

**PETROVIETNAM OIL PHU YEN JOINT STOCK COMPANY**  
**157-159 Hung Vuong Street, Tuy Hoa ward, Dak Lak Province**  
**Business Registration Number: 4400114094**  
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# **FINANCIAL STATEMENTS**

## **FIRST QUARTER 2026**

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**PETROVIETNAM OIL PHU YEN JOINT STOCK COMPANY**

157-159 Hung Vuong street, Tuy Hoa ward, Dak Lak province

**FORM B01- DN**

(Issued under Circular No. 99/2025/TT-BTC dated  
October 27, 2025 of the Ministry of Finance)

**STATEMENT OF FINANCIAL POSITION**

**March 31, 2026**

Unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
<b>A/= CURRENT ASSETS</b>	<b>100</b>		<b>272,134,590,145</b>	<b>110,407,971,208</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>17,502,018,139</b>	<b>10,117,958,381</b>
1. Cash	111	V.1	17,502,018,139	10,117,958,381
2. Cash equivalents	112		-	-
<b>II. Short-term investments</b>	<b>120</b>		<b>-</b>	<b>-</b>
<b>III. Short-term receivables</b>	<b>130</b>		<b>101,506,926,354</b>	<b>65,234,472,431</b>
1. Short-term trade receivables from customers	131	V.2	100,570,958,399	64,987,692,556
2. Short-term advances to suppliers	132	V.2	194,991,313	298,078,524
3. Other short-term receivables	135	V.2	1,489,712,802	753,000,878
4. Provision for short-term doubtful debts	136	V.2	(752,816,447)	(804,299,527)
5. Deficits in assets awaiting solution	137	V.2	4,080,287	-
<b>IV. Inventories</b>	<b>140</b>		<b>140,197,624,213</b>	<b>28,961,394,217</b>
1. Inventories	141	V.3	140,197,624,213	28,961,394,217
2. Provision for devaluation of inventories	142		-	-
<b>V. Short-term biological assets</b>	<b>150</b>		<b>-</b>	<b>-</b>
<b>VI. Other short-term assets</b>	<b>160</b>		<b>12,928,021,439</b>	<b>6,094,146,179</b>
1. Short-term prepaid expenses	161	V.4	11,883,567,407	4,900,514,966
2. Deductible VAT	162	V.4	970,116,827	13,769,987
3. Taxes and other receivables from the State budget	163	V.9	74,337,205	1,179,861,226
<b>B/= NON-CURRENT ASSETS</b>	<b>200</b>		<b>182,214,880,156</b>	<b>192,459,421,074</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
<b>II. Fixed assets</b>	<b>220</b>		<b>126,998,533,253</b>	<b>130,840,433,862</b>
1. Tangible fixed assets	221	V.5	101,583,518,986	104,723,114,064
- Cost	222	V.5	209,480,602,490	208,933,658,217
- Depreciation of tangible fixed assets	223	V.5	(107,897,083,504)	(104,210,544,153)
2. Leased fixed assets	224		-	-
3. Intangible assets	227	V.5	25,415,014,267	26,117,319,798
- Cost	228	V.5	31,471,368,428	33,226,446,610
- Depreciation of intangible fixed assets	229	V.5	(6,056,354,161)	(7,109,126,812)
<b>III. Long-term biological assets</b>	<b>230</b>		<b>-</b>	<b>-</b>
<b>IV. Investment property</b>	<b>240</b>		<b>-</b>	<b>-</b>
<b>V. Long-term assets in progress</b>	<b>250</b>		<b>6,690,894,257</b>	<b>6,688,857,893</b>
1. Long-term work in progress	251		-	-
2. Cost of construction in progress	252	V.6	6,690,894,257	6,688,857,893
<b>VI. Long-term financial investments</b>	<b>260</b>		<b>9,360,000,000</b>	<b>9,360,000,000</b>
1. Investments in subsidiaries	261			
2. Investment in joint-ventures, associates	262	V.7	9,360,000,000	9,360,000,000
<b>VII. Other long-term assets</b>	<b>270</b>		<b>39,165,452,646</b>	<b>45,570,129,319</b>
1. Long-term prepaid expenses	271	V.8	38,316,268,684	44,503,726,499
2. Deferred tax assets	272	V.8	849,183,962	1,066,402,820
<b>TOTAL ASSETS</b>	<b>280</b>		<b>454,349,470,301</b>	<b>302,867,392,282</b>

RESOURCES	Code	Note	Closing balance	Opening balance
<b>A/= LIABILITIES</b>	<b>300</b>		<b>296,119,156,801</b>	<b>152,984,152,365</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>267,367,038,576</b>	<b>116,263,362,920</b>
1. Short-term trade payables	311	V.9	204,234,741,798	43,758,344,883
2. Short-term advances from customers	312	V.9	11,143,794,779	9,816,800,706
3. Dividends and profits payables	313	V.9	182,421,850	184,104,250
4. Current taxes and amounts payable to the State budget	314	V.9	30,082,049,106	37,156,575,118
5. Payables to employees	315	V.9	7,838,067,904	11,360,907,053
6. Short-term accrued expenses	316	V.9	4,448,551,737	728,766,615
7. Short-term deferred revenue	319		-	-
8. Other current payables	320	V.9	6,636,159,966	1,066,952,552
9. Short-term loans and obligations under finance leases	321	V.11	1,184,400,000	9,906,242,307
10. Short-term provisions	322		-	-
11. Bonus and welfare funds	323	V.10	1,616,851,436	2,284,669,436
<b>II. Long-term liabilities</b>	<b>330</b>		<b>28,752,118,225</b>	<b>36,720,789,445</b>
1. Long-term trade payables	331		-	-
2. Long-term loans and obligations under finance leases	339	V.11	28,752,118,225	36,720,789,445
<b>B/= EQUITY</b>	<b>400</b>		<b>158,230,313,500</b>	<b>149,883,239,917</b>
1. Owners' equity	411	V.12	93,439,740,000	93,439,740,000
- Ordinary shares carrying voting rights	411a		93,439,740,000	93,439,740,000
- Preference shares	411b		-	-
2. Investment and development fund	418	V.12	48,561,563,296	48,561,563,296
3. Other funds within owners' equity	419		-	-
4. Retained earnings	420	V.12	16,229,010,204	7,881,936,621
- Undistributed profit after tax of previous year	420a		7,881,936,621	6,577,841,360
- Undistributed profit after tax of current year	420b		8,347,073,583	1,304,095,261
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>454,349,470,301</b>	<b>302,867,392,282</b>

Dak Lak, April 11, 2026

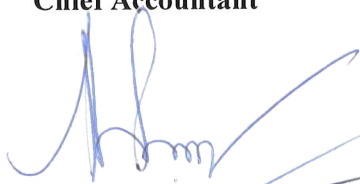
Preparer

Chief Accountant

Director



Nguyen Van Hoai Than



Nguyen Thi Hong Phuong



Ngô Văn Nhiệm

INCOME STATEMENT  
Quarter I 2026

Unit: VND

ITEMS	Code	Quarter I		Cumulative year-to-date through the end of the quarter	
		2026	2025	2026	2025
1. Gross revenue from goods sold and services rendered	01	1,323,175,619,722	1,016,152,609,426	1,323,175,619,722	1,016,152,609,426
2. Deductions	02	-	-	-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10	1,323,175,619,722	1,016,152,609,426	1,323,175,619,722	1,016,152,609,426
4. Cost of sales	11	1,256,780,998,481	975,596,679,602	1,256,780,998,481	975,596,679,602
5. Gross profit from goods sold and services rendered (20=10-11)	20	66,394,621,241	40,555,929,824	66,394,621,241	40,555,929,824
6. Gain/Loss from sale and disposal of investment property	21	-	-	-	-
7. Financial income	22	1,040,112,462	464,398,567	1,040,112,462	464,398,567
8. Financial expenses	23	631,360,863	671,035,141	631,360,863	671,035,141
In which: Interest expense	24	631,360,863	671,035,141	631,360,863	671,035,141
9. Selling expenses	25	45,437,567,792	33,942,945,184	45,437,567,792	33,942,945,184
10. General and administration expenses	26	10,735,549,212	8,905,910,193	10,735,549,212	8,905,910,193
11. Operating profit [30=20+21+(22-23)-(25+26)]	30	10,630,255,836	(2,499,562,127)	10,630,255,836	(2,499,562,127)
12. Other income	31	371,668,399	3,191,237,699	371,668,399	3,191,237,699
13. Other expenses	32	776,808,680	-	776,808,680	-
14. Profit from other activities (40=31-32)	40	(405,140,281)	3,191,237,699	(405,140,281)	3,191,237,699
15. Accounting profit before tax (50=30+40)	50	10,225,115,555	691,675,572	10,225,115,555	691,675,572
16. Current corporate income tax expense	51	1,660,823,114	73,591,305	1,660,823,114	73,591,305
17. Deferred corporate tax expense	52	217,218,858	-	217,218,858	-
18. Net profit after corporate income tax (60=50-51-52)	60	8,347,073,583	618,084,267	8,347,073,583	618,084,267
19. Basic earnings per share	70	893	66	893	66
20. Diluted earnings per share	71	-	-	-	-

