

# FINANCIAL STATEMENTS

VUNG ANG PETROLEUM JOINT STOCK COMPANY  
THE FIRST QUARTER OF 2026

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## BALANCE SHEET

As at 31 March 2026

Code	ASSETS	Note	31/03/2026 VND	01/01/2026 VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>396.189.567.042</b>	<b>215.704.892.391</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>03</b>	<b>7.573.749.744</b>	<b>291.127.035</b>
111	1. Cash		7.573.749.744	291.127.035
112	2. Cash equivalents		-	-
<b>120</b>	<b>II. Short-term financial investments</b>		<b>2.240.000.000</b>	<b>2.240.000.000</b>
121	1. Trading securities		-	-
122	2. Provision for devaluation of trading securities		-	-
123	3. Held-to-maturity investments		2.240.000.000	2.240.000.000
124	4. Provision for impairment of short-term held-to-maturity investments		-	-
125	5. Other short-term investments		-	-
126	6. Provision for impairment of other short-term investments		-	-
<b>130</b>	<b>III. Short-term receivables</b>		<b>212.724.077.444</b>	<b>173.555.032.508</b>
131	1. Short-term receivables from customers	04	180.750.833.960	150.193.284.301
132	2. Advances to suppliers		12.676.708.290	10.178.671.764
133	3. Short-term inter-company receivables		-	-
134	4. Receivables according to the schedule of construction contracts		-	-
135	5. Other short-term receivables	05	19.296.535.194	13.183.076.443
136	6. Provision for short-term doubtful debts		-	-
137	7. Shortage of assets awaiting resolution		-	-
<b>140</b>	<b>IV. Inventories</b>	<b>06</b>	<b>159.973.846.309</b>	<b>39.060.498.552</b>
141	1. Inventories		159.973.846.309	39.934.256.022
142	2. Allowances for inventories		-	(873.757.470)
<b>150</b>	<b>V. Short-term biological assets</b>			
151	1. Short-term livestock for single-harvest products			
152	2. Seasonal crops or short-term crops for single-harvest products			
153	3. Provision for impairment of short-term biological assets			
<b>160</b>	<b>V. Other short-term assets</b>		<b>13.677.893.545</b>	<b>558.234.296</b>
161	1. Short-term prepaid expenses	10	119.391.129	77.516.129
162	2. Deductible VAT		13.546.397.412	345.294.530
163	3. Tax and other receivables from the State	13	12.105.004	135.423.637
164	4. Government bond repurchase agreements		-	-
165	5. Other short-term assets		-	-
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>216.866.988.236</b>	<b>217.301.795.630</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>13.050.000</b>	<b>13.050.000</b>
211	1. Long-term trade receivables	04	-	-
212	2. Long-term advances to suppliers		-	-
213	3. Capital at dependent units		-	-
214	4. Long-term inter-company receivables		-	-

215	5. Other long-term receivables	05	13.050.000	13.050.000
216	6. Provision for doubtful long-term receivables		-	-
<b>220</b>	<b>II. Fixed assets</b>		<b>126.143.598.593</b>	<b>128.481.691.075</b>
221	1. Tangible fixed assets	08	114.496.626.006	116.870.711.749
222	- Cost		358.083.751.621	356.306.875.289
223	- Accumulated depreciation		(243.587.125.615)	(239.436.163.540)
224	2. Financial leased assets		-	-
225	- Cost		-	-
226	- Accumulated depreciation		-	-
227	3. Intangible fixed assets	09	11.646.972.587	11.610.979.326
228	- Cost		13.019.165.609	12.841.165.609
229	- Accumulated amortization		(1.372.193.022)	(1.230.186.283)
<b>230</b>	<b>III. Long-term biological assets</b>			
231	1. Bearer livestock			
232	a) Immature bearer livestock			
233	b) Mature bearer livestock			
234	- Cost			
235	- Accumulated depreciation			
236	2. Long-term consumable livestock			
237	3. Long-term consumable crops			
238	4. Provision for impairment of long-term biological assets			
<b>240</b>	<b>IV. Investment properties</b>		-	-
241	- Cost		-	-
242	- Accumulated depreciation		-	-
<b>250</b>	<b>V. Long-term unfinished assets</b>		<b>4.685.746.174</b>	<b>2.027.856.359</b>
251	1. Long-term work in progress		-	-
252	2. Construction in progress	07	4.685.746.174	2.027.856.359
<b>260</b>	<b>VI. Long-term financial investments</b>			
261	1. Investments in subsidiaries			
262	2. Investments in joint ventures and associates			
263	3. Equity investments in other entities			
264	4. Provision for impairment of long-term investments in other entities (*)			
265	5. Long-term held-to-maturity investments			
266	6. Provision for impairment of long-term held-to-maturity investments			
<b>270</b>	<b>VII. Other long-term assets</b>		<b>86.024.593.469</b>	<b>86.779.198.196</b>
271	1. Long-term prepaid expenses	10	86.024.593.469	86.779.198.196
272	2. Deferred tax assets		-	-
273	3. Long-term equipment, materials and spare parts		-	-
274	4. Other long-term assets		-	-
<b>270</b>	<b>TOTAL ASSETS</b>		<b>613.056.555.278</b>	<b>433.006.688.021</b>



(continued)

Code	RESOURCES	Note	31/03/2026 VND	01/01/2026 VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>414.079.018.819</b>	<b>246.095.237.335</b>
<b>310</b>	<b>I. Short-term liabilities</b>		<b>413.513.199.452</b>	<b>245.267.417.968</b>
311	1. Short-term trade payables	12	340.116.561.688	167.335.557.853
312	2. Short-term advances from customers		2.253.418.981	5.693.078.065
313	3. Dividends and profits payables			
314	4. Taxes and other payables to State Budget	13	32.957.034.313	40.587.578.408
315	5. Payables to employees		7.655.025.710	13.045.763.037
316	6. Short-term accrued expenses	14	646.519	760.913.092
317	7. Short-term inter-company payables		-	-
318	8. Short-term payables according to the schedule of construction contracts			
319	9. Short-term unearned revenues		-	-
320	10. Other short-term liabilities	15	28.673.249.379	15.097.524.651
321	11. Short-term borrowings and financial lease liabilities	11	1.048.000.000	1.173.000.000
322	12. Short-term provisions		-	-
323	13. Bonus and Welfare fund		809.262.862	1.574.002.862
324	14. Price stabilization fund		-	-
325	15. Government bond repurchase agreements		-	-
<b>330</b>	<b>II. Long-term liabilities</b>		<b>565.819.367</b>	<b>827.819.367</b>
331	1. Long-term trade payables			
332	2. Long-term advances from customers			
333	3. Long-term taxes and amounts payable to the State budget			
334	4. Long-term accrued expenses			
335	5. Inter-company payables for operating capital			
336	6. Long-term inter-company payables			
337	7. Long-term unearned revenues			
338	8. Other long-term liabilities			
339	9. Long-term borrowings and financial lease liabilities	11	565.819.367	827.819.367
340	10. Convertible bonds			
341	11. Preferred shares			
342	12. Deferred tax liabilities			
343	13. Long-term provisions			
344	14. Scientific and technological development fund			
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>198.977.536.459</b>	<b>186.911.450.686</b>
411	1. Contributed capital		124.996.120.000	124.996.120.000
411a	Ordinary shares with voting rights		124.996.120.000	124.996.120.000
411b	Preference shares		-	-
412	2. Share premium		-	-
413	3. Options on convertible bonds		-	-
414	4. Other owner's capital		-	-
415	5. Treasury shares		-	-
416	6. Asset revaluation differences		-	-
417	7. Foreign exchange differences		-	-
418	8. Investment and development fund		38.000.000.000	38.000.000.000
419	9. Other funds belonging to owner's equity		-	-
420	10. Undistributed post-tax profits		35.981.416.459	23.915.330.686
420a	Accumulated by the end of the previous year		23.915.330.686	13.542.367.728

