

Number:

Hanoi, 30th January 2026



PETROLIMEX

V/v: Disclosure of Separated Financial Statements in the 4th quarter of 2025

**To: - State Securities Commission;
- Hanoi Stock Exchange;**

1. Company name: Petrokimex Petrochemical Corporation - JSC.
2. Stock code: PLC
3. Address: Floor 18 & 19, No. 229 Tay Son Street, Kim Lien Ward, Hanoi City.
4. Phone: (84-24) 38513205 Fax: (84-24) 38513207
5. Person performing the disclosure: Ms. Phuong Thao Hien - Chief Accountant.
6. Content of the disclosed information:

- Separated Financial Statements in the 4th quarter 2025 of Petrokimex Petrochemical Corporation - JSC were prepared on January 30, 2026;

- Explanation of changes in business results in the fourth quarter of 2025 compared to the fourth quarter of 2024;

7. Website address to public information: www.plc.petrokimex.com.vn.

We hereby commit that the information disclosed above give a true and fair view and we are fully responsible before the law for the content of the disclosed information.

Sincerely./.

Recipient:

- As above;
- File: VT, TCKT.

GENERAL DIRECTOR

Le Quang Tuan



Separated Financial Statements

In the fourth quarter of 2025



SEPARATE BALANCE SHEET

At 31 December 2025

Unit: VND

ASSETS	Code	Note	31/12/2025	01/01/2025
1	2	3	4	4
A - CURRENTS ASSETS	100		1.461.152.944.755	924.919.895.452
I. Cash and cash equivalents	110		212.789.246.036	64.985.556.982
1. Cash	111	V.01	212.789.246.036	64.985.556.982
2. Cash equivalents	112		0	0
II. Short-term financial investments	120	-	75.000.000.000	185.000.000.000
1. Securities hold-for-trading	121		0	0
2. Provision for securities	122		0	0
3. Hold-to-maturity investments	123		75.000.000.000	185.000.000.000
III. Accounts receivable – short-term	130		611.046.353.519	156.289.166.101
1. Accounts receivable from customers	131		584.156.871.322	129.577.770.798
2. Prepayments to suppliers	132		11.191.267.041	17.739.866.476
3. Receivables from related parties	133	V.02	0	0
4. Receivables from construction contract	134		0	0
5. Receivables from short-term loans	135		0	0
6. Other receivables	136	V.03	33.633.520.773	28.105.846.065
7. Allowance for doubtful debts	137		-17.935.305.617	-19.134.317.238
8. Shortage of assets awaiting resolution	139		0	0
IV. Inventories	140		545.809.037.775	517.055.913.768
1. Inventories	141	V.04	545.809.037.775	517.055.913.768
2. Provision for obsolete inventories	149		0	0
V. Other current assets	150		16.508.307.425	1.589.258.601
1. Short-term prepaid expenses	151		1.655.411.550	1.048.022.292
2. Deductible value added tax	152		0	95.458.172

3. Taxes and others receivable from State Treasury	153	V.05	14.852.895.875	445.778.137
4. Trading government bonds	154	-	0	0
5. Other current assets	155	V.06	0	0
B - LONG-TERM ASSETS	200		748.180.012.907	857.977.338.079
I. Non – Current receivables	210		1.128.000.000	1.128.000.000
1. Long term trade receivables	211		0	0
2. Long term advance to suppliers	212		0	0
3. Working capital from subunits	213		0	0
4. Long term receivables from related parties	214	-	0	0
5. Long term loan receivables	215	-	0	0
6. Long term other receivables	216	<u>V.07</u>	1.128.000.000	1.128.000.000
7. Provision for bad debts	219		0	0
II. Fixed assets	220		240.652.278.082	236.499.716.127
1. Tangible fixed assets	221	V.08	232.169.205.754	228.918.200.990
- Cost	222		799.778.947.409	762.832.245.314
- Accumulated depreciation	223		-567.609.741.655	-533.914.044.324
2. Fixed assets of finance leasing	224	V.09	0	0
- Cost	225		0	0
- Accumulated depreciation	226		0	0
3. Intangible fixed assets	227	V.10	8.483.072.328	7.581.515.137
- Cost	228		17.167.761.761	14.854.335.312
- Accumulated amortisation	229		-8.684.689.433	-7.272.820.175
III. Investment properties	230	-	0	0
- Cost	231		0	0
- Accumulated depreciatio	232		0	0
IV. Long-term assets in progress	240	-	9.164.615.130	9.023.751.918
1. Long-term work in progress	241		0	0
2. Construction in progress	242	V.11	9.164.615.130	9.023.751.918
V. Long-term financial investments	250		422.010.714.754	537.528.324.030
1. Investments in subsidiaries	251		615.700.000.000	615.700.000.000

