

**PETROLIMEX NGHE TINH TRANSPORTATION AND SERVICE JOINT STOCK COMPANY**  
**COMBINED INTERIM FINANCIAL STATEMENTS FOR THE ACCOUNTING PERIOD**  
**FROM 01/01/2025 TO 30/09/2025**

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**October, 2025**

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**STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of Petrolimex Nghe Tinh Transportation and Services Joint Stock Company (hereinafter referred to as the "Company") hereby presents this report together with the combined financial statements of the Company for the financial period from 01/01/2025 to 30/9/2025.

**Board of Directors and Board of Management**

The members of the Board of Directors and the Management Board who managed the Company during the period and up to the date of this report include:

**Board of Directors**

Mr. Hoang Cong Thanh	Chairman
Mr. Manh Xuan Hung	Member
Mr. Dao Ngoc Tien	Member
Mr. Vo Anh Tuan	Member
Ms. Nguyen Thi Thanh Tam	Member (before 01/04/2025)

**Board of Management**

Mr. Manh Xuan Hung	Director
Mr. Tran Thanh Son	Deputy Director
Mr. Nguyen Hong Lam	Deputy Director
Mr. Dao Ngoc Tien	Deputy Director

**Responsibilities of the Board of Management**

The Company's Management Board is responsible for preparing the consolidated interim financial statements for the accounting period from January 1, 2025 to September 30, 2025, which present fairly and accurately the financial position, business performance, and cash flows of the Company for the period. In preparing these consolidated interim financial statements, the Management Board is required to:

- Comply with accounting standards, the Vietnamese corporate accounting regime, and relevant legal regulations related to the preparation and presentation of the combined interim financial statements;
- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- Disclose whether the appropriate accounting principles have been followed, and whether there are any material misapplications that need to be disclosed and explained in the combined interim financial statements;
- Design and implement effective internal controls for the purpose of preparing and presenting reasonable combined interim financial statements to minimize risks and prevent fraud; and
- Prepare the combined interim financial statements on a going concern basis, unless it is not possible to assume that the Company will continue as a going concern.

The Board of Management is responsible for ensuring that the accounting records are properly maintained to accurately reflect the Company's financial position at any given time, and that the combined interim financial statements are prepared and presented in compliance with accounting standards, the Vietnamese corporate accounting regime, and relevant legal regulations. The Board of Management is also responsible for ensuring the safety of the Company's assets and implementing appropriate measures to prevent and detect fraud and other irregularities.

**STATEMENT OF THE BOARD OF MANAGEMENT (CONTINUED)**

The Board of Management confirms that the Company has complied with the above requirements in the preparation and presentation of the combined interim financial statements.

On behalf of and representing the Board of Management,



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**Manh Xuan Hung**

**Director**

*Nghe An, October 17<sup>th</sup>, 2025*



**COMBINED INTERIM BALANCE SHEET**  
(Complete form)  
As at September 30, 2025

**Form No B 01a - DN**  
Unit: VND

ASSET	Code	Description	30/09/2025	01/01/2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>123,324,975,291</b>	<b>46,386,663,855</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>24,247,574,462</b>	<b>11,615,270,760</b>
1. Cash	111	5	24,247,574,462	11,615,270,760
<b>II. Short-term receivables</b>	<b>130</b>		<b>68,820,840,816</b>	<b>13,915,329,470</b>
1. Short-term trade accounts receivables	131	6	59,251,083,385	9,494,004,393
2. Short-term prepayments to suppliers	132		2,041,372,969	911,374,248
3. Other short-term receivables	136	7	7,783,475,581	3,776,010,953
4. Allowances for short-term doubtful debts	137	8	(255,091,119)	(266,060,124)
<b>III. Inventories</b>	<b>140</b>		<b>21,195,304,868</b>	<b>17,226,206,072</b>
1. Inventories	141	10	21,195,304,868	17,226,206,072
<b>IV. Other current assets</b>	<b>150</b>		<b>9,410,693,027</b>	<b>3,629,857,553</b>
1. Short-term prepaid expenses	151	11.1	4,410,693,027	3,330,915,832
2. Deductible VAT	152		4,650,562,118	298,941,721
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>211,234,877,353</b>	<b>148,024,890,521</b>
<b>I. Fixed assets</b>	<b>220</b>		<b>201,694,592,466</b>	<b>137,851,775,741</b>
1. Tangible fixed assets	221	13	200,321,948,299	136,292,497,824
- Historical costs	222		464,713,205,131	381,272,125,340
- Accumulated depreciation	223		(264,391,256,832)	(244,979,627,516)
2. Intangible fixed assets	227	12	1,372,644,167	1,559,277,917
- Historical costs	228		4,530,335,000	4,530,335,000
- Accumulated depreciation	229		(3,157,690,833)	(2,971,057,083)
<b>II. Long-term assets in progress</b>	<b>240</b>		<b>994,146,345</b>	<b>951,716,715</b>
1. Construction in progress	242	14	944,146,345	951,716,715
<b>III. Other long-term assets</b>	<b>260</b>		<b>8,546,138,542</b>	<b>9,221,398,065</b>
1. Long-term prepaid expenses	261	11.2	8,546,138,542	9,221,398,065
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>334,559,852,644</b>	<b>194,411,554,376</b>

**COMBINED INTERIM BALANCE SHEET (continued)**  
**(Complete form)**  
**As at September 30, 2025**

**Form No B 01a - DN**  
Unit: VND  
**01/01/2025**

RESOURCES	Code	Description	30/9/2025	01/01/2025
<b>C. LIABILITIES</b>	<b>300</b>		<b>236,204,833,284</b>	<b>92,037,548,135</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>186,674,379,309</b>	<b>89,482,548,135</b>
1. Short-term trade accounts payables	311	17	84,826,870,371	7,416,419,578
2. Short-term prepayments from customers	312		2,948,444,058	5,338,682,500
3. Taxes and other payables to State	313	15	9,090,049,332	2,520,194,774
4. Payables to employees	314		28,914,936,439	28,116,329,857
5. Short-term accrued expenses	315	16	748,685,845	21,095,890
6. Other short-term payments	319	18	7,858,761,520	3,403,074,194
7. Short-term borrowings and finance lease liabilities	320	19.1	50,000,000,000	40,000,000,000
8. Bonus and welfare fund	322		2,286,631,744	2,666,751,342
<b>II. Long-term liabilities</b>	<b>330</b>		<b>49,530,453,975</b>	<b>2,555,000,000</b>
1. Long-term borrowings and finance lease liabilities	338	19.2	49,530,453,975	2,555,000,000
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>98,355,019,360</b>	<b>102,374,006,241</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>20</b>	<b>98,335,019,360</b>	<b>102,374,006,241</b>
1. Contributed capital	411	20a	64,324,530,000	64,324,530,000
- Ordinary shares with voting rights	411a		64,324,530,000	64,324,530,000
2. Share premium	412	20	326,109,150	326,109,150
3. Investment and development fund	418	20	19,685,512,169	18,117,003,045
4. Undistributed profit after tax	421	20b	14,018,868,041	19,606,364,046
- Undistributed profit after tax brought forward	421a			-
- Undistributed profit after tax of current year	421b		14,018,868,041	19,606,364,046
<b>TOTAL SOURCES</b> <b>(440=300+400)</b>	<b>440</b>		<b>334,559,852,644</b>	<b>194,411,554,376</b>

Prepared by



**Tran Thi Hoi**

Chief Accountant



**Nguyen Duy Khanh**



Nghe An, October 17<sup>th</sup>, 2025

Director

**Manh Xuan Hung**



INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
(Complete form)  
For the accounting period from January 1, 2025 to September 30, 2025

