

**PETROLIMEX NGHE TINH TRANSPORTATION AND SERVICE JOINT STOCK COMPANY**

**COMBINED INTERIM FINANCIAL STATEMENTS  
FOR THE ACCOUNTING PERIOD ENDED JUNE 30<sup>TH</sup>, 2025**

**TABLE OF CONTENTS**

<b>CONTENTS</b>	<b>PAGE</b>
STATEMENT OF THE BOARD OF DIRECTORS	02 - 03
COMBINED INTERIM BALANCE SHEET	04 – 06
COMBINED INTERIM INCOME STATEMENT	07
COMBINED INTERIM CASH FLOW STATEMENT	08
NOTES OF INTERIM FINANCIAL STATEMENTS	09 - 36

## **STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of Petrolimex Nghe Tinh Transportation and Services Joint Stock Company (hereinafter referred to as the "Company") hereby presents this report together with the combined financial statements of the Company for the financial period ended 30/06/2025.

### **Board of Directors and Board of Management**

The members of the Board of Directors and the Board of Management who managed the Company during the year and up to the date of this report include:

#### **Board of Directors**

Mr. Hoang Cong Thanh	Chairman
Mr. Manh Xuan Hung	Member
Mr. Dao Ngoc Tien	Member
Mr. Vo Anh Tuan	Member
Ms. Nguyen Thi Thanh Tam	Member

#### **Board of Management**

Mr. Manh Xuan Hung	Director
Mr. Tran Thanh Son	Deputy Director
Mr. Nguyen Hong Lam	Deputy Director
Mr. Dao Ngoc Tien	Deputy Director

### **Responsibilities of the Board of Management**

The Board of Management of the Company is responsible for preparing the combined financial statements for the financial year ended June 30, 2025, which give a true and fair view of the financial position, business performance, and cash flows of the Company for the year. In preparing these combined financial statements, the Board of Management is required to:

- Comply with accounting standards, the Vietnamese corporate accounting regime, and relevant legal regulations related to the preparation and presentation of the combined interim financial statements;
- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- Disclose whether the appropriate accounting principles have been followed, and whether there are any material misapplications that need to be disclosed and explained in the combined interim financial statements;
- Design and implement effective internal controls for the purpose of preparing and presenting reasonable combined interim financial statements to minimize risks and prevent fraud; and
- Prepare the combined interim financial statements on a going concern basis, unless it is not possible to assume that the Company will continue as a going concern.

The Board of Management is responsible for ensuring that the accounting records are properly maintained to accurately reflect the Company's financial position at any given time, and that the combined interim financial statements are prepared and presented in compliance with accounting standards, the Vietnamese corporate accounting regime, and relevant legal regulations. The Board of Management is also responsible for ensuring the safety of the Company's assets and implementing appropriate measures to prevent and detect fraud and other irregularities.

**STATEMENT OF THE BOARD OF MANAGEMENT (continued)**

The Board of Management confirms that the Company has complied with the above requirements in the preparation and presentation of the combined interim financial statements.

On behalf of and representing the Board of Management,



---

**Manh Xuan Hung**

**Director**

*Nghe Anh, July 15<sup>th</sup>, 2025*

**COMBINED INTERIM BALANCE SHEET**  
**As at June 30<sup>th</sup>, 2025**

**Form No B 01a - DN**  
Unit: VND

<b>ASSET</b>	<b>Cod e</b>	<b>Descrip tion</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>104,214,466,890</b>	<b>46,386,663,855</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>29,648,141,046</b>	<b>11,615,270,760</b>
1. Cash	111	5	29,648,141,046	11,615,270,760
<b>II. Short-term receivables</b>	<b>130</b>		<b>56,062,646,000</b>	<b>13,915,329,470</b>
1. Short-term trade accounts receivables	131	6	49,559,344,034	9,494,004,393
2. Short-term prepayments to suppliers	132		930,357,025	911,374,248
3. Other short-term receivables	136	7	5,828,036,060	3,776,010,953
4. Allowances for short-term doubtful debts	137	8	(255,091,119)	(266,060,124)
<b>III. Inventories</b>	<b>140</b>		<b>15,236,287,451</b>	<b>17,226,206,072</b>
1. Inventories	141	10	15,236,287,451	17,226,206,072
<b>IV. Other current assets</b>	<b>150</b>		<b>3,267,392,393</b>	<b>3,629,857,553</b>
1. Short-term prepaid expenses	151	11.1	3,267,392,393	3,330,915,832
2. Deductible VAT	152			298,941,721
3. Taxes and other receivables from the State	153	16.2	-	-
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>136,383,367,677</b>	<b>148,024,890,521</b>
<b>I. Fixed assets</b>	<b>220</b>		<b>126,542,742,021</b>	<b>137,851,775,741</b>
1. Tangible fixed assets	221	12	125,108,636,604	136,292,497,824
- Historical costs	222		381,272,125,340	381,272,125,340
- Accumulated depreciation	223		(256,163,488,736)	(244,979,627,516)
2. Intangible fixed assets	227	13	1,434,105,417	1,559,277,917
- Historical costs	228		4,530,335,000	4,530,335,000
- Accumulated depreciation	229		(3,096,229,583)	(2,971,057,083)
<b>II. Long-term assets in progress</b>	<b>240</b>		<b>1,552,938,068</b>	<b>951,716,715</b>
1. Construction in progress	242	14	1,552,938,068	951,716,715
<b>III. Other long-term assets</b>	<b>260</b>		<b>8,287,687,588</b>	<b>9,221,398,065</b>
1. Long-term prepaid expenses	261	11.2	8,287,687,588	9,221,398,065
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>240,597,834,567</b>	<b>194,411,554,376</b>