2. Investments in associates	252		66.000.000.000	66.000.000.000
3. Other long-term investments	253	-	0	0
4. Allowance for diminution in the value of long-term financial investments	254		-259.689.285.246	-144.171.675.970
5. Held-to-maturity investments	255		0	0
VI. Other long-term assets	260		75.224.404.941	73.797.546.004
1. Long-term prepaid expenses	261	V.12	75.224.404.941	73.797.546.004
2. Deferred tax assets	262		0	0
2. LT equipment, materials and spare parts	263		0	0
4. Other long-term assets	268	V.13	0	0
TOTAL ASSETS (270 = 100 + 200)	270		2.209.332.957.662	1.782.897.233.531
C - LIABILITIES	300		993.032.540.799	527.332.952.439
I. Current liabilities	310		991.032.540.799	525.332.952.439
1. Accounts payable to suppliers	311	-	86.980.103.002	142.095.686.716
2. Advances from customers	312		1.905.548.487	1.407.113.133
3. Taxes and others payable to State Treasury	313	V.14	26.581.860.089	26.685.729.417
4. Payables to employees	314	-	26.961.420.277	30.086.883.233
5. Accrued expenses	315	V.15	7.712.746.911	2.401.962.831
6. Payables to related parties	316	-	0	0
7. Payables from construction contract	317	-	0	0
8. Short-term deferred revenue	318		0	0
9. Other payables – short-term	319	V.16	6.058.545.752	4.987.506.285
10. Short-term borrowings	320	V.17	831.175.065.206	311.949.385.549
11. Provision for short-term payable	321		0	0
12. Bonus and welfare fund	322		3.657.251.075	5.718.685.275
13. Stabilization fund	323		0	0
14. Trading government bonds	324		0	0
II. Long-term liabilities	330		2.000.000.000	2.000.000.000
1. Long-term trade payables	331		0	0
2. Long-term advance to customers	332	-	0	0

3. Long-term accruals	333	-	0	0
4. Working capital from subunits	334	-	0	0
5. Longterm payables to related parties	335	-	0	0
6. Longterm deferred revenue	336		0	0
7. Other long-term payables	337		2.000.000.000	2.000.000.000
8. Long term loans and debts	338	V.18	0	0
9. Convertible bond	339		0	0
10. Preference shares	340		0	0
11. Deferred tax liabilities	341		0	0
12. Provision for bad debts	342		0	0
13. The development of science and technology fund	343		0	0
D - EQUITY	400		1.216.300.416.863	1.255.564.281.092
I. Owners' equity	410	V.19	1.216.300.416.863	1.255.564.281.092
1. Share capital	411		807.988.390.000	807.988.390.000
- Ordinary shares with voting rights	411a		807.988.390.000	807.988.390.000
- Preference shares	411b		0	0
2. Share premium	412		3.561.050.000	3.561.050.000
3. Convertible Bond	413		0	0
4. Other capital	414		466.200.000	466.200.000
5. Treasury shares	415		-12.730.000	-12.730.000
6. Asset revaluation difference	416		0	0
7. Foreign exchange gain/loss	417		0	0
8. Investment and development fund	418		369.268.305.426	369.064.672.161
9. Financial reserve fund	419		0	0
10. Other equity funds	420		20.463.604.691	20.463.604.691
11. Retained profits	421		14.565.596.746	54.033.094.240
- Retained profits brought forward	421a		13.430.677.975	7.524.571.093
- Retained profit for the current year	421b		1.134.918.771	46.508.523.147
12. Construction investment fund	422		0	0
II. Other fund	430		0	0