ITEMS	Code	Description	Quarter 3/2025	Quarter 3/2024	Form No B 02a - DN Unit: VND	
					From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
1. Revenues from sales and services rendered	01	22	436,938,070,619	424,017,016,761	1,279,523,260,620	1,499,932,094,141
2. Revenue deductions	02	22				
3. Net revenues from sales and services rendered (10=01-02)	10	22	436,938,070,619	424,017,016,761	1,279,523,260,620	1,499,932,094,141
4. Costs of goods sold	11	23	393,177,179,320	388,495,676,922	1,157,700,301,880	1,379,722,941,793
5. Gross profits from sales and services rendered (20=10-11)	20		43,760,891,299	35,521,339,839	121,822,958,740	120,209,152,348
6. Financial income	21	24	26,603,019	4,385,866	55,582,922	20,818,613
7. Financial expenses	22	25	2,090,679,944	319,406,993	3,872,681,343	1,798,006,284
- In which: Interest expenses	23		1,121,754,969	211,741,370	1,667,558,992	1,496,011,088
8. Selling expenses	25	26.1	22,474,670,032	20,760,272,572	69,881,545,931	74,078,294,817
9. General administration expenses	26	26.2	12,413,540,750	9,401,094,839	32,066,955,718	31,708,017,904
10. Net operating profits {30=20+(21-22)-(25+26)}	30		6,808,603,592	5,044,951,301	16,057,358,670	12,645,651,956
11. Other income	31	27	328,293,310	444,451,436	1,078,163,307	2,059,382,559
12. Other expenses	32	28	1,028,097	104,089,402	154,749,566	165,025,529
13. Other profits (40=31-32)	40		327,265,213	340,362,034	923,749,566	1,894,357,030
14. Net profit before tax (50=30+40)	50		7,135,868,805	5,385,313,335	16,980,772,411	14,540,008,986
15. Current corporate income tax expenses	51	30	1,293,124,250	971,862,481	2,961,904,370	2,558,013,705
16. Deferred corporate income tax expenses	52					
17. Profits after tax (60=50-51-52)	60		5,842,744,555	4,413,450,854	14,018,868,041	11,981,995,281
18. Basic earnings per share	70	31	908	686	2,179	1,863

The notes from pages 09 to 32 form an integral part of the consolidated financial statements.

**Prepared by**



**Tran Thi Hoi**

**Chief Accountant**



**Nguyen Duy Khanh**



*Nghe An, October 17<sup>th</sup>, 2025*

**Manh Xuan Hung**



**INTERIM CASH FLOW STATEMENT**  
(Complete form)  
(Indirect method)

*For the accounting period from January 1, 2025 to September 30, 2025*

**Form No B 03a - DN**

Unit: VND

ITEMS	Co de	Descri ption	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
<b>I. Cash flows from operating activities</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>16,980,772,411</b>	<b>14,540,008,986</b>
<b>2. Adjustments for</b>				
- Depreciation of fixed assets and investment properties	02	<b>12; 13</b>	19,598,263,066	15,261,139,415
- Allowances	03	<b>8</b>	(10,969,005)	(56,043,173)
- Exchange gain/loss from retranslation of monetary items	04			(349,676)
- Gain/losses from investing activities	05	<b>24</b>	(55,582,922)	(1,356,064,590)
- Interest expenses	06	<b>25</b>	1,667,558,992	1,496,011,088
<b>3. Operating profit before changes in working capital</b>	<b>08</b>		<b>38,180,042,542</b>	<b>29,884,702,050</b>
- Increase/decrease in receivables	09		(54,905,511,346)	(30,931,419,291)
- Increase/decrease in inventories	10		(3,969,098,796)	1,968,976,507
- Increase/decrease in payables	11		79,279,162,870	76,465,729,893
- Increase (decrease) in prepaid expenses	12		(404,517,672)	3,888,391,297
- Interest paid	14		(1,538,114,882)	(1,392,319,032)
- Corporate income tax paid	15	<b>15</b>	(1,495,498,493)	(738,954,670)
- Other receipts from operating activities	16			
- Other payments on operating activities	17		(623,800,797)	(925,147,500)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>54,522,663,426</b>	<b>78,219,959,254</b>
<b>II. Cash flows from investing activities</b>				
1. Payments for acquisitions, constructions of fixed assets and other long-term assets	21		(83,483,509,421)	(24,495,081,534)
2. Proceeds from disposal and liquidation of fixed assets and other long-term assets	22			1,358,066,811
3. Interest, dividends and profit distribution received	27	<b>24</b>	55,582,922	17,927,980
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(83,427,926,499)</b>	<b>(23,119,086,743)</b>
<b>III. Cash flows from financial activities</b>				
1. Proceeds from issuance of shares, capital contribution from shareholders	33	<b>19</b>	188,475,810,000	130,129,000,000
2. Proceeds from borrowings	34	<b>19</b>	(131,500,356,025)	(206,257,000,000)
3. Repayment of principal	36		(15,437,887,200)	(9,648,679,500)
<b>Net cash flows from financial activities</b>	<b>40</b>		<b>41,537,566,775</b>	<b>(85,776,679,500)</b>
<b>Net cash flows during the fiscal year</b>	<b>50</b>		<b>12,632,303,702</b>	<b>(30,675,806,989)</b>
<b>(50=20+30+40)</b>				
<b>Cash and cash equivalents at the beginning of fiscal year</b>	<b>60</b>		<b>11,615,270,760</b>	<b>38,633,545,078</b>
Effect of exchange rate fluctuations	61			349,676
<b>Cash and cash equivalents at the end of fiscal year</b>	<b>70</b>	<b>5</b>	<b>24,247,574,462</b>	<b>38,633,894,754</b>
<b>(70=50+60+61)</b>				

*The notes are applicable to the figures for the period from January 1, 2025 to September 30, 2025.*

*Nghe An, October 17<sup>th</sup>, 2025*

**Prepared by**

**Chief Accountant**

**Director**





**Tran Thi Hoi**

**Nguyen Duy Khanh**

**Manh Xuan Hung**



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

**1. ENTERPRISE INFORMATION**

**1.1 Form of ownership:**

Petrolimex Nghe Tinh Transportation and Services Joint Stock Company, headquartered at No. 01, Alley 121, Nghe An – Xieng Khouang Street, Vinh Hung Ward, Nghe An Province, Vietnam, was established under Decision No. 1364/QĐ-BTM dated October 3, 2000 of the Minister of Trade (now the Ministry of Industry and Trade), on the basis of the equitization of the Transportation and Mechanical Enterprise – a subsidiary unit of Nghe Tinh Petroleum Company. The initial Business Registration Certificate No. 2900428497 was issued on December 6, 2000. The most recent Enterprise Registration Certificate (27th amendment) was issued on July 15, 2025 by the Department of Finance of Nghe An Province.

The company has a charter capital of VND 64,324,530,000, par value of VND 10,000 per share.

As of 30/9/2025 the company employed 562 people (compared to 449 employees as of January 1<sup>st</sup>, 2025).

**1.2 Fields:** Trading and Services.

**1.3 Business lines:**

- Transportation of petroleum and goods by road;
- Purchase and sale of petroleum and petrochemical products;
- Vocational training services, motorcycle and automobile driving training services for various classes; motorcycle and automobile driving license testing services for various classes;
- Rental of practice vehicles for driving;
- Mechanical repairs;
- Retail of motor fuel in specialized stores;
- Retail of kerosene, gas, and household fuel coal in specialized stores.

**1.4 Ordinary production and business cycle:** 12 months.

**1.5 Characteristics of the business activities in the fiscal year that affect the financial statement:** There are no material factors affecting the Company's combined interim financial statements.

**1.6 Enterprise structure:**

Unit	Address	Business activities
<b>A Subsidiary units operate under a memorandum accounting system (centralized accounting at the Company)</b>		
1 Petrolimex Transport and Service Branch in Thanh Hoa	No. 184 Dinh Huong Street, Ham Rong Ward, Thanh Hoa Province	Transportation and Petroleum Trading
2 Petrolimex Transport and Service Branch in Ha Tinh	Residential Group 1, Ha Huy Tap Ward, Ha Tinh Province	Transportation and Petroleum Trading
3 Petrolimex Transport and Service Branch in Binh Dinh	National Highway 1D, Zone 8, Bac Quy Nhon Ward, Gia Lai Province	Transportation and Petroleum Trading
4 Petrolimex Transport and Service Branch in Khanh Hoa	No. 1 Tu Do Street, Nha Trang Ward, Khanh Hoa Province	Transportation and Petroleum Trading

*The notes from pages 09 to 32 form an integral part of the consolidated financial statements.*



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

<b>Unit</b>	<b>Address</b>	<b>Business activities</b>
<b>B Subsidiary Units</b>		
1 PTS Driver Training and Testing Center	Hamlet 13, Vinh Hung Ward, Nghe An Province	Driver training and testing

**1.7 Declaration about comparability of the financial statement:** The information in the combined interim financial statements is comparable.

**2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

The fiscal year begins on January 1 and ends on December 31. The period from January 1, 2025 to September 30, 2025 constitutes an accounting period of the 2025 fiscal year.

The currency used in accounting: Vietnamese Dong (VND).

