



SOUTHERN GAS TRADING JOINT STOCK COMPANY

4th Floor, Petrovietnam Building, 1-5 Le Duan Street, Sai Gon Ward, HCMC

Tax code: 0305097236



FINANCIAL STATEMENT

QUARTER I, 2026

Including:

- Statement of financial position
- Statement of income
- Statement of cash flow
- Notes to the financial statements

Ho Chi Minh City, 24 April 2026

STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

UNIT: VND

	ASSETS	Code	Note	Ending balance 31/03/2026	Beginning balance 01/01/2026
A.	CURRENT ASSETS	100		1.354.666.784.796	1.421.514.902.118
I.	Cash and cash equivalents	110	V.01	277.013.056.800	567.332.657.079
	1. Cash	111		236.854.289.677	207.014.068.037
	2. Cash equivalents	112		40.158.767.123	360.318.589.042
II.	Short-term investments	120		282.530.714.533	188.961.495.246
	1. Short-term held-to-maturity investments	123	V.08	282.530.714.533	188.961.495.246
III.	Current accounts receivables	130		605.237.852.304	499.643.535.400
	1. Short-term trade receivables	131		609.876.000.604	508.815.106.561
	2. Short-term advances to suppliers	132		19.778.544.552	18.010.865.368
	3. Other short-term receivables	135	V.02	10.911.586.699	8.145.843.022
	4. Provision for doubtful short-term receivables	136		(35.328.279.551)	(35.328.279.551)
IV.	Inventories	140	V.03	135.074.698.026	115.871.974.419
	1. Inventories	141		136.914.421.638	117.711.698.031
	2. Provision for obsolete inventories	142		(1.839.723.612)	(1.839.723.612)
V.	Short-term biological assets	150		-	-
VI.	Other current assets	160		54.810.463.133	49.705.239.974
	1. Short-term awaiting allocation costs	161	V.04	15.320.818.314	8.934.777.734
	2. Value-added tax deductible	162	V.05	37.990.820.768	39.560.704.737
	State	163	V.05	1.498.824.051	1.209.757.503
B.	NON-CURRENT ASSETS	200		995.146.338.407	1.020.176.101.430
I.	Long-term receivable	210		18.889.147.429	18.851.085.429
	1. Other long-term receivables	215	V.02	18.889.147.429	18.851.085.429
II.	Fixed assets	220		272.509.742.618	282.343.557.669
	1. Tangible fixed assets	221	V.06	245.078.923.501	254.277.006.242
	- Cost	222		1.970.421.692.759	1.964.069.763.849
	- Accumulated depreciation	223		(1.725.342.769.258)	(1.709.792.757.607)
	2. Intangible fixed assets	227	V.07	27.430.819.117	28.066.551.427
	- Cost	228		46.405.241.529	46.405.241.529
	- Accumulated amortization	229		(18.974.422.412)	(18.338.690.102)
III.	Long-term biological assets	230			
IV.	Investment property	240			
V.	Long-term asset in progress	250		43.009.951.943	37.963.177.171
	1. Construction in progress	252		43.009.951.943	37.963.177.171
VI.	Long-term investments	260	V.08	160.452.500.000	161.030.000.000
	1. Investment in subsidiary	261		160.000.000.000	160.000.000.000
	2. Held-to-maturity investments	265		452.500.000	1.030.000.000
VII.	Other non-current assets	270		502.402.396.417	519.988.281.161
	1. Long-term awaiting allocation costs	271	V.04	488.838.744.916	508.542.029.660
	2. Deferred tax assets	272		13.563.651.501	11.446.251.501
	TOTAL ASSETS (270=100+200)	280		2.349.813.123.203	2.441.691.003.548

STATEMENT OF FINANCIAL POSITION (continued)

As at 31 March 2026

	RESOURCES	Code	Note	Ending balance 31/03/2026	Beginning balance 01/01/2026
C.	LIABILITIES	300		1.311.556.686.969	1.425.407.550.309
I.	Current liabilities	310		1.207.826.624.447	1.315.738.431.533
	1. Short-term trade payables	311	V.09	700.597.693.801	674.255.405.741
	2. Short-term advances from customers	312		25.839.979.716	16.287.101.336
	3. Dividends and profits payable	313		625.341.987	625.341.987
	4. Statutory obligations	314	V.11	3.316.973.651	2.158.674.159
	5. Payable to employees	315		51.201.715.484	60.064.539.644
	6. Short-term accrued expenses	316	V.12	156.591.262.475	129.423.115.351
	7. Other short-term payables	320	V.13	3.480.533.134	5.087.607.174
	8. Short-term loans	321	V.10	251.050.818.455	409.030.509.547
	9. Short-term provisions	322		9.476.254.342	9.476.254.342
	10. Bonus and welfare fund	323		5.646.051.402	9.329.882.252
II.	Long-term liabilities	330		103.730.062.522	109.669.118.776
	1. Other long-term liabilities	338	V.13	103.730.062.522	107.250.154.482
	2. Long-term loans	339	V.10	-	2.418.964.294
D.	EQUITY	400	V.14	1.038.256.436.234	1.016.283.453.239
	1. Share capital	411		500.000.000.000	500.000.000.000
	- Shares with voting rights	411a		500.000.000.000	500.000.000.000
	2. Capital surplus	412		45.594.384.212	45.594.384.212
	3. Treasury stocks	415		(12.061.327)	(12.061.327)
	4. Investment and development fund	418		362.934.290.222	362.934.290.222
	5. Undistributed earnings	420		129.739.823.127	107.766.840.132
	- Undistributed earnings by the end of previous year	420a		107.766.840.132	7.737.723.219
	- Undistributed earnings of current year	420b		21.972.982.995	100.029.116.913
	TOTAL RESOURCES (440=300+400)	440		2.349.813.123.203	2.441.691.003.548