1. Other fund	431		0	0
2. Fixed assets arising from other fund	432		0	0
TOTAL RESOURCES (440 = 300 + 400)	440		2.209.332.957.662	1.782.897.233.531

Hanoi, 30th January 2026

ACCOUNTANT

CHIEF ACCOUNTANT

GENERAL DIRECTOR

Nguyen Quang Hung

Phuong Thao Hien

Le Quang Tuan



SEPARATE STATEMENT OF INCOME

From 01/01/2025 to 31/12/2025

Unit: VND

Item	Code	Note	4th quarter		Twelve-month period ended	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Revenue from sales of goods	01	V.20	614.418.412.802	487.841.913.020	2.485.418.116.294	1.842.642.684.543
2. Deductions	02		0	0		0
3. Net revenue from sales of goods and provision of services (10 = 01 - 02)	10		614.418.412.802	487.841.913.020	2.485.418.116.294	1.842.642.684.543
4. Cost of sales	11	V.22	493.154.008.452	349.887.471.699	1.989.502.036.632	1.382.691.020.105
5. Gross profit (20 = 10 - 11)	20		121.264.404.350	137.954.441.321	495.916.079.662	459.951.664.438
6. Financial income	21	V.23	22.265.495.427	3.001.662.601	37.245.222.131	27.346.170.073
7. Financial expenses	22	V.24	126.078.446.951	14.766.063.773	148.828.712.941	66.501.000.062
<i>In which: Interest expense</i>	23		8.858.734.119	3.348.301.966	24.985.344.368	12.991.985.164
8. Selling expenses	25		79.630.015.040	77.553.530.936	281.823.439.626	257.773.212.912
9. General and administration expenses	26		18.002.374.005	24.469.284.101	95.124.479.766	89.405.673.670
10. Net operating profit {30 = 20 + (21 - 22) - (25+ 26)}	30		-80.180.936.219	24.167.225.112	7.384.669.460	73.617.947.867
11. Other income	31		1.239.959.251	2.349.108.355	2.225.756.767	4.791.123.674
12. Other expenses	32		609.808.821	1.036.839.198	1.415.331.382	2.890.994.027

Item	Code	Note	4th quarter		Twelve-month period ended	
			This year	Last year	This year	Last year
13. Results of other activities (40 = 31 - 32)	40		630.150.430	1.312.269.157	810.425.385	1.900.129.647
14. Accounting profit before tax (50 = 30 + 40)	50		-79.550.785.789	25.479.494.269	8.195.094.845	75.518.077.514
15. Income tax expense – current	51		-10.713.107.909	5.571.180.523	7.060.176.074	12.986.291.257
16. Income tax (benefit)/expense - deferred	52		0	0	0	0
17. Net profit after tax (60 = 50 - 51 - 52)	60		-68.837.677.880	19.908.313.746	1.134.918.771	62.531.786.257
18. Basic earnings per share	70					
19. Diluted EPS	71					

Hanoi, 30th January 2026

ACCOUNTANT

CHIEF ACCOUNTANT

GENERAL DIRECTOR

Nguyen Quang Hung

Phuong Thao Hien

Le Quang Tuan



SEPARATE STATEMENT OF CASH FLOWS

(Indirect method)

From 01/01/2025 to 31/12/2025

Unit: VND

Item	Code	Twelve -month period ended	
		This year	Last year
1	2	3	4
I. Cash flows from operating activities			
1. Profit before tax	01	8.195.094.845	75.518.077.514
2. Adjustments for			
- Depreciation and amortisation	02	45.824.723.971	45.018.130.942
- Allowances and provisions	03	114.318.597.655	46.069.254.646
- Unrealised foreign exchange gains/losses	04		148.745.747
- Profits from investing activities	05	-32.249.604.515	-20.875.830.761
- Interest expense	06	24.985.344.368	12.991.985.164
- Other adjustment	07	0	0
3. Operating profit before changes in working capital	08	161.074.156.324	158.870.363.252
- Change in receivables	09	-463.005.061.217	2.881.318.115
- Change in inventories	10	-28.753.124.007	62.678.890.223
- Change in payables and other liabilities (not including interest expenses and income tax payables)	11	-50.338.462.122	3.869.922.168
- Change in prepaid expenses	12	-3.424.001.326	-7.998.363.120
- Decrease/(Increase) in securities held for trading	13	0	0
- Interest paid	14	-24.985.344.368	-12.767.279.548
- Income tax paid	15	-21.281.464.553	-8.316.977.759
- Other income from business activities	16	0	0
- Other payments for operating activities	17	-2.061.434.200	-9.076.839.694
Net cash flows from operating activities	20	-432.774.735.469	190.141.033.637
II. Cash flows from investing activities			
1. Payments for additions to fixed assets and other	21	-40.573.706.299	-31.659.641.808

