

TRANSLATION

BẢN DỊCH

**DONG NAI BUILDING MATERIAL AND FUEL  
JOINT STOCK COMPANY**

**Audited Financial Statements  
For the financial year ended December 31, 2025**



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## REPORT OF THE BOARD OF DIRECTORS

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The Board of Directors of Dong Nai Building Material and Fuel Joint Stock Company (hereinafter referred to as the "Company") is pleased to present this report together with the audited Financial Statements for the financial year ended December 31, 2025.

### 1. Company overview

Dong Nai Building Material and Fuel Joint Stock Company is an enterprise equitized from a state-owned enterprise according to Decision No. 2863/2003/QĐ.CT.UBT dated September 5, 2003 issued by the People's Committee of Dong Nai province. The Company operates under the Joint Stock Enterprise Registration Certificate No. 4703000089 (new number is 3600661303) firstly issued by the Department of Planning and Investment of Dong Nai province on January 6, 2004 and registered for the 21st change on November 21, 2024.

The Company's charter capital as of 31/12/2025 and 01/01/2025 is VND 158,480,630,000, equivalent to 15,848,063 shares with a par value of VND 10,000/share.

The Company's shares are traded on the UPCoM stock exchange at the Hanoi Stock Exchange with the stock code BMF and the first trading day is April 16, 2018.

According to the Business Registration Certificate, the Company's business lines are:

- Retail sale of automotive fuel in specialised stores Details: Gasoline, oil, grease, lubricants (only operating in case of meeting business conditions as prescribed by law);
- Restaurants and mobile food services. Details: Restaurants, eateries, food and beverage establishments (excluding bars and beverage services with dancing) (only operating as approved by competent authorities and having sufficient business conditions according to the provisions of law);
- Dealership of automobiles and other motor vehicles. Details: Car dealership (12 seats or less);
- Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals. Details: Wholesale of agricultural products (implemented according to Decision No. 62/2013/QĐ-TTg dated October 25, 2013 of the Prime Minister);
- Retail of other new goods in specialized stores. Details: Liquefied petroleum gas, fuel (only operating in case of meeting business conditions as prescribed by law);
- Wholesale of materials and other installation equipment in construction. Details: Wholesale of construction materials;
- Production of construction materials from clay (not produced at headquarters, only operating when the competent authority approves the location and has sufficient business conditions according to the provisions of law);
- Exploitation of stone, sand, gravel, clay. Details: Stone exploitation (only operating when meeting business conditions as prescribed by law);
- Sale of spare parts and accessories for automobiles and other motor vehicles;
- Wholesale of other household items. Details: Household electrical appliances, lamps and electric lighting fittings;
- Real estate business, land use rights owned by the owner, user or lessee (only operating in case of meeting business conditions according to regulations of law);
- Maintenance and repair of cars and other motor vehicles (only operating in case of meeting business conditions as prescribed by law);
- Retail of hardware, paint, glass and other construction installation equipment in specialized stores. Details: Retail of construction materials;
- Wholesale of solid, liquid, gaseous fuels and related products Details: Gasoline, oil, lubricants, liquefied petroleum gas and lubricants (only operating in case of meeting business conditions as prescribed by law);
- Planting other perennial plants. Details: Planting industrial trees (not operating at headquarters).

During the year, the Company's main activities were retailing of gasoline, oil, lubricants, liquefied petroleum gas and fuels.



## REPORT OF THE BOARD OF DIRECTORS

The Company's headquarters is located at 255B Pham Van Thuan, Tam Hiep Ward, Dong Nai Province, Vietnam

In addition, The company has the following subordinate units:

No.	Station name	Address
1	Hung Nghia Petroleum Store - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	No. 1, Hung Nghia Hamlet, National Highway 1A, Dau Giay Commune, Dong Nai Province, Vietnam
2	Nui Le Petroleum Store - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	National Highway 1A, Group 14, Hamlet 6, Xuan Hoa Commune, Dong Nai Province, Vietnam
3	Long Phuoc Petroleum Store - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	No. 1289, National Highway 51, Group 25, Dat Moi Hamlet, Long Phuoc Commune, Dong Nai Province, Vietnam
4	Trang Bom Petroleum Store - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	No. 242, Nguyen Huu Canh Street, Quarter 3, Trang Bom Commune, Dong Nai Province, Vietnam
5	Petroleum Store No. 2 - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	No. 219, Pham Van Thuan Street, Tam Hiep Ward, Dong Nai Province, Vietnam
6	Tan Bien Petroleum Store - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	No. 474/8, Quarter 5B, Cau Sap Junction, Hanoi Highway, Long Binh Ward, Dong Nai Province, Vietnam
7	An Binh Petroleum Store - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	No. 1A, Quarter 10, Hanoi Highway, Tran Bien Ward, Dong Nai Province, Vietnam
8	Phu Binh Petroleum Store - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	No. 2823, National Highway 20, Group 4, Phu Tan Hamlet, Phu Lam Commune, Dong Nai Province, Vietnam
9	Trang Dai II Petrol Station - Branch of Dong Nai Building Materials and Fuel Joint Stock Company	No. 36, Quarter 3, Group 10, Bui Trong Nghia Street, Trang Dai Ward, Dong Nai Province, Vietnam
10	Representative Office in Ho Chi Minh City - Dong Nai Building Materials and Fuel Joint Stock Company	L10-06, 10th Floor, Vincom Center Building, 72 Le Thanh Ton, Sai Gon Ward, Ho Chi Minh City, Vietnam
11	Suoi Nho Petroleum Store - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	Huong lo 16, Group 7, Hamlet 5B, Xuan Bac Commune, Dong Nai Province, Vietnam

## 2. Members of the Board of Directors, the Board of Supervisors and the Board of Management

Members of the Board of Directors, the Board of Supervisors and the Board of Management of the Company for the financial year ended December 31, 2025 and up to the date of this report comprise:

### The Board of Directors:

Full name	Position
Mrs. Nguyen Thanh Hoa	Chairman of the Board
Mr. Le Minh Khue	Member
Mr. Vu Hoang Huynh	Member
Mr. Nguyen Hoang Linh	Member
Mr. Nguyen Van Chi	Member

### Board of Supervisors:



## REPORT OF THE BOARD OF DIRECTORS

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Full name	Position
Mrs. Vu Thi Mai Phuong	Head of Board
Mrs. Nguyen Thi Tham	Member
Mr. Nguyen Quoc Duong	Member

### Board of Management:

Full name	Position	
Mr. Nguyen Hoang Linh	Director	
Mrs. Nguyen Thi Kim Oanh	Deputy Director	
Mrs. Tran Thi Ai Lien	Deputy Director	Resigned from May 12, 2025

### Legal representative

The legal representative of the Company during the financial year ended December 31, 2025 and up to the date of this report is as follows:

Full name	Nationality	Position
Mr. Nguyen Hoang Linh	Vietnamese	Director

### 3. Business assessment

The operating results of the Company for the financial year ended December 31, 2025 and its financial position as of December 31, 2025 are presented in the accompanying Financial Statements.

### 4. Events occurring after the balance sheet date

As of January 10, 2026, the Company completed the receipt of transfer and change of ownership of 697,444 shares in Long Thanh Trading Joint Stock Company from Ms. Le Hoang Dieu Linh under share transfer agreement No. 689/2025/HDCNCP-CDDN dated December 22, 2025.

Other than the above event, there were no significant events occurring since the end of the financial year ended December 31, 2025 that would require adjustments or disclosure in the notes to the Financial Statements.

### 5. Auditor

AFC Vietnam Auditing Company Limited was appointed to audit the Company's financial statements for the financial year ended December 31, 2025.

### 6. Announcement of the responsibility of the Board of Management for the Financial Statements.

The Board of Management of the Company is responsible for ensuring that the financial statements are true and fair of the Company's financial position, results of operations and cash flows for the financial year ended December 31, 2025. In preparation of this Financial Statements, the Board of Management must:

- Select the appropriate accounting policies and applied them consistently.
- Make judgments and estimates that are reasonable and prudent;
- State whether the accounting standards applied to the Company and all material misstatements have been disclosed and explained in the Financial Statements.
- Prepare this financial statement on the going concern basis unless it is inappropriate to presume that the Company will continue in business.
- Establish and implement an effective internal control system to minimize the risk of material misstatement, whether due to fraud or error, in the preparation and presentation of the Financial statements.

## REPORT OF THE BOARD OF DIRECTORS

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The Board of Management ensures that the relevant accounting books are kept in full to reflect the financial position of the Company's operations with reasonable accuracy at any time and the accounting books and separate financial statements are prepared in accordance with the applicable Accounting system. The Board of Management are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management has pledged to comply with the above requirements in preparing the separate financial statements.

**7. Approval of Financial Statements**

The Board of Directors approves the attached financial statements. The financial statements fairly present, in all material respects, the financial position of the Company as of December 31, 2025, as well as its results of operations and cash flows for the financial year ended December 31, 2025, in accordance with prevailing accounting standards, the Vietnamese corporate accounting regime and relevant legal regulations relating to the preparation and presentation of financial statements.

(signed and sealed)

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**NGUYEN THANH HOA**  
**Chairman of the Board**  
Dong Nai, March 24, 2026



## INDEPENDENT AUDITOR'S REPORT

**To: Shareholders, Board of Directors and Board of Management  
Dong Nai Building Material And Fuel Joint Stock Company**

We have audited the accompanying financial statements of Dong Nai Building Material And Fuel Joint Stock Company (hereinafter referred to as "Company"), which was prepared on March 10, 2026, from page 7 to page 41, including the Balance Sheet as of December 2025, the Income Statement, Cash Flow Statement for the year then ended and the Notes to financial statements.

### **Responsibilities of the Board of Management**

The Board of Management is responsible for making and presenting honest and reasonableness of the consolidated financial statements of the Company in accordance with accounting standards, Vietnamese accounting policy for enterprises and other legal regulations related to the preparation and presentation of financial reports; is responsible for the internal controls that the Board of Management deems necessary to ensure that the preparation and presentation of the financial statements are free of material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the financial statement based on auditing results. We conducted our audit in accordance with Vietnamese Auditing Standards. These standards require that we must comply with industry standards and regulations, plan and execute the audit to obtain reasonable assurance on whether the Company's Financial statements are free from material misstatement or not.

An audit involves to perform procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The selected procedures are based on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements due to fraud or error. When assessing these risks, the auditor considers the Company's internal controls relevant to the preparation and fair presentation of the Financial statements in order to design audit procedures that are appropriate to actual situations, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls. Auditing also included evaluating the appropriateness of applicable accounting policies and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the Financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Basis of audit opinion except**

As presented in Note 5.4.1 to the Financial Statements, the advance payment to Viet Oil Joint Stock Company as of December 31, 2025 amounted to 37,991,800,000 VND (as of December 31, 2024: 37,991,800,000 VND), currently committed by Ms. Mai Thi Ngoc Trinh to repay on behalf by transferring the land use rights and assets attached to land in accordance with the Commitment dated November 03, 2022. As of the date of this Financial Statement, the Company has not yet completed the procedures for transferring the land use rights and assets attached to the land as mentioned above. Therefore, the advance payment to the seller, Viet Oil Joint Stock Company, has not yet been offset. Accordingly, the Company still has no basis to consider making a provision for this receivable.

## INDEPENDENT AUDITOR'S REPORT *(Continued)*

### Qualified audit opinion

In our opinion, except for the effects of the matter described in the "Basis for qualified opinion" section, the financial statements give a true and fair view on the key aspects of the financial situation of the Company on December 31, 2025, as well as the results of operations, cash flow situation for the fiscal year ending on the same date in accordance with Vietnamese accounting standards, Vietnamese corporate accounting regime and the legal provisions relevant to the preparation and presentation of financial statements.

### The issues should be emphasized

Without qualifying the above opinion, we would like to draw readers' attention to Notes 5.6.1 and 5.17.1 to the Financial Statements, the Company is recording other receivables and other payables related to land rental of Viet Nhat Automobile Company Limited ("Viet Nhat") under lease agreement No. 15/VLTD-TN dated December 25, 2014. As of December 27, 2023, Viet Nhat no longer continued leasing the premises and handed over the premises to the Company. Up to the issuance date of this report, Viet Nhat and the Company are still negotiating the settlement of this receivable.

Our qualified audit opinion is not related to the emphasis matter mentioned above.

