



SOUTHERN GAS TRADING JOINT STOCK COMPANY

4th Floor, Petrovietnam Building, 1-5 Le Duan Street, Sai Gon Ward, HCMC

Tax code: 0305097236



CONSOLIDATED FINANCIAL STATEMENT

QUARTER I, 2026

Including:

- Consolidated Statement of Financial Position
- Consolidated statement of income
- Consolidated statement of cash flows
- Notes to the consolidated financial statements

Ho Chi Minh City, 24 April 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

UNIT: VND

	ASSETS	Code	Note	Ending balance 31/03/2026	Beginning balance 01/01/2026
A.	CURRENT ASSETS	100		1.417.988.032.116	1.520.535.649.456
I.	Cash and cash equivalents	110	IV.01	310.981.387.919	637.880.959.526
	1. Cash	111		265.799.196.138	235.393.952.676
	2. Cash equivalents	112		45.182.191.781	402.487.006.850
II.	Short-term investments	120		282.530.714.533	188.961.495.246
	1. Short-term held-to-maturity investments	123	IV.08	282.530.714.533	188.961.495.246
III.	Current accounts receivables	130		617.859.185.056	506.518.248.758
	1. Short-term trade receivables	131		636.522.743.187	527.833.220.909
	2. Short-term advances to suppliers	132		22.274.827.917	22.324.612.510
	3. Other short-term receivables	135	IV.02	10.884.494.658	8.183.296.045
	4. Provision for doubtful short-term receivables	136		(51.822.880.706)	(51.822.880.706)
IV.	Inventories	140		149.236.005.253	134.607.558.618
	1. Inventories	141	IV.03	151.075.728.865	136.447.282.230
	2. Provision for obsolete inventories	142		(1.839.723.612)	(1.839.723.612)
V.	Other current assets	160		57.380.739.355	52.567.387.308
	1. Short-term awaiting allocation costs	161	IV.04	17.891.094.536	11.272.686.771
	2. Value-added tax deductible	162	IV.05	37.990.820.768	39.560.704.737
	3. Tax and other receivables from the State	163	IV.05	1.498.824.051	1.733.995.800
B.	NON-CURRENT ASSETS	200		1.003.848.744.863	1.033.300.184.991
I.	Long-term receivable	210		20.929.913.200	19.924.499.229
	1. Other long-term receivables	215	IV.02	20.929.913.200	19.924.499.229
II.	Fixed assets	220		320.476.542.843	330.338.378.600
	1. Tangible fixed assets	221	IV.06	293.045.723.726	302.271.827.173
	- Cost	222		2.105.678.839.634	2.096.608.128.576
	- Accumulated depreciation	223		(1.812.633.115.908)	(1.794.336.301.403)
	2. Finance lease fixed assets	224		-	-
	3. Intangible fixed assets	227	IV.07	27.430.819.117	28.066.551.427
	- Cost	228		47.651.489.529	47.651.489.529
	- Accumulated amortization	229		(20.220.670.412)	(19.584.938.102)
III.	Long-term asset in progress	250		43.009.951.943	40.681.959.319
	1. Construction in progress	252		43.009.951.943	40.681.959.319
IV.	Long-term investments	260		452.500.000	1.030.000.000
	1. Investment in subsidiary	261		-	-
	2. Held-to-maturity investments	265	IV.08	452.500.000	1.030.000.000
V.	Other non-current assets	260		618.979.836.877	641.325.347.843
	1. Long-term awaiting allocation costs	271	IV.04	603.720.719.391	626.029.238.577
	2. Deferred tax assets	272		15.259.117.486	15.296.109.266
	TOTAL ASSETS (270=100+200)	270		2.421.836.776.979	2.553.835.834.447

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(continued)

As at 31 March 2026

UNIT: VND

	RESOURCES	Code	Note	Ending balance 31/03/2026	Beginning balance 01/01/2026
C.	LIABILITIES	300		1.374.151.987.135	1.535.089.142.046
I.	Current liabilities	310		1.270.421.924.613	1.423.202.948.617
	1. Short-term trade payables	311	IV.09	735.943.825.072	722.799.240.895
	2. Short-term advances from customers	312		27.340.843.331	18.186.366.600
	3. Dividends and profits payable	313		625.341.987	625.341.987
	4. Statutory obligations	314	IV.11	6.000.342.077	4.981.377.580
	5. Payable to employees	315		60.738.292.280	70.397.622.801
	6. Short-term accrued expenses	316	IV.12	168.468.702.721	131.668.443.628
	7. Other short-term payables	320	IV.13	5.131.452.946	6.891.375.101
	8. Short-term loans	321	IV.10	251.050.818.455	448.847.043.431
	9. Short-term provisions	322		9.476.254.342	9.476.254.342
	10. Bonus and welfare fund	323		5.646.051.402	9.329.882.252
II.	Long-term liabilities	330		103.730.062.522	111.886.193.429
	1. Other long-term liabilities	338	IV.13	103.730.062.522	109.467.229.135
	2. Long-term loans	339	IV.10	-	2.418.964.294
C.	EQUITY	400	IV.14	1.047.684.789.844	1.018.746.692.401
	1. Share capital	411		500.000.000.000	500.000.000.000
	- Shares with voting rights	411a		500.000.000.000	500.000.000.000
	2. Share premium	412		45.594.384.212	45.594.384.212
	3. Treasury shares	415		(12.061.327)	(12.061.327)
	4. Investment and development fund	418		362.934.290.222	362.934.290.222
	5. Retained profits	420		139.168.176.737	110.230.079.294
	- Undistributed earnings by the end of previous year	420a		110.230.079.294	6.227.565.251
	- Undistributed earnings of current year	420b		28.938.097.443	104.002.514.043
	TOTAL RESOURCES (440=300+400)	440		2.421.836.776.979	2.553.835.834.447

