

DISCLOSURE OF FINANCIAL STATEMENT INFORMATION

To: The Hanoi Stock Exchange

In compliance with the provision of Clause 3, article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance, providing guidelines on information disclosure on the stock exchange market, PETEC Trading and Investment Corporation (PEG) hereby discloses its Audited Financial Statements for 2025 to the Hanoi Stock Exchange as follows:

1. Name of company: PETEC Trading and Investment Corporation

- Stock symbol: **PEG**
- Address of head office: 194 Nam Ky Khoi Nghia street, Xuan Hoa ward, HCMC
- Telephone: 028.3930 3633 Fax: 028.3930 3686
- Website: www.petec.com.vn/

2. Disclosure information:

- Audited Financial Statements for 2025 includes:
 - ☒ Separate Statement (Accounting companies under the parent company);
 - ☒ Consolidated Statement (Subsidiary companies);
- Subjects needs to explanation:
 - + An auditing organization issued an opinion that is not an unqualified opinion on the financial statements (for the audited financial statements of 2025):
 - ☒ Yes ☐ No
 - Explanation document in case of positive figures:
 - ☒ Yes ☐ No

+ The profit after Tax in the reporting period has a variance higher 5% after audit, or changes from loss to profit or vice versa (for the audited financial statements of 2025):

☐ Yes ☒ No

Explanation document in case of positive figures:

☐ Yes ☐ No

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

☒ Yes ☐ No

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

☒ Yes

☐ No

Explanation document in case of positive figures:

☒ Yes

☐ No

The information has been published on the company official website on dated February ,2026 at the link: <https://petec.com.vn/>

Document attached:

- Audited Financial Statements for 2025 (separate, consolidated statement)
- Disclosure the explanation.

To: *[Signature]*
- As above;
- Supervisory board;
- Board of Directors;
- General Planning Department;
- Clerical Office, Finance & Account depart., ĐTB (01) *[Signature]*

GENERAL DIRECTOR



TRAN VAN DUONG

PETEC TRADING AND INVESTMENT CORPORATION

AUDITED FINANCIAL STATEMENTS

For the year ended 31 December 2025

Ho Chi Minh city, January 2026

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No.: 16 /2026/BCKT-AVI-TC1

INDEPENDENT AUDITORS'S REPORT

To: Shareholders
The Board of Directors and the Board of Management
Petec Trading and Investment Corporation

We have audited the accompanying financial statements of Petec Trading and Investment Corporation ("the Corporation") prepared on 30 January 2026 as set out from page 05 to 34, which comprise the balance sheet as at 31 December 2025, the income statement, cash flows statement for the year then ended and the Notes to the financial statements.

The Board of Management's Responsibility

The Board of Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese accounting standards, corporate accounting system and the statutory requirements relevant applicable to the preparation and presentation of financial statements and for such internal control as the Board of Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and standards of professional conduct, plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Corporation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

As at 31 December 2025, the Corporation recorded the other receivable of VND 169,785,513,359 from Vietnam National Industry - Energy Group (formerly known as Vietnam National Oil and Gas Group), this other receivable related to the recovery of the accumulated losses incurred until 18 May 2011 (when the Corporation changed its ownership into a joint stock company), the other receivable arised from the determination of the State-owned capital contribution as at 18 May 2011, nevertheless, has not been approved and finalized by the Vietnam National Industry - Energy Group and competent authorities. We did not have sufficient information on the amount will be approved and the difference (if any) compared to the value of other receivables recorded above. So, we were unable to assess the impact of the above matter on the Corporation's financial statements for the year ended 31 December 2025.

Qualified Opinion

In our opinion, except for the effect of the matter described in the "Basis for Qualified Opinion" paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, corporate accounting system and the statutory requirements relevant applicable to the preparation and presentation of financial statements.

Emphasis of Matter

As stated in Note No 16 of the Notes to the Financial Statements: The balance of construction-in-progress costs for the Phase 2 Construction Project of Petec Cai Mep Oil Depot under the Corporation is VND 56,164,171,321. This project has been suspended since 2012 following Document No. 7524/TB-DKVN dated 25 September 2012, issued by the Vietnam National Oil and Gas Group, now known as Vietnam National Industry and Energy Group, which directed the suspension or delay of all basic construction investments, allowing only essential investments for fuel trading operations in 2012. To date, the Corporation has not received guidance from the Parent Company regarding the next steps for this construction project.

As stated in Note No 4.1 of the Notes to the Financial Statements: As at 31 December 2025, the Corporation reported accumulated losses and current liabilities exceeding current assets by VND 1,808.514 billion and VND 86.157 billion, respectively (as at 31 December 2024: VND 1,808.572 billion and VND 181.125 billion, respectively). Among these, short-term trade payables to the Parent Company – PetroVietnam Oil Corporation and its subsidiaries amount to VND 319.438 billion. These issues indicate that the Corporation is facing difficulties in settling due debts. The ability of the Corporation to meet its short-term obligations in the future depends on generating future profits, securing financial resources, and receiving support from the parent company - PetroVietnam Oil Corporation to maintain its business operations. The Corporation's Management affirms that these issues do not affect the the business plan for the 12-month period following 31 December 2025, therefore, do not impact the Corporation's ability to continue as a going concern.

Our audit qualified opinion is not affected by the above-mentioned matters.



Vu Binh Minh
General Director
Audit Practice Registration Certificate
No. 0034-2023-055-1

For and on behalf of
ANVIET AUDITING COMPANY LIMITED
Hà Nội, 30 January 2026

Ta Thi Tham
Auditor
Audit Practice Registration Certificate
No. 3676-2026-055-1

BALANCE SHEET
As at 31 December 2025

FORM B01 - DN
Unit: VND

ITEMS	Codes	Notes	31/12/2025	01/01/2025
A - CURRENT ASSETS	100		413,247,522,579	360,165,433,910
I. Cash and cash equivalents	110		37,633,419,686	45,185,552,412
1. Cash	111	5	37,633,419,686	45,185,552,412
II. Short-term financial investments	120		410,000,000	410,000,000
1. Investments held to maturity	123		410,000,000	410,000,000
III. Short-term receivables	130		351,392,725,299	259,149,648,543
1. Short-term trade receivables	131	6	730,744,865,300	694,714,271,077
2. Short-term advances to suppliers	132	7	51,491,112,734	6,781,808,421
3. Other short-term receivables	136	9	212,958,368,311	200,798,620,886
4. Provision for short-term doubtful debts	137	8	(643,801,621,046)	(643,184,188,184)
5. Shortage of assets awaiting resolution	139		-	39,136,343
IV. Inventories	140	10	20,009,800,980	50,772,476,535
1. Inventories	141		20,009,800,980	50,772,476,535
V. Other current assets	150		3,801,576,614	4,647,756,420
1. Short-term prepayment	151	11	2,953,147,886	3,641,080,135
2. Value added tax deductibles	152		806,583,480	1,006,676,285
3. Taxes and other receivables from State Budget	153	18	41,845,248	-
B - NON-CURRENT ASSETS	200		823,519,497,284	874,191,195,087
I. Long-term receivables	210		2,495,022,095	2,481,692,000
1. Other long-term receivables	216	9	2,495,022,095	2,481,692,000
II. Fixed assets	220		316,505,786,138	341,090,265,480
1. Tangible fixed assets	221	12	195,477,469,626	217,703,719,101
- Cost	222		647,415,789,455	646,427,962,638
- Accumulated depreciation	223		(451,938,319,829)	(428,724,243,537)
2. Finance lease assets	224	13	3,854,591,995	5,308,850,635
- 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	14	117,173,724,517	118,077,695,744
- Cost	228		134,597,054,289	134,597,054,289
- Accumulated amortization	229		(17,423,329,772)	(16,519,358,545)
III. Long-term assets in progress	240		66,054,592,229	65,719,886,086
1. Construction in progress	242	16	66,054,592,229	65,719,886,086
IV. Long-term financial investments	250	15	97,152,823,020	96,139,910,530
1. Investments in subsidiaries	251		74,447,968,267	74,447,968,267
2. Investments in associates	252		20,899,316,867	20,899,316,867
3. Equity investments in other entities	253		32,408,321,443	32,408,321,443
4. Provision for impairment of long-term financial investments	254		(30,602,783,557)	(31,615,696,047)
V. Other long-term assets	260		341,311,273,802	368,759,440,991
1. Long-term prepayment	261	11	341,311,273,802	368,759,440,991
TOTAL ASSETS	270		1,236,767,019,863	1,234,356,628,997