(signed and sealed)

(signed)

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**PHAM THI NGOC LIEN**  
**Deputy General Director**

Certificate of audit practice registration No. 1180-2023-009-1

The Authorized person

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**LE HUYNH BAO**  
**Auditor**

Certificate of audit practice registration No. 5449-2026-009-1

**AFC VIETNAM AUDITING COMPANY LIMITED**  
Ho Chi Minh City, March 24, 2026



## BALANCE SHEET

As of December 31, 2025

TARGETS	Codes	Notes	31/12/2025 VND	01/01/2025 VND
<b>ASSETS</b>				
<b>A- CURRENT ASSETS</b>	<b>100</b>		<b>552,937,373,497</b>	<b>628,705,383,141</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	5.1	<b>17,734,176,989</b>	<b>42,620,435,447</b>
1. Cash	111		17,734,176,989	17,620,435,447
2. Cash equivalents	112		-	25,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	5.2	<b>237,240,000,000</b>	<b>258,300,000,000</b>
1. Securities trading	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Investment held to maturity date	123		237,240,000,000	258,300,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>188,517,083,618</b>	<b>152,105,465,172</b>
1. Short-term receivables from customers	131	5.3	86,667,900,117	99,273,024,163
2. Short-term advances to suppliers	132	5.4	49,953,367,986	48,885,516,803
3. Short-term intra-company receivables	133		-	-
4. Receivables under schedule of construction contract	134		-	-
5. Short-term loans receivables	135	5.5	7,000,000,000	-
6. Other short-term receivables	136	5.6	51,800,199,985	10,199,043,981
7. Provision for short-term doubtful receivables	137	5.7	(10,818,192,264)	(10,165,927,569)
8. Shortage of assets awaiting resolution	139	5.8	3,913,807,794	3,913,807,794
<b>IV. Inventory</b>	<b>140</b>	5.9	<b>109,298,746,951</b>	<b>175,108,909,953</b>
1. Inventory	141		109,298,746,951	175,108,909,953
2. Provision for inventory discount	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>147,365,939</b>	<b>570,572,569</b>
1. Short-term prepaid expenses	151	5.10	147,365,939	357,693,568
2. Value added tax deducted	152		-	212,879,001
3. Taxes and other receivables from State	153		-	-
4. Government bonds purchased for resale	154		-	-
5. Other current assets	155		-	-

## BALANCE SHEET

As of December 31, 2025

TARGETS	Codes	Notes	31/12/2025 VND	01/01/2025 VND
<b>B - LONG -TERM ASSETS</b>	<b>200</b>		<b>91,060,596,243</b>	<b>88,000,635,752</b>
<b>I. Non -current receivables</b>	<b>210</b>		<b>4,085,826,000</b>	<b>4,137,186,000</b>
1. Long-term receivables from customers	211		-	-
2. Long-term prepayments to suppliers	212	5.4	3,465,936,000	3,207,296,000
3. Working capital provided to sub-units	213		-	-
4. Long term internal receivables	214		-	-
5. Long-term loans receivables	215		-	-
6. Other long-term receivables	216	5.6	619,890,000	929,890,000
7. Provision for doubtful long-term receivables	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>19,699,821,907</b>	<b>20,290,446,360</b>
1. Tangible fixed assets	221	5.11	8,626,363,470	9,132,978,059
- Historical cost	222		39,188,172,922	36,968,731,946
- Accumulated depreciation	223		(30,561,809,452)	(27,835,753,887)
2. Leased fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	5.12	11,073,458,437	11,157,468,301
- Historical cost	228		12,677,677,564	12,677,677,564
- Accumulated depreciation	229		(1,604,219,127)	(1,520,209,263)
<b>III. Investment properties</b>	<b>230</b>		-	-
- Historical cost	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>282,899,988</b>	<b>226,250,000</b>
1. Long-term unfinished production and business costs	241		-	-
2. Construction cost in progress	242		282,899,988	226,250,000
<b>V. Long-term financial investments</b>	<b>250</b>	5.2	<b>64,382,331,352</b>	<b>61,186,803,984</b>
1. Investments in subsidiaries	251		-	-
2. Invest in joint ventures, associates	252		54,509,017,146	51,313,489,778
3. Investing capital in other companies	253		10,000,000,000	10,000,000,000
4. Provision for long-term financial investments	254		(126,685,794)	(126,685,794)
5. Investment held to maturity date	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>2,609,716,996</b>	<b>2,159,949,408</b>
1. Long-term prepaid expenses	261	5.10	2,609,716,996	2,159,949,408
2. Deferred income tax assets	262		-	-
3. Long-term equipment and spare parts for replacement	263		-	-
4. Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>643,997,969,740</b>	<b>716,706,018,893</b>



## BALANCE SHEET

As of December 31, 2025

TARGETS	Codes	Notes	31/12/2025 VND	01/01/2025 VND
<b>CAPITAL</b>				
<b>C - LIABILITIES</b>	<b>300</b>		<b>449,358,905,390</b>	<b>536,633,975,707</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>443,443,139,806</b>	<b>530,376,775,701</b>
1. Short-term payables to suppliers	311	5.13	2,407,228,983	2,165,116,757
2. Short-term advances from customers	312	5.14	6,091,098,633	5,292,876,607
3. Taxes and payable to state budget	313	5.15	2,200,177,887	2,603,374,897
4. Payables to employees	314		1,510,611,615	2,089,238,625
5. Short-term accrued expenses	315	5.16	2,729,941,863	2,670,955,970
6. Short-term intra-company payables	316		-	-
7. Payables under schedule of construction contract	317		-	-
8. Short-term unrealized revenue	318		123,545,455	120,545,455
9. Other short-term payables	319	5.17	3,236,496,325	3,003,348,917
10. Short-term borrowings and finance lease liabilities	320	5.18	424,246,860,530	511,589,288,909
11. Provision of short-term payables	321		-	-
12. Bonus and welfare	322	5.19	897,178,515	842,029,564
13. Price stabilization fund	323		-	-
14. Government bonds purchased for resale	324		-	-
<b>II. Long term Liabilities</b>	<b>330</b>		<b>5,915,765,584</b>	<b>6,257,200,006</b>
1. Long-term payables to suppliers	331		-	-
2. Long-term prepayment by buyers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Intra-company payables for operating capital received	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unrealized turnover	336		-	-
7. Other long-term payables	337	5.17	5,915,765,584	5,163,566,667
8. Long-term borrowings and finance lease liabilities	338	5.18	-	1,093,633,339
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Payable deferred income tax	341		-	-
12. Long-term provisions	342		-	-
13. Funds for science and technology development	343		-	-

## BALANCE SHEET

As of December 31, 2025

TARGETS	Codes	Notes	31/12/2025 VND	01/01/2025 VND
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>194,639,064,350</b>	<b>180,072,043,186</b>
<b>I. Owner's equity</b>	<b>410</b>	5.20	<b>194,639,064,350</b>	<b>180,072,043,186</b>
1. Capital contributed by the owner	411		158,480,630,000	158,480,630,000
- Common shares with voting rights	411a		158,480,630,000	158,480,630,000
- Preferred shares	411b		-	-
2. Share premium	412		-	-
3. Option to convert bonds	413		-	-
4. Other capital of the owner	414		-	-
5. Treasury shares (*)	415		-	-
6. Asset revaluation difference	416		-	-
7. The exchange rate differences	417		-	-
8. Development & investment fund	418		-	-
9. Fund to support business arrangements	419		-	-
10. Other funds belong to equity	420		-	-
11. Undistributed earnings	421		36,158,434,350	21,591,413,186
- Undistributed accumulated after-tax profit of the previous period	421a		20,784,264,235	5,448,434,174
- Profit after tax not distributed this year	421b		15,374,170,115	16,142,979,012
12. Capital expenditure funds	422		-	-
<b>II. Funding sources and other funds</b>	<b>430</b>		-	-
1. Funding	431		-	-
2. Funds that form of fixed assets	432		-	-
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>643,997,969,740</b>	<b>716,706,018,893</b>

(signed)

(signed)

(signed and sealed)

NGUYEN HOANG THAI TRONG  
Prepared by

VU THI KIM THANH  
Chief accountant

NGUYEN HOANG LINH  
Director  
Dong Nai, March 24, 2026



## INCOME STATEMENT

For the fiscal year ended on December 31, 2025

TARGETS	Codes	Notes	Year 2025 VND	Year 2024 VND
<b>1. Revenues from sales and services</b>	01		<b>3,195,775,723,571</b>	<b>3,420,009,031,516</b>
2. Deductions from revenues	02		-	-
<b>3. Net revenue from sales and services (10 = 01 - 02)</b>	10	6.1	<b>3,195,775,723,571</b>	<b>3,420,009,031,516</b>
4. Costs of goods sold	11	6.2	3,123,710,806,370	3,343,780,981,161
<b>5. Gross profit from sale of goods and provision of services (20 = 10 - 11)</b>	20		<b>72,064,917,201</b>	<b>76,228,050,355</b>
6. Revenue from financial activities	21	6.3	13,990,531,255	13,750,162,662
7. Financial expenses	22	6.4	22,896,495,220	24,943,077,700
- In which: Interest expenses	23		22,896,495,220	25,252,982,874
8. Selling expenses	25	6.5	22,913,297,057	23,850,879,203
9. General and administration expenses	26	6.6	20,611,245,023	20,571,684,705
<b>10. Net profit from business operations {30 = 20 + (21 - 22) - (25 + 26)}</b>	30		<b>19,634,411,156</b>	<b>20,612,571,409</b>
11. Other income	31	6.7	85,463,843	431,376,721
12. Other expenses	32	6.8	748,671,904	766,355,348
<b>13. Other profit (40 = 31 - 32)</b>	40		<b>(663,208,061)</b>	<b>(334,978,627)</b>
<b>14. Accounting gross profit before tax (50 = 30 + 40)</b>	50		<b>18,971,203,095</b>	<b>20,277,592,782</b>
15. Current corporate income tax expense	51	5.15	3,597,032,980	4,134,613,770
16. Deferred corporate income tax expenses	52		-	-
<b>17. Profit after corporate income tax (60 = 50 - 51 - 52)</b>	60		<b>15,374,170,115</b>	<b>16,142,979,012</b>
<b>18. Basic earnings per share</b>	70	6.9	<b>970</b>	<b>1,019</b>

(signed)

(signed)

(signed and sealed)

**NGUYEN HOANG THAI TRONG**  
Prepared by

**VU THI KIM THANH**  
Chief accountant

**NGUYEN HOANG LINH**  
Director  
Dong Nai, March 24, 2026

## STATEMENTS OF CASH FLOWS

(Indirect method)

For the fiscal year ended on December 31, 2025

TARGETS	Codes	Year 2025 VND	Year 2024 VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>1. Profit before tax</b>	01	<b>18,971,203,095</b>	<b>20,277,592,782</b>
<b>2. Adjustments of amounts</b>			
Depreciation of fixed assets and investment property	02	2,810,065,429	2,684,711,103
Provisions	03	652,264,695	1,012,105,137
Foreign exchange difference (gains)/losses due to revaluation of monetary items of foreign currencies	04	-	-
(Profit)/ loss from investing activities	05	(13,990,531,255)	(13,802,889,934)
Interest expenses	06	22,896,495,220	25,252,982,874
Other adjustment items	07	-	-
<b>3. Profits from trading before changes in working capital</b>	08	<b>31,339,497,184</b>	<b>35,424,501,962</b>
(Increase)/ decrease in receivables	09	(30,161,197,511)	(7,494,610,576)
(Increase)/decrease inventory	10	65,810,163,002	(12,114,561,490)
(Increase)/decrease in payables (excluding interest payable, corporate income tax payable)	11	2,052,069,534	2,809,575,774
(Increase) /decrease in prepaid expenses	12	(239,439,959)	(245,872,547)
Increase or decrease in trading securities	13	-	-
Interest paid	14	(22,827,055,608)	(25,433,421,555)
Paid corporate income tax	15	(4,612,699,676)	(1,850,000,000)
Other proceeds from operating activities	16	-	-
Other expenditures on operating activities	17	(752,000,000)	-
<b>Net cash flow from operating activities</b>	20	<b>40,609,336,966</b>	<b>(8,904,388,432)</b>
<b>II. CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
1. Payment for purchases or construction of fixed assets and other long term assets	21	(2,276,090,964)	(2,830,742,593)
2. Proceeds from disposals, sales of fixed assets and other long-term assets	22	-	52,727,272
3. Loans to and payments for purchase of debt instruments of other entities	23	(91,500,000,000)	(153,600,000,000)
4. Collections from borrowers and proceeds from disposal of debt instruments of other entities	24	105,560,000,000	189,470,000,000
5. Expenditures on equity investments in other entities	25	(5,050,320,000)	(1,400,266,780)
6. Recovery of investments in other entities	26	1,854,792,632	-
7. Interest and dividends received	27	14,352,084,626	12,882,771,156
<b>Net cash flow from investments activities</b>	30	<b>22,940,466,294</b>	<b>44,574,489,055</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>1. Proceeds from the issue of shares, receipt of contribution capital of the owner</b>	31	-	-
<b>2. Payment of capital contributed to owners, repurchase of shares issued by the business</b>	32	-	-
3. Proceeds from borrowing	33	2,697,641,362,894	2,916,169,063,184
4. Repayment of loan principal	34	(2,786,077,424,612)	(2,929,183,306,956)
5. Repayment of financial principal	35	-	-
6. Dividends or profits paid to owners	36	-	-
<b>Net cash flow from financing activities</b>	40	<b>(88,436,061,718)</b>	<b>(13,014,243,772)</b>



## STATEMENTS OF CASH FLOWS

(Indirect method)

For the fiscal year ended on December 31, 2025

TARGETS	Codes	Year 2025 VND	2024 VND
NET CASH FLOW IN THE YEAR (50 = 20 + 30 + 40)	50	(24,886,258,458)	22,655,856,851
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	60	42,620,435,447	19,964,578,596
Effect of exchange rate fluctuations on foreign currency conversion	61	-	-
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (70 = 50 + 60 + 61)	70	17,734,176,989	42,620,435,447

(signed)

(signed)

(signed and sealed)

\_\_\_\_\_  
NGUYEN HOANG THAI TRONG  
Prepared by

\_\_\_\_\_  
VU THI KIM THANH  
Chief accountant

\_\_\_\_\_  
NGUYEN HOANG LINH  
Director  
Dong Nai, March 24, 2026

## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

### 1. OPERATION CHARACTERISTICS

#### 1.1 Form of equity ownership

Dong Nai Building Material and Fuel Joint Stock Company ("the Company") is an enterprise equitized from a state-owned enterprise according to Decision No. 2863/2003/QĐ.CT.UBT dated September 5, 2003 issued by the People's Committee of Dong Nai province. The Company operates under the Joint Stock Enterprise Registration Certificate No. 4703000089 (new number is 3600661303) firstly issued by the Department of Planning and Investment of Dong Nai province on January 6, 2004 and registered for the 21st change on November 21, 2024.