Prepared by

Chief Accountant

Ho Chi Minh City, 24 April 2026
Legal Representative

Thai Thanh Xuan

Cao Nguyen Duc Anh

Nguyen Ngoc Luan

CONSOLIDATED STATEMENT OF INCOME

For the operating period from 01 January 2026 to 31 March 2026

UNIT: VND

INDICATOR	Code	Note	Quarter IV		Accumulated	
			Current year	Prior year	Current year	Prior year
1. Revenues from sale of goods and rendering of services	01	IV.17	1.464.759.777.087	1.605.478.828.483	1.464.759.777.087	1.605.478.828.483
2. Deductions	02		47.114.113.580	48.350.285.883	47.114.113.580	48.350.285.883
3. Net revenue from sales of goods and rendering of services (10=01-02)	10		1.417.645.663.507	1.557.128.542.600	1.417.645.663.507	1.557.128.542.600
4. Cost of goods sold and services rendered	11	IV.18	1.155.263.897.817	1.309.957.968.053	1.155.263.897.817	1.309.957.968.053
5. Gross profit from sales of goods and rendering of services (20 = 10 - 11)	20		262.381.765.690	247.170.574.547	262.381.765.690	247.170.574.547
6. Finance income	22	IV.19	6.048.986.263	6.088.960.435	6.048.986.263	6.088.960.435
7. Finance expenses	23	IV.20	4.010.839.019	3.731.790.477	4.010.839.019	3.731.790.477
<i>In which: interest expense</i>	24		<i>3.910.666.076</i>	<i>3.698.765.515</i>	<i>3.910.666.076</i>	<i>3.698.765.515</i>
8. Selling expenses	25	IV.21	208.538.273.075	191.153.441.488	208.538.273.075	191.153.441.488
9. General and administration expenses	26	IV.22	22.574.198.598	23.443.240.125	22.574.198.598	23.443.240.125
10. Operating profit {30=20 + (21 - 22) - (25 + 26)}	30		33.307.441.261	34.931.062.892	33.307.441.261	34.931.062.892
11. Other income	31		5.039.039.556	1.771.148.326	5.039.039.556	1.771.148.326
12. Other expenses	32		210.771.322	30.639.523	210.771.322	30.639.523
13. Other profit (40=31-32)	40		4.828.268.234	1.740.508.803	4.828.268.234	1.740.508.803
14. Accounting profit before tax (50=30+40)	50		38.135.709.495	36.671.571.695	38.135.709.495	36.671.571.695
15. Current corporate income tax expenses	51	IV.23	7.627.370.272	7.512.879.253	7.627.370.272	7.512.879.253
16. Deferred tax income (expense)	52	IV.23	36.991.780	(79.381.151)	36.991.780	(79.381.151)
17. Net profit after tax (60=50-51-52)	60		30.471.347.443	29.238.073.593	30.471.347.443	29.238.073.593
<i>Attributable to:</i>					-	
Net profit after tax attributable to shareholders of the parent	61		30.471.347.443	29.238.073.593	30.471.347.443	29.238.073.593
Non-controlling interest	62		-	-	-	-
18. Basic earning per share	70		579	575	579	575

Ho Chi Minh City, 24 April 2026

Prepared by

Chief Accountant

Legal Representative

Thai Thanh Xuan

Cao Nguyen Duc Anh

Nguyen Ngoc Luan

CONSOLIDATED STATEMENT OF CASH FLOWS

For the operating period from 01 January 2026 to 31 March 2026

Unit: VND

ITEMS	Code	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
I. CASH FLOWS FROM OPERATING ACTIVITIES			
<i>1. Accounting profit before tax</i>	01	38.135.709.495	36.671.571.695
<i>2. Adjustments for</i>			
Depreciation and amortisation	02	18.932.546.815	19.218.526.337
Provisions	03	-	(711.219.914)
Foreign exchange gains arisen from revaluation of monetary accounts denominated in foreign currency	04	55.213.748	31.563.925
Profits from investing activities	05	(6.062.065.997)	(5.717.750.271)
Interest expense	06	3.910.666.076	3.698.765.515
<i>3. Operating profit before changes in working capital</i>	08	54.972.070.137	53.191.457.287
Increase/Decrease in receivables	09	(108.398.792.311)	(90.109.618.146)
Increase/Decrease in inventories	10	(14.628.446.635)	(14.704.395.800)
Increase/Decrease in payables	11	41.146.950.639	38.760.098.308
Increase/Decrease in awaiting allocation costs	12	15.690.111.421	3.016.310.220
Interest paid	14	(3.982.673.428)	(3.900.658.067)
Corporate income tax paid	15	(7.634.814.619)	(15.623.603.948)
Other cash outflows for operating activities	17	(5.217.080.850)	(4.236.626.500)
<i>Net cash flows from operating activities</i>	20	(28.052.675.646)	(33.607.036.646)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Purchase and construction of fixed assets	21	(9.504.337.413)	(3.549.480.367)
2. Proceeds from disposals of fixed assets	22	-	19.935.017
3. Loans to another entity	23	(92.991.719.287)	(122.060.000)
4. Collections from borrower	24	-	-
5. Interest and dividends received	27	3.831.997.118	6.132.670.070
<i>Net cash flows from investing activities</i>	30	(98.664.059.582)	2.481.064.720
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Drawdown of borrowings	33	362.006.985.206	284.191.369.741
2. Repayment of borrowings	34	(562.222.174.476)	(557.684.535.075)
3. Dividends paid	36		
<i>Net cash flows from financing activities</i>	40	(200.215.189.270)	(273.493.165.334)
Net cash flows during the period (20+30+40)	50	(326.931.924.498)	(304.619.137.260)
Cash and cash equivalents at the beginning of the period	60	637.880.959.526	931.975.641.216
Impact of exchange rate fluctuation	61	32.352.891	809.299
Cash and cash equivalent at the end of the period (50+60+61)	70	310.981.387.919	627.357.313.255