BALANCE SHEET (Continued)
As at 31 December 2025

FORM B01 - DN
Unit: VND

ITEMS	Codes	Notes	31/12/2025	01/01/2025
C - LIABILITIES	300		556,506,430,307	554,154,333,655
I. Current liabilities	310		499,405,312,183	541,290,871,378
1. Short-term trade payable	311	17	393,178,110,978	452,701,273,518
2. Short-term advances from customers	312		5,647,003,506	2,811,446,955
3. Taxes and amounts payable to State	313	18	74,519,427,946	64,220,919,417
4. Payables to employees	314		10,488,992,911	10,946,948,737
5. Short-term accrued expenses	315		7,539,502,238	2,601,599,468
6. Short-term unearned revenue	318		3,500,000,000	3,438,086,415
7. Other short-term payables	319	19	3,706,223,095	3,577,715,680
8. Short-term loans and obligations under finance leases	320	20	958,876,600	1,125,706,279
9. Bonus and welfare funds	322		(132,825,091)	(132,825,091)
II. Long-term Liabilities	330		57,101,118,124	12,863,462,277
1. Long-term unearned revenue	336		409,090,912	541,115,702
2. Other long-term payables	337	19	55,682,068,829	10,352,250,000
3. Long-term loans and obligations under finance leases	338	20	1,009,958,383	1,970,096,575
D - EQUITY	400		680,260,589,556	680,202,295,342
I. Owner's equity	410	21	680,260,589,556	680,202,295,342
1. Owners' contributed capital	411		2,488,774,701,456	2,488,774,701,456
- Ordinary shares with voting rights	411a		2,488,774,701,456	2,488,774,701,456
2. Retained earnings	421		(1,808,514,111,900)	(1,808,572,406,114)
- Retained earnings accumulated to the prior year end	421a		(1,808,572,406,114)	(1,774,059,896,886)
- Retained earnings of the current year	421b		58,294,214	(34,512,509,228)
TOTAL RESOURCES	440		1,236,767,019,863	1,234,356,628,997

Ho Chi Minh city, 30 January 2026

Preparer



Do Thi Bich Lien

Chief Accountant



Trinh Anh Tuan

General Director



Tran Van Duong

INCOME STATEMENT
For the year ended 31 December 2025

FORM B02 - DN
Unit: VND

ITEMS	Codes	Notes	Year 2025	Year 2024
1. Revenue from goods sold and services rendered	01	23	5,451,724,154,741	7,176,601,707,711
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered	10		5,451,724,154,741	7,176,601,707,711
4. Cost of goods sold and services rendered	11	24	5,193,448,258,283	6,935,118,769,352
5. Gross profit from goods sold and services rendered	20		258,275,896,458	241,482,938,359
6. Financial income	21	25	3,519,848,137	2,992,557,931
7. Financial expenses	22	26	(798,935,055)	(3,257,913,059)
- In which: Interest expense	23		213,977,435	317,901,527
8. Selling expenses	25	27	217,605,253,179	234,571,207,215
9. General and administrative expenses	26	27	45,402,788,747	48,499,599,950
10. Operating profit	30		(413,362,276)	(35,337,397,816)
11. Other income	31		1,358,310,461	888,401,947
12. Other expenses	32		886,653,971	63,513,359
13. Profit from other activities	40		471,656,490	824,888,588
14. Accounting profit before tax	50		58,294,214	(34,512,509,228)
15. Current corporate income tax expense	51	29	-	-
16. Deferred tax expense	52		-	-
17. Net profit after corporate income tax	60		58,294,214	(34,512,509,228)

Ho Chi Minh city, 30 January 2026

Preparer

Chief Accountant

General Director






Do Thi Bich Lien

Trinh Anh Tuan

Tran Van Duong

CASH FLOW STATEMENT
(Indirect method)
For the year ended 31 December 2025

FORM B03 - DN
Unit: VND

ITEMS	Codes	Year 2025	Year 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	58,294,214	(34,512,509,228)
2. Adjustment for			
- Depreciation and amortization of fixed assets and investment properties	02	24,584,479,342	25,426,316,465
- Provisions	03	(395,479,628)	(11,737,311,552)
- Gain from investing activities	05	(1,241,546,793)	(1,957,460,221)
- Interest expenses	06	213,977,435	317,901,527
3. Operating profit before movements in working capital	08	23,219,724,570	(22,463,063,009)
- Increase, decrease in receivables	09	(47,455,863,151)	39,034,799,096
- Increase, decrease in inventories	10	30,762,675,555	401,104,123,336
- Increase, decrease in payables (exclude accrued borrowing interest, CIT)	11	5,016,988,691	(424,483,239,609)
- Increase, decrease in prepayments	12	28,136,099,438	4,567,502,617
- Interest paid	14	(213,977,435)	(317,901,527)
Net cash from operating activities	20	39,465,647,668	(2,557,779,096)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(47,297,359,316)	(3,620,818,695)
2. Proceeds from disposals of fixed assets and other long-term assets	22	7,247,273	351,609,090
3. Interest earned, dividend and profit received	27	1,399,299,520	1,906,515,045
Net cash from investing activities	30	(45,890,812,523)	(1,362,694,560)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Repayments of obligations under finance lease	35	(1,126,967,871)	(1,160,333,820)
Net cash from financing activities	40	(1,126,967,871)	(1,160,333,820)
Net decrease in cash during the year	50	(7,552,132,726)	(5,080,807,476)
Cash and cash equivalents at the beginning of year	60	45,185,552,412	50,266,359,888
Cash and cash equivalents at the end of year	70	37,633,419,686	45,185,552,412

Ho Chi Minh city, 30 January 2026

Preparer



Do Thi Bich Lien

Chief Accountant



Trinh Anh Tuan

General Director



Tran Van Duong

1. GENERAL INFORMATION

1.1 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-GSĐC 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 2025 were VND 2,600,000,000,000 and VND 2,488,774,701,456 respectively.

The number of the Corporation's employees as at 31 December 2025 was 508 (as at 31 December 2024: 501).

1.2 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;
- ...

1.3 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.