Ho Chi Minh City, 24 April 2026

Prepared by

Chief Accountant

Legal Representative

Thai Thanh Xuan

Cao Nguyen Duc Anh

Nguyen Ngoc Luan

STATEMENT OF INCOME

For the operating period from 01 January 2026 to 31 March 2026

UNIT: VND

Indicator	Code	Note	Quarter I		Accumulated	
			Current year	Prior year	Current year	Prior year
1. Revenues from sale of goods and rendering of services	01	VI.16	1.308.430.031.947	1.445.859.564.987	1.308.430.031.947	1.445.859.564.987
2. Deductions	02		23.532.166.520	20.294.688.865	23.532.166.520	20.294.688.865
3. Net revenue from sales of goods and rendering of services (10=01-02)	10		1.284.897.865.427	1.425.564.876.122	1.284.897.865.427	1.425.564.876.122
4. Cost of goods sold and services rendered	11	VI.17	1.100.665.919.016	1.249.636.510.794	1.100.665.919.016	1.249.636.510.794
5. Gross profit from sales of goods and rendering of services (20 = 10 - 11)	20		184.231.946.411	175.928.365.328	184.231.946.411	175.928.365.328
6. Profit/loss from sale and liquidation of investment real property	21		-	-	-	-
7. Finance income	22	VI.18	5.836.948.923	5.315.196.415	5.836.948.923	5.315.196.415
8. Finance expenses	23	VI.19	3.885.839.520	3.174.056.309	3.885.839.520	3.174.056.309
<i>In which: interest expense</i>	24		3.785.666.577	3.141.031.347	3.785.666.577	3.141.031.347
9. Selling expenses	25	VI.20	144.333.376.307	131.622.229.390	144.333.376.307	131.622.229.390
10. General and administration expenses	26	VI.21	18.044.789.246	18.342.938.832	18.044.789.246	18.342.938.832
11. Operating profit {30=20 + (21 - 22) - (25 + 26)}	30		23.804.890.261	28.104.337.212	23.804.890.261	28.104.337.212
12. Other income	31		3.895.267.738	568.273.001	3.895.267.738	568.273.001
13. Other expenses	32		210.771.322	30.639.523	210.771.322	30.639.523
14. Other profit (40 = 31 - 32)	40		3.684.496.416	537.633.478	3.684.496.416	537.633.478
15. Accounting profit before tax (50 = 30 + 40)	50		27.489.386.677	28.641.970.690	27.489.386.677	28.641.970.690
16. Current corporate income tax expenses	51	VI.22	5.516.403.682	5.822.143.808	5.516.403.682	5.822.143.808
17. Deferred tax income (expense)	52					
18. Net profit after tax (60=50-51-52)*	60		21.972.982.995	22.819.826.882	21.972.982.995	22.819.826.882

