

**PETROVIETNAM OIL PHU YEN JOINT STOCK COMPANY**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**



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Dak Lak, February 2026

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## Board of Management and Board of Directors

## Board of Directors

Mr. Nguyen Mau Dung	Chairman
Mr. Ngo Van Nhiem	Member
Mr. Tran Van Hay	Member
Mrs. Doan Thi Thao	Member
Mr. Tran Quang Dao	Member

## Board of Management

Mr. Ngo Van Nhiem	General Director
Mr. Tran Van Hay	Deputy General Director
Mr. Vo Nguyen Hop	Deputy General Director

## The Board of Management's statement of responsibility

The Board of Management is responsible for preparing the financial statements for the year ended 31 December 2025, which give a true and fair view of the financial position and business results, cash flows of the Company for the year. In preparing these financial statements, The Board of Management is required to:

- Comply with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the financial statements;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material misstatements applications which need to be disclosed and explained in the financial statements;
- Design and implement an effective internal control system for the purpose of properly preparation and presentation of the financial statements so as to minimize errors and fraud; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

Board of Management is responsible for ensuring that accounting books are properly recorded to disclose the financial position of the Company reasonably at any time and the financial statements are prepared and presented in compliance with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements. Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable methods to prevent and detect fraud and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing and presenting these financial statements.

For and on behalf of the Board of Management, J

Ngo Van Nhiem  
Director

Dak Lak. 06 February 2026



No: 12/2026/KT-AVI-TC2

**INDEPENDENT AUDITOR'S REPORT**

**To:**               **The Shareholders**  
                      **The Board of Directors and Board of Management**  
                      **PetroVietnam Oil Phu Yen Joint Stock Company**

We have audited the accompanying financial statements of PetroVietnam Oil Phu Yen Joint Stock Company (the "Company"), prepared on 06 February 2026 as set out from page 5 to page 40, which comprise the balance sheet as at 31 December 2025, income statement, and cash flows statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Board of Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, Corporate Accounting System and legal regulations relating to financial reporting and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

**Auditor's opinion**

In our opinion, the financial statements reflect fairly and reasonably, in all material respects, the financial position of the Company as at 31 December 2025, as well as the results of its operations and cash flows for the year, in accordance with Vietnamese Accounting Standards, Corporate Accounting System and other related legal regulations to the preparation and presentation of financial statements.



### ***Emphasis of Matter***

As presented in Note 30 to the Financial Statements, the Company incurred expenses relating to losses and costs of remedying damages and repairing assets affected by storms and floods that occurred in November 2025 at the Company's petrol stations, with a total amount of approximately VND 5 billion, of this amount, approximately VND 3.7 billion was recognised as other expenses and approximately VND 1.3 billion was recognised as short-term prepaid expenses. As of the date of issuance of the accompanying financial statements, the Company has obtained the survey/assessment results and is in the process of working with the insurer to determine the official compensation amount. The Company will recognise the insurance compensation for asset losses when an official decision is issued by the insurer. Our audit opinion is not modified in respect of this matter.



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**Doan Thu Hang**  
**Deputy General Director**  
Audit Practising Registration Certificate  
No. 1396-2023-055-1

***For and on behalf of***  
**AN VIET AUDITING COMPANY LIMITED**  
*Hanoi, 06 February 2026*

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**Ta Thi Tham**  
**Auditor**  
Audit Practising Registration Certificate  
No. 3676-2026-055-1

**BALANCE SHEET**  
As at 31 December 2025

**FORM B01-DN**  
Unit: VND

ITEMS	Codes	Notes	31/12/2025	01/01/2025
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>110,407,971,208</b>	<b>171,724,195,378</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>10,117,958,381</b>	<b>4,284,486,018</b>
1. Cash	111		10,117,958,381	4,284,486,018
<b>II. Short-term receivables</b>	<b>130</b>		<b>65,234,472,431</b>	<b>89,099,915,844</b>
1. Short-term trade receivables	131	6	64,987,692,556	88,850,381,770
2. Short-term advances to suppliers	132	7	298,078,524	1,002,809,655
3. Other short-term receivables	136	8	753,000,878	510,891,139
4. Provision for doubtful debts	137	9	(804,299,527)	(1,264,166,720)
<b>III. Inventories</b>	<b>140</b>	<b>10</b>	<b>28,961,394,217</b>	<b>78,053,976,610</b>
1. Inventories	141		28,961,394,217	78,053,976,610
<b>IV. Other current assets</b>	<b>150</b>		<b>6,094,146,179</b>	<b>285,816,906</b>
1. Short-term prepaid expenses	151	11	4,900,514,966	177,231,765
2. Deductible VAT	152		13,769,987	108,585,141
Taxes and other receivables from the				
3. State Budget	153	17	1,179,861,226	-
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>192,459,421,074</b>	<b>180,391,396,310</b>
<b>I. Fixed assets</b>	<b>220</b>		<b>130,840,433,862</b>	<b>130,820,209,264</b>
1. Tangible fixed assets	221	15	104,723,114,064	103,550,968,662
Cost	222		208,933,658,217	194,985,519,093
Accumulated depreciation	223		(104,210,544,153)	(91,434,550,431)
2. Intangible fixed assets	227	14	26,117,319,798	27,269,240,602
Cost	228		33,226,446,610	33,226,446,610
Accumulated depreciation	229		(7,109,126,812)	(5,957,206,008)
<b>II. Long-term assets in progress</b>	<b>240</b>		<b>6,688,857,893</b>	<b>3,360,004,230</b>
1. Long-term construction in progress	242	12	6,688,857,893	3,360,004,230
<b>III. Long-term financial investments</b>	<b>250</b>		<b>9,360,000,000</b>	<b>9,360,000,000</b>
Investment in joint ventures and				
1. associates	252	13	9,360,000,000	9,360,000,000
<b>IV. Other long-term assets</b>	<b>260</b>		<b>45,570,129,319</b>	<b>36,851,182,816</b>
1. Long-term prepaid expenses	261	11	44,503,726,499	34,270,573,048
2. Deferred tax assets	262		1,066,402,820	2,580,609,768
<b>TOTAL ASSETS</b>	<b>270</b>		<b>302,867,392,282</b>	<b>352,115,591,688</b>

The notes set out on pages 9 to 40 are an integral part of these financial statements

**BALANCE SHEET (Continued)**

As at 31 December 2025

**FORM B01 - DN**

Unit: VND

ITEMS	Code	Note	31/12/2025	01/01/2025
<b>C - LIABILITIES</b>	<b>300</b>		<b>152,984,152,365</b>	<b>194,119,743,978</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>116,263,362,920</b>	<b>160,295,228,426</b>
1. Short-term trade payables	311	16	43,758,344,883	102,998,929,408
2. Short-term advances from customers	312		9,816,800,706	6,237,804,093
Taxes and other payables to the				
3. State Budget	313	17	37,156,575,118	30,279,897,904
4. Payables to employees	314		11,360,907,053	9,169,080,254
5. Short-term accrued expenses	315	19	728,766,615	1,814,609,057
6. Short-term unearned revenue	318		-	115,740,742
7. Other short-term payables	319	20	1,251,056,802	993,695,464
Short-term borrowings and finance				
8. lease liabilities	320	18	9,906,242,307	6,866,113,326
9. Bonus and welfare funds	322		2,284,669,436	1,819,358,178
<b>II. Non-current liabilities</b>	<b>330</b>		<b>36,720,789,445</b>	<b>33,824,515,552</b>
Long-term borrowings and finance				
1. lease liabilities	338	18	36,720,789,445	33,824,515,552
<b>D - EQUITY</b>	<b>400</b>		<b>149,883,239,917</b>	<b>157,995,847,710</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>21</b>	<b>149,883,239,917</b>	<b>157,995,847,710</b>
1. Owner's contributed capital	411		93,439,740,000	93,439,740,000
Ordinary shares with voting rights	411a		93,439,740,000	93,439,740,000
2. Investment and development fund	418		48,561,563,296	46,836,010,544
3. Undistributed profit after tax	421		7,881,936,621	17,720,097,166
Undistributed profit after tax of				
previous year	421a		6,577,841,360	6,216,412,152
Undistributed profit after tax of				
current year	421b		1,304,095,261	11,503,685,014
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>302,867,392,282</b>	<b>352,115,591,688</b>

Nguyen Van Hoai Than  
Preparer

Nguyen Thi Hong Phuong  
Chief Accountant



Ngô Văn Nhiệm  
Director

Dak Lak, 06 February 2026

The notes set out on pages 9 to 40 are an integral part of these financial statements



INCOME STATEMENT

For the year ended 31 December 2025

FORM B02 - DN

Unit: VND

ITEMS	Codes	Notes	Year 2025	Year 2024
1. Revenue from goods sold and services rendered	01	23	4,130,428,675,046	4,459,752,853,829
2. Revenue deductions	02		-	-
3. Net revenue from goods sold and services rendered	10		4,130,428,675,046	4,459,752,853,829
4. Costs of goods sold and services rendered	11	24	3,970,146,328,047	4,279,735,780,904
5. Gross profit from goods sold and services rendered	20		160,282,346,999	180,017,072,925
6. Financial income	21	25	5,115,573,713	3,952,341,627
7. Financial expenses	22	26	2,744,246,156	3,226,761,073
- In which: Interest expenses	23		2,744,246,156	3,226,761,073
8. Selling expenses	25	27	136,849,969,952	150,495,218,611
9. General administration expenses	26	27	33,048,130,742	36,695,212,141
10. Net operating profit	30		(7,244,426,138)	(6,447,777,273)
11. Other income	31	29	14,427,562,843	20,289,963,080
12. Other expenses	32	30	4,091,675,224	406,354,898
13. Other profit	40		10,335,887,619	19,883,608,182
14. Net profit before tax	50		3,091,461,481	13,435,830,909
15. Current CIT expenses	51	31	273,159,272	2,460,795,025
16. Deferred CIT expenses	52	32	1,514,206,948	(528,649,130)
17. Net profit after CIT	60		1,304,095,261	11,503,685,014
18. Basic earnings per share	70	33	140	923

Nguyen Van Hoai Than  
Preparer

Dak Lak, 06 February 2026

Nguyen Thi Hong Phuong  
Chief Accountant



Ngô Văn Nhiem  
Director

The notes set out on pages 9 to 40 are an integral part of these financial statements

**CASH FLOW STATEMENT**  
(Indirect method)  
For the year ended 31 December 2025

FORM B03 - DN  
Unit: VND

ITEMS	Notes	Year 2025	Year 2024
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. <b>Net profit before tax</b>	01	<b>3,091,461,481</b>	<b>13,435,830,909</b>
2. <b>Adjustments for</b>			
- Depreciation and amortisation	02	14,777,166,368	12,025,323,477
- Provisions	03	(459,867,193)	(2,554,018,050)
- Gains/(losses) from investing activities	05	(2,797,756,179)	(1,587,450,810)
- Interest expenses	06	2,744,246,156	3,226,761,073
3. <b>Operating income before changes in working capital</b>	08	<b>17,355,250,633</b>	<b>24,546,446,599</b>
- Decrease/(increase) in receivables	09	23,240,264,534	3,163,466,878
- Increase in Inventories	10	49,092,582,393	34,227,402,924
- Decrease in payables (excluded interest expenses and income tax payables)	11	(47,432,990,973)	(48,658,097,894)
- Decrease/(Increase) in prepaid expenses	12	(14,956,436,652)	1,740,314,716
- Interest paid	14	(2,745,926,401)	(2,353,695,035)
- Corporate income tax paid	15	(1,167,792,280)	(1,447,806,882)
- Other cash inflows	16	-	93,640,000
- Other cash outflows	17	(2,484,286,596)	(1,814,175,114)
<b>Net cash flows from operating activities</b>	20	<b>20,900,664,658</b>	<b>9,497,496,192</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Expenditures on purchase and construction of fixed assets and other long-term assets	21	(17,311,041,078)	(13,551,466,456)
2. Interest and dividend received	27	2,836,027,759	1,632,993,486
<b>Net cash flows from investing activities</b>	30	<b>(14,475,013,319)</b>	<b>(11,918,472,970)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from borrowings	33	12,945,000,000	7,321,858,400
2. Repayments of borrowings	34	(7,008,597,126)	(6,942,431,748)
3. Dividend paid to owner	36	(6,528,581,850)	(6,517,873,350)
<b>Net cash flows from financing activities</b>	40	<b>(592,178,976)</b>	<b>(6,138,446,698)</b>
<b>Net cash flows during the year</b>	50	<b>5,833,472,363</b>	<b>(8,559,423,476)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	60	<b>4,284,486,018</b>	<b>12,843,909,494</b>
<b>Cash and cash equivalents at the end of the year</b>	70	<b>10,117,958,381</b>	<b>4,284,486,018</b>