1.4 The Corporation's structure

The Corporation's head office is located at 194 Nam Ky Khoi Nghia, Xuan Hoa Ward (formerly Vo Thi Sau Ward, District 3), Ho Chi Minh City

The Corporation have 30 branches, 3 subsidiaries and 1 associate were as follows:

Dependent accounting branches:

1. Branch of Petec Trading and Investment Corporation in North;
2. Branch of Petec Trading and Investment Corporation in Hai Phong;
3. Branch of Petec Trading and Investment Corporation - PETEC Hai Phong Petroleum Enterprise;
4. Branch of Petec Trading and Investment Corporation in Thai Binh;
5. Branch of Petec Trading and Investment Corporation in Da Nang;
6. Branch of Petec Trading and Investment Corporation in Binh Dinh;
7. Branch of Petec Trading and Investment Corporation in Quang Tri;
8. Branch of Petec Trading and Investment Corporation in Quang Nam;
9. Branch of Petec Trading and Investment Corporation - PETEC Hoa Hiep Da Nang Petroleum Enterprise;
10. Branch of Petec Trading and Investment Corporation in Can Tho;
11. Branch of Petec Trading and Investment Corporation in Tay Ninh;
12. Branch of Petec Trading and Investment Corporation in Vinh Long;
13. Branch of Petec Trading and Investment Corporation in Vung Tau (*);
14. Branch of Petec Trading and Investment Corporation - PETEC Cai Mep Petroleum Enterprise;
15. Branch of Petec Trading and Investment Corporation in tại Sai Gon;

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

16. Branch of Petec Trading and Investment Corporation in Ninh Thuan;
17. Branch of Petec Trading and Investment Corporation in Long An;
18. Branch of Petec Trading and Investment Corporation in Dong Nai;
19. Branch of Petec Trading and Investment Corporation in Binh Thuan;
20. Branch of Petec Trading and Investment Corporation in Tra Vinh;
21. Branch of Petec Trading and Investment Corporation in Binh Phuoc;
22. Branch of Petec Trading and Investment Corporation in Lam Dong;
23. Branch of Petec Trading and Investment Corporation in Binh Duong;
24. Branch of Petec Trading and Investment Corporation in Dong Thap;
25. Branch of Petec Trading and Investment Corporation in Gia Lai;
26. Branch of Petec Trading and Investment Corporation in Hai Duong;
27. Branch of Petec Trading and Investment Corporation in Dak Lak;
28. Branch of Petec Trading and Investment Corporation in Nghe An;
29. Branch of Petec Trading and Investment Corporation in Kon Tum;
30. Branch of Petec Trading and Investment Corporation in Thanh Hoa

(*) The Vung Tau Branch has completed the pre-dissolution inspection procedures as per the dissolution inspection minutes dated May 4, 2016, issued by the Ba Ria-Vung Tau Provincial Tax Department. The remaining deductible VAT amount is VND 806,583,480.

The subsidiaries

Name of subsidiaries	Location	Ownership interest	Voting right	Principal activities
Petec Vinh Long Oil Terminal One member Limited Company	346B, Thanh My 2, Thanh Duc Commune, Vinh Long Province	100%	100%	Renting oil depots
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
Petrol Technique Land Joint Stock Company (*)	194 Nam Ky Khoi Nghia, Xuan Hoa Ward, Ho Chi Minh City	26.11%	>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

Name of associate	Location	Ownership interest	Voting right	Principal activities
Petec Logistics Joint Stock Company	Lot G1-9, Nam Tan Uyen Industrial Park, Tan Uyen Ward, Ho Chi Minh City	31.05%	39.21%	Activities related transport

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

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

The monetary unit used in accounting period: Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The financial statements are expressed in Vietnam Dong (VND) and prepared under the accounting principles in conformity with the Corporate accounting system in pursuance of Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014, Circular No. 53/2016/TT-

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

BTC issued by the Ministry of Finance on 21 March 2016, Vietnamese Accounting Standards and legal regulations relating to financial reporting.

Information on changes in Corporate Accountings System

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the Corporate Accounting System, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance, and other related circulars. Circular 99 becomes effective from 1 January 2026 and is applicable to financial years commencing on or after 1 January 2026. The impact of the adoption of the Corporate Accounting System in accordance with the guidance set out in Circular 99 on the Company's accounting records and financial statement figures as at 1 January 2026 is determined in accordance with the guidance on the conversion of opening balances in the accounting records and the transitional provisions set out in Circular 99 and Vietnamese Accounting Standard No. 29 - "Changes in Accounting Policies, Accounting Estimates and Errors."

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Basis of preparation of financial statements

The accompanying financial statements are prepared on the accrual basis (except for the information related to cash flows), under historical cost principle, based in the assumption of going concern. The accompanying financial statements are the separate financial statement of the Corporation.

As at 31 December 2025, the Corporation had accumulated losses and current liabilities exceeded its current assets in the amount of VND 1,808.514 billion and VND 86.157 billion respectively (as at 31 December 2024 were VND 1,808.572 billion và VND 181.125 billion respectively) in which amount payable to the parent company - PetroVietnam Oil Corporation and its subsidiaries is VND 319.438 billion. So the Corporation's short-term liquidity over the 12 months following 31 December 2025 depends on its ability to generate profits in the future, arrange financial resources and support from the parent company - PetroVietnam Oil Corporation to sustain its business operations.

4.2 Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, corporate accounting system and the statutory requirements relevant to preparation and presentation of financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

4.3 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.

4.4 Financial instruments

Initial recognition

Financial assets

According to the Circular No. 210/2009/TT-BTC dated 6 November 2009 of the Ministry of Finance, financial assets are classified appropriately, for disclosure purpose in the financial statements, financial

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

assets are recognized at fair value through profit or loss, held-to-maturity investments, loans and receivables or available-for-sale financial assets. The Corporation determines the classification of its financial assets at initial recognition.

At the date of initial recognition, financial assets are recognized at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. The Corporation's financial assets comprise cash and cash equivalents, trading securities, held-to-maturity investments, trade accounts receivables, loan receivables and other receivables..

Financial liabilities

According to the Circular No. 210/2009/TT-BTC dated 6 November 2009 of the Ministry of Finance, financial liabilities are classified appropriately, for disclosure purpose in the financial statements, financial liabilities are recognized at fair value through profit or loss and financial liabilities measured at amortized cost. The Corporation determines the classification of its financial liabilities at initial recognition.

At the date of initial recognition, financial liabilities are recognized at cost plus transaction costs that are directly attributable to the issue of these financial liabilities. The Corporation's financial liabilities comprise trade accounts payable, accrued expenses, other payables, loans and finance lease liabilities.

Subsequent measurement after initial recognition

The subsequent measurement of the financial instruments after initial recognition is the fair value. In the case of there is no regulation on revaluing the fair value of financial instruments, using the historical cost.

Offset of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet, if and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to collect the assets and settle the liabilities simultaneously.

The Corporation has not presented notes related to financial instruments at the end of the accounting period because Circular 210 as well as current regulations do not have specific guidance on determining the fair value of financial instruments. financial assets and financial liabilities.

4.5 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.

4.6 Receivables and provision for doubtful debts

Receivables are monitored detailed under the original terms, remaining terms at the reporting date, the receivable objects, receivable foreign currencies and other factors for the Company's management purpose. The classification of receivables comprised of trade receivables, and other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions, including receivables from sale of exported goods under the trust for the other entities;
- Other receivables include non-commercial or non-trading receivables, including: receivables from loan interests, deposit interests, amount paid on behalf of another party; receivables which the export trustor must collect from the trustee; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending,....

The company bases on the remaining term at the reporting date receivables to classify as long-term or short-term.

Receivables are recognised not exceeding the recoverable value. Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in difficulty of solvency due to dissolution, bankruptcy, or similar difficulties in accordance with the prevailing corporate accounting system.

4.7 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.

4.8 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.

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. The estimated useful lives are as follows:

	Years
Building and structures	05 - 30
Machinery and equipment	05 - 20
Transportation vehicles	05 - 20
Office equipment	03 - 06

4.9 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 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. The estimated useful lives are as follows:

	Year
Transportation vehicles	08

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

4.10 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.

4.11 Construction in progress

The construction in progress is recorded at cost, including expenses directly related to (including borrowing costs by the Corporation's accounting policy) properties in the course of construction for production, equipment installed for the purpose of manufacturing, rental and management as well as related expenses to repairs of fixed assets. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

4.12 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 income statement using the straight-line method over the lease term.
- Geographic location advantage related to land leased with annual payments is recognized according to the Minutes of enterprise valuation No. 3076/BB-DKVN dated 24 November 2010 and was recognized as an increase in the enterprise value during the equitization process on 18 May 2011. For land plots that are offset against annual land rental, the cost is allocated according to the annual land rental notice. For leased land with a specified term, the Corporation allocates business advantages to expenses corresponding to the remaining land lease term. For land without a defined lease term, the Corporation allocate the cost based on the remaining lease term of the land lot with the longest lease term.