420b	<i>Arising in the current period</i>	12.066.085.773	10.372.962.958
440	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b><u>613.056.555.278</u></b>	<b><u>433.006.688.021</u></b>

*Prepared on 15 April 2026*

**Preparer**

**Chief Accountant**

**Director**

**Nguyen Thi Phuong**

**Bui Duc Duy**



**Hoang Nguyen Thanh**

**INCOME STATEMENT**

For the period from 01 January 2026 to 31 March 2026

Item	Code	Note	Quarter I, 2026	Quarter I, 2025	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
1. Revenues from sale of goods & rendering of services	01	17	1.359.583.189.563	1.015.976.044.519	1.359.583.189.563	1.015.976.044.519
2. Revenue deductions	02	18	-	-	-	-
3. Net revenues from sale of goods & rendering of services (10 = 01 - 02)	10	19	1.359.583.189.563	1.015.976.044.519	1.359.583.189.563	1.015.976.044.519
4. Cost of goods sold	11	20	1.305.157.264.580	983.295.245.168	1.305.157.264.580	983.295.245.168
5. Gross profit from sale of goods & rendering of services (20=10-11)	20		54.425.924.983	32.680.799.351	54.425.924.983	32.680.799.351
6. Gain/(loss) from disposal of investment property	21					
7. Financial income	22	21	703.111.994	209.806.706	703.111.994	209.806.706
8. Financial expenses	23	22	196.703.263	101.162.301	196.703.263	101.162.301
- In which: Interest expenses	24		48.902.904	101.162.301	48.902.904	101.162.301
9. Selling expenses	25	24	38.678.209.295	29.415.148.107	38.678.209.295	29.415.148.107
10. General and administrative expenses	26		4.043.106.367	2.895.463.427	4.043.106.367	2.895.463.427
11. Net profits from operating activities (30=20+(21-22)+24-(25+26))	30		12.211.018.052	478.832.222	12.211.018.052	478.832.222
12. Other income	31	25	222.925.926	-	222.925.926	-
13. Other expenses	32	26	367.858.205	890.702.083	367.858.205	890.702.083
14. Other profits (40=31-32)	40		(144.932.279)	(890.702.083)	(144.932.279)	(890.702.083)
15. Total profit before tax (50=30+40)	50		12.066.085.773	(411.869.861)	12.066.085.773	(411.869.861)
16. Current corporate income tax expense	51	27	2.413.217.155	95.766.444	2.413.217.155	95.766.444
17. Deferred corporate income tax expense	52		-	-	-	-
18. Profit after corporate income tax (60=50-51-52)	60		9.652.868.618	(507.636.305)	9.652.868.618	(507.636.305)
19. Basic earning per share (*)	70	28	772	(41)	772	(41)
20. Diluted earnings per share	71					

Preparer

*Signature*

Nguyen Thi Phuong

Chief Accountant

*Signature*

Bui Duc Duy



Prepared on 15 April 2026

Director

Hoang Nguyen Thanh



**CASH FLOW STATEMENT**  
*for the accounting period from 01 January 2026 to 31 March 2026*  
*(Indirect method)*

Code	ITEM	Note	Quarter I, 2026	Quarter I, 2025
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit before tax		12.066.085.773	(411.869.861)
	2. Adjustments for:		2.765.002.254	4.139.489.072
02	- Depreciation of fixed assets and investment properties		4.292.968.814	4.177.381.477
03	- Provisions and allowances		(873.757.470)	70.752.000
05	- Gains/losses from investing activities		(703.111.994)	(209.806.706)
06	- Interest expenses		48.902.904	101.162.301
07	- Other adjustments		-	-
08	3. Operating profit before changes in working capital		14.831.088.027	3.727.619.211
09	- Increase/decrease in receivables		(117.177.405.126)	35.404.987.917
10	- Increase/decrease in inventories		(120.039.590.287)	945.182.746.284
11	- Increase/decrease in payables (excluding interest payable and corporate income tax payable)		(136.006.823.828)	27.605.711.148
12	- Increase/decrease in prepaid expenses		712.729.727	(2.257.493.287)
14	- Interest paid		(51.645.731)	(105.500.532)
15	- Corporate income tax paid		(945.799.148)	(1.273.700.760)
16	- Other cash receipts from operating activities			138.829.425.445
17	- Other cash payments for operating activities		366.335.331.365	(1.150.523.462.009)
20	Net cash flows from operating activities		7.657.884.999	(3.409.666.583)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Cash paid for purchases, construction of fixed assets and other long-term assets			-
23	3. Cash paid for lending or purchasing debt instruments of other entities			-
24	4. Cash received from loan collections or sale of debt instruments of other entities			4.038.494.369
27	7. Interest, dividends and profits received		11.737.710	23.529.359
30	Net cash flows from investing activities		11.737.710	4.062.023.728
III. CASH FLOWS FROM FINANCING ACTIVITIES				
33	3. Proceeds from borrowings			21.950.000.000
34	4. Principal repayment of borrowings		(387.000.000)	(22.680.500.000)
35	5. Payments of principal on finance leases			
36	6. Dividends and profits paid to owners			
40	Net cash flows from financing activities		(387.000.000)	(730.500.000)
50	Net cash flows during the period		7.282.622.709	(78.142.855)
60	Cash and cash equivalents at the beginning of the year		291.127.035	365.314.552
70	Cash and cash equivalents at the end of the period	03	7.573.749.744	287.171.697

Preparer

Chief Accountant

Prepared on 15 April 2026

Director

Nguyen Thi Phuong

Bui Duc Duy



Hoang Nguyen Thanh



## NOTES TO FINANCIAL STATEMENTS

for the accounting period from 01 January 2026 to 31 March 2026

### 1. BUSINESS OPERATIONS OF THE COMPANY

#### Form of ownership

Vung Ang Petroleum Joint Stock Company (PVOIL Vung Ang) was established under Resolution No. 1625/NQ-DKVN dated May 29, 2007, of the Petrovietnam. The Company operates under Business Registration Certificate No. 3000413193, first issued on July 20, 2007, and amended for the 13th time on June 3, 2025, by the Department of Planning and Investment of Ha Tinh Province.