Dak Lak, April 11, 2026

Preparer

Chief Accountant

Director

Nguyen Van Hoai Than

Nguyen Thi Hong Phuong



Ngo Van Nhiem

**CASH FLOW STATEMENT**  
**From 01/01/2026 to 31/3/2026**  
(Indirect method)

Unit: VND

ITEMS	Code	Cumulative year-to-date through the end of the quarter	
		2026	2025
<b>I/= CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. Profit before tax	01	10,225,115,555	691,675,572
2. Adjustments for:			
- Depreciation and amortisation of fixed assets and investment properties	02	4,112,395,900	3,441,494,106
- Provisions	03	(51,483,080)	(67,356,550)
- Foreign exchange losses arising from translating foreign currency items	04	-	-
- Gain/loss from investing and financing activities	05	(6,539,927)	(7,676,583)
- Interest expense	06	631,360,863	671,035,141
- Other adjustments	07	-	-
3. Operating profit before movements in working capital	08	14,910,849,311	4,729,171,686
- Increase, decrease in receivables	09	(37,508,721,903)	(4,910,461,676)
- Increase, decrease in inventories	10	(111,236,229,996)	(26,867,796,648)
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	158,834,195,249	31,347,799,016
- Increase, decrease in prepaid expenses	12	(795,594,626)	1,744,012,937
- Interest paid	14	(674,744,222)	(671,035,141)
- Corporate income tax paid	15	-	(667,792,280)
- Other operating cash inflows	16	-	-
- Other operating cash outflows	17	(667,818,000)	(613,080,000)
Net cash generated by operating activities	20	22,861,935,813	4,090,817,894
<b>II/= CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Acquisition and construction of fixed assets and other long-term assets	21	1,206,097,545	(1,246,820,190)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	-	-
3. Cash outflow for lending, buying debt instruments of other entities	23	-	-
4. Cash recovered from lending, selling debt instruments of other entities	24	-	-
5. Cash outflow for equity investments in other entities	25	-	-
6. Cash inflow from disposal of equity investments in other entities	26	-	-
7. Interest earned, dividends and profits received	27	6,539,927	7,676,583
Net cash generated by investing activities	30	1,212,637,472	(1,239,143,607)
<b>III/= CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from issuance of shares and capital contributions from owners	31	-	-
2. Payments to owners and repurchase of issued shares	32	-	-
3. Proceeds from borrowings	33	-	-
4. Repayment of borrowings	34	(16,690,513,527)	(1,753,189,649)
5. Principal payments on finance lease liabilities	35	-	-
6. Dividends and profits paid	36	-	-
Net cash used in financing activities	40	(16,690,513,527)	(1,753,189,649)
Net increase/(decrease) in cash	50	7,384,059,758	1,098,484,638
Cash and cash equivalents at the beginning of the year	60	10,117,958,381	4,284,486,018
Effects of changes in foreign exchange rates	61	-	-
Cash and cash equivalents at the end of the year	70	17,502,018,139	5,382,970,656

Dak Lak, April 11, 2026

Preparer

Chief Accountant

Director

Nguyen Van Hoai Than

Nguyen Thi Hong Phuong



Ngo Van Nhim

## NOTES TO THE FINANCIAL STATEMENTS

### I. GENERAL INFORMATION

#### 1. Structure of ownership:

PetroVietnam Oil Phu Yen Joint Stock Company was established on the basis of conversion from Phu Yen General Materials One Member Limited Liability Company pursuant to Decision No. 482/QĐ-ĐTKDV.HĐQT dated September 22, 2009 issued by the Chairman of the Members' Council of the State Capital Investment Corporation, with its initial name being Phu Yen General Materials Joint Stock Company. The Company was renamed PetroVietnam Oil Phu Yen Joint Stock Company from December 20, 2011 and officially adopted the new name for transaction purposes from January 1, 2012 in accordance with Resolution No. 03/NQ-LYK dated October 8, 2011 of the General Meeting of Shareholders of Phu Yen General Materials Joint Stock Company. PetroVietnam Oil Phu Yen Joint Stock Company operates under the Enterprise Registration Certificate and Tax Registration Certificate No. 4400114094, initially issued on December 25, 2009 and amended for the 14th time on July 10, 2025 by the Business Registration Division of the Department of Finance of Dak Lak Province.

#### 2. Business lines: Commerce - Services

#### 3. Business activities:

The Company's main activities currently include:

- Trading petroleum and related products;
- Trading agricultural export products;
- Retailing new goods in specialized stores, warehousing and storage of goods; real estate business, use of land use rights owned or leased; advertising;
- Importing petroleum, materials, lubricants, gas, machinery, transportation vehicles, and consumer goods, etc.

#### 4. Normal production and business cycle:

The Company's normal operating cycle is 12 months, commencing on January 1 and ending on December 31 each year.

#### 5. Group structure:

- **Joint venture and associate company:** The Company invests only in Sai Gon Phu Yen Petroleum Joint Stock Company, headquartered in Vung Ro hamlet, Hoa Xuan commune, Dak Lak province. The main business activities of this associate include: trading petroleum and petroleum-based products; trading machinery, equipment, spare parts, materials, and chemicals (excluding highly toxic chemicals) for the petroleum industry; transportation services for crude oil, petroleum, and petrochemical products; warehousing services, storage of liquefied petroleum gas (LPG), and LPG bottling services. As at the end of the accounting period, the Company holds a 39% ownership interest in this associate, with voting rights equivalent to its ownership interest.

- Unit name:	Address	Main business activities
+ Branch of PetroVietnam Oil Phu Yen Joint Stock Company - Vung Ro Petroleum Depot	Vung Ro Hamlet, Hoa Xuan commune, Dak Lak province	Warehousing and goods storage services
+ Branch of PetroVietnam Oil Phu Yen Joint Stock Company in Binh Dinh	Ba Canh area, An Nhon ward, Gia Lai province	Trading petroleum and related products
+ Branch of PetroVietnam Oil Phu Yen Joint Stock Company in Gia Lai	441B Tran Hung Dao, Ayun Pa ward, Gia Lai province	Trading petroleum and related products
+ Branch of PetroVietnam Oil Phu Yen Joint Stock Company in Khanh Hoa	Cha Lien Hamlet, Nam Khanh Vinh commune, Khanh Hoa province	Trading petroleum and related products
+ Branch of PetroVietnam Oil Phu Yen Joint Stock Company in Dak Lak	6A Hamlet, Krung Pac commune, Dak Lak province	Trading petroleum and related products
+ Branch of PetroVietnam Oil Phu Yen Joint Stock Company in Kon Tum	253 Duy Tan Street, Kon Tum ward, Quang Ngai province	Trading petroleum and related products

#### 6. Disclosure of information comparability in the financial statements

The figures presented in this financial report are comparable to the corresponding figures of the previous period.

#### 7. Employees

At the end of the accounting period, the Company had 354 employees (at the beginning of the year, there were 330 employees).

### II. FINANCIAL YEAR AND ACCOUNTING CURRENCY

#### 1. Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31.

#### 2. Accounting currency

The currency used in accounting records and financial reporting is Vietnamese Dong.

### III. STANDARDS AND APPLICABLE ACCOUNTING POLICIES

#### 1. Applicable Accounting Policies

The Company applies the Vietnamese Enterprise Accounting System, issued under Circular No. 99/2025/TT/BTC dated October 27, 2025 of the Ministry of Finance guiding the enterprise accounting system and circulars guiding the implementation of enterprise accounting standards and regimes of the Ministry of Finance.

## 2. Declaration of compliance with Accounting Standards and Accounting System

The Company has complied with the requirements of the Vietnamese Accounting Standards and Enterprise Accounting Regime issued under Circular No. 99/2025/TT/BTC dated October 27, 2025 of the Ministry of Finance as well as the circulars guiding the implementation of standards and enterprise accounting of the Ministry of Finance in preparing financial statements.

## IV. APPLICABLE ACCOUNTING POLICIES

### 1. Basis for preparation of financial statements

The financial statements are presented on an accrual basis (except for information related to cash flows).

### 2. Cash and cash equivalents

Cash represents the total amount of funds available to the Company as at the end of the accounting period, including cash on hand, demand deposits with banks, and cash in transit. Cash equivalents represent short-term investments with a maturity of no more than three (03) months from the date of acquisition, which are readily convertible into a known amount of cash and are subject to an insignificant risk of changes in value at the reporting date, and are recognized in accordance with Vietnamese Accounting Standards.