**COMBINED INTERIM BALANCE SHEET (continued)**  
**As at June 30<sup>th</sup>, 2025**

**Form No B 01a - DN**

Unit: VND

RESOURCES	Cod e	Descrip tion	30/06/2025	01/01/2025
<b>C. LIABILITIES</b>	<b>300</b>		<b>148,085,559,762</b>	<b>92,037,548,135</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>145,634,559,762</b>	<b>89,482,548,135</b>
1. Short-term trade accounts payables	311	15	57,557,271,690	7,416,419,578
2. Short-term prepayments from customers	312		4,768,505,765	5,338,682,500
3. Taxes and other payables to State	313	16.1	8,067,275,946	2,520,194,774
4. Payables to employees	314		13,725,018,101	28,116,329,857
5. Short-term accrued expenses	315	17	150,539,999	21,095,890
6. Other short-term payments	319	19	9,001,181,517	3,403,074,194
7. Short-term borrowings and finance lease liabilities	320	18.1	50,000,000,000	40,000,000,000
8. Bonus and welfare fund	322		2,364,766,744	2,666,751,342
<b>II. Long-term liabilities</b>	<b>330</b>		<b>2,451,000,000</b>	<b>2,555,000,000</b>
1. Long-term borrowings and finance lease liabilities	338	18.2	2,451,000,000	2,555,000,000
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>88,447,065,619</b>	<b>102,374,006,241</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>20</b>	<b>92,512,274,805</b>	<b>102,374,006,241</b>
1. Contributed capital	411	20a	64,324,530,000	64,324,530,000
- Ordinary shares with voting rights	411a		64,324,530,000	64,324,530,000
2. Share premium	412	20	326,109,150	326,109,150
3. Investment and development fund	418	20	19,685,512,169	18,117,003,045
4. Undistributed profit after tax	421	20b	8,176,123,486	19,606,364,046
- Undistributed profit after tax brought forward	421a		-	-
- Undistributed profit after tax of current year	421b		8,176,123,486	19,606,364,046
<b>TOTAL SOURCES</b>	<b>440</b>		<b>240,597,834,567</b>	<b>194,411,554,376</b>
<b>(440=300+400)</b>				

Prepared by



**Tran Thi Hoi**

Chief Accountant



**Nguyen Duy Khanh**



Nghệ An, July 15<sup>th</sup>, 2025

Director

**Manh Xuan Hung**

INTERIM INCOME STATEMENT  
6 months - 2025

Form No B 02a - DN  
Unit: VND

ITEMS	Cod e	Descrip tion	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1. Revenues from sales and services rendered	01	22	842,585,190,001	1,075,915,077,380
2. Revenue deductions	02	22	-	-
3. Net revenues from sales and services rendered (10=01-02)	10	22	842,585,190,001	1,075,915,077,380
4. Costs of goods sold	11	23	764,523,122,560	991,227,264,871
5. Gross profits from sales and services rendered (20=10-11)	20		78,062,067,441	84,687,812,509
6. Financial income	21	24	28,979,903	16,432,747
7. Financial expenses	22	25	1,782,001,399	1,478,599,291
- In which: Interest expenses	23		545,804,023	1,284,269,718
8. Selling expenses	25	26.1	47,406,875,899	53,318,022,245
9. General administration expenses	26	26.2	19,653,414,968	22,306,923,065
10. Net operating profits {30=20+(21-22)-(25+26)}	30		9,248,755,078	7,600,700,655
11. Other income	31	27	749,869,997	1,614,931,123
12. Other expenses	32	28	153,721,469	60,936,127
13. Other profits (40=31-32)	40		596,148,528	1,553,994,996
14. Net profit before tax (50=30+40)	50		9,844,903,606	9,154,695,651
15. Current corporate income tax expenses	51	30	1,668,780,120	1,586,151,224
16. Deferred corporate income tax expenses	52		-	-
17. Profits after tax (60=50-51-52)	60		8,176,123,486	7,568,544,427
18. Basic earnings per share	70	31	1,271	1,177

Prepared by

Tran Thi Hoi

Chief Accountant

Nguyen Duy Khanh



Manh Xuan Hung

Nghe An, July 15<sup>th</sup>, 2025

Director



**INTERIM CASH FLOW STATEMENT**  
*(Indirect method)*  
**6 months - 2025**

**Form No B 03a - DN**

Unit: VND

ITEMS	Code	Description	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
<b>I. Cash flows from operating activities</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>9,844,903,606</b>	<b>9,154,695,651</b>
<b>2. Adjustments for</b>				
- Depreciation of fixed assets and investment properties	02	<b>12,13</b>	11,309,033,720	10,047,896,086
- Allowances	03		(10,969,005)	(30,000,000)
- Exchange gain/loss from retranslation of monetary items	04			(349,676)
- Gain/losses from investing activities	05	<b>24,27</b>		(1,242,360,885)
- Interest expenses	06	<b>25</b>	545,804,023	1,284,269,718
<b>3. Operating profit before changes in working capital</b>	<b>08</b>		<b>21,688,772,344</b>	<b>19,214,150,894</b>
- Increase/decrease in receivables	09		(42,147,316,530)	(43,050,723,766)
- Increase/decrease in inventories	10		1,989,918,621	(3,424,295,432)
- Increase/decrease in payables	11		46,051,457,991	58,260,640,421
- Increase (decrease) in prepaid expenses	12		997,233,916	3,329,739,439
- Interest paid	14		(416,359,913)	(1,180,577,662)
- Corporate income tax paid	15	<b>16</b>	(1,495,498,493)	(648,625,185)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		(2,241,209,000)	(885,547,500)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>24,426,998,936</b>	<b>(31,614,761,209)</b>
<b>II. Cash flows from investing activities</b>				
1. Payments for acquisitions, constructions of fixed assets and other long-term assets	21		(881,221,353)	(18,477,963,761)
2. Proceeds from disposal and liquidation of fixed assets and other long-term assets	22	<b>27</b>		1,244,363,106
3. Interest, dividends and profit distribution received	27	<b>24</b>	28,979,903	13,831,114
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(852,241,450)</b>	<b>(17,219,769,541)</b>
<b>III. Cash flows from financial activities</b>				
1. Proceeds from issuance of shares, capital contribution from shareholders	31		-	-
2. Proceeds from borrowings	33	<b>18</b>	90,000,000,000	130,129,000,000
3. Repayment of principal	34	<b>18</b>	(80,104,000,000)	(166,250,000,000)
4. Dividends paid, profits shared to shareholders	36	<b>20b</b>	(15,437,887,200)	(1,142,607,300)
<b>Net cash flows from financial activities</b>	<b>40</b>		<b>(5,541,887,200)</b>	<b>(37,263,607,300)</b>
<b>Net cash flows during the fiscal year</b>	<b>50</b>		<b>18,032,870,286</b>	<b>(22,868,615,632)</b>
<b>(50=20+30+40)</b>				
<b>Cash and cash equivalents at the beginning of fiscal year</b>	<b>60</b>	<b>5</b>	<b>11,615,270,760</b>	<b>38,633,545,078</b>
Effect of exchange rate fluctuations	61			349,676
<b>Cash and cash equivalents at the end of fiscal year (70=50+60+61)</b>	<b>70</b>	<b>5</b>	<b>29,648,141,046</b>	<b>15,765,279,122</b>

