on investing activities	05		-17.529.855	-1.277.664.939
- Interest expenses	06		3.877.940.477	4.541.156.884
- Other adjustments	07			
3. Operating profit before changes in working capital	08		45.264.020.976	34.189.920.834
- Increase (decrease) in receivables	09		-2.850.916.517	11.158.558.109
- Increase (decrease) in inventories	10		3.303.332.096	-7.009.453.189
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		-6.386.067.919	-15.111.348.671
- Increase (decrease) in prepaid expenses	12		-7.598.064.976	2.451.933.994
- Increase (decrease) in trading securities	13			
- Interest paid	14		-3.882.461.306	-4.561.504.795
- Enterprise income tax paid	15		-4.019.783.900	-572.193.725
- Other receipts from operating activities	16			
- Other payments on operating activities	17		-301.560.000	-649.559.200
Net cash flows from operating activities	20		23.528.498.454	19.896.353.357
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21		-13.128.778.959	-7.981.039.498
2. Proceeds from disposals of fixed assets and other long-term assets	22		0	1.261.032.553
3. Loans and purchase of debt instruments from other entities	23			
4. Collection of loans and repurchase of debt instruments of other entities	24			
5. Equity investments in other entities	25			
6. Proceeds from equity investment in other entities	26			
7. Interest and dividend received	27		17.529.855	16.632.386
Net cash flows from investing activities	30		-13.111.249.104	-6.703.374.559
III. Cash flows from financial activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31		0	0
2. Repayments of contributed capital and repurchase of stock issued	32			
3. Proceeds from borrowings	33		77.749.637.224	68.173.132.647
4. Repayment of principal	34		-82.048.413.762	-84.504.368.076
5. Repayment of financial principal	35			
6. Dividends or profits paid to owners	36		-2.775.442.400	-1.110.176.960
Net cash flows from financial activities	40		-7.074.218.938	-17.441.412.389
Net cash flows during the period (50 = 20+30+40)	50		3.343.030.412	-4.248.433.591
Cash and cash equivalents at the beginning of the period	60		3.752.030.573	8.000.464.164
Effect of exchange rate fluctuations	61			
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	34	7.095.060.985	3.752.030.573

Prepared by

Chief accountant

Prepared on January 19, 2026

General Director



Pham Thi Hanh



Pham Thi Thu Trang



Nguyễn Trọng Thụy

NOTES TO FINANCIAL STATEMENT
12 months of year 2025

I. ENTERPRISE INFORMATION

- 1 - Form of ownership: Joint Stock Company.
- 2 - Fields: Water transport, petroleum trading, real estate trading, repair and construction of new means of transport, mechanical manufacturing, import and export, purchase and sale of materials, equipment, and other goods.
- 3 - Business lines: Water transport, petroleum trading, real estate trading, repair and construction of new means of transport, mechanical manufacturing.
- 4 - Ordinary course of business.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

- 1 - Fiscal year: From 01/01/2025 to 31/12/2025
- 2 - Accounting currency: Vietnamese dong

III- ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

- 1 - Accounting system: According to Circular 200/2014 TT-BTC issued on December 22, 2014 by the Ministry of Finance
- 2 - Declaration of adherence to Accounting Standards and Accounting system: apply Vietnamese accounting standards issued by the Ministry of Finance
- 3 - Applicable accounting form: Machine accounting (in the form of General Journal)

IV- ACCOUNTING POLICIES (CONTINUING OPERATION)

- 1- Rules for recording cash and cash equivalents: Actual exchange rate
- 2- The company has 01 subsidiary:
 - + PTS HAI PHONG SHIPYARD COMPANY LIMITED
 - Add: No.16 Ngo Quyen Street, Haiphong
 - Parent Company's interest rate: 100%
 - Parent Company's voting rights: 100%
- 3- Accounting rules for receivables: Track details for each subject according to original term and remaining term at the time of reporting.
- 4 - Rules for recording inventories:
 - Rules for recording inventories: At original price.
 - Methods for calculating value of inventories: According to the average real price in real time.
 - Methods for recording inventories: Regular declaration.
 - Methods for creating allowances for decline in value of inventories: None.
- 5 - Rules for recording depreciation of fixed assets:
 - Principles of recording fixed assets (tangible, intangible, financial lease): At original price.
 - Fixed asset depreciation method (tangible, intangible, financial lease): Straight-line method.
- 6 - Principles of recording and depreciating investment properties: None
 - Principles of recording investment properties.
 - Investment properties depreciation method.
- 7 - Principles for recording financial investments:

- Investments in subsidiaries are established on a consolidated basis; associates are presented by the equity method.
- Investments in short-term securities: According to actual purchase price plus brokerage costs.
- Other short-term and long-term investments.
- Method for establishing short-term and long-term investment depreciation provisions: Take the price at 31/12 minus the average purchase price during the period, take the difference to calculate the depreciation provision.
- 8 - Rules for recording and capitalizing borrowings: None.
- Method of setting up provision for short-term and long-term investment depreciation.
- 9 - Principles of recording and capitalizing other expenses: None.
- Prepaid expenses: Record paid fees awaiting allocation.
- Other expenses.
- Method of allocating Prepaid expenses: Allocation by straight-line method.
- 10 - Rules for recording accrued expenses: Pre-deduct expenses payable during the period.
- 11 - Rules and methods for recording provisions.
- 12 - Rules for recording owner's equity.
 - Rules for recording contributed capital, capital surplus, conversion options on convertible bonds, other owner's equity: When increasing charter capital, when issuing shares sold at a price higher than the par value of the shares, profit distribution.
 - Rules for recording differences upon asset revaluation:
 - Rules for recording exchange differences:
 - Rules for recording undistributed profit:
- 13 - Rules and methods for recording revenues.
 - Revenues from sale: Comply with the 4 conditions for recognizing revenue from sale as prescribed in Standard No. 14.
 - Revenues from services rendered: Comply with the 4 conditions for recognizing revenue from services rendered as prescribed in Standard No. 14.
 - Financial income: Comply with the 2 conditions for recognizing financial income as prescribed in Standard No. 14.
 - Revenues from construction contract:
- 14- Accounting rules for costs of goods sold: ensure matching principle with revenue.
- 15 - Accounting rules for financial expenses: According to the actual situation.
- 16 - Rules and methods for recording current enterprise income tax expenses, deferred enterprise income tax expenses: Current income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.
- 17 - Foreign exchange risk hedging operations: None.
- 18 - Other accounting rules and methods.
- 19- Some other issues to be explained:

Year 2025
V NOTES TO THE BALANCE SHEET

Unit: VND

No.	ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
1	Cash and cash equivalents		
-	Cash	1.972.798.017	1.212.188.998
-	Demand deposits	5.122.262.968	2.539.841.575
-	Cash in transit		
	Total	7.095.060.985	3.752.030.573
2	Financial investments (Detailed appendix attached)		
3	Trade receivables	ENDING OF PERIOD	BEGINNING OF YEAR
a	Short-term trade receivables	3.305.919.093	2.566.407.759
-	Trade receivables accounting for at least 10% of total trade receivables		
-	Other trade receivables	3.305.919.093	2.566.407.759
b	Long-term trade receivables	70.000.000	80.000.000
-	Trade receivables accounting for at least 10% of total trade receivables		
-	Other trade receivables	70.000.000	80.000.000
c	Trade receivables from relevant entities	8.946.589.443	10.170.027.270
-	Vietnam National Petroleum Group	3.819.394.423	5.988.147.693
-	Petrolimex Petrochemical Corporation - JSC		
-	Petrolimex Quang Ninh One Member Limited Liability Company - B12 Oil Port		
-	Petrolimex Thanh Hoa Company limited		
-	Petrolimex Bac Ninh One Member Limited Liability Company - Kinh Bac Branch	116.371.238	112.438.562
-	Petrolimex Bac Ninh One Member Limited Liability Company	961.572.517	452.558.762
-	Petrolimex Phu Tho Company limited	3.930.504.552	3.616.882.253
-	Vietnam Petroleum Transport JSC		
-	Petrolimex Joint Stock Tanker Company		
-	Petrolimex Ninh Binh One Member Limited Liability Company	118.746.713	
-	PTS Hai Phong Shipyard Company Limited		
	Total	12.322.508.536	12.816.435.029
4	Other receivables (Detailed appendix attached)		
5	Shortage of assets awaiting resolution		
6	Bad debts (Detailed appendix attached)		
7	Inventories	ENDING OF PERIOD	BEGINNING OF YEAR
-	Goods in transit		
-	Raw materials	10.864.747.026	2.479.994.511
-	Tools and supplies		
-	Work in progress	6.534.184.969	17.672.211.832
-	Finished goods		
-	Goods	1.846.009.455	2.396.067.203
-	Consignments		
-	Goods in bonded warehouse		
	Total original cost of inventories	19.244.941.450	22.548.273.546
8	Long-term assets in progress (Detailed appendix attached)	ENDING OF PERIOD	BEGINNING OF YEAR
9	Increase or decrease in tangible fixed assets (Detailed appendix attached)		
13	Prepaid expenses	ENDING OF PERIOD	BEGINNING OF YEAR
a	Short-term	338.743.513	318.948.957
-	Prepaid expenses incurred from fixed asset operating lease		
-	Dispatched tools and supplies		
-	Borrowing expenses		
-	Other items	338.743.513	318.948.957
b	Long-term	32.364.403.989	24.786.133.569
-	Enterprise establishment expenses		
-	Insurance premiums		
-	Major repair costs of fixed assets	31.725.553.683	24.262.538.295
-	Others	638.850.306	523.595.274

	Total	32.703.147.502	25.105.082.526
14	Other assets	ENDING OF PERIOD	BEGINNING OF YEAR
a	Short-term		
b	Long-term		
	Total	0	0
15	Borrowings and finance lease liabilities	Year 2025	Year 2024
a	Short-term borrowings		
	- Opening balance	36.804.764.571	34.812.000.000
	- Increase	76.334.006.484	68.173.132.647
	- Long-term loan due	11.778.953.843	18.324.000.000
	- Decrease	82.048.413.762	84.504.368.076
	- Closing balance	42.869.311.136	36.804.764.571
b	Long-term borrowings		
	- Opening balance	28.837.000.000	47.161.000.000
	- Increase	1.415.630.740	61.973.000.000
	- Decrease		47.161.000.000
	- Long-term loan due	11.778.953.843	33.136.000.000
	- Closing balance	18.473.676.897	28.837.000.000
16	Trade payables (payables)	ENDING OF PERIOD	BEGINNING OF YEAR
a	Short-term trade payables	7.976.444.104	9.068.532.500
	- Payables to other entities	7.976.444.104	9.068.532.500
b	Long-term trade payables	0	0
	- Payables to other entities		0
c	Overdue debts		
d	Trade payables to relevant entities:	12.982.444.745	23.566.372.136
	- <i>Petrolimex Hai Phong Gas Company Limited</i>		
	- <i>Petrolimex Petrochemical Corporation - JSC</i>		205.656.000
	- <i>Duc Giang General Warehouse</i>	434.035.162	145.750.514
	- <i>Petrolimex Quang Ninh One Member Limited Liability Company - B12 Oil Port</i>	20.191.680	
	- <i>Petrolimex Joint Stock Tanker Company</i>		
	- <i>Petrolimex Haiphong Company limited</i>	8.390.915.158	19.748.135.447
	- <i>Vipco Ha Long Company limited</i>	2.247.652.482	225.322.989
	- <i>VITACO Da Nang Company limited</i>	1.229.851.280	2.047.493.802
	- <i>VITACO Saigon Company limited</i>	156.319.379	378.098.353
	- <i>PTS Hai Phong Shipyard Company Limited</i>	503.479.604	791.332.631
	- <i>Petrolimex Ninh Binh Company limited</i>		
	- <i>PJICO HP Insurance Company</i>		
	- <i>Petrolimex Gia Lai One Member Limited Liability Company</i>		
	- <i>Petrolimex Can Tho One Member Limited Liability Company</i>		
	- <i>Petrolimex Nghe An Company limited</i>		
	- <i>Petrolimex Khanh Hoa Company limited</i>		
	- <i>Vietnam National Petroleum Group</i>		
	- <i>Petrolimex Sai Gon One Member Limited Liability Company - Petrolimex Vung Tau Branch</i>		0
	- <i>Petrolimex Equipment Joint Stock Company</i>		24.582.400
17	Taxes and other payables to the State (Detailed appendix attached)	ENDING OF PERIOD	BEGINNING OF YEAR
18	Accrued expenses	ENDING OF PERIOD	BEGINNING OF YEAR
a	Short-term	52.568.567	56.013.759
	- Accruing into expenses incurred from annual leave salary		
	- Accrued expenses incurred from provisional determination of costs of sold goods or held for sale properties		
	- Other accrued expenses	52.568.567	56.013.759
b	Long-term		
	- Interests		
	- Other accrued expenses		
	Total	52.568.567	56.013.759