### 3. Equity investments in other entities

- Reflects investments in which the Company holds directly or indirectly from 20% to less than 50% of the voting rights of the investee (associate company) without other agreements.
- An associate company is an entity over which the Company has significant influence but does not have control over its financial and operating policies. Significant influence is demonstrated by the ability to participate in the decision-making process regarding the investee's financial and operating policies but without controlling these policies.
- Capital investments in other entities are initially recognized at cost, including the purchase price or the contributed capital amount plus directly related investment costs. In cases of investment using non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the time of the transaction.
- The provision for impairment of capital investments in other entities is the greater difference between the original cost and the market value of the investment or the Company's share in the investee's net assets as recorded in the investee's accounting books. This provision is made in accordance with the regulations of the current enterprise accounting system.

### 4. Receivables and provision for doubtful debts

- Receivables are tracked in detail by original term and remaining term at the reporting time.
- Receivables are recorded at no more than their recoverable value. Provision for doubtful debts is made for receivables that are overdue for six months or more or receivables that are not yet due for payment but are unlikely to be collected on time in accordance with the provisions of the current corporate accounting regime.

### 5. Inventories

- Inventories are valued at cost. The cost of inventories includes purchase costs and other directly related expenses incurred to bring the inventories to their current location and condition.
- The cost of inventories is calculated using the weighted average method and is accounted for under the perpetual inventory system.
- The provision for inventory devaluation is the difference between the cost of inventories and their net realizable value at the end of the accounting period, made in accordance with the regulations of the current enterprise accounting system.

### 6. Tangible fixed assets and depreciation

- Fixed assets are presented at cost less accumulated depreciation. The cost of fixed assets includes all expenses incurred by the Company to acquire the asset up to the time it is put into use. Subsequent expenditures are added to the cost of fixed assets only if it is certain that they will increase the future economic benefits derived from the use of the asset. Expenditures that do not meet this condition are recognized as business expenses in the period they are incurred.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any gain or loss arising from the disposal is recognized as income or expense in the period.

- Fixed assets are depreciated using the straight-line method over their estimated useful lives in accordance with current regulations. The depreciation periods for various types of fixed assets are as follows:

<u>Year of fixed assets</u>	<u>Years</u>
Buildings, structures	5 -> 25
Machinery and equipment	3 -> 15
Transmission media	6 -> 10
Management equipment and tools	3 -> 6

### 7. Intangible assets and depreciation

- Intangible fixed assets represent the value of land use rights, computer software, and other intangible assets, and are presented at cost less accumulated amortization.
- Land use rights with no specified term are not amortized. Land use rights with a specified term are allocated over the duration stated in the land use rights certificate.
- Computer software is amortized using the straight-line method over a period of 3 to 5 years.

### 8. Construction in progress

Construction in progress costs reflect directly related costs involved in the process of purchasing fixed assets, constructing new or repairing, renovating, expanding works, and installing equipment to serve business operations.

## 9. Prepaid expenses

Prepaid expenses comprise actual costs incurred that relate to the operating results of multiple accounting periods, such as operating lease expenses of property, plant and equipment, insurance premiums, repairs and maintenance of property, plant and equipment, and tools and equipment,...

## 10. Liabilities and accrued expenses

Liabilities and accrued expenses are recognized for amounts payable in the future in respect of goods and services received. Accrued expenses are recognized based on reasonable and reliable estimates of the amounts to be paid.

## 11. Borrowings and Finance Lease Liabilities

Borrowings and finance lease liabilities represent amounts borrowed. Borrowings are monitored in detail based on their repayment terms. Borrowings with remaining maturities of more than 12 months from the end of the accounting period are presented as long-term borrowings and finance lease liabilities. Amounts due for repayment within the next 12 months from the end of the accounting period are presented as short-term borrowings and finance lease liabilities.

## 12. Unearned Revenue

Unearned revenue represents amounts received in advance relating to one or more accounting periods for goods or services that have not yet been delivered or rendered.

## 13. Equity

Owner's contributed capital is recognized based on the actual amount contributed by shareholders.

## 14. Revenue and Income Recognition

### 14.1. Revenue from the sale of goods is recognized when all of the following conditions are satisfied:

- The Company has transferred substantially all risks and rewards of ownership of the goods to the buyer.
- The Company no longer retains managerial involvement to the degree usually associated with ownership nor effective control over the goods.
- Revenue can be measured reliably.
- The Company has obtained or will obtain economic benefits from the transaction.
- Costs related to the transaction can be measured reliably.

### 14.2. Revenue from service transactions is recognized when all of the following conditions are satisfied:

- Revenue can be measured reliably. Where the contract allows the buyer to return the service under specific conditions, revenue is recognized only when such conditions no longer exist and the buyer no longer has the right to return the service.
- The Company has obtained or will obtain economic benefits from the transaction.
- The stage of completion of the transaction at the reporting date can be determined.
- Costs incurred for the transaction and costs to complete the transaction can be measured reliably.
- Where services are performed over multiple periods, revenue recognized in the period is determined based on the stage of completion at the end of the accounting period.

### 14.3. Financial Income and Other Income

- Financial income includes interest from deposits and loans; interest from deferred payment sales, settlement discounts; dividends and profit distributions.
- Other income reflects income arising from events or transactions that are distinct from the Company's ordinary business activities, other than the revenues mentioned above.

## 15. Expenses

Expenses are decreases in economic benefits, recognized at the time transactions occur or when they are reasonably certain to occur in the future, regardless of whether cash has been paid.

## 16. Corporate Income Tax

- Corporate income tax expense includes current tax and deferred tax.
- Current tax is calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting treatments, non-deductible expenses, non-taxable income, and tax loss carryforwards.
- Deferred tax is the amount of corporate income tax payable or recoverable in future periods arising from temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only when it is probable that taxable profit will be available to utilize the deductible temporary differences.
- The carrying amount of deferred tax assets is reviewed at the end of each accounting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available. Previously unrecognized deferred tax assets are reassessed and recognized when it becomes probable that sufficient taxable profit will be available.
- Deferred tax assets and liabilities are measured using tax rates expected to apply when the asset is realized or the liability is settled, based on tax rates enacted at the end of the accounting period. Deferred tax is recognized in the income statement, except when it relates to items recognized directly in equity.

## 17. Related Parties

- Enterprises and individuals that directly or indirectly through one or more intermediaries control, are controlled by, or are under common control with the Company, including parent companies, subsidiaries, and associates, are considered related parties. Associates, individuals holding voting power with significant influence over the Company, key management personnel, and their close family members, as well as entities related to these individuals, are also considered related parties.

- In considering related party relationships, the substance of the relationship is given more importance than its legal form.

## V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET AND INCOME STATEMENT

Unit: VND

1. Cash and cash equivalents				Closing balance	Opening balance		
- Cash				6,202,753,024	5,743,169,501		
- Bank deposit				11,299,265,115	4,374,788,880		
+ Vietnam Bank for Agriculture and Rural Development – Phu Yen Branch				1,301,513,390	4,308,120,484		
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam – Phu Yen Branch				9,927,908,011	6,360,055		
+ Demand deposits at other banks				69,843,714	60,308,341		
Total				17,502,018,139	10,117,958,381		
2. Receivables				Closing balance	Opening balance		
- Trade receivables from customers							
+ Hoai Nhon Seafood Joint Stock Company				8,373,532,759	6,961,235,559		
+ Quy Nhon Trading Joint Stock Company				10,988,410,830	9,075,715,530		
+ Viet Hung General Trading Company Limited				5,976,117,900	2,233,622,140		
+ Thu Duc Import Export Trading Joint Stock Company				6,393,900,521	2,368,198,477		
+ Hoang Hung Ja Pa Company Limited				3,996,477,040	920,639,492		
+ Other customers				64,842,519,349	43,428,281,358		
Total				100,570,958,399	64,987,692,556		
- Advances to suppliers							
+ An Viet Auditing Company Limited				-	140,000,000		
+ Dak Lak Environmental Monitoring Center				23,698,671	-		
+ Other suppliers				171,292,642	158,078,524		
Total				194,991,313	298,078,524		
- Other short-term receivables							
+ Other receivables (insurance, deposits, etc.)				1,489,712,802	753,000,878		
Total				1,489,712,802	753,000,878		
- Provision for doubtful debts:							
+ Customers purchasing petroleum, other.				(752,816,447)	(804,299,527)		
Total				(752,816,447)	(804,299,527)		
- Petroleum shortages pending resolution							
+ Various types of petroleum products				4,080,287	-		
Total				4,080,287	-		
- Bad debts							
Description		Closing balance		Opening balance			
		Original cost	Non-recoverable value	Recoverable value	Original cost	Non-recoverable value	Recoverable value
Prepayment for construction works (over 3 years)		149,000,000	149,000,000	-	149,000,000	149,000,000	-
Gasoline sales revenue (from 3 years or more)		354,075,530	354,075,530	-	385,558,610	385,558,610	-
Revenue from gasoline and diesel sales (from 1 to less than 3 years or more)		499,481,833	249,740,917	249,740,916	539,481,833	269,740,917	269,740,916
Other (3 years or more)		-	-	-	-	-	-
Total		1,002,557,363	752,816,447	249,740,916	1,074,040,443	804,299,527	269,740,916
3. Inventories				Closing balance	Opening balance		
- Tools and equipment				1,837,821,133	1,887,126,415		
- Petroleum and lubricant inventory				138,359,803,080	27,074,267,802		
Total				140,197,624,213	28,961,394,217		