The Company's charter capital as of 31/12/2025 and 01/01/2025 is VND 158,480,630,000, equivalent to 15,848,063 shares with a par value of VND 10,000/share.

The Company's shares are traded on the UPCoM stock exchange at the Hanoi Stock Exchange with the stock code BMF and the first trading day is April 16, 2018.

The Company's headquarters is located at 255B Pham Van Thuan, Tam Hiep Ward, Dong Nai Province, Vietnam

#### 1.2 Business activities

The company operates in the field of commerce.

#### 1.3 Business lines

According to the Business Registration Certificate, the Company's business lines are:

- Retail sale of automotive fuel in specialised stores Details: Gasoline, oil, grease, lubricants (only operating in case of meeting business conditions as prescribed by law);
- Restaurants and mobile food services. Details: Restaurants, eateries, food and beverage establishments (excluding bars and beverage services with dancing) (only operating as approved by competent authorities and having sufficient business conditions according to the provisions of law);
- Dealership of automobiles and other motor vehicles. Details: Car dealership (12 seats or less);
- Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals. Details: Wholesale of agricultural products (implemented according to Decision No. 62/2013/QĐ-TTg dated October 25, 2013 of the Prime Minister);
- Retail of other new goods in specialized stores. Details: Liquefied petroleum gas, fuel (only operating in case of meeting business conditions as prescribed by law);
- Wholesale of materials and other installation equipment in construction. Details: Wholesale of construction materials;
- Production of construction materials from clay (not produced at headquarters, only operating when the competent authority approves the location and has sufficient business conditions according to the provisions of law);
- Exploitation of stone, sand, gravel, clay. Details: Stone exploitation (only operating when meeting business conditions as prescribed by law);
- Sale of spare parts and accessories for automobiles and other motor vehicles;
- Wholesale of other household items. Details: Household electrical appliances, lamps and electric lighting fittings;
- Real estate business, land use rights owned by the owner, user or lessee (only operating in case of meeting business conditions according to regulations of law);
- Maintenance and repair of cars and other motor vehicles (only operating in case of meeting business conditions as prescribed by law);
- Retail of hardware, paint, glass and other construction installation equipment in specialized stores. Details: Retail of construction materials;
- Wholesale of solid, liquid, gaseous fuels and related products Details: Gasoline, oil, lubricants, liquefied petroleum gas and lubricants (only operating in case of meeting business conditions as prescribed by law);
- Planting other perennial plants. Details: Planting industrial trees (not operating at



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

headquarters).

During the year, the Company's main activities were retailing of gasoline, oil, lubricants, liquefied petroleum gas and fuels.

### 1.4 Normal business and production period

The normal production and business cycle of the Company does not exceed 12 months.

### 1.5 Company Structure

#### Associated company

The Company has 2 associates, including:

Company name	Headquarter	Main business lines	Ownership ratio
Rang Dong Food Company Limited	01A Hanoi Highway, Long Binh Ward, Dong Nai Province	Public catering, industrial meal processing, food trading and livestock slaughtering	44%
Long Thanh Trading Joint Stock Company:	No. 286, Le Duan Street, Van Hai Area, Long Thanh Commune, Dong Nai Province	Trading in fuel, food technology, electrical appliances and commercial services	35.48%

#### Information on branches

The company has the following subordinate units:

No.	Station name	Address
1	Hung Nghia Petroleum Store - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	No. 1, Hung Nghia Hamlet, National Highway 1A, Dau Giay Commune, Dong Nai Province, Vietnam
2	Nui Le Petroleum Store - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	National Highway 1A, Group 14, Hamlet 6, Xuan Hoa Commune, Dong Nai Province, Vietnam
3	Long Phuoc Petroleum Store - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	No. 1289, National Highway 51, Group 25, Dat Moi Hamlet, Long Phuoc Commune, Dong Nai Province, Vietnam
4	Trang Bom Petroleum Store - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	No. 242, Nguyen Huu Canh Street, Quarter 3, Trang Bom Commune, Dong Nai Province, Vietnam
5	Petroleum Store No. 2 - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	No. 219, Pham Van Thuan Street, Tam Hiep Ward, Dong Nai Province, Vietnam
6	Tan Bien Petroleum Store - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	No. 474/8, Quarter 5B, Cau Sap Junction, Hanoi Highway, Long Binh Ward, Dong Nai Province, Vietnam
7	An Binh Petroleum Store - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	No. 1A, Quarter 10, Hanoi Highway, Tran Bien Ward, Dong Nai Province, Vietnam
8	Phu Binh Petroleum Store - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	No. 2823, National Highway 20, Group 4, Phu Tan Hamlet, Phu Lam Commune, Dong Nai Province, Vietnam
9	Trang Dai II Petrol Station - Branch of Dong Nai Building Materials and Fuel Joint Stock Company	No. 36, Quarter 3, Group 10, Bui Trong Nghia Street, Trang Dai Ward, Dong Nai Province, Vietnam
10	Representative Office in Ho Chi Minh City - Dong Nai Building Materials and Fuel Joint Stock Company	L10-06, 10th Floor, Vincom Center Building, 72 Le Thanh Ton, Sai Gon Ward, Ho Chi Minh City, Vietnam

## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

No.	Station name	Address
11	Suoi Nho Petroleum Store - Branch of Dong Nai Construction Materials and Fuel Joint Stock Company	Huong lo 16, Group 7, Hamlet 5B, Xuan Bac Commune, Dong Nai Province, Vietnam

### 1.6 Statement of comparability of information on the Financial statements

The figures presented in the Financial Statements for the fiscal year ended December 31, 2025, are comparable with the corresponding figures of the previous year.

### 1.7 Staff

As of December 31, 2025, the total number of the Company's employees was 120 people (as at December 31, 2024: 121 people)

## 2. FISCAL YEAR, CURRENCY UNITS USED IN ACCOUNTING

### 2.1 Financial year

The fiscal year of the Company starts on January 1 and ends on December 31 every year.

### 2.2 The currency used in accounting

The currency used in accounting is Vietnam Dong (VND) because receipts and payments are mainly made in VND.

## 3. APPLICABLE ACCOUNTING STANDARDS AND REGIME

### 3.1 Standards and regime of accounting applied

The financial statements have been prepared and presented in accordance with the corporate accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance (Circular 200/2014/TT-BTC), Circular 53/2016/TT-BTC dated March 21, 2016 and Vietnamese Accounting Standards.

The Company applies accounting standards and the Vietnamese corporate accounting regime issued under Circular No. 200/2014/TT-BTC, Circular 53/2016/TT-BTC and other circulars guiding the implementation of Vietnamese Accounting Standards issued by the Ministry of Finance in the preparation and presentation of the financial statements.

### 3.2 Declaration of compliance with accounting standards and accounting

The Board of Management of the Company assures that it has complied with the requirements of accounting standards, the Vietnamese corporate accounting regime issued under Circular No. 200/2014/TT-BTC, Circular 53/2016/TT-BTC as well as circulars guiding the implementation of accounting standards issued by the Ministry of Finance in preparing the financial statements.

## 4. SIGNIFICANT ACCOUNTING POLICIES

### 4.1 Basis of financial statement

The financial statements are prepared on the accrual basis of accounting (except for information related to cash flows).

### 4.2 Foreign currency transactions

During the year, transactions arising in currencies other than VND are converted into VND at the actual transaction exchange rate at the time the transaction occurs. At the end of the financial year, the Company revalues monetary items denominated in foreign currencies at the exchange rate on this date.



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

Foreign exchange difference arising during the year from transactions in foreign currencies that are included in financial income or financial expenses. Foreign exchange difference due to revaluation of monetary items denominated in foreign currencies at the date of ending the fiscal year after offsetting the increasing difference and the decreasing difference as recorded into financial income or financial expenses.

### 4.3 Cash and cash equivalents

Cash includes cash on hand, demand deposits, cash in transit. Cash equivalents are short-term investments with a grace period of no more than 3 months from the date of investment and readily convertible into known amounts of cash and there is no risk of being converted into cash at the time of reporting.

### 4.4 Financial investments

#### Held-to-maturity investments

Investments are classified as held to maturity when the Company has the intention and ability to hold to maturity. *Investment held to maturity date, including:* Term deposits with banks, loans held to maturity date for the purpose of collecting periodic interest and other held to maturity investments.

Held-to-maturity investments are initially recognized at cost, including purchase price and costs directly related to the acquisition transaction of the investments. After initial recognition, these investments are recognized at revaluable amounts. Interest income from held-to-maturity investments after the purchase date is recognized in the Statement of Income on an accrual basis. Interest before corporate income tax is charged to the cost of acquisition at the date of acquisition.

When there is evidence that a part or all of an investment can not be reversed and the amount of loss is determined reliably, the loss is recognized in the financial expense during the period and direct deduction of investment value.

Upon liquidation of an investment, the difference between the net liquidation proceeds and the carrying amount is recognized in income or expenses.

When there is evidence that a part or all of an investment can not be reversed and the amount of loss is determined reliably, the loss is recognized in the financial expense during the period and direct deduction of investment value.

#### Investments in associates

Associates are entities in which the Company has significant influence but not control over financial and operating policies. Significant influence is expressed in the right to participate in making decisions on the financial policies and operations of the investee enterprise but not control these policies.

Investments in associates are initially recognized at cost, including acquisition or capital contribution plus any directly attributable costs of investing. In case of investment with non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary asset at the time of arising.

Dividends and profits from periods prior to the investment being purchased are accounted for as a reduction in the value of the investment itself. Dividends and profits from periods after the investment is purchased are recognized as revenue. Dividends are received in shares, the Company only tracks the number of additional shares, not recording the value of the shares received.

Provision for losses on investments in associates is made when the associate suffers a loss, with the provision equal to the difference between the actual capital contributions of the parties in the associate and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contributions of the parties in the associate.



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

Increases and decreases in the provision for investment losses in associates that must be set up at the end of the fiscal year are recorded in financial expenses.

Upon liquidation of an investment, the difference between the net liquidation proceeds and the carrying amount is recognized in income or expenses.

### **Equity investments in other entities**

Equity investments in other entities are investments in equity instruments of other entities in which the Company does not have control, joint control, or significant influence over the investee.

These investments are initially recognized at cost, including purchase price or contributed capital plus direct costs related to the investment activity. The Board of Management conducts a review of investments to recognize provisions at the end of the accounting period.

Provision for losses on investments in other equity instruments is as follows:

- The investment in listed shares or the fair value of the investment is determined reliably, the provision is made based on the market value of the shares.
- For investments whose fair value cannot be determined at the reporting date, provision is made based on the investee's loss at an amount equal to the difference between the actual contributed capital of the parties in the other entity and the actual owners' equity multiplied by the Company's ownership ratio to the total actual contributed capital of the parties in the other entity.

Increases and decreases in the provision for losses on investments in equity instruments of other entities that are required to make a provision at the end of accounting year are recognized in financial expenses.

### **Loans**

Loans are determined at the original price less provision for bad receivables. Allowance for doubtful loans receivable is made based on the estimated level of possible loss.