**3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

The combined interim financial statements are presented in Vietnamese Dong (VND), prepared based on accounting principles in accordance with the regulations of the corporate accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22<sup>nd</sup>, 2014, Circular No. 53/2016/TT-BTC dated March 21<sup>st</sup>, 2016, by the Ministry of Finance, Vietnamese Accounting Standards, and relevant legal regulations related to the preparation and presentation of combined interim financial statements.

**4. ACCOUNTING POLICIES APPLIED**

**4.1 Basic for preparation of combined Financial Statements**

The combined financial statements have been prepared on the accrual basis of accounting (except for cash flow information).

The Company's combined financial statements are prepared based on the aggregation of the financial statements of the Company's Head Office and the financial statements of the PTS Driving Training and Testing Center, after eliminating intercompany balances, revenues, and expenses.

**4.2 Accounting estimates**

The preparation of the combined interim financial statements adheres to accounting standards, the corporate accounting regime of Vietnam, and relevant legal regulations concerning the preparation and presentation of combined interim financial statements. This requires the Board of Directors to make estimates and assumptions that affect the reported figures related to receivables, assets, and the presentation of potential liabilities and assets at the time of the combined interim financial statements, as well as reported figures for revenue and expenses during the period. Actual business performance may differ from the estimates and assumptions made.



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

**4.3 Exchange rates**

During the period, foreign currency transactions were converted to VND at the actual exchange rate at the transaction date. Any exchange rate differences arising were reflected in financial income (if a gain) and financial expenses (if a loss). Monetary items in foreign currency were revalued at the actual exchange rate at the end of the accounting period. The exchange rate differences arising from revaluation were reflected in foreign exchange differences, with the balance being transferred to financial income at the end of the accounting period.

Principles for determining actual transaction exchange rates:

- The actual transaction exchange rate for foreign currency transactions arising during the period is determined as follows: the exchange rate used to record receivables and collections is the buying rate of the commercial bank designated by the Company for customer payments at the time the transaction occurs;
- The actual transaction exchange rate used to revalue monetary items denominated in foreign currencies at the reporting date: for foreign currency deposits at banks, the exchange rate applied is the buying rate of the bank where the Company maintains its foreign currency accounts.

**4.4 Accounts Receivable and allowances for Doubtful Debts**

Receivables are monitored in detail based on original maturity, remaining maturity as at the reporting date, counterparties, and other factors as required for the Company's management purposes. The classification of receivables into trade receivables and other receivables is carried out according to the following principles:

- Trade receivables include receivables of a commercial nature arising from sale and purchase transactions;
- Other receivables include non-commercial receivables that are not related to sale and purchase transactions

The Company classifies receivables as either current or non-current based on their remaining maturity as at the reporting date.

Receivables are recognized at no more than their recoverable value. The provision for doubtful debts reflects the portion of receivables that the Company estimates to be uncollectible as at the end of the financial year.

**4.5 Inventories**

Inventories are valued at historical cost. In cases where the cost exceeds the net realizable value, inventories are valued at their net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their current location and condition. The net realizable value is determined by the estimated selling price less the estimated costs to complete and the estimated costs necessary to sell them.

Inventories are determined using the weighted average cost method (per transaction).

Inventories are accounted for using the perpetual inventory method.

**4.6 Tangible Fixed Assets and Depreciation**



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

Tangible fixed assets are presented at their original cost less accumulated depreciation. The original cost of tangible fixed assets is determined based on the acquisition cost.

The original cost of tangible fixed assets acquired through purchase or construction includes all expenses incurred by the company to bring the asset into a condition for use until the asset is ready for operation.

Tangible fixed assets are depreciated using the straight-line method, with depreciation calculated by dividing (:) the original cost by the estimated useful life. The specific depreciation periods for various asset types are as follows:

	<u>Years</u>
Buildings and structures	05 - 30
Machinery and equipment	03 - 09
Transportation vehicles and communication equipment	05 - 10
Management tools and devices	03 - 05

**4.7 Intangible fixed assets and amortisation**

Intangible fixed assets are presented at their original cost less accumulated amortization. The original cost of intangible fixed assets is determined based on their acquisition cost.

The intangible fixed assets of the Company include:

- The land use right with indefinite term represents the amount paid for the purchase of 166 square meters of land located at Block 2, Pho Chau Town, Huong Son District, Ha Tinh Province, together with the registration fee;
- Management software and driving test scoring software are software programs that are not directly linked to hardware, representing the total cost incurred by the Company until the software is ready for use.

Except for the long-term land use rights, which are not amortized, computer software is amortized on a straight-line basis over 5 to 8 years, based on the estimated useful life.

**4.8 Construction in Progress**

Construction in progress costs are recognized at their original cost, reflecting the expenses directly related to assets under construction, including machinery and equipment being installed for business operations. Depreciation of these assets is applied in the same manner as other assets, starting from the point when the asset is ready for use.

**4.9 Prepaid Expenses**

Prepaid expenses are recognized based on actual incurrence and include: expenses for used tires, batteries; expenses for tools and instruments put into use; expenses for fixed asset repairs; rental expenses for premises and retail outlets; expenses for site leveling and land clearance, as well as other prepaid expenses serving business activities over multiple accounting periods.

- Expenses for inner tubes, tires, and batteries used are allocated to business results based on vehicle mileage;
- Expenses for tools and instruments used are allocated to business results using the straight-line method over a period not exceeding 36 months from the date incurred;



**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
*(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)*

- Expenses for leasing premises and retail outlets; site leveling and land clearance expenses (which include prepaid rental and costs incurred for site preparation and clearance for store construction) are allocated to business results using the straight-line method over the lease term;
- Fixed asset repair expenses are allocated to business results using the straight-line method over a period not exceeding 24 months from the date incurred.

The Company classifies prepaid expenses as current or non-current based on the prepayment period stated in the contract or the allocation period of each type of expense and does not reclassify them at the reporting date.

#### **4.10 Liabilities**

Liabilities are monitored in detail according to their original maturity, remaining term as of the reporting date, payees, and other factors as required for the Company's management purposes. The classification of payables — including trade payables and other payables — is carried out in accordance with the following principles:

- Accounts Payable to Suppliers represent trade payables arising from transactions of buying and selling goods and services.
- Other Payables are payables not related to commercial transactions, i.e., those unrelated to the buying, selling, or providing goods and services.

The company classifies accounts payable as either current or non-current based on the remaining maturity at the reporting date.

Accounts payable are recognized at no less than the amount payable.

#### **4.11 Borrowings and finance lease liabilities**

Loans and financial lease liabilities are borrowings that are tracked in detail according to each lender, loan agreement, and repayment term. Loans with a repayment period exceeding 12 months from the reporting date are classified as long-term borrowings and financial lease liabilities. Loans due for repayment within the next 12 months from the reporting date are classified as short-term borrowings and financial lease liabilities.

#### **4.12 Borrowing Costs**

Borrowing costs refer to interest expenses that are recognized in the production and business expenses of the year when incurred.

#### **4.13 Accrued Expenses**

Accrued expenses are recognized based on reasonable estimates of the amounts payable for goods and services incurred during the period for which invoices or sufficient accounting documents have not yet been received, including the following items:

- Loan interest is estimated based on the loan principal, term, and actual interest rate applicable for each period under each loan agreement.
- Expenses for professional training, transportation, uniforms, labor protection, and other costs are estimated on a reasonable basis for goods and services that have been used during the period but for which invoices or sufficient accounting documents have not yet been received.



**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
*(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)*

**4.14 Owner's equity**

The owner's equity at the end of the reporting period reflects the capital contributions of shareholders, both internal and external to the business. It is recorded based on the actual contributions made by the shareholders, calculated at the par value of the issued shares.

Share premium is recognized as the difference between the actual issuance price and the par value of shares during the initial and supplementary offerings.

The funds and retained earnings for the year 2024 are allocated and distributed according to the resolution of the Annual General

**4.15 Revenue and Other Income**

***Revenue from sales is recognized when the following conditions are simultaneously met:***

- The company has transferred the majority of the risks and rewards associated with the ownership of the product or goods to the buyer;
- The company no longer holds the right to manage the goods as the owner or control over the goods;
- Revenue is determined with reasonable certainty;
- The company has either received or will receive economic benefits from the sales transaction;
- The costs related to the sales transaction can be determined.

***Revenue from providing services is recognized when the following conditions are met:***

- Revenue is determined with reasonable certainty;
- The company has either received or will receive economic benefits from the service transaction;
- The portion of work completed at the reporting date can be determined;
- The costs incurred for the transaction and the costs to complete the service transaction can be determined.