4. Other current assets	Closing balance	Opening balance
- Short-term prepaid expenses (Repair costs, insurance, tools and equipment...)	6,620,060,432	4,900,514,966
- Short-term prepaid expenses (petroleum retail station rental expenses)	5,263,506,975	-
- VAT deductible	969,982,427	13,769,987
<b>Total</b>	<b>12,853,549,834</b>	<b>4,914,284,953</b>

#### 5. Non-current assets

##### 5.1 Increase and decrease in tangible fixed assets

Item	Buildings and structures	Machinery and equipment	Vehicles, transportation equipment	Other office equipment	Total
<b>Cost</b>					
Opening balance	154,364,589,422	35,805,187,639	16,152,785,247	2,611,095,909	208,933,658,217
Increase during the period	391,375,024	313,069,249	-	-	704,444,273
Decrease during the period	157,500,000	-	-	-	157,500,000
Closing balance	154,598,464,446	36,118,256,888	16,152,785,247	2,611,095,909	209,480,602,490
<b>Accumulated depreciation</b>					
Opening balance	66,118,315,495	23,524,804,253	13,089,124,797	1,478,299,608	104,210,544,153
Depreciation charge for the period	2,544,094,278	870,154,915	237,579,927	192,210,231	3,844,039,351
Decrease during the period	157,500,000	-	-	-	157,500,000
Closing balance	68,504,909,773	24,394,959,168	13,326,704,724	1,670,509,839	107,897,083,504
Net book value					
Opening balance	88,246,273,927	12,280,383,386	3,063,660,450	1,132,796,301	104,723,114,064
Closing balance	86,093,554,673	11,723,297,720	2,826,080,523	940,586,070	101,583,518,986

The cost of property, plant and equipment that has been fully depreciated but is still in use by the Company as at March 31, 2026 amounted to VND 56,177,082,330 (as at March 31, 2025: VND 54,741,400,912).

##### 5.2 Increase and decrease in intangible assets

Item	Opening balance	Increase during the period	Decrease during the period	Closing balance
<b>Cost</b>	<b>33,226,446,610</b>	<b>-</b>	<b>1,755,078,182</b>	<b>31,471,368,428</b>
Long-term land use rights	18,127,175,518	-	-	18,127,175,518
Land use rights with a limited term	12,883,027,803	-	-	12,883,027,803
Other intangible assets	2,216,243,289	-	1,755,078,182	461,165,107
<b>Accumulated amortization</b>	<b>7,109,126,812</b>	<b>268,356,549</b>	<b>1,321,129,200</b>	<b>6,056,354,161</b>
Land use rights with a limited term	5,435,319,747	159,869,307	-	5,595,189,054
Other intangible assets	1,673,807,065	108,487,242	1,321,129,200	461,165,107
<b>Net book value</b>	<b>26,117,319,798</b>	<b>(268,356,549)</b>	<b>433,948,982</b>	<b>25,415,014,267</b>

#### 6. Construction in progress

	Closing balance	Opening balance
- Construction of Hoa Vinh 5 petroleum retail station	3,039,317,194	3,039,317,194
- Construction of Suoi May petroleum retail station	1,442,659,190	1,442,659,190
- Upgrade of the E10 gasoline blending station at Vung Ro petroleum depot	2,206,881,509	2,206,881,509
- Other	2,036,364	-
<b>Total</b>	<b>6,690,894,257</b>	<b>6,688,857,893</b>

#### 7. Investments in joint-venture, associates

Name of associate company	Ownership percentage	Invested capital
Saigon - Phu Yen Petroleum Joint Stock Company (Equivalent to 936,000 (Equivalent to)	39%	9,360,000,000
<b>Total</b>	<b>39%</b>	<b>9,360,000,000</b>

#### 8. Other long-term assets

	Closing balance	Opening balance
- Other long-term assets		

+ Petroleum Station rental fee, land use rights	34,782,701,273	38,040,296,231		
+ Property repair costs	3,533,567,411	5,802,319,144		
+ Other costs	-	661,111,124		
<b>Total</b>	<b>38,316,268,684</b>	<b>44,503,726,499</b>		
<b>- Deferred corporate income tax assets</b>	<b>849,183,962</b>	<b>1,066,402,820</b>		
<b>9. Other payables</b>	<b>Closing balance</b>	<b>Opening balance</b>		
<b>- Payable to seller</b>				
+ PetroVietnam Oil Corporation - Joint Stock Company	195,573,462,003	30,450,256,216		
+ PetroVietnam Oil Transportation - One - Member Limited Company	4,574,151,066	1,833,210,900		
+ An Phu Thinh Joint Stock Company	994,746,744	-		
+ Other suppliers	3,092,381,985	11,474,877,767		
<b>Total</b>	<b>204,234,741,798</b>	<b>43,758,344,883</b>		
<b>- Buyer pays in advance</b>				
+ Hoa Trang Trading Company Limited	1,644,397,000	710,052,000		
+ Anh Nhat Private Enterprise	987,259,700	549,754,500		
+ Thai Anh Trading Company Limited	980,373,000	717,919,050		
+ Nguyen Giap Private Enterprise	881,586,150	793,248,800		
+ Sau Ngai Lubricants Company Limited	690,283,170	362,196,193		
+ Thanh Nga Private Enterprise	585,613,800	367,995,000		
+ Other customers	5,374,281,959	6,315,635,163		
<b>Total</b>	<b>11,143,794,779</b>	<b>9,816,800,706</b>		
<b>- Dividends for Company shareholders</b>	<b>182,421,850</b>	<b>184,104,250</b>		
<b>- Taxes and other amounts payable to, receivable from the State</b>				
	<b>Closing balance</b>	<b>Payable during the balance</b>	<b>Paid during the balance</b>	<b>Opening balance</b>
Value added tax	4,755,284,879	3,228,959,010	6,826,538,551	1,157,705,338
Corporate income tax	(733,837,983)	1,660,823,114	-	926,985,131
Personal income tax	98,206,085	107,576,519	180,734,671	25,047,933
Land rent	(446,023,243)	373,556,368	1,870,330	(74,337,205)
Environmental protection tax	32,303,084,154	91,637,273,099	95,968,046,549	27,972,310,704
<b>Total</b>	<b>35,976,713,892</b>	<b>97,008,188,110</b>	<b>102,977,190,101</b>	<b>30,007,711,901</b>
<b>- Payables to employees</b>	<b>Closing balance</b>	<b>Opening balance</b>		
Salaries remaining to be paid to Company employees	<b>7,838,067,904</b>	<b>11,360,907,053</b>		
<b>- Short-term payables</b>				
+ Repair and maintenance expenses, meal allowances, and in-kind benefits	975,081,015	634,670,506		
+ Other purchased service expenses	3,473,470,722	94,096,109		
<b>Total</b>	<b>4,448,551,737</b>	<b>728,766,615</b>		
<b>- Other short-term payables</b>				
+ Warranty deposits from suppliers	1,447,845,565	852,412,054		
+ Surplus goods pending resolution	4,494,754,346	-		
+ Other payables	693,560,055	214,540,498		
<b>Total</b>	<b>6,636,159,966</b>	<b>1,066,952,552</b>		

#### 10. Bonus and welfare funds

Description	Welfare funds	Employee Bonus Fund
Opening balance	1,506,034,538	778,634,898
Increase during the period	-	-
Decrease during the period	36,300,000	631,518,000
+ Funding	36,300,000	631,518,000
<b>Closing balance</b>	<b>1,469,734,538</b>	<b>147,116,898</b>

#### 11. Long-term and short-term borrowings – classified by maturity

	Closing balance	Opening balance
Joint Stock Commercial Bank for Investment and Development of Vietnam – Phu Yen Branch (1)	2,740,779,548	3,042,419,548
Military Commercial Joint Stock Bank – Phu Yen Branch (2)	2,730,800,000	2,844,500,000

Vietnam Bank for Agriculture and Rural Development – Phu Yen Branch (3)	8,481,749,170	19,131,271,652
Saigon Thuong Tin Commercial Joint Stock Bank – Phu Yen Branch (4)	-	48,523,200
Shinhan Bank Vietnam Limited (5)	15,983,189,507	21,560,317,352
<b>Total</b>	<b>29,936,518,225</b>	<b>46,627,031,752</b>

#### *Detailed explanation of loans:*

**(1) Loans from Joint Stock Commercial Bank for Investment and Development of Vietnam – Phu Yen Branch under the following agreements:**

Credit Agreement No. 04/2022/650320/HĐTD dated January 31, 2022 and the Amendment No. 04/2022/650320/HĐTD-PL01 dated May 4, 2022: The loan is used to finance the construction of the Ea Cha Rang petroleum retail station. The loan term is 84 months from the date of first disbursement. The lending interest rate is fixed at 7.7% per annum for the first 3 years and subsequently adjusted every 6 months based on the 12-month individual term deposit rate (interest payable at maturity) as announced by BIDV Phu Yen plus a margin of 2.5% per annum. The interest rate reset date is the first day of the first month of each adjustment period. The loan is secured by assets to be formed in the future, being land-attached assets located at Km 51+035 (left side), National Highway 25, Suoi Trai Commune, Dak Lak Province (Ea Cha Rang petroleum retail station).