#### **4.5 Receivables**

Receivables are stated at cost less allowance for doubtful debts.

The classification of receivables is receivable from customers and other receivables are carried out on the following principles:

- Trade receivables represent trade receivables arising from purchase - sale transactions between the Company and the buyer being an independent entity to the Company.
- Other receivables reflect non-commercial receivables, not related to buying and selling transactions.

The allowance for doubtful debts represents the estimated loss due to non-payment arising from receivables outstanding at the balance sheet date. The establishment or reversal of the provision for doubtful debts is recorded in the administrative expenses of the business on the income statement.

#### **4.6 Inventory**

Inventories are stated at the lower of cost and net realizable value.

Cost of inventories is determined as follows:

- Goods and tools and equipment including purchase cost and other directly related costs incurred in order to obtain inventories at the current location and status.

Net realizable value is the estimated selling price of inventories in the ordinary production and business period minus the estimated costs to complete and the estimated costs necessary for their sale.

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



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

Provision for devaluation of inventories is made for each item of inventories whose original cost is greater than the net realizable value. Increases and decreases to the provision balance as at the end of the accounting period are recognized in cost of goods sold.

### 4.7 Prepaid expenses

Prepaid expenses include the actually incurred costs related to the results of business activities of many accounting periods. Prepaid expenses of the Company include the following expenses:

#### ***Tools, instruments and other prepaid expenses***

Tools, instruments and other prepaid expenses put into use are allocated to expenses on a straight-line basis over a period not exceeding 36 months.

### 4.8 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses of the Company to have these fixed assets as of the dates they are ready to be put into use. Costs incurred after the initial recognition are recognized only to the extent that it is probable that future economic benefits associated with the use of the asset will substantially increase. The costs incurred are not satisfied these conditions are recognized as cost of production, sales in the year.

When assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the financial statements and any gain or loss resulting from their disposal is included in the income statement.

Depreciation of tangible fixed assets is calculated using the straight-line depreciation method over the estimated useful lives of the assets as follows:

	Number of years
House, building materials	04 – 25
Machinery and equipment	03 – 10
Means of transportation	04 – 08
Equipment, management tools	04 – 10

### 4.9 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation. Historical costs of Intangible fixed assets include all the expenses of the Company to have these fixed assets as of the dates they are ready to be put into use. Expenditures related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the year unless they are tied to a specific intangible fixed asset and increase the economic benefits of these assets.

When Intangible fixed assets are sold or disposed of, their cost and accumulated depreciation are written off, and any gain or loss resulting from their disposal is included in the income or expense for the year.

The Company's intangible fixed assets include:

#### ***Land use rights***

Land use rights are all expenditures of the Company that are directly attributable to the use of land, including: expenses for land use rights, expenses for compensation, ground clearance, ground leveling, registration fee, ... Land use rights are amortized using the straight-line method over 46 – 50 years.

#### ***Software***



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

The purchase price of computer software that is not an integral part of the relevant hardware is capitalized. The historical cost of computer software is all expenses that the Company has spent up to the time of putting the software into use. Computer software is amortized on a straight-line basis over 5 years.

### 4.10 Liabilities and expenses payable

Liabilities and expenses payable are recognized for the amount payable in the future relating to the goods and services received. Expenses payable are recognized based on the estimated estimates of the amount payable.

The classification of accounts payable is payable to suppliers, accrued expenses and other payables are made according to the following principles:

- Payables to suppliers reflect trade payables arising from purchases of goods, services, assets, and suppliers that are independent of the Company.
- Accrued expenses reflect amounts payable for goods or services received from the supplier or provided to the buyer but not paid due to lack of invoices or incomplete accounting records and documents and payables to employees for leave pay, production and business expenses must be made in advance.
- Other payables reflect payables that are non-commercial, not related to the purchase, sale and supply of goods and services.

### 4.11 Salary

Salaries allocated to expenses during the year are based on the salary levels and allowances agreed upon in the labor contracts.

### 4.12 Payroll-based contributions

Social insurance is accrued on salary under labor contracts to expenses at 17.5% and deducted from employees' salaries at 8%.

Health insurance is accrued on salary to expenses at 3% and deducted from employees' salaries at 1.5%.

Unemployment insurance is accrued on salary to expenses at 1% and deducted from employees' salaries at 1%.

Trade union fees charged to expenses based on salaries are 2%.

### 4.13 Capital contributed by owners

Owners' equity is recorded according to the actual capital contributed by the shareholders

#### **Funds**

Funds are appropriated and used in accordance with the Company's Charter.

### 4.14 Profit distribution

Profit after corporate income tax is distributed to the shareholders after the appropriation of funds has been made in accordance with the Company's Charter as well as the provisions of the law and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is considered non-monetary items that are included in the undistributed earnings after tax that may affect cash flows and the ability to pay dividend such as interest on revaluation of assets contributing capital, interest from reassessment of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders.



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

### 4.15 Basic earnings per share

Basic earnings per share is calculated by dividing the profit after tax attributable to shareholders holding the Company's ordinary shares by the weighted average number of ordinary shares outstanding during the year.

### 4.16 Revenue

#### Goods sales

Revenue is recognized when meeting the following conditions:

- (a) The Company has transferred the majority of the risks and benefits associated with ownership of the products and goods to the buyer;
- (b) The Company no longer retains management of goods as the owner or control of goods.
- (c) The revenue can be measured reliably. When a Contract stipulates that a buyer is entitled to return products or goods as purchased under specific conditions, the company can only record the revenue when those specific conditions no longer exist and the buyer cannot return products or goods (except where the customer reserves the right to return goods in exchange for other goods or services);
- (d) The Company has obtained or will obtain economic benefits from the sales; and
- (e) Identify the costs related to the sale.

#### Service revenue

Service provision revenue is recorded when the transaction results are determined reliably. Where the service supply is related to several periods, the revenue is recognized in the year in accordance with the result of the work completed on the preparation date of the Balance Sheet of that period. The outcome of a service transaction is determined when all four (4) conditions are met:

- (a) The revenue can be measured reliably; When the contract specifies that the buyer is entitled to return the purchased service under specific conditions, the revenue is only recognized when that particular condition no longer exists and the buyer is not entitled to return the provided service;
- (b) The Company has or will receive economic benefits from the transaction of providing such services;
- (c) The portion of work completed as of the reporting date is determined; and
- (d) Determine the costs incurred for the transaction and the costs to complete the transaction.

#### Interest

Interest is accrued on a time basis, by reference to the principal outstanding and at the actual interest rate for each period.

#### Dividends and profits are divided

Dividends and distributed profits are recognized when the Company becomes entitled to receive dividends or profits from capital contributions. Dividends are received in shares, the Company only tracks the number of additional shares, not recording the value of the shares received.

### 4.17 Borrowing costs

Borrowing costs include interest and other costs incurred directly in connection with the loans.

Borrowing costs are recognized in financial expenses in the year, except when borrowing costs directly attributable to the construction or production of a qualifying asset are included in the cost of that asset (capitalized). Borrowing cost capitalization ceases when the major activities required to prepare unfinished assets for use or sale have been completed.



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

These notes form an integral part and should be read in conjunction with the accompanying financial statements.

### 4.18 Current income tax

Corporate income tax expense comprises current corporate income tax.

#### Current income tax

Current income tax is a tax calculated based on taxable income. Taxable income is different from the accounting profit due to the adjustment of temporary differences between tax and accounting, non-deductible expenses as well as adjustment of non-taxable incomes and moved losses.

The Company's tax returns will be audited by the tax authorities. Due to the application of tax laws to each type of transaction and their interpretation, understanding and acceptance in many different ways, the figures in the financial statements may differ from those of the tax authorities.

### 4.19 Segment reporting

The business department is a part that can be separately identified to participate in the production or supply of products or services and has different risks and economic benefits than other business divisions.

A geographical segment is a separately identifiable component engaged in producing or providing products or services within a particular economic environment and is subject to risks and economic returns different from those of business segments operating in other economic environments.

### 4.20 Related parties

Parties are considered to be related if they are capable of controlling or significant influence over the other party in making decisions about financial and operating policies. Parties are also considered to be related if they are subject to common control or generally significant influence. The following individuals/companies are considered related parties:

Individual/Company	Location	Relationship
Petrolimex	Vietnamese	Shareholders holding 5% or more of voting shares
PETEC TRADING AND INVESTMENT CORPORATION	Vietnamese	Shareholders holding 5% or more of voting shares
Quang Ninh Bus Station Joint Stock Company	Vietnamese	Shareholders holding 5% or more of voting shares
Rang Dong Food Company Limited	Vietnamese	Associated company
Long Thanh Trading Joint Stock Company	Vietnamese	Associated company
Tay Nguyen Durian Joint Stock Company	Vietnamese	Other equity investments
EVS Securities Joint Stock Company	Vietnamese	
(no longer a related party since March 31, 2025)		Same key management members
Board of Directors, Board of Supervisors, Board of Management		Key members

## 5. ADDITIONAL INFORMATION FOR ITEMS IN THE BALANCE SHEET

### 5.1 Cash and cash equivalents

	31/12/2025 VND	01/01/2025 VND
Cash on hand - VND	5,215,558,334	12,693,715,534
Bank deposits - VND	12,518,618,655	4,926,719,913
Cash equivalents	-	25,000,000,000
	<b>17,734,176,989</b>	<b>42,620,435,447</b>



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

### 5.2 Financial investments

#### 5.2.1 Short-term financial investments

The Company's short-term financial investments include held-to-maturity investments, details are as follows:

	31/12/2025		01/01/2025	
	Original price VND	Book Value VND	Original price VND	Book Value VND
<b>Short-time</b>				
Termed deposits	237,240,000,000	237,240,000,000	258,300,000,000	258,300,000,000
	<u>237,240,000,000</u>	<u>237,240,000,000</u>	<u>258,300,000,000</u>	<u>258,300,000,000</u>

Held-to-maturity investments are term deposits at commercial banks bearing interest rates ranging from 4.1% to 4.7% per annum. This term deposit has been pledged as security for the Company's borrowings (see Note 5.18).

#### 5.2.2 Long-term financial investments

The Company's long-term financial investments include investments in associates and capital contributions to other entities, details are as follows:

	31/12/2025			01/01/2025		
	Original price VND	Provision VND	Value Suitable VND	Original price VND	Provision VND	Value Suitable VND
<b>Investments in associates</b>						
Rang Dong Food Company Limited (a)	1,100,000,000	-	(*)	1,100,000,000	-	(*)
Long Thanh Trading Joint Stock Company (b)	53,409,017,146	-	(*)	50,213,489,778	-	(*)
<b>Investing capital in other companies</b>						
Tay Nguyen Durian Joint Stock Company (c)	10,000,000,000	(126,685,794)	(*)	10,000,000,000	(126,685,794)	(*)
	<u>64,509,017,146</u>	<u>(126,685,794)</u>		<u>61,313,489,778</u>	<u>(126,685,794)</u>	

- (a) Investment in Rang Dong Food Company Limited with contributed capital value of 1,100,000,000 VND, representing 44% of its charter capital. Rang Dong Food Company Limited is a limited liability company with two or more members, operating under Enterprise Registration Certificate No. 3600248537 initially issued on June 20, 1996 and amended for the 9th time on September 25, 2025. The principal activity of this company is other food and beverage service activities, specifically: catering service provision.
- (b) Investment in Long Thanh Trading Joint Stock Company with contributed capital value of 53,409,017,146 VND, equivalent to 704,444 shares, representing 35.48% of its charter capital. Long Thanh Trading Joint Stock Company is a joint stock company operating under Enterprise Registration Certificate No. 3600445359 initially issued on January 19, 2000 and amended for the 8th time on February 17, 2025. The principal activity of this company is trading in fuel, food technology, electrical appliances and commercial services.

Significant transactions with associates are presented in Section 9.1.2.



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

- (c) Investment in Tay Nguyen Durian Joint Stock Company with contributed capital value of 10,000,000,000 VND, equivalent to 1,000,000 shares, representing 4.16% of its charter capital. Tay Nguyen Durian Joint Stock Company is a joint stock company operating under Enterprise Registration Certificate No. 6001394460 initially issued on October 07, 2013 and amended for the 12th time on January 22, 2026. The company's principal activities are fruit processing, development and construction of industrial clusters, and cultivation of fruit trees in accordance with high-tech standards.
- (\*) As of December 31, 2025 and January 01, 2025, the value of investments in associates and investments in other entities is recorded at cost. The Company has not determined the fair value of these investments for disclosure in the financial statements because there are no quoted market prices and the Vietnamese Accounting Standards and the Vietnamese corporate accounting regime currently do not provide guidance on calculating fair value using valuation techniques. The fair value of this investment may differ from its carrying amount.