19	Other payables	ENDING OF PERIOD	BEGINNING OF YEAR
a	Short-term		
	- Surplus of assets awaiting resolution		
	- Funding of trade union	1.725.969.786	1.928.294.930
	- Social insurance		
	- Health insurance	140.652.630	190.191.225
	- Unemployment insurance	96.942.891	113.898.183
	- Payables on equitization		
	- Short-term deposits	0	66.000.000
	- Dividends or profits payables	545.766.714	2.036.429.186
	Total	2.509.332.021	4.334.813.524
b	Long-term		
	- Long-term deposits		
	- Other payables		
	Total	0	0
c	Unpaid overdue debts		
	Total	0	0
20	Unearned revenues	0	0
21	Bonds issued	0	0
22	Preference shares classified as liabilities		
23	Provisions		
a	Short-term		
	- Provisions for product warranty		
	- Provision for construction warranty		
	- Other provision payables		
	Total		
b	Long-term		
24	Deferred income tax assets and deferred income tax payables	ENDING OF PERIOD	BEGINNING OF YEAR
a	Deferred income tax assets		
	- Deferred income tax assets related to deductible temporary differences		
	- Deferred income tax assets related to unused taxable losses		
	- Deferred income tax assets related to unused taxable incentives		
	- The reversal of deferred tax assets has been recognized from the previous years		
b	Deferred income tax payables	ENDING OF PERIOD	BEGINNING OF YEAR
	- Deferred income tax payables arising from taxable temporary differences		
	- Reversal of deferred income tax payables recognized from previous years		
	- Balance of deferred income tax payables		
25	Owner's equity		
a	Comparison table of owner's equity fluctuations (Detailed appendix attached)		
b	Owner's equity in detail		
	- Contributed capital of the State	28.396.800.000	28.396.800.000
	- Contributed capital of other entities	27.283.200.000	27.283.200.000
	Total	55.680.000.000	55.680.000.000
	*Value of bonds converted into shares in year		
	*Number of treasury shares		
c	Capital transactions with owners and distribution of dividends or profits	Year 2025	Year 2024
	- Owner's invested equity		
	+ Opening capital	55.680.000.000	55.680.000.000
	+ Increase in capital during the Quarter		
	+ Decrease in capital during the Quarter		
	+ Closing capital	55.680.000.000	55.680.000.000
	- Dividends or distributed profits		
	- Dividends, advances		

d	Dividends		
-	Declared dividends after the fiscal year-end		
+	Declared dividends on common shares		
+	Declared dividends on preference shares		
-	Dividends on accumulated preference shares not recorded		
dd	Shares	ENDING OF PERIOD	BEGINNING OF YEAR
-	Number of shares registered for issuance	5.568.000	5.568.000
-	Number of shares sold to public market	5.568.000	5.568.000
+	Common shares	5.568.000	5.568.000
+	Preference shares		
-	Number of shares repurchased		
+	Common shares		
+	Preference shares		
-	Number of shares outstanding	5.568.000	5.568.000
+	Common shares	5.568.000	5.568.000
+	Preference shares		
*	Par value of shares outstanding: VND/1 share	10.000	10.000
29	Off-balance sheet items	ENDING OF PERIOD	BEGINNING OF YEAR
-	Goods and materials held under trust or processing, and consignment	0	0
-	Goods under trust, deposit or collateral	0	0
-	Doubtful debts written-offs	560.596.110	560.596.110

VI NOTES TO INCOME STATEMENT

1	Gross revenue	Year 2025	Year 2024
-	Revenue from sale	125.510.844.331	142.783.019.778
-	Revenue from services rendered	238.703.205.861	230.990.914.383
-	Revenue from construction contracts		
+	Revenue from construction contracts recorded during the period		
+	Revenue from construction contracts recorded until the date on which the financial statement is prepared		
	Total	364.214.050.192	373.773.934.161
2	Revenue deductions	Year 2025	Year 2024
	Including		
-	Commercial discounts		
-	Sales rebates		
-	Sales returns		
	Total	0	0
3	Costs of goods sold	Year 2025	Year 2024
-	Costs of goods sold	119.982.493.079	137.917.779.736
-	Costs of finished goods sold		
-	Cost price of services rendered	192.885.135.972	194.948.175.563
-	Residual value, expenses incurred from transfer or disposal of investment properties		
-	Expenses incurred from trading in investment properties		
-	Value of inventories lost		
-	Other expenses exceeding ordinary standards which are included in cost price		
-	Allowances for decline in value of inventories		
	Total	312.867.629.051	332.865.955.299
4	Financial income	Year 2025	Year 2024
-	Interests of deposits or loans	17.529.855	16.632.386
-	Interests of investments		
-	Dividends or distributed profits		
-	Interests of exchange differences		
-	Interests of sale under deferred payment or payment discounts		
-	Other financial incomes		
	Total	17.529.855	16.632.386
5	Financial expenses	Year 2025	Year 2024

	- Interests of loans	3.877.940.477	4.541.156.884
	- Payment discounts or interests of sale under deferred payment		
	- Losses due to disposal of financial investments		
	- Losses of exchange differences		
	- Realized exchange loss		
	- Unrealized exchange loss		
	- Allowances for decline in value of long-term, short-term investment impairment	-106.057.751	905.561.228
	- Other financial expenses	507.882.967	3.625.212.826
	Total	4.279.765.693	9.071.930.938
6	Other income	Year 2025	Year 2024
	- Disposal or transfer of fixed asset	0	1.261.032.553
	- Gains from revaluation of assets		
	- Collected fines		
	- Deductible taxes		
	- Other items	306.525.853	229.425.250
	Total	306.525.853	1.490.457.803
7	Other expenses	Year 2025	Year 2024
	- Residual value of fixed assets and expenses incurred from transfer or disposal of fixed assets		
	- Losses due to revaluation of assets		
	- Fines	139.906.661	601.774.824
	- Other items	122.513.000	23.829.100
	Total	262.419.661	625.603.924
8	Selling expenses and general administration expenses	Year 2025	Year 2024
a	General administration expenses	26.492.982.931	23.285.272.141
	In which:		
	- Labor costs	15.493.877.000	13.479.722.000
	- Fixed asset depreciation	855.587.860	857.974.339
	- Outsourcing services	3.585.830.816	2.838.353.614
	- Transaction costs	778.118.550	1.057.165.602
	- Other expenses	5.779.568.705	5.052.056.586
b	Selling expenses	5.915.082.031	4.967.518.266
	In which:		
	- Labor costs	3.143.443.957	2.112.422.652
	- Fixed asset depreciation	379.218.347	385.519.666
	- Other expenses	2.392.419.727	2.469.575.948
9	Operating expenses	Year 2025	Year 2024
	- Material expenses	73.499.376.452	93.682.081.165
	- Tools expenses	582.719.595	1.137.190.499
	- Labor costs	66.091.189.168	57.883.824.384
	- Fixed asset depreciation	25.780.713.051	25.463.869.642
	- Outsourcing services	14.983.342.188	8.295.661.471
	- Other expenses in cash	42.663.556.536	46.115.815.487
	Total	223.600.896.990	232.578.442.648
10	Current corporate income tax expenses	Year 2025	Year 2024
	- Corporate income tax expenses determined according to taxable income of the current year	3.075.482.656	1.003.650.542
	- Corporate income tax expenses of previous years transferred to corporate income tax expenses of the current year		
	- Total corporate income tax expenses of the current year	3.075.482.656	1.003.650.542
11	Deferred corporate income tax expenses	Year 2025	Year 2024
	- Deferred corporate income tax expenses incurred from taxable temporary differences		
	- Deferred corporate income tax expenses incurred from reversion of deferred income tax assets		
	- Revenues from deferred corporate income tax expenses come from deductible temporary differences		
	- Deferred corporate income tax income arising from unused tax losses and tax incentives		