Item	Code	Twelve -month period ended	
		This year	Last year
2. Proceeds from disposals of assets	22	0	265.545.453
3. Payments for term deposits and for investments in other entities	23	-220.000.000.000	-255.000.000.000
4. Collection of loans provided to related parties and others	24	330.000.000.000	70.000.000.000
5. Payments for equity investments in other entities	25	0	0
6. Proceed from collection investment in other entity	26	0	0
7. Receipts of interests and share of profit	27	32.249.604.515	18.924.175.719
Net cash flows from investing activities	30	101.675.898.216	-197.469.920.636
III. Cash flows from financing activities			
1. Proceeds from issuance of ordinary shares	31	0	0
2. Money to return contributed capital to owners, buy back shares of the issued business	32	0	0
3. Proceeds from short-term borrowings	33	1.675.207.032.461	865.021.707.783
4. Payments to settle loan principals	34	-1.155.981.352.804	-790.523.240.407
5. Payments for principal of finance leaser	35	0	0
6. Dividend paid to owner	36	-40.323.153.350	-96.775.568.040
Net cash flows from financing activities	40	478.902.526.307	-22.277.100.664
Net cash flows during the year (50 = 20+30+40)	50	147.803.689.054	-29.605.987.663
Cash and cash equivalents at the beginning of the year	60	64.985.556.982	94.581.864.596
Impact of exchange rate fluctuation	61		9.680.049
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	212.789.246.036	64.985.556.982

Hanoi, 30th January 2026

ACCOUNTANT

CHIEF ACCOUNTANT

GENERAL DIRECTOR

Nguyen Quang Hung

Phuong Thao Hien

Le Quang Tuan

NOTES TO THE FINANCIAL STATEMENTS

The fourth quarter of 2025

I. OPERATIONAL CHARACTERISTICS OF THE BUSINESS:

1. Form of capital ownership:

Petrolimex Petrochemical Corporation - JSC, formerly known as Petrolimex Petrochemical Joint Stock Company, under the Vietnam National Petroleum Group (formerly Vietnam National Petroleum Corporation), operates under the Law on State-owned Enterprises, then was transformed into a joint stock company under Decision No. 1801/2003/QĐ-BTM dated 23 December 2003 issued by the Minister of Trade (currently known as the Ministry of Industry and Trade).

The time of handover to the joint stock company was March 1, 2004 according to the handover minutes signed between representatives of the Ministry of Trade, Vietnam National Petroleum Corporation and Petrolimex Petrochemical Company. On February 5, 2013, the Board of Directors of the Vietnam National Petroleum Group issued Resolution No. 047/2013/PLX-NQ-HĐQT on approving the restructuring project of Petrolimex Petrochemical Joint Stock Company to form Petrolimex Petrochemical Corporation - JSC.

- 1.1. The parent company of the Corporation is Vietnam National Petroleum Group (“Petrolimex”) who owns 79.07% of the Corporation’s shares, other shareholders owning 20.93% of the shares.

- 1.2. List of important subsidiaries:

1.2.1. Petrolimex Asphalt Company Limited:

- Charter capital 361.4 billion VND (100% capital from PLC Corporation);
- Address: 19th Floor, No. 229 Tay Son Street, Khuong Thuong Ward, Dong Da District, Hanoi City;
- Ratio of interests and voting rights of the Parent Company: 100%;

1.2.2. Petrolimex Chemical Company Limited:

- Charter capital 254.3 billion VND (100% capital from PLC Corporation)
- Address: 19th Floor, No. 229 Tay Son Street, Khuong Thuong Ward, Dong Da District, Hanoi City;
- Ratio of interests and voting rights of the Parent Company: 100%;

2. Business areas:

Production, trading, import, and export of petrochemical products and services related to petrochemicals.