4.13 Financial investments

Investments in other entities include investments in subsidiaries, joint venture companies, associated companies, and other equity investments made with the purpose of holding them for the long term.

Investments in subsidiaries

Reflecting the investments which the Corporation holds more than 50% voting rights and the right to control and govern the financial and operating policies of the investee (subsidiary) to gain economic benefits from the operation of such enterprise or the Corporation holds less than 50% voting rights but has below conditions:

- The other investors agreed to offer for the Corporation more than 50% of the voting rights;
- The Corporation has the right to govern the financial and operating policies under a statute or agreement;
- The Corporation has the right to appoint or remove the majority of the members of the Board of Management or equivalent management level;
- The Corporation has the right to cast the majority of votes at the meetings of the Board of Management or equivalent management level.

Investments in associates

Reflect the investments which the Company 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.

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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 other entities:

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.

4.14 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 classification of payables such as trade payables, other payables must be implemented the following principles:

- Trade payables include commercial payables incurred from purchase-sale transactions, including payables when imported goods under the trust;
- Other payables include non-commercial or non-trading payables, including: payables for loan interest, dividend and earning payables; payables for financial investments; amount paid for the third party; amount which the truster receives from relevant parties to pay under the entrusted import-export transactions; asset borrowings; payables for penalties, compensation; surplus assets without reason; payables for social insurance, medical insurance, unemployment insurance, trade union; collaterals, deposits received, etc.

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.

4.15 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.

4.16 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 construction 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, investment properties 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.

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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.

4.17 Salary fund

The Corporation is currently allocating the salary fund in accordance with the guidelines outlined in Circular No. 28/2016/TT-BLĐTBXH dated 01 September 2016, which provides guidance on labor, wages, remuneration, and bonuses for joint-stock companies with state capital contributions, as well as the guidelines from PetroVietnam Oil Corporation - JSC. The final salary fund will be settled at the end of the fiscal year upon decision from PetroVietnam Oil Corporation.

4.18 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.

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

- (a) The Corporation has transferred to the buyer the significant risks and reward of ownership of goods;
- (b) The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) 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);
- (d) It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- (e) The cost incurred or to be incurred in respect of the transaction can be measured reliably.

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:

- (a) 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;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- (c) The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- (d) 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:

- (a) Evaluation of work completed;
- (b) Comparing the ratio (%) between the volume of work completed and total amount of work must be completed;
- (c) 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 separated and being implemented in many certain accounting periods, revenue for each period is recognized by the

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

average method. When there is a basic operation in comparison with other activities, the revenue recognition is implemented by such basic activity.

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

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

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

4.19 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 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 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.

4.20 Related parties

The parties are regarded as related parties of the Corporation if they have the ability to control or exercise significant influence over the Corporation in making financial and operating decisions or have the same key management personnel or jointly managed by another company (the same Group, Corporation).

Individuals with the direct or indirect voting rights can impact significantly to the Corporation, including close family members of these individuals (parents, spouses, children, siblings).

Key management personnel have authority and responsibility for planning, managing and controlling the operation of the Corporation: the directors, the managers of the Corporation and close family members of these individuals.

The companies managed by these individuals mentioned above with direct or indirect voting rights or through these rights they can have a significant impact on the Corporation, including the companies owned by the leaders or owner of the Corporation and the companies have the same key management personnel.

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5. CASH

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	341,044,704	482,083,561
Cash in bank	36,546,162,482	44,292,480,541
Cash in transit	746,212,500	410,988,310
Total	37,633,419,686	45,185,552,412

6. SHORT-TERM TRADE RECEIVABLES

	31/12/2025	01/01/2025
	VND	VND
Northern Petroleum and Gas JSC	124,164,578,894	124,164,578,894
Tien Phong Investment and Construction Development JSC	118,524,357,430	118,524,357,430
Quang Dong Transportation Trading JSC	87,946,610,123	87,946,610,123
Phu Lam Investment JSC	77,865,356,829	77,865,356,829
Vietnam International Construction JSC	69,438,325,811	69,438,325,811
Others	252,805,636,213	216,775,041,990
Total	730,744,865,300	694,714,271,077
<i>In which: Trade receivables from related parties</i>	<i>44,087,339,288</i>	<i>11,864,033,712</i>
<i>(Details stated in Note 30)</i>		

7. SHORT-TERM ADVANCES TO SUPPLIERS

	31/12/2025	01/01/2025
	VND	VND
PTSC Thanh Hoa Technical Services Company (*)	33,341,353,171	-
Dai Dung III Mechanical Corporation (*)	10,314,205,658	-
Petec Vinh Long Oil Terminal One member Co., Ltd	3,866,500,000	4,290,000,000
Others	3,969,053,905	2,491,808,421
Total	51,491,112,734	6,781,808,421
<i>In which: Advances to suppliers which related parties</i>	<i>3,866,500,000</i>	<i>4,290,000,000</i>
<i>(Details stated in Note 30)</i>		

(*) Advances to suppliers related to the expanding Hai Phong petroleum warehouse project.

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8. BAD DEBTS

		31/12/2025			01/01/2025			
Overdue		Cost	Recoverable amount	Provision	Overdue	Cost	Recoverable amount	Provision
Year		VND	VND	VND	Year	VND	VND	VND
Trade receivable		649,299,454,953	6,270,082,401	(643,029,372,552)		649,571,151,090	7,159,211,400	(642,411,939,690)
Northern Petroleum and Gas JSC	> 3 year	124,164,578,894	-	(124,164,578,894)	> 3 year	124,164,578,894	-	(124,164,578,894)
Tien Phong Investment and Construction Development JSC	> 3 year	118,524,357,430	-	(118,524,357,430)	> 3 year	118,524,357,430	-	(118,524,357,430)
Quang Dong Transportation Trading JSC	> 3 year	87,946,610,123	-	(87,946,610,123)	> 3 year	87,946,610,123	-	(87,946,610,123)
Phu Lam Investment JSC	> 3 year	77,865,356,829	-	(77,865,356,829)	> 3 year	77,865,356,829	-	(77,865,356,829)
Vietnam International Construction JSC	> 3 year	69,438,325,811	-	(69,438,325,811)	> 3 year	69,438,325,811	-	(69,438,325,811)
Vu Anh Trading JSC	> 3 year	43,257,741,001	-	(43,257,741,001)	> 3 year	43,257,741,001	-	(43,257,741,001)
Song Phat JSC	> 3 year	26,371,285,621	-	(26,371,285,621)	> 3 year	26,371,285,621	-	(26,371,285,621)
Cam Giang Investment and Development JSC	> 3 year	20,010,740,366	-	(20,010,740,366)	> 3 year	20,010,740,366	-	(20,010,740,366)
Others		81,720,458,878	6,270,082,401	(75,450,376,477)		81,992,155,015	7,159,211,400	(74,832,943,615)
Advances to suppliers	> 3 year	772,248,494	-	(772,248,494)	> 3 year	772,248,494	-	(772,248,494)
Total		650,071,703,447	6,270,082,401	(643,801,621,046)		650,343,399,584	7,159,211,400	(643,184,188,184)

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

9. OTHER RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term	212,958,368,311	-	200,798,620,886	-
Vietnam National Industry - Energy Group (*)	169,785,513,359	-	169,785,513,359	-
Receivable from equitization	498,000,000	-	498,000,000	-
Advances	132,001,257	-	258,335,196	-
Deposits	10,115,000,000	-	71,500,000	-
Compensation That Not warehouse	5,951,288,931	-	5,951,288,931	-
Others	26,476,564,764	-	24,233,983,400	-
Long-term	2,495,022,095	-	2,481,692,000	-
Deposits	2,495,022,095	-	2,481,692,000	-
Total	215,453,390,406	-	203,280,312,886	-
<i>In which: Other receivables from related parties</i>	<i>185,815,777,167</i>	-	<i>183,447,817,679</i>	-
<i>(Details stated in Note 30)</i>				

(*) Other receivables from Vietnam National Industry - Energy Group (formerly known as Vietnam National Oil and Gas Group) include an accumulated losses as at 18 May 2011 (when the Corporation was officially transformed into a joint stock company). Such receivable amount represents the State-owned capital contributions as at 18 May 2011 whose finalization has not been approved the equitization settlement by the Vietnam National Industry - Energy Group and competent authorities.

