

PETROLIMEX INSTALLATION NO.3 JOINT STOCK COMPANY

FINANCIAL STATEMENTS

For the accounting period ending March 31, 2026

STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

| | | | | 31 March 2026 VND | 01 January 2026 VND |
|--|------------|------------|--|-------------------------|---------------------------|
| | Codes | Notes | | | |
| A - CURRENT ASSETS | 100 | | | 313,811,108,221 | 308,202,702,282 |
| I. Cash and cash equivalents | 110 | V-1 | | 8,403,179,872 | 15,486,471,334 |
| 1. Cash | 111 | | | 8,403,179,872 | 15,486,471,334 |
| 2. Cash equivalents | 112 | | | - | - |
| II. Short-term financial investments | 120 | | | 26,950,599,791 | 12,924,796,871 |
| 1. Trading securities | 121 | V-2a | | 18,834,064,900 | 13,898,064,900 |
| 2. Allowances for decline in value of trading securities | 122 | V-2a | | (2,211,952,250) | (1,624,250,100) |
| 3. Short - term held to maturity Investments | 123 | | | 10,328,487,141 | 650,982,071 |
| III. Short-term receivables | 130 | | | 202,823,790,148 | 225,444,758,299 |
| 1. Short-term receivables from customers | 131 | V-3a | | 113,144,294,868 | 137,323,120,501 |
| 2. Short-term repayments to suppliers | 132 | V-4 | | 12,183,918,179 | 11,363,417,330 |
| 3. Other short-term receivables | 135 | V-5a | | 98,863,895,391 | 98,126,538,758 |
| 4. Short-term allowances for doubtful debts | 136 | V-6 | | (21,368,318,290) | (21,368,318,290) |
| IV. Inventories | 140 | V-7 | | 69,075,692,612 | 49,609,317,861 |
| 1. Inventories | 141 | | | 69,285,284,612 | 49,818,909,861 |
| 2. Allowances for devaluation of inventories | 142 | | | (209,592,000) | (209,592,000) |
| V. Short-term biological assets | 150 | | | - | - |
| VI. Other current assets | 160 | | | 6,557,845,798 | 4,737,357,917 |
| 1. Short-term prepaid expenses | 161 | V-8 | | 664,115,062 | 269,607,593 |
| 2. Deductible value added tax | 162 | | | 4,424,872,438 | 2,970,630,939 |
| 3. Taxes and other receivables from government budget | 163 | V-15b | | 1,468,858,298 | 1,497,119,385 |
| LONG-TERM ASSETS | | | | | |
| B - (200 = 210+220+230+240+250+260) | 200 | | | 14,818,671,028 | 15,597,705,190 |
| I. Long-term receivables | 210 | | | 15,000,000 | 15,000,000 |
| 1. Other long-term receivables | 215 | V-5a | | 15,000,000 | 15,000,000 |
| II. Fixed assets | 220 | | | 13,389,656,718 | 14,047,011,600 |
| 1. Tangible fixed assets | 221 | V-9 | | 13,389,656,718 | 14,047,011,600 |
| - Historical costs | 222 | | | 88,586,173,275 | 88,586,173,275 |
| - Accumulated depreciation | 223 | | | (75,196,516,557) | (74,539,161,675) |
| 2. Intangible fixed assets | 227 | V-10 | | - | - |
| - Historical costs | 228 | | | 1,025,754,049 | 1,025,754,049 |
| - Accumulated amortization | 229 | | | | |

PETROLIMEX INSTALLATION NO.3 JOINT STOCK COMPANY
Form B 01 - DN

 No. 2286 Huynh Tan Phat Street, Nha Be Commune
 Ho Chi Minh City, Vietnam

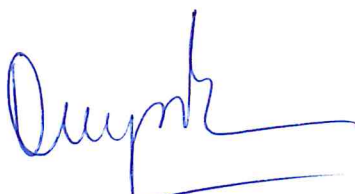
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 October 27, 2025 of the Ministry of Finance

| | | | | |
|-------------------------------------|--|------------|------------------------|------------------------|
| | | | (1,025,754,049) | (1,025,754,049) |
| III | Long-term biological assets | 230 | - | - |
| IV. | Investment properties | 240 | - | - |
| 1. | Historical costs | 241 | 252,156,600 | 252,156,600 |
| 2. | Accumulated depreciation | 242 | (252,156,600) | (252,156,600) |
| V. | Long-term assets in progress | 250 | 199,599,673 | 199,599,673 |
| 1. | Construction in progress | 252 | 199,599,673 | 199,599,673 |
| VI. | Long-term investments | 260 | - | - |
| 1. | Investments in joint ventures and associates | 262 V-2c | 400,000,000 | 400,000,000 |
| 2. | Allowances for long-term investments | 264 | (400,000,000) | (400,000,000) |
| VII. | Other long-term assets | 270 | 1,214,414,637 | 1,336,093,917 |
| 1. | Long-term prepaid expenses | 271 V-8b | 1,214,414,637 | 1,336,093,917 |
| TOTAL ASSESTS (280= 100+200) | | 280 | 328,629,779,249 | 323,800,407,472 |

| | | | 31 March 2026 VND | 01 January 2026 VND |
|---------------------------------------|---|--------------|----------------------------------|------------------------------------|
| LIABILITIES AND OWNERS' EQUITY | | Codes | Notes | |
| C | - LIABILITIES (300 = 310+330) | 300 | 273,272,669,238 | 264,330,229,223 |
| I. | Short-term liabilities | 310 | 246,150,962,296 | 241,409,586,341 |
| 1. | Short-term trade payables | 311 V-13 | 28,228,290,165 | 46,393,518,633 |
| 2. | Short-term prepayments from customers | 312 V-14 | 90,797,720,016 | 76,836,450,817 |
| 3. | Dividends and profit payables | 313 | 7,267,500 | 7,267,500 |
| 4. | Taxes and other payables to government budget | 314 V-15b | 1,131,445,605 | 1,395,621,904 |
| 5. | Payables to employees | 315 | 2,286,314,295 | 1,662,478,941 |
| 6. | Short-term accrued expenses | 316 V-16 | 1,128,889,749 | 4,481,003,273 |
| 7. | Other short-term payments | 320 V-17 | 8,282,166,660 | 9,985,495,257 |
| 8. | Short-term borrowings and finance lease liabilities | 321 V-12a | 112,010,502,332 | 98,182,640,142 |
| 9. | Short-term provisions | 322 V-18 | 4,456,100 | 130,000,000 |
| 10. | Bonus and welfare fund | 323 | 2,273,909,874 | 2,335,109,874 |
| II. | Long-term liabilities | 330 | 27,121,706,942 | 22,920,642,882 |
| 1. | Other long-term payables | 338 | 50,000,000 | 50,000,000 |
| 2. | Long-term borrowings and finance lease liabilities | 339 V-12b | 27,071,706,942 | 22,870,642,882 |
| D | - OWNERS' EQUITY (400 = 410+430) | 400 | 55,357,110,011 | 59,470,178,249 |
| 1. | Contributed capital | 411 V-19e | 50,000,000,000 | 50,000,000,000 |
| - | Ordinary shares with voting rights | 411a | 50,000,000,000 | 50,000,000,000 |
| - | Preference shares | 411b | - | - |

PETROLIMEX INSTALLATION NO.3 JOINT STOCK COMPANY**Form B 01 - DN**No. 2286 Huynh Tan Phat Street, Nha Be Commune
Ho Chi Minh City, VietnamIssued under Circular No. 99/2025/TT-BTC
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| | | | | |
|---|---|------------|------------------------|------------------------|
| 2. | Capital surplus | 412 | 13,258,140,000 | 13,258,140,000 |
| 3. | Development and investment funds | 418 | 16,767,234,195 | 16,767,234,195 |
| 4. | Undistributed profit after tax | 420 | (24,668,264,184) | (20,555,195,946) |
| - | Undistributed profit after tax brought forward | 420a | (20,555,195,946) | (22,306,070,574) |
| - | Undistributed profit after tax for the current year | 420b | (4,113,068,238) | 1,750,874,628 |
| TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400) | | 440 | 328,629,779,249 | 323,800,407,472 |

Preparer/ Chief Accountant

Hoang Tran Nhu Quynh*Ho Chi Minh City, April 17, 2026***Director****Nguyen Ngoc Thanh**

PETROLIMEX INSTALLATION NO.3 JOINT STOCK COMPANY

No. 2286 Huynh Tan Phat Street, Nha Be Commune

Ho Chi Minh City, Vietnam

Form B 02 - DN

Issued under Circular No. 99/2025/TT-BTC

October 27, 2025 of the Ministry of Finance

INCOME STATEMENT

For the accounting period ending 31 March 2026

| ITEMS | Codes | Notes | 1 st Quarter 2026 VND | 1 st Quarter 2025 VND | From Jan to March 2026 VND | From Jan to March 2025 VND |
|--|-------|-------|-------------------------------------|-------------------------------------|----------------------------------|----------------------------------|
| 1. Revenues from sales and services rendered | 01 | VI.1 | 42,410,007,232 | 51,035,696,797 | 42,410,007,232 | 51,035,696,797 |
| 2. Revenue deductions | 02 | | - | - | - | - |
| 3. Net revenues from sales and services rendered (10 = 01-02) | 10 | | 42,410,007,232 | 51,035,696,797 | 42,410,007,232 | 51,035,696,797 |
| 4. Costs of goods sold | 11 | VI.2 | 37,640,340,339 | 46,940,201,746 | 37,640,340,339 | 46,940,201,746 |
| 5. Gross revenues from sales and services rendered (20 = 10-11) | 20 | | 4,769,666,893 | 4,095,495,051 | 4,769,666,893 | 4,095,495,051 |
| 6. Gain/(loss) on sale and disposal of investment properties | 21 | | - | - | - | - |
| 7. Financial income | 22 | VI.3 | 68,502,012 | 184,360,005 | 68,502,012 | 184,360,005 |
| 8. Financial expenses | 23 | VI.4 | 4,024,518,501 | 1,371,865,387 | 4,024,518,501 | 1,371,865,387 |
| <i>In which: Interest expenses</i> | 24 | | 2,832,832,340 | 1,230,422,887 | 2,832,832,340 | 1,230,422,887 |
| 9. Selling expenses | 25 | VI.7 | 18,748,400 | 8,788,000 | 18,748,400 | 8,788,000 |
| 10. General administrative expenses | 26 | VI.7 | 4,964,824,223 | 4,132,724,732 | 4,964,824,223 | 4,132,724,732 |
| 11. Net profits from operating activities {30 = 20+21+22-(23+25+26)} | 30 | | (4,169,922,219) | (1,233,523,063) | (4,169,922,219) | (1,233,523,063) |
| 12. Other income | 31 | VI.5 | 85,678,189 | 98,749,695 | 85,678,189 | 98,749,695 |
| 13. Other expenses | 32 | VI.6 | 28,824,208 | 549,664,933 | 28,824,208 | 549,664,933 |
| 14. Other profits (40 = 31-32) | 40 | | 56,853,981 | (450,915,238) | 56,853,981 | (450,915,238) |
| 15. Total net profit before tax (50 = 30+40+45) | 50 | | (4,113,068,238) | (1,684,438,301) | (4,113,068,238) | (1,684,438,301) |
| 16. Current corporate income tax expenses | 51 | VI.9 | - | - | - | - |
| 17. Deferred corporate income tax expenses | 52 | VI.10 | - | - | - | - |
| 18. Profits after enterprise income tax (60 = 50-51-52) | 60 | | (4,113,068,238) | (1,684,438,301) | (4,113,068,238) | (1,684,438,301) |
| 19. Basic earnings per share | 70 | | (823) | (337) | (823) | (337) |
| 20. Earnings per share decline (*) | 71 | | (823) | (337) | (823) | (337) |