The Company's head office is located at: No. 417 Tran Phu Street, Thanh Sen Ward, Ha Tinh Province

The Company's charter capital is VND 124,996,120,000; equivalent to 12,499,612 shares, with a par value of VND 10,000 per share.

#### Business lines

The company's main business activity is petroleum trading, including:

- Trading of fuel and petroleum-related products, specifically: petroleum trading;
- Warehousing and storage services: petroleum warehousing and leasing;
- Transportation of petroleum and petroleum products: road transportation of petroleum;
- Leasing of equipment, machinery and other assets, specifically: petroleum tank leasing;
- Real estate business, leasing, subleasing, or transfer of real estate, specifically: real estate business;
- Supporting services for maritime transport, specifically: maritime agency services (including vessel supply services).

#### Company structure

##### Dependent units:

	Address	Main business activities
- Branch of PVOIL Vung Ang in Quang Tri;	Pham Van Dong Street, Diem Thuong Residential Group, Dong Hoi Ward, Quang Tri Province, Vietnam	Petroleum trading
- Branch of PVOIL Vung Ang in Nghe An.	Under the 72m overpass, Yen Binh Group, Vinh Hung Ward, Nghe An Province	Petroleum trading

### 2. APPLIED ACCOUNTING SYSTEM AND POLICIES

#### 2.1. Accounting period and currency used in accounting

The Company's fiscal year is based on the calendar year, starting on January 1 and ending on December 31 each year.  
The currency used in accounting records is the Vietnamese Dong (VND).

#### 2.2. Applied Accounting Standards and System

##### Applied Accounting System

The Company applies the enterprise accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance, and Circular No. 53/2016/TT-BTC dated March 21, 2016, on amendments and supplements to a number of articles of Circular No. 200/2014/TT-BTC.

##### Statement on Compliance with Accounting Standards and Accounting System

The Company has applied Vietnamese Accounting Standards and the guiding documents issued by the State. The financial statements are prepared and presented in accordance with all provisions of each standard, the circular guiding the implementation of standards, and the current applicable Accounting System

## **2.3. Financial instruments**

### *Initial recognition*

#### **Financial assets**

The Company's financial assets include cash and cash equivalents, trade receivables, other receivables, and loans granted. At the time of initial recognition, financial assets are measured at acquisition/purchase cost plus directly attributable transaction costs.

#### **Financial liabilities**

The Company's financial liabilities include loans, trade payables, other payables, and accrued expenses. At the time of initial recognition, financial liabilities are measured at acquisition cost plus directly attributable transaction costs.

### *Subsequent Measurement*

Currently, there are no specific provisions on the subsequent measurement of financial instruments after initial recognition

## **2.4. Cash and Cash Equivalents**

Cash includes cash on hand, demand deposits, and unrestricted cash in foreign currencies. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value, and are held for meeting short-term cash commitments.

Cash equivalents include short-term deposits with original maturities of no more than 3 months from the date of investment, which are highly liquid, readily convertible into cash at known amounts, and not subject to significant risk of changes in value.

## **2.5. Receivables**

Receivables are monitored in detail based on aging, counterparties, currencies, and other relevant management requirements of the Company.

Provision for doubtful debts is established for receivables that are overdue according to economic contracts, loan agreements, contractual commitments, or debt acknowledgments, and for receivables that are not yet due but are assessed as doubtful of recovery. Specifically, the provision for overdue receivables is determined based on the original principal repayment schedule stipulated in the initial sales contract, irrespective of any debt extension or rescheduling between the parties. Regarding receivables that are not yet due, provision is made if the debtor has fallen into bankruptcy, is undergoing dissolution procedures, has gone missing, or has absconded.

## **2.6. Inventories**

Inventories are recorded at original cost. When the net realizable value is lower than the original cost, inventories are recorded at the lower of the two. Inventory costs include purchase price, processing costs, and other direct costs incurred to bring the inventories to their current location and condition.

Inventory costs are determined using the weighted average method.

Inventories are recorded using the perpetual inventory method.

An allowance for inventory is made at the end of the period based on the difference between the original cost and the net realizable value, if the latter is lower.



## **2.7. Fixed Assets**

Tangible fixed assets and intangible fixed assets are recorded at historical cost. During the period of use, tangible fixed assets and intangible fixed assets are recorded at historical cost, accumulated depreciation/amortization, and net book value. Depreciation is calculated using the straight-line method.

Depreciation is calculated using the straight-line method. The estimated useful life is as follows:

- |                            |               |
|----------------------------|---------------|
| - Buildings and structures | 10 - 25 years |
| - Machinery and equipment  | 05 - 15 years |
| - Transportation means     | 06 - 10 years |
| - Office equipment         | 03 - 10 years |

Land use rights refer to indefinite land use rights regarding Quang Tung, Quynh Tam, Binh Loc and Ky Van Petrol Stations, for which Land Use Right Certificates have been issued by the People's Committee of Ha Tinh Province.

## **2.8. Prepaid Expenses**

Prepaid expenses related to business and production activities over multiple accounting periods are allocated to production and business costs based on the nature and amount of each expense.

The amortization of prepaid expenses depends on the nature and amount of each item, and is conducted using the straight-line method or other reasonable and suitable methods. Prepaid expenses are allocated into operating costs over their beneficial period.

## **2.9. Payables**

Payables are monitored by maturity, counterparties, original currency, and other relevant factors in accordance with the Company's management requirements.

## **2.10. Borrowings and Finance Lease Liabilities**

Borrowings and finance lease liabilities are tracked individually by lender, loan agreement, and repayment term. In the case of foreign currency loans, the outstanding balances are monitored in detail in the original currencies.

## **2.11. Borrowing Costs**

Borrowing costs that are directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as part of the cost of that asset when they meet the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs". Other borrowing costs are recognized as expenses in the period in which they are incurred. For qualifying assets, borrowing costs are only capitalized when the construction or production period exceeds 12 months.

## **2.12. Accrued Expenses**

Accrued expenses are liabilities for goods or services received from suppliers or service providers during the reporting period, which have not yet been invoiced or paid for. These also include other payable amounts not invoiced or documented due to pending legal procedures, goods in transit, interest on borrowings, etc., and are recognized in the reporting period when incurred.

The recognition of accrued expenses follows the matching principle of revenue and expenses. Accrued expenses will be settled upon the receipt of actual invoices or final payment. The difference between the accrued amount and the actual expense has been reversed.



## **2.13. Provisions**

Provisions are recognized when the following conditions are met:

- The Company has a present obligation (legal or constructive) as a result of a past event;
- It is probable that an outflow of economic benefits will be required to settle the obligation; and
- A reliable estimate can be made of the amount of the obligation.