***Training revenue***

Revenue from training activities is determined based on the number of students and tuition fees of each student. Training revenue is recognized 50% when the course begins, and the remaining 50% is recognized when the course ends.

***Revenue from financial activities*** includes interest income and foreign exchange gains. Specifically:

- Interest income is determined with reasonable certainty based on deposit balances and the actual interest rates applicable during each period;
- Foreign exchange differences reflect actual gains or losses arising during the period from transactions denominated in foreign currencies and from the revaluation of monetary items denominated in foreign currencies at the reporting date;



**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
*(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)*

- Other financial income is recognized based on actual amounts incurred.

**Other income** reflects income from events or transactions that are distinct from the company's regular business activities, excluding the revenues mentioned above.

**4.16 Cost of good sold**

The cost of goods sold represents the actual cost of goods and services sold and provided during the period, recognized in accordance with the revenue generated.

**4.17 Financial expenses**

Financial expenses include loan interest, exchange rate losses, and other financial costs, as follows:

- Loan interest is recognized based on actual occurrences, calculated on the loan balance and the applicable interest rate for each period.
- Exchange rate losses reflect actual foreign exchange losses incurred during the period from transactions involving foreign currencies.
- Other financial expenses represent deferred payment interest, recognized based on the overdue amount and the agreed interest rate stipulated in the contract corresponding to the delayed payment period.

**4.18 Selling expenses and General administration expenses**

Including: expenses related to salaries and wages of sales department employees (salaries, wages, allowances, etc.); trade union funds, social insurance, health insurance, unemployment insurance for sales staff; depreciation expenses, freight charges, and other related expenses.

General and administrative expenses reflect the Company's general management costs incurred during the accounting period, including expenses for salaries and wages of administrative employees (salaries, wages, allowances, etc.); trade union funds, social insurance, health insurance, unemployment insurance for administrative staff; office supplies, tools and equipment; depreciation of fixed assets; land rental, business license fees; outsourced services (electricity, water, telephone, fax, property and fire insurance, etc.); and other cash expenses (entertainment, conferences, etc.).

A reduction in general and administrative expenses represents a reversal of the provision for doubtful debts.

**4.19 Taxes**

Current income tax expense reflects the amount of corporate income tax payable arising during the period.

According to Circular No. 96/2016/TT-BTC dated June 22, 2016 issued by the Ministry of Finance, the driver training activities of the PTS Driver Training and Testing Center fall under the category of socialized activities. Accordingly, this activity is entitled to a preferential corporate income tax rate of 10% throughout its operational period.

Taxable income may differ from total accounting profit before tax presented in the consolidated statement of comprehensive income, as taxable income excludes taxable or deductible items in other



**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)

years (including tax loss carryforwards, if any) and also excludes items that are non-taxable or non-deductible.

The Company's determination of taxes is based on current tax regulations. However, such regulations are subject to change from time to time, and the determination of the Company's tax obligations depends on the results of inspections conducted by the competent tax authorities.

**4.20 Related parties**

Parties are considered related to the Company if one party has the ability, directly or indirectly, to control the other party or exert significant influence over the other party in making financial and operational policy decisions, or when the Company and the other party are subject to common control or joint significant influence. Related parties may include organizations or individuals, including immediate family members of individuals considered related.

Information regarding related parties is disclosed in Notes 6, 17, 20, 22, 34.

**5. CASH**

	<b>30/9/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Cash	2,810,696,851	3,680,994,826
Deposits in Banks	20,945,928,577	7,675,691,783
Cash in Transit (*)	490,949,031	258,584,151
<b>TOTAL</b>	<b>24,247,574,462</b>	<b>11,615,270,760</b>

(\*) Reflects the amount paid by customers via card transactions but not yet credited to the Company's bank account. This amount will be transferred to the Company's bank account on the next business day.

**6. SHORT-TERM TRADE ACCOUNTS RECEIVABLES**

	<b>30/9/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Short-term</b>	<b>58,586,201,100</b>	<b>9,494,004,393</b>
Trade receivables accounting for 10% or more of total trade receivables	4,998,789,251	4,707,571,909
<i>Petrolimex Aviation Fuel JSC</i>	4,998,789,251	4,707,571,909
Other trade receivables from customers	53,587,411,849	4,786,432,484
Trade receivables from related parties		
<i>Petrolimex Aviation Fuel JSC</i>	4,998,789,251	4,707,571,909
<i>Vietnam National Petroleum Group</i>	-	84,643,005
<i>Petrolimex Phu Khanh Company – Phu Yen Petroleum Branch</i>	1,497,620,210	
<i>Petrolimex Northern Central Highlands One Member Limited Liability Company – Kon Tum Petroleum Branch</i>	1,935,526,143	
<i>Petrolimex Gia Lai One Member Limited Liability Company</i>	418,778,718	

The notes from pages 09 to 32 form an integral part of the consolidated financial statements.

**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)

<i>Petrolimex Northern Central Highlands One Member Limited Liability Company</i>	<i>1,314,266,606</i>
<i>Petrolimex Dak Lak One Member Limited Liability Company</i>	<i>3,703,331,639</i>
<i>Petrolimex Quang Tri One Member Limited Liability Company</i>	<i>15,966,720</i>
<i>Dak Nong Petroleum Branch</i>	<i>1,259,336,093</i>

**7. OTHER RECEIVABLES**

	<b>30/9/2025</b>		<b>01/01/2025</b>	
	<b>VND</b>		<b>VND</b>	
	<b>Value</b>	<b>Allowance</b>	<b>Value</b>	<b>Allowance</b>
<b>Short-term</b>	<b>7,783,475,581</b>	<b>(31,014,883)</b>	<b>3,776,010,953</b>	<b>(31,014,883)</b>
Receivables from employees	727,657,691	(31,014,883)	624,141,836	(31,014,883)
Advances	5,269,600,363	-	1,320,189,500	-
Deposits and guarantees	1,696,570,808	-	1,711,692,198	-
Other receivables	89,646,719	-	119,987,419	-

**8. ALLOWANCE FOR DOUBTFUL ACCOUNTS**

	<b>From 01/01/2025 to 30/9/2025 VND</b>	<b>From 01/01/2024 to 30/9/2024 VND</b>
<b>Short-term</b>		
<b>As of 01/01</b>	<b>(266,060,124)</b>	<b>(1,008,053,807)</b>
Provisions recognized	-	56,043,173-
Provisions reversed	10,969,005	681,487,477
Bad Debts provisions written off	-	-
<b>As at 30/09/2025</b>	<b>(255,091,119)</b>	<b>(270,523,157)</b>
<i>Included:</i>		
- Trade accounts receivables	(224,076,236)	(239,508,274)
- Other receivables	(31,014,883)	(31,014,883)

**9. DOUBTFUL DEBTS**

	<b>30/9/2025</b>		<b>01/01/2025</b>	
	<b>VND</b>		<b>VND</b>	
	<b>Original cost</b>	<b>Recoverable value</b>	<b>Original cost</b>	<b>Recoverable value</b>
<b>Total overdue receivables</b>	<b>255,091,119</b>	<b>-</b>	<b>266,060,124</b>	<b>-</b>
Tan Phuong Thao Service and Tourism Co, Ltd,	82,201,428	-	93,170,433	-
<i>Overdue period: More than 3 years</i>				
<i>Value of overdue receivables</i>	<i>82,201,428</i>	<i>-</i>	<i>93,170,433</i>	<i>-</i>
Other parties	172,889,691	-	172,889,691	-

**10. INVENTORIES**

The notes from pages 09 to 32 form an integral part of the consolidated financial statements.