Prepared by

**Tran Thi Hoi**

Chief Accountant

**Nguyen Duy Khanh**



**Manh Xuan Hung**



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

**ENTERPRISE INFORMATION**

**1.1 Form of ownership:**

Petrolimex Nghe Tinh Transportation and Service JSC, headquartered in Hamlet 13, Nghi Kim Commune, Vinh City, Nghe An Province Established under Decision No. 1364/QĐ-BTM dated October 3, 2000 of the Minister of Trade (now the Ministry of Industry and Trade), based on the equitization of the Transport and Mechanical Enterprise – a unit under Nghe Tinh Petroleum Company. Initial Business Registration Certificate No. 2900428497 dated December 6, 2000. 25th amended Enterprise Registration Certificate dated November 15, 2023, issued by the Department of Planning and Investment of Nghe An Province.

The company has a charter capital of VND 64,324,530,000, par value of VND 10,000 per share.

As of June 30<sup>th</sup>, 2025, the company employed 448 people (compared to 449 employees as of January 1<sup>st</sup>, 2025)

**1.2 Fields:** Trading and Services.

**1.3 Business lines:**

- Transportation of petroleum and goods by road;
- Purchase and sale of petroleum and petrochemical products;
- Vocational training services, motorcycle and automobile driving training services for various classes; motorcycle and automobile driving license testing services for various classes;
- Rental of practice vehicles for driving;
- Mechanical repairs;
- Retail of motor fuel in specialized stores;
- Retail of kerosene, gas, and household fuel coal in specialized stores.

**1.4 Ordinary production and business cycle:** 12 months.

**1.5 Characteristics of the business activities in the fiscal year that affect the financial statement:** There are no material factors affecting the Company's combined interim financial statements.

**1.6 Enterprise structure:**

	Unit	Address	Business activities
<b>A</b>	<b>Subsidiary units operate under a memorandum accounting system (centralized accounting at the Company)</b>		
1	Petrolimex Thanh Hoa Transportation and Services Branch	184 Dinh Huong Street, Dong Cuong Ward, Thanh Hoa City, Thanh Hoa Province	Transportation and petroleum trading
2	Petrolimex Ha Tinh Transportation and Services Branch	Residential Group 1, Dai Nai Ward, Ha Tinh City, Ha Tinh Province	Transportation and petroleum trading
<b>B</b>	<b>Subsidiary Units</b>		

**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

Unit	Address	Business activities
1 PTS Driver Training and Testing Center	Hamlet 13, Nghi Kim Commune, Vinh City, Nghe An Province	Driver training and testing

**1.7 Declaration about comparability of the financial statement:** The information in the combined interim financial statements is comparable.

**2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

The accounting period begins on January 1 and ends on June 30.

The currency used in accounting: Vietnamese Dong (VND).

**3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

The combined interim financial statements are presented in Vietnamese Dong (VND), prepared based on accounting principles in accordance with the regulations of the corporate accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22<sup>nd</sup>, 2014, Circular No. 53/2016/TT-BTC dated March 21<sup>st</sup>, 2016, by the Ministry of Finance, Vietnamese Accounting Standards, and relevant legal regulations related to the preparation and presentation of combined interim financial statements.

**4. ACCOUNTING POLICIES APPLIED**

**4.1 Basic for preparation of combined Financial Statements**

The combined financial statements have been prepared on the accrual basis of accounting (except for cash flow information).

The Company's combined financial statements are prepared based on the aggregation of the financial statements of the Company's Head Office and the financial statements of the PTS Driving Training and Testing Center, after eliminating intercompany balances, revenues, and expenses.

The combined financial statements have been translated into English from the Vietnamese version issued in Vietnam.

**4.2 Accounting estimates**

The preparation of the combined interim financial statements adheres to accounting standards, the corporate accounting regime of Vietnam, and relevant legal regulations concerning the preparation and presentation of combined interim financial statements. This requires the Board of Directors to make estimates and assumptions that affect the reported figures related to receivables, assets, and the presentation of potential liabilities and assets at the time of the combined interim financial statements, as well as reported figures for revenue and expenses during the period. Actual business performance may differ from the estimates and assumptions made.

**4.3 Exchange rates**

During the period, foreign currency transactions were converted to VND at the actual exchange rate at the transaction date. Any exchange rate differences arising were reflected in financial income (if a gain) and financial expenses (if a loss). Monetary items in foreign currency were revalued at the actual exchange rate at the end of the accounting period. The exchange rate differences arising



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

from revaluation were reflected in foreign exchange differences, with the balance being transferred to financial income at the end of the accounting period.

Principles for determining actual transaction exchange rates:

- The actual transaction exchange rate for foreign currency transactions arising during the year is determined as follows: the exchange rate used to record receivables and collections is the buying rate of the commercial bank designated by the Company for customer payments at the time the transaction occurs;
- The actual transaction exchange rate used to revalue monetary items denominated in foreign currencies at the reporting date: for foreign currency deposits at banks, the exchange rate applied is the buying rate of the bank where the Company maintains its foreign currency accounts.

The exchange rate used for conversion is the buying rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Branch: 25,940 VND/USD as at 30/06/2025, 25,250/USD as at 31/12/2024.