  
\_\_\_\_\_  
Nguyen Van Hoai Than  
Preparer  
Dak Lak, 06 February 2026

  
\_\_\_\_\_  
Nguyen Thi Hong Phuong  
Chief Accountant



  
\_\_\_\_\_  
Ngo Van Nhim  
Director

The notes set out on pages 9 to 40 are an integral part of these financial statements



**NOTES TO THE FINANCIAL STATEMENTS**

**FORM B09 - DN**

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

**1. GENERAL INFORMATION**

**1.1. Structure of ownership**

PetroVietnam Phu Yen Petroleum Joint Stock Company was established through the conversion from Phu Yen General Supplies One Member Limited Liability Company under Decision No. 482/QD-DTKDV.HDQT dated 22 September 2009 of the Chairman of the Members' Council of the State Capital Investment and Business Corporation, with its initial name being Phu Yen General Supplies Joint Stock Company. The Company was renamed to PetroVietnam Phu Yen Petroleum Joint Stock Company with effect from 20 December 2011 and has used the new name for transactions since 01 January 2012 pursuant to Resolution No. 03/NQ-LYK dated 08 October 2011 of the General Meeting of Shareholders of Phu Yen General Supplies Joint Stock Company.

PetroVietnam Phu Yen Petroleum Joint Stock Company operates under Business Registration and Tax Registration Certificate No. 4400114094, first issued on 25/12/2009 and amended for the 14th time on 10/07/2025, issued by the Enterprise Management Division of the Department of Finance of Dak Lak Province.

The Company's charter capital as at 31 December 2025 amounted to VND 93,439,740,000. Details of shareholders' capital contributions are as follows:

- Vietnam Oil Corporation - JSC contributed VND 62,725,620,000, equivalent to 67.13% of charter capital;
- Mr. Do Tien Cuong contributed VND 8,263,560,000, equivalent to 8.84% of charter capital;
- Ms. Le Thi Lien contributed VND 5,811,850,000, equivalent to 6.22% of charter capital;
- Other shareholders contributed VND 16,638,710,000, equivalent to 17.8% of the charter capital.

The Company's head office is located at 157 - 159 Hung Vuong, Tuy Hoa Ward, Dak Lak Province.

The Company's dependent accounting units include:

- PetroVietnam Oil Phu Yen Joint Stock Company Branch - Vung Ro Petroleum Warehouse;
- PetroVietnam Oil Phu Yen Joint Stock Company Branch in Binh Dinh;
- PetroVietnam Oil Phu Yen Joint Stock Company Branch in Gia Lai;
- PetroVietnam Oil Phu Yen Joint Stock Company Branch in Khanh Hoa;
- PetroVietnam Oil Phu Yen Joint Stock Company Branch in Dak Lak;
- PetroVietnam Oil Phu Yen Joint Stock Company Branch in Kon Tum.

The number of employees as at 31 December 2025 was 330 people (As at 31 December 2024 was 319 people).

**1.2. Operating industry and principal activities**

- Buying and selling petroleum and related products;
- Buying and selling agricultural products for export;
- Retailing new goods in specialized stores, warehouses, and storage of goods; trading in real estate, land use rights owned by the owner or leased; advertising;
- Importing petroleum, materials, lubricants, gas, machinery, means of transport, consumer goods, etc.

**1.3. Normal production and business cycle**

The Company's business production cycle is 12 months, starting on January 1 and ending on December 31 of each year.



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

FORM B09 - DN

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

**1.4. Comparability of financial statement figures**

The information and figures presented in the financial statements as at 31 December 2025 are guaranteed to be comparable when measured and presented consistently.

**2. ACCOUNTING CONVENTION AND FINANCIAL YEAR**

The annual accounting period starts on January 1 and ends on December 31 of the calendar year.

Monetary unit: Vietnamese Dong (VND).

**3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED**

The financial statements are expressed in Vietnamese Dong (VND) and prepared under the accounting principles in conformity with the Vietnamese Corporate Accounting System issued in pursuance of Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 of Ministry of Finance, Vietnamese Accounting Standards and the relevant statutory requirements applicable to financial reporting.

***Changes in the Enterprise Accounting Regime***

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") guiding the Enterprise Accounting Regime, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016, and other related circulars. Circular 99 is effective from 1 January 2026 and applies to financial years beginning on or after 1 January 2026. The effects of the adoption of the Enterprise Accounting Regime in accordance with Circular 99 on the Company's accounting records and financial statements as at 1 January 2026 are accounted for in accordance with the transitional provisions and guidance on the conversion of opening balances stipulated in Circular 99 and Vietnamese Accounting Standard No. 29 – "Changes in Accounting Policies, Accounting Estimates and Errors."

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies, which have been adopted by the Company in the preparation of these financial statements, are as follows:

**4.1. Basis of preparation of financial statements**

The financial statements are prepared on the accrual basis (except for the information related to cash flows), based on the original price principle, based on the assumption that the company is going concern.

**4.2. Estimates**

The preparation of financial statements in conformity with Vietnamese Accounting Standards, the Corporate Accounting System and the relevant statutory requirements applicable to financial reporting requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the fiscal year. The actual business results could differ from those estimates and assumptions.

**4.3. Cash and cash equivalents**

Cash reflects the full existing amount of the Company at the end of the accounting year, comprising cash on hand, demand deposits and cash in transit.

Cash equivalents include short-term investments with terms less than 03 months since the date of investment, which can be converted easily into a certain amount of cash without any risk in



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FORM B09 - DN**

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

conversion into cash at the reporting date and recorded following Vietnamese Accounting Standard No. 24 - Cash flow statement.

**4.4. Capital investments in other entities**

**Investments in associates**

This caption represents investments in which the Company holds, directly or indirectly, from 20% to less than 50% of the investee's voting rights (associates), in the absence of other agreements. An associate is an entity over which the Company has significant influence but does not have control over its financial and operating policies. Significant influence is evidenced by the power to participate in decisions about the investee's financial and operating policies, but not to control those policies.

**Provision for impairment of investments in other entities**

The provision for impairment of investments in joint ventures and associates is the excess of the difference between the cost of investment and the Company's share of the investee's actual equity, where such difference is greater. The Company's share of the investee's actual equity is determined based on the investee's statement of financial position as at the provisioning date.

**4.5. Receivables and provision for doubtful debts**

Receivables are monitored in detail of the original terms, remaining terms at the reporting date, the receivable objects, receivable foreign currencies and other factors for the Company's management purpose. The classification of receivables are trade receivables and other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions, including receivables from sale of exported goods under the trust for other entities;
- Other receivables include non-commercial or non-trading receivables, including: receivables from loan interests, deposit interests, dividends paid and earnings distributed; amount paid on behalf of another party; receivables which the export trustor must collect on behalf of the trustee; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending...

The company bases on the remaining term at the reporting date receivables to classify as long-term or short-term.

Receivables are recognized not exceeding the recoverable value. Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in difficulty of solvency due to dissolution, bankruptcy or similar difficulties in accordance with the provisions of the current Corporate Accounting System.

**4.6. Inventories**

Inventories are determined at historical cost, when the historical cost is greater than the net realizable value, inventories are measured at net realizable value. Cost comprises the purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined on a weighted average method and recorded on a regular basis. Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing and selling.

Provision for devaluation of inventories is the difference between the historical cost and the net realizable value as at the balance sheet date, which are made in accordance with the provisions of the current Corporate Accounting System.

**4.7. Tangible fixed assets and depreciation**



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FORM B09 - DN**

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

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets is determined at the original cost. The cost of tangible fixed assets formed from purchase and construction transfer is the total cost that the Company must spend to have the fixed asset up to the time the asset is put into a state of readiness for use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance. The estimated useful lives are as follows:

	<u>Depreciation rate (Year)</u>
Buildings and structures	5 - 25
Machinery and equipment	3 - 15
Motor vehicles	6 - 10
Office equipment	3 - 6

For tangible fixed assets invested from the welfare fund, the original cost of tangible fixed assets is recorded as a one-time reduction in the welfare fund, and at the same time, an increase in the welfare fund that has formed fixed assets is recorded. Depreciation of tangible fixed assets is recorded as a reduction in the welfare fund that has formed fixed assets.

**4.8. Intangible assets and amortization**

Intangible fixed assets are presented at historical cost less accumulated amortization. The historical cost of intangible fixed assets is determined based on original cost. Intangible fixed assets include land use rights with definite and indefinite terms. Indefinite land use rights are not amortized. Definite land use rights are amortized over the land-use period.

**4.9. Construction in progress**

The construction in progress is recorded at cost, including expenses directly related to (including borrowing costs by the Company's accounting policy) properties in the course of construction for production, equipment installed for the purpose of manufacturing, rental and management as well as related expenses to repairs of fixed assets. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

**4.10. Prepaid expenses**

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods. The Company's prepaid expenses are mainly costs of tools, equipment, insurance costs, fixed asset repair costs, and prepaid land rent.

- Tools and equipment put into use are allocated using the straight-line method for a maximum of 3 years from the date of putting into use.
- Insurance costs are allocated to the results of business operations using the straight-line method corresponding to the insurance period of the contract.
- Fixed asset repair costs arising once with a large value because the Company does not make provision for major repair costs of fixed assets, are allocated using the straight-line method for a maximum of 3 years from the date of occurrence.
- Land rent, infrastructure rent, fixed asset operating rent represent the amount of rent paid in advance, allocated to the results of business operations using the straight-line method corresponding to the lease term.
- Commercial advantage of land lease rights The Company allocates within 36 months.



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

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The Company classifies short-term or long-term prepaid expenses based on the contractual prepayment period or the allocation period of each type of expense and does not reclassify them at the reporting date.

**4.11. Liabilities**

Payables are monitored in detail by original maturity, remaining maturity at the reporting date, payee, original currency, and other factors according to the Company's management needs. The classification of payables as trade payables, internal payables, and other payables is carried out according to the following principles:

- Payables to suppliers include commercial payables arising from purchase-sale transactions, including payables when importing through consignees;
- Other payables include non-commercial payables, not related to the purchase, sale, or provision of goods and services, including: Payables for loan interest; payable dividends and profits; payable financial investment operating expenses; payables paid by third parties; payables for fines and compensation; assets discovered over unknown causes; payables for social insurance, health insurance, unemployment insurance, trade union fees; amounts received for deposits, collateral,

The Company classifies liabilities as long-term or short-term based on the remaining term at the reporting date.

Liabilities are recorded at no less than the payment obligation. When there is evidence that a loss is likely to occur, the Company immediately records a liability in accordance with the prudence principle.

**4.12. Loan and finance lease liabilities**

Loan and finance lease liabilities include: borrowings, finance lease liabilities and loans under the mode of ordinary bond issuance (without conversion rights).