**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)

	<b>30/9/2025 VND</b>		<b>01/01/2025 VND</b>	
	<b>Original cost</b>	<b>Allowance</b>	<b>Original cost</b>	<b>Allowance</b>
Raw materials, supplies	637,942,746	-	272,155,246	-
Merchandise	20,557,362,122	-	16,954,050,826	-
<b>Total</b>	<b>21,195,304,868</b>	<b>-</b>	<b>17,226,206,072</b>	<b>-</b>

**11. PREPAID EXPENSES**

	<b>30/9/2025 VND</b>	<b>01/01/2025 VND</b>
<b>11,1 Short-term</b>	<b>4,410,693,027</b>	<b>3,330,915,832</b>
Tire, inner tube, and battery costs	4,410,693,027	3,080,915,832
Lease of premises, store rent	-	250,000,000
<b>11,2 Long-term</b>	<b>8,546,138,540</b>	<b>9,221,398,065</b>
Store rental costs	804,394,254	846,666,667
Site preparation and land clearance costs	1,857,278,509	1,327,372,703
Tools and equipment used	1,607,253,818	2,090,608,546
Major repair costs for stores	4,277,211,959	4,956,750,149

**12. INTANGIBLE FIXED ASSETS**

	<b>Land use rights</b>	<b>Computer software</b>	<b>Total</b>
<b>Historical cost</b>			
As at 01/01/2025	871,015,000	3,659,320,000	4,530,335,000
Increase during the period	-	-	-
Purchases	-	-	-
Decrease during the period	-	-	-
As at 30/09/2025	871,015,000	3,659,320,000	4,530,335,000
<b>Cumulative depreciation</b>			
As at 01/01/2025	-	2,971,057,083	2,971,057,083
Increase during the period	-	186,633,750	186,633,750
Purchases	-	186,633,750	186,633,750
Decrease during the period	-	-	-
As at 30/09/2025	-	3,157,690,833	3,157,690,833
<b>Net book value</b>			
As at 01/01/2025	871,015,000	688,262,917	1,559,277,917
As at 30/09/2025	871,015,000	501,629,167	1,372,644,167

The historical cost of fully amortized intangible fixed assets still in use as of September 30, 2025, was VND 2,197,220,000 (compared to VND 1,927,220,000 as of January 1, 2025).

**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED)**  
(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)

**13. TANGIBLE FIXED ASSETS**

	Buildings and structures	Machinery and equipment	Transportation vehicles and transmission equipment	Management tools and equipment	Unit: VND TOTAL
<b>Historical cost</b>					
As at 01/01/2025	170,372,172,714	21,879,776,823	187,810,910,567	1,209,265,236	381,272,125,340
Additions during the period	943,823,459	1,470,000,000	80,989,321,147	37,935,185	82,497,256,332
Disposals during the period					943,823,459
As at 30/09/2025	171,315,996,173	21,879,776,823	268,800,231,714	1,247,200,421	464,713,205,131
<b>As at 01/01/2025</b>					
Additions during the period	82,425,063,297	14,557,075,271	146,892,806,443	1,104,682,505	244,979,627,516
Depreciation for the year	7,282,322,701	1,470,564,507	10,609,503,214	49,238,894	19,411,629,316
Disposals during the period	7,282,322,701	1,470,564,507	10,609,503,214	49,238,897	19,411,629,316
As at 30/09/2025	89,707,385,998	16,027,639,778	157,502,309,657	1,153,921,399	264,391,256,832
<b>NET BOOK VALUE</b>					
As at 01/01/2025	87,947,109,417	7,322,701,552	40,918,104,124	104,582,731	136,292,497,824
As at 30/09/2025	81,608,610,175	7,322,137,045	111,297,922,057	93,279,022	200,321,948,299

The Company has pledged tangible fixed assets with a net book value of VND 65,501,559,129 as of September 30, 2025 (VND 3,608,867,209 as of January 1, 2025) as collateral for bank loans.

The historical cost of fully depreciated tangible fixed assets still in use as of September 30, 2025, was VND 140,189,768,210 (VND 135,557,736,952 as of January 1, 2025).



**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED)** **FORM NO B 09A - DN**  
(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)

**14. CONSTRUCTION IN PROGRESS**

	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
<b>As at 01/01</b>	<b>951,716,715</b>	<b>469,016,150</b>
<b>Increase during the period</b>	<b>1,800,243,736</b>	<b>2,099,812,373</b>
<b>Decrease during the period</b>	<b>1,757,814,106</b>	<b>1,750,040,695</b>
Transferred to fixed assets	943,823,459	1,558,190,000
Transferred to business expenses	687,542,653	148,015,455
Transferred to prepaid expenses	126,447,994	43,835,240
<b>As at 30/09 (*)</b>	<b>994,146,344</b>	<b>818,787,828</b>

**(\*) Detailed:**

	30/9/2025 VND	01/01/2025 VND
Hoa Son Petroleum Station Project	534,717,927	512,051,260
Aviation Fuel Depot Project	277,165,455	277,165,455
Relocation of Power Line at Petroleum Station No. 108	-	162,500,000
Project for Renovation of Workshop Roof for Solar Power Installation	-	-
Procurement of Tatsuno Fuel Dispensers 2025	-	-
Bac Thach Linh Petroleum Station Project	182,262,963	-
<b>Total</b>	<b>994,146,344</b>	<b>951,716,715</b>

**15. TAXES AND AMOUNTS PAYABLE TO THE STATE**

	01/01/2025 VND	Amount payable in the period VND	Amount actually paid in the period VND	30/9/2025 VND
Value Added Tax (VAT)	407,467,249	7,749,205,755	4,383,686,949	3,772,986,055
Corporate Income Tax	1,426,964,605	2,961,904,370	1,495,498,493	2,893,370,482
Personal Income Tax	12,776,819	1,477,207,119	1,487,241,358	2,742,586
Property Tax, Land Lease Fees	672,986,101	1,845,301,425	97,337,311	2,420,950,215
Other Taxes and Fees	-	40,000,000	40,000,000	-
<b>Total</b>	<b>2,520,194,774</b>	<b>14,073,377,119</b>	<b>7,503,764,111</b>	<b>9,090,049,332</b>

**16. ACCRUED EXPENSES**

	30/9/2025 VND	01/01/2025 VND
<b>Short-term</b>	<b>748,685,845</b>	<b>21,095,890</b>
Interest payable	150,539,999	21,095,890
Other amounts payable to employees	598,145,846	-

**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)

**17. PAYABLE TO SUPPLIERS**

	<b>30/9/2025 VND</b>		<b>01/01/2025 VND</b>	
	<b>Value</b>	<b>Payable amount</b>	<b>Value</b>	<b>Payable amount</b>
<b>Short-term</b>	<b>84,826,870,371</b>	<b>84,826,870,371</b>	<b>7,416,419,578</b>	<b>7,416,419,578</b>
Accounts payable to vendors accounting for 10% or more of total payables:	69,027,714,647	69,027,714,647	1,699,207,824	1,699,207,824
Nghe An Petroleum Company	54,979,785,606	54,979,785,606	230,313,091	230,313,091
Ha Tinh Petroleum Company	14,047,929,041	14,047,929,041	-	-
Phuc An Transport and Trading Joint Stock Company			1,468,894,733	1,468,894,733
Other parties	15,799,155,724	15,799,155,724	5,717,211,754	5,717,211,754
Accounts payable to related parties				
<i>Petrolimex Nghe An One Member Limited Liability Company</i>	54,979,785,606	54,979,785,606	230,313,091	230,313,091
<i>Petrolimex Thanh Hoa One Member Limited Liability Company</i>	3,496,740,802	3,496,740,802		-
<i>Petrolimex Ha Tinh One Member Limited Liability Company</i>	14,047,929,041	14,047,929,041		
<i>Petrolimex Dak Lak One Member Limited Liability Company</i>	1,842,511,400	1,842,511,400		
<i>Petrolimex Petrochemical Corporation – Joint Stock Company</i>	3,709,343,799	3,709,343,799	22,764,698	22,764,698
<i>Hai Phong Branch of Petrolimex Gas Company Limited in Ha Tinh</i>	981,214,211	981,214,211	409,890,680	409,890,680
<i>Petroleum Company Area III – One Member Limited Liability Company</i>	479,341,058	479,341,058	511,720,532	511,720,532
<i>Petrolimex Petroleum Equipment Joint Stock Company</i>			7,776,000	7,776,000

**18. OTHER PAYABLES**

	<b>30/9/2025 VND</b>	<b>01/01/2025 VND</b>
<b>Short-term</b>	<b>7,858,761,520</b>	<b>3,403,074,194</b>
Trade Union Funding	42,112,681	-
Social Insurance	1,108,495,941	1,003,523,617
Employee Benefits Payable		-



**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
*(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)*

Traffic Police Department – Nghe An Provincial Police		-
Exam Fees Payable to the Nghe An Department of Transport	1,968,632,206	1,040,772,206
Customer Promotion Expenses Payable		18,919,840
Insurance Premiums Collected on Behalf of PJICO Insurance Company		83,325,000
Board of Directors' Remuneration	215,460,000	278,160,000
Other Payables and Accrued Liabilities	4,524,060,682	978,373,531