3. Main business lines:

- Trade and import, export lubricant, asphalt and chemicals (except for chemicals prohibited by the State) and other commodities of oil and gas industry;

- Trade and import, export specialised materials and equipment of the petrochemical industry;
- Provide transportation, warehouse, production, analysis and test, consultancy and technical services relating to the petrochemical industry;
- Do real estate business;
- Provide maritime services and ship supplies.

II. ANNUAL ACCOUNTING PERIOD, ACCOUNTING AND PRESENTATION CURRENCY:

1. The annual accounting period of the Corporation starts from 1 January to 31 December.
2. The Corporation's accounting currency is Vietnam Dong ("VND"), which is also the currency used for separate financial statement presentation purposes.

III. ACCOUNTING STANDARDS AND REGIMES:

1. Accounting regimes: Under Circular 200/2014/TT-BTC dated December 22, 2014
2. Statement of compliance: The separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting.
3. Applied accounting documentation system: The Company's applied accounting documentation system is the General Journal.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

1. Cash and cash equivalents: based on the actual price on transaction date.
2. Inventories:
 - Inventories are stated at the lower of cost and net realisable value;
 - Cost is determined on a first-in-first-out and includes all costs incurred in bringing the inventories to their present location and condition;
 - The corporation applies the perpetual method of accounting for inventories;
 - Principles for provision for devaluation of inventories: Estimate the difference between the current market value (net realizable value) of their inventory and its book value.
3. Receivables: Receivables are presented in the separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

Writing off uncollectible receivables:

Unit: VND

No	Customer name	Cancellation date	Amount
1.	Can Tho Footwear Company	31/12/2019	146.141.290
2.	Cuu Long Heavy Industry JSC	31/12/2019	118.833.600
3.	Vinh Hoang Co., Ltd.	31/12/2019	479.974.413
4.	North-South Expressway Transport Company Limited	31/12/2019	559.814.300

5.	Van Phong Technical and Commercial Joint Stock Company	30/9/2022	50.804.602
6.	Quang Tam Company Limited	30/9/2022	212.780.516
7.	Phuc Toan Viet Company Limited	31/10/2023	60.000.000
8.	Hoang Dat Company Limited	30/09/2025	943.975.153
	Total:		2.572.323.874

4. Tangible fixed assets and intangible asset, investment properties:
 - Tangible fixed assets and intangible assets, investment properties are stated at cost less accumulated depreciation;
 - Depreciation and amortization of tangible fixed assets and intangible assets are calculated on a straight-line basis over the estimated useful life.
5. Investments:
 - Investments in subsidiaries, associates are initially recognized at cost which includes purchase price plus any directly attributable transaction costs;
 - Short-term financial investments: based on actual value;
 - Other short-term, long-term investments: based on actual value;
 - Provision for investments: based on regulation.
6. Borrowing costs: are recognised as an expense in the year in which they are incurred.
7. Principles of recording and capitalizing other expenses:
 - Prepaid expenses: According to current regulations.
 - Other expenses: According to current regulations.
 - Method of allocating prepaid expenses: Average allocation for periods of using fees.
8. Principles of recording payables: According to current regulations
9. Principles and methods of recording payable provisions: According to VAS 18
10. Principles of recording equity:
 - Principles of recording owner equity, equity surplus, other owners' capital: According to actual assessment.
 - Principles of recording asset revaluation differences: Implemented under Circular 179/2012/TT-BTC dated October 24, 2012.
 - Principles of recording exchange rate differences: According to accounting standards.
 - Principles of recording undistributed profits: According to accounting regimes and standards.
11. Principles and methods of revenue recognition: According to accounting regimes and standards.
12. Principles and methods of recognition of current corporate income tax expenses and deferred corporate income tax expenses: According to State regulations.