Loan and finance lease liabilities are monitored in detail by each type of lender, lender, each loan agreement and each type of borrowed asset; by repayment terms of loans, finance lease liabilities and in the original currency (if any). Amounts with remaining repayment time of over 12 months from the reporting date are presented as long-term borrowings and finance liabilities. Accounts due within 12 months from the reporting date are presented as short-term borrowings and finance lease liabilities.

**4.13. Owners' equity**

Owner's equity at the end of the accounting period reflects the equity of shareholders inside and outside the enterprise, recorded according to the actual capital contributed by shareholders contributing shares, calculated according to the par value of issued shares.

Share capital surplus is recorded according to the difference between the actual issuance price and the par value of shares when first issued, additional issued, or reissued treasury shares.

Other capital of owners is formed by supplementing from business results, revaluation of assets, and the remaining value between the fair value of donated, donated, and sponsored assets after deducting taxes payable (if any) related to these assets.

Funds and after-tax profits are set aside and distributed according to the Resolution of the General Meeting of Shareholders or provisionally set aside according to the Company's Charter and are set aside/adjusted according to the Resolution of the General Meeting of Shareholders.

**4.14. Revenue and other income**

***Revenue from sale of goods shall be recognized if it simultaneously meets the following conditions:***

- The Company transferred most of the risks and benefits associated with ownership of goods to the customers;



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

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- The Company did not hold the right to manage goods as the owners or the right to control goods;
- The revenue is measured reliably. When the contracts define that the customers are entitled to return goods purchased under specific conditions, the Company shall only record revenue if such specific conditions do not exist and the customers are not entitled to return goods (unless the customers are entitled to return the goods in the form of exchanging for other goods or service);
- The Company received or will receive economic benefits from the sale transactions;
- The costs related to the sale transactions may be determined.

***The turnover of a transaction on rendering of services shall be recognized if it meets all four (4) following conditions are satisfied:***

- Revenue is measured reliably. When a contract provides that the buyer has the right to return the purchased services under specific conditions, the Company shall only recognize revenue when those specific conditions no longer exist and the buyer has no right to return the services provided;
- The Company received or will receive economic benefits from the sale transactions;
- The completed work is determined at the reporting date;
- Incurred costs for the transaction and the costs to complete the transaction of providing such services is determined.

***Financial income*** Includes interest on deposits, loans; interest on deferred payment sales, payment discounts; dividends, and profits shared; ... Specifically as follows:

- Interest is determined relatively reliably based on the balance of deposits, loans, and actual interest rates for each period.
- Dividends and profits shared are recorded according to actual occurrence.

***Other income*** reflects income arising from the events or separate transactions with normal business operations of the Company, besides the above revenue.

**4.15. Revenue deductions**

Revenue deductions include trade discounts, returned goods, and sales discounts (excluding output VAT payable by the direct method, special consumption tax, and environmental protection tax). Specifically as follows:

- Trade discounts reflect the listed price reduction for buyers in large quantities but have not been reflected on invoices when selling products and goods or providing services.
- Returned goods reflect the value of the number of products and goods returned by customers due to the following reasons: violation of commitments, violation of economic contracts, poor quality goods, and goods of incorrect types and specifications.
- Sales discounts reflect the deduction for buyers due to poor quality products and goods or goods of incorrect specifications as stipulated in economic contracts but have not been reflected on invoices when selling products and goods or providing services.

**4.16. Cost of goods sold**

The cost of goods sold is recorded according to an actual occurrence in accordance with revenue, including the capital value of products, goods, and services; provision for an inventory price reduction; and the value of inventory loss and damage (after deducting compensation, if any).

**4.17. Financial expenses**

Financial expenses include: loan interest; provisions for devaluation of trading securities and investment losses... Loan interest is recorded according to actual occurrence based on the loan balance and actual loan interest rate each period (except for capitalized borrowing costs).



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

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

**4.18. Selling expenses, administrative expenses**

Selling expenses reflect actual expenses incurred in the process of selling products, goods, and providing services during the accounting period, including: costs of offering, introducing products, advertising products, sales commissions; storage costs, pumping costs, transportation costs, etc.

Business management expenses reflect the general management expenses of the Company incurred during the accounting period, including expenses for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; office materials and labor tools; depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire, and explosion insurance, etc.); Other cash expenses (reception, customer conferences...). Selling expenses and business management expenses are recorded as reductions when reversing provisions.

**4.19. Corporate income tax**

Pursuant to Decree No. 31/2021/ND-CP dated 26/03/2021, Decree No. 320/2025/ND-CP dated 15/12/2025, Circular No. 78/2014/TT-BTC dated 18/06/2014 and Circular No. 96/2015/TT-BTC dated 22/06/2015 amending certain articles of Circular No. 78/2014/TT-BTC dated 18/06/2014, the Company is entitled to corporate income tax ("CIT") incentives in certain geographical areas with extremely difficult and difficult socio-economic conditions. The Company is required to pay CIT on other income at a tax rate of 20% of taxable income. Corporate income tax comprises current income tax and deferred income tax.

Current income tax expense is determined based on taxable income. Taxable income may differ from net profit presented in the statement of profit or loss because taxable income excludes income and expenses that are taxable or deductible in other periods (including tax losses carried forward, if any) and also excludes items that are non-taxable or non-deductible.

Deferred income tax is calculated on temporary differences between the carrying amounts and the tax bases of assets or liabilities in the financial statements, tax losses and unused tax incentives. Deferred income tax liabilities are recognised for all taxable temporary differences. Deferred income tax assets are recognised only when it is probable that sufficient future taxable profits will be available against which the temporary differences can be utilised.

Deferred tax assets and deferred tax liabilities are offset when the Company has a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority and the Company intends to settle current taxes on a net basis.

The determination of the Company's corporate income tax is based on the prevailing tax regulations. However, these regulations are subject to periodic changes, and the final determination of corporate income tax depends on the outcome of tax inspections by the competent tax authorities.

Other taxes are applied in accordance with the current tax laws in Vietnam.

**4.20. Salary fund**

The Company is currently allocating the salary fund in accordance with the guidelines from PetroVietnam Oil Corporation - JSC. During the year, the Company allocated the salary fund



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

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amounting to VND 51,53 billion. The Company will finalize the salary fund upon receipt of the Decision approving the salary fund issued by the competent authority.

**4.21. Accrued expenses**

Accrued expenses are recognized based on reasonable estimates of the amounts payable for goods and services consumed during the year for which invoices have not yet been received or supporting accounting documents are not yet available.

**4.22. Financial instruments**

*Initial Recognition*

*Financial Assets*

According to Circular No. 210/2009/TT-BTC dated 06/11/2009 of the Ministry of Finance, financial assets are classified appropriately, for the purpose of disclosure in the financial statements, financial assets are recorded at fair value through the statement of business results, loans and receivables, investments held to maturity and available-for-sale financial assets. The Company determines the classification of these financial assets at the time of initial recognition.

At the time of initial recognition, financial assets are determined at cost plus transaction costs directly related to the acquisition of such financial assets. The Company's financial assets include cash and cash equivalents, trading securities, investments held to maturity, trade receivables, loan receivables and other receivables.

*Financial liabilities*

According to Circular No. 210/2009/TT-BTC dated November 6, 2009, of the Ministry of Finance, financial liabilities are classified appropriately, for disclosure in the financial statements, into financial liabilities recorded at fair value through the income statement and financial liabilities determined at amortized cost. The Company determines the classification of these financial liabilities at the time of initial recognition.

At the time of initial recognition, financial liabilities are determined at cost plus transaction costs directly related to the issuance of such financial liabilities. The Company's financial liabilities include trade payables, accrued expenses, other payables, borrowings, and finance lease liabilities.

*Value after initial recognition*

The value after initial recognition of financial instruments is reflected at fair value. In cases where there is no regulation on the re-determination of fair value of financial instruments, it is presented at the carrying amount.

*Offsetting of financial instruments*

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet if, and only if, the Company has a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

The Company has not presented disclosures relating to financial instruments as at the end of the accounting period due to the absence of specific guidance under Circular No. 210 and other prevailing regulations on the determination of fair value of financial assets and financial liabilities.

**4.23. Related parties**

The parties are regarded as related parties of the Company if they have the ability to control or exercise significant influence over the Company in making financial and operating decisions or have



NOTES TO THE FINANCIAL STATEMENTS (Continued)

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the same key management personnel or jointly managed by another company (the same Group, Corporation).

Individuals with the direct or indirect voting rights can impact significantly to the Company, including close family members of these individuals (parents, spouses, children, siblings).

Key management personnel has authority and responsibility for planning, managing and controlling the operation of the Company: the directors, the managers of the Company and close family members of these individuals.

The companies managed by these individuals mentioned above with direct or indirect voting rights or through these rights they can have a significant impact on the Company, including the companies owned by the leaders or major shareholders of the Company and the companies have the same key management personnel.

Information about related parties is presented in the Note No. 34.

5. CASH

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	5,743,169,501	3,889,089,478
Cash in banks	4,374,788,880	395,396,540
<b>Total</b>	<b>10,117,958,381</b>	<b>4,284,486,018</b>

6. SHORT-TERM TRADE RECEIVABLES

	31/12/2025	01/01/2025
	VND	VND
Quy Nhon Commercial Joint Stock Company	9,075,715,530	13,695,877,530
Hoai Nhon Fishery Joint Stock Company	6,961,235,559	13,858,414,659
Saigon Construction and Trading Company Limited	2,944,113,000	3,000,183,000
Viet Hung General Trading Company Limited	2,592,990,000	2,446,050,000
Others	43,413,638,467	55,849,856,581
<b>Total</b>	<b>64,987,692,556</b>	<b>88,850,381,770</b>
<b>In which: Related parties (*)</b>	<b>8,904,384,624</b>	<b>9,315,575,816</b>

(\*) Details are presented in the Note No. 34.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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7. SHORT-TERM ADVANCES TO SUPPLIERS

	31/12/2025	01/01/2025
	VND	VND
Vietnam Petroleum Equipment Corporation	-	201,744,000
Integration Automation and Control Systems Company Limited	-	247,249,200
Branch of Construction Consultation Joint Stock Company for Maritime Building	130,000,000	130,000,000
Others	168,078,524	423,816,455
<b>Total</b>	<b>298,078,524</b>	<b>1,002,809,655</b>
<b>In which: Related parties (*)</b>	-	9,532,786

(\*) Details are presented in the Note No. 34.

8. OTHER SHORT-TERM RECEIVABLES

	31/12/2025	01/01/2025
	VND	VND
Deposits	321,300,000	168,000,000
Others	431,700,878	342,891,139
<b>Cộng</b>	<b>753,000,878</b>	<b>510,891,139</b>
<b>In which: Related parties (*)</b>	<b>150,966,444</b>	<b>75,251,200</b>

(\*): Details are presented in the Note No. 34.