Ho Chi Minh City, 24 April 2026

Prepared by

Chief Accountant

Legal Representative

Thai Thanh Xuan

Cao Nguyen Duc Anh

Nguyen Ngoc Luan

Southern Gas Trading Joint Stock Company

No. 1-5 Le Duan Street, Sai Gon Ward, HCMC

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

QUARTER I. 2026

I. OVERVIEW OF THE COMPANY

General information

Southern Gas Trading Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 4103007397 issued by the Department of Planning and Investment of Ho Chi Minh City on 25 July 2007. The Company subsequently received the amended Enterprise Registration Certificates No. 0305097236 dated 15 May 2015, with the latest being the 24th amended Enterprise Registration Certificate on 30 October 2025. The Company's shares were listed on the Ha Noi Stock Exchange in accordance with trading code as PGS.

The Company's headquarters is located on the 4th Floor, PetroVietnam Building, No. 1-5 Le Duan Street, Sai Gon Ward, Ho Chi Minh City, Vietnam. The Company has a wholly-owned subsidiary, Vietnam Liquefied Gas Company Limited (VT Gas). Additionally, the Company operates branches in Dong Nai, Binh Khi, the Mekong Delta, Central Vietnam, and South-Central Vietnam.

Subsidiary

Vietnam Liquefied Gas Company Limited - VT Gas (started operating from April 1, 2020).

Principal activities

The Company's main activities include the export and import of liquefied petroleum gas (LPG) (excluding operations in Ho Chi Minh City); the trading of LPG, gas products, materials, equipment, and means for transportation, storage, and cylinder filling of LPG (excluding LPG trading at the parent company's headquarters); the construction and investment consultancy of LPG facilities and gas industrial projects; technology transfer, operation, business, and maintenance of LPG-related projects; transportation of LPG and container-based freight transport; services related to LPG and gas products in the industrial, residential, and transportation sectors; the trading of gasoline, lubricants, and related additives; wholesale and retail of compressed natural gas (CNG); wholesale of fertilizers; real estate business; cargo handling services; production, bottling, and distribution of LPG and CNG; production of metal containers for compressed gas, LPG, and other gases; repair of metal tanks, containers, and painting, maintenance, and repair of storage tanks, reservoirs, pipelines, and LPG warehouses; wholesale of machinery, equipment, and spare parts; construction and completion of civil engineering works.

Normal operating cycle

The normal operating cycle of the Company is conducted within a period of no more than 12 months

II. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND FISCAL YEAR

Basis of preparation of consolidated financial statements

The consolidated financial statements are presented in Vietnamese Dong (VND) and prepared in accordance with the guidelines of Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and other prevailing accounting regulations in Vietnam.

The accompanying consolidated financial statements (including the Consolidated Balance Sheet, Consolidated Income Statement, Consolidated Cash Flow Statement, and Notes to the Consolidated Financial Statements) are prepared based on accounting principles, procedures, and reporting practices widely accepted in Vietnam. Therefore, the use of these statements is not intended for parties unfamiliar with the accounting principles, procedures, and regulations in Vietnam, nor do they aim to reflect the financial position, operating results, and cash flows in accordance with accounting principles and practices generally accepted in countries outside of Vietnam.

Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31. The Company's consolidated financial statements for the first quarter of 2026 are prepared for the operating period from 01 January 2026 to 31 March 2026.

III. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting estimates

The preparation of the consolidated financial statements complies with Vietnamese Accounting Standards, the Vietnamese Accounting System, and other prevailing accounting regulations in Vietnam, requiring the use of estimates and assumptions that affect the reported amounts of liabilities, assets, and the presentation of contingent liabilities and assets as of the date of the consolidated financial statements, as well as the reported amounts of revenue and expenses during the fiscal year. Actual business results may differ from the estimates and assumptions made.

Basis of consolidation of financial statements

The consolidated financial statements of the Company and its subsidiaries are prepared as of December 31 each year. Control is achieved when the Company has the ability to direct the financial and operating policies of the investee companies to obtain benefits from their operations.

The operating results of subsidiaries acquired or disposed of during the year are included in the consolidated financial statements from the acquisition date or until the disposal date of the investment in those subsidiaries. Where necessary, the financial statements of the subsidiaries are adjusted to ensure that the accounting policies applied by the Company and its subsidiaries are consistent. Intercompany transactions and balances between subsidiaries within the Company are eliminated during the consolidation process.