10. INVENTORIES

	31/12/2025		01/01/2025	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Raw materials	1,851,453,820	-	1,862,637,093	-
Tools and supplies	635,165,342	-	595,206,175	-
Merchandise	17,523,181,818	-	48,314,633,267	-
Total	20,009,800,980	-	50,772,476,535	-

11. PREPAYMENTS

	31/12/2025	01/01/2025
	VND	VND
Short-term	2,953,147,886	3,641,080,135
Tools and supplies	574,102,145	465,337,456
Insurance fee	319,367,720	1,000,357,315
Others	2,059,678,021	2,175,385,364
Long-term	341,311,273,802	368,759,440,991
Geographical location advantages	129,881,367,561	136,404,825,769
Land cost in An Hai	133,738,761,313	137,514,914,569
Petroleum land advantage	19,154,171,478	20,066,945,922
Ground leveling cost	15,504,059,374	16,112,061,706
Others	43,032,914,076	58,660,693,025
Total	344,264,421,688	372,400,521,126

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12. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles, transmission equipment	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
As at 01/01/2025	572,660,995,094	26,323,471,015	44,048,722,592	2,951,364,939	443,408,998	646,427,962,638
Disposals	(82,475,000)	-	-	(93,087,500)	-	(175,562,500)
Purchase of finance lease assets	-	-	1,163,389,317	-	-	1,163,389,317
As at 31/12/2025	572,578,520,094	26,323,471,015	45,212,111,909	2,858,277,439	443,408,998	647,415,789,455
ACCUMULATED DEPRECIATION						
As at 01/01/2025	364,328,885,109	23,353,837,935	37,782,973,295	2,815,138,200	443,408,998	428,724,243,537
Charge for the year	20,958,837,649	771,121,306	1,074,141,636	112,911,280	-	22,917,011,871
Disposals	(82,475,000)	-	-	(93,087,500)	-	(175,562,500)
Purchase of finance lease assets	-	-	472,626,921	-	-	472,626,921
As at 31/12/2025	385,205,247,758	24,124,959,241	39,329,741,852	2,834,961,980	443,408,998	451,938,319,829
NET BOOK VALUE						
As at 01/01/2025	208,332,109,985	2,969,633,080	6,265,749,297	136,226,739	-	217,703,719,101
As at 31/12/2025	187,373,272,336	2,198,511,774	5,882,370,057	23,315,459	-	195,477,469,626
Cost of tangible fixed assets fully depreciated but still in use	96,406,532,341	16,000,789,945	30,582,210,275	2,656,060,166	443,408,998	146,089,001,725

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

13. FINANCE LEASE ASSETS

	Motor vehicles VND	Total VND
COST		
As at 01/01/2025	7,269,109,317	7,269,109,317
Purchase of finance lease assets	(1,163,389,317)	(1,163,389,317)
As at 31/12/2025	6,105,720,000	6,105,720,000
ACCUMULATED DEPRECIATION		
As at 01/01/2025	1,960,258,682	1,960,258,682
Charge for the year	763,496,244	763,496,244
Purchase of finance lease assets	(472,626,921)	(472,626,921)
As at 31/12/2025	2,251,128,005	2,251,128,005
NET BOOK VALUE		
As at 01/01/2025	5,308,850,635	5,308,850,635
As at 31/12/2025	3,854,591,995	3,854,591,995

14. INTANGIBLE ASSETS

	Land use rights VND	Computer software VND	Total VND
COST			
As at 01/01/2025	131,142,777,761	3,454,276,528	134,597,054,289
As at 31/12/2025	131,142,777,761	3,454,276,528	134,597,054,289
ACCUMULATED AMORTISATION			
As at 01/01/2025	13,065,082,017	3,454,276,528	16,519,358,545
Charge for the year	903,971,227	-	903,971,227
As at 31/12/2025	13,969,053,244	3,454,276,528	17,423,329,772
NET BOOK VALUE			
As at 01/01/2025	118,077,695,744	-	118,077,695,744
As at 31/12/2025	117,173,724,517	-	117,173,724,517
Cost of intangible fixed assets fully depreciated but still in use	742,244,456	3,454,276,528	4,196,520,984

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15. LONG-TERM FINANCIAL INVESTMENTS

	31/12/2025			01/01/2025		
	Proportion of Proportion ownership of voting interest power		Book value	Provision	Proportion of ownership interest of voting power	
			VND	VND		VND
Investments in subsidiaries						
Petec Vinh Long Oil Terminal	100%	100%	74,447,968,267	(14,054,608,511)	100%	74,447,968,267
One member Co., Ltd			40,000,000,000	-	100%	40,000,000,000
Petec Coffee	58.75%	58.75%	24,256,787,384	(6,966,071,477)	58.75%	24,256,787,384
Petrol Technique Land JSC	26.11%	>50%	10,191,180,883	(7,088,537,034)	>50%	10,191,180,883
Investments in associates						
Petec Logistics JSC	28.08%	28.08%	20,899,316,867	(15,400,513,046)	28.08%	20,899,316,867
Other long-term investments						
Sai Gon Fuel JSC	1.77%	1.77%	32,408,321,443	(1,147,662,000)	1.77%	32,408,321,443
Au Lac JSC	2.24%	2.24%	4,736,610,000	(1,147,662,000)	2.24%	4,736,610,000
Dong Nai Building Material and Fuel JSC	5.00%	5.00%	24,424,732,914	-	2.24%	24,424,732,914
			3,246,978,529	-	5.00%	3,246,978,529
Total			127,755,606,577	(30,602,783,557)		127,755,606,577
						(31,615,696,047)

PETEC TRADING AND INVESTMENT CORPORATION

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NOTES TO THE FINANCIAL STATEMENTS

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

16. CONSTRUCTION IN PROGRESS

	31/12/2025	01/01/2025
	VND	VND
Purchasing fixed assets	9,090,908	9,090,908
Construction in progress	65,954,592,231	64,081,961,920
- Cai Mep petroleum terminal phase 2 (*)	56,164,171,321	56,164,171,321
- Expanding Hai Phong petroleum warehouse	8,944,462,889	6,694,650,763
- Others	845,958,021	1,223,139,836
Repairs expenses to fixed assets	90,909,090	1,628,833,258
Total	66,054,592,229	65,719,886,086

(*) The Phase 2 Construction Project of the PETEC Cai Mep Oil Depot has been suspended since 2012, following the directive from the Vietnam Oil and Gas Group regarding the suspension and deferral of all capital construction investments, with only essential projects for oil and gas business operations in 2012 being funded, as outlined in document No. 7524/TB-DKVN dated 25 September 2012. As of the preparation of financial statement, the Corporation has not yet assessed the fair value of the investment costs for the project or its implementation plan moving forward. Therefore, the Corporation has not determined the necessary adjusting journal entries (if any) for the financial statement figures for this year.