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

9. BAD DEBT

Objects	Overdue period	31/12/2025			01/01/2025		
		Historical costs	Provisions	Repayment capacity amount	Historical costs	Provisions	Repayment capacity amount
		VND	VND	VND	VND	VND	VND
TiSa Phu Yen Company Limited	1-2 years	409,581,710	(204,790,855)	204,790,855	-	-	-
Thanh Mang Company Limited	More than 3 years	157,145,040	(157,145,040)	-	157,145,040	(157,145,040)	-
Vy Ly Trading Private Enterprise	More than 3 years	110,710,000	(110,710,000)	-	110,710,000	(110,710,000)	-
Others		396,603,693	(331,653,632)	64,950,061	996,311,680	(996,311,680)	-
<b>Total</b>		<b>1,074,040,443</b>	<b>(804,299,527)</b>	<b>269,740,916</b>	<b>1,264,166,720</b>	<b>(1,264,166,720)</b>	<b>-</b>

As at 31/12/2025, the Board of Management of the Company has performed a prudent assessment and determined the recoverable amounts of the outstanding receivables as a basis for recognising an allowance for doubtful debts in accordance with the applicable regulations.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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10. INVENTORIES

	31/12/2025		01/01/2025	
	Historical costs	Provisions	Historical costs	Provisions
	VND	VND	VND	VND
E5 RON92-II	4,826,248,099	-	15,998,596,872	-
RON95-III	6,086,317,208	-	18,376,163,188	-
DO 0.05S-II	9,432,423,318	-	38,812,106,751	-
DO 0.001S-V	3,281,752,874	-	-	-
E10 RON95-III	156,788,708	-	-	-
Lubricants, greases	3,290,737,595	-	3,142,198,017	-
Tools, instruments	1,887,126,415	-	1,724,911,782	-
<b>Total</b>	<b>28,961,394,217</b>	<b>-</b>	<b>78,053,976,610</b>	<b>-</b>

11. PREPAID EXPENSES

	31/12/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>	<b>4,900,514,966</b>	<b>177,231,765</b>
Fixed assets repair expenses	4,900,514,966	-
Other costs	-	177,231,765
<b>b) Long-term</b>	<b>44,503,726,499</b>	<b>34,270,573,048</b>
Petrol station and land rental expenses	38,040,296,231	31,354,994,243
Goodwill	661,111,124	2,467,581,587
Assets repair expenses	5,802,319,144	269,515,889
Other costs	-	178,481,329
<b>Total</b>	<b>49,404,241,465</b>	<b>34,447,804,813</b>

12. CONSTRUCTION IN PROGRESS

	31/12/2025	01/01/2025
	VND	VND
Hoa Vinh 5 Petrol Station Project	3,039,317,194	2,974,502,379
Upgrade the E10 gasoline blending system	2,206,881,509	380,351,851
Suoi May Petrol Station Project	1,442,659,190	5,150,000
<b>Total</b>	<b>6,688,857,893</b>	<b>3,360,004,230</b>

13. INVESTMENT IN ASSOCIATES

The capital investment in the associated company is Saigon - Phu Yen Petroleum Joint Stock Company with an investment value of VND 9,360,000,000 (equivalent to 93,600 shares), equivalent to 39% of the charter capital of Saigon - Phu Yen Petroleum Joint Stock Company.

As at the date of preparation of these financial statements, Sai Gon - Phu Yen Petroleum Joint Stock Company has not yet issued its audited financial statements for the year ended 2025. Based on the unaudited financial statements of this company (which showed a profit from operating activities) as well as the Company has received dividends annually, the Board of Management assessed that no impairment has arisen in relation to this investment, accordingly, no provision is required to be made as at 31 December 2025.



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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14. INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Total VND
<b>COST</b>			
As at 01/01/2025	31,010,203,321	2,216,243,289	33,226,446,610
<i>Increase during the year</i>	-	-	-
As at 31/12/2025	31,010,203,321	2,216,243,289	33,226,446,610
<b>ACCUMULATED AMORTISATION</b>			
As at 01/01/2025	4,795,842,519	1,161,363,489	5,957,206,008
<i>Increase during the year</i>	639,477,228	512,443,576	1,151,920,804
Depreciated during the year	639,477,228	512,443,576	1,151,920,804
As at 31/12/2025	5,435,319,747	1,673,807,065	7,109,126,812
<b>NET BOOK VALUE</b>			
As at 01/01/2025	26,214,360,802	1,054,879,800	27,269,240,602
As at 31/12/2025	25,574,883,574	542,436,224	26,117,319,798

The Company has used some land use rights with a term as collateral to ensure payment for loans at the Bank for Agriculture and Rural Development of Vietnam - Phu Yen Branch (the remaining value as of 31 December 2025 was VND 7,170,033,000).

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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## 15. TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Transportation and transmission vehicles VND	Office equipment VND	Total VND
<b>COST</b>					
As at 01/01/2025	141,317,597,839	34,904,040,098	16,152,785,247	2,611,095,909	194,985,519,093
Increase during the year	13,934,515,005	901,147,541	-	-	14,835,662,546
Renovation and upgrading of fixed assets	13,934,515,005	901,147,541	-	-	14,835,662,546
Decrease during the year	887,523,422	-	-	-	887,523,422
Other decreases	887,523,422	-	-	-	887,523,422
As at 31/12/2025	154,364,589,422	35,805,187,639	16,152,785,247	2,611,095,909	208,933,658,217
<b>ACCUMULATED DEPRECIATION</b>					
As at 01/01/2025	58,522,780,900	20,084,451,202	12,117,859,645	709,458,684	91,434,550,431
Increase during the year	8,444,786,437	3,440,353,051	971,265,152	768,840,924	13,625,245,564
Depreciated during the year	8,444,786,437	3,440,353,051	971,265,152	768,840,924	13,625,245,564
Decrease during the year	849,251,842	-	-	-	849,251,842
Other decreases	849,251,842	-	-	-	849,251,842
As at 31/12/2025	66,118,315,495	23,524,804,253	13,089,124,797	1,478,299,608	104,210,544,153
<b>NET BOOK VALUE</b>					
As at 01/01/2025	82,794,816,939	14,819,588,896	4,034,925,602	1,901,637,225	103,550,968,662
As at 31/12/2025	88,246,273,927	12,280,383,386	3,063,660,450	1,132,796,301	104,723,114,064

The cost of the Company's fully depreciated tangible fixed assets still in use at 31 December 2025 was VND 56,795,747,437 (at 31 December 2024, it was VND 52,196,457,932).

The Company has pledged certain items of tangible fixed assets as collateral to secure repayment of loans obtained from Vietnam Bank for Agriculture and Rural Development - Phu Yen Branch (carrying amount as at 31/12/2025: VND 5,273,923,887), Bank for Investment and Development of Vietnam – Phu Yen Branch (carrying amount as at 31/12/2025: VND 5,593,636,430), Military Commercial Joint Stock Bank – Phu Yen Branch (carrying amount as at 31/12/2025: VND 1,083,961,437), Saigon Thuong Tin Commercial Joint Stock Bank – Phu Yen Branch (carrying amount as at 31/12/2025: VND 1,659,651,372), and Shinhan Bank Vietnam Limited (single-member) (carrying amount as at 31 December 2025: VND 6,953,603,410).



## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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## 16. SHORT-TERM PAYABLES

	31/12/2025		01/01/2025	
	Amount	Repayment capacity amount	Amount	Repayment capacity amount
	VND	VND	VND	VND
PetroVietnam Oil Corporation - JSC	30,653,673,027	30,653,673,027	93,482,477,433	93,482,477,433
Others	13,104,671,856	13,104,671,856	9,516,451,975	9,516,451,975
<b>Total</b>	<b>43,758,344,883</b>	<b>43,758,344,883</b>	<b>102,998,929,408</b>	<b>102,998,929,408</b>
<i>In which:</i>				
<i>Related parties (*)</i>	32,794,157,892	32,794,157,892	94,950,997,889	94,950,997,889

(\*): Details are presented in the Note No. 34.

## 17. TAXES AND OTHER PAYABLES TO THE STATE

	01/01/2025	Amount payable during the year	Amount paid during the year	31/12/2025
	VND	VND	VND	VND
Output value-added tax on goods and services	1,982,320,620	44,321,737,486	41,548,773,227	4,755,284,879
Corporate income tax	160,795,025	273,159,272	1,167,792,280	(733,837,983)
Personal income tax	254,963,383	958,474,500	1,115,231,798	98,206,085
Land and housing tax, and rental charges	-	1,095,366,444	1,541,389,687	(446,023,243)
Environment protection tax	27,881,818,876	368,347,546,169	363,926,280,891	32,303,084,154
Other taxes	-	71,775,935	71,775,935	-
<b>Total</b>	<b>30,279,897,904</b>	<b>415,068,059,806</b>	<b>409,371,243,818</b>	<b>35,976,713,892</b>
<i>In which:</i>				
<i>Taxes and other payables to the State Budget</i>	30,279,897,904			37,156,575,118
<i>Taxes and other receivables from the State Budget</i>	-			1,179,861,226

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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## 18. BORROWINGS AND FINANCE LEASE LIABILITIES

	31/12/2025		During the year		01/01/2025	
	Amount	Repayment capacity amount	Additions	Repayments	Amount	Repayment capacity amount
	VND	VND			VND	VND
<b>Current portion of long-term debts</b>	<b>9,906,242,307</b>	<b>9,906,242,307</b>	<b>10,048,726,107</b>	<b>7,008,597,126</b>	<b>6,866,113,326</b>	<b>6,866,113,326</b>
Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Yen Branch (1)	1,144,940,000	1,144,940,000	1,144,940,000	1,368,960,000	1,368,960,000	1,368,960,000
Military Commercial Joint Stock Bank - Phu Yen Branch (2)	454,800,000	454,800,000	454,800,000	454,800,000	454,800,000	454,800,000
Vietnam Bank for Agriculture and Rural Development - Phu Yen Branch (3)	5,445,763,795	5,445,763,795	5,588,247,595	2,081,153,814	1,938,670,014	1,938,670,014
Saigon Thuong Tin Commercial Joint Stock Bank - Phu Yen Branch (4)	48,523,200	48,523,200	48,523,200	291,468,000	291,468,000	291,468,000
Shinhan Vietnam Bank Limited (5)	2,812,215,312	2,812,215,312	2,812,215,312	2,812,215,312	2,812,215,312	2,812,215,312
<b>Long-term borrowings</b>	<b>36,720,789,445</b>	<b>36,720,789,445</b>	<b>12,945,000,000</b>	<b>10,048,726,107</b>	<b>33,824,515,552</b>	<b>33,824,515,552</b>
Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Yen Branch (1)	1,897,479,548	1,897,479,548	-	1,144,940,000	3,042,419,548	3,042,419,548
Military Commercial Joint Stock Bank - Phu Yen Branch (2)	2,389,700,000	2,389,700,000	-	454,800,000	2,844,500,000	2,844,500,000
Vietnam Bank for Agriculture and Rural Development - Phu Yen Branch (3)	13,685,507,857	13,685,507,857	12,945,000,000	5,588,247,595	6,328,755,452	6,328,755,452
Saigon Thuong Tin Commercial Joint Stock Bank - Phu Yen Branch (4)	-	-	-	48,523,200	48,523,200	48,523,200
Shinhan Vietnam Bank Limited (5)	18,748,102,040	18,748,102,040	-	2,812,215,312	21,560,317,352	21,560,317,352
<b>Total</b>	<b>46,627,031,752</b>	<b>46,627,031,752</b>	<b>22,993,726,107</b>	<b>17,057,323,233</b>	<b>40,690,628,878</b>	<b>40,690,628,878</b>

Repayment schedule	31/12/2025	01/01/2025
	VND	VND
In the first year	9,906,243,107	6,866,113,326
From the second year to the fifth year	27,170,168,641	20,256,462,508
After five years	9,550,620,004	13,568,053,044
<b>Total</b>	<b>46,627,031,752</b>	<b>40,690,628,878</b>