The recognized amount of a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Only expenditures that relate to the originally recognized provision shall be reimbursed through the use of that provision

Provisions are recognized as operating expenses in the accounting period. Any excess of provisions previously recognized and unused from prior periods over the newly recognized provisions in the reporting period shall be reversed and recorded as a reduction of operating expenses for the period, except for the excess amount of provisions for construction warranty obligations, which shall be reversed and recognized as other income in the period

## **2.14. Owner's Equity**

Owner's equity is recognized based on the actual capital contributed by the owners.

Undistributed post-tax profits reflect the business performance (profit or loss) after corporate income tax and the allocation or handling of profits/losses by the Company. Profit distribution is made when the Company has undistributed post-tax profits that do not exceed the amount of such profits. In cases where dividends or profits are distributed to owners in excess of undistributed post-tax profits, the excess amount is recorded as a reduction in contributed capital. Undistributed post-tax profits may be distributed to investors in proportion to their capital contribution ratio after approval by the General Meeting of Shareholders or the Board of Directors and after appropriations to statutory reserves in accordance with the Company's Charter and Vietnamese legal regulations.

Dividends payable to shareholders are recognized as liabilities on the Company's Balance Sheet after the Board of Directors issues a resolution on dividend distribution and the Vietnam Securities Depository announces the record date for entitlement to dividends.

## **2.15. Revenue Recognition**

### *Revenue from Sale of Goods*

Revenue from the sale of goods is recognized when all of the following conditions are met:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

### *Revenue from Rendering of Services*

Revenue from rendering of services is recognized when all of the following conditions are met:

- The outcome of the transaction can be estimated reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the end of the reporting period can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The portion of the service rendered is determined based on the percentage of completion method.

#### *Financial Income*

Financial income arising from interest, dividends, profit sharing, and other financial activities is recognized when both of the following conditions are satisfied:

- It is probable that the economic benefits will flow to the Company;
- The amount of revenue can be measured reliably.

#### **2.16. Cost of Goods Sold**

Cost of goods sold during the period is recognized in line with the corresponding revenue and in compliance with the prudence principle. Losses in materials and inventories exceeding standard levels, abnormal expenses, and losses of inventories (after deducting compensation from relevant collectives or individuals) are fully and promptly recorded in cost of goods sold in the period.

#### **2.17. Recognition of Financial Expenses**

Financial expenses include:

- Borrowing costs.

These expenses are recognized in full during the period and are not offset against financial income.

#### **2.18. Corporate Income Tax**

Current Corporate Income Tax Expense

Current corporate income tax expense is determined based on taxable income for the period and the applicable corporate income tax rate. The applied tax rate is 20%.

#### **2.19. Related Parties**

Parties are considered to be related if one party has the ability to control or exert significant influence over the other party in making decisions regarding financial and operating policies. The related parties of the Company include:

- Entities that, directly or indirectly through one or more intermediaries, control, are controlled by, or are under common control with the Company, including parent companies, subsidiaries, and associates;
- Individuals who, directly or indirectly, hold voting rights in the Company and have significant influence over the Company; key management personnel of the Company; and close family members of such individuals;
- Entities in which the individuals mentioned above directly or indirectly hold significant voting rights or have significant influence over the Company.

When considering each related party relationship, attention should be given to the substance of the relationship rather than merely the legal form.



### 3. CASH AND CASH EQUIVALENTS

	31/03/2026	01/01/2026
	VND	VND
Cash	148.326.261	172.921.014
Demand deposits at banks	7.203.122.252	95.811.121
Cash in transit	222.301.231	22.394.900
	<b>7.573.749.744</b>	<b>291.127.035</b>

### 4. FINANCIAL INVESTMENTS

#### b) Held-to-maturity investments

	31/03/2026		01/01/2026	
	Cost	Carrying amount	Cost	Carrying amount
	VND	VND	VND	VND
Short-term investments	2.240.000.000	2.240.000.000	2.240.000.000	2.240.000.000
- Term deposits	2.240.000.000	2.240.000.000	2.240.000.000	2.240.000.000
	<b>4.480.000.000</b>	<b>2.240.000.000</b>	<b>2.240.000.000</b>	<b>2.240.000.000</b>

### 4. SHORT-TERM RECEIVABLES FROM CUSTOMERS

	31/03/2026	01/01/2026
	VND	VND
a) Short-term receivables from customers	180.750.833.960	150.193.284.301
- Branch of PetroVietnam Power Corporation - JSC - Ha Tinh PetroVietnam Power Company	10.296.941.151	16.124.827.680
- Phat An Khang Commercial Services and Import-Export JSC.	9.000.264.452	10.000.068.702
- Viet Trung General Trading and Petroleum Co., Ltd.	10.891.055.188	9.449.405.538
- Phu Hai Co., Ltd.	10.956.027.964	9.279.414.134
- Quy Huong Trading Co., Ltd.	7.518.500.059	6.556.011.719
- Minh Khiem General Trading Co., Ltd.	7.937.722.190	5.046.372.839
- Giang Nam Petroleum Co., Ltd.	4.935.119.757	2.109.416.296
- HA VY General Trading Co., Ltd.	4.044.693.525	3.524.378.575
- Thanh Cuong General Trading Co., Ltd.	2.794.768.392	2.755.544.352
- Short-term receivables from other customers	112.375.741.282	120.922.146.386
	<b>180.750.833.960</b>	<b>150.193.284.301</b>

	Relationship	31/03/2026	01/01/2026
		VND	VND
b) Receivables from related-party customers			
- PVOIL Hanoi JSC.	Fellow subsidiary	3.154.673.344	-
- PetroVietnam Oil Corporation - JSC	Parent company	1.358.247.529	16.911.176
- PVOIL Sai Gon JSC.	Fellow subsidiary	174.282.220	60.493.449
- PVOIL Thanh Hoa JSC.	Fellow subsidiary	19.233.782	28.892.044
- PVOIL Hung Yen JSC.	Fellow subsidiary		1.881.754
- PETEC Trading and Investment Corporation JSC.	Fellow subsidiary		52.576.519
- PVOIL Hai Phong JSC.	Fellow subsidiary		19.480.727
- PVOIL Central JSC.	Fellow subsidiary		97.636.649
- PVOIL Trans Co. Ltd.	Fellow subsidiary	27.826.075	1.132.261
		<b>4.734.262.950</b>	<b>279.004.579</b>



## 5. OTHER SHORT-TERM RECEIVABLES

	31/03/2026		01/01/2026	
	Carrying amount	Provision	Carrying amount	Provision
	VND	VND	VND	VND
a) Short-term	19.296.535.194	-	13.183.076.443	-
- Advances	1.906.071.876	-	535.886.857	-
- Receivables from retail stores for sales proceeds	2.571.981.032	-	3.740.310.553	-
- Receivables from customers for sales proceeds (PVOIL Easy)	12.437.987.282	-		-
- Other receivables	2.380.495.004	-	8.906.879.033	-
	<b>19.296.535.194</b>	<b>-</b>	<b>13.183.076.443</b>	<b>-</b>