Ho Chi Minh City, 24 April 2026

Prepared by

Chief Accountant

Legal Representative

Thai Thanh Xuan

Cao Nguyen Duc Anh

Nguyen Ngoc Luan

STATEMENT OF CASH FLOWS

For the operating period from 01 January 2026 to 31 March 2026

UNIT: VND

ITEMS	Code	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Accounting profit before tax	01	27.489.386.677	28.641.970.690
2. Adjustments for			
Depreciation and amortisation	02	16.185.743.961	16.599.385.930
Provisions	03	-	(711.219.914)
Foreign exchange gains arisen from revaluation of monetary accounts denominated in foreign currency	04	55.213.748	31.563.925
Profits from investing activities	05	(5.850.028.657)	(5.246.340.889)
Interest expense	06	3.785.666.577	3.141.031.347
3. Operating profit before changes in working capital	08	41.665.982.306	42.456.391.089
Increase/Decrease in receivables	09	(101.607.230.754)	(52.915.677.509)
Increase/Decrease in inventories	10	(19.202.723.607)	(18.034.560.489)
Increase/Decrease in payables	11	47.410.242.765	11.101.009.223
Increase/Decrease in awaiting allocation costs	12	13.317.244.164	553.420.540
Interest paid	14	(3.857.673.929)	(3.308.257.835)
Corporate income tax paid	15	(4.517.382.468)	(13.697.091.103)
Other cash outflows for operating activities	17	(3.683.830.850)	(3.772.626.500)
Net cash flows from operating activities	20	(30.475.372.373)	(37.617.392.584)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Purchase and construction of fixed assets	21	(9.504.337.413)	(3.083.035.923)
2. Proceeds from disposals of fixed assets	22	-	-
3. Loans to another entity	23	(92.991.719.287)	(632.060.000)
4. Collections from borrower	24	-	-
5. Interest and dividends received	27	3.018.131.289	5.239.300.845
Net cash flows from investing activities	30	(99.477.925.411)	1.524.204.922
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Drawdown of borrowings	33	351.096.787.057	176.212.913.196
2. Repayment of borrowings	34	(511.495.442.443)	(449.309.944.240)
3. Dividends paid	36	-	-
Net cash flows from financing activities	40	(160.398.655.386)	(273.097.031.044)
Net cash flows during the period (20+30+40)	50	(290.351.953.170)	(309.190.218.706)
Cash and cash equivalents at the beginning of the period	60	567.332.657.079	837.055.821.558
Impact of exchange rate fluctuation	61	32.352.891	809.299
Cash and cash equivalent at the end of the period (50+60+61)	70	277.013.056.800	527.866.412.151

Ho Chi Minh City, 24 April 2026

Prepared by

Chief Accountant

Legal Representative

Thai Thanh Xuan

Cao Nguyen Duc Anh

Nguyen Ngoc Luan

NOTES TO THE FINANCIAL STATEMENTS QUARTER I, 2026

I - GENERAL INFORMATION

Types of capital ownership

Southern Gas Trading Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 4103007397 issued by the Department of Planning and Investment of Ho Chi Minh City on 25 July 2007. The Company subsequently received the amended Enterprise Registration Certificates No. 0305097236 dated 15 May 2015, with the latest being the 24th amended Enterprise Registration Certificate on 30 October 2025. The Company's shares were listed on the Ha Noi Stock Exchange in accordance with trading code as PGS.

The Company's headquarters is located on the 4th floor, PetroVietnam Building, No. 1 - 5 Le Duan, Sai Gon Ward, Ho Chi Minh City, Vietnam.

The Company has a 100% owned subsidiary, Vietnam Liquefied Gas Co., Ltd. - VT Gas, which began operations on April 1, 2020. In addition, the Company has branches in Dong Nai, Binh Khi, the Western region, Central region, and South Central region.

Principal activities

The main activities of the Company are the export and import of liquefied petroleum gas (excluding operations in Ho Chi Minh City); buying and selling liquefied petroleum gas, gas products, materials, equipment, and transportation, storage, bottling equipment, and buying and selling liquefied petroleum gas (excluding the purchase and sale of liquefied petroleum gas at the parent company's headquarters); construction and investment consulting for liquefied gas projects, industrial gas projects; technology transfer, exploitation, business, and maintenance of liquefied gas-related projects; transportation of liquefied gas and cargo by container; services related to liquefied gas and gas products in the industrial, civil, and transportation sectors; wholesale and retail of compressed natural gas; wholesale of fertilizers; real estate business; cargo handling services; production, filling, and distribution of liquefied petroleum gas and compressed natural gas; manufacturing of metal containers for compressed gas, liquefied petroleum gas, and natural gas; repairing metal containers, storage tanks, and containers; painting, maintaining, and repairing storage tanks, reservoirs, pipelines, and storage facilities for various types of liquefied petroleum gas; wholesale of machinery, equipment, and machine parts; construction and completion of civil engineering works.

Normal operating cycle

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

II - BASIS OF PREPARATION OF SEPARATE FINANCIAL STATEMENTS AND FISCAL YEAR

Basis of preparation of separate financial statements

The accompanying separate financial statements are presented in Vietnamese Dong (VND), based on the historical cost principle and in accordance with the accounting standards, the accounting regime for enterprises in Vietnam, and relevant legal regulations related to the preparation and presentation of financial statements.

Fiscal year

The Company's fiscal year starts on January 1 and ends on December 31. The separate financial statements for Quarter I. 2026 of the Company are prepared for the period from 01 January 2026 to 31 March 2026.

III - APPLICATION OF NEW ACCOUNTING GUIDANCE

New guidance on the enterprise accounting system

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") guiding the accounting system for enterprises. This circular became effective for fiscal years beginning on or after January 1, 2026. Circular 99 replaced the regulations on the enterprise accounting system issued under Decision No. 200/2014/TT-BTC dated December 22, 2014 by the Ministry of Finance and other related regulations. The Board of Directors has applied Circular 99 in the preparation and presentation of the financial statements for the quarters and fiscal year 2026.