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

**Detailed explanation of loans:**

- (1) Loan from the Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Yen Branch under the following contracts:
- Credit agreement No. 03/2022/650320/HDTD dated 17 January 2022 and Amendment No. 03/2022/650320/HDTD-PL01 dated 24/01/2022: The loan is for the purpose of paying the rental expenses for Phu Thien petrol station. The loan tenor is 48 months from the date of the first disbursement. The in-term interest rate is fixed at 7.1% per annum for the first two years, and thereafter adjusted every six months based on an interest rate determined as the 12-month individual savings deposit rate with interest paid at maturity, as announced by BIDV Phu Yen, plus a margin of 2.5% per annum. The interest rate adjustment date is the 1st day of the first month of each interest rate adjustment period. The loan is secured by assets attached to land at Km 2+350 (right side) on DT 650, Tuy An Tay Commune, Dak Lak Province (An Nghiep Petrol Station) and assets attached to land at DH 31, Tuy An Dong Commune, Dak Lak Province (An Ninh Tay Petrol Station).
  - Credit agreement No. 04/2022/650320/HDTD dated 31 January 2022 and Amendment No. 04/2022/650320/HDTD-PL01 dated 04/05/2022: The loan is for the purpose of paying construction investment costs for Ea Cha Rang petrol station. The loan tenor is 84 months from the date of the first disbursement. The in-term interest rate is fixed at 7.7% per annum for the first three years, and thereafter adjusted every six months based on an interest rate determined as the 12-month individual savings deposit rate with interest paid at maturity, as announced by BIDV Phu Yen, plus a margin of 2.5% per annum. The interest rate adjustment date is the 1st day of the first month of each interest rate adjustment period. The loan is secured by future-formed assets, being assets attached to land at Km 51+035 (left side) on National Highway 25, Suoi Trai Commune, Dak Lak Province (Ea Cha Rang Petrol Station).
  - Credit agreement No. 05/2022/650320/HDTD dated 30 May 2022: The loan is for the purpose of paying construction investment costs for Nam Xuan Lanh petrol station at Km 47+560 on National Highway 19C (right side), Xuan Lanh Commune, Dak Lak Province. The loan tenor is 84 months from the date of the first disbursement. The in-term interest rate is fixed at 7.7% per annum for the first three years, and thereafter adjusted every six months based on an interest rate determined as the 12-month individual savings deposit rate with interest paid at maturity, as announced by BIDV Phu Yen, plus a margin of 2.5% per annum. The interest rate adjustment date is the 1st day of the first month of each interest rate adjustment period. The loan is secured by future-formed assets, being assets attached to land at Km 47+560 (right side) on National Highway 19C, Xuan Lanh Commune, Dak Lak Province (Nam Xuan Lanh Petrol Station).
  - Credit agreement No. 06/2022/650320/HDTD dated 15 December 2022: The loan is for the purpose of paying the purchase cost of a tank truck with a 22 m<sup>3</sup> tank capacity, Hyundai brand. The loan tenor is 60 months from the date of the first disbursement. The in-term interest rate is fixed at 8.2% per annum for the first 12 months from the date of the first disbursement, and thereafter adjusted every six months based on an interest rate determined as the 12-month individual savings deposit rate with interest paid at maturity, as announced by BIDV Phu Yen, plus a margin of 3.0% per annum. The interest rate adjustment date is the 1st day of the first month of each interest rate adjustment period. The loan is secured by future-formed assets, being a 22 m<sup>3</sup> tank truck, Hyundai brand.
  - Credit agreement No. 01/2023/650320/HDTD dated 05 October 2023: The loan is for the purpose of paying the first instalment of the rental cost for land use rights and Dong Trang petrol station. The loan tenor is 48 months from the date of the first disbursement. The in-term interest rate is fixed at 7.9% per annum for the first 12 months from the date of the first disbursement, and thereafter adjusted every six months based on an interest rate determined as the 12-month individual savings deposit rate with interest paid at maturity, as announced by BIDV Phu Yen, plus a margin of 2.6% per annum. The interest rate adjustment date is the 1st day of the first month of each interest rate adjustment period. The loan is secured by assets attached to land at Km 2+350 (right side) on DT 650, Tuy An Tay Commune, Dak Lak Province (An Nghiep Petrol Station) and assets attached to land at DH 31, Tuy An Dong Commune, Dak Lak Province (An Ninh Tay Petrol Station).



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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- Credit agreement No. 01/2024/650320/HDTD dated 25 July 2024: The loan is for the purpose of paying the rental expenses for An Phu petrol station at National Highway 1A, Binh Kien Ward, Dak Lak Province. The loan tenor is 60 months from the date of the first disbursement. The interest rate is fixed at 6.5% per annum for the first 12 months from the date of the first disbursement, and thereafter adjusted every six months based on an interest rate determined as the 12-month individual savings deposit rate with interest paid at maturity, as announced by BIDV Phu Yen, plus a margin of 2.8% per annum. The interest rate adjustment date is the 1st day of the first month of each interest rate adjustment period. The loan is secured by assets attached to land at Km 2+350 (right side) on DT 650, Tuy An Tay Commune, Dak Lak Province (An Nghiep Petrol Station) and assets attached to land at DH 31, Tuy An Dong Commune, Dak Lak Province (An Ninh Tay Petrol Station).
- (2) Loan from Military Commercial Joint Stock Bank (MB) – Phu Yen Branch under Loan agreement No. 5412.22.850.3850.468.TD dated 11 March 2022: The loan is for the purpose of paying the transfer consideration for a petrol station acquired from Ha Mai Phu Yen Company Limited, in accordance with the Certificate of land use rights, ownership of houses and other assets attached to land for land lot No. CI 100789, issued by the Department of Natural Resources and Environment of Phu Yen Province on 28 December 2017 to Ha Mai Company Limited. The loan tenor is 120 months. The interest rate at the disbursement date is 8.7% per annum, and thereafter is determined as the VND reference rate for loan tenors over 12 months for Large Customers (CIB) as published/notified by MB and effective on the interest rate adjustment date, plus a margin of 2.7% per annum. The loan is secured by assets attached to land, being Son Hoa retail petrol station at Trung Hoa Quarter, Son Hoa Commune, Dak Lak Province.
- (3) Loan from Vietnam Bank for Agriculture and Rural Development - Phu Yen Branch under the following credit agreements:
  - Credit agreement No. 4600-LAV-202100276 dated 19 January 2021: The loan is for the purpose of investment in the construction of a new Dong La Hai petrol station. The loan tenor is 132 months. The interest rate is determined as the 13-month individual savings deposit rate with interest paid at maturity of Agribank Phu Yen plus a margin of 2.9% per annum, and is adjusted quarterly on 01/01, 01/04, 01/07 and 01/10 each year. The loan is secured by land use rights and assets attached to land at Km 39+850 on DT 650, Son Hoa Commune, Dak Lak Province (Son Nguyen Petrol Station).
  - Credit agreement No. 4600-LAV-202100954 dated 20 April 2021: The loan is for the purpose of investment in the repair of the remaining section of the access road to Vung Ro petroleum depot. The loan tenor is 120 months. The interest rate is determined as the 13-month individual savings deposit rate with interest paid at maturity of Agribank Phu Yen plus a margin of 2.9% per annum, and is adjusted quarterly on 01/01, 01/04, 01/07 and 01/10 each year. The loan is secured by land use rights and assets attached to land at Nguyen Tat Thanh Street, Binh Kien Ward, Tuy Hoa City, Dak Lak Province (Binh Kien Petrol Station) and land use rights and assets attached to land at Km 88+240 on National Highway 29, Song Chinh Commune, Dak Lak Province (Song Chinh Petrol Station).
  - Credit agreement No. 4600-LAV-202101648 dated 12 July 2021: The loan is for the purpose of repair and maintenance of four (04) mooring buoys at Vung Ro Port. The loan tenor is 60 months. The interest rate is determined as the 13-month individual savings deposit rate with interest paid at maturity of Agribank Phu Yen plus a margin of 2.9% per annum, and is adjusted quarterly on 01/01, 01/04, 01/07 and 01/10 each year. The loan is secured by land use rights and assets attached to land at Km 39+850 on DT 650, Son Hoa Commune, Dak Lak Province (Son Nguyen Petrol Station).
  - Credit agreement No. 4600-LAV-202201054 dated 23 May 2022: The loan is for the purpose of paying for the purchase of a 7-seater passenger car. The loan tenor is 60 months. The interest rate is determined as the average 12-month individual savings deposit rate with interest paid at maturity of four banks (Agribank, BIDV, Vietcombank, Vietinbank) plus a margin of 2.9% per annum, and is adjusted quarterly on 01/01, 01/04, 01/07 and 01/10 each year. The loan is secured by assets attached to land at DH 21, Tuy Hoa Ward, Dak Lak Province (An Nien Petrol Station).
  - Credit agreement No. 4600-LAV-202300944 dated 19 May 2023: The loan is for the purpose of paying construction costs to upgrade the RON95 mechanical loading arm to an electronic loading



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- arm at Vung Ro petroleum depot. The loan tenor is 48 months. The interest rate is determined as the average 12-month individual savings deposit rate with interest paid at maturity of four banks (Agribank, BIDV, Vietcombank, Vietinbank) plus a margin of 3.3% per annum, and is adjusted quarterly on 01/01, 01/04, 01/07 and 01/10 each year. The loan is secured by assets attached to land at DH 21, Tuy Hoa Ward, Dak Lak Province (An Nien Petrol Station).
- Credit agreement No. 4600-LAV-202302010 dated 26/09/2023: The loan is for the purpose of financial compensation (reimbursement) – repayment of the portion of the Company's funds used to invest in the acquisition of Ngan Son petrol station. The loan tenor is 144 months. The in-term interest rate is fixed at 7.7% per annum from the disbursement date to 31/12/2023. After 31/12/2023, the interest rate is determined as the 12-month individual savings deposit rate with interest paid at maturity of Agribank Phu Yen plus a margin of 2.7% per annum, and is adjusted quarterly on 01/01, 01/04, 01/07 and 01/10 each year. The loan is secured by assets attached to land at Km 22+500 (left side) on National Highway 25, Phu Hoa 1 Commune, Dak Lak Province (Hoa Dinh Tay Petrol Station).
  - Credit agreement No. 4600-LAV-202400330 dated 07/02/2024: The loan is for the purpose of paying construction costs for Krong Pa petrol station. The loan tenor is 144 months. The in-term interest rate is fixed at 7.5% per annum for the first 12 months. After the fixed-rate period, Agribank Phu Yen Branch applies an interest rate determined as the 12-month individual savings deposit rate with interest paid at maturity of Agribank Phu Yen Branch plus a margin of 3.0% per annum, and is adjusted quarterly on 01/01, 01/04, 01/07 and 01/10 each year. In all cases, the lending interest rate shall not be lower than the minimum lending rate prescribed by Agribank Phu Yen at each interest rate adjustment date. Overdue interest rate: 150% of the in-term lending rate at the time the loan becomes overdue. The loan is secured by assets attached to land at Km 22+500 (left side) on National Highway 25, Phu Hoa 1 Commune, Dak Lak Province (Hoa Dinh Tay Petrol Station).
  - Credit agreement No. 4600-LAV-202401157 dated 03/07/2024: The loan is for the purpose of financial compensation (reimbursement) – repayment of the portion of the customer's funds used to purchase one (01) brand-new 5-seater TOYOTA car (license plate 78A-195.79). The loan tenor is 36 months. The in-term interest rate applied to outstanding principal is fixed at 6.0% per annum for the first 12 months. After the fixed-rate period, the interest rate is determined as the 12-month individual savings deposit rate with interest paid at maturity of Agribank Phu Yen Province Branch plus a margin of 3.0% per annum, and is adjusted quarterly on 01/01, 01/04, 01/07 and 01/10 each year. In all cases, the applicable lending interest rate shall not be lower than the minimum lending rate prescribed by Agribank Phu Yen Province Branch at each interest rate adjustment date. Overdue interest rate: 150% of the in-term lending rate at the time the loan becomes overdue. The loan is secured by assets attached to land at Km 22+500 (left side) on National Highway 25, Phu Hoa 1 Commune, Dak Lak Province (Hoa Dinh Tay Petrol Station).
  - Credit agreement No. 4600-LAV-202501908 dated 27/10/2025: The loan is for the purpose of paying investment costs for leasing Dong Phuong petrol station at Tinh lo 8, Quang Phu Town, Cu M'Gar District, Dak Lak Province (now: 01 Hung Vuong, Quang Phu Commune, Dak Lak Province). The loan tenor is 36 months. The in-term interest rate applied to outstanding principal is fixed at 6.2% per annum for the first 12 months. After the fixed-rate period, the interest rate is determined as the average quoted 12-month VND savings deposit rate (interest paid at maturity in full) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) plus a margin of 2.5% per annum, but not lower than the lending interest rate floor prescribed by Agribank Phu Yen Branch at the time of lending or at each interest rate adjustment date, and is adjusted quarterly on 01/01, 01/04, 01/07 and 01/10 each year. Overdue interest rate: 150% of the in-term lending rate at the time the loan becomes overdue. The loan is secured by assets attached to land at Km 22+500 (left side) on National Highway 25, Phu Hoa 1 Commune, Dak Lak Province (Hoa Dinh Tay Petrol Station) and assets attached to land at DH 21, Tuy Hoa Ward, Dak Lak Province (An Nien Petrol Station).
  - Credit agreement No. 4600-LAV-202502455 dated 30/12/2025: The loan is for the purpose of reimbursing investment costs for leasing Duc Binh Tay petrol station (now: Duc Binh petrol station) at Km 116+800 (right side) on National Highway 19C, Duc Binh Commune, Dak Lak Province. The loan tenor is 60 months. The in-term interest rate applied to outstanding principal is fixed at 7.2% per annum for the first 12 months. After the fixed-rate period, the interest rate is