- Revenues from deferred corporate income tax expenses come from reversion of deferred income tax assets		
- Total deferred corporate income tax expenses.		
- Other payables	0	0

VII NOTES TO CASH FLOW STATEMENT

Amount of principal repayment under the normal contract.

VIII OTHER INFORMATION

		Year 2025	Year 2024
1	Potential debts, commitments and other financial information		
2	Events occurring after the fiscal-year end		
3	Information about relevant entities:		
4	Assets, revenues, income statement according to each department (business lines or geographical areas) according to Accounting standard 28 "Department report"		
5	Comparison information (changes in financial statements of previous accounting years)		
6	Information about continuing operation		
7	Other information		

Prepared by



Pham Thi Hanh

Chief Accountant



Pham Thi Thu Trang

Prepared on January 19, 2026

General Director




Nguyen Trong Thuy

Quarter 4, 2025

V NOTES TO THE BALANCE SHEET

Unit: VND

No.	ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
1	Cash and cash equivalents		
-	Cash	1.972.798.017	1.212.188.998
-	Demand deposits	5.122.262.968	2.539.841.575
-	Cash in transit		
	Total	7.095.060.985	3.752.030.573
2	Financial investments (Detailed appendix attached)		
3	Trade receivables	ENDING OF PERIOD	BEGINNING OF YEAR
a	Short-term trade receivables	3.305.919.093	2.566.407.759
-	Trade receivables accounting for at least 10% of total trade receivables		
-	Other trade receivables	3.305.919.093	2.566.407.759
b	Long-term trade receivables	70.000.000	80.000.000
-	Trade receivables accounting for at least 10% of total trade receivables	0	0
-	Other trade receivables	70.000.000	80.000.000
c	Trade receivables from relevant entities	8.946.589.443	10.170.027.270
-	Vietnam National Petroleum Group	3.819.394.423	5.988.147.693
-	Petrolimex Petrochemical Corporation - JSC	0	0
-	Petrolimex Quang Ninh One Member Limited Liability Company - B12 Oil Port	0	0
-	Petrolimex Thanh Hoa Company limited	0	0
-	Petrolimex Bac Ninh One Member Limited Liability Company - Petrolimex Kinh Bac Branch	116.371.238	112.438.562
-	Petrolimex Bac Ninh One Member Limited Liability Company	961.572.517	452.558.762
-	Petrolimex Phu Tho Company limited	3.930.504.552	3.616.882.253
-	Vietnam Petroleum Transport JSC	0	0
-	Petrolimex Joint Stock Tanker Company	0	0
-	Petrolimex Ninh Binh One Member Limited Liability Company	118.746.713	0
-	PTS Hai Phong Shipyard Company Limited	0	0
	Total	12.322.508.536	12.816.435.029
4	Other receivables (Detailed appendix attached)		
5	Shortage of assets awaiting resolution		
6	Bad debts (Detailed appendix attached)		
7	Inventories	ENDING OF PERIOD	BEGINNING OF YEAR
-	Goods in transit		
-	Raw materials	10.864.747.026	2.479.994.511
-	Tools and supplies		
-	Work in progress	6.534.184.969	17.672.211.832
-	Finished goods		
-	Goods	1.846.009.455	2.396.067.203
-	Consignments		
-	Goods in bonded warehouse		
	Total original cost of inventories	19.244.941.450	22.548.273.546
8	Long-term assets in progress (Detailed appendix attached)	ENDING OF PERIOD	BEGINNING OF YEAR
9	Increase or decrease in tangible fixed assets (Detailed appendix attached)		
13	Prepaid expenses	ENDING OF PERIOD	BEGINNING OF YEAR
a	Short-term	338.743.513	318.948.957
-	Prepaid expenses incurred from fixed asset operating lease		
-	Dispatched tools and supplies		
-	Borrowing expenses		
-	Other items	338.743.513	318.948.957
b	Long-term	32.364.403.989	24.786.133.569
-	Enterprise establishment expenses		
-	Insurance premiums		
-	Major repair costs of fixed assets	31.725.553.683	24.262.538.295

No.	ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
-	Others		
	Total	638.850.306	523.595.274
		32.703.147.502	25.105.082.526
14	Other assets	ENDING OF PERIOD	BEGINNING OF YEAR
a	Short-term		
b	Long-term		
	Total	0	0
15	Borrowings and finance lease liabilities	Quater 4/2025	Quater 4/2024
a	Short-term borrowings		
	- Opening balance	37.051.589.894	36.672.466.380
	- Increase	31.090.357.293	20.236.764.571
	- Long-term loan due	2.661.953.843	4.142.000.000
	- Decrease	27.934.589.894	24.246.466.380
	- Closing balance	42.869.311.136	36.804.764.571
b	Long-term borrowings		
	- Opening balance	19.720.000.000	32.979.000.000
	- Increase	1.415.630.740	0
	- Decrease	0	0
	- Long-term loan due	2.661.953.843	4.142.000.000
	- Closing balance	18.473.676.897	28.837.000.000
16	Trade payables (payables)	ENDING OF PERIOD	BEGINNING OF YEAR
a	Short-term trade payables	7.976.444.104	9.068.532.500
	- Payables to other entities	7.976.444.104	9.068.532.500
b	Long-term trade payables	0	0
	- Payables to other entities		
c	Overdue debts		
d	Trade payables to relevant entities:	12.982.444.745	23.566.372.136
	- Petrolimex Hai Phong Gas Company Limited	0	0
	- Petrolimex Petrochemical Corporation - JSC	0	205.656.000
	- Duc Giang General Warehouse	434.035.162	145.750.514
	- Petrolimex Quang Ninh One Member Limited Liability Company - B12 Oil Port	20.191.680	0
	- Petrolimex Joint Stock Tanker Company	0	0
	- Petrolimex Haiphong Company limited	8.390.915.158	19.748.135.447
	- Vipco Ha Long Company limited	2.247.652.482	225.322.989
	- VITACO Da Nang Company limited	1.229.851.280	2.047.493.802
	- VITACO Saigon Company limited	156.319.379	378.098.353
	- PTS Hai Phong Shipyard Company Limited	503.479.604	791.332.631
	- Petrolimex Ninh Binh One Member Limited Liability Company	0	0
	- PJICO HP Insurance Company	0	0
	- Petrolimex Gia Lai One Member Limited Liability Company	0	0
	- Petrolimex Can Tho Co., Ltd.	0	0
	- Petrolimex Nghe An Company limited	0	0
	- Petrolimex Khanh Hoa Company limited	0	0
	- Vietnam National Petroleum Group	0	0
	- Petrolimex Sai Gon One Member Limited Liability Company - Petrolimex Vung Tau Branch	0	0
	- Petrolimex Equipment Joint Stock Company	0	24.582.400
17	Taxes and other payables to the State (Detailed appendix attached)	ENDING OF PERIOD	BEGINNING OF YEAR
18	Accrued expenses	ENDING OF PERIOD	BEGINNING OF YEAR
a	Short-term	52.568.567	56.013.759
	- Accruing into expenses incurred from annual leave salary		
	- Accrued expenses incurred from provisional determination of costs of sold goods or held for sale properties		
	- Other accrued expenses	52.568.567	56.013.759
b	Long-term		