## 6. INVENTORIES

	31/03/2026		01/01/2026	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
- Merchandise	159.973.846.309	-	39.934.256.022	-
- Allowances for inventories	-	-	(873.757.470)	-
	<b>159.973.846.309</b>	<b>-</b>	<b>39.060.498.552</b>	<b>-</b>

## 7. CONSTRUCTION IN PROGRESS

	31/03/2026	01/01/2026
	VND	VND
- Construction in progress	4.685.746.174	1.134.357.805
<i>Tuong Son Petroleum Station Project</i>	-	-
<i>Ky Tan Petroleum Station Project</i>	4.035.340.366	549.077.923
<i>Viet Tien Petroleum Station Project</i>	65.125.926	
<i>Ky Trinh Petroleum Station Project</i>	585.279.882	585.279.882
	<b>4.685.746.174</b>	<b>1.134.357.805</b>

## 8. INCREASE/DECREASE IN FIXED ASSETS

	Buildings and structures	Machinery and equipment	Transportation means	Fixed assets used for administrative purposes and perennial	Total
	VND	VND	VND	VND	VND
<b>Cost</b>					
Beginning balance	222.920.653.133	111.602.598.188	20.740.819.754	1.042.804.214	356.306.875.289
- Acquisitions		1.776.876.332	-	-	1.776.876.332
- CIP transferred to fixed assets	-	-	-	-	-
Decreases	-	-	-	-	-
- Other decreases	-	-	-	-	-
<b>Ending balance</b>	<b>222.920.653.133</b>	<b>113.379.474.520</b>	<b>20.740.819.754</b>	<b>1.042.804.214</b>	<b>358.083.751.621</b>
<b>Accumulated depreciation</b>					
Beginning balance	140.857.091.368	81.886.047.048	15.718.494.836	974.530.288	239.436.163.540
- Depreciation charged for the period	2.207.607.093	1.821.408.969	113.012.727	8.933.286	4.150.962.075
Decreases	-	-	-	-	-
- Other decreases	-	-	-	-	-
<b>Ending balance</b>	<b>143.064.698.461</b>	<b>83.707.456.017</b>	<b>15.831.507.563</b>	<b>983.463.574</b>	<b>243.587.125.615</b>
<b>Net book value</b>					
As at the beginning of the year	82.063.561.765	29.716.551.140	5.022.324.918	68.273.926	116.870.711.749
<b>As at the end of the period</b>	<b>79.855.954.672</b>	<b>29.672.018.503</b>	<b>4.909.312.191</b>	<b>59.340.640</b>	<b>114.496.626.006</b>

## 9. INTANGIBLE FIXED ASSETS

	Land use rights	Computer softwares	Total
	VND	VND	VND
<b>Cost</b>			
Beginning balance	10.635.917.979	2.205.247.630	12.841.165.609
- Software upgrade	-	178.000.000	178.000.000
<b>Ending balance</b>	<b>10.635.917.979</b>	<b>2.383.247.630</b>	<b>13.019.165.609</b>
<b>Accumulated amortization</b>			
Beginning balance	-	1.230.186.283	1.230.186.283
- Amortization charged during the period	-	142.006.739	142.006.739
Decreases	-	-	-
- Other decreases	-	-	-
<b>Ending balance</b>	<b>-</b>	<b>1.372.193.022</b>	<b>1.372.193.022</b>
<b>Net book value</b>			
As at the beginning of the year	10.635.917.979	975.061.347	11.610.979.326
<b>As at the end of the period</b>	<b>10.635.917.979</b>	<b>1.011.054.608</b>	<b>11.646.972.587</b>

The land use rights represent indefinite-term land use rights at the petroleum retail stations of Quang Tung, Quynh Tam, Binh Loc, and Ky Van, which have been granted Land Use Right Certificates by the People's Committee of Ha Tinh Province.

## 10. PREPAID EXPENSES

	31/03/2026	01/01/2026
	VND	VND
<b>a) Short-term</b>	<b>119.391.129</b>	<b>77.516.129</b>
- Other items	119.391.129	77.516.129
<b>b) Long-term</b>	<b>86.024.593.469</b>	<b>86.779.198.196</b>
Land lease payment in Duc Ninh Dong Ward, Dong Hoi City (1)	7.909.120.000	7.956.480.000
Rental expense for petroleum retail stations	32.452.828.708	32.313.164.260
Vehicle rental expense	874.661.290	984.413.978
Land lease payment at Petrol Station No. 417, Tran Phu Street, Ha Tinh City (1)	3.114.341.310	3.137.184.890
Land lease payment at Xuan An Petrol Station (1)	1.609.152.798	1.626.371.573
Asset repair expenses	21.660.280.109	21.647.157.594
Site clearance compensation at petrol station (3)	356.617.289	509.334.711
Tools and equipment pending allocation	16.950.379.953	17.058.730.569
Site clearance compensation at Vung Ang Oil Depot (2)	602.769.750	602.769.750
Other expenses	494.442.261	943.590.871
	<b>86.143.984.598</b>	<b>86.856.714.325</b>

(\*) The compensation for site clearance of the Company's Oil Depot will be gradually offset against land use fees and land lease payments payable to the state budget, in accordance with the Investment Incentive Certificate issued by the Vung Ang Economic Zone Authority on December 21, 2008. However, as the Company is exempted from land lease payments for the first 15 years of operation, this expense will be gradually offset starting from the 16th year.

11. LOANS AND FINANCE LEASE LIABILITIES

	01/01/2026		During the period		31/03/2026	
	Amount		Repayable amount		Repayable amount	
	VND	VND	Increase	Decrease	VND	VND
<b>a) Short-term loans</b>						
- Short-term loans	-	-	6.573.000.000	6.573.000.000	-	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Tinh Branch	-	-	6.573.000.000	6.573.000.000	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Tinh Branch	-	-	-	-	-	-
- Current portion of long-term loans and debts	1.173.000.000	1.173.000.000	262.000.000	387.000.000	1.048.000.000	1.048.000.000
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Tinh Branch <sup>(1)</sup>	493.000.000	493.000.000	92.000.000	217.000.000	368.000.000	368.000.000
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Tinh Branch <sup>(3)</sup>	680.000.000	680.000.000	170.000.000	170.000.000	680.000.000	680.000.000
	<b>1.173.000.000</b>	<b>1.173.000.000</b>	<b>6.835.000.000</b>	<b>6.960.000.000</b>	<b>1.048.000.000</b>	<b>1.048.000.000</b>
<b>b) Long-term loans</b>						
- Long-term loans	827.819.367	827.819.367	-	262.000.000	565.819.367	565.819.367
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Tinh Branch <sup>(1)</sup>	329.880.967	329.880.967	-	92.000.000	237.880.967	237.880.967
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Tinh Branch <sup>(1)</sup>	497.938.400	497.938.400	-	170.000.000	327.938.400	327.938.400
	<b>827.819.367</b>	<b>827.819.367</b>	<b>-</b>	<b>262.000.000</b>	<b>565.819.367</b>	<b>565.819.367</b>