**4.4 Accounts Receivable and allowances for Doubtful Debts**

Receivables are monitored in detail based on original maturity, remaining maturity as at the reporting date, counterparties, and other factors as required for the Company's management purposes. The classification of receivables into trade receivables and other receivables is carried out according to the following principles:

- Trade receivables include receivables of a commercial nature arising from sale and purchase transactions;
- Other receivables include non-commercial receivables that are not related to sale and purchase transactions

The Company classifies receivables as either current or non-current based on their remaining maturity as at the reporting date.

Receivables are recognized at no more than their recoverable value. The provision for doubtful debts reflects the portion of receivables that the Company estimates to be uncollectible as at the end of the financial year.

**4.5 Inventories**

Inventories are valued at historical cost. In cases where the cost exceeds the net realizable value, inventories are valued at their net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their current location and condition. The net realizable value is determined by the estimated selling price less the estimated costs to complete and the estimated costs necessary to sell them.

Inventories are determined using the weighted average cost method (per transaction).

Inventories are accounted for using the perpetual inventory method.

**4.6 Tangible Fixed Assets and Depreciation**



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

Tangible fixed assets are presented at their original cost less accumulated depreciation. The original cost of tangible fixed assets is determined based on the acquisition cost.

The original cost of tangible fixed assets acquired through purchase or construction includes all expenses incurred by the company to bring the asset into a condition for use until the asset is ready for operation.

Tangible fixed assets are depreciated using the straight-line method, with depreciation calculated by dividing (:) the original cost by the estimated useful life. The specific depreciation periods for various asset types are as follows:

	<u>Years</u>
Buildings and structures	05 - 30
Machinery and equipment	03 - 09
Transportation vehicles and communication equipment	05 - 10
Management tools and devices	03 - 05

**4.7 Intangible fixed assets and amortisation**

Intangible fixed assets are presented at their original cost less accumulated amortization. The original cost of intangible fixed assets is determined based on their acquisition cost.

The intangible fixed assets of the Company include:

- Long-term land use rights is the cost incurred for the purchase of 166 m2 of land in Block 2, Pho Chau Town, Huong Son District, Ha Tinh Province, plus registration fees.
- Management software and driving test scoring software are software programs that are not directly linked to hardware, representing the total cost incurred by the Company until the software is ready for use.

Except for the long-term land use rights, which are not amortized, computer software is amortized on a straight-line basis over 5 to 8 years, based on the estimated useful life.

**4.8 Construction in Progress**

Construction in progress costs are recognized at their original cost, reflecting the expenses directly related to assets under construction, including machinery and equipment being installed for business operations. Depreciation of these assets is applied in the same manner as other assets, starting from the point when the asset is ready for use.

**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

**4.9 Prepaid Expenses**

Prepaid expenses are recognized based on actual amounts incurred and include the following:

- Expenses for inner tubes, tires, and batteries used are allocated to business results based on vehicle mileage;
- Expenses for tools and instruments used are allocated to business results using the straight-line method over a period not exceeding 36 months from the date incurred;
- Expenses for leasing premises and retail outlets; site leveling and land clearance expenses (which include prepaid rental and costs incurred for site preparation and clearance for store construction) are allocated to business results using the straight-line method over the lease term;
- Fixed asset repair expenses are allocated to business results using the straight-line method over a period not exceeding 24 months from the date incurred.

The Company classifies prepaid expenses as current or non-current based on the prepayment period stated in the contract or the allocation period of each type of expense and does not reclassify them at the reporting date.

**4.10 Liabilities**

Accounts payable are tracked in detail based on the original maturity, remaining maturity at the reporting date, payee, and other factors as required by the company's management. The classification of accounts payable is as follows:

- Accounts Payable to Suppliers represent trade payables arising from transactions of buying and selling goods and services.
- Other Payables are payables not related to commercial transactions, i.e., those unrelated to the buying, selling, or providing goods and services.

The company classifies accounts payable as either current or non-current based on the remaining maturity at the reporting date.

Accounts payable are recognized at no less than the amount payable.

**4.11 Borrowings and finance lease liabilities**

Loans and financial lease liabilities are borrowings that are tracked in detail according to each lender, loan agreement, and repayment term. Loans with a repayment period exceeding 12 months from the reporting date are classified as long-term borrowings and financial lease liabilities. Loans due for repayment within the next 12 months from the reporting date are classified as short-term borrowings and financial lease liabilities.

**4.12 Borrowing Costs**

Borrowing costs refer to interest expenses that are recognized in the production and business expenses of the year when incurred.

**4.13 Accrued Expenses**



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

Accrued expenses refer to estimated interest expenses based on the loan amount, term, and actual interest rate applicable to each loan agreement during the period.

**4.14 Owner's equity**

The owner's equity at the end of the reporting period reflects the capital contributions of shareholders, both internal and external to the business. It is recorded based on the actual contributions made by the shareholders, calculated at the par value of the issued shares.

Share premium is recognized as the difference between the actual issuance price and the par value of shares during the initial and supplementary offerings.

The funds and retained earnings for the year 2024 are allocated and distributed according to the resolution of the Annual General

**4.15 Revenue and Other Income**

***Revenue from sales is recognized when the following conditions are simultaneously met:***

- The company has transferred the majority of the risks and rewards associated with the ownership of the product or goods to the buyer;
- The company no longer holds the right to manage the goods as the owner or control over the goods;
- Revenue is determined with reasonable certainty;
- The company has either received or will receive economic benefits from the sales transaction;
- The costs related to the sales transaction can be determined.

***Revenue from providing services is recognized when the following conditions are met:***

- Revenue is determined with reasonable certainty;
- The company has either received or will receive economic benefits from the service transaction;
- The portion of work completed at the reporting date can be determined;
- The costs incurred for the transaction and the costs to complete the service transaction can be determined.

***Training revenue***

Revenue from training activities is determined based on the number of students and tuition fees of each student. Training revenue is recognized 50% when the course begins, and the remaining 50% is recognized when the course ends.