V. NOTES OF ITEMS: (according to attached details)

V.01 - Cash and cash equivalents*Unit: VND*

Item	31-12-2025	01-01-2025
1. Cash on hand	6.822.737.171	5.079.616.354
2. Cash in banks	205.966.508.865	59.905.940.628
Total	212.789.246.036	64.985.556.982

V.03 - Other short-term receivables*Unit: VND*

Item	31-12-2025	01-01-2025
1. Receivables from equitization	0	48.280.120
2. Advances to employees	2.167.215.264	1.247.660.235
3. Short-term deposits	404.779.100	1.292.355.511
4. Value Added Tax (VAT) Refund	0	0
5. Refund of Import Duties	0	0
6. Dividend income	1.054.536.042	1.054.536.042
7. Receivables from employees	546.239.256	146.884.412
8. Other receivables from Petrolimex Asphalt Company Limited – a subsidiary	5.633.284.729	3.737.907.130
9. Other receivables from Petrolimex Chemicals Company Limited – a subsidiary	22.337.872.455	18.978.897.839
10. Accrual interest income	1.077.534.247	1.461.403.973
11. Other receivables	412.059.680	137.920.803
Total	33.633.520.773	28.105.846.065

V.04 - Inventories*Unit: VND*

Item	31-12-2025	01-01-2025
1. Goods in transit	9.040.474.345	39.942.794.426
2. Raw materials	287.415.440.934	223.924.628.063
3. Tools and supplies	8.460.764.228	8.110.405.233
4. Work in progress	45.961.268.231	47.212.269.685
5. Finished goods, merchandise inventories	194.931.090.037	197.865.816.361
Total	545.809.037.775	517.055.913.768

V.05 - Taxes and other receivables from the State*Unit: VND*

Item	31-12-2025	01-01-2025
1. Overpaid corporate income tax	13.019.463.854	0
2. Overpaid import and export tax	0	232.509.061
3. Other receivables from the State	1.833.432.021	213.269.076
Total	14.852.895.875	445.778.137

V.08 - Tangible fixed assets*Unit: VND*

Item	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
COST					
1. Opening balance	295.107.879.004	372.581.326.165	59.818.395.754	35.324.644.391	762.832.245.314
2. Increase in period	2.148.441.093	26.331.474.000	5.700.400.051	12.093.791.206	46.274.106.350
- Additions	2.148.441.093	26.331.474.000		12.093.791.206	40.573.706.299
- Completion of capital construction investment			5.700.400.051		5.700.400.051
3. Decrease in period	1.621.153.980	6.440.335.729	1.193.224.546	72.690.000	9.327.404.255
- Disposals and write off	1.621.153.980	6.440.335.729	1.193.224.546	72.690.000	9.327.404.255
4. Closing balance	295.635.166.117	392.472.464.436	64.325.571.259	47.345.745.597	799.778.947.409
ACCUMULATED DEPRECIATION					
1. Opening balance	206.233.461.361	261.832.149.730	38.975.120.599	26.873.312.634	533.914.044.324
2. Increase in period	14.295.698.792	22.284.782.515	3.492.014.434	2.950.605.841	43.023.101.582
- Depreciation	14.295.698.792	22.284.782.515	3.492.014.434	2.950.605.841	43.023.101.582
3. Decrease in period	1.621.153.980	6.440.335.729	1.193.224.546	72.690.000	9.327.404.255
- Disposals and write off	1.621.153.980	6.440.335.729	1.193.224.546	72.690.000	9.327.404.255
4. Closing balance	218.908.006.173	277.676.596.516	41.273.910.487	29.751.228.475	567.609.741.655

NET BOOK VALUE					
Opening balance	88.874.417.643	110.749.176.435	20.843.275.155	8.451.331.757	228.918.200.990
Closing balance	76.727.159.944	114.795.867.920	23.051.660.772	17.594.517.122	232.169.205.754

V.10 - Intangible fixed assets

Unit: VND

Item	Land use rights	Patent copyright	Trademark	Software	Total
COST					
Opening balance				14.854.335.312	14.854.335.312
Increase in period				2.313.426.449	2.313.426.449
- Additions				2.313.426.449	2.313.426.449
Closing balance				17.167.761.761	17.167.761.761
ACCUMULATED AMORTISATION					
Opening balance				7.272.820.175	7.272.820.175
Charge for the period				1.411.869.258	1.411.869.258
- Depreciation				1.411.869.258	1.411.869.258
Closing balance				8.684.689.433	8.684.689.433
NET BOOK VALUE					
Opening balance				7.581.515.137	7.581.515.137
Closing balance				8.483.072.328	8.483.072.328