No.	ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
	- Interests		
	- Other accrued expenses		
	Total	52.568.567	56.013.759
19	Other payables	ENDING OF PERIOD	BEGINNING OF YEAR
a	Short-term		
	- Surplus of assets awaiting resolution		
	- Funding of trade union		
	- Social insurance	1.725.969.786	1.928.294.930
	- Health insurance	0	0
	- Unemployment insurance	140.652.630	190.191.225
	- Payables on equitization	96.942.891	113.898.183
	- Short-term deposits		
	- Dividends or profits payables	0	66.000.000
	Total	545.766.714	2.036.429.186
b	Long-term	2.509.332.021	4.334.813.524
	- Long-term deposits		
	- Other payables	0	0
	Total	0	0
c	Overdue debts	0	0
	Total	0	0
20	Unearned revenues	0	0
21	Bonds issued	0	0
22	Preference shares classified as liabilities		
23	Provisions		
a	Short-term		
	- Provisions for product warranty		
	- Provision for construction warranty		
	- Other provision payables		
	Total		
a	Long-term		
24	Deferred income tax assets and deferred income tax payables	ENDING OF PERIOD	BEGINNING OF YEAR
a	Deferred income tax assets		
	- Deferred income tax assets related to deductible temporary differences		
	- Deferred income tax assets related to unused taxable losses		
	- Deferred income tax assets related to unused taxable incentives		
	- The reversal of deferred tax assets has been recognized from the previous years		
b	Deferred income tax payables		
	- Deferred income tax payables arising from taxable temporary differences		
	- Reversal of deferred income tax payables recognized from previous years		
	- Balance of deferred income tax payables		
25	Owner's equity		
a	Comparison table of owner's equity fluctuations (Detailed appendix attached)		
b	Owner's equity in detail		
	- Contributed capital of the State	28.396.800.000	28.396.800.000
	- Contributed capital of other entities	27.283.200.000	27.283.200.000
	Total	55.680.000.000	55.680.000.000
	*Value of bonds converted into shares in year		
	*Number of treasury shares		
c	Capital transactions with owners and distribution of dividends or profits	Quater 4/2025	Quater 4/2024
	- Owner's invested equity		
	+ Opening capital	55.680.000.000	55.680.000.000
	+ Increase in capital during the Quarter		

No.	ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
	+ Decrease in capital during the Quarter		
	+ Closing capital	55.680.000.000	55.680.000.000
	- Dividends or distributed profits		
	Dividends, advances		
d	Dividends		
	- Declared dividends after the fiscal year-end		
	+ Declared dividends on common shares		
	+ Declared dividends on preference shares		
	- Dividends on accumulated preference shares not recorded		
dd	Shares	ENDING OF PERIOD	BEGINNING OF YEAR
	- Number of shares registered for issuance	5.568.000	5.568.000
	- Number of shares sold to public market	5.568.000	5.568.000
	+ Common shares	5.568.000	5.568.000
	+ Preference shares		
	- Number of shares repurchased		
	+ Common shares		
	+ Preference shares		
	- Number of shares outstanding	5.568.000	5.568.000
	+ Common shares	5.568.000	5.568.000
	+ Preference shares		
	* Par value of shares outstanding: VND/1 share	10.000	10.000
29	Off-balance sheet items	ENDING OF PERIOD	BEGINNING OF YEAR
	- Goods and materials held under trust or processing, and consignment	0	0
	- Goods under trust, deposit or collateral	0	0
	- Doubtful debts written-offs	560.596.110	560.596.110

VI NOTES TO INCOME STATEMENT

1	Gross revenue	Quater 4/2025	Quater 4/2024
	- Revenue from sale	33.033.185.693	31.598.563.554
	- Revenue from services rendered	66.116.744.676	64.015.999.152
	- Revenue from construction contracts		
	+ Revenue from construction contracts recorded during the period		
	Revenue from construction contracts recorded until the date on which the financial statement is prepared		
	Total	99.149.930.369	95.614.562.706
2	Revenue deductions	Quater 4/2025	Quater 4/2024
	Including		
	- Commercial discounts		
	- Sales rebates		
	- Sales returns		
	Total	0	0
3	Costs of goods sold	Quater 4/2025	Quater 4/2024
	- Costs of goods sold	31.597.878.116	30.341.381.904
	- Costs of finished goods sold		
	- Cost price of services rendered	57.299.704.083	50.908.127.164
	- Residual value, expenses incurred from transfer or disposal of investment properties		
	- Expenses incurred from trading in investment properties		
	- Value of inventories lost		
	- Other expenses exceeding ordinary standards which are included in cost price		
	- Allowances for decline in value of inventories		