***Revenue from financial activities*** includes interest income and foreign exchange gains. Specifically:

- Interest income is determined with reasonable certainty based on deposit balances and the actual interest rates applicable during each period;



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

- Foreign exchange differences reflect actual gains or losses arising during the year from transactions denominated in foreign currencies and from the revaluation of monetary items denominated in foreign currencies at the reporting date;
- Other financial income is recognized based on actual amounts incurred.

**Other income** reflects income from events or transactions that are distinct from the company's regular business activities, excluding the revenues mentioned above.

**4.16 Cost of good sold**

The cost of goods sold represents the actual cost of goods and services sold and provided during the period, recognized in accordance with the revenue generated.

**4.17 Financial expenses**

Financial expenses include loan interest, exchange rate losses, and other financial costs, as follows:

- Loan interest is recognized based on actual occurrences, calculated on the loan balance and the applicable interest rate for each period.
- Exchange rate losses reflect actual foreign exchange losses incurred during the period from transactions involving foreign currencies.
- Other financial expenses represent deferred payment interest, recognized based on the overdue amount and the agreed interest rate stipulated in the contract corresponding to the delayed payment period.

**4.18 Selling expenses and General administration expenses**

Selling expenses represent the actual costs incurred during the accounting year in the course of sales activities. These include expenses related to the salaries and wages of sales personnel (such as wages, salaries, and various allowances); trade union fees, social insurance, health insurance, and unemployment insurance contributions for sales staff; depreciation expenses; transportation costs; and other related expenses.

**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

General and administrative expenses reflect the Company's general management costs incurred during the year. These include expenses related to the salaries and wages of administrative personnel (such as wages, salaries, and various allowances); trade union fees, social insurance, health insurance, and unemployment insurance contributions for administrative staff; office supplies and tools; depreciation of fixed assets; land rental and business license fees; outsourced services (electricity, water, telephone, fax, asset and fire insurance, etc.); and other cash expenses (such as hospitality and conference expenses). Reductions in general and administrative expenses during the year are due to the reversal of provisions for doubtful debts.

**4.19 Taxes**

Current corporate income tax expense represents the amount of corporate income tax payable arising during the year and any additional tax payable due to immaterial errors identified from prior years.

In accordance with Circular No. 96/2016/TT-BTC dated June 22, 2016 issued by the Ministry of Finance, the driver training activities of PTS Driving Training and Testing Center fall under the category of socialized sectors. As such, this activity is entitled to a preferential corporate income tax rate of 10% throughout its operating period.

Taxable income may differ from the total accounting profit before tax presented in the combined statement of profit or loss, as taxable income excludes items of taxable income or deductible expenses recorded in different years (including carried-forward tax losses, if any), as well as items that are non-taxable or non-deductible for tax purposes.

The Company's tax obligations are determined based on prevailing tax regulations. However, these regulations are subject to change over time, and the determination of tax liabilities is subject to the results of inspections by the relevant tax authorities.

**4.20 Financial Instruments**

*Initial recognition*

Financial assets

According to Circular No. 210/2009/TT-BTC dated November 6, 2009, issued by the Ministry of Finance, financial assets are classified appropriately for the purpose of disclosure in financial statements. These include financial assets recognized at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The Company determines the classification of these financial assets at the time of initial recognition.

At initial recognition, financial assets are determined at cost plus any directly attributable transaction costs related to acquiring the financial assets. The Company's financial assets include cash, trade receivables, and other receivables.



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

Financial liabilities

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

At initial recognition, financial liabilities are determined at cost plus any directly attributable transaction costs related to issuing the financial liabilities. The Company's financial liabilities include payables to suppliers, accrued expenses, other payables, loans, and financial lease liabilities.

*Subsequent measurement*

The subsequent measurement of financial instruments is reflected at fair value. If there are no provisions for re-assessing the fair value of financial instruments, they are presented at carrying value.

*Offsetting of financial instruments*

Financial assets and financial liabilities are offset, and the net value will be presented in the balance sheet, if and only if, the Company has the legal right to offset the recognized amounts and intends to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

**4.21 Related parties**

Parties are considered related to the Company if one party has the ability, directly or indirectly, to control the other party or exert significant influence over the other party in making financial and operational policy decisions, or when the Company and the other party are subject to common control or joint significant influence. Related parties may include organizations or individuals, including immediate family members of individuals considered related.

Information regarding related parties is disclosed in Notes 6, 15, 20, 22, and 34.

**5. CASH**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Cash	373,099,768	3,680,994,826
Deposits in Banks	29,160,472,195	7,675,691,783
Cash in Transit (*)	114,569,083	258,584,151
<b>TOTAL</b>	<b>29,648,141,046</b>	<b>11,615,270,760</b>

(\*) Reflects the amount paid by customers via card transactions but not yet credited to the Company's bank account. This amount will be transferred to the Company's bank account on the next business day.



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

**6. SHORT-TERM TRADE ACCOUNTS RECEIVABLES**

	30/06/2025 VND	01/01/2025 VND
<b>Short-term</b>	<b>49,559,344,034</b>	<b>9,494,004,393</b>
Trade receivables accounting for 10% or more of total trade receivables	8,911,010,731	4,707,571,909
<i>Petrolimex Aviation Fuel JSC</i>	<i>8,911,010,731</i>	<i>4,707,571,909</i>
Other trade receivables from customers	40,648,333,303	4,786,432,484
Trade receivables from related parties		
<i>Petrolimex Aviation Fuel JSC</i>	<i>8,911,010,731</i>	<i>4,707,571,909</i>
<i>Petrolimex Ha Nam Ninh Petroleum Co., Ltd</i>	-	-
<i>Vietnam National Petroleum Group</i>		<i>84,643,005</i>

**7. OTHER RECEIVABLES**

	30/06/2025 VND	01/01/2025 VND
	Value	Value
<b>Short-term</b>	<b>5,828,036,060 (31,014,883)</b>	<b>3,776,010,953 (31,014,883)</b>
Receivables from employees	810,869,788 (31,014,883)	624,141,836 (31,014,883)
Advances	3,343,839,500 -	1,320,189,500 -
Deposits and guarantees	1,673,326,772 -	1,711,692,198 -
Other receivables	-	119,987,419 -