### 5.3 Short-term receivables from customers

	31/12/2025 VND	01/01/2025 VND
<b>Receivables from other customers</b>		
Nghi Son Cement Company	12,482,526,636	17,348,112,555
Lizen Joint Stock Company	11,145,055,791	14,444,925,920
Viet Khanh An Petroleum Transportation Joint Stock Company	5,397,060,000	5,382,505,709
Branch of Vicem Ha Tien Cement Joint Stock Company	5,325,479,415	3,123,708,216
CJ Cau Tre Foods Joint Stock Company - Long An Branch	3,302,924,688	4,178,689,086
Hai Au Phat Company Limited	1,218,680,003	1,218,680,003
Other customers	47,796,173,584	53,576,402,674
	<b>86,667,900,117</b>	<b>99,273,024,163</b>

The Company has pledged receivables as collateral for loans (see Note 5.18).

### 5.4 Short-term and long-term advances to suppliers

#### 5.4.1 Short-term advances to suppliers

	31/12/2025 VND	01/01/2025 VND
<b>Advanced payments to other suppliers</b>		
Viet Oil Joint Stock Company (*)	37,991,800,000	37,991,800,000
Hung Hau Petroleum Company Limited	5,011,115,000	5,011,115,000
Other suppliers	6,950,452,986	5,882,601,803
	<b>49,953,367,986</b>	<b>48,885,516,803</b>

- (\*) This is an advance payment to Viet Oil Joint Stock Company currently committed by Ms. Mai Thi Ngoc Trinh to repay on behalf by transferring the land use rights and assets attached to land in accordance with the Commitment dated November 03, 2022. As of the date of this Financial Statement, the Company has not yet completed the procedures for transferring the land use rights and assets attached to the land as mentioned above. Therefore, the advance payment to the seller, Viet Oil Joint Stock Company, has not yet been offset.

#### 5.4.2 Long-term prepayments to suppliers

	31/12/2025 VND	01/01/2025 VND
<b>Advanced payments to other suppliers</b>		
Quy Nhu Ngoc One Member Company Limited	1,977,936,000	3,207,296,000
Ms. Bui Thi Hong Nhung	1,488,000,000	-
	<b>3,465,936,000</b>	<b>3,207,296,000</b>



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

These notes form an integral part and should be read in conjunction with the accompanying financial statements.

### 5.5 Short-term loans receivables

	31/12/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
<b>Receivables from other organizations and individuals</b>				
Mr. Nguyen Chi Anh (*)	7,000,000,000	-	-	-
	<b>7,000,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>

- (\*) This is a loan granted to Mr. Nguyen Chi Anh under loan agreement No. 02/2025/CDDN-HDVT dated December 01, 2025. Loan purpose for investment in production and business operations. Lending interest rate of 7%/year, loan term of 5 months from the disbursement date.

### 5.6 Other receivables

#### 5.6.1 Other short-term receivables

	31/12/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
<b>Receivables from other organizations and individuals</b>				
Receivables from share transfer (*)	41,846,640,000	-	-	-
Expected interest income from term deposits	6,896,818,958	-	7,258,372,329	-
Interest receivable on loans	77,095,891	-	-	-
Personal income tax arrears	17,794,279	-	30,965,279	-
Viet Nhat Automobile Company Limited (**)	2,354,545,464	-	2,354,545,464	-
Gas cylinders receivables	367,950,000	-	317,800,000	-
Employee advances	238,355,393	-	198,000,000	-
Other short-term receivables	1,000,000	-	39,360,909	-
	<b>51,800,199,985</b>	<b>-</b>	<b>10,199,043,981</b>	<b>-</b>

- (\*) This is a receivable related to the share transfer under share transfer agreement No. 689/2025/HDCNCP-CDDN dated December 22, 2025 with Ms. Le Hoang Dieu Linh. Accordingly, the company received the transfer of 697,444 shares in Long Thanh Trading Joint Stock Company from Ms. Le Hoang Dieu Linh at a total transfer value of 41,846,640,000 VND. Long Thanh Trading Joint Stock Company completed the procedures for changing ownership of the above-mentioned shares to the Company on January 10, 2026.

- (\*\*) This is a receivable related to the premises rental of Viet Nhat Automobile Company Limited under lease agreement No. 15/VLCD-TN dated December 25, 2014. As of December 31, 2025, the Company had not issued an invoice for this rental amount.

#### 5.6.2 Other long-term receivables

	31/12/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
<b>Receivables from other organizations and individuals</b>				
Pledge, mortgage, collateral, deposit	619,890,000	-	929,890,000	-
	<b>619,890,000</b>	<b>-</b>	<b>929,890,000</b>	<b>-</b>

## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

These notes form an integral part and should be read in conjunction with the accompanying financial statements.

### 5.7 Bad debt

	31/12/2025			01/01/2025		
	Original price VND	Value can be recovered VND	Provision VND	Original price VND	Value can be recovered VND	Provision VND
<b>Receivables from customers</b>						
Nam Thinh Phat Joint Stock Company	470,919,993	-	(470,919,993)	470,919,993	-	(470,919,993)
211 Trading Service Company Limited	244,950,000	-	(244,950,000)	244,950,000	-	(244,950,000)
Nguyen Hoa Binh Company Limited	318,868,900	-	(318,868,900)	318,868,900	-	(318,868,900)
Ngoc Tan Thanh Company Limited	204,365,800	-	(204,365,800)	204,365,800	-	(204,365,800)
Thanh Duc Transport Company Limited	150,526,460	-	(150,526,460)	150,526,460	-	(150,526,460)
Tri Minh Phat Company Limited	159,668,050	-	(159,668,050)	159,668,050	-	(159,668,050)
Van Anh Transport Import Export Trading Service One Member Company Limited	402,140,000	-	(402,140,000)	402,140,000	-	(402,140,000)
Hai Au Phat Company Limited	1,218,680,003	-	(1,218,680,003)	1,218,680,003	-	(1,218,680,003)
Lagom Trading Joint Stock Company - Soc Trang Branch	518,622,120	-	(518,622,120)	523,622,120	157,086,636	(366,535,484)
Vinh Phat Transport Fuel Company Limited	847,200,000	138,915,000	(708,285,000)	847,200,000	346,770,000	(500,430,000)
Other customers	2,697,962,273	190,604,129	(2,507,358,144)	2,826,911,633	611,876,548	(2,215,035,085)
<b>Shortage of assets awaiting resolution</b>						
Embezzled debts	3,913,807,794	-	(3,913,807,794)	3,913,807,794	-	(3,913,807,794)
	<b>11,147,711,393</b>	<b>329,519,129</b>	<b>(10,818,192,264)</b>	<b>11,281,660,753</b>	<b>1,115,733,184</b>	<b>(10,165,927,569)</b>

### 5.8 Shortage of assets awaiting resolution

	31/12/2025 VND	01/01/2025 VND
Embezzled debts (*)	3,913,807,794	3,913,807,794
	<b>3,913,807,794</b>	<b>3,913,807,794</b>

- (\*) The trade receivable was embezzled by Mr. Nguyen Xuan Toan, discovered in November 2019. According to Judgment No. 09/2022/HS-ST dated January 13, 2022 of the People's Court of Dong Nai Province, the compensation amount payable by Mr. Nguyen Xuan Toan to the Company is 3,913,807,794 VND. The Company has made a 100% allowance for doubtful debts for this receivable.

### 5.9 Inventory

	31/12/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Tools and supplies	332,242,350	-	382,610,845	-
Merchandises	108,966,504,601	-	174,688,876,071	-
Goods sent for sale	-	-	37,423,037	-
	<b>109,298,746,951</b>	<b>-</b>	<b>175,108,909,953</b>	<b>-</b>



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

The Company's goods are pledged as collateral for the Company's loans (see Note 5.18).

### 5.10 Short-term and long-term prepaid expenses

#### 5.10.1 Short-term prepaid expenses

	31/12/2025 VND	01/01/2025 VND
Insurance expenses	69,371,502	61,992,629
Other short-term prepaid expenses	77,994,437	295,700,939
	<b>147,365,939</b>	<b>357,693,568</b>

#### 5.10.2 Long-term prepaid expenses

	31/12/2025 VND	01/01/2025 VND
Cost of repair, renovation, and office equipment	235,950,890	480,825,777
Cost of installing store equipment	520,789,253	1,061,056,485
Other long-term prepaid expenses	1,852,976,853	618,067,146
	<b>2,609,716,996</b>	<b>2,159,949,408</b>

### 5.11 The situation of increase or decrease of tangible fixed assets

	House, building materials VND	Machinery and equipment VND	Means of transportatio n VND	Equipment, managemen t tools VND	Total VND
<b>HISTORICAL COST</b>					
As of 01/01/2025	17,274,043,374	11,408,398,733	8,025,697,246	260,592,593	36,968,731,946
Purchase in the year	-	-	2,129,000,000	90,440,976	2,219,440,976
<b>As of 31/12/2025</b>	<b>17,274,043,374</b>	<b>11,408,398,733</b>	<b>10,154,697,246</b>	<b>351,033,569</b>	<b>39,188,172,922</b>
<b>ACCUMULATED DEPRECIATION</b>					
As of 01/01/2025	15,095,859,595	7,977,462,981	4,636,684,146	125,747,165	27,835,753,887
Depreciation in the year	977,456,616	958,814,476	748,184,080	41,600,393	2,726,055,565
<b>As of 31/12/2025</b>	<b>16,073,316,211</b>	<b>8,936,277,457</b>	<b>5,384,868,226</b>	<b>167,347,558</b>	<b>30,561,809,452</b>
<b>RESIDUAL VALUE</b>					
As of 01/01/2025	2,178,183,779	3,430,935,752	3,389,013,100	134,845,428	9,132,978,059
<b>As of 31/12/2025</b>	<b>1,200,727,163</b>	<b>2,472,121,276</b>	<b>4,769,829,020</b>	<b>183,686,011</b>	<b>8,626,363,470</b>

The original cost of fixed assets that have been fully depreciated but are still in use as of September 31, 2025 is VND 20,928,679,605 (as of January 01, 2025, it is VND 19,825,099,151).

- The remaining value of fixed assets mortgaged for the Company's loan as of December 31, 2025 is VND 984,270,228 (as of January 1, 2025 is VND 1,422,514,008) (see Note 5.18).

### 5.12 The situation of increase or decrease of intangible fixed assets

	Land use rights VND	Computer software VND	Total VND
<b>HISTORICAL COST</b>			
As of 01/01/2025	12,380,391,200	297,286,364	12,677,677,564
<b>As of 31/12/2025</b>	<b>12,380,391,200</b>	<b>297,286,364</b>	<b>12,677,677,564</b>
<b>ACCUMULATED DEPRECIATION</b>			
As of 01/01/2025	1,222,922,899	297,286,364	1,520,209,263
Depreciation in the year	84,009,864	-	84,009,864
<b>As of 31/12/2025</b>	<b>1,306,932,763</b>	<b>297,286,364</b>	<b>1,604,219,127</b>

## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

### RESIDUAL VALUE

As of 01/01/2025	11,157,468,301	-	11,157,468,301
<b>As of 31/12/2025</b>	<b>11,073,458,437</b>	-	<b>11,073,458,437</b>
As of December 31, 2025, the remaining value of the Land Use Rights used as collateral for loans is VND 3,801,094,801 (as of January 01, 2025, it is VND 3,885,104,665) (see Note 5.18).			

### 5.13 Short-term payables to suppliers

	31/12/2025		01/01/2025	
	Value VND	Repayable VND	Value VND	Repayable VND
<b>Payables to other suppliers</b>				
Viet Khanh An Petroleum Transportation Joint Stock Company	1,057,282,000	1,057,282,000	-	-
Petro Times Joint Stock Company	371,009,530	371,009,530	-	-
Viet Petroleum Equipment One Member Company Limited	113,529,600	113,529,600	1,143,558,000	1,143,558,000
Other suppliers	865,407,853	865,407,853	1,021,558,757	1,021,558,757
	<b>2,407,228,983</b>	<b>2,407,228,983</b>	<b>2,165,116,757</b>	<b>2,165,116,757</b>

### 5.14 Short-term advances from customers

	31/12/2025 VND	01/01/2025 VND
<b>Advances from related parties</b>		
Long Thanh Trading Joint Stock Company	702,150,000	-
<b>Advances from other customers</b>		
Quoc Khanh Production Service Trading One Member Company Limited	1,430,980,000	-
Petro Quynh Mai One Member Company Limited	982,530,000	-
Hong Xuan Hoang Petroleum Private Enterprise	740,000,000	280,440,000
Song Da Dong Nai Petrol Company Limited	358,600,000	395,680,000
Hong Thoa Production and Trading Company Limited	-	3,589,710,000
Other customers	1,876,838,633	1,027,046,607
	<b>6,091,098,633</b>	<b>5,292,876,607</b>

### 5.15 Taxes and amounts (receivable)/payable to the State

	01/01/2025 Payable	Amount arising during the year			31/12/2025 Payable
	VND	Payables VND	Paid amounts VND	Transfer for offset VND	VND
Domestic VAT	-	287,073,310,588	(10,519,491,970)	(275,942,518,425)	611,300,193
Corporate income tax	2,561,231,390	3,597,032,980	(4,612,699,676)	-	1,545,564,694
Personal income tax	38,143,507	611,441,074	(606,271,581)	-	43,313,000
Land tax, land rental	-	1,357,453,914	(1,357,453,914)	-	-
Taxes and other payables to the State	4,000,000	25,883,255	(29,883,255)	-	-
	<b>2,603,374,897</b>	<b>292,665,121,811</b>	<b>(17,125,800,396)</b>	<b>(275,942,518,425)</b>	<b>2,200,177,887</b>



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

These notes form an integral part and should be read in conjunction with the accompanying financial statements.