IV - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1 - Accounting estimates

The preparation of separate financial statements complies with accounting standards, the accounting system for enterprises in Vietnam, and relevant legal regulations related to the preparation and presentation of financial statements. It requires the Board of Directors to make estimates and assumptions that affect the reported figures for liabilities, assets, and the presentation of contingent liabilities and assets at the date of the separate financial statements, as well as the reported revenue and expenses during the operating period. Although accounting estimates are made with the full understanding of the Board of Directors, actual results may differ from the estimates and assumptions made.

2 - Cash

Cash includes cash on hand, bank deposits, and cash in transit.

3 - Account receivable

Receivables are amounts that can be recovered from customers or other entities. Receivables are presented at their book value, less provisions for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or for receivables where the debtor is unlikely to pay due to liquidation,

bankruptcy, or similar difficulties.

4 - Inventory

Inventories are determined based on the lower of cost and net realizable value. The cost of inventories includes direct material costs, direct labor costs, and overhead costs, if any, incurred to bring the inventories to their current location and condition. The cost of inventories is determined using the weighted average cost method. The net realizable value is determined as the estimated selling price less the estimated costs to complete the product and the estimated costs for marketing, selling, and distribution. The provision for inventory write-down is made according to current accounting regulations. Accordingly, the Company is allowed to set up a provision for obsolete, damaged, or substandard inventories and in cases where the cost of inventories exceeds the net realizable value at the end of the accounting period.

5 - Tangible fixed assets and depreciation

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets formed through purchases includes the purchase price and all other costs directly related to bringing the asset to a state ready for use. Tangible fixed assets are depreciated using the straight-line method based on the estimated useful life, as follows:

	Years
Buildings and structures	05 - 25
Machinery and equipment	03 - 10
Vehicles	03 - 10
Office equipment	03 - 04
Other fixed assets	03 - 04

6 - Leasing assets

A lease is considered a finance lease when most of the benefits and risks of ownership of the asset are transferred to the lessee.

All other leases are considered operating leases, and lease payments are recognized as a minimum payment if this value is lower.

The corresponding liability to the lessor is recorded on the balance sheet as a financial lease liability. Lease payments are divided into financial expenses and principal repayments in order to ensure a fixed periodic interest rate on the remaining debt balance. Financial lease expenses are recognized in the operating results unless these expenses directly result in the creation of the leased asset, in which case they will be capitalized according to the Company's accounting policy on borrowing costs (as detailed below).

A lease is considered an operating lease when the lessor retains most of the benefits and bears the risks of ownership of the asset. Operating lease expenses are recognized in the income statement using the straight-line method over the lease term. Any payments received or receivables related to facilitating the signing of an operating lease contract are also recognized using the straight-line method over the lease term. Leased assets under finance leases are depreciated over their estimated useful life, similar to how assets owned by the Company are treated, or over the lease term, if this period is shorter, as follows:

	Years
Machinery and equipment	05
Vehicles	03 - 06

7 - Intangible fixed assets and amortization

Intangible fixed assets represent the value of land use rights, trademarks, and computer software, presented at cost less accumulated depreciation. Land use rights are amortized using the straight-line method based on the land's useful life. The Company does not depreciate land use rights that are indefinite. The value of the trademark is amortized using the straight-line method over a period of 9 years. Computer software is amortized using the straight-line method over a period of 3 years.

8 - Construction in progress

Assets under construction for production, leasing, management, or other purposes are recorded at cost. This cost includes necessary expenses to form the asset, such as construction costs, equipment, other expenses, and related interest costs, in accordance with the Company's accounting policy. These costs will be transferred to the cost of fixed assets at an estimated price (if final approval has not been received) when the assets are handed over and ready for use.

9 - Long-term financial investments

Long-term financial investments include investments in subsidiaries and other long-term investments, which are accounted for at cost, including expenses directly related to the investments. At subsequent accounting periods, these investments are determined at cost less any impairment losses. Provision for impairment of long-term financial investments in other businesses is made when the actual capital contribution of the parties into subsidiaries and other businesses exceeds the actual equity of the investee at

10 - Long-term prepayments

Long-term prepaid expenses include costs such as the cost of gas cylinder shells awaiting allocation, advance payments for land lease, office lease, and other long-term prepaid expenses.

11 - Allocation of gas cylinder deposit and bet received

Deposits and bets on gas cylinder shells received from customers are allocated to income corresponding to the allocation period of the gas cylinder shell value. The remaining unallocated deposit amount is reflected in the Other long-term liabilities item on the balance sheet.