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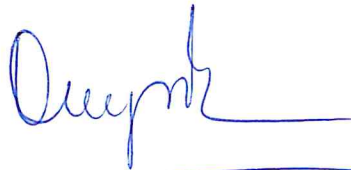
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Issued under Circular No. 99/2025/TT-BTC

October 27, 2025 of the Ministry of Finance

Ho Chi Minh City, April 17, 2026

Preparer / Chief Accountant



Hoang Tran Nhu Quynh

Director



Nguyen Ngoc Thanh

NOTES TO THE FINANCIAL STATEMENTS
CASH FLOW STATEMENT
(Indirect method)


For the year ended 31 March 2026

| ITEMS | Codes | Notes | 1 st Quarter 2026 VND | 1 st Quarter 2025 VND |
|--|-----------|------------|-------------------------------------|-------------------------------------|
| I. Cash flows from operating activities | | | | |
| 1. Profit before tax | 01 | | (4,113,068,238) | (1,684,438,301) |
| 2. Adjustments for | | | | |
| - Depreciation of fixed assets and investment properties | 02 | | 657,354,882 | 798,296,551 |
| - Provisions | 03 | | 462,158,250 | 133,042,500 |
| - Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies | 04 | | 10,590,650 | (31,830,264) |
| - Gains (losses) on investing activities | 05 | | (65,699,224) | (13,872,304) |
| - Interest expenses | 06 | | 2,832,832,340 | 1,230,422,887 |
| Operating profit before changes in working capital | 08 | | (215,831,340) | 431,621,069 |
| - Increase (decrease) in receivables | 09 | | 21,194,987,739 | 39,736,236,622 |
| - Increase (decrease) in inventories | 10 | | (19,466,374,751) | (11,091,862,041) |
| - Increase (decrease) in payables | 11 | | (9,032,256,685) | (10,931,090,005) |
| - Increase (decrease) in prepaid expenses | 12 | | (272,828,189) | (511,871,948) |
| - Increase (decrease) in trading securities | 13 | | (4,936,000,000) | (8,152,365,000) |
| - Interest paid | 14 | | (2,700,318,090) | (1,230,422,887) |
| - Enterprise income tax paid | 15 | | - | - |
| - Other payments on operating activities | 17 | | (61,200,000) | (53,278,728) |
| Net cash flows from operating activities | 20 | | (15,489,821,216) | 8,196,967,082 |
| II. Cash flows from investing activities | | | | |
| Expenditures on purchase and construction of | | | | |
| 1. fixed assets and long-term assets | 21 | | - | (2,052,000,258) |
| Proceeds from disposal or transfer of fixed | | | | |
| 2. assets and other long-term assets | 22 | | - | - |
| Expenditures on loans and purchase of debt | | | | |
| 3. instruments from other entities | 23 | | (9,677,505,070) | - |
| Proceeds from lending or repurchase of debt | | | | |
| 4. instruments from other entities | 24 | | - | - |
| Proceeds from interests, dividends and | | | | |
| 5. distributed profits | 27 | | 65,699,224 | 13,872,304 |
| Net cash flows from investing activities | 30 | | (9,611,805,846) | (2,038,127,954) |
| III. Cash flows from financial activities | | | | |
| 1. Proceeds from borrowings | 33 | | 82,866,453,657 | 32,189,041,416 |
| 2. Repayment of principal | 34 | | (64,837,527,407) | (33,721,745,155) |
| Net cash flows from financial activities | 40 | | 18,028,926,250 | (1,532,703,739) |
| Net cash flows during the period (50 = 20+30+40) | 50 | | (7,072,700,812) | 4,626,135,389 |
| Cash and cash equivalents at the beginning of the period | 60 | | 15,486,471,334 | 15,432,467,054 |
| Effect of exchange rate fluctuations | 61 | | (10,590,650) | 31,830,264 |
| Cash and cash equivalents at the end of the period (70 = 50+60+61) | 70 | V.1 | 8,403,179,872 | 20,090,432,707 |

NOTES TO THE FINANCIAL STATEMENTS

Ho Chi Minh City, April 20, 2026

Preparer/ Chief Accountant



Hoang Tran Nhu Quynh

Director



Nguyen Ngoc Thanh

NOTES TO THE FINANCIAL STATEMENTS**I. COMPANY INFORMATION****1. Structure of ownership**

Petrolimex Installation No.3 Joint Stock Company ("the Company") was established under Decision No. 0721/1999/QĐ-BTM dated 08 September 1999 by the Minister of Commerce (now known as the Minister of Industry and Trade) on the transformation from government-own enterprise to joint stock company.

The Company operates under the Enterprise Registration Certificate of Joint Stock Company No. 0302536580 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on 31 January 2002, amended for 19th time on 19 October 2025

The Company's name is abbreviated as PENJICO.

The Company's Charter capital under the Certificate of Business Registration number 0302536580 amended for the 19th time on 19 October 2025 is VND 50,000,000,000. (*In word: Fifty billion Vietnamese Dong*).

The Company's stock is currently listed at Hanoi Stock Exchange Stock (HNX) with stock code: PEN.

The Company's registered office is located at: No. 2286 Huynh Tan Phat Street, Nha Be Commune, Ho Chi Minh City, Vietnam.

The total number of the Company's employees as at 31 March 2026 is 155 (at 31 December 2025: 155).

2. Operating industries and principle activities

Business lines of the Company according to the Business Registration Certificate include:

- Construction of other civil engineering works. Details: Construction of works serving the petroleum industry Construction of power lines and transformer stations up to 35KV Construction of civil, industrial, irrigation, bridges and roads, public works and environmental treatment Industrial construction Embankment and port construction of tanks, pipelines, petroleum storage terminals Construction of oil and gas projects Construction of oil refineries, chemical factories, vegetable oil tanks Construction of infrastructure works Technical floors: water supply and drainage works, waste treatment, public lighting, green parks Construction of agricultural and rural development works: irrigation works, forestry works, salt production, irrigation works Production and livestock production Construction of lighting systems Construction of power plants, power stations, power grids Construction of equipment: petrochemical and chemical works; industrial and apartment gasoline, oil, liquefied gas warehouses; petrol stations; petroleum and liquefied gas pipelines; Metallurgical works, mechanical engineering, energy works, light industry, food industry, construction materials industry, material warehouse; automatic control works; urban lighting projects; fire safety system; waste treatment works, water supply and drainage works; agricultural irrigation projects.
- Real estate business, land use rights belonging to the owner, user or tenant. Details: Investment, business, housing development and infrastructure Rental of warehouses and factories Office and housing rental Building management.
- Wholesale of materials and other installation equipment in construction. Details: Wholesale of equipment for low voltage electrical projects and public lighting. Wholesale of equipment for domestic water supply systems in residential areas.

Principal activities of the Company includes the construction and installation; trading of goods and rendering services.

PETROLIMEX INSTALLATION NO.3 JOINT STOCK COMPANY

No. 2286 Huynh Tan Phat Street, Nha Be Ward

Ho Chi Minh City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (Continued)

3. The Company structure

As at 31 March 2026, the Company has the following associate: Thang Long Construction Trading Electric Machine Company Limited

The Company's dependent units as of 31 March 2026 include:

- Can Tho Branch - Petrolimex Installation No.3 Joint Stock Company
- Branch of Petrolimex Installation No.3 Joint Stock Company in Da Nang City
- Branch of Petrolimex Installation No.3 Joint Stock Company in Hanoi
- Branch of Petrolimex Installation No.3 Joint Stock Company
- Branch of Petrolimex Installation No.3 Joint Stock Company - Ba Hom Mechanical Factory
- Nha Be Mechanical Processing Factory

4. Normal operating cycle: The Company's normal operating cycle is 12 months.

5. Statement of information comparability on the financial statements

The Company ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance. Therefore, the information and figures presented in the financial statements are comparable.

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 January and ends on 31 December of solar year.

2. Accounting currency

The accompanying financial statements are expressed in Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Company applied to Vietnamese Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance.

2. Statements for the compliance with Accounting Standards and System

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Financial Statements.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Below are the major accounting policies adopted by the Company in the preparation of the financial statements:

1. Basis of preparation of the financial statements

The attached financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of financial statements.

PETROLIMEX INSTALLATION NO.3 JOINT STOCK COMPANY

No. 2286 Huynh Tan Phat Street, Nha Be Ward

Ho Chi Minh City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (Continued)

The separate financial statements of the Company are prepared on the basis of the summary of the financial statements of the dependent units and the financial statements of the Office of the Company. All transactions and balances between the Office of the Company and its dependent units as well as between the dependent units have been eliminated when preparing and presenting the Company's separate financial statements.

The accompanying financial statements are not intended to present the consolidated financial position, results of operations and cash flows in accordance with generally accepted accounting principles and practices in countries other than Vietnam.

2. Accounting estimates

The preparation of the financial statements in conformity with Vietnamese Accounting Standards requires the Board of Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets 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. Actual results may differ from those estimates and assumptions.

3. Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

4. Types of exchange rates applied in accounting

For transactions arising in foreign currency

Transactions in foreign currencies are translated at the actual exchange rates at the transaction date, exchange differences arising from these transactions are recognized as financial income and expenses in the income statement. This actual transaction rate is determined according to the following principle:

- Actual exchange rate when buying and selling foreign currencies (spot foreign currency trading contract): is the rate stated in the foreign exchange transaction between the Company and the Joint-stock Commercial Bank;
- If the contract does not stipulate the payment rate, the Company shall record in the accounting books according to the principle of:
 - Actual exchange rate when recording receivables is the buying rate of the commercial bank where the Company appoints customers to pay at the time the transaction occurs;
 - Actual exchange rate when recording liabilities is the selling rate of the commercial bank where the Company intends to pay at the time the transaction occurs.

Revaluation of monetary items denominated in foreign currencies at the time of preparation of the financial statements

Bank balances denominated in foreign currencies: Re-evaluated at the buying rate of the Joint-Stock Commercial Bank where the Company opens its accounts as at 31 March 2026.

Monetary items denominated in foreign currencies classified as assets (Receivables...): Re-evaluated at the buying rate of the Joint-Stock Commercial Bank where the Company frequently has transactions as at 31 March 2026.

Monetary items denominated in foreign currencies classified as liabilities (Payables to sellers, loans, ..): Re-evaluated at the selling rate of the Joint-Stock Commercial Bank where the Company frequently has transactions as at 31 March 2026.

Exchange differences arising from revaluation are transferred to the account Exchange differences - 413, the balance of which will be transferred to Revenue or financial expenses at the time of preparation of the financial statements.

5. Financial investments

PETROLIMEX INSTALLATION NO.3 JOINT STOCK COMPANY

No. 2286 Huynh Tan Phat Street, Nha Be Ward

Ho Chi Minh City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Trading securities

Trading securities are those held by the Company for trading purposes. Trading securities are initially recognized at cost which include fair value of the payment made at the time of transaction plus any directly attributable transaction cost.

At the subsequent accounting periods, the trading securities are measured at cost less allowance for diminution in value.

An allowance for diminution in value of trading securities is made in conformity with current accounting regulations.

Investments in associates

Investments in associates and joint ventures over which the Company has significant influence are stated at cost method in the financial statements.

Investments in associates are presented at cost less allowance for diminution in value (if any) in the balance sheet.

Profit distributions that Company received from the accumulated profits of the associates after the Company obtains control right are recognized in income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

Allowance for loss of investments

Allowance for losses of investments in subsidiaries, contributions to joint ventures, investments in associates and investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the balance sheet date.

6. Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

7. Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labour, and overheads incurred in bringing the inventories to their present location and conditions

The cost of inventories is determined in accordance with the weighted average method.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Company uses the perpetual inventory method and the inventory cost is calculated via average method.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

8. Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

PETROLIMEX INSTALLATION NO.3 JOINT STOCK COMPANY

No. 2286 Huynh Tan Phat Street, Nha Be Ward

Ho Chi Minh City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Tangible fixed assets are depreciated using straight line method over their estimated useful lives. Details are as follows:

| | <u>Years</u> |
|-----------------------|--------------|
| Buildings, structures | 05 - 30 |
| Machineries | 08 - 10 |
| Vehicles | 08 - 10 |
| Office equipment | 03 - 08 |
| Others | 05 - 08 |

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

9. Intangible fixed assets and Amortization

The Company's intangible assets are trademarks, patents and computer software, are stated at history cost less accumulated amortization.

Historical costs of intangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Computer software is amortized on a straight-line basis over its estimated useful life of 05 years.

10. Leasing

Operating leases (The Company as lessee)

The Company's operating leases include office and land leases. Payments for an operating lease are recognized as production and business costs by the straight-line method during the entire asset lease term.

Operating leases (The Company as lessor)

The value of an operating lease asset is recognized on the Balance Sheet according to the asset classification of the Company.

Initial direct costs to create revenue of operating leases are recognized as expenses in the period when they incur or are allocated to expenses over the lease term according to the lease contract. Revenue of operating leases is recognized in the income statement for the period on straight-line method over the lease term, regardless of the payment method.

Depreciation of operating lease assets is made on a consistent basis with the lessor's depreciation policy for similar assets.

11. Investment properties and depreciation

Investment properties include land use rights and buildings, structures held by the Company for the purpose of earning rentals or awaiting higher price, which is stated at cost less accumulated depreciation.

The historical cost of investment property includes all expenses (cash and cash equivalents) paid by the Company, or the fair value of other amount exchanged to acquire the investment property by the time of purchase or construction of the investment property.

Cost related to investment property incurred after initial recognition must be recognized as Cost for Production and Business in the year, unless the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of investment property beyond its originally assessed standard of performance, the expenditure is capitalized as an additional cost of investment property.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

Investment property categorized as house is depreciated using a straight-line basis over its estimated useful life of 15 years.

Liquidation: Gains and losses from disposal of investment property are measured by the difference between net proceeds from disposal and the remaining amount of the investment property and are recognized as income or expense in the Income Statement.

12. Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses includes:

Fixed assets repair costs

Major repairs costs are amortized into expenses on a straight-line basis over a maximum of 36 months.

Tools and supplies

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 36 months.

Other prepaid expenses

Other prepaid expenses which are relevant to several accounting periods are amortized on a straight-line basis over a maximum of 36 months.

13. Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company;
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

14. Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Company recognizes Accrued expenses as follows:

- Unbilled services received: accrued on a base of quotation, and relevant contracts.

15. Provisions

The recognized amount of a provision for payables is the best estimate of the amount that will be required to settle the present obligation as at the fiscal year end date or balance sheet date.

Only expenses related to the provision for payables made initially will be offset by such provision.

The Company's provisions include: warranty provision for the construction that Company is the contractor.

16. Loans

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Including loans from joint stock commercial banks and individuals.

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses.

17. Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

18. Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

Dividends payable to shareholders are recognized as payable in the Financial Statements after the Company's Annual General Meeting of Shareholders approves the dividend rate.

19. Revenue and other income

The Company's revenue includes revenue from selling goods, rendering services, operating lease, and construction contracts.

Revenue from sale of goods

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- The Company has transferred substantially all the risks and rewards of ownership of the products or goods to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- Costs related to transactions can be determined.

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- Identify the completed work as at the balance sheet date; and
- Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that services.

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Revenue of operating lease

Revenue of operating lease is recognized on a straight-line basis over the lease term. Rental payments received in advance of many periods are recognized to revenue in accordance with the lease term.

Revenue of construction

When revenues of construction are reliably recognized, for construction contracts stipulating that the contractor is paid according to the value of the volume performed, the revenue and expenses related to the contract are recognized in equivalent proportion to the completed work confirmed by the customer and reflected on the issued invoice

Increases and decreases in construction volume, compensation and other revenues are recognized as revenue only when agreed with the customer.

Revenues of construction are not recognized in the following cases

- Revenue is recognized in equivalent proportion to contract costs which is probable to be paid
- The contract costs are recognized to expenses only when they actually incur.

The difference between the total accumulated revenue of the recognized construction contract and the accumulated amount recorded on the payment invoice according to the planned progress of the contract is recorded as a receivable or payable amount according to the planned progress of construction contracts.

Revenue from interest income, dividends and other income

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

20. Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services, properties, cost of construction contracts during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

21. Current corporate income tax expense and deferred corporate income tax expense

Corporate income tax expenses: is total current and deferred income tax expenses in determining profit or loss of a period. Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

22. Earnings per shares

Basic earnings per shares are calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

23. Related parties

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

A party is considered a related party of the Corporation in case that party is able to control the Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects. When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

24. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments.

The Board of Directors believes that the Company's risks and profitability relies on the businesses that the Company operates in, therefore, the main segment reporting is based on business activities. Secondary segment reporting is based on regions that its customers are located.

V. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET**1. Cash and cash equivalents****1.1 Cash**

| | 31 March 2026 | 01 January 2026 |
|----------------------------------|----------------------|------------------------|
| | VND | VND |
| Cash on hand | 362,034,262 | 159,781,312 |
| Bank deposits | 8,039,559,703 | 15,266,946,251 |
| Deposits at Securities Companies | 1,585,907 | 59,743,771 |
| Total | 8,403,179,872 | 15,486,471,334 |

1.2 Cash equivalents

| | 31 March 2026 | 01 January 2026 |
|----------------------|----------------------|------------------------|
| | VND | VND |
| Cash equivalents (*) | - | - |
| Total | - | - |

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
2. Financial investments
a. Trading securities

| | 31 March 2026 (VND) | | | | 01 January 2026 (VND) | | | |
|---|---------------------|-----------------------|---------------|------------------------|-----------------------|-----------------------|---------------|------------------------|
| | Stocks holding | Original cost | Fair value | Provision | Stocks holding | Original cost | Fair value | Provision |
| Total quantity of stocks holding | | 18,834,064,900 | | (2,211,952,250) | | 13,898,064,900 | | (1,624,250,100) |
| In which: | | | | | | | | |
| <i>Listed stocks</i> | | <i>18,493,782,000</i> | | <i>(2,026,669,350)</i> | | <i>13,557,782,000</i> | | <i>(1,438,967,200)</i> |
| Petrovietnam Drilling & Well Services Joint Stock Company (Stock code: PVD) | 4,620 | 222,930,000 | 160,776,000 | (62,154,000) | 4,620 | 222,930,000 | 130,977,000 | (91,953,000) |
| Viet Nam Petroleum Transport Joint Stock Company (Stock code: VIP) | 2,289 | 81,800,000 | 27,124,650 | (54,675,350) | 2,289 | 81,800,000 | 27,925,800 | (53,874,200) |
| Vietnam Tanker Joint Stock Company (Stock code: VTO) | 5,241 | 52,412,000 | 61,319,700 | - | 5,241 | 52,412,000 | 59,747,400 | - |
| Petrolimex International Trading Joint Stock Company (Stock code: PIT) | 10,896 | 73,500,000 | 92,071,200 | - | 10,896 | 73,500,000 | 74,964,480 | - |
| Asia Commercial Joint Stock Bank (Stock code: ACB) | 296,000 | 7,872,140,000 | 6,970,800,000 | (901,340,000) | 346,000 | 9,367,140,000 | 8,304,000,000 | (1,063,140,000) |
| Masan Group Corporation (Stock code: MSN) | 20,000 | 1,587,500,000 | 1,510,000,000 | (77,500,000) | - | - | - | - |
| Vietcap Securities Joint Stock Company (Stock code: VCI) | - | - | - | - | 100,000 | 3,760,000,000 | 3,530,000,000 | (230,000,000) |
| SSI Securities Corporation (Stock code : SSI) | 150,000 | 4,512,500,000 | 4,042,500,000 | (470,000,000) | - | - | - | - |
| Vietnam Dairy Products Joint Stock Company (Stock code : VNM) | 60,000 | 4,091,000,000 | 3,630,000,000 | (461,000,000) | | | | |
| <i>Unlisted stocks</i> | | <i>340,282,900</i> | | <i>(185,282,900)</i> | | <i>340,282,900</i> | | <i>(185,282,900)</i> |
| Tuongan Vegetable Oil Joint Stock Company | 850 | 59,000,000 | - | - | 850 | 59,000,000 | - | - |
| Thai Binh Duong Construction And Investment Joint Stock Company | 3,000 | 96,000,000 | - | - | 3,000 | 96,000,000 | - | - |