No.	ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
	Total	88.897.582.199	81.249.509.068
4	Financial income	Quater 4/2025	Quater 4/2024
	- Interests of deposits or loans	4.687.125	4.900.747
	- Interests of investments		
	- Dividends or distributed profits		
	- Interests of exchange differences		
	- Interests of sale under deferred payment or payment discounts		
	- Other financial incomes		
	Total	4.687.125	4.900.747
5	Financial expenses	Quater 4/2025	Quater 4/2024
	- Interests of loans	953.449.246	1.097.649.824
	- Payment discounts or interests of sale under deferred payment		
	- Losses due to disposal of financial investments		
	- Losses of exchange differences		
	- Realized exchange loss		
	- Unrealized exchange loss		
	- Allowances for decline in value of long-term, short-term investment impairment	-473.358.310	263.852.516
	- Other financial expenses	-609.900.322	644.970.240
	Total	-129.809.386	2.006.472.580
6	Other income	Quater 4/2025	Quater 4/2024
	- Disposal or transfer of fixed asset	0	180.466.322
	- Gains from revaluation of assets		
	- Collected fines		
	- Deductible taxes		
	- Other items	104.945.200	98.655.950
	Total	104.945.200	279.122.272
7	Other expenses	Quater 4/2025	Quater 4/2024
	- Residual value of fixed assets and expenses incurred from transfer or disposal of fixed assets		
	- Losses due to revaluation of assets		
	- Fines	0	600.355.612
	- Other items	51.280.100	-535.611.037
	Total	51.280.100	64.744.575
8	Selling expenses and general administration expenses	Quater 4/2025	Quater 4/2024
a	General administration expenses	10.059.732.728	8.805.111.086
	In which:		
	- Labor costs	6.023.184.000	5.581.689.501
	- Fixed asset depreciation	201.164.875	254.423.659
	- Outsourcing services	1.378.286.782	1.281.691.751
	- Transaction costs	211.081.344	258.975.864
	- Other expenses	2.246.015.727	1.428.330.311
b	Selling expenses	2.700.999.621	1.535.799.720
	In which:		
	- Labor costs	1.564.110.749	541.598.944
	- Fixed asset depreciation	99.497.229	88.866.427
	- Other expenses	1.037.391.643	905.334.349
9	Operating expenses	Quater 4/2025	Quater 4/2024
	- Material expenses	18.687.213.266	31.141.559.140
	- Tools expenses	219.106.953	435.907.003
	- Labor costs	19.297.198.794	17.313.954.094
	- Fixed asset depreciation	6.437.138.815	5.929.766.797
	- Outsourcing services	9.513.023.067	4.482.181.884
	- Other expenses in cash	14.187.985.233	11.287.450.777
	Total	68.341.666.128	70.590.819.695
10	Current corporate income tax expenses	Quater 4/2025	Quater 4/2024

No.	ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
1	2	3	4
	Corporate income tax expenses determined according to taxable income of the current year	-450.285.706	521.758.496
	Corporate income tax expenses of previous years transferred to corporate income tax expenses of the current year	0	0
	Total corporate income tax expenses of the current year	-450.285.706	521.758.496
11	Deferred corporate income tax expenses	Quater 4/2025	Quater 4/2024
	Deferred corporate income tax expenses incurred from taxable temporary differences		
	Deferred corporate income tax expenses incurred from reversion of deferred income tax assets		
	Revenues from deferred corporate income tax expenses come from deductible temporary differences		
	Deferred corporate income tax income arising from unused tax losses and tax incentives		
	Revenues from deferred corporate income tax expenses come from reversion of deferred income tax assets		
	Total deferred corporate income tax expenses.	0	0
	Other payables		

VII NOTES TO CASH FLOW STATEMENT

Amount of principal repayment under the normal contract.

VIII OTHER INFORMATION

		Quater 4/2025	Quater 4/2024
1	Potential debts, commitments and other financial information		
2	Events occurring after the fiscal-year end		
3	Information about relevant entities:		
4	Assets, revenues, income statement according to each department (business lines or geographical areas) according to Accounting standard 28 "Department report"		
5	Comparison information (changes in financial statements of previous accounting years)		
6	Information about continuing operation		
7	Other information		

Prepared on January 19, 2026

Prepared by



Pham Thi Hanh

Chief Accountant



Pham Thi Thu Trang

General Director



Nguyễn Trọng Thuy

2. FINANCIAL INVESTMENTS

Year 2025

Unit: VND

ITEMS	ENDING OF PERIOD			BEGINNING OF YEAR		
	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
C- Equity investments in other entities						
- Investments in subsidiaries	5.000.000.000	2.646.831.321		5.000.000.000	2.752.889.072	
- Capital contribution ratio: 100%						
- Voting rights ratio: 100%						
- Investments in joint ventures and associates						

4. OTHER RECEIVABLES

Year 2025

Unit: VND

ITEMS	ENDING OF PERIOD		BEGINNING OF YEAR	
	Value	Provision	Value	Provision
a - Short-term	1.840.711.183	0	1.442.002.301	0
Receivables from employees	646.861.316		602.161.154	
Deposits				
Other receivables	1.193.849.867		839.841.147	
b - Long-term	17.500.000	0	17.500.000	0
Receivables from employees				
Deposits	17.500.000		17.500.000	
Other receivables				
Total	1.858.211.183	0	1.459.502.301	0

6. BAD DEBTS

Year 2025

Unit: VND

No.	DESCRIPTION	ENDING OF PERIOD		BEGINNING OF YEAR	
		Principal debtor	Revocable value	Principal debtor	Revocable value
I	Total value of overdue debts	70.000.000	70.000.000	80.000.000	80.000.000
1	Customers account for over 10% of total overdue debts				
2	Others	70.000.000	70.000.000	80.000.000	80.000.000
II	Total value of no overdue doubtful debts	0	0	0	0

8. LONG-TERM ASSETS IN PROGRESS

Year 2025

Unit: VND

ITEMS	ENDING OF PERIOD	BEGINNING OF YEAR
a) Work in progress	0	0
b) Construction in progress	14.254.704.654	59.984.973
In which:		
- Liquidation	59.984.973	59.984.973
- Construction of the new vessel PTS31	6.125.887.909	
- Construction of the new vessel PTS32	8.068.831.772	
Total	14.254.704.654	59.984.973

9. INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS

12 months of 2025

Item	Buildings and structures	Machinery or equipment	Means of transportation and transmitters	management equipments	Other tangible fixed assets	TOTAL
Historical cost						
Opening balance	16.892.099.019	2.077.817.627	368.773.491.286	1.652.103.084	124.192.700	389.519.703.716
- Purchase during the year		377.700.000		51.407.998		429.107.998
- Finished capital investment						
- Other increases						
- Conversion into investment properties						
- Liquidation or transfer						
- Other decreases (adjustments)						
Closing balance	16.892.099.019	2.455.517.627	368.773.491.286	1.703.511.082	124.192.700	389.948.811.714
Accumulated depreciation						
Opening balance	13.779.590.054	1.550.968.502	214.684.973.560	1.303.551.942	124.192.700	231.443.276.758
- Depreciation during the period	571.878.528	131.419.307	24.937.349.736	140.065.480	0	25.780.713.051
- Other increases						
- Conversion into investment properties						
- Liquidation or transfer						0
- Other decreases (adjustments)						0
Closing balance	14.351.468.582	1.682.387.809	239.622.323.296	1.443.617.422	124.192.700	257.223.989.809
Residual value						
- At the beginning of period	3.112.508.965	526.849.125	154.088.517.726	348.551.142	0	158.076.426.958
- At the end of period	2.540.630.437	773.129.818	129.151.167.990	259.893.660	0	132.724.821.905