The minority interest in the net assets of consolidated subsidiaries is presented as a separate item, distinct from the equity of the parent company's shareholders. Minority interest includes the value of the minority shareholders' interests as of the initial business combination date and their share in changes in total equity since the business combination date. Losses attributable to the minority interest exceeding their share in the total equity of the subsidiary are allocated to the Company's interest, except where the minority shareholders have a binding obligation and the ability to cover such losses.

Business combination

The assets, liabilities, and contingent liabilities of a subsidiary are measured at their fair values as of the acquisition date. Any excess of the purchase price over the total fair value of the acquired assets is recognized as goodwill. Any shortfall between the purchase price and the total fair value of the acquired assets is recognized in the profit or loss for the period in which the acquisition occurs.

The minority interest as of the initial business combination date is determined based on the minority shareholders' proportionate share in the total fair value of the recognized assets, liabilities, and contingent liabilities.

Investment in Associates

An associate is a company over which the Company has significant influence but is neither a subsidiary nor a joint venture of the Company. Significant influence refers to the ability to participate in the financial and operating policy decisions of the investee but without having control or joint control over those policies.

The operating results, assets, and liabilities of associates are included in the financial statements using the equity method. Investments in associates are presented in the Balance Sheet at cost, adjusted for changes in the Company's share of the net assets of the associates after the acquisition date. Losses of an associate that exceed the Company's investment in that associate (including any long-term interests that, in substance, form part of the Company's net investment in the associate) are not recognized.

Joint venture investments

Joint venture investments are contractual agreements under which the Company and other parties undertake economic activities based on joint control. Joint control refers to the shared authority, requiring unanimous consent of the joint venturers for strategic decisions concerning the operational and financial policies of the joint venture.

In cases where a member entity directly conducts business under joint venture agreements, the share of jointly controlled assets and any liabilities incurred jointly with other joint venture partners arising from the joint venture's activities are accounted for in the Company's financial statements and classified according to the nature of the transactions. Liabilities and expenses directly related to the Company's share of jointly controlled assets are accounted for on an accrual basis. Revenue from the sale or use of the Company's share of products derived from joint venture activities is recognized when it is certain. Joint venture agreements involving the establishment of an independent business entity, in which the joint venture partners have equity participation, are referred to as jointly controlled entities. In the consolidated financial statements, investments in joint ventures are accounted for using the equity method.

Goodwill arising from the acquisition of the Company's equity interest in a jointly controlled entity is accounted for in accordance with the Company's accounting policies related to goodwill acquired in a subsidiary acquisition.

In cases where the Company's subsidiaries engage in transactions with the Company's joint ventures, unrealized profits or losses corresponding to the Company's share in the joint venture are eliminated in the consolidated financial statements.

Goodwill

Goodwill in the consolidated financial statements represents the excess of the purchase price over the Company's share of the fair value of the assets, liabilities, and contingent liabilities of a subsidiary, associate, or jointly controlled entity as of the investment date. Goodwill is considered an intangible asset and is amortized on a straight-line basis over its estimated useful life, not exceeding 10 years.

Goodwill arising from the acquisition of an associate is included in the carrying amount of the associate. Goodwill from the acquisition of subsidiaries and jointly controlled entities is presented separately as an intangible asset on the Balance Sheet.

When a subsidiary, associate, or jointly controlled entity is sold, the unamortized carrying amount of goodwill is included in the calculation of the gain or loss on the disposal of the respective entity.

Negative Goodwill

Negative goodwill arises when the Company's share of the fair value of the identifiable assets, liabilities, and contingent liabilities of a subsidiary, associate, or jointly controlled entity at the acquisition date exceeds the purchase price. Negative goodwill is recognized immediately in the Income Statement.

Cash

Cash includes cash on hand, bank deposits, and cash in transit.

Accounts receivable

Accounts receivable represent amounts recoverable from customers or other parties. They are presented at their carrying amount, net of any allowance for doubtful accounts.

An allowance for doubtful accounts is established for receivables that are overdue by six months or more, or for receivables where the debtor is unlikely to settle due to liquidation, bankruptcy, or similar financial difficulties.

Inventory

Inventories are valued at the lower of cost and net realizable value. The cost of inventory includes purchase costs, processing costs, and other direct costs incurred to bring the inventory to its current location and condition. The cost of inventory is determined using the weighted average method. Net realizable value is calculated as the estimated selling price less the costs of completion and the estimated costs necessary to market, sell, and distribute the inventory. The Company's provision for inventory devaluation is established in accordance with prevailing accounting regulations. Accordingly, the Company is allowed to make provisions for obsolete, damaged, or substandard inventory, and when the cost of inventory exceeds its net realizable value as of the end of the accounting period.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets acquired includes the purchase price and all directly related costs necessary to bring the asset to its ready-for-use condition. Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives, as follows:

	Years
Buildings and structures	05 - 25
Machinery and equipment	03 - 10
Vehicles	03 - 10
Office equipment	03 - 04
Other fixed assets	03 - 04

Intangible Fixed Assets and Amortization

Land use rights and computer software are presented at cost less accumulated amortization. Land use rights are amortized using the straight-line method over the lease term of the land.

The value of computer software is amortized and recognized as an expense over a period of 3 years.

Land use rights with indefinite terms are recognized on the Balance Sheet at cost and are not amortized.

Finance Lease Fixed Assets and Depreciation

A lease is classified as a finance lease when substantially all the risks and rewards of ownership of the asset are transferred to the lessee. All other leases are classified as operating leases.