## 12. SHORT-TERM PAYABLES TO SUPPLIERS

		31/03/2026		01/01/2026	
		Amount	Repayable amount	Amount	Repayable amount
		VND	VND	VND	VND
a) Short-term payables to suppliers		340.116.561.688	340.116.561.688	207.930.966.344	207.930.966.344
- PetroVietnam Oil Joint Stock Corporation		332.445.545.293	332.445.545.293	158.981.972.091	158.981.972.091
- Other suppliers		7.671.016.395	7.671.016.395	48.948.994.253	48.948.994.253
		<b>340.116.561.688</b>	<b>340.116.561.688</b>	<b>207.930.966.344</b>	<b>207.930.966.344</b>
Relationship		31/03/2026		01/01/2026	
		Amount	Repayable amount	Amount	Repayable amount
		VND	VND	VND	VND
b) Payables to related parties					
- PetroVietnam Oil Corporation	Parent company	332.445.545.293	332.445.545.293	158.981.972.091	158.981.972.091
- PETEC Trading and Investment Corporation JSC.	Fellow subsidiary				
- PVOIL Central JSC.	Fellow subsidiary	16.592.996	16.592.996	10.366.731	10.366.731
- PVOIL Phu Yen JSC.	Fellow subsidiary	1.058.249	1.058.249	793.735	793.735
- PVOIL Trans Co. Ltd.	Fellow subsidiary	2.695.189.479	2.695.189.479	1.326.952.491	1.326.952.491
- Thai Binh Petro Services JSC.	Fellow subsidiary	82.887.300	82.887.300		
- PVOIL Thanh Hoa Co. Ltd.	Fellow subsidiary	7.290.281	7.290.281	7.290.281	7.290.281
- PVOIL Phu Tho JSC.	Fellow subsidiary	7.801	7.801	7.801	7.801
- PVOIL Mekong JSC.	Fellow subsidiary	7.033.776	7.033.776	609.212	609.212
- PVOIL Lube JSC.	Fellow subsidiary	795.558.819	795.558.819	580.752.073	580.752.073
		<b>336.051.163.994</b>	<b>336.051.163.994</b>	<b>160.908.744.415</b>	<b>160.908.744.415</b>

13. TAXES AND OTHER PAYABLES TO STATE BUDGET

	Beginning receivables	Beginning payables	Payables during the period	Actual payments during the period	Ending receivables	Ending payables
	VND	VND	VND	VND	VND	VND
Value-added tax	-	5.011.218.091	14.033.376.032	9.697.689.824	-	9.346.904.299
Corporate income tax	-	945.799.148	2.413.217.155	945.799.148	-	2.413.217.155
Personal income tax	135.423.637		430.666.425	307.347.792	12.105.004	
Environmental protection tax	-	34.630.561.169	83.410.364.186	94.430.795.341	-	23.610.130.014
Land and housing tax					-	
Other types of taxes					-	
Other fees, charges and payables					-	
	<u>135.423.637</u>	<u>40.587.578.408</u>	<u>100.287.623.798</u>	<u>105.381.632.105</u>	<u>12.105.004</u>	<u>35.370.251.468</u>

#### 14. SHORT-TERM ACCRUED EXPENSES

	31/03/2026	01/01/2026
	VND	VND
<b>a) Short-term</b>	<b>646.519</b>	<b>760.913.092</b>
Petrol station rental expenses	-	60.328.805
Insurance premium	646.519	135.841.443
Other expenses	-	564.742.844
	<b>646.519</b>	<b>760.913.092</b>

#### 15. OTHER SHORT-TERM PAYABLES

	31/03/2026	01/01/2026
	VND	VND
<b>a) Short-term</b>	<b>28.673.249.379</b>	<b>15.097.524.651</b>
- Trade union funds	190.508.485	621.359.493
- Dividends payable	4.282.392.880	4.468.640.580
Payables for PVOIL Easy sales proceeds	17.843.508.282	7.613.257.632
+ PVOIL Binh Thuan JSC.	567.288.959	329.333.907
+ PVOIL Central JSC.	5.002.305.615	3.078.384.185
+ PVOIL Hanoi JSC.	2.269.838.450	1.133.555.853
+ PVOIL Mekong JSC.	26.514.281	11.123.120
+ PVOIL Thanh Hoa Co. Ltd.	210.320.314	99.223.258
+ PVOIL Nam Dinh JSC.	872.165.699	488.525.753
+ PETEC Trading and Investment Corporation JSC.	567.040.275	163.700.820
+ PVOIL Vung Tau JSC.	281.242.772	110.758.090
+ PVOIL Hai Phong JSC.	184.109.197	225.207.530
+ PVOIL Hung Yen JSC.	69.009.827	53.157.001
+ PVOIL Phu Yen JSC.	1.294.184.593	258.268.496
+ PVOIL Phu Tho JSC.	576.347.446	578.035.126
+ Thu Duc Trading and Import-Export JSC.	1.899.469.919	892.198.736
+ PVOIL Sai Gon JSC.	690.526.339	184.767.561
+ PetroVietnam Oil Corporation (PVOIL)	3.303.099.459	7.018.196
+ Other members	30.045.137	-
Other payables	6.356.839.732	2.394.266.946
<b>b) Long-term</b>	<b>-</b>	<b>-</b>
Deposits and collaterals received (1)	-	-
	<b>28.673.249.379</b>	<b>15.097.524.651</b>

#### 16. OWNERS' EQUITY

##### a) Changes in Owners' Equity

	Contributed capital	Investment & Development fund	Financial reserve	Undistributed profits	Total
	VND	VND	VND	VND	VND
<b>Beginning balance of the previous year</b>	<b>124.996.120.000</b>	<b>37.113.389.298</b>	<b>-</b>	<b>21.310.203.045</b>	<b>183.419.712.343</b>
Capital increase during the period	-	-	-	-	-
Adjustments per State Audit's conclusion	-	-	-	-	-
Profit in the previous period	-	-	-	10.372.962.958	10.372.962.958
Other decreases	-	-	-	-	-
Profit distribution	-	886.610.702	-	7.767.835.318	8.654.446.020
<b>Ending balance of the previous period</b>	<b>124.996.120.000</b>	<b>38.000.000.000</b>	<b>-</b>	<b>23.915.330.686</b>	<b>186.911.450.686</b>



<b>Beginning balance of the previous year</b>	<b>124.996.120.000</b>	<b>38.000.000.000</b>	<b>-</b>	<b>23.915.330.686</b>	<b>186.911.450.686</b>
Profit in the current year	-	-	-	9.652.868.618	9.652.868.618
Profit distribution	-	-	-		-
Other adjustments	-			-	-
<b>Ending balance of the current period</b>	<b>124.996.120.000</b>	<b>38.000.000.000</b>	<b>-</b>	<b>33.568.199.304</b>	<b>196.564.319.304</b>