### Value added tax

The company pays value added tax by deduction method. The value-added tax rates for goods consumed and services rendered domestically are 5%, 8% and 10%.

### Corporate income tax

Corporate income tax payable in the year is calculated as follows:

	Year 2025 VND	Year 2024 VND
<b>Accounting gross profit before tax</b>	<b>18,971,203,095</b>	<b>20,277,592,782</b>
Adjustments to increase or decrease the accounting profit to determine profit subject to corporate income tax:		
Increasing adjusted	1,115,865,945	754,849,365
<b>Taxable income</b>	<b>20,087,069,040</b>	<b>21,032,442,147</b>
Tax-exempt income	(2,359,245,568)	(993,537,000)
<b>Taxable income</b>	<b>17,727,823,472</b>	<b>20,038,905,147</b>
CIT rate	20%	20%
<b>CIT payables</b>	<b>3,545,564,694</b>	<b>4,007,781,029</b>
CIT adjustment for previous years	51,468,286	126,832,741
<b>Expense from current Corporate income tax</b>	<b>3,597,032,980</b>	<b>4,134,613,770</b>

The company is obliged to pay corporate income tax at the rate of 20% of taxable income.

### Other taxes

The company declares and submits according to regulations.

#### 5.16 Short-term accrued expenses

	31/12/2025 VND	01/01/2025 VND
<b>Payables to other organizations and individuals</b>		
Interest expenses	427,692,635	358,253,023
Provision for 13th-month salary	2,086,815,758	1,229,778,390
Transportation expenses	97,018,521	858,974,731
Other expenses	118,414,949	223,949,826
	<b>2,729,941,863</b>	<b>2,670,955,970</b>

#### 5.17 Other short-term and long-term payables

##### 5.17.1 Other short-term payables

	31/12/2025 VND	01/01/2025 VND
<b>Payables to other organizations and individuals</b>		
Surplus of assets awaiting resolution	114,540,349	114,540,349
Union funds	55,486,000	28,616,000
Gas cylinders payables	491,110,000	500,740,000
Ground rental payables - Viet - Nhat Auto Co.,Ltd (*)	2,278,181,828	2,278,181,828
Other short-term payables	297,178,148	81,270,740
	<b>3,236,496,325</b>	<b>3,003,348,917</b>

## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

- (\*) This is a payable related to the premises rental of Viet Nhat Automobile Company Limited under lease agreement No. 15/VLCD-TN dated December 25, 2014. As of December 31, 2025, the Company had not issued an invoice for this rental amount.

### 5.17.2 Other long-term payables

	31/12/2025 VND	01/01/2025 VND
<b>Payables to other organizations and individuals</b>		
Receipt of deposits and security deposits	5,915,765,584	5,163,566,667
	<b>5,915,765,584</b>	<b>5,163,566,667</b>

### 5.18 Short-term and long-term borrowings and finance lease liabilities

#### 5.18.1 Short-term borrowings and finance lease liabilities

	31/12/2025		01/01/2025	
	Value VND	Repayable VND	Value VND	Repayable VND
<b>Short-term borrowings and finance lease liabilities payable to other organizations and individuals</b>				
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Dong Nai Branch (a)	28,289,000,000	28,289,000,000	26,678,598,380	26,678,598,380
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Nai Branch (b)	124,940,157,080	124,940,157,080	140,429,527,004	140,429,527,004
Joint Stock Commercial Bank for Investment and Development of Vietnam - South Dong Nai Branch (c)	169,256,831,570	169,256,831,570	194,160,371,140	194,160,371,140
Shinhan Bank One Member Limited Vietnam - Phu My Hung Branch (d)	38,212,211,880	38,212,211,880	47,676,820,700	47,676,820,700
Vietnam Bank for Agriculture and Rural Development - Tam Phuoc Branch Dong Nai (e)	23,634,660,000	23,634,660,000	24,301,863,770	24,301,863,770
Military Commercial Joint Stock Bank - Dong Nai Branch (f)	39,914,000,000	39,914,000,000	78,036,907,919	78,036,907,919
Current portion of long-term debts	-	-	305,199,996	305,199,996
	<b>424,246,860,530</b>	<b>424,246,860,530</b>	<b>511,589,288,909</b>	<b>511,589,288,909</b>

- (a) This is a short-term loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch under credit limit loan agreement No. 300039854/2025-HDCVHM/NHCT680-CHATDOT dated August 29, 2025. The credit limit is 55,000,000,000 VND. Loan term from August 29, 2025 to August 29, 2026. Loan purpose to supplement working capital for petroleum trading operations. Loan interest according to each debt acceptance note. The loan is secured by the following mortgaged assets:

- Land use rights and assets attached to land in Phu Binh Commune, Tan Phu District, Dong Nai Province, land plot No. 8, map sheet No. 5 with a secured value of 15,790,000,000 VND under real estate mortgage agreement No. 01-13.62.9584/HDTC dated August 14, 2013 and collateral valuation minutes dated July 20, 2025.
- All goods are petroleum fuel, lubricants and grease, gas, other goods... with a secured value of 32,000,000,000 VND under goods mortgage agreement No. 14.62.300039854/HDTC-CD dated September 18, 2014.



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

- Rights to collect debts with a secured value of 77,800,000,000 VND under property rights mortgage agreement No. 01/2019/HDBD/NHCT680-CHATDOT dated December 30, 2019.
  - Land use rights and assets attached to land of Long Phuoc Petroleum Store, Nui Le Petroleum Store, Trang Bom Petroleum Store, Petroleum Store No. 2 and the Company office with a secured value of 448,000,000 VND under real estate mortgage agreement No. 300039854/2020/HDBD/NHCT680-CHATDOT-BDS dated December 01, 2020.
  - Machinery and equipment, means of transport with a secured value of 3,982,000,000 VND under movable asset mortgage agreement No. 300039854/2020/HDBD/NHCT680-CHATDOT dated December 01, 2020.
  - Deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade with a term of 12 months at an interest rate of 4.2%/year under deposit pledge agreements with a total face value of 12,500,000,000 VND.
- (b) This is a short-term loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Nai Branch under Credit Agreement No. 2025100/HDTD/QLN dated November 05, 2025, and Credit Limit Loan Agreements No. 2025100A/HDTD/QLN and No. 2025100B/HDTD/QLN dated November 05, 2025. The credit limit is 125,666,000,000 VND. The loan limit maintenance period is 12 months from the contract signing date. Loan purpose to serve petroleum production and business activities. Borrowing interest rate according to each debt acceptance note. The loan is secured by the following mortgaged assets:
- Land use rights and assets attached to land of land plot No. 628, map sheet No. 17 and land plot No. 58, map sheet No. 17 in Xuan Thanh Commune, Thong Nhat District, Dong Nai Province with a secured value of 4,906,151,000 VND under land use rights mortgage agreement No. 2019050/HDBD/QLN dated June 26, 2019 and collateral valuation minutes dated November 11, 2024.
  - Land use rights of land plot No. 3, map sheet No. 30 in Hung Loc Commune, Thong Nhat District, Dong Nai Province with a secured value of 11,451,317,000 VND under mortgage agreement No. 20120230/HDBD/SME/NHNT dated September 10, 2012 and collateral valuation minutes dated November 05, 2025.
  - Goods circulating in the course of production and business operations such as petroleum, lubricating oil, grease, gas with a secured value of 36,626,000,000 VND under goods mortgage agreement No. 2020090/HDBD/QLN dated July 28, 2020, amendment agreement No. 2020090/HDBD/QLN-02 dated July 07, 2022 and collateral valuation minutes dated November 05, 2025.
  - Property rights arising from goods sale and purchase contracts with the collateral value of such property rights amounting to 35,909,000,000 VND under mortgage agreement for property rights arising from contracts No. 2020091/HDBD/QLN dated July 28, 2020, amendment agreement No. 2020091/HDBD/QLN-02 dated November 05, 2025 and collateral valuation minutes dated November 05, 2025.
  - Deposits at Joint Stock Commercial Bank for Foreign Trade of Vietnam with a term of 12 months at an interest rate of 4.1%/year under deposit pledge agreements with a total face value of 63,700,000,000 VND.
- (c) This is a short-term loan from Bank for Investment and Development of Vietnam Joint Stock Commercial Bank - Nam Dong Nai Branch under Credit Agreement No. 114/2025/13819238/HDTD dated June 30, 2025. The credit limit is 200,000,000,000 VND. The maintenance period of the credit limit is 12 months from the signing date of the agreement. Loan purpose to supplement working capital, provide guarantees, and open LC. Borrowing interest rate according to each debt acceptance note. The loan is secured by the following mortgaged assets:



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

- Rights to collect debts with a secured value of 90,626,084,676 VND under Mortgage Agreement for Debt Collection Rights/Receivables No. 365/2023/13819238/HDBD dated November 10, 2023 and the valuation minutes dated May 07, 2025.
  - Goods circulating in the course of production and business operations such as petroleum, lubricating oil, grease, gas with a secured value of 180,109,257,063 VND under the master collateral agreement No. 364/2023/13819238/HDBD dated November 10, 2023 and the valuation minutes dated May 07, 2025.
  - The loan is secured by deposits at Joint Stock Commercial Bank for Investment and Development of Vietnam with terms from 6 to 12 months and interest rates from 4.2% to 4.6% per annum under the corresponding deposit pledge agreements with a total face value of 105,000,000,000 VND.
- (d) This is a short-term loan from Shinhan Vietnam One Member Limited Liability Bank - Phu My Hung Branch under Credit Agreement No. SHBPMH/HDTD/2023/C018 dated June 22, 2023, Amendment and Supplement Appendix No. 1 dated September 05, 2023, Extension - Amendment and Supplement to Credit Agreement No. 02 dated June 22, 2024, and Extension - Amendment and Supplement to Credit Agreement No. 03 dated June 27, 2025. The credit limit is 38,400,000,000 VND. The loan limit maintenance period is 12 months from the contract signing date. Loan purpose to supplement working capital. Borrowing interest rate according to each debt acceptance note.
- The loan is secured by deposits at Shinhan Bank Vietnam Limited with a 12-month term and an interest rate of 4.4%/year under the corresponding deposit pledge agreements with a total face value of 23,040,000,000 VND.
- (e) This is a short-term loan from the Vietnam Bank for Agriculture and Rural Development - Tam Phuoc Dong Nai Branch under Credit Agreement No. 5903-LAV-202500283 dated October 01, 2025. The loan limit is 40,000,000,000 VND. The loan limit maintenance period is 12 months from the contract signing date. Loan purpose to supplement working capital, provide guarantees, and open LC. Borrowing interest rate according to each debt acceptance note.
- The loan is secured by deposits at the Vietnam Bank for Agriculture and Rural Development - Tam Phuoc Dong Nai Branch with a 12-month term at an interest rate from 4.6%/year under the corresponding deposit pledge agreements with a total face value of 13,000,000,000 VND.
- (f) This is a short-term loan from Military Commercial Joint Stock Bank – Dong Nai Branch under Credit Facility Agreement No. 352423.25.720.30366329.TD dated November 30, 2025. The loan limit is 170,000,000,000 VND. The loan limit maintenance period is from the contract signing date to November 14, 2026. Loan purpose to supplement working capital, provide guarantees, and open LC. Borrowing interest rate according to each debt acceptance note. The loan is secured by the following mortgaged assets:
- All goods that have been, are being, and will be formed in the course of production and business operations under mortgage agreement No. 356358.25.720.30366329.BD dated November 30, 2025.
  - The loan is secured by deposits at Military Commercial Joint Stock Bank – Dong Nai Branch with a 12-month term and an interest rate of 4.7%/year under the corresponding deposit pledge agreements with a total face value of 20,000,000,000 VND.



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

These notes form an integral part and should be read in conjunction with the accompanying financial statements.