Credit Agreement No. 05/2022/650320/HĐTD dated May 30, 2022: The loan is used to finance the construction of the Nam Xuan Lanh petroleum retail station at Km 47+560, National Highway 19C (right side), Xuan Lanh Commune, Dong Xuan District, Phu Yen Province. The loan term is 84 months from the date of first disbursement. The lending interest rate is fixed at 7.7% per annum for the first 3 years and subsequently adjusted every 6 months based on the 12-month individual term deposit rate (interest payable at maturity) as announced by BIDV Phu Yen plus a margin of 2.5% per annum. The interest rate reset date is the first day of the first month of each adjustment period. The loan is secured by assets to be formed in the future, being land-attached assets located at Km 47+560 (right side), National Highway 19C, Xuan Lanh Commune, Dak Lak Province (Nam Xuan Lanh petroleum retail station).

Credit Agreement No. 06/2022/650320/HĐTD dated December 15, 2022: The loan is used to finance the purchase of a 22m<sup>3</sup> tank truck (Hyundai brand). The loan term is 60 months from the date of first disbursement. The lending interest rate is fixed at 8.2% per annum for the first 12 months from the date of first disbursement and subsequently adjusted every 6 months based on the 12-month individual term deposit rate (interest payable at maturity) as announced by BIDV Phu Yen plus a margin of 3% per annum. The interest rate reset date is the first day of the first month of each adjustment period. The loan is secured by assets to be formed in the future, being the 22m<sup>3</sup> Hyundai tank truck.

Credit Agreement No. 01/2023/650320/HĐTD dated October 5, 2023: The loan is used to finance the first installment of the land use right and petroleum retail station lease for Dong Trang station. The loan term is 48 months from the date of first disbursement. The lending interest rate is fixed at 7.9% per annum for the first 12 months and subsequently adjusted every 6 months based on the 12-month individual term deposit rate (interest payable at maturity) as announced by BIDV Phu Yen plus a margin of 2.6% per annum. The interest rate reset date is the first day of the first month of each adjustment period. The loan is secured by land-attached assets located at Km 2+350 (right side), DT 650, Tuy An Tay Commune, Dak Lak Province (An Nghiep petroleum retail station) and at DH 31, Tuy An Dong Commune, Dak Lak Province (An Ninh Tay petroleum retail station).

Credit Agreement No. 01/2024/650320/HĐTD dated July 25, 2024: The loan is used to finance the lease cost of An Phu petroleum retail station at National Highway 1A, An Phu Commune, Tuy Hoa City, Phu Yen Province. The loan term is 60 months from the date of first disbursement. The lending interest rate is fixed at 6.5% per annum for the first 12 months and subsequently adjusted every 6 months based on the 12-month individual term deposit rate (interest payable at maturity) as announced by BIDV Phu Yen plus a margin of 2.8% per annum. The interest rate reset date is the first day of the first month of each adjustment period. The loan is secured by land-attached assets located at Km 2+350 (right side), DT 650, Tuy An Tay Commune, Dak Lak Province (An Nghiep petroleum retail station) and at DH 31, Tuy An Dong Commune, Dak Lak Province (An Ninh Tay petroleum retail station).

**(2) Loans from Military Commercial Joint Stock Bank – Phu Yen Branch. Loan Agreement No. 5412.22.850.3850.468.TD dated March 11, 2022: The loan is used to finance the acquisition of a petroleum retail station from Ha Mai Phu Yen Company Limited in accordance with the Land Use Right Certificate and ownership of houses and other assets attached to land No. CI 100789 issued by the Department of Natural Resources and Environment of Phu Yen Province on December 28, 2017 to Ha Mai Company Limited. The loan term is 120 months. The lending interest rate at the disbursement date is 8.7% per annum, and subsequently determined based on the VND reference interest rate for loans with a tenor of over 12 months applicable to Corporate and Institutional Banking (CIB) customers as announced/notified by MB at each interest reset date, plus a margin of 2.7% per annum. The loan is secured by land-attached assets, being Son Hoa petroleum retail station located at Trung Hoa Quarter, Son Hoa Commune, Dak Lak Province**

**(3) Loans from Vietnam Bank for Agriculture and Rural Development – Phu Yen Branch under the following agreements:**

Credit Agreement No. 4600-LAV-202100276 dated January 19, 2021: The loan is used to finance the construction of Dong La Hai petroleum retail station. The loan term is 132 months. The lending interest rate is determined based on the 13-month individual term deposit rate (interest payable at maturity) of Agribank Phu Yen plus a margin of 2.9% per annum, adjusted quarterly on January 1, April 1, July 1, and October 1 each year. The loan is secured by land use rights and land-attached assets located at Km 39+850 (right side), DT 650, Son Hoa Commune, Dak Lak Province (Son Nguyen petroleum retail station).

Credit Agreement No. 4600-LAV-202100954 dated April 20, 2021: The loan is used to finance the remaining repair works of the access road to Vung Ro petroleum depot. The loan term is 120 months. The lending interest rate is determined based on the 13-month individual term deposit rate (interest payable at maturity) of Agribank Phu Yen plus a margin of 2.9% per annum, adjusted quarterly on January 1, April 1, July 1, and October 1 each year. The loan is secured by land use rights and land-attached assets at Nguyen Tat Thanh Street, Binh Kien Ward, Dak Lak Province (Binh Kien petroleum retail station), and at Km 88+240 (right side), National Highway 29, Song Chinh Commune, Dak Lak Province (Song Chinh petroleum retail station).

Credit Agreement No. 4600-LAV-202101648 dated July 12, 2021: The loan is used to finance the repair and maintenance of four mooring buoys at Vung Ro Port. The loan term is 60 months. The lending interest rate is determined based on the 13-month individual term deposit rate (interest payable at maturity) of Agribank Phu Yen plus a margin of 2.9% per annum, adjusted quarterly on January 1, April 1, July 1, and October 1 each year. The loan is secured by land use rights and land-attached assets located at Km 39+850 (right side), DT 650, Son Hoa Commune, Dak Lak Province (Son Nguyen petroleum retail station).

Credit Agreement No. 4600-LAV-202201054 dated May 23, 2022: The loan is used to finance the purchase of a 7-seat automobile. The loan term is 60 months. The lending interest rate is determined based on the average 12-month individual term deposit rate (interest payable at maturity) of four banks (Agribank, BIDV, Vietcombank, Vietinbank) plus a margin of 2.9% per annum, adjusted quarterly on January 1, April 1, July 1, and October 1 each year. The loan is secured by land-attached assets located at DH 21, Tuy Hoa Ward, Dak Lak Province (An Nien petroleum retail station).

Credit Agreement No. 4600-LAV-202300944 dated May 19, 2023: The loan is used to finance the upgrade of the RON95 mechanical loading arm to an electronic loading system at Vung Ro petroleum depot. The loan term is 48 months. The lending interest rate is determined based on the average 12-month individual term deposit rate (interest payable at maturity) of four banks (Agribank, BIDV, Vietcombank, Vietinbank) plus a margin of 3.3% per annum, adjusted quarterly on January 1, April 1, July 1, and October 1 each year. The loan is secured by land-attached assets located at DH 21, Tuy Hoa Ward, Dak Lak Province (An Nien petroleum retail station).

Credit Agreement No. 4600-LAV-202302010 dated September 26, 2023. The loan is used for financial reimbursement, i.e., to reimburse the Company for funds previously used to acquire Ngan Son petroleum retail station. The loan term is 144 months. The lending interest rate is fixed at 7.7% per annum from the disbursement date until December 31, 2023. Thereafter, the lending interest rate is determined based on the 12-month individual term deposit rate (interest payable at maturity) of Agribank Phu Yen plus a margin of 2.7% per annum, adjusted quarterly on January 1, April 1, July 1, and October 1 each year. The loan is secured by land-attached assets located at Km 22+500 (left side), National Highway 25, Phu Hoa 1 Commune, Dak Lak Province (Hoa Dinh Tay petroleum retail station).