**8. ALLOWANCE FOR DOUBTFUL ACCOUNTS**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>Short-term</b>		
<b>As of 01/01</b>	<b>(266,060,124)</b>	<b>(1,008,053,807)</b>
Provisions recognized	-	-
Provisions reversed	10,969,005	60,506,206
Bad Debts provisions written off		681,487,477
<b>Ass of 30/06</b>	<b>(255,091,119)</b>	<b>(266,060,124)</b>
<i>In which:</i>		
- Trade accounts receivables	(224,076,236)	(235,045,241)
- Other receivables	(31,014,883)	(31,014,883)

**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

**9. DOUBTFUL DEBTS**

	<b>30/06/2025 VND</b>		<b>01/01/2025 VND</b>	
	<b>Original cost</b>	<b>Recoverable value</b>	<b>Original cost</b>	<b>Recoverable value</b>
<b>Total overdue receivables</b>	<b>255,091,119</b>	<b>-</b>	<b>266,060,124</b>	<b>-</b>
Tan Phuong Thao Service and Tourism Co., Ltd.	82,201,428	-	93,170,433	-
<i>Overdue period: More than 3 years</i>				
<i>Value of overdue receivables</i>	<i>93,170,433</i>	<i>-</i>	<i>93,170,433</i>	<i>-</i>
Other parties	172,889,691	-	172,889,691	-

**10. INVENTORIES**

	<b>30/06/2025 VND</b>		<b>01/01/2025 VND</b>	
	<b>Original cost</b>	<b>Allowance</b>	<b>Original cost</b>	<b>Allowance</b>
Raw materials, supplies	268,604,770	-	272,155,246	-
Merchandise	14,967,682,681	-	16,954,050,826	-
<b>Total</b>	<b>15,236,287,451</b>	<b>-</b>	<b>17,226,206,072</b>	<b>-</b>

**11. PREPAID EXPENSES**

	<b>30/06/2025 VND</b>	<b>01/01/2025 VND</b>
<b>11.1 Short-term</b>	<b>3,267,392,393</b>	<b>3,330,915,832</b>
Tools and equipment used	-	-
Tire, inner tube, and battery costs	3,267,392,393	3,080,915,832
Fixed asset repair costs	-	-
Lease of premises, store rent	-	250,000,000
Other prepaid expenses	-	-
<b>11.2 Long-term</b>	<b>8,287,687,588</b>	<b>9,221,398,065</b>
Store rental costs	653,333,333	846,666,667
Site preparation and land clearance costs	1,604,080,030	1,327,372,703
Tools and equipment used	1,526,549,537	2,090,608,546
Major repair costs for stores	4,503,724,689	4,956,750,149

NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)

(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)

FORM NO B 09A - DN

12. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Transportation vehicles and transmission equipment	Management tools and equipment	Unit: VND TOTAL
<b>Historical cost</b>					
<b>As at 01/01/2025</b>	<b>170,372,172,714</b>	<b>21,879,776,823</b>	<b>187,810,910,567</b>	<b>1,209,265,236</b>	<b>381,272,125,340</b>
<b>Additions during the year</b>					-
Purchases					-
Completed capital construction investments					-
Reclassification					-
<b>Disposals during the year</b>					-
Liquidation and disposals					-
Other reductions (asset write-off)					-
Reclassification					-
<b>As at 30/06/2025</b>	<b>170,372,172,714</b>	<b>21,879,776,823</b>	<b>187,810,910,567</b>	<b>1,209,265,236</b>	<b>381,272,125,340</b>
<b>Cumulative depreciation</b>					
<b>As at 01/01/2025</b>	<b>82,425,063,297</b>	<b>14,557,075,271</b>	<b>146,892,806,443</b>	<b>1,104,682,505</b>	<b>244,979,627,516</b>
<b>Additions during the year</b>	<b>4,839,935,774</b>	<b>937,669,335</b>	<b>5,377,645,202</b>	<b>28,610,909</b>	<b>11,183,861,220</b>
Depreciation for the year	4,839,935,774	937,669,335	5,377,645,202	28,610,909	11,183,861,220
Reclassification					-
<b>Disposals during the year</b>					-
Liquidation and disposals					-
Other reductions (asset write-off)					-
Reclassification					-
<b>As at 30/06/2025</b>	<b>87,264,999,071</b>	<b>15,494,744,606</b>	<b>152,270,451,645</b>	<b>1,133,293,414</b>	<b>256,163,488,736</b>
<b>NET BOOK VALUE</b>					
<b>As at 01/01/2025</b>	<b>87,947,109,417</b>	<b>7,322,701,552</b>	<b>40,918,104,124</b>	<b>104,582,731</b>	<b>136,292,497,824</b>
<b>As at 30/06/2025</b>	<b>83,107,173,643</b>	<b>6,385,032,217</b>	<b>35,540,458,922</b>	<b>75,971,822</b>	<b>125,108,636,604</b>



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

The Company has mortgaged tangible fixed assets with a net book value of VND 2,488,089,645 as at June 30, 2025 (VND 3,608,867,209 as at January 1, 2025) to secure bank loans.

The original cost of fully depreciated tangible fixed assets that were still in use as at June 30, 2025 was VND 136,383,216,607 (VND 135,557,736,952 as at January 1, 2025).

**13. INTANGIBLE FIXED ASSETS**

	Unit: VND		
	Land use rights	Computer software	Total
<b>Historical cost</b>			
<b>As at 01/01/2025</b>	<b>871,015,000</b>	<b>3,659,320,000</b>	<b>4,530,335,000</b>
<b>Increase during the period</b>	-	-	-
Purchases	-	-	-
<b>Decrease during the period</b>	-	-	-
<b>As at 30/06/2025</b>	<b>871,015,000</b>	<b>3,659,320,000</b>	<b>4,530,335,000</b>
<b>Cumulative depreciation</b>			
<b>As at 01/01/2025</b>	-	<b>2,971,057,083</b>	<b>2,971,057,083</b>
<b>Increase during the period</b>	-	-	-
Purchases	-	125,172,500	125,172,500
<b>Decrease during the period</b>	-	-	-
<b>As at 31/12/2024</b>	-	<b>3,096,229,583</b>	<b>3,096,229,583</b>
<b>Net book value</b>			
<b>As at 01/01/2025</b>	<b>871,015,000</b>	<b>688,262,917</b>	<b>1,559,277,917</b>
<b>As at 30/06/2025</b>	<b>871,015,000</b>	<b>563,090,417</b>	<b>1,434,105,417</b>

The original cost of fully amortized intangible fixed assets that were still in use as at June 30, 2025 was VND 2,197,220,000 (VND 1,927,220,000 as at January 1, 2025).