V.11 - Construction in progress

Unit: VND

No	Project	31-12-2025	01/01/2025
1	Human resource management software	30.000.000	30.000.000
2	Petrolimex lubricant app		714.000.000
3	Others	4.000.000	4.000.000
4	Management System Software	477.910.125	

No	Project	31-12-2025	01/01/2025
5	CT Lubricants and Chemicals Da Nang warehouse	8.054.184.342	8.054.184.342
6	Expanding Nha Be Lubricant factory	39.900.909	39.900.909
7	Renovation and upgrading of Nha Be Lubricant	181.666.667	181.666.667
8	Renovation Nguyen Khoai lubricants warehouse	376.953.087	
Total		9.164.615.130	9.023.751.918

V.12 - Long-term prepaid expenses

Unit: VND

Item	31-12-2025	01/01/2025
1. Prepaid office investment cost at MIPEC building	26.351.096.726	27.176.846.269
2. Prepaid Dinh Vu Industrial land costs	12.408.079.002	12.972.082.590
3. Tools and instruments	5.787.568.594	8.291.911.624
4. Fixed asset repair costs	3.082.508.501	25.356.705.521
5. Other prepaid expenses	595.152.118	
Total:	75.224.404.941	73.797.546.004

V.14 - Taxes and others receivable from and payable to State Treasury

Unit: VND

Item	31-12-2025	01/01/2025
1. Value added tax	986.331.596	939.361.028
5. Corporate income tax	641.886.342	1.843.710.967
6. Personal income tax	353.965.256	997.809.220
9. Environment protection tax	3.191.126.880	2.961.295.640
10. Other taxes	5.015.376	5.867.614
11. Other payables	21.403.534.639	19.937.684.948
Total:	26.581.860.089	26.685.729.417

V.15 - Short-term payables*Unit: VND*

Item	31-12-2025	01/01/2025
1. Sale incentives, promotion	6.949.787.685	2.302.432.831
4. Transportation expenses	89.340.000	99.530.000
6. Other payable expenses	673.619.226	0
Total:	7.712.746.911	2.401.962.831

V.16 - Other short-term payables*Unit: VND*

Item	31-12-2025	01/01/2025
2. Trade union fees	2.096.278.603	2.260.267.878
3. Short-term deposits received	0	147.321.681
6. Dividends	2.488.353.120	2.412.723.470
9. Others	1.473.914.029	167.193.256
Total:	6.058.545.752	4.987.506.285

V.17 - Short-term borrowings*Unit: VND*

Item	Currency	31-12-2025	01/01/2025
Military Commercial Joint Stock Bank	USD	24.052.614.183	9.148.763.951
Joint Stock Commercial Bank for Foreign Trade of Vietnam	VNĐ	268.085.778.370	35.749.348.649
Military Commercial Joint Stock Bank	VNĐ	142.002.376.025	
Vietnam Joint Stock Commercial Bank for Industry and Trade	VNĐ	301.511.820.571	267.051.272.949
Joint Stock Commercial Bank for Investment and Development of Vietnam	VNĐ	95.522.476.057	
Total:		831.175.065.206	311.949.385.549

V.19 - Changes in owners'equity

Unit: VND

Item	Share capital	Surplus equity	Surplus equity	Treasury Stock	Investment and development fund	Other equity funds	Retained profits	Total:
At 31/12/2023	807.988.390.000	3.561.050.000	466.200.000	-12.730.000	369.064.672.161	20.463.604.691	92.077.904.255	1.293.609.091.107
- Net profit for the year							62.531.786.257	62.531.786.257
- Dividend 2023 (12%)							-96.957.079.200	-96.957.079.200
- Appropriation to bonus and welfare fund and Board of Directors bonus fund							-3.598.994.671	-3.598.994.671
- Others increase/decrease							-20.522.401	-20.522.401
At 31/12/2024	807.988.390.000	3.561.050.000	466.200.000	-12.730.000	369.064.672.161	20.463.604.691	54.033.094.240	1.255.564.281.092
- Net profit for the period							1.134.918.771	1.134.918.771
- Extract from development investment fund					203.633.265		-203.633.265	
- Cash dividend payment in 2024 (5%)							-40.398.783.000	-40.398.783.000
Balance at 31/12/2025	807.988.390.000	3.561.050.000	466.200.000	-12.730.000	369.268.305.426	20.463.604.691	14.565.596.746	1.216.300.416.863