Credit Agreement No. 4600-LAV-202400330 dated February 7, 2024: The loan is used to finance the construction of Krong Pa petroleum retail station. The loan term is 144 months. The lending interest rate is fixed at 7.5% per annum for the first 12 months. Thereafter, the lending interest rate is determined based on the 12-month individual term deposit rate (interest payable at maturity) of Agribank Phu Yen plus a margin of 3% per annum, adjusted quarterly on January 1, April 1, July 1, and October 1 each year. In all cases, the lending interest rate shall not be lower than the minimum rate prescribed by Agribank Phu Yen at each adjustment date. The overdue interest rate is 150% of the applicable lending interest rate at the time of default. The loan is secured by land-attached assets located at Km 22+500 (left side), National Highway 25, Phu Hoa 1 Commune, Dak Lak Province (Hoa Dinh Tay petroleum retail station).

Credit Agreement No. 4600-LAV-202401157 dated July 3, 2024: The loan is used for financial reimbursement, i.e., to reimburse the customer for funds used to purchase a new 5-seat Toyota automobile (license plate No. 78A-195.79). The loan term is 36 months. The lending interest rate applied to the outstanding principal is fixed at 6% per annum for the first 12 months. Thereafter, the lending interest rate is determined based on the 12-month individual term deposit rate (interest payable at maturity) of Agribank Phu Yen plus a margin of 3.0% per annum, adjusted quarterly on January 1, April 1, July 1, and October 1 each year. In all cases, the lending interest rate shall not be lower than the minimum rate prescribed by Agribank Phu Yen at each adjustment date. The overdue interest rate is 150% of the applicable lending interest rate at the time of default. The loan is secured by land-attached assets located at Km 22+500 (left side), National Highway 25, Phu Hoa 1 Commune, Dak Lak Province (Hoa Dinh Tay petroleum retail station).

Credit Agreement No. 4600-LAV-202501908 dated October 27, 2025: The loan is used to finance the lease investment cost of Dong Phuong petroleum retail station located at Provincial Road 8, Quang Phu Town, Cu M'Gar District, Dak Lak Province (now at 01 Hung Vuong, Quang Phu Commune, Dak Lak Province). The loan term is 36 months. The lending interest rate applied to the outstanding principal is fixed at 6.2% per annum for the first 12 months. Thereafter, the lending interest rate is determined based on the average 12-month VND term deposit rate (interest payable at maturity) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) plus a margin of 2.5% per annum; however, it shall not be lower than the minimum lending rate prescribed by Agribank Phu Yen at the time of lending or at each adjustment date. The interest rate is adjusted quarterly on January 1, April 1, July 1, and October 1 each year. The overdue interest rate is 150% of the applicable lending interest rate at the time of default. The loan is secured by land-attached assets located at Km 22+500 (left side), National Highway 25, Phu Hoa 1 Commune, Dak Lak Province (Hoa Dinh Tay petroleum retail station), and at DH 21, Tuy Hoa Ward, Dak Lak Province (An Nien petroleum retail station).

Credit Agreement No. 4600-LAV-202502455 dated December 30, 2025: The loan is used to finance the reimbursement of investment costs for leasing Duc Binh Tay petroleum retail station (now Duc Binh petroleum retail station) located at Km 116+800 (right side), National Highway 19C, Duc Binh Commune, Dak Lak Province. The loan term is 60 months. The lending interest rate applied to the outstanding principal is fixed at 7.2% per annum for the first 12 months. Thereafter, the lending interest rate is determined based on the average 12-month VND term deposit rate (interest payable at maturity) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) plus a margin of 3% per annum; however, it shall not be lower than the minimum lending rate prescribed by Agribank Phu Yen at the time of lending or at each adjustment date. The interest rate is adjusted quarterly on January 1, April 1, July 1, and October 1 each year. The overdue interest rate is 150% of the applicable lending interest rate at the time of default. The loan is secured by land use rights and land-attached assets located 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 December 30, 2025: The loan is used to finance the reimbursement of investment costs for leasing Trang Hai petroleum retail station (now Krong Pak petroleum retail station) located at Residential Area No. 11, Phuoc An Town, Krong Pak District, Dak Lak Province (now Residential Area No. 11, Krong Pak Commune, Dak Lak Province). The loan term is 60 months. The lending interest rate applied to the outstanding principal is fixed at 7.2% per annum for the first 12 months. Thereafter, the lending interest rate is determined based on the average 12-month VND term deposit rate (interest payable at maturity) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) plus a margin of 3% per annum; however, it shall not be lower than the minimum lending rate prescribed by Agribank Phu Yen at the time of lending or at each adjustment date. The interest rate is adjusted quarterly on January 1, April 1, July 1, and October 1 each year. The overdue interest rate is 150% of the applicable lending interest rate at the time of default. The loan is secured by land use rights and land-attached assets located 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 December 30, 2025: The loan is used to finance the reimbursement of investment costs for renovation and repair of Petroleum Retail Station No. 224 located 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 term is 36 months. The lending interest rate applied to the outstanding principal is fixed at 7.2% per annum for the first 12 months. Thereafter, the lending interest rate is determined based on the average 12-month VND term deposit rate (interest payable at maturity) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) plus a margin of 3% per annum; however, it shall not be lower than the minimum lending rate prescribed by Agribank Phu Yen at the time of lending or at each adjustment date. The interest rate is adjusted quarterly on January 1, April 1, July 1, and October 1 each year. The overdue interest rate is 150% of the applicable lending interest rate at the time of default. The loan is secured by land use rights and land-attached assets located 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 December 30, 2025: The loan is used to finance the reimbursement of investment costs for leasing Thang Muoi petroleum retail station (now Tan Hung petroleum retail station) located at Km 133+700 (right side), National Highway 26, Ea KNuec Commune, Dak Lak Province. The loan term is 60 months. The lending interest rate applied to the outstanding principal is fixed at 7.2% per annum for the first 12 months. Thereafter, the lending interest rate is determined based on the average 12-month VND term deposit rate (interest payable at maturity) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) plus a margin of 3% per annum; however, it shall not be lower than the minimum lending rate prescribed by Agribank Phu Yen at the time of lending or at each adjustment date. The interest rate is adjusted quarterly on January 1, April 1, July 1, and October 1 each year. The overdue interest rate is 150% of the applicable lending interest rate at the time of default. The loan is secured by land use rights and land-attached assets located 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 December 30, 2025: The loan is used to finance the reimbursement of investment costs for upgrading and renovating the fire protection system at Vung Ro petroleum depot located 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 term is 36 months. The lending interest rate applied to the outstanding principal is fixed at 7.2% per annum for the first 12 months. Thereafter, the lending interest rate is determined based on the average 12-month VND term deposit rate (interest payable at maturity) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) plus a margin of 3% per annum; however, it shall not be lower than the minimum lending rate prescribed by Agribank Phu Yen at the time of lending or at each adjustment date. The interest rate is adjusted quarterly on January 1, April 1, July 1, and October 1 each year. The overdue interest rate is 150% of the applicable lending interest rate at the time of default. The loan is secured by land use rights and land-attached assets located 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 December 30, 2025: The loan is used to finance the reimbursement of investment costs for upgrading and repairing Quang Phu petroleum retail station located at 01 Hung Vuong, Quang Phu Commune, Dak Lak Province. The loan term is 36 months. The lending interest rate applied to the outstanding principal is fixed at 7.2% per annum for the first 12 months. Thereafter, the lending interest rate is determined based on the average 12-month VND term deposit rate (interest payable at maturity) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) plus a margin of 3% per annum; however, it shall not be lower than the minimum lending rate prescribed by Agribank Phu Yen at the time of lending or at each adjustment date. The interest rate is adjusted quarterly on January 1, April 1, July 1, and October 1 each year. The overdue interest rate is 150% of the applicable lending interest rate at the time of default. The loan is secured by land use rights and land-attached assets located 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 December 30, 2025: The loan is used to finance the reimbursement of investment costs for upgrading and repairing Hoa Vinh 1 petroleum retail station located at Km 1343+100, National Highway 1A, Hoa Vinh Ward, Dong Hoa Town, Phu Yen Province (now Km 1343+100, National Highway 1A, Dong Hoa Ward, Dak Lak Province). The loan term is 36 months. The lending interest rate applied to the outstanding principal is fixed at 7.2% per annum for the first 12 months. Thereafter, the lending interest rate is determined based on the average 12-month VND term deposit rate (interest payable at maturity) of four banks (Vietcombank, Agribank, Vietinbank, BIDV) plus a margin of 3% per annum; however, it shall not be lower than the minimum lending rate prescribed by Agribank Phu Yen at the time of lending or at each adjustment date. The interest rate is adjusted quarterly on January 1, April 1, July 1, and October 1 each year. The overdue interest rate is 150% of the applicable lending interest rate at the time of default. The loan is secured by land use rights and land-attached assets located 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 Shinhan Bank Vietnam Limited. Credit Agreement No. SHBVN/CMC/032022/HDTD/PVOILPHUYEN dated April 6, 2022, together with amendment and extension appendices dated August 15, 2023 and June 30, 2025: The loan is used to finance the expansion project of Vung Ro petroleum storage depot to increase storage capacity. The loan term is 120 months. The lending interest rate is determined based on the formula: Reference Rate Total + margin of 2% per annum, and is adjusted quarterly throughout the loan term. The reference rate is the average of 12-month VND individual term deposit rates (interest payable at maturity) announced by reference banks, including Vietcombank, Vietinbank, Agribank, and BIDV, as published on their official websites. The loan is secured by the construction works known as Vung Ro Petroleum Depot in accordance with the Land Use Right Certificate and ownership of houses and other assets attached to land No. BR 800106 (Certificate Book No. CT02389), together with all assets formed from the project.