12 - Revenue recognition

Revenue from sales is recognized when all five (5) of the following conditions are simultaneously satisfied:

- The company has transferred most of the risks and rewards of ownership of the product or goods to the buyer.
- The company no longer retains control over the goods as the owner or the ability to control the goods.
- The company can be reasonably certain that the transaction has occurred.
- The company will receive economic benefits from the sale transaction.
- The costs related to the sale transaction can be reliably determined.

13 - Borrowing costs

Borrowing costs directly related to the acquisition, construction, or production of assets that take a relatively long time to complete and become ready for use or operation are capitalized into the asset's cost until the asset is ready for use or operation. Any income earned from temporarily investing the borrowed funds is deducted from the cost of the related asset. Other borrowing costs are recognized in the income statement when incurred.

14 - Provisions for payables

Provisions for liabilities are recognized when the Company has a present obligation resulting from a past event, and it is probable that the Company will need to settle this obligation.

15 - Corporate income tax

Corporate income tax represents the total value of both current tax payable and deferred tax. The company is obligated to pay corporate income tax at a rate of 20% based on taxable income.

16 - Dividends and Profits Payable

This section presents the value of dividends and profits payable (in cash or in non-monetary assets) and the payment status of cash dividends and profits payable to the Company's shareholders and capital contributors.

Dividends and profits payable are recognized when they are duly declared and approved in accordance with applicable laws and regulations.

17- Other accounting principles and methods

V - SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

01- Cash and cash equivalents

	31/03/2026 VND	01/01/2026 VND
Cash on hand	6.576.786.124	8.887.280.455
Cash in banks	230.277.503.553	198.126.787.582
Cash equivalents	40.158.767.123	360.318.589.042
	277.013.056.800	567.332.657.079

Cash equivalents represent term deposits at commercial banks with original maturities of three months or less, earning interest at rates specified in the respective contracts.

Bank name	31/03/2026 VND	Maturity Date
Vietnam Public Joint Stock Commercial Bank - HCMC Branch	20.000.000.000	11/05/2026
Vietnam Bank for Agriculture and Rural Development	20.000.000.000	30/06/2026
Accrued interest income	158.767.123	
	40.158.767.123	

02 - Other receivables

	31/03/2026 VND	01/01/2026 VND
a) Short-term		
- Deposits and guarantees	2.850.825.348	779.634.408
- Advance to employees	1.218.133.967	219.504.324
- Receivables from goods lending	191.677.509	191.677.509
- Others	6.650.949.875	6.955.026.781
	10.911.586.699	8.145.843.022
b) Long-term		
- Deposits and guarantees	18.889.147.429	18.851.085.429

03 - Inventory

	31/03/2026 VND		01/01/2026 VND	
	Cost	Provision	Cost	Provision
Goods in transit	-	-	-	-
Raw materials and supplies	39.748.122.401	-	39.742.074.577	-
Tools and equipments	23.092.974.326	(1.169.186.311)	22.599.788.578	(1.169.186.311)
Work in progress	4.105.709.670	(670.537.301)	4.998.617.377	(670.537.301)
Finished goods	5.996.882.249	-	3.216.255.328	-
Merchandise goods	63.970.732.992	-	47.154.962.171	-
	136.914.421.638	(1.839.723.612)	117.711.698.031	(1.839.723.612)

04 - Awaiting allocation costs

	31/03/2026 VND	01/01/2026 VND
a) Short-term		
- Advertising expenses	5.590.594.132	2.834.674.653
- Insurance expenses	3.608.388.324	971.004.836
- Rental expenses	3.047.982.592	2.449.418.878
- Tools and equipments awaiting allocation	891.558.075	1.130.570.162
- Other expenses	2.182.295.191	1.549.109.205
	15.320.818.314	8.934.777.734
b) Long-term		
- Gas cylinder shell costs awaiting allocation	373.991.038.171	391.481.671.848
- Prepaid land rent and land use rights	64.235.205.176	64.824.090.254
- Prepaid office rent	32.804.136.091	33.041.847.223
- Tools and equipments awaiting allocation	2.895.754.793	3.585.376.900
- Office renovation expenses	1.709.484.624	1.996.404.849
- Other long-term prepaid expenses	13.203.126.061	13.612.638.586
	488.838.744.916	508.542.029.660

05 - Taxes and amount receivable from the State

	31/03/2026 VND	01/01/2026 VND
- Deductible Value-Added Tax (VAT)	37.990.820.768	39.560.704.737
- Other taxes	1.498.824.051	1.209.757.503
	39.489.644.819	40.770.462.240