- Closing residual value of tangible fixed asset put up as collateral for loans: VND 95.790.705.894

- Historical cost of fully depreciated fixed assets at the end of the period: VND 51.942.900.680

- Historical cost of fixed asset at the end of the period awaiting liquidation

- Future contracts of purchase or sale of great value tangible fixed assets:

- Other changes in tangible fixed assets:

17. TAXES AND OTHER PAYABLES TO THE STATE

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

Unit: VND

Indicators	Amount payable at the beginning of the period	Amount receivable at the beginning of the period	Amount payable during the period	Amount paid at the period	Amount payable at the end of the period	Amount receivable at the end of the period
I. Tax	596.070.325	949.281.840	12.489.885.725	13.416.310.613	714.556.835	1.994.193.238
1. VAT on domestic sales	294.035.644	940.721.599	7.375.265.871	7.499.369.152	270.542.517	1.041.331.753
2. VAT on imported goods			75.844.175	75.844.175		
3. Special consumption tax						
4. Import and export tax			34.321.012	34.321.012		
5. Corporate income tax		8.560.241	3.075.482.656	4.019.783.900		952.861.485
6. Personal income tax	275.006.728		1.509.027.011	1.367.047.374	416.986.365	
7. Resource tax						
8. Real estate tax						
9. Land rent	27.027.953		413.945.000	413.945.000	27.027.953	
10. Other taxes			6.000.000	6.000.000		
II. Other payables	0	0	40.000	40.000	0	0
1. Surcharges						
2. Fees and charges			40.000	40.000		
3. Other payables						
Total	596.070.325	949.281.840	12.489.925.725	13.416.350.613	714.556.835	1.994.193.238

25. OWNER'S EQUITY

Year 2025

Unit: VND

Description	Contributed capital	Capital surplus	Investment and development funds	Undistributed profits after tax	Total
Previous opening balance	55.680.000.000	6.024.502.460	18.697.189.166	17.495.029.972	97.896.721.598
- Increase in capital in previous year					
- Profits in previous year				3.461.093.240	3.461.093.240
- Other increases					
- Decrease in capital in the period (profit distribution)				1.413.600.000	1.413.600.000
- Losses in previous year					
- Other decreases					
Current opening balance	55.680.000.000	6.024.502.460	18.697.189.166	19.542.523.212	99.944.214.838
- Increase in capital in the period					
- Profits in the period				11.644.743.877	11.644.743.877
- Other increases					0
- Decrease in capital in the period				3.784.000.000	3.784.000.000
- Losses in the period					
- Other decreases					
Current closing balance	55.680.000.000	6.024.502.460	18.697.189.166	27.403.267.089	107.804.958.715

Related parties disclosures

INTERNAL TRANSACTIONS OF PETROLEUM GROUP

Year 2025

Unit: VND

No.	Units' name	Year 2025			Year 2024		
		Revenue	Tax	Total	Revenue	Tax	Total
A	Petrolimex Haiphong Transportation and Services JSC sells to:	231.909.473.025	18.561.849.652	250.471.322.677	230.036.717.396	18.409.791.879	248.446.509.275
I	Service revenue	231.830.374.372	18.553.939.787	250.384.314.159	230.016.408.296	18.407.760.969	248.424.169.265
1	Vietnam National Petroleum Group	178.018.890.551	14.241.511.245	192.260.401.796	179.754.299.694	14.380.343.977	194.134.643.671
2	Petrolimex Phu Tho Company limited	41.609.531.278	3.328.762.509	44.938.293.787	42.579.698.748	3.406.375.900	45.986.074.648
3	PTN Chemicals JSC	0	0	0	0	0	0
4	Petrolimex Petrochemical Corporation - JSC	0	0	0	0	0	0
5	Petrolimex Quang Ninh One Member Limited Liability Company - B12 Oil Port	0	0	0	0	0	0
6	Petrolimex Ninh Binh Company limited	4.813.762.376	385.100.991	5.198.863.367	0	0	0
7	Petrolimex Bac Ninh One Member Limited Liability Company	5.592.107.318	447.368.580	6.039.475.898	5.311.306.502	424.904.521	5.736.211.023
8	Petrolimex Bac Ninh One Member Limited Liability Company - Petrolimex Kinh Bac Branch	1.410.241.073	112.819.285	1.523.060.358	1.991.970.246	159.357.620	2.151.327.866
9	Petrolimex Haiphong Company limited	0	0	0	0	0	0
10	Petrolimex Joint Stock Tanker Company	10.350.000	828.000	11.178.000	56.718.000	4.537.440	61.255.440
11	Vietnam Petroleum Transport Joint Stock Company	0	0	0	0	0	0
12	Vipco Ha Long Company limited	0	0	0	0	0	0
13	PTS Hai Phong Shipyard Company Limited	375.491.776	37.549.177	413.040.953	322.415.106	32.241.511	354.656.617
III	Other income	79.098.653	7.909.865	87.008.518	20.309.100	2.030.910	22.340.010
1	PJICO HP Insurance Company	7.865.753	786.575	8.652.328	0	0	0
2	PTS Hai Phong Shipyard Company Limited	71.232.900	7.123.290	78.356.190	20.309.100	2.030.910	22.340.010
B	Petrolimex Haiphong Transportation and Services JSC purchases	154.634.714.349	13.654.192.849	168.288.907.198	183.784.171.579	17.690.162.212	201.474.333.791
1	Petrolimex Petrochemical Corporation - JSC	1.217.000.500	118.455.500	1.335.456.000	2.244.545.000	224.454.500	2.468.999.500
2	Petrolimex Ha Noi Company limited	0	0	0	0	0	0
3	Petrolimex Haiphong Company limited	121.583.024.395	10.887.807.759	132.470.832.154	156.283.098.099	15.265.788.669	171.548.886.768
4	Duc Giang General Warehouse (pumping fee)	1.929.922.450	154.393.794	2.084.316.244	920.491.890	73.639.352	994.131.242