The Company recognizes finance-leased assets as its own assets at the lower of the fair value of the leased asset at the lease inception or the present value of the minimum lease payments. A corresponding liability to the lessor is recorded on the Balance Sheet as a finance lease liability. Lease payments are apportioned between finance costs and the principal repayment to maintain a constant periodic interest rate on the remaining balance of the liability.

Finance costs are recognized in the Income Statement unless they are directly attributable to the acquisition of the leased asset, in which case they are capitalized in accordance with the Company's accounting policy for borrowing costs (as detailed below).

A lease is classified as an operating lease when the lessor retains substantially all the risks and rewards of ownership of the asset. Operating lease expenses are recognized in the Income Statement on a straight-line basis over the lease term. Any amounts received or receivable to facilitate the signing of an operating lease are also recognized on a straight-line basis over the lease term.

Finance-leased assets are depreciated over their estimated useful lives, similar to Company-owned assets, or over the lease term if shorter, as follows:

	Years
Machinery and equipment	05
Vehicles	03 - 06

Construction in progress

Assets under construction intended for production, leasing, management, or other purposes are recognized at cost. These costs include construction and installation expenses, equipment costs, other related expenses, and borrowing costs incurred in accordance with the Company's accounting policy. These costs are transferred to the cost of fixed assets at provisional values (if final settlements have not yet been approved) when the assets are completed and put into use.

Long-term prepayments

Long-term prepayments include costs related to gas cylinder shells pending allocation, prepaid land rent, office rent, and other long-term prepaid expenses.

Allocation of deposits and security deposits for gas cylinder shells received

Deposits and security deposits for gas cylinder shells received from customers are allocated to income over the allocation period of the gas cylinder shell value. The remaining unallocated deposit amounts are recorded under "Other long-term payables" in the Balance Sheet.

Revenue recognition

Revenue from the sale of goods is recognized when all the following five (5) conditions are satisfied:

- (a) The Company has transferred the significant risks and rewards of ownership of the goods to the buyer.
- (b) The Company no longer retains control over the goods or has managerial involvement as the owner.
- (c) The revenue can be reliably measured.
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company.
- (e) The related costs of the sales transaction can be reliably measured.

Foreign currency translation

Foreign currency transactions are converted into VND at the interbank exchange rate on the transaction date. Exchange rate differences arising from these transactions are recognized in the income statement.

Monetary assets and liabilities denominated in foreign currencies at the end of the fiscal year are translated using the interbank average exchange rate at that date. Exchange rate differences arising from the revaluation of these balances are accounted for in accordance with Circular No. 179/2012/TT-BTC, issued on October 24, 2012, which provides guidance on the treatment of foreign exchange differences in enterprises.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets—those that require a substantial period of time to be ready for use or sale—are capitalized as part of the cost of the asset until the asset is ready for its intended use or sale. Any income earned from the temporary investment of borrowed funds is deducted from the cost of the related asset.

All other borrowing costs are recognized as an expense in the Income Statement when incurred.

Corporate income tax

Corporate income tax (CIT) represents the total amount of current tax payable and deferred tax. The Company is obligated to pay CIT at a tax rate of 20% on taxable income.

IV. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

01- Cash and cash equivalents	31/03/2026	01/01/2026
	VND	VND
Cash on hand	8.998.613.527	11.478.379.664
Cash in banks	256.800.582.611	223.915.573.012
Cash equivalents	45.182.191.781	402.487.006.850
	310.981.387.919	637.880.959.526

Cash equivalents represent term deposits at commercial banks with original maturities of three months or less, earning interest at rates specified in the respective contracts.

Bank name	31/03/2026	Maturity Date
	VND	
Vietnam Public Joint Stock Commercial Bank	25.000.000.000	From 23 April 2026 to 11 May 2026
Vietnam Bank for Agriculture and Rural Development	20.000.000.000	30 June 2026
Accrued interest income	182.191.781	
	45.182.191.781	

02- Other receivables	31/03/2026	01/01/2026
	VND	VND
a. Short-term		
- Deposits and guarantees	2.850.825.348	779.634.408
- Receivables from employees	1.636.914.114	718.920.650
- Receivables from goods lending	191.677.509	191.677.509
- Others	6.205.077.687	6.493.063.478
	10.884.494.658	8.183.296.045
b. Long-term		
- Deposits and guarantees	20.929.913.200	19.924.499.229

03- Inventory	31/03/2026		01/01/2026	
	VND		VND	
	Cost	Provisions	Cost	Provisions
- Goods in transit	-	-	-	-
- Raw materials and supplies	39.748.122.401	-	39.742.074.577	-
- Tools and equipments	25.504.680.813	(1.169.186.311)	24.465.081.547	(1.169.186.311)
- Work in progress	4.105.709.670	(670.537.301)	4.998.617.377	(670.537.301)
- Finished goods	5.996.882.249	-	3.216.255.328	-
- Merchandise inventory	75.720.333.732	-	64.025.253.401	-
	151.075.728.865	(1.839.723.612)	136.447.282.230	(1.839.723.612)

04- Awaiting allocation costs	31/03/2026	01/01/2026
	VND	VND
a) Short-term		
- Advertising expenses	5.590.594.132	2.834.674.653
- Insurance expenses	4.466.023.955	2.114.519.011
- Rental expenses	3.696.907.318	2.459.418.878
- Tools and equipments awaiting allocation	1.242.924.091	1.507.399.174
- Other expenses	2.894.645.040	2.356.675.055
	17.891.094.536	11.272.686.771
b) Long-term		
- Gas cylinder shell costs awaiting allocation	452.614.929.066	471.826.160.878
- Prepaid land rent and land use rights	64.235.205.176	64.824.090.254
- Prepaid office rent	37.440.705.691	37.714.640.023
- Tools and equipments awaiting allocation	32.158.063.683	33.647.393.675
- Office renovation expenses	1.709.484.624	1.996.404.849
- Other long-term prepaid expenses	15.562.331.151	16.020.548.898
	603.720.719.391	626.029.238.577