**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED)**  
(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)

**19. BORROWINGS AND FINANCE LEASE LIABILITIES**

	30/9/2025 VND	01/01/2025 VND
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<b>19.1 Short-term</b>		
Borrowings	50,000,000,000	40,000,000,000
	50,000,000,000	40,000,000,000

<b>19.2 Long-term</b>		
Borrowings	49,530,453,975	2,555,000,000
	49,530,453,975	2,555,000,000

	01/01/2025		During period		30/9/2025	
	Value	Payable amount	Increase	Decrease	Value	Payable amount
	VND		VND		VND	
<b>a. Borrowings</b>						
<b>Short-term borrowings [1]</b>	40,000,000,000	40,000,000,000	140,000,000,000	130,000,000,000	50,000,000,000	50,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Branch			40,000,000,000	80,000,000,000	50,000,000,000	50,000,000,000
Vietnam International Bank – Vinh Branch	20,000,000,000	20,000,000,000	70,000,000,000	50,000,000,000		
Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh Branch	30,000,000,000	30,000,000,000	30,000,000,000			
<b>Long-term borrowings</b>	2,555,000,000	2,555,000,000	48,475,810,000	1,500,356,025	49,530,453,975	49,530,453,975
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Branch [2]			48,460,810,000	1,378,356,025	47,082,453,975	47,082,453,975
Individuals [3]	2,555,000,000	2,555,000,000	15,000,000	122,000,000	2,448,000,000	2,448,000,000

[1] Short-term loans are denominated in VND and bear interest rates based on agreements between the Company and the respective banks or individuals at the time of borrowing. Interest on bank loans is paid monthly according to the bank's interest rate notices, while interest on individual loans is paid either at the end of the year or together with the principal repayment. The purpose of these loans is to supplement working capital for business operations.

**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED)**  
*(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)*

**FORM NO B 09A - DN**

[2] Long-term loan agreement No. HĐ 05/2025/TDĐH/VCB, VIN-PTS dated August 8, 2025, between the Company and Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Branch, with a loan amount of VND 48,460,810,000. The loan was obtained for the purchase of transportation vehicles, with a term of 5 years. The fixed interest rate for the first 24 months from the disbursement date is 7% per annum. The principal is to be repaid monthly in installments of VND 800,000,000, and interest is paid monthly based on the remaining loan balance on the 26th day of each month.

[3] Long-term loans from individuals represent funds lent by employees to the Company under the terms stipulated in each loan agreement. Interest is paid either at the end of the year or together with the principal repayment.



**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)

**b. Payment terms for long-term borrowings are as follow:**

	Total	Within 1 year	Over 1 year to 5 years	Over 5 years
				Unit: VND
<b>As at 30/9/2025</b>				
Borrowings				
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Branch	47,082,453,975		47,082,453,975	
Personal	2,448,000,000	-	2,448,000,000	-
<b>Total</b>	<b>49,530,453,975</b>	<b>-</b>	<b>49,530,453,975</b>	<b>-</b>
<b>Tại 01/01/2025</b>				
Borrowings	2,556,000,000	-	2,556,000,000	-
Personal	2,556,000,000	-	2,556,000,000	-
<b>Total</b>	<b>2,556,000,000</b>	<b>-</b>	<b>2,556,000,000</b>	<b>-</b>

**20. OWNER'S EQUITY**

**STATEMENT OF CHANGES IN EQUITY**

	Owner's equity	Share premium	Investment and development fund	Undistributed profit after tax	Total
					Unit: VND
<b>As at 01/01/2025</b>	<b>64,324,530,000</b>	<b>326,109,150</b>	<b>18,117,003,045</b>	<b>19,606,364,046</b>	<b>102,374,006,241</b>
<b>Increase in the period</b>	-	-	<b>1,568,509,124</b>	<b>14,018,868,041</b>	<b>9,744,632,610</b>
Profit for the period	-	-		14,018,868,041	14,018,868,041
Profit distribution	-	-	1,568,509,124	-	1,568,509,124
<b>Decrease in the period</b>	-	-	-	<b>19,606,364,046</b>	<b>19,606,364,046</b>
Profit distribution	-	-	-	19,606,364,046	19,606,364,046
<b>As at 30/9/2025</b>	<b>64,324,530,000</b>	<b>326,109,150</b>	<b>19,685,512,169</b>	<b>14,018,868,041</b>	<b>98,355,019,360</b>

**DETAILS OF CONTRIBUTED CAPITAL BY OWNERS**

	30/9/2025		01/01/2025	
	Total	Common share capital	Total	Common share capital
Petrolimex Petroleum Services Corporation	32,805,870,000	32,805,870,000	32,805,870,000	32,805,870,000
Mr. Hoang Cong Thanh	2,070,360,000	2,070,360,000	2,070,360,000	2,070,360,000
Mr. Dao Ngoc Tien	718,080,000	718,080,000	718,080,000	718,080,000
Mr. Manh Xuan Hung	582,930,000	582,930,000	582,930,000	582,930,000
Mr. Tran Thanh Son	574,590,000	574,590,000	574,590,000	574,590,000
Mr. Nguyen Hong Lam	84,670,000	84,670,000	59,670,000	59,670,000
Mr. Tran Anh Tuan	112,480,000	112,480,000	112,480,000	112,480,000
Other shareholders	27,375,550,000	27,375,550,000	26,950,550,000	26,950,550,000

**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)

<b>Total</b>	<b>64,324,530,000</b>	<b>64,324,530,000</b>	<b>64,324,530,000</b>	<b>64,324,530,000</b>
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**TRANSACTIONS RELATED TO CAPITAL WITH SHAREHOLDERS, DIVIDEND, PROFIT DISTRIBUTION**

<b>a. Owner's equity</b>	<b>From 01/01/2025 to 30/9/2025 VND</b>	<b>From 01/01/2024 to 30/9/2024 VND</b>
<b>As at 01/01</b>	<b>64,324,530,000</b>	<b>64,324,530,000</b>
<b>Increase during the period</b>	-	-
<b>Decrease during the period</b>	-	-
<b>As at 30/9/2025</b>	<b>64,324,530,000</b>	<b>64,324,530,000</b>
<b>b. Undistributed profit after tax</b>	<b>From 01/01/2025 to 30/9/2025 VND</b>	<b>From 01/01/2024 to 30/9/2024 VND</b>
<b>As at 01/01</b>	<b>19,606,364,046</b>	<b>12,590,753,522</b>
<b>Increase during the period</b>	<b>14,018,868,041</b>	<b>7,568,544,427</b>
Interest	14,018,868,041	7,568,544,427
<b>Decrease during the period</b>	<b>19,606,364,046</b>	<b>12,590,753,522</b>
Profit distribution for the period	19,606,364,046	12,590,753,522
Cash dividend distribution	15,437,887,200	9,648,679,500
Appropriation to the development investment fund	1,568,509,124	1,015,015,538
Appropriation to the bonus and welfare fund	1,939,224,402	1,301,730,984
Bonus allocation to the Executive Board	660,743,320	625,327,500
<b>As at 30/9/2025</b>	<b>14,018,868,041</b>	<b>7,568,544,427</b>
<b>c. Shares</b>	<b>30/9/2025 Shares</b>	<b>01/01/2025 Shares</b>
Number of Shares Registered for Issuance	6,432,453	6,432,453
Number of Shares Sold to the Public	6,432,453	6,432,453
Common Shares	6,432,453	6,432,453
Number of Outstanding Shares	6,432,453	6,432,453
Common Shares	6,432,453	6,432,453
Par Value of Outstanding Shares (VND/share)	10,000	10,000

**21. OFF-BALANCE SHEET ITEMS**

<b>Foreign Currencies</b>	<b>30/9/2025</b>	<b>01/01/2025</b>
US Dollar (USD)	300,45	300,45