No.	Units' name	Year 2025			Year 2024		
		Revenue	Tax	Total	Revenue	Tax	Total
5	Petrolimex Hai Phong Gas Company Limited	0	0	0	0	0	0
6	Petrolimex Quang Ninh One Member Limited Liability Company	58.034.550	4.642.764	62.677.314			0
7	Petrolimex Quang Ninh One Member Limited Liability Company - B12 Oil Port	3.149.571.000	254.577.490	3.404.148.490	858.965.000	77.649.000	936.614.000
8	PJICO HP Insurance Company (Insurance fee)	3.206.210.475	319.500.647	3.525.711.122	3.051.842.153	304.066.816	3.355.908.969
9	Vietnam National Petroleum Group	623.800.351	0	623.800.351	857.645.264	0	857.645.264
10	Petrolimex Bac Ninh Company limited (goods shortage)	103.721.240	0	103.721.240	96.412.900	0	96.412.900
11	PTS Hai Phong Shipyard Company Limited (subsidiary)	7.922.426.589	679.790.207	8.602.216.796	3.869.447.174	347.825.158	4.217.272.332
12	Petrolimex Nghe An Company limited	545.644.077	46.960.036	592.604.113	0	0	0
13	Petrolimex Ninh Binh Company limited	2.597.601.973	225.137.072	2.822.739.045	4.810.704.571	481.070.529	5.291.775.100
14	Petrolimex Joint Stock Tanker Company	0	0	0	0	0	0
15	Petrolimex Equipment Joint Stock Company	485.560.000	38.996.800	524.556.800	22.680.000	1.902.400	24.582.400
16	Vipco Ha Long Company limited	1.843.500.000	147.480.000	1.990.980.000	742.148.147	59.371.853	801.520.000
17	Vitaco Da Nang Company limited	4.014.729.515	317.409.013	4.332.138.528	4.830.250.742	383.975.885	5.214.226.627
18	Vitaco Sai Gon Company limited	147.272.726	11.781.822	159.054.548	218.181.816	17.454.552	235.636.368
19	Petrolimex Thanh Hoa Company limited	0	0	0	0	0	0
20	Petrolimex Phu Tho Company limited (goods shortage)	3.924.595.838	330.468.380	4.255.064.218	3.072.678.213	274.158.124	3.346.836.337
21	Petrolimex Bac Ninh One Member Limited Liability Company - Petrolimex Kinh Bac Branch	0	0	0	0	0	0
22	Petrolimex Can Tho Company limited	335.166.085	32.817.817	367.983.902	759.128.800	70.384.984	829.513.784
23	Vipco Ha Long Company limited - Haiphong Branch	0	0	0	0	0	0
24	Petrolimex Khanh Hoa Co., ltd.	0	0	0	108.947.250	10.894.725	119.841.975
25	Petrolimex Hai Phong Asphalt Branch	0	0	0	0	0	0
26	Petrolimex Gia Lai One Member Limited Liability Company	262.410.500	25.645.730	288.056.230	584.855.000	58.485.500	643.340.500
27	Nha Be Petroleum General Depot	17.786.333	1.422.907	19.209.240	38.184.666	2.660.423	40.845.089
28	Petrolimex Sai Gon One Member Limited Liability Company - Petrolimex Vung Tau Branch	448.010.257	35.840.821	483.851.078	0	0	0
29	Vanphong Bonded Petroleum Terminal Joint Venture Company Limited	24.692.995	1.661.040	26.354.035	102.277.394	7.610.992	109.888.386
30	Petrolimex Information Technology And Telecommunication Joint Stock Company	0	0	0	183.870.000	15.987.000	199.857.000
31	Petrolimex Danang Co., ltd.	194.032.500	19.403.250	213.435.750	127.817.500	12.781.750	140.599.250

SEGMENT RESULTS REPORT FOR THE FINANCIAL PERIOD ENDED DECEMBER 31, 2024

Unit: VND

[illegible]

SEGMENT RESULTS REPORT FOR THE FINANCIAL PERIOD ENDED DECEMBER 31, 2025

Unit: VND

	MAIN PETROLEUM BUSINESS	LUBRICANTS BUSINESS	WATER TRANSPORT	BUSINESS REAL ESTATE	OTHER SERVICES	TOTAL
REVENUE						
Total revenue	125.503.378.674	7.465.657	231.454.882.596	6.683.445.123	564.878.142	364.214.050.192
Inter-segment revenue						
Revenue	125.503.378.674	7.465.657	231.454.882.596	6.683.445.123	564.878.142	364.214.050.192
PERFORMANCE RESULTS						
Segment results	-2.381.886.307	-12.798.848	21.625.663.967	-413.060.691	120.438.058	18.938.356.179
Interest on deposits						17.529.855
Other income not related to production and business activities						-4.235.659.501
Corporate income tax						-3.075.482.656
Profit in the year	0	0	0	0	0	11.644.743.877

SEGMENT ASSETS AND SEGMENT LIABILITIES FOR THE PERIOD ENDED DECEMBER 31, 2025

Unit: VND

	MAIN PETROLEUM BUSINESS	LUBRICANTS BUSINESS	WATER TRANSPORT	BUSINESS REAL ESTATE	OTHER SERVICES	TOTAL
ASSETS						
Fixed Assets	1.172.569.335	0	151.312.666.772	0	400.787.810	152.886.023.917
Construction in Progress	0	0	0	0	0	0
Accounts Receivables	1.263.255.282	0	10.369.750.282	1.698.256.338	0	13.331.261.902
Inventories	2.036.876.149	359.191.054	11.925.717.429	8.226.488.914	0	22.548.273.546
Unallocated Assets						38.318.481.520
Total Assets						227.084.040.885
LIABILITIES						
Payables	19.750.641.236	205.656.000	11.384.211.604	17.622.357.089	0	48.962.865.929
Loan Payables	18.081.584.771		47.560.179.800			65.641.764.571
Unallocated Liabilities						12.535.195.547
Total Liabilities						127.139.826.047

SEGMENT ASSETS AND SEGMENT LIABILITIES FOR THE PERIOD ENDED DECEMBER 31, 2024

Unit: VND

	MAIN PETROLEUM BUSINESS	LUBRICANTS BUSINESS	WATER TRANSPORT	BUSINESS REAL ESTATE	OTHER SERVICES	TOTAL
ASSETS						
Fixed Assets	1.158.521.512	0	126.941.943.704	0	286.277.018	128.386.742.234
Construction in Progress	0	0	14.194.719.681	0	0	14.194.719.681
Accounts Receivables	1.531.506.802	0	11.702.955.496	2.128.662.648	0	15.363.124.946
Inventories	1.759.239.136	86.770.319	10.864.747.026	6.534.184.969	0	19.244.941.450
Unallocated Assets						48.323.636.241
Total Assets						225.513.164.552
LIABILITIES						
Payables	9.400.936.453	0	10.918.681.285	17.705.125.033	0	38.024.742.771
Loan Payables	8.118.326.908		51.790.032.685			59.908.359.593
Unallocated Liabilities						19.775.103.473
Total Liabilities						117.708.205.837