**14. CONSTRUCTION IN PROGRESS**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>As at 01/01</b>	<b>951,716,715</b>	<b>469,016,150</b>
<b>Increase during the period</b>	<b>601,221,353</b>	<b>1,662,724,400</b>
<b>Decrease during the period</b>		<b>1,706,205,455</b>
Transferred to fixed assets		1,558,190,000
Transferred to business expenses		148,015,455
Transferred to prepaid expenses		
<b>As at 30/06 (*)</b>	<b>1,552,938,068</b>	<b>425,535,095</b>

(\*) Detailed:

30/06/2025 VND	01/01/202 VND
-------------------	------------------

**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

Hoa Son Petrol Station Project	534,717,926	512,051,260
Aviation Fuel Depot	277,165,455	277,165,455
Expansion of Hung Dong Training Field	315,700,056	-
Relocation of CHXD 108 Power Line	425,354,630	162,500,000
<b>Toatal</b>	<b>1,552,938,067</b>	<b>951,716,715</b>

**15. PAYABLE TO SUPPLIERS**

	<b>30/06/2025</b>		<b>01/01/2025</b>	
	<b>VND</b>		<b>VND</b>	
	<b>Value</b>	<b>Payable amount</b>	<b>Value</b>	<b>Payable amount</b>
<b>Short-term</b>	<b>57,557,271,690</b>	<b>57,557,271,690</b>	<b>7,416,419,578</b>	<b>7,416,419,578</b>
Accounts payable to vendors accounting for 10% or more of total payables:	54,449,340,257	54,449,340,257	3,480,826,732	3,480,826,732
<i>Bac Nam Garment - Trading Co., Ltd.</i>			2,011,932,000	2,011,932,000
<i>Phuc An Transport and Trading Joint Stock Company</i>	4,976,276,523	4,976,276,523	1,468,894,732	1,468,894,732
<i>Nghe An Petroleum Company</i>	34,059,204,329	34,059,204,329		
<i>Ha Tinh Petroleum Company</i>	7,402,381,086	7,402,381,086		
<i>Thanh Hoa Petroleum Company</i>	4,042,208,209	4,042,208,064		
<i>Petrolimex Chemical Corporation - JSC</i>	2,900,761,064	2,900,761,064		
<i>Petrolimex Gas Co., Ltd. - Ha Tinh Branch</i>	1,068,509,046	1,068,509,046		
Other parties	3,107,931,433	3,107,931,433	3,935,592,846	3,935,592,846
Accounts payable to related parties				
<i>Petroleum Company Area III - Single Member Limited Liability Company</i>	289,675,529		511,720,532	511,720,532
<i>Petrolimex Gas Co., Ltd. Hai Phong Branch in Ha Tinh</i>	1,068,509,046		409,890,680	409,890,680
<i>Nghe An Petroleum Company</i>	34,059,204,329		230,313,091	230,313,091
<i>Ha Tinh Petroleum Company</i>	7,402,381,086			
<i>Thanh Hoa Petroleum Company</i>	4,042,208,209			
<i>Petrolimex Chemical Corporation - JSC</i>	2,900,761,064		22,764,698	22,764,698
<i>Petrolimex Petroleum Equipment Joint Stock Company</i>			7,776,000	7,776,000
<i>PJC Thanh Hoa Company</i>				

**16. TAXES AND AMOUNTS PAYABLE TO THE STATE**

	<b>01/01/2025</b>	<b>Amount payable in the period</b>	<b>Amount actually paid in the period</b>	<b>30/06/2025</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
Value Added Tax (VAT)	407,467,249	6,396,101,080	3,147,577,415	3,655,990,914

**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

Corporate Income Tax	1,426,964,605	1,668,780,120	1,495,498,493	1,600,246,232
Personal Income Tax	12,776,819	1,442,382,821	1,066,232,235	388,927,405
Property Tax, Land Lease Fees	672,986,101	1,845,301,425	96,176,131	2,422,111,395
Other Taxes and Fees	-	38,000,000	38,000,000	-
<b>Total</b>	<b>2,520,194,774</b>	<b>11,390,565,446</b>	<b>5,843,484,274</b>	<b>8,067,275,946</b>
<i>In which:</i>				
16.1 Payable	2,520,194,774			8,067,275,946
16.2 Receivable				-

**17. ACCRUED EXPENSES**

	<b>30/06/2025 VND</b>	<b>01/01/2025 VND</b>
<b>Short-term</b>	<b>150,539,999</b>	<b>21,095,890</b>
Interest payable	150,539,999	21,095,890
Other amounts payable to employees		

**18. BORROWINGS AND FINANCE LEASE LIABILITIES**

	<b>30/06/2025 VND</b>	<b>01/01/2025 VND</b>
<b>18.1 Short-term</b>	<b>50,000,000,000</b>	<b>40,000,000,000</b>
Borrowings	50,000,000	40,000,000,000
<b>18.2 Long-term</b>	<b>2,451,000,000</b>	<b>2,555,000,000</b>
Borrowings	2,451,000,000	2,555,000,000



NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)

(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)