V.20 - Revenue from sales of goods and services*Unit: VND*

Item	12M/2025	12M/2024
1. Revenue from Lubricant	1.941.596.296.186	1.788.032.899.605
2. Revenue from Chemical	509.708.120.674	
3. Others	34.113.699.434	54.609.784.938
Total:	2.485.418.116.294	1.842.642.684.543

V.22 - Cost of sales*Unit: VND*

Item	12M/2025	12M/2024
1. Cost of sale: Lubricant	1.458.868.857.837	1.328.720.121.618
2. Cost of sale: Chemical	498.387.289.346	
3. Others	32.245.889.449	53.970.898.487
Total:	1.989.502.036.632	1.382.691.020.105

V.23 - Financial income*Unit: VND*

Item	12M/2025	12M/2024
1. Interest income from deposits and borrowings	8.687.057.262	4.587.022.198
5. Foreign exchange gain	4.995.617.616	6.735.884.765
7. After-tax profits received from two subsidiaries	23.562.547.253	16.023.263.110
Total:	37.245.222.131	27.346.170.073

V.24 - Financial expenses*Unit: VND*

Chỉ tiêu	12M/2025	12M/2024
1. Interest expense on borrowings	24.985.344.368	12.991.985.164
2. Payment discounts for customers	964.933.936	862.130.396

Chỉ tiêu	12M/2025	12M/2024
5. Foreign exchange losses	7.360.825.361	5.406.225.845
6. Investment loss provisions	115.517.609.276	47.240.658.657
Total:	148.828.712.941	66.501.000.062

V.25 - Production and business costs by elements

Unit: VND

Chỉ tiêu	12M/2025	12M/2024
1. Raw material costs	1.302.087.092.561	1.217.447.043.334
2. Labour costs and staff costs	131.106.271.268	118.691.392.547
3. Depreciation and amortisation	44.434.970.840	45.018.130.942
4. Outside services	38.033.521.587	37.842.621.601
5. Others	264.438.917.346	230.434.717.840
Total:	1.780.100.773.602	1.649.433.906.264

Appendix 1 - Significant transactions with related parties - Revenue

Unit: VND

No	Related companies	12M/2025	12M/2024
I	Subsidiaries	517.711.018.371	7.407.994.233
1	Petrolimex Asphalt Company Limited	5.006.739.635	4.584.148.415
2	Petrolimex Chemical Company Limited	512.704.278.736	2.823.845.818
II	Affiliated company	1.070.682.200	1.473.488.100
1	VP Petrochemical Transport Joint Stock Company	1.070.682.200	1.473.488.100
III	Petroleum member companies of Petrolimex	1.489.457.088.239	1.389.220.747.258
1	Petrolimex Nghe An	59.241.549.171	67.067.292.244
2	Petrolimex Phu Tho	38.801.395.001	37.488.195.331
3	Petrolimex Ha Tinh	34.234.140.220	35.769.872.830
4	Other member companies of Petrolimex	1.357.180.003.847	1.248.895.386.853

Appendix 2 - Significant transactions with related parties - Account receivable*Unit: VND*

No	Related companies	12M/2025	12M/2024
II	Affiliated company	142.491.085	369.817.800
1	VP Petrochemical Transport Joint Stock Company	142.491.085	369.817.800
III	Petroleum member companies of Petrolimex	52.167.302.385	51.791.465.400
1	Petrolimex Nghe An	997.309.978	3.674.799.530
2	Petrolimex Phu Tho	3.694.900.177	3.423.609.401
3	Petrolimex Ha Tinh	1.657.169.984	1.187.739.871
4	Other member companies of Petrolimex	45.817.922.246	43.505.316.598

*Hanoi, 30th January 2026***ACCOUNTANT****CHIEF ACCOUNTANT****GENERAL DIRECTOR****Nguyen Quang Hung****Phuong Thao Hien****Le Quang Tuan**