Details of movements in short-term borrowings and finance lease liabilities during the year are as follows:

	01/01/2025	Loan amounts incurred during the year	Transfer from long term loan and debts	Amount paid in the year	31/12/2025
	VND	VND	VND	VND	VND
Short term loans from banks	511,284,088,913	2,697,641,362,894	-	(2,784,678,591,277)	424,246,860,530
Current portion of long-term debts	305,199,996	-	152,599,998	(457,799,994)	-
	<b>511,589,288,909</b>	<b>2,697,641,362,894</b>	<b>152,599,998</b>	<b>(2,785,136,391,271)</b>	<b>424,246,860,530</b>

### 5.18.2 Long-term borrowings and finance lease liabilities

	31/12/2025		01/01/2025	
	Value VND	Repayable VND	Value VND	Repayable VND
<b>Long-term borrowings and finance lease liabilities payable to other organizations and individuals</b>				
Shinhan Bank One Member Limited Vietnam - Phu My Hung Branch (g)	-	-	1,398,833,335	1,398,833,335
Current portion of long-term debts	-	-	(305,199,996)	(305,199,996)
	<b>-</b>	<b>-</b>	<b>1,093,633,339</b>	<b>1,093,633,339</b>

- (g) Long-term loan from Shinhan Vietnam One Member Limited Liability Bank - Phu My Hung Branch under Credit Agreement No. SHBPMH/HDTC/2024/C032 dated July 22, 2024 to purchase an automobile serving the Company's operation and travel needs. The loan limit is VND 1,526,000,000. Loan term: 60 months. The fixed interest rate is 7.6%/year applicable in the first 12 months; after 12 months, the interest rate is adjusted monthly according to the bank's notice. The loan is secured by the Ford Explorer automobile bearing license plate number 60K-484.61 with a secured value of 2,099,000,000 VND under Mortgage Agreement No. SHBPMH/HDTC/2024/C032 dated 22 July 2024.

Details of movements in long-term borrowings are as follows:

	01/01/2025	Loan amounts incurred during the year	Reclassified to short-term borrowings and liabilities	Amount paid in the year	31/12/2025
	VND	VND	VND	VND	VND
Long-term bank borrowings	1,398,833,335	-	-	(1,398,833,335)	-
Current portion of long-term debts	(305,199,996)	-	(152,599,998)	457,799,994	-
	<b>1,093,633,339</b>	<b>-</b>	<b>(152,599,998)</b>	<b>(941,033,341)</b>	<b>-</b>

## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

These notes form an integral part and should be read in conjunction with the accompanying financial statements.

### 5.19 Bonus and welfare

	01/01/2025	Increase due to appropriation/receipt of funds	Fund expenditures during the year	31/12/2025
	VND	VND	VND	VND
Bonus fund	95,989,015	-	-	95,989,015
Welfare Fund	19,923,407	-	-	19,923,407
Bonus fund for executive management of the company	726,117,142	807,148,951	(752,000,000)	781,266,093
	<b>842,029,564</b>	<b>807,148,951</b>	<b>(752,000,000)</b>	<b>897,178,515</b>

### 5.20 Owner's Equity

#### 5.20.1 Changes in owner's equity

	Capital contributed by the owner	Undistributed earnings	Total
	VND	VND	VND
As of 01/01/2024	158,480,630,000	5,448,434,174	163,929,064,174
Profit for the year	-	16,142,979,012	16,142,979,012
<b>As of 31/12/2024</b>	<b>158,480,630,000</b>	<b>21,591,413,186</b>	<b>180,072,043,186</b>
As of 01/01/2025	158,480,630,000	21,591,413,186	180,072,043,186
Profit for the year	-	15,374,170,115	15,374,170,115
Appropriation to the bonus fund for the Company's Management Board	-	(807,148,951)	(807,148,951)
<b>As of 31/12/2025</b>	<b>158,480,630,000</b>	<b>36,158,434,350</b>	<b>194,639,064,350</b>

#### 5.20.2 Details of the capital contribution of the owner

According to the Enterprise Registration Certificate (amended), the Company's charter capital is 158,480,630,000 VND. As of December 31, 2025, charter capital was contributed by Shareholders as follows:

	31/12/2025			01/01/2025		
	Number of shares	Share value	Ratio	Number of shares	Share value	Ratio
		VND	%		VND	%
Quang Ninh Bus Station Joint Stock Company	5,562,734	55,627,340,000	35.10	5,562,734	55,627,340,000	35.10
Hoang Thi Thanh Hang	3,517,400	35,174,000,000	22.19	3,517,400	35,174,000,000	22.19
Luu Cong Quang	1,490,657	14,906,570,000	9.41	1,490,657	14,906,570,000	9.41
Petrolimex	1,310,221	13,102,210,000	8.27	1,310,221	13,102,210,000	8.27
PETEC TRADING AND INVESTMENT CORPORATION	792,481	7,924,810,000	5.00	792,481	7,924,810,000	5.00
Other shareholders	3,174,570	31,745,700,000	20.03	3,174,570	31,745,700,000	20.03
	<b>15,848,063</b>	<b>158,480,630,000</b>	<b>100.00</b>	<b>15,848,063</b>	<b>158,480,630,000</b>	<b>100.00</b>



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

### 5.20.3 Stock

	31/12/2025 Stock	01/01/2025 Stock
Number of shares to be registered to issue	15,848,063	15,848,063
Number of sold-to-public shares	15,848,063	15,848,063
<i>Common shares</i>	15,848,063	15,848,063
<i>Preferred shares</i>	-	-
Number of shares redeemed	-	-
<i>Common shares</i>	-	-
<i>Preferred shares</i>	-	-
Number of outstanding shares	15,848,063	15,848,063
<i>Common shares</i>	15,848,063	15,848,063
<i>Preferred shares</i>	-	-

Par value of outstanding shares: VND 10,000/share.

### 5.21 Off-balance sheet items

#### Outsourced property

The total future minimum lease payments under non-cancellable operating lease contracts by term are as follows:

	31/12/2025 VND	01/01/2025 VND
From 1 year or less	1,820,396,421	1,820,396,421
Over 1 year to 5 years	6,671,685,683	6,671,685,687
Over 5 years	23,897,414,312	25,565,335,733
	<u>32,389,496,416</u>	<u>34,057,417,841</u>

## 6. ADDITIONAL INFORMATION FOR ITEMS IN REPORT ON BUSINESS RESULTS

### 6.1 Revenues from sales and services

#### 6.1.1 Net Revenue

	Year 2025 VND	Year 2024 VND
Sales of goods	3,193,820,831,598	3,418,437,624,102
Service revenue	1,954,891,973	1,571,407,414
	<u>3,195,775,723,571</u>	<u>3,420,009,031,516</u>
Revenue deductions:		
<b>Net Revenue</b>	<u>3,195,775,723,571</u>	<u>3,420,009,031,516</u>

#### 6.1.2 Revenue from sale of goods and provision of services to related parties

	Year 2025 VND	Year 2024 VND
Tay Nguyen Durian Joint Stock Company	2,062,304	7,646,626
Long Thanh Trading Joint Stock Company:	28,980,601,852	-
	<u>28,982,664,156</u>	<u>7,646,626</u>

### 6.2 Costs of goods sold

	Year 2025 VND	Year 2024 VND
Cost of goods sold	3,123,710,806,370	3,343,780,981,161
	<u>3,123,710,806,370</u>	<u>3,343,780,981,161</u>

## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

### 6.3 Revenue from financial activities

	Year 2025 VND	Year 2024 VND
Interest of bank deposit	11,480,545,960	12,728,269,498
Loan interest	150,739,727	28,356,164
Dividends distributed	2,359,245,568	993,537,000
	<u>13,990,531,255</u>	<u>13,750,162,662</u>

### 6.4 Financial expenses

	Year 2025 VND	Year 2024 VND
Interest expenses	22,896,495,220	25,252,982,874
Provision for investment in other entities	-	(309,905,174)
	<u>22,896,495,220</u>	<u>24,943,077,700</u>

### 6.5 Selling expenses

	Year 2025 VND	Year 2024 VND
Expenses of sales staff	15,608,222,148	16,062,271,611
Cost of materials, packaging	91,343,204	84,677,005
Expenses of tools and utensils	343,362,139	391,634,890
Depreciation expenses	880,793,433	739,939,084
Promotion and gift expenses	466,611,638	827,285,218
Store electricity expenses	615,607,904	632,793,938
Hospitality expenses	621,680,941	521,905,081
Other selling expenses	4,285,675,650	4,590,372,376
	<u>22,913,297,057</u>	<u>23,850,879,203</u>

### 6.6 General and administration expenses

	Year 2025 VND	Year 2024 VND
Expenses for management staff	8,911,311,533	8,554,550,948
Expenses for management materials	422,870,760	563,816,861
Stationery expenses	71,542,888	190,379,948
Depreciation expenses	1,833,175,228	1,864,691,379
Taxes, charges and fees	1,378,453,914	2,122,734,541
Provision expense/(reversal)	652,264,695	1,323,930,311
Office electricity expenses	169,441,460	175,061,984
Hospitality expenses	1,934,188,453	1,055,456,662
Other general and administrative expenses	5,237,996,092	4,721,062,071
	<u>20,611,245,023</u>	<u>20,571,684,705</u>

### 6.7 Others income

	Year 2025 VND	Year 2024 VND
Income from electricity and water at leased kiosks	736,000	173,659,647
Liquidation of Tools	22,727,273	52,727,272
Volume discount	1,201,818	146,023,508
Other income	60,798,752	58,966,294
	<u>85,463,843</u>	<u>431,376,721</u>



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

### 6.8 Other expenses

	Year 2025 VND	Year 2024 VND
Remuneration of the Board of Directors and the Board of Supervisors who are not directly involved in management	504,000,000	519,750,000
Electricity and water costs at rental kiosks	-	99,721,048
Other expenses	244,671,904	146,884,300
	<b>748,671,904</b>	<b>766,355,348</b>

### 6.9 Basic earnings per share

The calculation of basic earnings per share attributable to holders of the Company's ordinary shares is based on the following data:

	Year 2025 VND	Year 2024 VND
Profit after tax attributable to the Company's shareholders	15,374,170,115	16,142,979,012
Less: Temporary appropriation to the bonus and welfare fund	-	-
<b>Profit for calculating basic earnings per share</b>	<b>15,374,170,115</b>	<b>16,142,979,012</b>
Weighted average number of shares outstanding during the year	15,848,063	15,848,063
<b>Basic earnings per share (VND/share)</b>	<b>970</b>	<b>1,019</b>

The weighted average number of ordinary shares outstanding during the year is calculated as follows:

	Year 2025 Stock	Year 2024 Stock
Ordinary shares outstanding at the beginning of the year	15,848,063	15,848,063
Effect of ordinary shares issued during the year	-	-
Common shares are circulating on average in the year	<b>15,848,063</b>	<b>15,848,063</b>

### 6.10 Business & production expenses by factor

	Year 2025 VND	2024 VND
Expenses of raw materials and materials;	929,118,991	1,230,508,704
Labor expenses	24,519,533,681	24,616,822,559
Depreciation expenses	2,810,065,429	2,684,711,103
Expenses for outsourcing	13,238,647,430	12,359,398,389
Other expenses	2,123,273,317	3,611,203,793
	<b>43,620,638,848</b>	<b>44,502,644,548</b>

## 7. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT

### 7.1 Proceeds from borrowing

	Year 2025 VND	2024 VND
Proceeds from ordinary borrowing	2,697,641,362,894	2,916,169,063,184

## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

### 7.2 Repayment of loan principal

	Year 2025 VND	2024 VND
Repayment under ordinary loan	2,786,077,424,612	2,929,183,306,956
<b>8. FINANCIAL INSTRUMENTS</b>		

The Company has financial assets such as loans, trade receivables and other receivables, cash and deposits arising directly from the Company's operations. The Company's financial liabilities mainly include borrowings, trade payables and other payables. The main purpose of these financial liabilities is to raise financial resources for the Company's operations.

The Company is exposed to market risk, credit risk and liquidity risk.

Risk management is an indispensable function for the Company's entire business operations. The Company has established a control system to ensure a reasonable balance between the cost when risks arise and the cost of risk management. The Board of Management continuously monitors the risk management process to ensure an appropriate balance between risk and risk control.

The Board of Management reviews and agrees to apply management policies for the above risks as follows:

#### *i. Market risk*

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate with changes in market prices. There are four types of market risk: interest rate risk, currency risk, commodity price risk and other price risk, such as equity price risk.

##### *Interest rate risk*

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate with changes in market interest rates. The Company's market risk due to interest rate changes mainly relates to cash, short-term deposits, and the Company's borrowings.

The Company manages interest rate risk by analyzing the competitive situation in the market to obtain interest rates favorable to the Company's purposes while remaining within its risk management limits.

##### *Foreign currency risk*

Foreign currency risk is the risk that the fair value of future cash flows of financial instruments will fluctuate due to changes in exchange rates. The Company is exposed to risk from changes in exchange rates directly related to the Company's business operations.