17. SHORT-TERM TRADE PAYABLES

	31/12/2025		01/01/2025	
	Value	Amount able to be paid off	Value	Amount able to be paid off
	VND	VND	VND	VND
PetroVietnam Oil Corporation	388,633,959,283	388,633,959,283	448,460,481,716	448,460,481,716
Others	4,544,151,695	4,544,151,695	4,240,791,802	4,240,791,802
Total	393,178,110,978	393,178,110,978	452,701,273,518	452,701,273,518

*In which: Trade payables to related parties
(Details stated in Note 30)*

391,438,052,784 391,438,052,784 450,774,278,331 450,774,278,331

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

18. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

	01/01/2025	Payable during the year	Paid during the year	31/12/2025
	VND	VND	VND	VND
Value add tax	10,327,646,440	58,278,877,850	60,198,316,239	8,408,208,051
Personal income tax	133,565,608	375,573,022	413,914,690	95,223,940
Land tax, land rental	-	6,395,622,872	6,437,468,120	(41,845,248)
Environmental protection tax	53,759,707,369	456,710,839,696	444,454,551,110	66,015,995,955
Others	-	69,500,000	69,500,000	-
Total	64,220,919,417	521,830,413,440	511,573,750,159	74,477,582,698
In which:				
- Taxes and amount receivables from State	-			41,845,248
- Taxes and amounts payable to State Budget	64,220,919,417			74,519,427,946

19. OTHER PAYABLES

	31/12/2025	01/01/2025
	VND	VND
Short-term	3,706,223,095	3,577,715,680
Trade union	99,103,240	80,363,701
Social insurance, health insurance, unemployment insurance	11,000,722	17,207,268
Receive short-term deposits	150,000,000	1,787,850,000
Others	3,446,119,133	1,692,294,711
Long-term	55,682,068,829	10,352,250,000
Receive long-term deposits	55,682,068,829	10,352,250,000
Total	59,388,291,924	13,929,965,680
In which: Other payables to related parties (Details stated in Note 30)	46,436,216,280	1,333,248,676

PETEC TRADING AND INVESTMENT CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

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

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20. BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the year		31/12/2025	
	Value	Amount able to be paid off	Increases	Decreases	Value	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
Current portion of long-term borrowings						
Vietcombank Financial Leasing Co., Ltd	1,125,706,279	1,125,706,279	960,138,192	1,126,967,871	958,876,600	958,876,600
Long-term borrowings						
Vietcombank Financial Leasing Co., Ltd	1,970,096,575	1,970,096,575	-	960,138,192	1,009,958,383	1,009,958,383
	1,970,096,575	1,970,096,575	-	960,138,192	1,009,958,383	1,009,958,383
Total	3,095,802,854	3,095,802,854	960,138,192	2,087,106,063	1,968,834,983	1,968,834,983

Financial lease repayment schedule:

	31/12/2025	01/01/2025
	VND	VND
Within one year	958,876,600	1,125,706,279
In the second year to fifth year	1,009,958,383	1,970,096,575
Total	1,968,834,983	3,095,802,854

Long-term borrowings are repayable as follows:

Contract	Principal balance	Interest rate	Financial leased assets	Rental period
No 53.22.03/CTTC dated 16 May 2022	571,854,026	Adjust according to the notice of lender	2 Fortuner cars	60 month
No 52.23.05/CTTC dated 25 April 2023	1,396,980,957	Adjust according to the notice of lender	3 Fortuner cars	60 month
	1,968,834,983			

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

21. OWNER'S EQUITY

Movement in owner's equity

	Owner's contributed capital	Retained earnings	Total
	VND	VND	VND
As at 01/01/2024	2,488,774,701,456	(1,774,059,896,886)	714,714,804,570
Loss for the year	-	(34,512,509,228)	(34,512,509,228)
As at 01/01/2025	2,488,774,701,456	(1,808,572,406,114)	680,202,295,342
Profit for the year	-	58,294,214	58,294,214
As at 31/12/2025	2,488,774,701,456	(1,808,514,111,900)	680,260,589,556

Details of owners' equity

	31/12/2025		01/01/2025	
	Contributed capital	Rate	Contributed capital	Rate
	VND	%	VND	%
PetroVietnam Oil Corporation	2,353,025,701,456	94.55%	2,353,025,701,456	94.55%
Others	135,749,000,000	5.45%	135,749,000,000	5.45%
Total	2,488,774,701,456	100%	2,488,774,701,456	100%

Capital transactions with owners and distribution of dividends

	Year 2025	Year 2024
	VND	VND
Owner's equity		
- Opening balance	2,488,774,701,456	2,488,774,701,456
- Increase during the year	-	-
- Decrease during the year	-	-
- Closing balance	2,488,774,701,456	2,488,774,701,456
Declared dividend, earning	-	-

Shares

	31/12/2025	01/01/2025
Number of issuable shares	248,877,470	248,877,470
Number of shares issued to the public	248,877,470	248,877,470
- Common shares	248,877,470	248,877,470
Number of repurchased shares (treasury shares)	-	-
Number of shares outstanding	248,877,470	248,877,470
- Common shares	248,877,470	248,877,470
Par value of an outstanding share (VND/share)	10,000	10,000

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

22. OFF BALANCE SHEET ITEMS

Foreign currencies

	31/12/2025	01/01/2025
- US Dollars (USD)	1,294.79	1,307.99
- Euro (EUR)	140.36	150.92
- Singapore Dollars (SGD)	181.42	203.62

Material, goods held under trust

	31/12/2025	01/01/2025
- Petroleum M95 (Litter 15)	8,195,238	6,178,203
- Petroleum E5 (Litter 15)	25,468	3,396,222
- Petroleum DO 0.05%S-II (Litter 15)	11,374,738	14,058,399
- Petroleum DO 0.001S-V (Litter 15)	21,647	71,570
- Petroleum FO 3.5%S (Kg)	15,286,261	10,222,308

23. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Year 2025 VND	Year 2024 VND
Sales of goods sold	5,273,630,161,846	7,023,065,098,987
Sales of services rendered	178,093,992,895	153,536,608,724
Total	5,451,724,154,741	7,176,601,707,711
<i>In which: Revenue from related parties (Details stated in Note 30)</i>	<i>192,065,673,685</i>	<i>296,512,945,309</i>

24. COST OF GOODS SOLD AND SERVICES RENDERED

	Year 2025 VND	Year 2024 VND
Cost of goods sold and services rendered	5,193,448,258,283	6,944,999,057,560
Reversal for devaluation of inventories	-	(9,880,288,208)
Total	5,193,448,258,283	6,935,118,769,352

25. FINANCIAL INCOME

	Year 2025 VND	Year 2024 VND
Bank interest	136,840,120	332,098,445
Dividends received	1,097,459,400	1,310,416,600
Early payment interest	2,235,054,887	1,350,042,886
Other financial income	50,493,730	-
Total	3,519,848,137	2,992,557,931

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

26. FINANCIAL EXPENSES

	Year 2025	Year 2024
	VND	VND
Interest expense	213,977,435	317,901,527
Revelal for impairment of long-term financial investments	(1,012,912,490)	(3,580,743,344)
Other financial expense	-	4,928,758
Total	(798,935,055)	(3,257,913,059)

27. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Year 2025	Year 2024
	VND	VND
Selling expenses	217,605,253,179	234,571,207,215
Sales staff expenses	81,619,278,554	87,752,674,683
Office appliances, furniture and stationery	7,947,888,772	8,181,363,810
Depreciation and amortisation	23,970,681,858	24,793,476,801
Out-sourced servies and others	104,067,403,995	113,843,691,921
General and administrative expenses	45,402,788,747	48,499,599,950
Administrative staff expenses	13,888,564,122	11,341,067,400
Office appliances, furniture and stationery	2,444,246,532	1,246,259,000
Depreciation and amortisation	977,247,484	1,005,176,796
Taxes and fees	18,185,707,867	16,120,404,522
Provision for doubtful debts	617,432,862	1,723,720,000
Out-sourced servies and others	9,289,589,880	17,062,972,232
Total	263,008,041,926	283,070,807,165