**b) Details of contributed capital**

	Ending balance	Proportion	Beginning balance	Proportion
	VND	%	VND	%
PetroVietnam Oil Corporation (PVOIL)	70.625.000.000	56,50%	70.625.000.000	56,5%
PetroVietnam LPG Trading JSC.	12.480.000.000	9,98%	12.480.000.000	9,98%
Ha Tinh Minerals and Trading Joint Stock Corporation	12.500.000.000	10,00%	12.500.000.000	10,0%
Other shareholders	29.391.120.000	23,51%	29.391.120.000	23,5%
	<b>124.996.120.000</b>	<b>100%</b>	<b>124.996.120.000</b>	<b>100,0%</b>

**c) Capital transactions with owners and distribution of dividends and profits**

	Quarter I, 2026	Quarter I, 2025
	VND	VND
Contributed capital		
- <i>Beginning balance</i>	124.996.120.000	124.996.120.000
- <i>Increase in the period</i>	-	-
- <i>Ending balance</i>	124.996.120.000	124.996.120.000

**d) Shares**

	31/03/2026	01/01/2026
Number of registered shares for issuance	12.499.612	12.499.612
Number of shares issued to the public	12.499.612	12.499.612
- <i>Ordinary shares</i>	12.499.612	12.499.612
Number of shares outstanding	12.499.612	12.499.612
- <i>Ordinary shares</i>	12.499.612	12.499.612
Par value of outstanding shares (VND):	10.000	10.000

**e) Company's Funds / Reserves**

	31/03/2026	01/01/2026
	VND	VND
- Investment and development fund	38.000.000.000	37.113.389.298
	<b>38.000.000.000</b>	<b>37.113.389.298</b>

**17. REVENUES FROM SALE OF GOODS AND RENDERING OF SERVICES**

	Quarter I, 2026	Quarter I, 2025
	VND	VND
Revenues from sale of goods	1.348.192.911.773	1.005.159.611.105
Revenues from rendering of services	11.390.277.790	10.816.433.414
	<b>1.359.583.189.563</b>	<b>1.015.976.044.519</b>

	Relationship	Quarter I, 2026	Quarter I, 2025
		VND	VND
Revenue from related parties			
- PetroVietnam Oil Corporation (PVOIL)	Parent company	3.247.268.038	2.996.917.358
- PVOIL Hanoi JSC.	Fellow subsidiary	5.606.020.490	33.767.094
- PVOIL Nam Dinh JSC.	Fellow subsidiary	12.032.644	23.718.825
- PVOIL Hai Phong JSC.	Fellow subsidiary	25.790.659	157.724.936
- PVOIL Bac Lieu Co. Ltd.	Fellow subsidiary		11.916.000
- PVOIL Thanh Hoa JSC.	Fellow subsidiary	44.350.151	7.261.237.277
- PVOIL Sai Gon JSC.	Fellow subsidiary	798.509.263	663.062.645
- PVOIL Binh Thuan JSC.	Fellow subsidiary	6.116.389	1.676.181
- PVOIL Central JSC.	Fellow subsidiary	15.128.155.042	1.825.978.636
- PETEC Trading and Investment Corporation JSC.	Fellow subsidiary	85.661.028	157.323.026
- PVOIL Hung Yen JSC.	Fellow subsidiary	913.512	311.591
- PVOIL Phu Yen JSC.	Fellow subsidiary	10.861.389	755.318
- PVOIL Mekong JSC.	Fellow subsidiary	438.545	41.864
- PVOIL Thu Duc JSC.	Fellow subsidiary	9.767.115	6.162.690.137
- PVOIL Trans Co. Ltd.	Fellow subsidiary	387.801.840	15.055.958
- PVOIL Vung Tau JSC.	Fellow subsidiary	2.007.201	176.045
- PVOIL Phu Tho JSC.	Fellow subsidiary	7.215.972	2.206.363
- PVOIL Cai Lan JSC.	Fellow subsidiary	281.044	
		<b>25.373.190.322</b>	<b>19.314.559.254</b>

#### 18. REVENUE DEDUCTIONS

	Quarter I, 2026	Quarter I, 2025
	VND	VND
- Trade discount	-	-
	-	-
	-	-

#### 19. NET REVENUES FROM SALE OF GOODS AND RENDERING OF SERVICES

	Quarter I, 2026	Quarter I, 2025
	VND	VND
Net revenues from sale of goods	1.348.192.911.773	1.005.159.611.105
Net revenues from rendering of services	11.390.277.790	10.816.433.414
	<b>1.359.583.189.563</b>	<b>1.015.976.044.519</b>

#### 20. COST OF GOOD SOLD

	Quarter I, 2026	Quarter I, 2025
	VND	VND
Cost of goods sold	1.296.441.417.347	972.680.302.492
Cost of services rendered	8.715.847.233	10.614.942.676
	<b>1.305.157.264.580</b>	<b>983.295.245.168</b>



**21. FINANCIAL INCOME**

	Quarter I, 2026	Quarter I, 2025
	VND	VND
Interest income from deposits and loans	11.737.710	23.529.359
Early payment incentive from the Parent Company	691.374.284	186.277.347
	<b>703.111.994</b>	<b>209.806.706</b>

**22. FINANCIAL EXPENSES**

	Quarter I, 2026	Quarter I, 2025
	VND	VND
Borrowing cost	48.902.904	101.162.301
Interest expense due to late payment to the Parent Company	147.800.359	-
	<b>196.703.263</b>	<b>101.162.301</b>

**23. SELLING EXPENSES**

	Quarter I, 2026	Quarter I, 2025
	VND	VND
Raw materials and supplies expenses		
Labor costs	15.907.249.233	11.424.034.454
Depreciation of fixed assets	2.281.899.362	2.100.357.885
Major repair of fixed assets	6.220.903.429	
Transport expenses	4.235.061.939	
External service expenses	3.396.485.242	7.842.739.462
Other cash expenses	6.636.610.090	8.048.016.306
	<b>38.678.209.295</b>	<b>29.415.148.107</b>

**24. GENERAL AND ADMINISTRATIVE EXPENSES**

	Quarter I, 2026	Quarter I, 2025
	VND	VND
Labor costs	723.623.133	595.613.894
Depreciation of fixed assets	124.729.445	30.534.669
Provision costs		70.752.000
External service expenses	656.813.935	467.481.415
Other cash expenses	2.537.939.854	1.731.081.449
	<b>4.043.106.367</b>	<b>2.895.463.427</b>

**25. OTHER INCOME**

	Quarter I, 2026	Quarter I, 2025
	VND	VND
Other income	222.925.926	-
	<b>222.925.926</b>	<b>-</b>

## 26. OTHER EXPENSES

	Quarter I, 2026	Quarter I, 2025
	VND	VND
Other expenses	367.858.205	890.702.083
	<b>367.858.205</b>	<b>890.702.083</b>