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determined as the average quoted 12-month VND savings deposit rate (interest paid at maturity in full) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) plus a margin of 3.0% per annum, but not lower than the lending interest rate floor prescribed by Agribank Phu Yen Branch at the time of lending or at each interest rate adjustment date, and is adjusted quarterly on 01/01, 01/04, 01/07 and 01/10 each year. Overdue interest rate: 150% of the in-term lending rate at the time the loan becomes overdue. The loan is secured by land use rights and assets attached to land at Hung Vuong Street, Ward 5, Tuy Hoa City, Phu Yen Province (now: Hung Vuong Street, Tuy Hoa Ward, Dak Lak Province).

- Credit agreement No. 4600-LAV-202502452 dated 30/12/2025: The loan is for the purpose of reimbursing investment costs for leasing Trang Hai petrol station (now: Krong Pak petrol station) at Residential Group 11, Phuoc An Town, Krong Pak District, Dak Lak Province (now: Residential Group 11, Krong Pak Commune, Dak Lak Province). The loan tenor is 60 months. The in-term interest rate applied to outstanding principal is fixed at 7.2% per annum for the first 12 months. After the fixed-rate period, the interest rate is determined as the average quoted 12-month VND savings deposit rate (interest paid at maturity in full) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) plus a margin of 3.0% per annum, but not lower than the lending interest rate floor prescribed by Agribank Phu Yen Branch at the time of lending or at each interest rate adjustment date, and is adjusted quarterly on 01/01, 01/04, 01/07 and 01/10 each year. Overdue interest rate: 150% of the in-term lending rate at the time the loan becomes overdue. The loan is secured by land use rights and assets attached to land at Hung Vuong Street, Ward 5, Tuy Hoa City, Phu Yen Province (now: Hung Vuong Street, Tuy Hoa Ward, Dak Lak Province).
- Credit agreement No. 4600-LAV-202502458 dated 30/12/2025: The loan is for the purpose of reimbursing investment costs for renovating and repairing Petrol Station 224 at 224 Nguyen Tat Thanh Street, Ward 8, Tuy Hoa City, Phu Yen Province (now: 224 Nguyen Tat Thanh Street, Tuy Hoa Ward, Dak Lak Province). The loan tenor is 36 months. The in-term interest rate applied to outstanding principal is fixed at 7.2% per annum for the first 12 months. After the fixed-rate period, the interest rate is determined as the average quoted 12-month VND savings deposit rate (interest paid at maturity in full) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) plus a margin of 3.0% per annum, but not lower than the lending interest rate floor prescribed by Agribank Phu Yen Branch at the time of lending or at each interest rate adjustment date, and is adjusted quarterly on 01/01, 01/04, 01/07 and 01/10 each year. Overdue interest rate: 150% of the in-term lending rate at the time the loan becomes overdue. The loan is secured by land use rights and assets attached to land at Hung Vuong Street, Ward 5, Tuy Hoa City, Phu Yen Province (now: Hung Vuong Street, Tuy Hoa Ward, Dak Lak Province).
- Credit agreement No. 4600-LAV-202502454 dated 30/12/2025: The loan is for the purpose of reimbursing investment costs for leasing Thang Muoi petrol station (now: Tan Hung petrol station) at Km 133+700 (right side) on National Highway 26, Ea KNuec Commune, Dak Lak Province. The loan tenor is 60 months. The in-term interest rate applied to outstanding principal is fixed at 7.2% per annum for the first 12 months. After the fixed-rate period, the interest rate is determined as the average quoted 12-month VND savings deposit rate (interest paid at maturity in full) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) plus a margin of 3.0% per annum, but not lower than the lending interest rate floor prescribed by Agribank Phu Yen Branch at the time of lending or at each interest rate adjustment date, and is adjusted quarterly on 01/01, 01/04, 01/07 and 01/10 each year. Overdue interest rate: 150% of the in-term lending rate at the time the loan becomes overdue. The loan is secured by land use rights and assets attached to land at Hung Vuong Street, Ward 5, Tuy Hoa City, Phu Yen Province (now: Hung Vuong Street, Tuy Hoa Ward, Dak Lak Province).
- Credit agreement No. 4600-LAV-202502456 dated 30/12/2025: The loan is for the purpose of reimbursing investment costs for upgrading and repairing the fire prevention and fighting (PCCC) system at Vung Ro petroleum depot at Vung Ro Hamlet, Hoa Xuan Nam Commune, Dong Hoa Town, Phu Yen Province (now: Vung Ro Hamlet, Hoa Xuan Commune, Dak Lak Province). The loan tenor is 36 months. The in-term interest rate applied to outstanding principal is fixed at 7.2% per annum for the first 12 months. After the fixed-rate period, the interest rate is determined as the average quoted 12-month VND savings deposit rate (interest paid at maturity in full) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) plus a margin of 3.0% per annum, but not lower than the lending interest rate floor prescribed by Agribank Phu Yen Branch at the time of lending or at each interest rate adjustment date, and is adjusted quarterly on 01/01, 01/04, 01/07 and



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01/10 each year. Overdue interest rate: 150% of the in-term lending rate at the time the loan becomes overdue. The loan is secured by land use rights and assets attached to land at Hung Vuong Street, Ward 5, Tuy Hoa City, Phu Yen Province (now: Hung Vuong Street, Tuy Hoa Ward, Dak Lak Province).

- Credit agreement No. 4600-LAV-202502462 dated 30/12/2025: The loan is for the purpose of reimbursing investment costs for upgrading and repairing Quang Phu petrol station at 01 Hung Vuong, Quang Phu Commune, Dak Lak Province. The loan tenor is 36 months. The in-term interest rate applied to outstanding principal is fixed at 7.2% per annum for the first 12 months. After the fixed-rate period, the interest rate is determined as the average quoted 12-month VND savings deposit rate (interest paid at maturity in full) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) plus a margin of 3.0% per annum, but not lower than the lending interest rate floor prescribed by Agribank Phu Yen Branch at the time of lending or at each interest rate adjustment date, and is adjusted quarterly on 01/01, 01/04, 01/07 and 01/10 each year. Overdue interest rate: 150% of the in-term lending rate at the time the loan becomes overdue. The loan is secured by land use rights and assets attached to land at Hung Vuong Street, Ward 5, Tuy Hoa City, Phu Yen Province (now: Hung Vuong Street, Tuy Hoa Ward, Dak Lak Province).
- Credit agreement No. 4600-LAV-202502465 dated 30/12/2025: The loan is for the purpose of reimbursing investment costs for renovating and repairing Hoa Vinh 1 petrol station at Km 1343+100 on National Highway 1A, Hoa Vinh Ward, Dong Hoa Town, Phu Yen Province (now: Km 1343+100 on National Highway 1A, Dong Hoa Ward, Dak Lak Province). The loan tenor is 36 months. The in-term interest rate applied to outstanding principal is fixed at 7.2% per annum for the first 12 months. After the fixed-rate period, the interest rate is determined as the average quoted 12-month VND savings deposit rate (interest paid at maturity in full) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) plus a margin of 3.0% per annum, but not lower than the lending interest rate floor prescribed by Agribank Phu Yen Branch at the time of lending or at each interest rate adjustment date, and is adjusted quarterly on 01/01, 01/04, 01/07 and 01/10 each year. Overdue interest rate: 150% of the in-term lending rate at the time the loan becomes overdue. The loan is secured by land use rights and assets attached to land at Hung Vuong Street, Ward 5, Tuy Hoa City, Phu Yen Province (now: Hung Vuong Street, Tuy Hoa Ward, Dak Lak Province).
- (4) Loan from Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) – Phu Yen Branch under Credit agreement No. 202125992832 dated 04/02/2021: The loan is for the purpose of investment in the construction of Son Long petrol station. The loan tenor is 60 months. The interest rate for the first three (03) months is 8.15% per annum for the first disbursement. For subsequent disbursements, the interest rate is determined at the time of each disbursement and is specified in each debt acceptance note. The loan is secured by land use rights and assets attached to land at Km 31+830 (left side) on National Highway 29, Dong Hoa Ward, Dak Lak Province (Hoa Vinh 3 Petrol Station).
- (5) Loan from Shinhan Bank Vietnam Limited (single-member) under Credit agreement No. SHBVN/CMC/032022/HDTD/PVOILPHUYEN dated 06/04/2022 and extension/amendment addenda dated 15/08/2023 and 30/06/2025: The loan is for the purpose of financing the project to expand the petroleum storage depot in Vung Ro. The loan tenor is 120 months. The in-term interest rate is applied under the formula: Reference rate plus (+) a margin of 2.0% per annum. This interest rate is adjusted every three months throughout the loan tenor. The reference rate is the average of the preferential (bonus) VND 12-month savings deposit rates for individuals as published on the official websites of the reference banks, namely Vietcombank, Vietinbank, Agribank, and BIDV. The loan is secured by the construction works named "Vung Ro Petroleum Depot" under the Certificate of land use rights, ownership of houses and other assets attached to land No. BR 800106, with certificate register No. CT02389, and all assets formed from the Project.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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**19. SHORT-TERM ACCRUED EXPENSES**

	<b>31/12/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
PetroVietnam trademark costs	50,000,000	134,358,309
Vung Ro Petroleum Depot Expansion Project	-	846,806,740
Other expenses	678,766,615	833,444,008
<b>Total</b>	<b>728,766,615</b>	<b>1,814,609,057</b>

**20. OTHER SHORT-TERM PAYABLES**

	<b>31/12/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Dividends, profits payable	184,104,250	171,904,300
Trade union fees	-	151,845,656
Other payables	1,066,952,552	669,945,508
<b>Total</b>	<b>1,251,056,802</b>	<b>993,695,464</b>



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21. OWNERS' EQUITY

Equity Fluctuation Reconciliation Table:

	Owner's contributed capital VND	Investment and development fund VND	Undistributed profit after tax VND	Total VND
<b>As at 01/01/2024</b>	<b>93,439,740,000</b>	<b>45,241,872,080</b>	<b>17,008,229,857</b>	<b>155,689,841,937</b>
- Profit for the year	-	-	11,503,685,014	11,503,685,014
- Profit distribution	-	1,594,138,464	(10,791,817,705)	(9,197,679,241)
+ Dividend distribution	-	-	(6,540,781,800)	(6,540,781,800)
+ Bonus and welfare fund	-	-	(2,656,897,441)	(2,656,897,441)
+ Investment and development fund	-	1,594,138,464	(1,594,138,464)	-
<b>As at 01/01/2025</b>	<b>93,439,740,000</b>	<b>46,836,010,544</b>	<b>17,720,097,166</b>	<b>157,995,847,710</b>
- Profit for the year	-	-	1,304,095,261	1,304,095,261
- Profit distribution (*)	-	1,725,552,752	(11,142,255,806)	(9,416,703,054)
+ Dividend distribution	-	-	(6,540,781,800)	(6,540,781,800)
+ Bonus and welfare fund	-	-	(2,875,921,254)	(2,875,921,254)
+ Investment and development fund	-	1,725,552,752	(1,725,552,752)	-
<b>As at 31/12/2025</b>	<b>93,439,740,000</b>	<b>48,561,563,296</b>	<b>7,881,936,621</b>	<b>149,883,239,917</b>

(\*) The Company distributed profits according to Resolution No. 01/2025/NQ-ĐHĐCĐ dated 15 April 2025 of the Annual General Meeting of Shareholders.