06 - Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Means of transportation VND	Office equipment VND	Others VND	Total VND
HISTORICAL COST						
As at 1 January 2026	587.762.886.623	1.288.000.339.032	58.992.785.741	4.560.752.849	24.752.999.604	1.964.069.763.849
New purchases		656.157.031	5.695.771.879			6.351.928.910
Reclassify						-
Disposals						-
As at 31 March 2026	587.762.886.623	1.288.656.496.063	64.688.557.620	4.560.752.849	24.752.999.604	1.970.421.692.759
ACCUMULATED DEPRECIATION						
As at 1 January 2026	456.107.171.813	1.190.664.598.812	37.781.445.181	3.897.358.235	21.342.183.566	1.709.792.757.607
Depreciation for the period	6.085.832.700	6.821.948.962	2.505.982.235	82.208.538	54.039.216	15.550.011.651
Disposals						
As at 31 March 2026	462.193.004.513	1.197.486.547.774	40.287.427.416	3.979.566.773	21.396.222.782	1.725.342.769.258
NET BOOK VALUE						
As at 1 January 2026	131.655.714.810	97.335.740.220	21.211.340.560	663.394.614	3.410.816.038	254.277.006.242
As at 31 March 2026	125.569.882.110	91.169.948.289	24.401.130.204	581.186.076	3.356.776.822	245.078.923.501

07 - Intangible fixed assets

	Land use rights VND	Brand names VND	Software VND	Total VND
HISTORICAL COST				
A	28.839.738.884	1.464.370.376	16.101.132.269	46.405.241.529
New purchases				-
Disposals				-
As at 31 March 2026	28.839.738.884	1.464.370.376	16.101.132.269	46.405.241.529
ACCUMULATED				
As at 1 January 2026	5.118.646.838	1.464.370.376	11.755.672.888	18.338.690.102
Amortization for the period	85.838.859		549.893.451	635.732.310
Disposals			-	-
As at 31 March 2026	5.204.485.697	1.464.370.376	12.305.566.339	18.974.422.412
NET BOOK VALUE				
As at 1 January 2026	23.721.092.046	-	4.345.459.381	28.066.551.427
As at 31 March 2026	23.635.253.187	-	3.795.565.930	27.430.819.117

08 - Investments

a) Short-term held-to-maturity investments

Those balances represented term deposits at commercial banks with original maturities of more than three (3) months and remaining maturities of not more than twelve (12) months from the end of the annual accounting period, earning interest at rates specified in the respective contracts.

Bank name	31/03/2026	Maturity Date	Interest Rate
	VND		
Vietnam Joint Stock Commercial Bank For Industry And Trade	50.632.060.000	From 25 April 2026 to 18 February 2027	
Joint Stock Commercial Bank for Investment and Development of Vietnam	40.000.000.000	30 September 2026	
Modern Bank of Vietnam Limited	7.964.000.000	From 28 June 2026 to 05 July 2026	
Military Commercial Joint Stock Bank	70.000.000.000	From 19 June 2026 to 24 June 2026	
Vietnam Public Joint Stock Commercial Bank	110.000.000.000	From 11 April 2026 to 17 June 2026	
Accrued interest income	3.934.654.533		
	<u>282.530.714.533</u>		

b) Investment in subsidiaries

Vietnam Liquefied Gas Co., Ltd. - VT Gas

31/03/2026

VND

160.000.000.000

01/01/2026

VND

160.000.000.000

c) Long-term held-to-maturity investments

Those balances represented term deposits at commercial banks with original maturities of more than three (3) months and remaining maturities of more than twelve (12) months from the end of the annual accounting period, earning interest at rates specified in the respective contracts.

Bank name	31/03/2026	Maturity Date
	VND	
Vietnam Joint Stock Commercial Bank For Industry And Trade	452.500.000	12 June 2027
	<u>452.500.000</u>	

09. Short-term trade payables

	31/03/2026	01/01/2026
	VND	VND
PV Gas – PetroVietnam Gas Joint Stock Corporation	346.486.108.234	371.854.666.967
Vietnam Liquefied Gas Co., Ltd. - VT Gas	83.278.250	122.978.796
Binh Son Refining and Petrochemical Joint Stock Company	101.492.407.457	109.235.335.217
Hyosung Vina Chemicals Co., Ltd	142.175.189.451	137.253.021.815
Others	110.360.710.409	55.789.402.946
	<u>700.597.693.801</u>	<u>674.255.405.741</u>

10 - Loans

a) Short-term

	31/03/2026		During the period		01/01/2026	
	Value	Recoverable amount	Increase	Decrease	Value	Recoverable amount
Short-term loans	241.374.961.309	241.374.961.309	351.096.787.057	509.076.478.159	399.354.652.411	399.354.652.411
Current portion of long-term debt	9.675.857.146	9.675.857.146	2.418.964.294	2.418.964.284	9.675.857.136	9.675.857.136
Total	251.050.818.455	251.050.818.455	353.515.751.351	511.495.442.443	409.030.509.547	409.030.509.547

The Company obtained these unsecured loans to finance for its working capital requirements. Details are as below:

Bank Name	31/03/2026	Maturity date
	VND	
Joint Stock Commercial Bank for Investment and Development of Vietnam	221.107.698.684	From 08 April 2026 to 26 June 2026
Joint Stock Commercial Bank for Foreign Trade of Vietnam	20.267.262.625	28/04/2026
	<u>241.374.961.309</u>	

b) Long-term

	31/03/2026		During the period		01/01/2026	
	Value	Recoverable amount	Increase	Decrease	Value	Recoverable amount
Long-term loans	-	-		2.418.964.294	2.418.964.294	2.418.964.294
Total	-	-	-	2.418.964.294	2.418.964.294	2.418.964.294

11 - Taxation

	31/03/2026 VND	01/01/2026 VND
Value-added tax	1.186.101.222	697.919.885
Corporate income tax	2.130.872.429	1.131.851.215
Personal income tax	-	328.903.059
	<u>3.316.973.651</u>	<u>2.158.674.159</u>

12 - Short-term accrued expenses

	31/03/2026 VND	01/01/2026 VND
Interest rate	355.955.265	427.962.617
Transportation expenses	7.181.840.094	6.093.019.795
Inspection, maintenance, and repair expenses	12.029.472.741	2.253.255.353
Trade promotion expenses	17.772.304.050	13.307.730.686
Cost of purchasing CNG	95.493.242.391	100.155.426.664
Others	23.758.447.934	7.185.720.236
	<u>156.591.262.475</u>	<u>129.423.115.351</u>

13 - Other payables

	31/03/2026 VND	01/01/2026 VND
a) Short-term		
- Deposits	184.221.400	235.721.400
- Union fee	667.244.576	85.436.201
- Borrowing goods	5.963.544	5.963.544
- Others	2.623.103.614	4.760.486.029
	<u>3.480.533.134</u>	<u>5.712.949.161</u>
b) Long-term		
- Deposits	<u>103.730.062.522</u>	<u>107.250.154.482</u>

14 - Owner's equity

a - Table of changes in owner's equity during the period

UNIT: VND

	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings by the end of previous year	Undistributed earnings of current year	Total
As at 1 January 2025	500.000.000.000	45.594.384.212	(12.061.327)	362.934.290.222	5.003.090.286	102.732.220.933	1.016.251.924.326
Transfer current year's undistributed profit to the cumulative undistributed profit at the end of the previous year	-	-	-	-	102.732.220.933	(102.732.220.933)	-
Net profit for the year	-	-	-	-	-	108.907.516.913	108.907.516.913
Bonus and welfare fund	-	-	-	-	-	(7.878.400.000)	(7.878.400.000)
Allowance for management	-	-	-	-	-	(1.000.000.000)	(1.000.000.000)
Dividend declaration	-	-	-	-	(99.997.588.000)	-	(99.997.588.000)
As at 31 December 2025	500.000.000.000	45.594.384.212	(12.061.327)	362.934.290.222	7.737.723.219	100.029.116.913	1.016.283.453.239
Transfer current year's undistributed profit to the cumulative undistributed profit at the end of the previous year	-	-	-	-	100.029.116.913	(100.029.116.913)	-
Net profit for the year	-	-	-	-	-	21.972.982.995	21.972.982.995
Bonus and welfare fund	-	-	-	-	-	-	-
Allowance for management	-	-	-	-	-	-	-
Dividend declaration	-	-	-	-	-	-	-
As at 31 March 2026	500.000.000.000	45.594.384.212	(12.061.327)	362.934.290.222	107.766.840.132	21.972.982.995	1.038.256.436.234

b - The detailed contributions of shareholders as of the end of the fiscal year are as follows:

	31/03/2026		01/01/2026	
	VND	%	VND	%
PetroVietnam Gas Joint Stock Corporation (PV GAS)	176.315.790.000	35,26%	176.315.790.000	35,26%
Other shareholders	323.684.210.000	64,74%	323.684.210.000	64,74%
	<u>500.000.000.000</u>	<u>100,00%</u>	<u>500.000.000.000</u>	<u>100,00%</u>

15 - Business segments and geographical segments

The Company's main business activities are trading LPG and CNG. In addition, other business activities primarily include the production and trading of gas cylinders, provision of gas cylinder maintenance and repair services, and warehouse rental. Revenue from these other business activities accounts for a very small proportion of total revenue (1,33% in Q1 2026 and 0,72% in Q1 2025). Revenue and cost of sales from these business activities are presented in Notes 16 and 17 of the Notes to the Separate Financial Statements. Geographically, the Company operates solely within the territory of Vietnam. Accordingly, the Executive Board has assessed and believes that the omission of segment reporting by business activity and geographical area in the separate financial statements for the period from 01 January 2026 to 31 March 2026, is consistent with the requirements of Vietnamese Accounting Standard No. 28, "Segment Reporting," and in line with the Company's current business situation.