## 12. Owners' equity

Description	Capital sources	Investment and development fund	Retained earnings
Opening balance	93,439,740,000	48,561,563,296	7,881,936,621
Increase during the period	-	-	8,347,073,583
- Additions			8,347,073,583
Decrease during the period	-	-	-
<b>Closing balance</b>	<b>93,439,740,000</b>	<b>48,561,563,296</b>	<b>16,229,010,204</b>

## 13. Consigned goods

Petroleum products held on behalf of: Vietnam Oil Corporation – Joint Stock Company (PVOIL), PVOIL Vung Tau, PVOIL Mien Trung, PVOIL Nam Dinh, PVOIL Sai Gon, PVOIL Binh Thuan, PETEC, PVOIL Hai Phong, PVOIL Thanh Hoa, PVOIL Ha Noi, PVOIL Trans, PVOIL Hung Yen, and other customers.

Product	Quantity (V15)
- Ethanol (E100)	58,643
- Gasoline of all kinds	3,616,927
- Oil of all kinds	5,120,702
<b>Total</b>	<b>8,796,272</b>

## VI. SUPPLEMENTARY INFORMATION TO ITENIS PRESENTED IN THE STATEMENT OF INCOME

### 1. Revenue and expenses

	Quarter I/2026	Quarter I/2025
<b>Net sales revenue</b>		
- Revenue from petroleum and lubricants at the Company	801,725,235,574	447,716,348,452
- Revenue from petroleum and lubricants at Binh Dinh Branch	130,895,450,340	169,683,785,812
- Revenue from petroleum and lubricants at Gia Lai Branch	347,681,521,455	248,726,885,746
- Revenue from petroleum and lubricants at Khanh Hoa Branch	7,063,371,273	5,832,935,819
- Revenue from petroleum and lubricants at Dak Lak Branch	24,113,182,539	134,201,659,481
- Service revenue	11,696,858,541	9,990,994,116

	<b>Total</b>	<b>1,323,175,619,722</b>	<b>1,016,152,609,426</b>
<b>Cost of sales</b>			
- Cost of petroleum and lubricants at the Company		763,015,977,371	430,170,970,037
- Cost of petroleum at Binh Dinh Branch		125,957,357,259	168,882,132,907
- Cost of petroleum and lubricants at Gia Lai Branch		338,935,744,997	240,809,287,150
- Cost of petroleum and lubricants at Khanh Hoa Branch		6,544,350,315	5,366,025,505
- Cost of petroleum at Dak Lak Branch		22,327,568,539	130,368,264,003
<b>Total</b>		<b>1,256,780,998,481</b>	<b>975,596,679,602</b>
<b>Financial income</b>			
- Interest income from bank deposits		6,539,927	7,676,583
- Early payment discounts received		1,033,572,535	456,721,984
<b>Total</b>		<b>1,040,112,462</b>	<b>464,398,567</b>
<b>Finance costs</b>			
<b>Selling expenses</b>		<b>631,360,863</b>	<b>671,035,141</b>
- Employee costs		17,846,082,629	12,604,997,337
- Materials and packaging expenses		70,797,801	70,079,140
- Sales tool costs		1,200,689,989	828,107,927
- Fixed asset depreciation costs		3,585,389,086	2,881,516,333
- Purchased service expenses		19,778,794,031	15,383,346,613
- Other cash expenses		2,955,814,256	2,174,897,834
<b>Total</b>		<b>45,437,567,792</b>	<b>33,942,945,184</b>
<b>Business management costs</b>			
- Employee costs		4,803,390,503	3,578,053,513
- Materials and packaging expenses		117,464,806	96,996,585
- Sales tool costs		76,194,494	25,896,602
- Fixed asset depreciation costs		527,006,814	559,977,773
- Taxes, fees and charges		14,447,000	82,806,836
- Purchased service expenses		3,144,182,956	2,300,105,465
- Other cash expenses		2,052,862,639	2,262,073,419
<b>Total</b>		<b>10,735,549,212</b>	<b>8,905,910,193</b>
<b>Business costs by element</b>			
- Raw materials and materials expenses		1,465,147,090	1,021,080,254
- Employee costs		22,649,473,132	16,183,050,850
- Fixed asset depreciation costs		4,112,395,900	3,441,494,106
- Purchased service expenses		22,937,423,987	17,766,258,914
- Other cash expenses		5,008,676,895	4,436,971,253
<b>Total</b>		<b>56,173,117,004</b>	<b>42,848,855,377</b>
<b>Other income</b>			
<b>Other expenses</b>		<b>371,668,399</b>	<b>3,191,237,699</b>
- Amortized expenses for remediation of damages caused by natural disasters in 2025		342,859,698	-
- Other expenses		433,948,982	-
<b>Total</b>		<b>776,808,680</b>	<b>-</b>
<b>2. Corporate income tax</b>			
- Total accounting profit before tax		10,225,115,555	691,675,572
<i>Of which:</i>			
+ Profit before tax is exempted from corporate income tax		12,654,417	226,154,328
+ Profit before tax is entitled to corporate income tax reduction at a rate of 5%		1,045,895,642	753,001,552
+ Profit before tax is entitled to corporate income tax reduction at a rate of 10%		-	-
+ Profit before tax is entitled to corporate income tax reduction at a rate of 8.5%		-	-
+ Profit before tax is entitled to corporate income tax reduction at a rate of 17%		355,961,306	211,418,984
- Increase adjustments		15,564,648	32,864,268
- Adjustments for reduction		1,086,094,288	-
- Profit subject to corporate income tax		9,154,585,915	724,539,840

- Corporate income tax rate	20%	20%
<i>In there:</i>		
- <i>Special preferential tax rates are difficult</i>	5.0%	5.0%
- <i>Difficult preferential tax rates</i>	8.5%	8.5%
- <i>Difficult preferential tax rates</i>	17.0%	17.0%
- Current corporate income tax expense	1,660,823,114	73,591,305

### 3. Deferred corporate income tax expense

217,218,858

-

### 4. Earnings per share

Quarter I/2026

Quarter I/2025

- Profit after corporate income tax
- Bonus and welfare fund
- Weighted average number of common shares outstanding during the period

8,347,073,583

618,084,267

-

-

9,343,974

9,343,974

### Basic earnings per share

893

66

## VII. OTHER INFORMATION

### 1. Salaries and remuneration of the Company's management during the period are as follows:

#### Executive Board

- Mr. Ngo Van Nhiem
- Mr. Tran Van Hay
- Mr. Vo Nguyen Hop

#### Board of Supervisors

- Mrs. Vo Thi Kim Hoa
- Mrs. Lai Thi Thu Hoai

#### Chief Accountant

- Mrs. Nguyen Thi Hong Phuong

#### Total

Quarter I/2026

Quarter I/2025

367,721,485

311,520,000

145,124,503

115,680,000

111,298,491

97,920,000

111,298,491

97,920,000

114,986,083

81,777,444

71,501,818

50,880,000

43,484,265

30,897,444

87,838,515

72,480,000

87,838,515

72,480,000

570,546,083

465,777,444

### 2. Related parties of the Company

Related parties	Relationship
- Vietnam National Industry and Energy Group (Petrovietnam)	Parent Company Controlling Group
- PetroVietnam Oil Corporation - Joint Stock Company	Parent company
- PVOIL Branch in Quang Ngai	Branch of Parent Company
- PVOIL Branch - Eastern Petroleum Depot Enterprise	Branch of Parent Company
- PVOIL Branch - Nha Be Petroleum Storage Depot Enterprise	Branch of Parent Company
- PVOIL Branch - Dinh Vu Petroleum Storage Depot Enterprise	Branch of Parent Company
- PVOIL Branch in Nghi Son Economic Zone - Thanh Hoa	Branch of Parent Company
- PetroVietnam Oil Binh Thuan Joint Stock Company	Same parent company
- Saigon Petro Vietnam Oil Joint Stock Company	Same parent company
- PetroVietnam Oil Vung Tau JSC	Same parent company
- Vung Ang Petroleum JSC	Same parent company
- Petrovietnam Oil Tay Ninh Joint Stock Company	Same parent company
- PVOIL Mien Trung Joint Stock Company	Same parent company
- Hai Phong PVOIL Petroleum JSC	Same parent company
- PetroVietnam Oil Ha Noi JSC	Same parent company
- Petrovietnam Oil Thanh Hoa - One - Member Limited Company	Same parent company
- PetroVietnam Oil Hung Yen JSC	Same parent company
- Thai Binh Petroleum Services Joint Stock Company	Same parent company
- PetroVietnam Oil Phu Tho Joint Stock Company	Same parent company
- Thu Duc Trading And Import-Export JSC	Same parent company