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| | | | | | | | | |
|---------------------------------------|--------|-----------------------|---|------------------------|--------|-----------------------|---|------------------------|
| Construction Joint Stock Company N041 | 17,900 | 185,282,900 | - | (185,282,900) | 17,900 | 185,282,900 | - | (185,282,900) |
| Total | | 18,834,064,900 | | (2,211,952,250) | | 13,898,064,900 | | (1,624,250,100) |

b. Investments held to maturity

| | 31 March 2026 (VND) | | 01 January 2026 (VND) | |
|---------------------------------|-----------------------|-----------------------|-----------------------|--------------------|
| | Original cost | Book value | Original cost | Book value |
| Short-term | | | | |
| - Term deposits <= 6 months (*) | - | - | - | - |
| - Bank deposits (*) | 10,328,487,141 | 10,328,487,141 | 650,982,071 | 650,982,071 |
| Total | 10,328,487,141 | 10,328,487,141 | 650,982,071 | 650,982,071 |

(*) This is a demand deposit blocked in accordance with bank regulations. Details:

| | 31 March 2026 (VND) | | 01 January 2026 (VND) | |
|---|-----------------------|-----------------------|-----------------------|--------------------|
| | Original cost | Book value | Original cost | Book value |
| - Military Commercial Joint Stock Bank - Phu Nhuan Branch | 3,220,882,284 | 3,220,882,284 | - | - |
| - Tien Phong Commercial Joint Stock Bank – District 2 Branch | 287,797,861 | 287,797,861 | - | - |
| - Vietnam Maritime Joint Stock Bank – Sai Gon Branch | 5,378,352,627 | 5,378,352,627 | 173,913 | 173,913 |
| - Prosperity And Growth Commercial Joint Stock Bank - Saigon Branch | 1,441,454,369 | 1,441,454,369 | 650,808,158 | 650,808,158 |
| Total | 10,328,487,141 | 10,328,487,141 | 650,982,071 | 650,982,071 |

NOTES TO THE FINANCIAL STATEMENTS (Continued)

c. Investment in associate

| | Equity owned | 31 March 2026 (VND) | | | Equity owned | 01 January 2026 (VND) | | |
|--|-------------------------|----------------------------|-----------------------|----------------------|-------------------------|------------------------------|-----------------------|----------------------|
| | | Historical cost | Fair value | Provision | | Historical cost | Fair value | Provision |
| Investments in Associates | | 400,000,000 | | (400,000,000) | | 400,000,000 | | (400,000,000) |
| Thang Long Construction Trading Electric Machine Company Limited (*) | 44,44% | 400,000,000 | | (400,000,000) | 44,44% | 400,000,000 | | (400,000,000) |
| Total | | 400,000,000 | | (400,000,000) | | 400,000,000 | | (400,000,000) |

(*) The Company has not determined the fair value of the investments in associate that are not listed as of 31 March 2026 because relevant regulations does not provide detailed guidance on measure of fair value of these financial investment

NOTES TO THE FINANCIAL STATEMENTS (Continued)**3. Short-term receivables from customers**

| | 31 March 2026 | 01 January 2026 |
|---|------------------------|------------------------|
| | VND | VND |
| a. Short-term receivables from customers | 113,144,294,868 | 137,323,120,501 |
| <i>TTCL Vietnam Corporation Limited</i> | <i>16,017,887,243</i> | <i>17,016,338,500</i> |
| <i>Nam Dinh Vu Aviation Fuel Seaport Terminal Joint Stock Company</i> | <i>40,510,485,833</i> | <i>34,525,910,252</i> |
| <i>Others</i> | <i>56,615,921,792</i> | <i>85,780,871,749</i> |
| b. Short-term receivables from related parties | 2,715,785,298 | 4,614,563,078 |
| <i>PET - NOR LNG Trading Technology Joint Stock Company</i> | <i>1,613,789,677</i> | <i>4,427,826,211</i> |
| <i>Oval Vietnam Joint Venture Company Ltd</i> | <i>1,101,995,621</i> | <i>186,736,867</i> |

4. Prepayments to suppliers

| | 31 March 2026 | 01 January 2026 |
|--|-----------------------|------------------------|
| | VND | VND |
| <i>Dong Tan Trading Company Limited</i> | <i>1,019,827,233</i> | <i>1,225,372,677</i> |
| <i>Nam An Mechanical and Environmental Joint Stock Company</i> | <i>-</i> | <i>4,214,225,275</i> |
| <i>Others</i> | <i>11,164,090,946</i> | <i>5,923,819,378</i> |
| Total | 12,183,918,179 | 11,363,417,330 |

In which:

Prepayments to sellers from related parties

| | | |
|--|----------------------|--------------------|
| <i>Oval Vietnam Joint Venture Company Ltd</i> | <i>1,425,041,100</i> | <i>-</i> |
| <i>Petrolimex Construction And Trading Corporation - Company Limited</i> | <i>1,514,663,712</i> | <i>168,295,968</i> |

5. Other receivables**a. Short-term**

| | 31 March 2026 (VND) | | 01 January 2026 (VND) | |
|-------------------------------------|----------------------------|--------------------|------------------------------|--------------------|
| | Book value | Allowances | Book value | Allowances |
| Other short-term receivables | | | | |
| Deposits(*) | 71,320,886,764 | - | 68,208,237,842 | - |
| Other short-term receivables (**) | 27,543,008,627 | 742,512,743 | 29,918,300,916 | 742,512,743 |
| Total | 98,863,895,391 | 742,512,743 | 98,126,538,758 | 742,512,743 |

(*) In which, the outstanding balance of deposit to secure the performance of the agreement with Southern Air Petrol Logistic Joint Stock Company total VND 64,303,000,000 as at 31 March 2026

(*) Term deposit at Military Commercial Joint Stock Bank – Phu Nhuan Branch, with interest rate applied at 4.75% per annum. This term deposit is pledged as collateral to secure credit facilities granted by Military Commercial Joint Stock Bank – Phu Nhuan Branch total VND 800,000,000 as at 31 March 2026.

(*) Term deposit at Tien Phong Commercial Joint Stock Bank – District 2 Branch, with interest rate applied at 4.5% per annum. This term deposit is pledged as collateral to secure credit facilities granted by Tien Phong Commercial Joint Stock Bank – District 2 Branch total VND 750,000,000 as at 31 March 2026

NOTES TO THE FINANCIAL STATEMENTS (Continued)

(*) *Term deposit at Prosperity And Growth Commercial Joint Stock Bank - Saigon Branch, with interest rate applied at 6,8% per annum. This term deposit is pledged as collateral to secure credit facilities granted by Tien Phong Commercial Joint Stock Bank – District 2 Branch total VND 2,500,000,000 as at 31 March 2026*

(**) *As at 31 March 2026, the outstanding balance of receivable from Mr. Tran Ngoc Hai and Ms. Nguyen Thi Phuong totals VND 18,493,840,000 of advance payment Commercial and Logistics Center at Long Thanh International Airport project costs*

b. Long- term

| | 31 March 2026 (VND) | | 01 January 2026 (VND) | |
|-------------------------------------|----------------------------|-------------------|------------------------------|-------------------|
| | Book value | Allowances | Book value | Allowances |
| Other short-term receivables | | | | |
| Deposits | 15,000,000 | - | 15,000,000 | - |
| Total | 15,000,000 | - | 15,000,000 | - |

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NOTES TO THE FINANCIAL STATEMENTS (Continued)**6. Bad debts**

| | 31 March 2026 (VND) | | 01 January 2026 (VND) | |
|---|----------------------------|-------------------------|------------------------------|-------------------------|
| | Original value | Allowance | Original value | Allowance |
| Receivables from customers | 34,091,279,954 | (20,585,089,547) | 35,089,731,211 | (20,585,089,547) |
| Cai Lan Shipbuilding Industry Company Limited | 2,460,007,505 | (2,460,007,505) | 2,460,007,505 | (2,460,007,505) |
| Vung Tau Petro Joint Stock Company | 3,090,292,841 | (3,090,292,841) | 3,090,292,841 | (3,090,292,841) |
| Southern Air Petrol Logistic Joint Stock Company | 6,784,886,169 | (6,784,886,169) | 6,784,886,169 | (6,784,886,169) |
| TTCL VIETNAM Corporation Limited | 16,017,887,243 | (3,483,694,088) | 17,016,338,500 | (3,483,694,088) |
| DKC Hon La Investment Joint Stock Company | 1,910,250,220 | (955,125,110) | 1,910,250,220 | (955,125,110) |
| Others | 3,827,955,976 | (3,811,083,834) | 3,827,955,976 | (3,811,083,834) |
| Other receivables and Prepayments to suppliers | 783,228,743 | (783,228,743) | 783,228,743 | (783,228,743) |
| Others | 783,228,743 | (783,228,743) | 783,228,743 | (783,228,743) |
| Total | 34,874,508,697 | (21,368,318,290) | 35,872,959,954 | (21,368,318,290) |

NOTES TO THE FINANCIAL STATEMENTS (Continued)
7. Inventories

| | 31 March 2026 (VND) | | 01 January 2026 (VND) | |
|----------------------|----------------------------|----------------------|------------------------------|----------------------|
| | Original value | Allowances | Original value | Allowances |
| Raw materials | 5,055,011,724 | (209,592,000) | 5,055,011,724 | (209,592,000) |
| Tools and supplies | 409,115,821 | - | 452,872,258 | - |
| Work in progress (i) | 63,425,612,152 | - | 43,915,480,964 | - |
| Finished goods | 253,318,416 | - | 253,318,416 | - |
| Goods | 142,226,499 | - | 142,226,499 | - |
| Total | 69,285,284,612 | (209,592,000) | 49,818,909,861 | (209,592,000) |