Owner's equity details:

	31/12/2025		01/01/2025	
	VND	%	VND	%
PetroVietnam Oil Corporation - JSC	62,725,620,000	67.13%	62,725,620,000	67.13%
Mr. Do Tien Cuong	8,263,560,000	8.84%	8,263,560,000	8.84%
Mrs. Le Thi Lien	5,811,850,000	6.22%	5,811,850,000	6.22%
Others	16,638,710,000	17.81%	16,638,710,000	17.81%
<b>Total</b>	<b>93,439,740,000</b>	<b>100%</b>	<b>93,439,740,000</b>	<b>100%</b>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FORM B09 - DN

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

Share:

	31/12/2025	01/01/2025
	Share	Share
Number of shares registered for issuance	9,343,974	9,343,974
Number of shares issued to the public	9,343,974	9,343,974
- Ordinary shares	9,343,974	9,343,974
Number of shares outstanding	9,343,974	9,343,974
- Ordinary shares	9,343,974	9,343,974
Par value of outstanding shares (VND/share)	10,000	10,000

22. OFF-BALANCE SHEET ITEMS

	31/12/2025	01/01/2025
<b>1. Goods held under trust (Unit: Liter 15)</b>	<b>4,972,197</b>	<b>11,876,109</b>
- DO 0.05S-II	2,128,955	4,689,217
- DO 0,001S-V	1,246,612	-
- RON95-III	350,304	3,399,326
- RON92-II	-	3,622,098
- E5 RON92-II	29,515	98,607
- E10 RON95-III	49,568	-
- Base gasoline RON91	1,136,441	-
- Etanol (E100)	30,802	66,861
<b>2. Operating lease commitments (Unit: VND)</b>	<b>31/12/2025</b>	<b>01/01/2025</b>
- Within one year	5,506,888,472	5,390,203,520
- From two to five years	13,590,590,252	7,547,534,596
- Over five years	12,418,901,389	5,891,222,080

23. REVENUE FROM SALES AND SERVICES RENDERED

	Year 2025	Year 2024
	VND	VND
Revenue from sales of goods	4,091,235,130,822	4,423,992,859,379
Revenue from services rendered	39,193,544,224	35,759,994,450
<b>Total</b>	<b>4,130,428,675,046</b>	<b>4,459,752,853,829</b>
Revenue deductions	-	-
<b>Net revenue</b>	<b>4,130,428,675,046</b>	<b>4,459,752,853,829</b>
In which:		
<b>Related parties (*)</b>	<b>148,110,185,299</b>	<b>82,460,107,934</b>
Revenue from sales of goods	135,507,979,045	67,799,817,858
Revenue from services rendered	12,602,206,254	14,660,290,076

(\*) Details are presented in the Note No. 34.



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FORM B09 - DN

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

24. COST OF GOODS SOLD

	Year 2025 VND	Year 2024 VND
Costs of goods sold	3,970,146,328,047	4,279,735,780,904
<b>Total</b>	<b>3,970,146,328,047</b>	<b>4,279,735,780,904</b>

25. FINANCIAL INCOME

	Year 2025 VND	Year 2024 VND
Interest on bank deposits	28,027,759	41,793,486
Dividends, profits distributed	2,808,000,000	1,591,200,000
Early payment interest from PetroVietnam Oil Corporation - JSC	2,279,545,954	2,319,348,141
<b>Total</b>	<b>5,115,573,713</b>	<b>3,952,341,627</b>

26. FINANCIAL EXPENSES

	Year 2025 VND	Year 2024 VND
Interest expense	2,744,246,156	3,226,761,073
<b>Cộng</b>	<b>2,744,246,156</b>	<b>3,226,761,073</b>

27. SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

	Year 2025 VND	Year 2024 VND
<b>Selling expenses</b>	<b>136,849,969,952</b>	<b>150,495,218,611</b>
Labor costs	49,817,952,361	55,249,776,960
Material, tools and instruments expenses	5,209,942,970	6,495,588,191
Depreciation and amortization expenses	12,592,451,000	9,807,466,278
Outsourced service expenses	62,394,395,279	71,944,198,207
Other expenses	6,835,228,342	6,998,188,975
<b>General administration expenses</b>	<b>33,048,130,742</b>	<b>36,695,212,141</b>
Labor costs	14,082,851,806	15,435,789,339
Material, tools and instruments expenses	691,990,746	869,107,095
Depreciation and amortization expenses	2,184,715,368	2,217,857,199
Provision for (reversal of) allowance for doubtful accou	(459,867,193)	170,749,315
Outsourced service expenses	6,801,762,637	7,214,394,040
Other expenses	9,746,677,378	10,787,315,153

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

28. PRODUCTION AND BUSINESS COSTS BY ELEMENT

	Year 2025	Year 2024
	VND	VND
Labor costs	63,900,804,167	70,685,566,299
Material, tools and instruments expenses	5,901,933,716	7,364,695,286
Depreciation and amortization expenses	14,777,166,368	12,025,323,477
Outsourced service expenses	69,196,157,916	79,158,592,247
Provision for (reversal of) allowance for doubtful accou	(459,867,193)	170,749,315
Other expenses	16,581,905,720	17,785,504,128
<b>Total</b>	<b>169,898,100,694</b>	<b>187,190,430,752</b>

29. OTHER INCOME

	Year 2025	Year 2024
	VND	VND
Adjustments from stocktaking results	13,082,075,015	14,599,120,482
Income from leasing premises and others	1,345,487,828	5,690,842,598
<b>Total</b>	<b>14,427,562,843</b>	<b>20,289,963,080</b>

30. OTHER EXPENSES

	Year 2025	Year 2024
	VND	VND
Costs of remedying damages after storms and floods (*)	3,728,687,597	-
Remuneration of the Boards of Management and Boards of Supervisors	240,000,000	240,000,000
Other expenses	122,987,627	166,354,898
<b>Total</b>	<b>4,091,675,224</b>	<b>406,354,898</b>

(\*) During the year, the Company incurred expenses related to losses and costs of remedying damages and repairing assets affected by storms and floods that occurred in November 2025 at the Company's petrol stations, with a total amount of approximately VND 5 billion, of which approximately VND 3.7 billion was recognised as other expenses and approximately VND 1.3 billion was recognised as short-term prepaid expenses. The Company entered into an all-risks property insurance policy (including compulsory fire and explosion insurance) and completed civil works all-risks insurance covering the petrol stations and the Company's office for 2025 under Contract No. C0164/CHBB/29/06/24 dated 19/12/2024, and a public liability insurance policy under Contract No. C0165/TNCC/29/06/24 dated 25/12/2025. As at the date of issuance of this report, the Company has obtained the on-site survey/assessment results at the petrol stations and is in the process of working with PVI Insurance Corporation – PVI Gia Dinh Insurance Company to determine the official compensation amount related to the above-mentioned storm and flood remediation costs. The Company will recognise the insurance compensation for asset losses when an official decision is issued by the insurer. The Board of Management assess that recognising the loss and remediation costs in the Statement of profit or loss for the year is prudent and in accordance with the prevailing regulations.



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FORM B09 - DN

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

31. CURRENT CORPORATE INCOME TAX EXPENSE

	Year 2025 VND	Year 2024 VND
<b>Net profit before tax</b>	<b>3,091,461,481</b>	<b>13,435,830,909</b>
+ Profit before tax is exempted from CIT	163,338,171	785,105,362
+ Profit before tax subject to CIT at a rate of 5%	2,462,493,292	2,956,390,463
+ Profit before tax subject to CIT at a rate of 17%	882,556,515	1,114,549,335
+ Profit before tax subject to CIT at a rate of 20%	(416,926,497)	8,579,785,749
Adjustments to increase taxable income	418,999,105	9,500,518,289
- Non-deductible expenses	418,999,105	985,679,175
- Deferred income tax adjustments	-	8,514,839,114
Adjustments to decrease taxable income	10,379,034,742	7,462,793,466
- Dividends received	2,808,000,000	1,591,200,000
- Deferred income tax adjustments	7,571,034,742	5,871,593,466
Non-preferential taxable income	(10,376,962,134)	10,617,510,572
Current CIT rate	20%	20%
In which:		
+ Preferential CIT rate for special difficulties	5%	5%
+ Preferential CIT rate for difficulties	17%	17%
<b>Current CIT expenses</b>	<b>273,159,272</b>	<b>2,460,795,025</b>

32. DEFERRED INCOME TAX

	Year 2025 VND	Year 2024 VND
<b>Deferred income tax</b>		
Corporate income tax rate used to determine deferred income tax liabilities (%)	20%	20%
Deferred corporate income tax expense/(income) arising from the reversal of deferred tax assets	1,514,206,948	(528,649,130)
<b>Total deferred corporate income tax expense/(income)</b>	<b>1,514,206,948</b>	<b>(528,649,130)</b>

33. EARNINGS PER SHARE

	Year 2025 VND	Year 2024 VND
<b>Profit attributable to ordinary shareholders.</b>	<b>1,304,095,261</b>	<b>11,503,685,014</b>
Appropriation to the reward and welfare fund	-	(2,875,921,254)
Profit for basic earnings per share	1,304,095,261	8,627,763,760
Weighted average number of ordinary shares outstanding during the year	9,343,974	9,343,974
Basic earnings per share (VND/share)	140	923

(\*) As at 31 December 2025, the Company has not distributed 2025 profits, whereby 2025 underlying earnings per share may be adjusted, subject to the deduction of Company funds from after-tax profits after approval at the Annual General Meeting of Shareholders. The basic earnings on shares in 2024 have been restated due to the impact of the distribution of 2024 profits in accordance with Resolution No. 01/2025/NQ-DHĐCĐ dated 15 April 2025 of the Annual General Meeting of Shareholders in 2025.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

34. RELATED PARTY TRANSACTIONS AND BALANCES

*The company has the following related parties:*

Related parties	Mối quan hệ
Vietnam National Industry - Energy Group (PVN)	Owner of the Parent company
PetroVietnam Oil Corporation - JSC (PVOIL)	Parent company
PetroVietnam Oil Binh Thuan Joint Stock Company	Subsidiary of the Parent company
PetroVietnam Oil Sai Gon Joint Stock Company	Subsidiary of the Parent company
PetroVietnam Oil Vung Tau Joint Stock Company	Subsidiary of the Parent company
PetroVietnam Oil Vung Ang Joint Stock Company	Subsidiary of the Parent company
PVOIL Mien Trung Joint Stock Company	Subsidiary of the Parent company
PVOIL Hai Phong Joint Stock Company	Subsidiary of the Parent company
PetroVietnam Oil Ha Noi Joint Stock Company	Subsidiary of the Parent company
PetroVietNam Oil Thanh Hoa One - Member Limited Company	Subsidiary of the Parent company
PetroVietnam Oil Hung Yen Joint Stock Company	Subsidiary of the Parent company
PetroVietnam Oil Phu Tho Joint Stock Company	Subsidiary of the Parent company
PetroVietnam Oil Cai Lan Joint Stock Company	Subsidiary of the Parent company
Thu Duc Trading and Import Export Joint Stock Company	Subsidiary of the Parent company
Petec Trading and Investment Corporation - JSC	Subsidiary of the Parent company
PVOIL Lubricants Joint Stock Company	Subsidiary of the Parent company
Mekong Petroleum Joint Stock Company	Subsidiary of the Parent company
Vietnam Petroleum Oil Transport One - Member Limited Company	Subsidiary of the Parent company
PetroVietNam Oil Bac Lieu One - Member Limited Company	Subsidiary of the Parent company
PetroVietNam Oil Tra Vinh One - Member Limited Company	Subsidiary of the Parent company
PetroVietnam Oil Phu My Joint Stock Company	Subsidiary of the Parent company
Thai Binh Petroleum Services Joint Stock Company	Subsidiary of the Parent company
PetroVietnam Oil Tay Ninh Joint Stock Company	Subsidiary of the Parent company
Sai Gon Phu Yen Petroleum Joint Stock Company	Associate company
Phu Yen Cashew Nuts Joint Stock Company	Subsidiary of the Parent company