- PETEC Trading And Investment Corporation (Petec)	Same parent company
- PV Oil Lube Joint Stock Company	Same parent company
- Mekong Petroleum JSC	Same parent company
- PetroVietnam Oil Bac Lieu One Member Limited Company	Same parent company
- Petrovietnam Oil Cai Lan Joint Stock Company	Same parent company
- PetroVietnam Oil Tra Vinh - One - Member Limited Company	Same parent company
- PetroVietnam Oil Transportation - One - Member Limited Company	Same parent company
- PetroVietnam Oil Phu My JSC	Same parent company
- Saigon - Phu Yen Petroleum Joint Stock Company	Affiliated companies
- Phu Yen Cashew Nuts Joint Stock Company	Affiliated Company with Parent Company

### 3. Transactions with related parties (Values excluding VAT)

#### - Purchase of goods

	Quarter I/2026	Quarter I/2025
+ PetroVietnam Oil Corporation - Joint Stock Company	1,352,561,717,133	998,152,841,781
+ PETEC Trading And Investment Corporation (Petec)	5,753,703,704	-
+ PV Oil Lube Joint Stock Company	2,157,343,367	1,689,898,140
+ PetroVietnam Oil Vung Tau JSC	828,240,741	-
+ Thai Binh Petroleum Services Joint Stock Company	239,167,450	133,981,800
+ PetroVietnam Oil Binh Thuan Joint Stock Company	2,261,574,074	-

#### - Service charges

+ PetroVietnam Oil Corporation - Joint Stock Company	772,770,566	529,643,306
+ Thu Duc Import-Export Trading Joint Stock Company	53,192,109	23,505,954
+ Vung Ang Petroleum Joint Stock Company	10,861,389	755,318
+ Vung Tau Petroleum Joint Stock Company	6,429,878	3,518,591
+ PVOIL Mien Trung Joint Stock Company	31,383,644	64,528,892
+ Saigon Petro Vietnam Oil Joint Stock Company	41,517,778	16,151,545
+ PetroVietnam Oil Ha Noi JSC	28,816,389	53,410,227
+ Petrovietnam Oil Thanh Hoa - One - Member Limited Company	1,748,926	101,591
+ PetroVietnam Oil Hung Yen JSC	197,917	279,273
+ PVOIL Hai Phong Petroleum Joint Stock Company	1,514,583	863,863
+ PetroVietnam Oil Transportation - One - Member Limited Company	10,792,195,123	8,326,948,807
+ Mekong Petroleum JSC	7,409,303	12,036,000
+ Petrovietnam Oil Nam Dinh Joint Stock Company	3,898,800	

#### - Petroleum trading

+ PetroVietnam Oil Corporation - Joint Stock Company	-	569,849
+ PetroVietnam Oil Transportation - One - Member Limited Company	1,196,815,493	305,611,416
+ PVOIL Mien Trung Joint Stock Company	7,048,000,000	-
+ PetroVietnam Oil Binh Thuan Joint Stock Company	2,305,092,593	-
+ Saigon Petro Vietnam Oil Joint Stock Company	-	1,523,636,364
+ PVOIL Hai Phong Petroleum Joint Stock Company	8,809,259,259	-
+ Petrovietnam Oil Cai Lan Joint Stock Company	-	1,178,818,182
+ PetroVietnam Oil Vung Tau JSC	2,659,814,815	5,248,545,454
+ Petrovietnam Oil Thanh Hoa - One - Member Limited Company	72,074,074	-
+ Thu Duc Import-Export Trading Joint Stock Company	1,441,666,667	-
+ Sai Gon Phu Yen Petroleum Joint Stock Company	90,876,164	96,627,055

#### - Providing services

+ PetroVietnam Oil Corporation - Joint Stock Company	871,721,136	921,768,456
+ PetroVietnam Oil Binh Thuan Joint Stock Company	484,259,138	254,163,097

+ Saigon Petro Vietnam Oil Joint Stock Company	2,054,207	3,362,827
+ PetroVietnam Oil Vung Tau JSC	513,210,735	565,876,240
+ Vung Ang Petroleum Joint Stock Company	244,920	6,693,065
+ Petrovietnam Oil Tay Ninh Joint Stock Company	-	14,431,285
+ PVOIL Hai Phong Petroleum Joint Stock Company	2,071,615	14,616,350
+ PetroVietnam Oil Hung Yen JSC	-	3,162,700
+ PetroVietnam Oil Ha Noi JSC	4,514,300	-
+ PVOIL Mien Trung Joint Stock Company	941,902,134	787,793,747
+ Petrovietnam Oil Thanh Hoa - One - Member Limited Company	40,448,585	31,039,280
+ PetroVietnam Oil Hung Yen JSC	1,095,420	-
+ PetroVietnam Oil Transportation - One - Member Limited Company	47,340,792	11,321,530
+ PETEC Trading And Investment Corporation	567,956,960	574,955,605
+ Petrovietnam Oil Nam Dinh Joint Stock Company	76,820	-
+ Sai Gon Phu Yen Petroleum Joint Stock Company	23,220,046	43,363,226
<b>- Financial income</b>		
+ PetroVietnam Oil Corporation - Joint Stock Company	1,033,572,535	456,721,984
<b>- Other income</b>		
+ PetroVietnam Oil Corporation - Joint Stock Company	349,668,398	232,859,000
+ Sai Gon Phu Yen Petroleum Joint Stock Company	16,000,000	16,000,000

#### 4. Balances with related parties

<b>- Receivables</b>	<b>Closing balance</b>	<b>Opening balance</b>
+ PetroVietnam Oil Binh Thuan Joint Stock Company	173,427,442	72,200,621
+ Petrovietnam Oil Thanh Hoa - One - Member Limited Company	233,448,071	36,687,253
+ PetroVietnam Oil Ha Noi JSC	3,959,995,229	2,276,711,196
+ PetroVietnam Oil Hung Yen JSC	30,545,735	23,102,213
+ Saigon Petro Vietnam Oil Joint Stock Company	3,947,267,592	1,726,154,843
+ PetroVietnam Oil Vung Tau JSC	1,207,920,564	407,770,684
+ Vung Ang Petroleum Joint Stock Company	1,295,242,842	259,062,231
+ PVOIL Hai Phong Petroleum Joint Stock Company	177,734,529	95,793,078
+ Thu Duc Trading And Import-Export JSC	6,396,183,637	2,368,198,477
+ PVOIL Mien Trung Joint Stock Company	551,963,135	417,680,454
+ PETEC Trading And Investment Corporation (Petec)	431,283,846	190,670,695
+ PetroVietnam Oil Transportation - One - Member Limited Company	35,247,503	3,611,925
+ Mekong Petroleum JSC	638,790,668	407,183,285
+ Petrovietnam Oil Cai Lan Joint Stock Company	-	2,182,113
+ Petrovietnam Oil Nam Dinh Joint Stock Company	292,969,731	22,803,646
+ PetroVietnam Oil Corporation - Joint Stock Company	1,484,638,827	543,180,000
+ Saigon - Phu Yen Petroleum Joint Stock Company	81,279,870	51,391,910
<b>- Payables</b>		
+ PetroVietnam Oil Corporation - Joint Stock Company	195,573,462,003	30,450,256,216
+ PVOIL Branch in Quang Ngai	77,658,517	66,829,827
+ PVOIL Branch - Nha Be Petroleum Storage Depot Enterprise	-	24,420,496
+ PVOIL Branch - Eastern Petroleum Depot Enterprise	-	19,943,128
+ PVOIL Branch - Dinh Vu Petroleum Storage Depot Enterprise	-	92,223,360
+ PV Oil Lube Joint Stock Company	569,977,325	-
+ Saigon Petro Vietnam Oil Joint Stock Company	1,352,400	-

+ PetroVietnam Oil Binh Thuan Joint Stock Company	21,279,400	8,482,310
+ PVOIL Mien Trung Joint Stock Company	582,130,004	298,791,655
+ PetroVietnam Oil Transportation - One - Member Limited Company	4,574,151,066	1,833,210,900
<b>- Prepayments to suppliers</b>		
+ PVOIL Branch - Eastern Petroleum Depot Enterprise	2,842,189	-
+ PVOIL Branch - Nha Be Petroleum Storage Depot Enterprise	4,450,453	-

#### 5. Comparative figures

The comparative figures in the Statement of Financial Position are the balances as at 31 December 2025 carried forward. The comparative figures in the Statement of Profit or Loss and the Statement of Cash Flows are for the operating period from 1 January 2025 to 31 March 2025.

**Preparer**



**Nguyen Van Hoai Than**

**Chief Accountant**



**Nguyen Thi Hong Phuong**



**Director**

*Lak Lak, April 11, 2026*

**Ngo Van Nhiem**