(i) *Details to work in progress as at 31 March 2026:*

| | 31 March 2026 (VND) | 01 January 2026 (VND) |
|---|----------------------------|------------------------------|
| | Original value | Original value |
| Cone Roof tanks work for TVP project - JFE Engineering Corporation | 2,831,917,422 | 6,163,001,704 |
| Procurement, installation and construction of warehouse works belonging to Nam Dinh Vu aviation fuel port warehouse project | 35,206,849,944 | 27,576,285,906 |
| Other constructions, projects | 25,386,844,786 | 10,176,193,354 |
| Total | 63,425,612,152 | 43,915,480,964 |

8. Prepaid expenses

| | 31 March 2026 VND | 01 January 2026 VND |
|------------------------------------|------------------------------|--------------------------------|
| Short-term | 664,115,062 | 269,607,593 |
| Others | 664,115,062 | 269,607,593 |
| Long-term | 1,214,414,637 | 1,336,093,917 |
| Repair costs | 480,286,569 | 502,479,698 |
| Tools, supplies pending allocation | 551,145,721 | 608,382,077 |
| Cost of computer software services | 166,477,494 | 183,969,996 |
| Others long-term prepaid expenses | 16,504,853 | 41,262,146 |

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NOTES TO THE FINANCIAL STATEMENTS (Continued)**9. Tangible fixed assets**

| | <i>Unit: VND</i> | | | | |
|--|------------------------------------|-----------------------|-----------------------|-------------------------|-----------------------|
| | Buldings and structures | Machineries | Vehicles | Office equipment | Total |
| COST | | | | | |
| Balance as at 01 January 2026 | 28,416,787,174 | 47,162,376,529 | 12,257,781,347 | 749,228,225 | 88,586,173,275 |
| Increase | - | - | - | - | - |
| Transfer from construction in progress | - | - | - | - | - |
| Transfer, reclassify | - | - | - | - | - |
| Decrease | - | - | - | - | - |
| Balance as at 31 March 2026 | 28,416,787,174 | 47,162,376,529 | 12,257,781,347 | 749,228,225 | 88,586,173,275 |
| ACCUMULATED DEPRECIATION | | | | | |
| Balance as at 01 January 2026 | 16,689,160,979 | 46,013,061,068 | 11,087,711,403 | 749,228,225 | 74,539,161,675 |
| Increase | 320,871,179 | 168,948,480 | 167,535,223 | - | 657,354,882 |
| Transfer, reclassify | - | - | - | - | - |
| Decrease | - | - | - | - | - |
| Balance as at 31 March 2026 | 17,010,032,158 | 46,182,009,548 | 11,255,246,626 | 749,228,225 | 75,196,516,557 |
| NET BOOK VALUE | | | | | |
| As at 01 January 2026 | 11,727,626,195 | 1,149,315,461 | 1,170,069,944 | - | 14,047,011,600 |
| As at 31 March 2026 | 11,406,755,016 | 980,366,981 | 1,002,534,721 | - | 13,389,656,718 |

The cost of tangible fixed assets that have been fully depreciated but are still in use as of 31 March 2026 is VND 53,253,524,799

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NOTES TO THE FINANCIAL STATEMENTS (Continued)**10. Intangible fixed assets***Unit: VND*

| | Trademarks, patents | Computer software | Others | Total |
|-------------------------------------|--------------------------------|------------------------------|---------------|----------------------|
| COST | | | | |
| Balance as at 01 January 2026 | 504,134,000 | 521,620,049 | - | 1,025,754,049 |
| Increase | - | - | - | - |
| Reclassification | | - | - | - |
| Decrease | - | - | - | - |
| Reclassification | | - | - | - |
| Balance as at 31 March 2026 | <u>504,134,000</u> | <u>521,620,049</u> | <u>-</u> | <u>1,025,754,049</u> |
| ACCUMULATED AMORTIZATION | | | | |
| Balance as at 01 January 2026 | 504,134,000 | 521,620,049 | - | 1,025,754,049 |
| Increase | - | - | - | - |
| Charged for the year | | - | | - |
| Reclassification | | - | | - |
| Decrease | - | - | - | - |
| Reclassification | | - | - | - |
| Balance as at 31 March 2026 | <u>504,134,000</u> | <u>521,620,049</u> | <u>-</u> | <u>1,025,754,049</u> |
| NET BOOK VALUE | | | | |
| As at 01 January 2026 | - | - | - | - |
| As at 31 March 2026 | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

11. Investment properties*Unit: VND*

| Items | 01 January 2025 | Increase in the year | Decrease in the year | 31 December 2025 |
|-------------------------------------|----------------------------|---------------------------------|---------------------------------|-----------------------------|
| Cost | 252,156,600 | - | - | 252,156,600 |
| - House | 252,156,600 | - | - | 252,156,600 |
| Accumulated depreciation | 252,156,600 | - | - | 252,156,600 |
| - House | 252,156,600 | - | - | 252,156,600 |
| Net book value | - | - | - | - |
| - House | - | - | - | - |

PETROLIMEX INSTALLATION NO.3 JOINT STOCK COMPANY

No. 2286 Huynh Tan Phat Street, Nha Be Ward
Ho Chi Minh City, Vietnam

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
12. Borrowings and finance lease liabilities

| | 31 March 2026 (VND) | | In the year (VND) | | 01 January 2026 (VND) | |
|--|------------------------|------------------------|-----------------------|-----------------------|------------------------|------------------------|
| | Cost | Amount can be paid | Increase | Decrease | Cost | Amount can be paid |
| a. Short-term | 112,010,502,332 | 112,010,502,332 | 74,196,033,610 | 60,368,171,420 | 98,182,640,142 | 98,182,640,142 |
| Prosperity and Growth Commercial Joint Stock Bank (iv) | 98,860,296,726 | 98,860,296,726 | 37,963,857,047 | 26,417,060,257 | 87,313,499,936 | 87,313,499,936 |
| Tien Phong Commercial Joint Stock Bank (i) | 1,367,822,482 | 1,367,822,482 | 1,367,822,482 | - | - | - |
| Military Commercial Joint Stock Bank (ii) | 6,050,032,519 | 6,050,032,519 | 3,478,578,687 | 3,352,336,883 | 5,923,790,715 | 5,923,790,715 |
| Vietnam Maritime Joint Stock Bank (iii) | - | - | 400,000,000 | 1,200,000,000 | 800,000,000 | 800,000,000 |
| Loans from individuals (vi) | - | - | - | 1,020,000,000 | 1,020,000,000 | 1,020,000,000 |
| SSI securities corporation (v) | 5,732,350,605 | 5,732,350,605 | 30,985,775,394 | 28,378,774,280 | 3,125,349,491 | 3,125,349,491 |
| b. Long-term | 27,071,706,942 | 27,071,706,942 | 8,670,420,047 | 4,469,355,987 | 22,870,642,882 | 22,870,642,882 |
| Loans from individuals (iv) | 27,071,706,942 | 27,071,706,942 | 8,670,420,047 | 4,469,355,987 | 22,870,642,882 | 22,870,642,882 |
| Total | 139,082,209,274 | 139,082,209,274 | 82,866,453,657 | 64,837,527,407 | 121,053,283,024 | 121,053,283,024 |

c. Loans from related parties

| Related parties | Relationship | 31 March 2026 (VND) Cost | 31 December 2024 (VND) Cost |
|-----------------------|--|-----------------------------|--------------------------------|
| Mr. Cung Quang Ha | Chairman of the Board of Management | 329,847,343 | 168,611,565 |
| Mr. Nguyen Ngoc Thanh | Director | 1,356,008,425 | - |
| Ms Le Thi Thuy Linh | Company Administrator | 518,058,849 | 649,995,775 |
| Ms. Dao Kim Thi | Individuals related to key management personel | 3,000,000,000 | 3,000,000,000 |
| Ms Cung Ha Linh | Individuals related to | 6,300,000,000 | 6,300,000,000 |

NOTES TO THE FINANCIAL STATEMENTS (Continued)

| | | | |
|-------------------|---|-----------------------|-----------------------|
| | key management personel individuals related to key management personel | | |
| Ms. Nguyen Thi Be | | 4,092,000,000 | 2,565,000,000 |
| Total | | 15,595,914,617 | 12,683,607,340 |

(i) Credit Facilities Agreement No. 86/2025/HDTD/DSG dated 12 June 2025 with Tien Phong Commercial Joint Stock Bank – District 2 Branch (“TP Bank Dong Sai Gon”), details are as follows:

| | |
|--|---|
| Credit facilities | : VND 80,000,000,000, in which, loan limit totals VND 40,000,000,000. |
| Purpose of credit facilities | : Supplementing the construction business; |
| The availability period of the credit facilities | : 12 months from the signed date of the Agreement; |
| Terms of specific loans | : Does not exceed 09 months |
| Loan interest rate | : Determined in specific debt agreements; |
| Secure for the loan | : Deposits at TP Bank Dong Sai Gon; rights to claim debts from the contracts that are financed by TP Bank Dong Sai Gon. |

(ii) Credit Facilities Agreement No. 342478.25.226.600289.TD dated 23 October 2025 with Military Commercial Joint Stock Bank - Phu Nhuan Branch (“MB Phu Nhuan”), details are as follows:

| | |
|--|--|
| Credit facilities | : VND 80,000,000,000, in which, loan limit totals VND 30,000,000,000. |
| Purpose of credit facilities | : Supplementing the construction business; |
| The availability period of the credit facilities | : From the signed date of the Agreement to 24 September 2026; |
| Terms of specific loans | : Does not exceed 09 months |
| Loan interest rate | : Determined in specific debt agreements; |
| Secure for the loan | : Deposits at MB Phu Nhuan; valuable papers; goods and receivables formed from the plan funded by MB Phu Nhuan; Land use rights registered under the name of Petrolimex Installation No.3 Joint Stock Company. |

(iii) Credit Facilities Agreement No. 112-00050621.1976/2025/HDTD dated 13 October 2025 with Vietnam Maritime Joint Stock Bank – Sai Gon Branch (“MSB Sai Gon”), details are as follows:

| | |
|--|---|
| Credit facilities | : VND 30,000,000,000, in which, loan limit totals VND 10,000,000,000. |
| Purpose of credit facilities | : Supplementing the construction business; |
| The availability period of the credit facilities | : From the signed date of the Agreement to 12 October 2028; |
| Terms of specific loans | : Does not exceed 06 months |

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Loan interest rate : Determined in specific debt agreements;
Secure for the loan : Deposits at MSB Sai Gon; valuable papers; goods and receivables formed from the plan funded by MSB Sai Gon.