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

**Balance with related parties:**

	31/12/2025	01/01/2025
	VND	VND
<b>Short-term trade receivables</b>	<b>8,904,384,624</b>	<b>9,315,575,816</b>
PetroVietnam Oil Sai Gon Joint Stock Company	1,726,154,843	1,514,291,013
PetroVietnam Oil Corporation - JSC	543,180,000	1,853,003,656
PetroVietnam Oil Ha Noi Joint Stock Company	2,276,711,196	2,804,930,918
PetroVietnam Oil Vung Ang Joint Stock Company	259,062,231	36,948,350
Thu Duc Trading and Import Export Joint Stock Company	2,368,198,477	1,283,173,870
Mekong Petroleum Joint Stock Company	407,183,285	597,504,620
PVOIL Mien Trung Joint Stock Company	417,680,454	313,202,499
PetroVietnam Oil Vung Tau Joint Stock Company	407,770,684	383,778,150
Petec Trading and Investment Corporation - JSC	190,670,695	228,538,184
PetroVietNam Oil Thanh Hoa One - Member Limited Company	36,687,253	42,071,307
PetroVietnam Oil Binh Thuan Joint Stock Company	72,200,621	87,263,179
PetroVietnam Oil Nam Dinh Joint Stock Company	22,803,646	-
PetroVietnam Oil Tay Ninh Joint Stock Company	-	1,956,080
PetroVietnam Oil Cai Lan Joint Stock Company	2,182,113	-
PetroVietnam Oil Hung Yen Joint Stock Company	23,102,213	16,569,451
PetroVietNam Oil Tra Vinh One - Member Limited Company	-	21,373,200
Vietnam Petroleum Oil Transport One - Member Limited Company	3,611,925	2,977,771
PVOIL Hai Phong Joint Stock Company	95,793,078	46,410,990
Sai Gon - Phu Yen Petroleum Joint Stock Company	51,391,910	81,582,578
<b>Other receivables</b>	<b>150,966,444</b>	<b>75,251,200</b>
PetroVietnam Oil Corporation - JSC	150,966,444	75,251,200
<b>Advances to suppliers</b>	<b>-</b>	<b>9,532,786</b>
PVOIL Mien Trung Joint Stock Company	-	9,532,786
	31/12/2025	01/01/2025
	VND	VND
<b>Short-term trade payables</b>	<b>32,794,157,892</b>	<b>94,950,997,889</b>
PetroVietnam Oil Corporation - JSC	30,653,673,027	93,482,477,433
PetroVietnam Oil Binh Thuan Joint Stock Company	8,482,310	15,784,000
PetroVietnam Oil Mien Trung Joint Stock Company	298,791,655	-
Vietnam Petroleum Oil Transport Joint Stock Company	1,833,210,900	1,452,736,456

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

**Transactions with related parties:**

	Year 2025	Year 2024
	VND	VND
<b>Purchase of goods</b>	<b>3,908,322,921,907</b>	<b>4,234,427,060,167</b>
PetroVietnam Oil Corporation - JSC	3,895,976,569,357	4,152,790,128,822
PetroVietnam Oil Vung Tau Joint Stock Company	-	5,421,227,273
PetroVietnam Oil Cai Lan Joint Stock Company	-	3,101,818,182
PetroVietnam Oil Tra Vinh One - Member Limited Company	-	14,618,181,818
PetroVietnam Oil Binh Thuan Joint Stock Company	-	15,352,099,827
PVOIL Mien Trung Joint Stock Company	-	1,555,454,545
PVOIL Lubricants Joint Stock Company	5,395,992,114	4,822,906,064
PetroVietnam Oil Ha Noi Joint Stock Company	-	1,560,000,000
PetroVietnam Oil Sai Gon Joint Stock Company	-	3,325,454,545
Vietnam Petroleum Oil Transport One - Member Limited Company	-	3,261,818,182
Petec Trading and Investment Corporation - JSC	6,786,363,636	28,439,090,909
Thai Binh Petroleum Services Joint Stock Company	163,996,800	178,880,000
	<b>Year 2025</b>	<b>Year 2024</b>
	<b>VND</b>	<b>VND</b>
<b>Other services</b>	<b>34,761,764,944</b>	<b>34,936,179,934</b>
Vietnam Petroleum Oil Transport One - Member Limited Company	31,867,305,600	32,242,804,443
PetroVietnam Oil Corporation - JSC	2,130,148,617	2,105,822,559
PetroVietnam Oil Sai Gon Joint Stock Company	127,122,045	118,276,408
PetroVietnam Oil Ha Noi Joint Stock Company	225,670,577	164,944,499
Mekong Petroleum Joint Stock Company	38,826,991	58,709,513
Thu Duc Trading and Import Export Joint Stock Company	139,005,504	70,496,698
PetroVietnam Oil Vung Ang Joint Stock Company	9,161,633	7,387,259
PVOIL Mien Trung Joint Stock Company	48,247,368	8,201,911
PetroVietnam Oil Thanh Hoa One - Member Limited Company	3,042,914	3,169,637
PetroVietnam Oil Phu My Joint Stock Company	-	4,800,000
PetroVietnam Oil Hung Yen Joint Stock Company	2,267,117	2,281,773
PetroVietnam Oil Vung Tau Joint Stock Company	24,615,449	17,257,503
PVOIL Hai Phong Joint Stock Company	5,808,310	4,228,500
Petec Trading and Investment Corporation - JSC	4,376,110	20,455
PetroVietnam Oil Phu Tho Joint Stock Company	-	-
PVOIL Lubricants Joint Stock Company	1,808,400	-
Vietnam National Industry - Energy Group (PVN)	134,358,309	127,778,776



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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

**Sale of goods and provision of services:**

	<b>Year 2025</b>	<b>Year 2024</b>
	<b>VND</b>	<b>VND</b>
<b>Sale of goods</b>	<b>135,507,979,045</b>	<b>67,799,817,858</b>
PVOIL Hai Phong Joint Stock Company	15,579,629,630	17,879,727,275
PetroVietNam Oil Thanh Hoa One - Member Limited Company	-	1,661,454,545
PVOIL Mien Trung Joint Stock Company	-	2,434,090,909
PetroVietnam Oil Hung Yen Joint Stock Company	38,989,296,295	1,686,199,999
PetroVietnam Oil Nam Dinh Joint Stock Company	7,625,000,000	-
PetroVietnam Oil Binh Thuan Joint Stock Company	16,935,185,185	5,191,272,727
PetroVietnam Oil Sai Gon Joint Stock Company	16,365,639,731	-
Petec Trading and Investment Corporation - JSC	7,119,018,517	-
PetroVietnam Oil Ha Noi Joint Stock Company	10,819,444,445	-
PetroVietnam Oil Vung Tau Joint Stock Company	18,276,179,798	29,080,981,819
PetroVietnam Oil Cai Lan Joint Stock Company	1,693,200,000	9,129,506,546
PetroVietnam Oil Corporation - JSC	1,526,710	2,690,618
Vietnam Petroleum Oil Transport One - Member Limited Company	1,702,920,118	328,748,091
PVOIL Lubricants Joint Stock Company	18,337,968	-
Sai Gon Phu Yen Petroleum Joint Stock Company	382,600,648	405,145,329

	<b>Year 2025</b>	<b>Year 2024</b>
	<b>VND</b>	<b>VND</b>
<b>Rendering of services</b>	<b>12,602,206,254</b>	<b>14,660,290,076</b>
PetroVietnam Oil Corporation - JSC	3,807,998,622	4,144,967,604
Petec Trading and Investment Corporation - JSC	2,437,886,511	3,017,983,120
PVOIL Mien Trung Joint Stock Company	3,089,037,849	2,850,199,181
PetroVietnam Oil Vung Tau Joint Stock Company	1,895,795,205	2,510,007,995
PetroVietnam Oil Binh Thuan Joint Stock Company	798,439,586	1,003,495,724
PetroVietnam Oil Sai Gon Joint Stock Company	28,418,530	25,360,310
PetroVietnam Oil Tay Ninh Joint Stock Company	14,431,285	46,681,700
PetroVietnam Oil Hung Yen Joint Stock Company	35,686,780	5,888,045
PetroVietNam Oil Thanh Hoa One - Member Limited Company	196,884,235	639,324,870
PetroVietnam Oil Vung Ang Joint Stock Company	16,818,665	46,143,510
PetroVietnam Oil Ha Noi Joint Stock Company	8,437,705	3,096,895
PetroVietNam Oil Tra Vinh One - Member Limited Company	-	23,704,800
PVOIL Hai Phong Joint Stock Company	108,353,120	171,842,750
Vietnam Petroleum Oil Transport One - Member Limited Company	69,451,920	85,324,932
PetroVietnam Oil Cai Lan Joint Stock Company	2,020,475	4,023,430
PetroVietnam Oil Nam Dinh Joint Stock Company	6,575,830	-
Sai Gon Phu Yen Petroleum Joint Stock Company	85,969,936	82,245,210

	<b>Year 2025</b>	<b>Year 2024</b>
	<b>VND</b>	<b>VND</b>
<b>Interest from early payment</b>	<b>2,279,545,954</b>	<b>2,319,348,141</b>
PetroVietnam Oil Corporation - JSC	2,279,545,954	2,319,348,141
<b>Dividends and profit distributed</b>	<b>2,808,000,000</b>	<b>1,591,200,000</b>
Sai Gon - Phu Yen Petroleum Joint Stock Company	2,808,000,000	1,591,200,000
<b>Other income</b>	<b>1,207,414,301</b>	<b>1,035,162,400</b>
PetroVietnam Oil Corporation - JSC	1,143,414,301	971,162,400
Sai Gon - Phu Yen Petroleum Joint Stock Company	64,000,000	64,000,000

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**Income of the Board of Directors and Board of Management:**

### 35. BUSINESS AND GEOGRAPHICAL SEGMENT REPORT

The Company's main business activity is trading in all kinds of petroleum. Revenue from other activities accounts for only a very small proportion of total revenue for the fiscal year ending 31, December 2025 at 0.95%. Revenue and cost of business activities are presented in notes 23 and 24 of the notes to the financial statements. Geographically, the Company only operates within the territory of Vietnam. Accordingly, the Board of Directors has assessed and believes that not preparing and presenting segment reports by business sector and geographical area in the Financial Statements is in accordance with the provisions of Vietnamese Accounting Standard No. 28 "Segment reporting" and is consistent with the current business situation of the Company.

### 36. SUBSEQUENT EVENTS

No significant events have occurred after the balance sheet date that require adjustments to, or disclosures in, the financial statements for the year ended 31 December 2025.

### 37. COMPARATIVE FIGURES

The comparative figures are the figures on the financial statements for the year ended 31 December 2024 that were audited.

**Ngo Van Nhiem**  
**Director**

*Dak Lak, 06 February 2026*