VI - SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

16 - Revenue from sales of goods and rendering of services

	Current period VND	Previous period VND
Revenue from sales of LPG	888.603.678.124	965.003.869.401
Revenue from sales of CNG, LNG	361.718.526.640	441.632.658.544
Revenue from gas cylinder deposits	5.741.696.960	5.965.559.144
Revenue from sales of LPG gas cylinders	21.030.936.169	8.556.943.820
Revenue from maintaining gas cylinder	13.947.524.313	14.219.613.587
Others	17.387.669.741	10.480.920.491
	1.308.430.031.947	1.445.859.564.987
Revenue deductions	23.532.166.520	20.294.688.865
Net revenues	1.284.897.865.427	1.425.564.876.122

17 - Cost of goods sold and services rendered

	Current period VND	Previous period VND
Cost of sales for LPG	756.793.792.709	865.660.783.227
Cost of sales for CNG, LNG	282.081.909.645	339.803.498.297
Allocation of gas cylinder	25.431.875.277	25.848.700.045
Cost of sales for LPG gas cylinders	19.293.992.085	7.251.442.863
Cost of gas cylinder maintenance	9.954.130.148	10.733.182.326
Others	7.110.219.152	338.904.036
	1.100.665.919.016	1.249.636.510.794

18 - Finance income

	Current period VND	Previous period VND
Interest income	5.778.909.994	5.250.607.528
Realized foreign exchange gain	25.686.038	63.779.588
Unrealized foreign exchange gain	32.352.891	809.299
	5.836.948.923	5.315.196.415

19 - Finance expenses

	Current period VND	Previous period VND
Loan interest	3.785.666.577	3.141.031.347
Realized foreign exchange loss	12.606.304	33.024.962
Unrealized foreign exchange loss	87.566.639	
	3.885.839.520	3.174.056.309

20. Selling expenses

	Current period VND	Previous period VND
Labor cost:	49.533.382.005	44.688.498.699
External services expenses	41.299.055.162	23.796.755.855
Tools and equipment:	4.083.492.391	3.339.923.447
Depreciation and amortization	12.863.705.543	14.042.527.513
Others	36.553.741.206	45.754.523.876
	144.333.376.307	131.622.229.390

21. General and administration expenses

	Current period VND	Previous period VND
Labor cost:	8.682.854.201	10.796.937.040
External services expenses	5.881.150.841	3.164.982.662
Depreciation and amortization	1.208.197.974	795.912.602
Tools and equipment:	87.768.973	108.488.283
Others	2.184.817.257	3.476.618.245
	18.044.789.246	18.342.938.832

22 - Current corporate income tax expense

	Current period VND	Previous period VND
Profit before tax	27.489.386.677	28.641.970.690
Adjustments		
<i>Deduct: Adjustments to reduce profit</i>		
<i>Add: Adjustments to increase profit</i>	92.631.734	468.748.351
Taxable income	27.582.018.411	29.110.719.041
Corporate income tax rate	20%	20%
Corporate income tax payable for the period	5.516.403.682	5.822.143.808
Corporate income tax expense	5.516.403.682	5.822.143.808

VII- SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT**23 - Non-cash transactions affecting the cash flows statement**

- 1 - Purchase of assets by incurring related debt directly or through finance lease transactions.
- 2 - Acquisition and disposal of subsidiaries or other business units during the reporting period.
- 3 - Presentation of the value and reasons for large cash and cash equivalents held by the company but not utilized due to legal restrictions or other obligations the company must fulfill.

VIII- OTHER INFORMATION

- 1- Contingent liabilities, commitments, and other financial information.
- 2- Events occurring after the end of the fiscal year:
- 3- Information about related parties: Transactions with related parties during the accounting period from 01 January 2026 to 31 March 2026, are as follows:

Related parties	Relationship
- Vietnam Liquefied Gas Co., Ltd. - VT Gas (VT Gas)	Subsidiary
- PetroVietnam Gas Joint Stock Corporation (PV GAS)	Major Shareholder
+ <i>Purchase of goods and services</i>	<i>Amount</i>
PV Gas	347.235.346.561
VT Gas	282.966.384
+ <i>Sale of goods and services</i>	
VT Gas	307.133.379.732
+ <i>Short-term trade payables</i>	
PV Gas	346.486.108.234
VT Gas	83.278.250
+ <i>Short-term trade receivables</i>	
VT Gas	64.687.684.676
+ <i>Other short-term receivables</i>	
VT Gas	3.862.272.023
+ <i>Other short-term payables</i>	
VT Gas	5.214.284

- 4- Presentation of assets, revenue, and business results by segment.
- 5- Comparative information (changes in information in the financial statements of previous fiscal years):
- 6- Information about continuing operations:
- 7- Other information.

Ho Chi Minh City, 24 April 2026

Prepared by**Chief Accountant****Legal Representative****Thai Thanh Xuan****Cao Nguyen Duc Anh****Nguyen Ngoc Luan**