28. PRODUCTION COST BY NATURE

	Year 2025	Year 2024
	VND	VND
Raw material costs	10,392,135,304	9,427,622,810
Labour cost	95,507,842,676	99,093,742,083
Depreciation cost	24,584,479,342	25,426,316,465
Out-sourced servies and others cost	132,523,584,604	149,123,125,807
Total	263,008,041,926	283,070,807,165

29. CORPORATE INCOME TAX EXPENSE

	Year 2025	Year 2024
	VND	VND
Accounting profit before CIT	58,294,214	(34,512,509,228)
Adjustments for taxable profit	(354,156,010)	(1,302,664,548)
Less: Non-taxable income	1,097,459,400	1,310,416,600
Add: None-deductible expenses	743,303,390	7,752,052
Taxable income	(295,861,796)	(35,815,173,776)
Tax rate	20%	20%
Current corporate income tax expenses	-	-

30. INFORMATION WITH RELATED PARTIES

List of related parties:

Related parties	Relationship
PetroVietnam Oil Corporation (PVOIL)	Owner
Vietnam National Industry - Energy Group	PVOIL is subsidiary of the Group
Petec Vinh Long Oil Terminal One member Co., Ltd	Subsidiary
Petec Coffee JSC	Subsidiary
Petrol Techinque Land JSC	Subsidiary
Petec Logistics JSC	Associate
PetroVietnam Oil Tra Vinh One Member Co., Ltd	Subsidiary of the Corporation
PetroVietnam Oil Bac Lieu One Member Co., Ltd	Subsidiary of the Corporation
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	Subsidiary of the Corporation
PetroVietnam Oil Lao Petroleum Domestic Trading Sole Co., Ltd	Subsidiary of the Corporation
PetroVietnam Oil Lao Co., Ltd	Subsidiary of the Corporation
Singapore International Oil Trading Co., Ltd	Subsidiary of the Corporation
Vietnam Petroleum Oil Transport One Member Co., Ltd	Subsidiary of the Corporation
Me Kong Petroleum JSC	Subsidiary of the Corporation
PetroVietnam Oil Lube JSC	Subsidiary of the Corporation
PetroVietnam Oil Binh Thuan JSC	Subsidiary of the Corporation
PetroVietnam Oil Phu My JSC	Subsidiary of the Corporation
PetroVietnam Oil Sai Gon JSC	Subsidiary of the Corporation
PetroVietnam Oil Ha Noi JSC	Subsidiary of the Corporation
PetroVietnam Oil Thai Binh JSC	Subsidiary of the Corporation
PetroVietnam Oil Hung Yen JSC	Subsidiary of the Corporation
PetroVietnam Oil Nam Dinh JSC	Subsidiary of the Corporation
PetroVietnam Oil Tay Ninh JSC	Subsidiary of the Corporation
PetroVietnam Oil Cai Lan JSC	Subsidiary of the Corporation
PetroVietnam Oil Phu Yen JSC	Subsidiary of the Corporation
PetroVietnam Oil Phu Tho JSC	Subsidiary of the Corporation
PetroVietnam Oil Vung Tau JSC	Subsidiary of the Corporation
Vung Ang Petroleum JSC	Subsidiary of the Corporation
PVOIL Mien Trung JSC	Subsidiary of the Corporation
Hai Phong PVOIL Petroleum JSC	Subsidiary of the Corporation
Thu Duc Trading and Import Export JSC	Subsidiary of the Corporation
PetroVietnam Oil Cambodia JSC	Subsidiary of the Corporation

During the year, the Corporation entered into the following balances and transactions with its related parties:

Balance with related parties

	31/12/2025	01/01/2025
	VND	VND
Receive deposits	43,655,558,829	-
PetroVietnam Oil Corporation (PVOIL)	43,655,558,829	-
Short-term advances from customers	-	127,437,991
PetroVietnam Oil Phu Tho JSC	-	127,437,991
Short-term advances to suppliers	3,866,500,000	4,290,000,000
Petec Vinh Long Oil Terminal One member Co., Ltd	3,866,500,000	4,290,000,000

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

	31/12/2025	01/01/2025
	VND	VND
Short-term trade receivables	44,087,339,288	11,864,033,712
PetroVietnam Oil Corporation (PVOIL)	12,369,020,000	4,969,819,923
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	-	16,153,495
Vietnam Petroleum Oil Transport One Member Co., Ltd	111,714,497	195,287,940
PetroVietnam Oil Nam Dinh JSC	4,440,353,841	4,975,569,174
Hai Phong PVOIL Petroleum JSC	-	450,216,025
PetroVietnam Oil Ha Noi JSC	45,117	342,521,622
PetroVietnam Oil Hung Yen JSC	-	183,709,955
PetroVietnam Oil Cai Lan JSC	-	103,246,391
PetroVietnam Oil Lube JSC	-	4,518,358
PetroVietnam Oil Binh Thuan JSC	7,341,273	149,349
PetroVietnam Oil Vung Tau JSC	489,970	-
PetroVietnam Oil Bac Lieu One Member Co., Ltd	8,472,222	-
PetroVietnam Oil Phu Yen JSC	-	-
PetroVietnam Oil Phu My JSC	-	614,966,233
PetroVietnam Oil Sai Gon JSC	176,677	7,708,171
Vung Ang Petroleum JSC	-	167,076
Oil and Gas Power Generation Branch - Vietnam National Industry - Energy Group	27,149,725,691	-
Short-term trade payables	391,438,052,784	450,774,278,331
PetroVietnam Oil Corporation (PVOIL)	388,633,959,283	448,460,481,716
Banch of PetroVietnam Oil Corporation - Nha Be Terminal	570,189,208	294,979,120
Banch of PetroVietnam Oil Corporation - Mien Dong Terminal	101,414,738	48,981,132
Banch of PetroVietnam Oil Corporation - Dinh Vu Terminal	33,894,731	203,252,209
Banch of PetroVietnam Oil Corporation in Quang Ngai	139,557,779	109,009,153
Vietnam Petroleum Oil Transport One Member Co., Ltd	1,427,984,372	835,692,620
PetroVietnam Oil Phu Yen JSC	190,670,695	228,538,184
Vung Ang Petroleum JSC	52,576,519	157,260,604
Me Kong Petroleum JSC	151,203,310	48,321,193
PVOIL Mien Trung JSC	105,320,329	48,095,954
PetroVietnam Oil Lube JSC	28,777,089	114,674,599
PetroVietnam Oil Cai Lan JSC	2,504,731	38,258,109
Petec Coffee JSC	-	186,733,738
Other short-term receivables	185,815,777,167	183,447,817,679
Vietnam National Industry - Energy Group	169,785,513,359	169,785,513,359
PetroVietnam Oil Corporation (PVOIL)	90,988,797	-
PetroVietnam Oil Ha Noi JSC	4,230,780,379	5,979,007,753
PetroVietnam Oil Sai Gon JSC	7,424,583,229	3,759,474,263
Thu Duc Trading and Import Export JSC	3,025,146,918	2,403,189,005
Me Kong Petroleum JSC	512,970,116	851,948,712
Petec Logistics JSC (dividend)	225,000,000	390,000,000
PetroVietnam Oil Vung Tau JSC	324,244,023	140,943,142
Vung Ang Petroleum JSC	163,700,820	105,602,860
PetroVietnam Oil Hung Yen JSC	3,600,000	20,736,465
PetroVietnam Oil Phu Tho JSC	882,250	3,317,430
Hai Phong PVOIL Petroleum JSC	28,160,126	8,084,690
PVOIL Mien Trung JSC	207,150	-