05- Taxes and amounts receivable from the State	31/03/2026	01/01/2026
	VND	VND
- Deductible Value-Added Tax (VAT)	37.990.820.768	39.560.704.737
- Other taxes	1.498.824.051	1.733.995.800
	39.489.644.819	41.294.700.537

06 - Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other fixed assets	Total
HISTORICAL COSTS						
As at 1 January 2026	631.093.912.679	1.343.136.603.597	87.278.131.958	7.075.600.178	28.023.880.164	2.096.608.128.576
New purchases	-	656.157.031	8.414.554.027	-	-	9.070.711.058
Reclassify						-
Disposals	-	-	-	-	-	-
As at 31 March 2026	631.093.912.679	1.343.792.760.628	95.692.685.985	7.075.600.178	28.023.880.164	2.105.678.839.634
ACCUMULATED DEPRECIATION						
As at 1 January 2026	482.687.954.901	1.226.597.475.956	54.954.451.244	5.710.940.391	24.385.478.911	1.794.336.301.403
Depreciation for the period	6.717.574.296	8.163.210.505	3.211.300.650	139.227.339	65.501.715	18.296.814.505
Disposals	-	-	-	-	-	-
As at 31 March 2026	489.405.529.197	1.234.760.686.461	58.165.751.894	5.850.167.730	24.450.980.626	1.812.633.115.908
NET BOOK VALUE						
As at 1 January 2026	148.405.957.778	116.539.127.641	32.323.680.714	1.364.659.787	3.638.401.253	302.271.827.173
As at 31 March 2026	141.688.383.482	109.032.074.167	37.526.934.091	1.225.432.448	3.572.899.538	293.045.723.726

07- Intangible fixed assets

	Land use rights	Brand names	Computer software	Other intangible fixed assets	Total
HISTORICAL COSTS					
As at 1 January 2026	28.839.738.884	1.464.370.376	17.347.380.269	-	47.651.489.529
New purchases	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31 March 2026	28.839.738.884	1.464.370.376	17.347.380.269	-	47.651.489.529
ACCUMULATED					
As at 1 January 2026	5.118.646.838	1.464.370.376	13.001.920.888	-	19.584.938.102
Amortization for the period	85.838.859	-	549.893.451	-	635.732.310
Disposals	-	-	-	-	-
As at 31 March 2026	5.204.485.697	1.464.370.376	13.551.814.339	-	20.220.670.412
NET BOOK VALUE					
As at 1 January 2026	23.721.092.046	-	4.345.459.381	-	28.066.551.427
As at 31 March 2026	23.635.253.187	-	3.795.565.930	-	27.430.819.117

08 - Investments

a) Short-term held-to-maturity investments

Those balances represented term deposits at commercial banks with original maturities of more than three (3) months and remaining maturities of not more than twelve (12) months from the end of the annual accounting period, earning interest at rates specified in the respective contracts.

Bank name	31/03/2026	Maturity Date
	VND	
Vietnam Joint Stock Commercial Bank For Industry And Trade	50.632.060.000	From 25 April 2026 to 18 February 2027
Joint Stock Commercial Bank for Investment and Development of Vietnam	40.000.000.000	30 September 2026
Modern Bank of Vietnam Limited	7.964.000.000	From 28 June 2026 to 05 July 2026
Military Commercial Joint Stock Bank	70.000.000.000	From 19 June 2026 to 24 June 2026
Vietnam Public Joint Stock Commercial Bank	110.000.000.000	From 11 April 2026 to 17 June 2026
Accrued interest income	3.934.654.533	
TOTAL	282.530.714.533	

b) Long-term held-to-maturity investments

Those balances represented term deposits at commercial banks with original maturities of more than three (3) months and remaining maturities of more than twelve (12) months from the end of the annual accounting period, earning interest at rates specified in the respective contracts.

Bank name	31/03/2026	Maturity Date
	VND	
Vietnam Joint Stock Commercial Bank For Industry And Trade	452.500.000	12 June 2027
TOTAL	452.500.000	

	31/03/2026	01/01/2026
	VND	VND
09. Short-term trade payables		
PV Gas – PetroVietnam Gas Joint Stock Corporation	346.486.108.234	371.854.666.967
Binh Son Refining and Petrochemical Joint Stock Company	101.492.407.457	109.235.335.217
Hyosung Vina Chemicals Co., Ltd	142.175.189.451	137.253.021.815
Others	145.790.119.930	104.456.216.896
	<u>735.943.825.072</u>	<u>722.799.240.895</u>

10- Loans

a) Short-term

	31/03/2026		During the period		01/01/2026	
	Value	Recoverable amount	Increase	Decrease	Value	Recoverable amount
Short-term loans	241.374.961.309	241.374.961.309	362.006.985.206	559.803.210.192	439.171.186.295	439.171.186.295
Current portion of long-term	9.675.857.146	9.675.857.146	2.418.964.294	2.418.964.284	9.675.857.136	9.675.857.136
TOTAL	251.050.818.455	251.050.818.455	364.425.949.500	562.222.174.476	448.847.043.431	448.847.043.431