(iv) Credit Facilities Agreement No. VN0010107.164/25/DN dated 24 October 2025 with Prosperity And Growth Commercial Joint Stock Bank - Saigon Branch, details are as follows:

Credit facilities : VND 250,000,000,000, in which, loan limit totals VND 100,000,000,000.
Purpose of credit facilities : Supplementing the working capital for business;
The availability period of the credit facilities : 12 months, from 24 October 2025 to 24 October 2026;
Terms of specific loans : Does not exceed 09 months
Loan interest rate : Determined in specific debt agreements;
Secure for the loan : Pledging land use rights and assets attached to land owned by Mr. Tran Ngoc Hai and Ms. Nguyen Thi Phuong; land use rights and assets attached to land owned by Petrolimex Installation No.3 Joint Stock Company; the rights to claim debts from economic agreements;

(v) Margin loan with SSI Securities Corporation for securities investment purposes. The credit limit is determined based on the value of the securities in which the Company invests using the loan. The applicable interest rate is 13.5% per annum

(vi) The loans from individuals who are also the Company's employees. The purpose of the loan is to serve the normal business operations of the Company. These loans do not have collaterals. Details are as follows

| Lenders | Outstanding principal as of 31 March 2026 (VND) | | Reference number and date of borrowing agreements | Interest rate p.a | Term (months) | Recurring terms |
|-----------------------|---|-------------|---|-------------------|---------------|---------------------------|
| | Short-term | Long-term | | | | |
| Mr Phan Do Huy Anh | - | 228,062,532 | 030226/HDV-EAHP01 dated 03 February 2026 | 9% | 13 | Automatically at maturity |
| Ms. Trieu Thi Lan Anh | - | 122,041,694 | 070923/CN/XL3-HĐ dated 07 September 2023 | 9% | 13 | Automatically at maturity |
| Mr Nguyen Phu Cuong | - | 161,000,000 | 231025/HDV-ECNP01 dated 23 October 2025 | 9% | 13 | Automatically at maturity |
| Mr Dinh Xuan Dong | - | 350,000,000 | 211025/HDV-EDDX01 dated 21 October 2025 | 9% | 13 | Automatically at maturity |

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

| | | | | | | |
|-------------------------|---|---------------|---|----|----|---------------------------|
| Ms. Bui Thi Ngan Ha | - | 2,449,628,797 | 281024/HDV-EHBN01 dated 28 October 2024 | 9% | 13 | Automatically at maturity |
| Mr. Cung Quang Ha | - | 329,847,343 | 01032024/HDVNT-EHCQ01 dated 01 March 2024 | 9% | 13 | Automatically at maturity |
| Ms. Vu Thanh Huong | - | 720,372,212 | 050525/HDV-EHVT02 dated 05 May 2025; 240226/HDV-KH003523 dated 24 February 2026; 240226/HDV-KH002153 dated 24 February 2026 | 9% | 13 | Automatically at maturity |
| Mr Pham Van Long | - | 2,641,940,382 | 190126/HDV-ELPV01 dated 19 January 2025 | 9% | 13 | Automatically at maturity |
| Ms. Bui Thi Thanh Mai | - | 123,250,311 | 23122022 dated 23 December 2022 | 9% | 13 | Automatically at maturity |
| Mr. Huynh Minh Phuoc | - | 200,000,000 | 271233/HDV dated 27 December 2023 | 9% | 13 | Automatically at maturity |
| Mr. Bui Van Tien | - | 950,000,000 | 20022024/HDV dated 20 February 2024 | 9% | 13 | Automatically at maturity |
| Ms. Le Thi Thuy | - | 279,080,132 | 04102022 dated 14 October 2022 | 9% | 13 | Automatically at maturity |
| Ms. Le Thi Thi | - | 13,296,896 | 050126/HDV-ETLT07 dated 05 January 2026 | 9% | 13 | Automatically at maturity |
| Mr Nguyen Ngoc Thanh | - | 1,356,008,425 | 130326/HDV-ETLT07 dated 13 March 2026 | 9% | 13 | Automatically at maturity |
| Ms. Nguyen Thu Thuy | - | 1,400,000,000 | 161025/HDV-KH000504 dated 16 October 2025 and PL01 dated 19 March 2026 | 9% | 13 | Automatically at maturity |
| Ms. Nguyen Thi Be | - | 4,092,000,000 | 120925/HDV-KH000533 dated 12 September 2025 | 9% | 13 | Automatically at maturity |
| Ms. Le Thi Thuy Linh | - | 518,058,849 | 311025/HDV-KH001952 | 9% | 13 | Automatically at maturity |
| Ms. Nguyen Le Minh Anh | - | 409,562,295 | 030625/HDV-KH002115 dated 03 June 2025 | 9% | 13 | Automatically at maturity |
| Ms. Nguyen Le Hoai Tran | - | 97,707,133 | 311225/HDV-KH003508 dated 31 March 2026 | 9% | 13 | Automatically at maturity |
| Ms. Nguyen Le Truc Anh | - | 246,254,525 | 311225/HDV-KH003521 dated 31 March 2026 | 9% | 13 | Automatically at maturity |

PETROLIMEX INSTALLATION NO.3 JOINT STOCK COMPANY

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Form B 09 - DNIssued under Circular No. 99/2025/TT-BTC
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| | | | | | | |
|-----------------------|---|-----------------------|--|-----|----|---------------------------------|
| Ms. Phan Thi Dao | - | 450,000,000 | 250825/HDV-KH003413 dated 25 August 2025 | 9% | 13 | Automatically at maturity |
| Ms. Phan Thi Van | - | 303,770,450 | 050126/HDV-KH003507 | 9% | 13 | Automatically at maturity |
| Ms. Trieu Thi Lan Anh | - | 329,824,966 | 160925/HDV-KH003420 dated 16 September 2025 | 9% | 13 | Automatically at maturity |
| Ms. Dao Kim Thi | - | 3,000,000,000 | 52/XL3-HDVV dated 29 July 2025 | 11% | 48 | Non - Automatically at maturity |
| Ms. Cung Ha Linh | - | 1,300,000,000 | 161025-01/HDV-KH003444 dated 16 October 2025 | 9% | 13 | Automatically at maturity |
| Ms. Cung Ha Linh | - | 5,000,000,000 | 161025-02/HDV-KH003447 dated 16 October 2025 | 11% | 48 | Automatically at maturity |
| TOTAL | - | 27,071,706,942 | | | | |

NOTES TO THE FINANCIAL STATEMENTS (Continued)
13. Short-term trade payables

| | 31 March 2026 (VND) | 01 January 2026 (VND) |
|---|----------------------------|------------------------------|
| | Book value | Book value |
| Short-term trade payables | | |
| <i>Nam An Mechanical and Environmental Joint Stock Company</i> | 3,527,060,507 | - |
| Phu Duc Trading Company Limited | - | 2,974,184,136 |
| Trung Phong Design & Construction Company Limited | 1,678,416,900 | 7,652,542,278 |
| Others | 23,022,812,758 | 35,766,792,219 |
| Total | 28,228,290,165 | 46,393,518,633 |
| <i>In which:</i> | | |
| Other short-term trade payables to related parties | 2,045,528,339 | 768,904,530 |
| <i>VNJP - Vietnam Japan Petrol Construction And Consultancy Joint Stock Company</i> | 419,411,285 | 419,411,285 |
| <i>Petrolimex Construction And Trading Corporation - MTV Company Limited</i> | 1,514,663,712 | - |
| <i>Tam Viet CKC Energy Technology Co.Ltd</i> | 44,656,435 | 215,558,498 |
| <i>Oval Vietnam Joint Venture Company Ltd</i> | - | 48,921,840 |
| <i>PET - NOR LNG Trading Technology Joint Stock Company</i> | 66,796,907 | 85,012,907 |

14. Short-term prepayments from customers

| | 31 March 2026 | 01 January 2026 |
|--|-----------------------|------------------------|
| | VND | VND |
| Southern Air Petrol Logistic Joint Stock Company | 64,500,000,000 | 64,500,000,000 |
| Thanh Le Corporation | 11,375,667,298 | - |
| JFE Engineering Corporation | - | 4,944,120,000 |
| Others | 14,922,052,718 | 7,392,330,817 |
| Total | 90,797,720,016 | 76,836,450,817 |

15. Taxes and other payables to government budget

| | 01 January 2026 | Additions | Paid | 31 March 2026 |
|----------------------------------|------------------------|--------------------|--------------------|----------------------|
| a. Payables | 1,395,621,904 | 404,759,707 | 668,936,006 | 1,131,445,605 |
| Value added tax | 1,076,092,349 | 269,709,032 | 346,911,198 | 998,890,183 |
| Export, import tax | - | 23,217,416 | 23,217,416 | - |
| Corporate income tax | - | - | - | - |
| Personal income tax | 319,529,555 | 110,846,887 | 297,821,020 | 132,555,422 |
| Property tax, land lease charges | - | 986,372 | 986,372 | - |
| Fee, charges and other payables | - | - | - | - |
| b. Receivables | 1,497,119,385 | 28,261,087 | - | 1,468,858,298 |
| Overpaid value added tax | 993,286,090 | - | - | 993,286,090 |
| Overpaid corporate income tax | 1,391,192 | - | - | 1,391,192 |

NOTES TO THE FINANCIAL STATEMENTS (Continued)

| | | | | |
|---|----------------------|----------------------|----------------------|----------------------|
| Overpaid personal income tax | - | - | - | - |
| Overpaid property tax, land lease charges | 502,442,103 | 28,261,087 | - | 474,181,016 |
| Deductible value added tax | 2,970,630,939 | 5,011,344,364 | 3,568,102,865 | 4,424,872,438 |

16. Short-term accrued expenses

| | 31 March 2026 VND | 01 January 2026 VND |
|---|----------------------|------------------------|
| Short-term | | |
| Construction cost provision | - | 3,352,113,524 |
| Accrued rent for House at No. 232 Nguyen Tat Thanh Street, Ward 13, District 4, Ho Chi Minh City for the period from Quarter 4 of year 2015 to Quarter 4 of year 2018 | 1,128,889,749 | 1,128,889,749 |
| Total | 1,128,889,749 | 4,481,003,273 |

17. Other payables

| | 31 March 2026 VND | 01 January 2026 VND |
|-------------------------|----------------------|------------------------|
| Short-term | | |
| Trade union fees | 429,492,820 | 431,298,186 |
| Social insurances | 379,400,390 | 87,255,596 |
| Health insurances | 58,777,665 | 16,556,902 |
| Unemployment insurances | 31,359,515 | 5,248,670 |
| Short-term collaterals | 868,790,400 | 839,135,400 |
| Others | 6,514,345,870 | 8,606,000,503 |
| Total | 8,282,166,660 | 9,985,495,257 |
| Long-term | | |
| Long-term collaterals | 50,000,000 | 50,000,000 |
| Total | 50,000,000 | 50,000,000 |