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

	31/12/2025	01/01/2025
	VND	VND
Other current payables	2,780,657,451	1,333,248,676
PetroVietnam Oil Sai Gon JSC	652,766,879	117,791,725
Hai Phong PVOIL Petroleum JSC	397,124,454	451,538,333
PetroVietnam Oil Phu Tho JSC	141,840,529	187,419,928
PetroVietnam Oil Ha Noi JSC	82,972,578	194,246,431
PetroVietnam Oil Binh Thuan JSC	12,088,918	8,846,150
Vung Ang Petroleum JSC	-	1,014,660
Me Kong Petroleum JSC	178,047,566	20,783,610
PetroVietnam Oil Bac Lieu One Member Co., Ltd	187,367,601	78,573,100
PetroVietnam Oil Vung Tau JSC	610,263,833	115,409,220
Thu Duc Trading and Import Export JSC	405,038,077	125,107,790
PetroVietnam Oil Cai Lan JSC	-	921,129
PVOIL Mien Trung JSC	113,147,016	31,596,600

Transactions with related parties

	Year 2025	Year 2024
	VND	VND
Sale of goods and services rendered	192,065,673,685	296,512,945,309
Petec Coffee JSC	-	11,790,581,816
Petec Logistics JSC	1,838,115,488	5,245,327,275
PetroVietnam Oil Corporation (PVOIL)	24,683,257,313	15,607,084,982
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	11,087,712,873	8,848,816,559
PetroVietnam Oil Sai Gon JSC	16,168,497,515	29,686,014,785
PetroVietnam Oil Vung Tau JSC	6,437,603,332	7,237,499
PetroVietnam Oil Ha Noi JSC	1,984,200,686	2,583,150,385
PetroVietnam Oil Hung Yen JSC	1,295,099,255	1,972,519,280
PetroVietnam Oil Nam Dinh JSC	19,967,264,690	1,260,868,085
PetroVietnam Oil Tay Ninh JSC	61,585,910	-
PetroVietnam Oil Phu Yen JSC	6,790,739,746	28,439,111,364
PetroVietnam Oil Phu Tho JSC	38,472,304	17,923,612
PetroVietnam Oil Binh Thuan JSC	20,707,176,524	51,346,240,563
Vung Ang Petroleum JSC	5,490,859,763	40,032,031,381
PVOIL Mien Trung JSC	956,790	17,438,181,818
PetroVietnam Oil Cai Lan JSC	20,963,181,247	13,158,428,733
Hai Phong PVOIL Petroleum JSC	6,538,842,393	5,831,758,974
PetroVietnam Oil Bac Lieu One Member Co., Ltd	13,608,389	2,438,046
Thu Duc Trading and Import Export JSC	7,054,976,542	61,151,014,009
PetroVietnam Oil Phu My JSC	115,233,615	672,586,572
Vietnam Petroleum Oil Transport One Member Co., Ltd	2,837,927,048	1,405,302,812
PetroVietnam Oil Lube JSC	3,371,655	14,722,850
Me Kong Petroleum JSC	14,290,703,708	1,603,909
Oil and Gas Power Generation Branch - Vietnam National Industry - Energy Group	23,696,286,899	-

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

	Year 2025 VND	Year 2024 VND
Purchase goods and use services	5,181,913,131,750	6,574,566,352,513
Vietnam Oil and Gas Group	50,000,000	25,099,250
PetroVietnam Oil Corporation (PVOIL)	5,080,516,928,264	6,528,257,557,818
Banch of PetroVietnam Oil Corporation - Nha Be Terminal	3,045,931,340	3,829,421,020
Banch of PetroVietnam Oil Corporation - Mien Dong Terminal	470,791,055	721,348,210
Banch of PetroVietnam Oil Corporation - Dinh Vu Terminal	466,089,500	805,110,400
Banch of PetroVietnam Oil Corporation - Quang Ngai	1,248,758,595	1,893,023,960
Petec Vinh Long Oil Terminal One member Co., Ltd	8,964,000,000	8,929,000,000
Petec Coffee JSC	1,083,930,781	457,616,950
Petec Logistics JSC	150,000,000	240,000,000
Me Kong Petroleum JSC	2,401,105,810	704,053,675
Vung Ang Petroleum JSC	785,257,834	1,370,064,904
PetroVietnam Oil Lube JSC	1,753,789,316	1,244,711,534
PetroVietnam Oil Cai Lan JSC	22,545,823,516	6,657,022,794
PetroVietnam Oil Phu Yen JSC	9,556,905,028	3,017,983,120
Hai Phong PVOIL Petroleum JSC	12,050,451,874	494,387,750
PetroVietnam Oil Tra Vinh One Member Co., Ltd	-	1,548,272,727
PetroVietnam Oil Nam Dinh JSC	456,000,000	-
PetroVietnam Oil Sai Gon JSC	1,093,221,723	370,588,089
PetroVietnam Oil Vung Tau JSC	22,641,276	24,426,864
PetroVietnam Oil Ha Noi JSC	452,579,147	418,942,226
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	9,659,408,993	60,308,727
PetroVietnam Oil Hung Yen JSC	8,933,500,740	2,067,273
PetroVietnam Oil Phu Tho JSC	137,200	119,591
PVOIL Mien Trung JSC	2,382,542,238	784,717,485
Vietnam Petroleum Oil Transport One Member Co., Ltd	13,599,647,560	12,563,553,412
Thu Duc Trading and Import Export JSC	223,689,960	146,954,734
Early payment interest	2,151,054,887	1,350,042,886
PetroVietnam Oil Corporation (PVOIL)	2,151,054,887	1,350,042,886
Other income	802,598,292	-
PetroVietnam Oil Corporation (PVOIL)	802,598,292	-

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

Remuneration of the Board of Director, Management and the Supervisory Board

Name	Position	Year 2025 VND	Year 2024 VND
The Board of Director and the Board of Management		2,339,535,000	2,136,963,000
Ms. Nguyen Linh Giang	Chairwomen (appointed on 13/08/2025)	32,500,000	-
Mr. Truong Dai Hoang	Member (appointed on 11/08/2025)		
Mr. Truong Dai Hoang	Chairman (resigned on 11/08/2025)	45,500,000	19,500,000
Mr. Nguyen Tuan Tu	Chairman (resigned on 24/09/2024)	-	58,500,000
Mr. Tran Van Duong	Member cum General Director	588,000,000	726,840,000
Ms. Vu Thi Thu	Member	421,950,000	140,650,000
Mr. Nguyen Ngoc Lien	Member (resigned on 24/09/2024)	-	407,451,000
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	65,871,000
The Board of Supervisors		669,705,000	834,469,000
Mr. Hoang Anh Tuan	Head of Supervisory Board	375,495,000	473,124,000
Ms. Diep Thu Thuy	Member of Supervisory Board	258,210,000	325,345,000
Ms. Vuong Bich Tuyen	Member of Supervisory Board	36,000,000	36,000,000
Total		3,009,240,000	2,971,432,000

31. BUSINESS AND GEOGRAPHICAL SEGMENT

The Corporation's principal activities are trading petroleum products. Revenue and expenses from other activities accounts for a very small proportion of total revenue in 2025. Revenue and cost of goods sold and business line are presented in Note to the financial statements.

From a geographical perspective, the Corporation operates solely within the territory of Vietnam. Accordingly, the Board of Directors has evaluated and determined that not preparing and presenting segment reports by business area and geographical region in the financial report for the fiscal year ending on 31 December 2025, is in accordance with the provisions of Vietnam Accounting Standard No. 28 "Segment Reporting" and is consistent with the current business situation of the Corporation.

32. SUBSEQUENT EVENTS

There was no significant event occurring after the balance sheet date, which would require adjustments to, or disclosures to be made in the financial statements for the year ended 31 December 2025.

33. COMPARATIVE FIGURES

The comparative figures are the figures on the audited financial statements for the year ended 31 December 2024.

Ho Chi Minh city, 30 January 2026

Preparer

Chief Accountant

General Director






Do Thi Bich Lien

Trinh Anh Tuan

Tran Van Duong