**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)

**22. REVENUES**

	<b>From 01/01/2025 to 30/9/2025 VND</b>	<b>From 01/01/2024 to 30/9/2024 VND</b>
<b>Revenues from sales and services rendered</b>	<b>1,279,523,260,620</b>	<b>1,499,932,094,141</b>
Revenue from primary fuel sales	1,084,553,312,378	1,343,111,543,606
Revenue from lubricants sales	8,783,015,793	6,472,674,035
Revenue from gas and accessories sales	11,174,389,916	8,742,881,991
Revenue from road transport services	123,009,934,883	89,574,188,380
Revenue from mechanical and repair services	524,190,909	682,305,904
Revenue from driver training and licensing services	51,478,416,741	51,348,500,225
<b>Revenue deductions</b>	<b>-</b>	<b>-</b>
<b>Net revenues from sales and services rendered</b>	<b>1,279,523,260,620</b>	<b>1,499,932,094,141</b>
<b>In which:</b>		
Revenue from related parties	121,614,768,075	88,755,801,156
<i>Petrolimex Thanh Hoa One Member Limited Liability Company</i>	<i>25,460,412,208</i>	<i>27,884,894,188</i>
<i>Petrolimex Aviation Fuel Joint Stock Company</i>	<i>36,336,408,239</i>	<i>27,633,937,511</i>
<i>Petrolimex Ha Tinh One Member Limited Liability Company</i>	<i>20,016,772,975</i>	<i>17,082,547,355</i>
<i>Petrolimex Nghe An One Member Limited Liability Company</i>	<i>15,529,281,237</i>	<i>15,135,636,174</i>
<i>Office of Vietnam National Petroleum Group (Petrolimex)</i>	<i>251,132,861</i>	<i>867,021,506</i>
<i>Ha Nam Ninh Petroleum Company</i>		<i>151,764,422</i>
<i>Phu Khanh Petroleum Company – Phu Yen Branch</i>	<i>1,786,458,950</i>	
<i>Bac Tay Nguyen Petroleum One Member Limited Liability Company – Kon Tum Branch</i>	<i>3,734,017,215</i>	
<i>Petrolimex Gia Lai One Member Limited Liability Company</i>	<i>2,089,897,897</i>	
<i>Bac Tay Nguyen Petroleum One Member Limited Liability Company</i>	<i>7,176,133,413</i>	
<i>Petrolimex Dak Lak One Member Limited Liability Company</i>	<i>6,745,975,060</i>	
<i>Petrolimex Dak Lak One Member Limited Liability Company – Dak Nong Branch</i>	<i>2,429,030,020</i>	
<i>Petrolimex Quang Tri One Member Limited Liability Company</i>	<i>59,248,000</i>	

**23. COST OF GOODS SOLD**

	<b>From 01/01/2025 to 30/9/2025 VND</b>	<b>From 01/01/2024 to 30/9/2024 VND</b>
Cost of goods sold for main fuel products	1,001,307,518,367	1,250,853,286,880
Cost of goods sold for lubricants	7,378,209,799	5,249,465,226
Cost of goods sold for gas and accessories	9,877,967,962	7,609,653,823

**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)

Cost of goods sold for road transport services provided	102,269,353,824	76,635,617,042
Cost of goods sold for mechanical and repair services provided	498,010,908	657,496,719
Cost of goods sold for the Driving Training and Testing Center	36,369,241,020	38,717,422,103
<b>Total</b>	<b>1,157,700,301,880</b>	<b>1,379,722,941,793</b>

**24. FINANCIAL INCOME**

	<b>From 01/01/2025 to 30/9/2025 VND</b>	<b>From 01/01/2024 to 30/9/2024 VND</b>
Interest income	55,582,922	19,308,790
Foreign exchange gain	-	27,530,465
<b>Total</b>	<b>55,582,922</b>	<b>46,839,255</b>

**25. FINANCIAL EXPENSES**

	<b>From 01/01/2025 to 30/9/2025 VND</b>	<b>From 01/01/2024 to 30/9/2024 VND</b>
Interest on loans	1,667,558,992	1,496,011,088
Payment discounts, interest from deferred sales	2,205,122,351	297,486,827
Foreign exchange loss	-	4,508,369
<b>Total</b>	<b>3,872,681,343</b>	<b>1,798,006,284</b>

**26. SELLING AND GENERAL ADMINISTRATIVE EXPENSES**

	<b>From 01/01/2025 to 30/9/2025 VND</b>	<b>From 01/01/2024 to 30/9/2024 VND</b>
<b>26.1 Selling expenses</b>	<b>69,881,545,931</b>	<b>74,078,294,817</b>
Details of expenses accounting for 10% or more of total selling expenses:	29,319,775,979	37,944,888,645
Employee costs	22,246,014,419	31,282,329,623
Depreciation of fixed assets	7,073,761,560	6,662,559,022
Other selling expenses	40,561,769,952	36,133,406,172
<b>26.2 Administration expenses</b>	<b>32,066,955,718</b>	<b>31,708,017,904</b>
Details of expenses accounting for 10% or more of total administrative expenses:	20,312,314,989	21,838,950,073
Employee costs	20,312,314,989	21,838,950,073
Other administrative expenses	11,765,609,734	9,925,111,004
Reversal of provision for doubtful debts	(10,969,005)	(56,043,173)



**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)

**27. OTHER INCOME**

	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
Proceeds from the disposal or liquidation of fixed assets	-	1,358,066,811
Net book value of disposed or liquidated fixed assets	-	(15,833,335)
Other income	12,688,822	717,149,083
Income from leasing fixed assets	1,065,474,485	-
<b>Total</b>	<b>1,078,163,307</b>	<b>2,059,382,559</b>

**28. OTHER EXPENSE**

	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
Donations to local authorities	48,500,000	165,000,000
Other expenses	49,566	25,529
Penalties for order contract violations	106,200,000	-
<b>Total</b>	<b>154,749,566</b>	<b>165,025,529</b>

**29. PRODUCTION AND BUSINESS EXPENSES BY ELEMENT**

	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
Cost of raw materials and supplies	48,964,221,876	40,681,216,608
Labor costs	95,237,074,460	80,096,060,735
Depreciation of fixed assets	19,598,263,066	14,592,373,023
Outsourced service costs	5,487,564,193	5,796,887,733
Other expenses	52,051,192,711	56,578,617,666
<b>Total</b>	<b>221,338,316,306</b>	<b>197,745,155,765</b>

**30. CURRENT CORPORATE INCOME TAX EXPENSES**

	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
<b>Total accounting profit (1)</b>	<b>16,980,772,411</b>	<b>14,540,008,986</b>
Training activities	5,409,458,736	4,799,091,106
Other activities	11,571,313,675	10,740,917,880
<b>Adjustments for increases (2)</b>	<b>229,981,720</b>	<b>197,957,668</b>
Board of directors' income not directly involved in management	102,600,000	102,600,000

**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)

Depreciation of fixed assets not deductible	60,332,160	60,322,144
Non-deductible expenses for other business activities	67,049,560	35,025,524
Adjustments for decreases (3)	-	-
<b>Total taxable profit (4) = (1) + (2) - (3)</b>	<b>17,210,754,131</b>	<b>14,737,966,654</b>
Training activities (5a)	5,409,458,736	4,799,091,106
Other activities (5b)	11,801,295,395	9,938,875,548
Preferential corporate income tax rate (6a)	10%	10%
Current corporate income tax rate (6b)	20%	20%
<b>Current corporate income tax expense (7) = (5a) * (6a) + (5b) * (6b)</b>	<b>2,901,204,953</b>	<b>2,467,684,220</b>
Adjustment of corporate income tax expenses from previous years included in the current year's income tax expense (8)	60,699,417	90,329,485
<b>Current corporate income tax expense (9) = (7) + (8)</b>	<b>2,961,904,370</b>	<b>2,558,013,705</b>

**31. BASIC EARNINGS PER SHARE**

<u>Basic earnings per share</u>	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
Net profit after corporate income tax (1)	14,018,868,041	11,981,995,281
Adjustments for increases (2a)	-	-
Adjustments for decreases (2b)	-	-
<b>Profit allocated to common shareholders (3) = (1) + (2a) - (2b)</b>	<b>14,018,868,041</b>	<b>11,981,995,281</b>
Weighted average number of common shares outstanding during the period (4)	6,432,453	6,432,453
<b>Basic earnings per share (5 = 3 / 4)</b>	<b>2,179</b>	<b>1,863</b>

There is no impact from future instruments that could be converted into shares and dilute the value of the stock, so there is no indication that the diluted earnings per share will be lower than the basic earnings per share.

**32. EVENTS AFTER THE REPORTING PERIOD**

The Board of Management confirms that, in its opinion, there have been no material subsequent events occurring after the end of the financial period on 30/9/2025/2025 affecting the financial position, the results of operations, and the cash flows for the nine-month accounting period ended on the same date.