18. Short-term provisions

| | 31 March 2026 VND | 01 January 2026 VND |
|---|----------------------|------------------------|
| Short-term provisions | | |
| Provision for warranty of goods | - | - |
| Provision for warranty of constructions | 4,456,100 | 130,000,000 |
| Total | 4,456,100 | 130,000,000 |

19. Owners' equity

a. Reconciliation of movements in owners' equity

Unit: VND

| | Legal capital | Share premium | Investment and development funds | Retained earnings | Total |
|----------------------------------|----------------|----------------|----------------------------------|-------------------|----------------|
| Balance as at 01 January 2025 | 50,000,000,000 | 13,258,140,000 | 16,767,234,195 | (23,306,070,574) | 57,719,303,621 |
| Net profit for the previous year | - | - | - | 1,750,874,628 | 1,750,874,628 |

NOTES TO THE FINANCIAL STATEMENTS (Continued)

| | | | | | |
|---------------------------------------|-----------------------|-----------------------|-----------------------|-------------------------|-----------------------|
| Balance as at 31 December 2025 | 50,000,000,000 | 13,258,140,000 | 16,767,234,195 | (20,555,195,946) | 59,470,178,249 |
| Balance as at 01 January 2026 | 50,000,000,000 | 13,258,140,000 | 16,767,234,195 | (20,555,195,946) | 59,470,178,249 |
| Net loss for the current year | - | - | - | (4,113,068,238) | (4,113,068,238) |
| Balance as at 31 March 2026 | 50,000,000,000 | 13,258,140,000 | 16,767,234,195 | (24,668,264,184) | 55,357,110,011 |

b. Details of owners' equity

| | As at 31 March 2026 | | | As at 01 January 2026 | | |
|--|---------------------|-------------|---------------------------------|-----------------------|-------------|---------------------------------|
| | Shares | Rate | Shares value at par value (VND) | Shares | Rate | Shares value at par value (VND) |
| Petrolimex Construction and Trading Corporation - One Member Company Limited | 1,500,000 | 30% | 15,000,000,000 | 1,500,000 | 30% | 15,000,000,000 |
| Others | 3,500,000 | 70% | 35,000,000,000 | 3,500,000 | 70% | 35,000,000,000 |
| Total | 5,000,000 | 100% | 50,000,000,000 | 5,000,000 | 100% | 50,000,000,000 |

c. Capital transactions with shareholders and appropriation of profits and dividends

| | 31 March 2026 VND | 01 January 2026 VND |
|---|----------------------|------------------------|
| Owners' legal capital | | |
| As at the beginning of the year | 50,000,000,000 | 50,000,000,000 |
| Additions of legal capital in the year | - | - |
| Deductions of legal capital in the year | - | - |
| As at the end of the year | 50,000,000,000 | 50,000,000,000 |
| Dividends payables | - | - |

d. Shares

| | 31 March 2026 Shares | 01 January 2026 Shares |
|-------------------------------------|-------------------------|---------------------------|
| Number of shares sold to the public | 5,000,000 | 5,000,000 |
| Number of shares publicly offered | 5,000,000 | 5,000,000 |
| Common shares | 5,000,000 | 5,000,000 |
| Number of outstanding shares | 5,000,000 | 5,000,000 |
| Common shares | 5,000,000 | 5,000,000 |
| Face value (VND per share) | 10,000 | 10,000 |

e. The Company's equity funds

| | 31 March 2026 VND | 01 January 2026 VND |
|----------------------------------|----------------------|------------------------|
| Investment and development funds | 16,767,234,195 | 16,767,234,195 |

NOTES TO THE FINANCIAL STATEMENTS (Continued)

20. Off Balance Sheet Items

Foreign currencies

| | 31 March 2026 | 01 January 2026 |
|--------------------------------------|----------------------|------------------------|
| United States Dollars (USD) | 464.39 | 17,948.52 |
| In term of equivalent amounts in VND | 12,137,761 | 470,305,070 |

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

1. Revenue from sales of goods and provision of services

| | 31 March 2026 VND | 31 March 2025 VND |
|-------------------------------------|------------------------------|------------------------------|
| Revenue from sales of goods | 872,600,000 | 1,649,617,499 |
| Revenue from services rendered | 2,116,540,331 | 2,004,837,382 |
| Revenue from construction contracts | 39,420,866,901 | 47,381,241,916 |
| Total | 42,410,007,232 | 51,035,696,797 |

In which:

Revenue from related parties

| | | |
|--|---------------|------------|
| PET - NOR LNG Trading Technology Joint Stock Company | 2,140,206,000 | 33,292,332 |
| | 12,489,000 | 33,292,332 |
| Oval Vietnam Joint Venture Company Ltd | 2,127,717,000 | |

2. Cost of goods sold

| | 31 March 2026 VND | 31 March 2025 VND |
|--------------------------------|------------------------------|------------------------------|
| Cost of goods sold | 793,804,548 | 1,562,168,965 |
| Cost of services rendered | 846,495,445 | 1,075,419,015 |
| Cost of construction contracts | 36,000,040,346 | 44,302,613,766 |
| Total | 37,640,340,339 | 46,940,201,746 |

3. Financial income

| | 31 March 2026 VND | 31 March 2025 VND |
|--|------------------------------|------------------------------|
| Bank and loan interest | 15,699,224 | 13,872,304 |
| Net income from sales of tradings securities | - | - |
| Distributed dividends | 50,000,000 | - |
| Gains on foreign exchange rates arising during the year | 2,802,788 | 31,830,264 |
| Gains on foreign exchange rates at revaluation of balances denominated in foreign currencies | - | - |
| Others Financial income | - | 138,657,437 |
| Total | 68,502,012 | 184,360,005 |

4. Financial expenses

| | 31 March 2026 VND | 31 March 2025 VND |
|--|------------------------------|------------------------------|
| Interest expense | 2,832,832,340 | 1,230,422,887 |
| Loss on exchange rates arising during the year | 10,590,650 | - |

NOTES TO THE FINANCIAL STATEMENTS (Continued)

| | | |
|---|-------------|-------------|
| Reversal)/Provision of allowances in decline in value of trading securities and allowances of long-term investments | 587,702,150 | 141,442,500 |
|---|-------------|-------------|

| | | |
|---------------------------|-------------|---|
| Others Financial expenses | 593,393,361 | - |
|---------------------------|-------------|---|

| | | |
|--------------|----------------------|----------------------|
| Total | 4,024,518,501 | 1,371,865,387 |
|--------------|----------------------|----------------------|

5. Other profits

| | 31 March 2026 | 31 March 2025 |
|---|----------------------|----------------------|
| | VND | VND |
| Other income | | |
| Penalties charged in accordance with economic contracts | - | - |
| Reversal of provision for construction warranty | - | - |
| Others | 85,678,189 | 98,749,695 |
| Total | 85,678,189 | 98,749,695 |

6. Other expenses

| | 31 March 2026 | 31 March 2025 |
|---|----------------------|----------------------|
| | VND | VND |
| Sanctions of administrative violations, late payment penalties on tax | 2,852,179 | - |
| Others | 25,972,029 | 549,664,933 |
| Total | 28,824,208 | 549,664,933 |

7. Selling expenses and General and administrative expenses

| | 31 March 2026 | 31 March 2025 |
|--|----------------------|----------------------|
| | VND | VND |
| Selling expenses | 18,748,400 | 8,788,000 |
| Outsourcing expenses | - | - |
| Other cash expenses | 18,748,400 | 8,788,000 |
| General and administrative expenses | 4,964,824,223 | 4,132,724,732 |
| Employee expenses | 3,295,778,598 | 2,941,408,368 |
| Materials expenses | 93,909,411 | 86,697,117 |
| Office supplies expenses | 154,042,291 | 62,718,186 |
| Amortization and Depreciation expenses | 100,549,450 | 142,152,092 |
| Tax, charges and fees | 32,101,489 | 7,000,000 |
| Reserve costs | - | - |
| Outsourcing expenses | 764,822,894 | 414,208,245 |
| Other cash expenses | 523,620,100 | 478,540,724 |

8. Production and business expenses by factors

| | 31 March 2026 | 31 March 2025 |
|-------------------------------|----------------------|----------------------|
| | VND | VND |
| Raw material expenses | 20,635,957,784 | 28,038,687,335 |
| Employee expenses | 4,710,320,543 | 3,608,716,725 |
| Depreciation and amortization | 657,354,882 | 798,296,551 |

NOTES TO THE FINANCIAL STATEMENTS (Continued)

| | | |
|----------------------|-----------------------|-----------------------|
| Outsourcing expenses | 28,125,188,409 | 18,028,389,647 |
| Other cash expenses | 1,045,508,822 | 4,683,134,253 |
| Total | 55,174,330,440 | 55,157,224,511 |

9. Current corporate income tax expense

| | 31 March 2026 | 31 March 2025 |
|--|----------------------|----------------------|
| | VND | VND |
| Corporate income tax expense is calculated on the current year's taxable income | - | - |
| Corporate income tax expense in respect of previous periods recognized in the current year | - | - |
| Corporate income tax paid in the previous year is refunded | - | - |
| Total | - | - |

VI. OTHER INFORMATION**1. Contingencies**

The Company has not been able to sign the lease agreement to 14,147m² of land located at plot no. 725, map sheet no. 8, Binh Tri Dong Ward, Binh Tan District, Ho Chi Minh City (the business location of Branch of Petrolimex Installation No.3 Joint Stock Company - Ba Hom Mechanical Factory) with Ho Chi Minh City Department of Natural Resources and Environment, therefore, the Company has temporarily paid the lease of above mentioned land using the unit price and payment notification dated in the year 2010. On 23 November 2022, the Company has submitted an official letter to Ho Chi Minh City Department of Natural Resources and Environment to ask for guidance of determining the lease payments as a base to sign land lease agreement. However, as of the date of these Financial Statements, the Company has not received an official response from the government agencies. The lease payments might be amended after an official decision from the Government has been delivered.