The Company obtained these unsecured loans to finance for its working capital requirements. Details are as below:

Bank Name	31/03/2026	Maturity Date
	VND	
Joint Stock Commercial Bank for Investment and Development of Vietnam	221.107.698.684	From 08 April 2026 to 26 June 2026
Joint Stock Commercial Bank for Foreign Trade of Vietnam	<u>20.267.262.625</u>	28 April 2026
	<u>241.374.961.309</u>	

b) Long-term

	31/03/2026		During the period		01/01/2026	
	Value	Recoverable amount	Increase	Decrease	Value	Recoverable amount
Long-term loans	-	-	-	2.418.964.294	2.418.964.294	2.418.964.294
TOTAL	-	-	-	2.418.964.294	2.418.964.294	2.418.964.294

11- Taxation

	31/03/2026	01/01/2026
	VND	VND
Value-added tax	2.324.922.394	697.919.885
Corporate income tax	3.569.535.641	3.576.979.988
Personal income tax	<u>105.884.042</u>	<u>706.477.707</u>
	<u>6.000.342.077</u>	<u>4.981.377.580</u>

12- Short-term accrued expenses

	31/03/2026	01/01/2026
	VND	VND
Interest rate	363.070.731	435.078.083
Transportation expenses	7.181.840.094	6.093.019.795
Inspection, maintenance, and repair expenses	13.953.866.050	2.253.255.353
Trade promotion expenses	22.377.854.225	15.130.366.376
Cost of purchasing CNG	95.493.242.391	100.155.426.664
Others	<u>29.098.829.230</u>	<u>7.601.297.357</u>
	<u>168.468.702.721</u>	<u>131.668.443.628</u>

13- Other payables

	31/03/2026	01/01/2026
	VND	VND
a) Short-term		
- Deposits	184.221.400	235.721.400
- Dividends payable		
- Union fee	908.467.101	85.761.326
- Borrowing goods	5.963.544	5.963.544
- Others	<u>4.032.800.901</u>	<u>6.563.928.831</u>
	<u>5.131.452.946</u>	<u>6.891.375.101</u>
b) Long-term		
- Deposits	<u>103.730.062.522</u>	<u>109.467.229.135</u>

14- Owner's equity

a - Table of change in owner's equity during the period

UNIT: VND

	Share capital	Share premium	Treasury shares	Investment and development fund	Retained profits brought forward	Retained profits for the current period	Total
As at 1 January 2025	500.000.000.000	45.594.384.212	(12.061.327)	362.934.290.222	1.258.649.459	104.966.503.792	1.014.741.766.358
Transfer current year's undistributed profit to the cumulative undistributed profit at the end of the previous year	-	-	-	-	104.966.503.792	(104.966.503.792)	-
Profit for the year	-	-	-	-		115.002.514.043	115.002.514.043
Appropriation to bonus and welfare fund	-	-	-	-		(10.000.000.000)	(10.000.000.000)
Appropriation to Executive Board bonus fund	-	-	-	-		(1.000.000.000)	(1.000.000.000)
Dividends	-	-	-	-	(99.997.588.000)		(99.997.588.000)
As at 31 December 2025	500.000.000.000	45.594.384.212	(12.061.327)	362.934.290.222	6.227.565.251	104.002.514.043	1.018.746.692.401
Transfer current year's undistributed profit to the cumulative undistributed profit at the end of the previous year	-	-	-	-	104.002.514.043	(104.002.514.043)	-
Profit for the year	-	-	-	-		30.471.347.443	30.471.347.443
Appropriation to bonus and welfare fund	-	-	-	-		(1.533.250.000)	(1.533.250.000)
Appropriation to Executive Board bonus fund	-	-	-	-			-
Dividends	-	-	-	-			-
As at 31 March 2026	500.000.000.000	45.594.384.212	(12.061.327)	362.934.290.222	110.230.079.294	28.938.097.443	1.047.684.789.844

b - The detailed contributions of shareholders as of the end of the fiscal year are as follows:

	31/03/2026		01/01/2026	
	VND	%	VND	%
Vietnam Gas Corporation - Joint Stock Company (PV Gas)	176.315.790.000	35,26%	176.315.790.000	35,26%
Other shareholders	323.684.210.000	64,74%	323.684.210.000	64,74%
	<u>500.000.000.000</u>	<u>100,00%</u>	<u>500.000.000.000</u>	<u>100,00%</u>

15 - Reclassification of previous year's figures

During the year, certain figures in the Balance Sheet for the fiscal year ended 31 December 2025 have been reclassified to align with the substance of the transactions

Details of these reclassifications are as follow:

	As previously reported	Reclassification	As reclassified
	VND	VND	VND
As at 31 December 2025			
- Undistributed earnings by the end of previous year	1.681.053.103	4.546.512.148	6.227.565.251
- Undistributed earnings of current year	108.549.026.191	(4.546.512.148)	104.002.514.043

16- The department by business area and the department by

The Company's main business activities are the trading of LPG and CNG gases. Additionally, other business activities mainly include the trading of gasoline, oil, lubricants, the production and trading of gas cylinder shells, providing gas cylinder maintenance and repair services, and warehouse leasing. Revenue from other business activities accounts for only a very small proportion of total revenue (0.81% in Q1 2026 and 0.35% in Q1 2025). Revenue and cost of goods sold from these business activities are presented in Notes 17 and 18 of the consolidated financial statements.