**33. INFORMATION WITH RELATED PARTIES**

<u>Transactions with related parties</u>	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
<b>Purchases of goods and services</b>		<b>1,295,623,585,712</b>
Petrolimex Hai Phong One Member Limited Liability Company	4,211,685,543	3,425,736,615
Petrolimex Gas Hai Phong Company Limited – Ha Tinh	9,818,989,416	7,531,905,440



**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)

<b>Transactions with related parties</b>	<b>From 01/01/2025 to 30/9/2025 VND</b>	<b>From 01/01/2024 to 30/9/2024 VND</b>
<b>Branch</b>		
Petrolimex Petrochemical Corporation – Joint Stock Company	9,758,192,510	6,463,567,623
Petrolimex Petroleum Equipment Joint Stock Company	2,060,000,00	3,831,000,000
PTN Chemical Company Limited	289,905,840	360,876,000
Petrolimex Nghe An One Member Company Limited	466,782,876,352	569,758,686,281
Petrolimex Ha Tinh One Member Company Limited	466,977,301,715	604,563,594,298
Petrolimex Thanh Hoa One Member Company Limited	92,227,516,510	97,704,958,652
Petrolimex Information Technology and Telecommunications Joint Stock Company		1,966,360,800
Petrolimex Dak Lak One Member Company Limited	3,360,535,261	
Petrolimex Petroleum Services Corporation – Khanh Hoa Branch	41,659,034	
Phu Khanh Petroleum Company – Phu Yen Petroleum Branch	399,773,576	
Petrolimex Khanh Hoa One Member Company Limited – Ninh Thuan Branch	2,144,444	
Petrolimex Gia Lai One Member Company Limited	1,293,832,,233	
Petrolimex Northern Central Highlands Petroleum One Member Company Limited	3,962,960,330	
Petrolimex Petroleum Services Corporation – Binh Dinh Branch	49,855,416,883	
Petrolimex Da Nang Trading and Transport Joint Stock Company	30,235,442,085	
<b>Other financial expenses</b>	<b>2,205,122,351</b>	<b>297,263,266</b>
Petrolimex Nghe An One Member Company Limited	2,205,122,351	190,102,726
<b>Dividend distribution</b>	<b>8,867,755,200</b>	<b>5,521,725,000</b>
Petrolimex Petroleum Services Corporation	7,873,408,800	4,920,880,500
Mr. Hoang Cong Thanh	496,886,400	310,554,000
Mr. Manh Xuan Hung	139,903,200	87,439,500
Mr. Dao Ngoc Tien	172,339,200	107,712,000
Mr. Tran Thanh Son	137,901,600	86,188,500
Mr. Nguyen Hong Lam	20,320,800	8,950,500
Mr. Tran Anh Tuan	26,995,200	16,872,000
<b>Dividend payment</b>	<b>8,867,755,200</b>	<b>5,521,725,000</b>
Petrolimex Petroleum Services Corporation	7,873,408,800	4,921,725,000
Mr. Hoang Cong Thanh	496,886,400	310,554,000
Mr. Manh Xuan Hung	139,903,200	87,439,500
Mr. Dao Ngoc Tien	172,339,200	107,712,000
Mr. Tran Thanh Son	137,901,600	86,188,500-



**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)

<b>Transactions with related parties</b>	<b>From 01/01/2025 to 30/9/2025 VND</b>	<b>From 01/01/2024 to 30/9/2024 VND</b>
Mr. Nguyen Hong Lam	20,320,800	8,950,500
Mr. Tran Anh Tuan	26,995,200	16,872,000
<b>Balances with related parties</b>	<b>30/9/2025 VND</b>	<b>01/01/2025 VND</b>
<b>Other receivables (deposit for gas cylinder collateral)</b>		
Petrolimex Gas Hai Phong Company Limited – Ha Tinh Branch	810,640,808	852,866,234

**34. SEGMENT REPORTING**

**Geographical Segment**

The Board of Directors believes that the Company operates in only one geographical segment, which is Vietnam; therefore, the Company does not present segment reporting by geographical area.

**Business Segments**

For management purposes, the Company's organizational structure is divided into 03 operational segments: the transportation segment, the business segment for gasoline, oil, petrochemical products, and other services, and the operations segment of the PTS Driver Training and Testing Center.

The main activities of the 03 business segments are as follows:

- Transportation Segment: Road transport services for gasoline and oil.
- Business Segment for Gasoline, Oil, Petrochemical Products, and Other Services: Distribution of gasoline, oil-related products, and mechanical repair services.
- Operations Segment of the PTS Driver Training and Testing Center: Vocational training, motorcycle and car driver training for various categories; motorcycle and car driver testing for various categories.

Segment information on the company's business activities:

**Combined balance sheet as of 30/9/2025**

Unit: VN

	<b>Transportation</b>	<b>Gasoline, Oil, Petrochemical Products, Other Services</b>	<b>Training Center</b>	<b>Total</b>
<b>Assets</b>				
Segment Assets	132,694,129,017	163,325,083,228	14,293,065,937	310,312,278,182
Unallocated Assets				24,247,574,462
<b>Total</b>				<b>334,559,852,644</b>
<b>Liabilities</b>				
Segment Liabilities	90,564,909,901	87,684,630,671	9,057,227,829	187,306,768,404



**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)

Unallocated Liabilities	48,898,064,880
<b>Total</b>	<b><u>236,204,833,284</u></b>

**Combined Income statement as of 01/01/2025**

Unit: VND

	<b>Transportation</b>	<b>Gasoline, Oil, Petrochemical Products, Other Services</b>	<b>Training Center</b>	<b>Total</b>
<b>Assets</b>				
Segment Assets	42,405,365,947	119,883,359,163	16,165,414,761	178,454,139,871
Unallocated Assets				15,957,414,505
<b>Total</b>				<b><u>194,411,554,376</u></b>
<b>Liabilities</b>				
Segment Liabilities	8,791,338,094	52,486,567,001	12,110,458,157	73,388,363,252
Unallocated Liabilities				18,649,184,883
<b>Total</b>				<b><u>92,037,548,135</u></b>

**Combined Income statement for the accounting period from 01/01/2025 to 30/9/2025**

Unit: VND

	<b>Transportation</b>	<b>Gasoline, Oil, Petrochemical Products, Other Services</b>	<b>Training Center</b>	<b>Total</b>
Net revenue	123,009,934,883	1,105,034,908,996	51,478,416,741	1,279,523,260,620
Cost of goods sold	102,269,353,824	1,019,061,707,036	36,369,241,020	1,157,700,301,880
Selling and general administrative expenses	13,172,047,233	79,534,525,155	9,241,929,261	101,948,501,649
Finance income	125,622	54,088,466	1,368,834	55,582,922
Finance expenses	2,136,384,822	1,736,296,521		3,872,681,343
Profit from operating activities	5,432,274,626	4,756,468,750	5,868,615,294	16,057,358,670
Other gains/(losses)		923,413,741		923,413,741
Profit before tax				16,980,772,411
Corporate income tax expense				2,961,904,370
<b>Profit after tax</b>				<b><u>14,018,868,041</u></b>

**Combined Income statement for the accounting period from 01/01/2024 to 30/9/2024**

Unit: VND

	<b>Transportation</b>	<b>Gasoline, Oil, Petrochemical Products, Other Services</b>	<b>Training Center</b>	<b>Total</b>
Net revenue	89,574,188,380	1,359,009,405,536	51,348,500,225	1,499,932,094,141
Cost of goods sold	76,635,617,042	1,264,369,902,648	38,717,422,103	991,227,264,871
Selling and general administrative expenses	11,106,374,181	86,711,981,768	7,967,956,772	105,786,312,721
Finance income		19,015,975	1,802,638	20,818,613
Finance expenses	714,039,066	1,057,319,146	26,648,072	1,798,006,284
Profit from operating activities	1,118,158,091	6,889,217,949	4,638,275,916	12,645,651,956
Other gains/(losses)		1,049,079,259	845,277,771	1,894,357,030
Profit before tax	1,118,158,091	7,938,297,208	5,483,553,687	14,540,008,986
Corporate income tax expense				2,558,013,705

**SELECTED NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED) FORM NO B 09A - DN**  
*(The notes from page 09 to page 32 are an integral part of the combined interim financial statements)*

**Profit after tax**

**11,981,995,281**

**35. COMPARATIVE FIGURES**

The comparative figures are based on the audited financial statements for the year 2024. The interim consolidated financial statements for the accounting period from January 1, 2025 to June 30, 2025, which were reviewed by An Viet Auditing Company Limited, have been restated to conform to the figures of the current period.

**Prepared by**



**Tran Thi Hoi**

**Chief Accountant**



**Nguyen Duy Khanh**



**Manh Xuan Hung**