## 27. CURRENT CORPORATE INCOME TAX EXPENSES

	Quarter I, 2026	Quarter I, 2025
	VND	VND
Accounting profit before corporate income tax (CIT)	12.066.085.773	(411.869.861)
Adjustments to increase taxable income:	-	890.702.083
+ <i>Other expenses</i>	-	890.702.083
+ <i>Remuneration for Board of Directors</i>	-	-
Taxable corporate income	12.066.085.773	478.832.222
<i>Taxable income from business activities eligible for tax incentives</i>	-	-
<i>Taxable income from other activities not eligible for tax incentives (*)</i>	12.066.085.773	478.832.222
CIT expense for business activities eligible for tax incentives	-	-
CIT expense for other activities not eligible for tax incentives	2.413.217.155	95.766.444
<b>Current corporate income tax expense</b>	<b>2.413.217.155</b>	<b>95.766.444</b>
CIT payable at the beginning of the year	945.799.148	1.273.700.760
CIT paid during the year	945.799.148	1.273.700.760
<b>CIT payable at the end of the year</b>	<b>2.413.217.155</b>	<b>95.766.444</b>

## 28. BASIC EARNINGS PER SHARE

The calculation of basic earnings per share

	Quarter I, 2026	Quarter I, 2025
	VND	VND
Net profit after tax	9.652.868.618	(507.636.305)
Net profit attributable to ordinary shareholders	9.652.868.618	(507.636.305)
Weighted average number of ordinary shares outstanding during the period	12.499.612	12.499.612
<b>Basic earnings per share</b>	<b>772</b>	<b>(41)</b>

## 29. PRODUCTION AND BUSINESS EXPENSES BY ELEMENT

	Quarter I, 2026	Quarter I, 2025
	VND	VND
Raw materials and supplies expenses	-	-
Labor costs	16.630.872.366	12.019.648.348
Depreciation of fixed assets	2.406.628.807	2.130.892.554
External service expenses	4.053.299.177	8.477.025.617
Other cash expenses	9.174.549.944	9.779.097.755
	<b>32.265.350.294</b>	<b>32.406.664.274</b>

### 30. FINANCIAL INSTRUMENTS

The Company's financial instruments are:

	Book value			
	31/03/2026		01/01/2026	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
<b>Financial assets</b>				
Cash and cash equivalents	7.573.749.744	-	270.466.711	-
Receivables from customers and other receivables	200.060.419.154	-	106.166.741.132	(117.920.000)
<b>Total</b>	<b>207.634.168.898</b>	<b>-</b>	<b>106.437.207.843</b>	<b>(117.920.000)</b>

	Book value	
	31/03/2026	01/01/2026
	VND	VND
<b>Financial liabilities</b>		
Borrowings and debts	1.613.819.367	2.000.819.367
Payables to suppliers and other payables	368.789.811.067	182.433.082.504
Accrued expenses	646.519	760.913.092
<b>Total</b>	<b>370.404.276.953</b>	<b>185.194.814.963</b>

Financial assets and financial liabilities have not been remeasured at fair value as of the end of the financial year in accordance with Circular No. 210/2009/TT-BTC and prevailing regulations, which require the presentation of financial statements and disclosures of financial instruments but do not provide equivalent guidance on the fair value measurement and recognition of financial assets and financial liabilities, except for provisions for doubtful debts and provisions for the devaluation of investments in securities, which are detailed in the relevant Notes.

#### Financial Risk Management

The Company is exposed to financial risks including market risk, credit risk, and liquidity risk. The Company has established a control system to ensure a reasonable balance between the cost of incurred risks and the cost of risk management. The Company's Board of Management is responsible for monitoring the risk management process to ensure a reasonable balance between risks and risk control.

#### Market Risk

The Company's operations are mainly exposed to risks arising from changes in interest rates.

##### Interest Rate Risk

The Company is exposed to interest rate risk due to changes in the fair value or future cash flows of a financial instrument resulting from fluctuations in market interest rates, particularly in relation to demand or term deposits, borrowings, and floating-rate debt. The Company manages interest rate risk by analyzing market competition conditions to obtain interest rates that are favorable for its purposes.

#### Credit Risk

Credit risk is the risk that a counterparty to a financial instrument or contract fails to meet its obligations, resulting in financial loss to the Company. The Company is exposed to credit risk from its operating activities (primarily in relation to trade receivables) and its financial activities (including bank deposits, loans, and other financial instruments).



	Within 01 year	Over one year to five years	Over five years	Total
	VND	VND	VND	VND
<b>As at 31 March 2026</b>				
Cash and cash equivalents	7.573.749.744	-	-	7.573.749.744
Receivables from customers and other receivables	200.047.369.154	13.050.000	-	200.060.419.154
<b>Total</b>	<b>207.621.118.898</b>	<b>13.050.000</b>	<b>-</b>	<b>207.634.168.898</b>
<b>As at 01 January 2026</b>				
Cash and cash equivalents	291.127.035	-	-	291.127.035
Receivables from customers and other receivables	163.376.360.744	13.050.000	-	163.389.410.744
<b>Total</b>	<b>163.667.487.779</b>	<b>13.050.000</b>	<b>-</b>	<b>163.680.537.779</b>

#### **Liquidity Risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations due to a lack of funds. The Company's liquidity risk mainly arises from the mismatch in maturities between its financial assets and financial liabilities.

The maturity profile of the Company's financial liabilities, based on contractual undiscounted cash flows (on the basis of principal payments), is as follows:

	Within 01 year	Over one year to five years	Over five years	Total
	VND	VND	VND	VND
<b>As at 31 March 2026</b>				
Borrowings and debts	1.048.000.000	565.819.367	-	1.613.819.367
Payables to suppliers and other payables	368.789.811.067	-	-	368.789.811.067
Accrued expenses	646.519	-	-	646.519
<b>Total</b>	<b>369.838.457.586</b>	<b>565.819.367</b>	<b>-</b>	<b>370.404.276.953</b>
<b>As at 01 January 2026</b>				
Borrowings and debts	1.173.000.000	827.819.367	-	2.000.819.367
Payables to suppliers and other payables	182.433.082.504	-	-	182.433.082.504
Accrued expenses	760.913.092	-	-	760.913.092
<b>Total</b>	<b>184.366.995.596</b>	<b>827.819.367</b>	<b>-</b>	<b>185.194.814.963</b>

The Company believes that the level of concentration of risk related to debt repayment is manageable. The Company is capable of meeting its maturing obligations through cash flows generated from operating activities and proceeds from maturing financial assets.

### **31. EVENTS AFTER THE END OF THE ACCOUNTING PERIOD**

There were no significant events occurring after the end of the accounting period that require adjustments to or disclosure in these financial statements.

### **32. SEGMENT REPORTING**

The Company's main line of business is petroleum trading, which is primarily conducted in three provinces: Nghe An, Ha Tinh, and Quang Binh. Therefore, the Company does not present segment reporting by business line or geographic area.

### 33. COMPARATIVE FIGURES

The comparative figures in the Balance Sheet and relevant Notes are those from the audited financial statements for the year 2025, audited by VACO Auditing Co., Ltd.

*Prepared on 15 April 2026*

**Preparer**



**Nguyen Thi Phuong**

**Chief Accountant**



**Bui Duc Duy**

**Director**



**Hoang Nguyen Thanh**