2. Events that arise after the end of the annual accounting period: none**3. Information of related parties****3.1 Remuneration for Boards of Management, Supervisors and Directors****Remuneration of the Board of Management**

| | | 31 March 2026 | 31 March 2025 |
|-----------------------|-----------------|----------------------|----------------------|
| Name | Position | VND | VND |
| Mr. Cung Quang Ha | Chairman | 104,400,000 | 140,700,000 |
| Mr. Nguyen Hong Ky | Member | 13,500,000 | 13,500,000 |
| Mr. Dao Quoc Hung | Member | 13,500,000 | 13,500,000 |
| | | 13,500,000 | 13,500,000 |
| Mr. Nguyen Ngoc Thanh | Member | | |
| Mr. Trương Đăng Cảnh | Member | 59,360,000 | 13,500,000 |
| Total | | 204,260,000 | 194,700,000 |

Remuneration of the Board of Supervisors

| | | 31 March 2026 | 31 March 2025 |
|---------------------|-------------------|----------------------|----------------------|
| Name | Position | VND | VND |
| Ms. Le Thi Hong Mai | Head of the Board | 48,450,000 | 68,268,185 |

NOTES TO THE FINANCIAL STATEMENTS (Continued)

| | | | |
|----------------------|--------|--------------------|-------------------|
| Mr. Ngo Hong Phi | Member | 9,450,000 | 9,450,000 |
| Ms. Nguyen Hong Minh | Member | 9,450,000 | 9,450,000 |
| Total | | 105,150,000 | 87,168,185 |

Income of the Board of Directors and other managers

| Name | Position | 31 March 2026 VND | 31 March 2025 VND |
|--------------------------|-----------------------|----------------------|----------------------|
| Mr. Nguyen Ngoc Thanh | Director | 94,797,245 | 126,655,255 |
| Mr. Duong Minh Tri | Deputy Director | 96,959,973 | 94,548,852 |
| Ms. Nguyen Thi Phuong | Deputy Director | 76,403,523 | 75,722,481 |
| Mr Vo Van Huy | Deputy Director | 61,797,245 | - |
| Ms. Hoang Tran Nhu Quynh | Chief Accountant | 61,502,927 | 71,200,173 |
| Ms Le Thi Thuy Linh | Company Administrator | 45,180,383 | |
| Total | | 436,641,296 | 368,126,761 |

3.2 Transactions with related parties

| | 31 March 2026 VND | 31 March 2025 VND |
|--|----------------------|----------------------|
| Selling | 2,140,206,000 | 33,292,332 |
| PET - NOR LNG Trading Technology Joint Stock Company | 12,489,000 | 33,292,332 |
| Oval Vietnam Joint Venture Company Ltd | 2,127,717,000 | |

| | 31 March 2026 VND | 31 March 2025 VND |
|--|----------------------|-----------------------|
| Purchasing | 1,788,663,570 | 10,648,406,789 |
| PET - NOR LNG Trading Technology Joint Stock Company | 202,998,690 | 10,637,242,223 |
| VNJP - Vietnam Japan Petrol Construction And Consultancy Joint Stock Company | - | 11,164,566 |
| Tam Viet CKC Energy Technology Co.,Ltd | 55,701,534 | - |
| Oval Vietnam Joint Venture Company Ltd | 1,529,963,346 | |

| | | 31 March 2026 VND | 31 March 2025 VND |
|---------------------------|-------------------------|----------------------|----------------------|
| Borrowings | | | |
| Mr. Cung Quang Ha | Loan principal received | 241,107,778 | 305,466,597 |
| | Loan principal repaid | 79,872,000 | 167,059,029 |
| Mr Nguyen Ngoc Thanh | Loan principal received | 1,356,008,425 | - |
| | Loan principal repaid | - | - |
| Ms Le Thi Thuy Linh | Loan principal received | 11,672,581 | - |
| | Loan principal repaid | 143,609,507 | - |
| Ms. Nguyen Thi Be | Loan principal received | 1,527,000,000 | - |
| | Loan principal repaid | - | - |
| Financial expenses | | | |
| Mr. Cung Quang Ha | Loan interest | 4,333,213 | 5,643,682 |

NOTES TO THE FINANCIAL STATEMENTS (Continued)

| | | | |
|----------------------|---------------|-------------|---|
| Mr Nguyen Ngoc Thanh | Loan interest | 6,324,658 | - |
| Ms Le Thi Thuy Linh | Loan interest | 12,286,928 | - |
| Ms. Dao Kim Thi | Loan interest | 81,369,862 | - |
| Ms Cung Ha Linh | Loan interest | 164,465,753 | - |
| Ms. Nguyen Thi Be | Loan interest | 70,809,535 | - |

4. Segment reporting

The Company assumes that the management decisions are based on the goods and services that the Company provides. Moreover, the risks and profitability margin of these goods and services are significantly different and affect the Company's financial performance during the year. Therefore, the Company prepares its main segment reporting in business fields, which include: sales of goods (construction materials, devices, gas, and other goods); rendering of services; and constructions. Otherwise, the Company does not prepare its assets and liabilities from each business segments because they are mutually used among the business fields. The secondary segment reporting are prepared in respect of the locations that the Company renders its services, which include; Vietnam, Cambodia.

a. Main segment reporting in business fields

| 31 March 2026 (VND) | | | | |
|--|-------------------|----------------------|----------------------|----------------------|
| | Goods | Services | Construction | Total |
| Net revenues from sales and services rendered | 872,600,000 | 2,116,540,331 | 39,420,866,901 | 42,410,007,232 |
| Cost of goods sold | 793,804,548 | 846,495,445 | 36,000,040,346 | 37,640,340,339 |
| Gross revenues from sales and services rendered | 78,795,452 | 1,270,044,886 | 3,420,826,555 | 4,769,666,893 |

| 31 March 2025 (VND) | | | | |
|--|-------------------|--------------------|----------------------|----------------------|
| | Goods | Services | Construction | Total |
| Net revenues from sales and services rendered | 1,649,617,499 | 2,004,837,382 | 47,381,241,916 | 51,035,696,797 |
| Cost of goods sold | 1,562,168,965 | 1,075,419,015 | 44,302,613,766 | 46,940,201,746 |
| Gross revenues from sales and services rendered | 87,448,534 | 929,418,367 | 3,078,628,150 | 4,095,495,051 |

b. Secondary segment reporting in geographic areas

| 31 March 2026 (VND) | | | |
|---|----------------|---------------|----------------|
| | Vietnam | Cambodia | Total |
| Net revenues from sales and services rendered | 40,223,430,914 | 2,186,576,318 | 42,410,007,232 |

| 31 March 2025 (VND) | | | |
|---|----------------|---------------|----------------|
| | Vietnam | Cambodia | Total |
| Net revenues from sales and services rendered | 48,586,858,882 | 2,448,837,915 | 51,035,696,797 |

5. Comparative figures

Comparative information are the figures of financial statements for the year ended 31 December 2025, which has been audited by CPA VIETNAM Auditing Company Limited, and the financial statements for the accounting period ending 31 March 2025

The Board of Directors has restated the comparative figures on some items presented in Financial Statements for the year ended 31 December 2025 to guarantee the suitability of these items with their substance and the comparability of the items as at 31 March 2026. The restatements are as follows:

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Restatement of items “ Cash and cash equivalents ”; “ Short-term held to maturity Investment ”; “ Other short-term receivables ” and “ Other short-term payments ” presented on the Statement of Financial Position as at 31 December 2025

The Statement of Financial Position as at 31 December 2025 (condensed)

| Items | Codes | 01/01/2026 (Stated) VND | 01/01/2026 (Restated) VND | Difference |
|--|-------|----------------------------|------------------------------|-----------------|
| Cash and cash equivalents | 110 | 16,937,453,405 | 15,486,471,334 | (1,450,982,071) |
| Cash | 111 | 16,137,453,405 | 15,486,471,334 | (650,982,071) |
| Cash and Cash equivalents | 112 | 800,000,000 | - | (800,000,000) |
| Short-term held to maturity Investment | 123 | 750,000,000 | 650,982,071 | (99,017,929) |
| Other short-term receivables | 135 | 96,576,538,758 | 98,126,538,758 | 1,550,000,000 |
| Dividends and profit payables | 313 | - | 7,267,500 | 7,267,500 |
| Other short-term receivables payments | 320 | 9,992,762,757 | 9,985,495,257 | (7,267,500) |

Note V.1 Cash and cash equivalents (condensed)

| Items | 01/01/2026 (Stated) VND | 01/01/2026 (Restated) VND | Difference |
|----------------------------------|----------------------------|------------------------------|------------------------|
| Cash on hand | 159,781,312 | 159,781,312 | - |
| Bank deposits | 15,917,928,322 | 15,266,946,251 | (650,982,071) |
| Deposits at Securities Companies | 59,743,771 | 59,743,771 | - |
| Cash equivalents | 800,000,000 | - | (800,000,000) |
| Total | 16,937,453,405 | 15,486,471,334 | (1,450,982,071) |

Note V.2b Short-term held to maturity Investment (condensed)

| Items | 01/01/2026 (Stated) VND | 01/01/2026 (Restated) VND | Difference |
|-----------------------------|----------------------------|------------------------------|---------------------|
| Held to maturity Investment | 750,000,000 | - | (750,000,000) |
| Blocked demand deposits | - | 650,982,071 | 650,982,071 |
| Total | 750,000,000 | 650,982,071 | (99,017,929) |

Note V.5a Other short-term receivables (condensed)

| Items | 01/01/2026 (Stated) VND | 01/01/2026 (Restated) VND | Difference |
|--------------|----------------------------|------------------------------|----------------------|
| Deposits | 66,658,237,842 | 68,208,237,842 | 1,550,000,000 |
| Total | 66,658,237,842 | 68,208,237,842 | 1,550,000,000 |


Note V.17a Other short-term payments (condensed)

| Items | 01/01/2026 (Stated) VND | 01/01/2026 (Restated) VND | Difference |
|-------------------------------|----------------------------|------------------------------|--------------------|
| Trade union fees | 431,298,186 | 431,298,186 | - |
| Social insurances | 87,255,596 | 87,255,596 | - |
| Health insurances | 16,556,902 | 16,556,902 | - |
| Unemployment insurances | 5,248,670 | 5,248,670 | - |
| Short-term collaterals | 839,135,400 | 839,135,400 | - |
| Dividends and profit payables | 7,267,500 | - | (7,267,500) |
| Others | 8,606,000,503 | 8,606,000,503 | - |
| Total | 9,992,762,757 | 9,985,495,257 | (7,267,500) |

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Ho Chi Minh City, April 20, 2026

Preparer/ Chief Accountant



Hoang Tran Nhu Quynh

Director



Nguyen Ngoc Thanh