##### *Equity price risk*

Shares held by the Company are affected by market risks arising from uncertainty about the future value of the invested shares. The Company manages equity price risk by setting investment limits. The Company's Board of Management also reviews and approves decisions to invest in shares. The Company assesses equity price risk as insignificant.

#### *ii. Credit risk*

Credit risk is the risk that one party participating in a financial instrument or transaction contract fails to perform its obligation, resulting in financial loss. The company is exposed to credit risk from its business activities (mainly from customers) and from its financial activities, including deposits with banks, foreign exchange transactions and foreign exchange transactions and other financial instruments.



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

### *Receivables from customers*

The Company regularly monitors outstanding receivables. For major customers, the Company considers the deterioration in the credit quality of each customer as of the reporting date. The Company seeks to maintain strict control over overdue receivables and assigns credit control personnel to minimize credit risk. On this basis, and given that the Company's trade receivables relate to many different customers, credit risk is not significantly concentrated in any particular customer.

### *Bank deposits*

The Company mainly maintains deposit balances at well-known banks in Vietnam. Credit risk of deposit balances at banks is managed by the Company's treasury department in accordance with the Company's policy. The Company's maximum credit risk exposure for items in the balance sheet at the end of the financial year is the carrying value as presented in Note 5.1. The company found that the concentration of credit risk for bank deposits was low.

### *iii. Liquidity risk*

Liquidity risk is the risk that the Company has difficulty in fulfilling its financial obligations due to lack of capital. Liquidity risk of the Company mainly arises from financial assets and financial liabilities with different maturity dates.

The Company minimizes liquidity risk by maintaining cash and cash equivalents and bank borrowings at levels that the Board of Management considers sufficient to meet the Company's operations and minimize risks arising from cash flow fluctuations.

The following table summarizes the payment terms of the Company's financial liabilities based on the expected contractual payments on an undiscounted basis:

	Less than 1 year	From 1 year to 5 years	Total
	VND	VND	VND
<b>December 31, 2025</b>			
Payables to sellers	2,407,228,983	-	2,407,228,983
Accrued expenses	2,729,941,863	-	2,729,941,863
Other payables	3,066,469,976	-	3,066,469,976
Security deposits and escrow receipts	-	5,915,765,584	5,915,765,584
Borrowings and finance lease liabilities	424,246,860,530	-	424,246,860,530
	<b>432,450,501,352</b>	<b>5,915,765,584</b>	<b>438,366,266,936</b>
<b>January 01, 2025</b>			
Payables to sellers	2,165,116,757	-	2,165,116,757
Accrued expenses	2,670,955,970	-	2,670,955,970
Other payables	2,860,192,568	-	2,860,192,568
Security deposits and escrow receipts	-	5,163,566,667	5,163,566,667
Borrowings and finance lease liabilities	511,589,288,909	1,093,633,339	512,682,922,248
	<b>519,285,554,204</b>	<b>6,257,200,006</b>	<b>525,542,754,210</b>

The company believes that the level of risk concentration on debt repayment is low. The Company has adequate ability to access necessary sources of capital.

## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

### Assurance property

The Company has pledged time deposits, inventories, rights to collect debts, and assets attached to land for borrowings (Notes 5.2, 5.3, 5.9, 5.11, 5.12 and 5.18).

#### iv. Fair value

##### (1) Comparison of fair value and carrying value

	Book Value		Fair value (*)	
	31/12/2025 VND	01/01/2025 VND	31/12/2025 VND	01/01/2025 VND
<b>Financial assets</b>				
Held-to-maturity investments	237,240,000,000	258,300,000,000	237,240,000,000	258,300,000,000
Receivables from customers	86,667,900,117	99,273,024,163	79,763,515,647	93,020,904,388
Other receivables	9,715,204,592	10,001,043,981	9,715,204,592	10,001,043,981
Pledges, deposits and escrows	619,890,000	929,890,000	619,890,000	929,890,000
Available-for-sale financial assets				
Cash and cash equivalents	17,734,176,989	42,620,435,447	17,734,176,989	42,620,435,447
Other long-term investments	10,000,000,000	10,000,000,000	9,873,314,206	9,873,314,206
	<b>361,977,171,698</b>	<b>421,124,393,591</b>	<b>354,946,101,434</b>	<b>414,745,588,022</b>
<b>Financial liabilities</b>				
Financial liabilities measured at amortized cost				
Payables to sellers	2,407,228,983	2,165,116,757	2,407,228,983	2,165,116,757
Accrued expenses	2,729,941,863	2,670,955,970	2,729,941,863	2,670,955,970
Other payables	3,066,469,976	2,860,192,568	3,066,469,976	2,860,192,568
Security deposits and escrow receipts	5,915,765,584	5,163,566,667	5,915,765,584	5,163,566,667
Borrowings and finance lease liabilities	424,246,860,530	512,682,922,248	424,246,860,530	512,682,922,248
	<b>438,366,266,936</b>	<b>525,542,754,210</b>	<b>438,366,266,936</b>	<b>525,542,754,210</b>

- (\*) The fair values of financial assets and liabilities were not formally assessed and determined as of December 31, 2025 and January 01, 2025. However, the Board of Management assesses that the fair values of these financial assets and liabilities do not differ materially from their carrying values at the end of the accounting period.

##### (2) Basis for determination of fair value

#### Trade receivables and other receivables

The fair value of trade receivables and other receivables, excluding receivables and payables under the progress billings of construction contracts, is estimated at the present value of future cash flows, discounted at market interest rates at the reporting date. The fair values of these instruments are determined solely for disclosure purposes.

#### Non-derivative financial liabilities

Fair value, determined solely for disclosure purposes, is calculated based on the present value of future cash flows for repayment of principal and interest, discounted at market interest rates at the end of the accounting year.



## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

### v. Hedging

The Company does not apply hedge accounting policies.

## 9. OTHER INFORMATION

### 9.1 Transactions and balances with related parties

Related parties of the Company include: key management members, individuals involved with key management members and other related parties.

#### 9.1.1 Transactions and balances with key management members and related individuals with key management members

Incomes of key management members are as follows:

		Year 2025 VND	Year 2024 VND
<b>Salary, bonus, remuneration</b>			
<b>Board of Management (excluding concurrent members of the Board of Directors)</b>			
Mr. Nguyen Hoang Linh	Director	658,200,000	660,500,000
Mrs. Nguyen Thi Kim Oanh	Deputy Director	420,828,571	421,369,565
Mrs. Tran Thi Ai Lien	Deputy Director	134,370,000	427,639,565
<b>Board of Directors, Board of Supervisors</b>			
Ms. Nguyen Thanh Hoa	Chairman of the Board of Directors	542,300,000	541,800,000
Mr. Le Minh Khue	Member of the Board of Directors	120,000,000	120,000,000
Mr. Vu Hoang Huynh	Member of the Board of Directors	120,000,000	120,000,000
Mr. Nguyen Hoang Linh	Member of the Board of Directors	120,000,000	120,000,000
Mr. Nguyen Van Chi	Member of the Board of Directors	120,000,000	85,000,000
Mr. Pham Van Nam	Member of the Board of Directors	-	35,000,000
Ms. Vu Thi Mai Phuong	Head of the Board of Supervisors	90,000,000	90,000,000
Ms. Nguyen Thi Tham	Member of Board of Supervisors	54,000,000	54,000,000
Mr. Nguyen Quoc Duong	Member of Board of Supervisors	54,000,000	38,250,000
Ms. Tran Thi Ngoc Anh	Member of Board of Supervisors	-	15,750,000
		<b>2,433,698,571</b>	<b>2,729,309,130</b>

#### 9.1.2 Transactions and balances with other related parties

During the year, the Company had the following main transactions with related companies:

## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

*These notes form an integral part and should be read in conjunction with the accompanying financial statements.*

Stakeholders	Operations contents	Year 2025 VND	Year 2024 VND
<b>Tay Nguyen Durian Joint Stock Company</b>	Sale of goods	2,062,304	7,646,626
<b>Long Thanh Trading Joint Stock Company:</b>	Distributed profits	4,214,038,200	993,537,000
	Capital contribution for investment	5,050,320,000	1,400,266,780
	Sale of goods	28,980,601,852	-
<b>Petec Trading And Investment Corporation - Vinh Long Branch</b>	Purchase of goods	-	1,005,718,182
<b>EVS Securities Joint Stock Company</b> (no longer a related party as of March 31, 2025)	Purchase of services	37,400,000	-
Balances with related parties:			
Stakeholders	Contents	31/12/2025 VND	01/01/2025 VND
<b>Long Thanh Trading Joint Stock Company:</b>	Advances from customers	702,150,000	-

### 9.2 Department information

#### 9.2.1 Division by business sector

The company operates in a single business line of trading in petroleum products, lubricants, liquefied petroleum gas and fuels.

#### 9.2.2 Geographical division

The Company's operations take place throughout the territory of Vietnam, concentrated in provinces and cities in the Southeast and Central Highlands such as Dong Nai, Ho Chi Minh City,...

### 9.3 Events occurring after the balance sheet date

As of January 10, 2026, the Company completed the receipt of transfer and change of ownership of 697,444 shares in Long Thanh Trading Joint Stock Company from Ms. Le Hoang Dieu Linh under share transfer agreement No. 689/2025/HDCNCP-CDDN dated December 22, 2025.

No significant events occurred after the end of the financial year (December 31, 2025) up to the date of preparation of this Report that require adjustment of figures or disclosure in the Financial Statements.

(signed)

(signed)

(signed and sealed)

**NGUYEN HOANG THAI TRONG**  
Prepared by

**VU THI KIM THANH**  
Chief accountant

**NGUYEN HOANG LINH**  
Director  
Dong Nai, March 24, 2026



Tôi, Nguyễn Thị Mai Hiên, Căn cước số: 001300010089 do Bộ Công An cấp ngày 18/08/2025, cam đoan đã dịch chính xác nội dung của giấy tờ/văn bản này từ **tiếng Việt sang tiếng Anh**  
I, Nguyen Thi Mai Hien, ID Card No. 001300010089 issued on 18/08/2025 by the Ministry of Public Security, commit that I exactly translated the content of this document from **Vietnamese to English**

Ngày 27 tháng 03 năm 2026/ March 27, 2026

**Người dịch kí và ghi rõ họ tên**  
**Translator's signature and full name**

*Handwritten signature*

**Nguyễn Thị Mai Hiên**  
**Nguyen Thi Mai Hien**

Ngày 27 tháng 03 năm 2026 (Ngày hai mươi bảy, tháng ba, năm hai nghìn không trăm hai mươi sáu)  
On March 27, 2026 (On the Twenty-seventh of March, Two thousand and twenty-six)  
Tại Văn phòng Công chứng Nguyễn Huệ, địa chỉ tại số 165 Giảng Võ, phường Ô Chợ Dừa, thành phố Hà Nội.

At Nguyen Hue Notary Office – Address at: No 165 Giang Vo, O Cho Dua Ward, Hanoi City.  
Tôi, *Nguyễn Thị Kim Thanh* là Công chứng viên, Văn phòng Công chứng Nguyễn Huệ, thành phố Hà Nội.

I, *Nguyễn Thị Kim Thanh* - Public Notary of the Nguyen Hue Notary Office in Hanoi city.

**CHỨNG THỰC/ CERTIFY THAT**

- Bà Nguyễn Thị Mai Hiên, là người đã ký vào từng trang bản dịch này. Người thực hiện chứng thực đã đối chiếu chữ kí của người dịch trên bản dịch và nhận thấy phù hợp với chữ kí mẫu của cộng tác viên dịch thuật đã đăng ký tại Văn phòng Công chứng Nguyễn Huệ, thành phố Hà Nội.

- Mrs Nguyen Thi Mai Hien is the person who signed each page of this translation. The certifying officer compared the translator's signature on this translation and confirmed that it corresponds with the specimen signature of the translation collaborator registered at Nguyen Hue Notary Office, Hanoi City.

- Văn bản chứng thực này được lập thành 02 bản gốc (mỗi bản gốc gồm 45 tờ, 45 trang), lưu 01 (một) bản gốc tại Văn phòng Công chứng Nguyễn Huệ, thành phố Hà Nội.

- The notarized translation is made into 02 originals (each original consisting of 45, sheets 45 pages) and 01 (one) of which is retained at Nguyen Hue Notary Office, Hanoi City.

**Số chứng thực: 36802      Quyền số: 01 /2026 - SCT/CKND**  
**Notarization No: 36802      Book No: 01/2026 – SCT/CKND**

Người thực hiện chứng thực/ Certifying officer

Kí, ghi rõ họ, tên và đóng dấu

Signature, full name, and official seal

**CÔNG CHỨNG VIÊN**  
**PUBLIC NOTARY**



*Nguyễn Thị Kim Thanh*