Geographically, the Company operates only within the territory of Vietnam. Therefore, the Board of Directors has assessed and believes that the decision not to prepare and present segment reports based on business area and geographical area in the consolidated financial statements for the period from 01 January 2026 to 31 March 2026, is in compliance with the provisions of Vietnamese Accounting Standard No. 28 "Segment Reporting" and is consistent with the current business situation of the Company.

17- Revenue from sales of goods and rendering of services

	Quarter I/2026 VND	Quarter I/2025 VND
Revenue from sales of LPG	1.035.047.210.805	1.115.674.550.005
Revenue from sales of natural Gas (CNG;LNG)	361.718.526.640	441.632.658.544
Revenue from gas cylinder deposits	8.106.213.113	8.806.961.142
Revenue from sales of LPG gas cylinders	17.937.061.169	8.117.773.820
Revenue from maintaining gas cylinder	7.070.037.513	5.744.040.706
Revenue from sales of petrol and lubricant	22.968.190.669	19.937.699.655
Others	11.912.537.178	5.565.144.611
	1.464.759.777.087	1.605.478.828.483
Revenue deductions	47.114.113.580	48.350.285.883
Net revenue	1.417.645.663.507	1.557.128.542.600

18- Cost of goods sold and services rendered

	Quarter I/2026 VND	Quarter I/2025 VND
Cost of sales for LPG	796.023.826.052	910.614.259.742
Cost of sales for natural Gas (CNG; LNG)	282.081.909.645	339.803.498.297
Allocation of gas cylinder	30.431.307.314	30.734.339.631
Cost of sales for LPG gas cylinders	16.200.117.085	6.812.272.863
Cost of gas cylinder maintenance	2.891.684.446	2.638.323.152
Cost of sales for petrol and lubricant	21.978.278.361	18.932.580.478
Others	5.656.774.914	422.693.890
	1.155.263.897.817	1.309.957.968.053

19- Finance income

	Quarter I/2026 VND	Quarter I/2025 VND
Interest income	5.990.947.334	6.024.371.548
Realized foreign exchange gains	25.686.038	63.779.588
Unrealized foreign exchange gain	32.352.891	809.299
	6.048.986.263	6.088.960.435

20- Finance expenses

	Quarter I/2026 VND	Quarter I/2025 VND
Loan interest	3.910.666.076	3.698.765.515
Realized foreign exchange losses	12.606.304	33.024.962
Unrealized foreign exchange losses	87.566.639	-
	4.010.839.019	3.731.790.477

21. Selling expenses

	Quarter I/2026 VND	Quarter I/2025 VND
Labor cost:	69.074.972.141	66.567.716.342
External services expenses	42.451.523.631	23.767.989.045
Tools and equipment:	4.086.669.861	3.339.923.447
Depreciation and amortization	15.299.627.301	16.350.786.820
Others	77.625.480.141	81.127.025.834
	208.538.273.075	191.153.441.488

22. General and administration expenses

	Quarter I/2026 VND	Quarter I/2025 VND
Labor cost:	12.278.496.223	15.231.790.033
External services expenses	5.881.150.841	3.164.982.662
Depreciation and amortization	1.383.758.001	971.472.629
Tools and equipment:	87.768.973	108.488.283
Others	2.943.024.560	3.966.506.518
	22.574.198.598	23.443.240.125

23-Current corporate income tax expense

	Quarter I/2026 VND	Quarter I/2025 VND
Profit before tax	38.135.709.495	36.671.571.695
Adjustments		
<i>Deduct: Adjustments to reduce profit</i>	-	-
<i>Add: Adjustments to increase profit</i>	186.100.770	495.918.820
<i>Adjustment for income/loss already taxed</i>	184.958.902	(396.905.753)
Taxable income	38.136.851.363	37.564.396.268
Corporate income tax rate	20%	20%
Corporate income tax payable for the period	7.627.370.273	7.512.879.253
Additional corporate income tax paid		
Corporate income tax expenses	7.627.370.272	7.512.879.253
Deferred tax income (expense)	36.991.780	(79.381.151)

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT**24- Non-cash transactions affecting the cash flow statement**

- 1 - Purchase of assets by incurring related debt directly or through finance lease transactions.
- 2 - Acquisition and disposal of subsidiaries or other business units during the reporting period.
- 3 - Presentation of the value and reasons for large cash and cash equivalents held by the company but not utilized due to legal restrictions or other obligations the company must fulfill.

VI. OTHER INFORMATION

- 1- Contingent liabilities, commitments, and other financial information:
- 2- Events occurring after the end of the fiscal year:
- 3- Information about related parties: Transactions with related parties during the accounting period from from 01 January 2026 to 31 March 2026, are as follows:

Related parties	Relationship
PetroVietnam Gas Joint Stock Corporation (PV GAS)	Major Shareholder
+ <i>Purchase of goods and services</i>	<i>Amount</i>
PV Gas	347.235.346.561
+ <i>Short-term trade payables</i>	
PV Gas	346.486.108.234

- 4- Presentation of assets, revenue, and business results by segment.
- 5- Comparative information (changes in information in the financial statements of previous fiscal years):
- 6- Information about continuing operations:
- 7- Other information.

Prepared by

Chief Accountant

Ho Chi Minh City, 24 April 2026
Legal Representative

Thai Thanh Xuan

Cao Nguyen Duc Anh

Nguyen Ngoc Luan