FORM NO B 09A - DN

a. Borrowings	30/06/2025		Trong năm		01/01/2025	
	VND		VND		VND	
	Value	Payable amount	Increase	Decrease	Value	Payable amount
<b>Short-term borrowings [1]</b>	<b>50,000,000,00</b>	<b>50,000,000,000</b>	<b>90,000,000,00</b>	<b>80,000,000,000</b>	<b>40,000,000,000</b>	<b>40,000,000,000</b>
International Commercial Joint Stock Bank - Vinh Branch	50,000,000,000	50,000,000,000	50,000,000,000		-	-
Vietnam Joint Stock Commercial Bank for Foreign Trade - Vinh Branch			40,000,000,000	80,000,000,000	40,000,000,000	40,000,000,000
Personal	<b>2,451,000,000</b>	<b>2,451,000,000</b>		<b>104,000,000</b>	<b>2,555,000,000</b>	<b>2,555,000,000</b>
<b>Long-term borrowings</b>	<b>2,451,000,000</b>	<b>2,451,000,000</b>		<b>104,000,000</b>	<b>2,555,000,000</b>	<b>2,555,000,000</b>
Personal [2]						
	<b>52,451,000,000</b>	<b>52,451,000,000</b>	<b>90,000,000,000</b>	<b>80,104,000,000</b>	<b>42,555,000,000</b>	<b>42,555,000,000</b>

[1] The short-term loans are withdrawn in VND, with interest rates determined based on agreements between the Company and the banks or individuals at the time of withdrawal. The bank interest is paid monthly according to the bank's interest notice. Interest on personal loans is paid at the end of the year or along with the principal repayment. The purpose of the loan is to supplement working capital for business operations.

[2] The long-term personal loans are provided by employees to the Company at interest rates specified in the respective loan agreements. The interest is paid at the end of the year or along with the principal repayment.

**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

**b. Payment terms for long-term borrowings are as follow:**

	Total	Within 1 year	Over 1 year to 5 years	Unit: VND Over 5 years
<b>As at 30/06/2025</b>				
Borrowings	2,451,000,000	-	2,451,000,000	-
Personal	2,451,000,000	-	2,451,000,000	-
<b>Total</b>	<b>2,451,000,000</b>	<b>-</b>	<b>2,451,000,000</b>	<b>-</b>
<b>As at 01/01/2025</b>				
Borrowings	2,555,000,000	-	2,555,000,000	-
Personal	2,555,000,000	-	2,555,000,000	-
<b>Total</b>	<b>2,555,000,000</b>	<b>-</b>	<b>2,555,000,000</b>	<b>-</b>

**19. OTHER PAYABLES**

	30/06/2025 VND	01/01/2025 VND
<b>Short-term</b>	<b>9,001,181,517</b>	<b>3,403,074,194</b>
Social insurance	1,008,130,407	1,003,523,617
Trade union funding	638,040,699	
Payable examination/assessment fees	2,216,782,206	1,040,772,206
Promotional expenses payable to customers	18,919,840	18,919,840
Insurance premiums collected on behalf and payable to PJICO Insurance Company	90,190,000	83,325,000
Board of Directors' remuneration	215,460,000	278,160,000
Dividends payable to Petrolimex Petroleum Services Corporation		
Phải trả cổ tức các cá nhân khác		
Các khoản phải trả, phải nộp khác	4,813,658,365	978,373,531

**20. OWNER'S EQUITY**

**STATEMENT OF CHANGES IN EQUITY**

	Unit: VND				
Explanation	Owner's equity	Share premium	Investment and development fund	Undistributed profit after tax	Total
<b>Beginning balance of the previous year</b>	<b>64,324,530,000</b>	<b>326,109,150</b>	<b>17,101,987,507</b>	<b>12,590,753,522</b>	<b>94,343,380,179</b>
<b>Increase in the previous year</b>			<b>1,015,015,538</b>	<b>19,606,364,046</b>	<b>20,621,379,584</b>
Capital increase	-	-	-	-	-
Profit for the year	-	-	-	19,606,364,046	19,606,364,046
Profit distribution	-	-	1,015,015,538	-	1,015,015,538
<b>Decrease in the previous year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,590,753,522</b>	<b>12,590,753,522</b>
Profit distribution	-	-	-	12,590,753,522	12,590,753,522
<b>Beginning balance of the current year</b>	<b>64,324,530,000</b>	<b>326,109,150</b>	<b>18,117,003,045</b>	<b>19,606,364,046</b>	<b>102,374,006,241</b>
<b>Increase in the</b>	<b>-</b>	<b>-</b>	<b>1,568,509,124</b>	<b>8,176,123,486</b>	<b>20,621,379,584</b>

**PETROLIMEX NGHE TINH TRANSPORTATION  
AND SERVICE JOINT STOCK COMPANY**

**COMBINED INTERIM FINANCIAL STATEMENTS**  
For the accounting period from 01/01/2025 to 30/06/2025

**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

<b>current year</b>					
Profit for the year	-	-	-	8,176,123,486	4,110,914,301
Profit distribution	-	-	1,568,509,124	-	1,568,509,124
<b>Decrease in the current year</b>	-	-	-	<b>19,606,364,046</b>	<b>19,606,364,046</b>
Profit distribution	-	-	-	19,606,364,046	19,606,364,046
<b>Ending balance of the current year</b>	<b>64,324,530,000</b>	<b>326,109,150</b>	<b>19,685,512,169</b>	<b>8,176,123,486</b>	<b>92,512,274,805</b>

DETAILS OF CONTRIBUTED CAPITAL BY OWNERS

Unit: VND

	30/06/2025		01/01/2025	
	Total	Common share capital	Total	Common share capital
Petrolimex Corporation - Joint Stock Company	32,805,870,000	32,805,870,000	32,805,870,000	32,805,870,000
Mr. Hoang Cong Thanh	2,070,360,000	2,070,360,000	2,070,360,000	2,070,360,000
Mr. Dao Ngoc Tien	718,080,000	718,080,000	718,080,000	718,080,000
Mr. Truong Hong Toan	450,000,000	450,000,000	450,000,000	450,000,000
Mr. Manh Xuan Hung	582,930,000	582,930,000	582,930,000	582,930,000
Mr. Tran Thanh Son	574,590,000	574,590,000	574,590,000	574,590,000
Mr. Nguyen Hong Lam	59,670,000	59,670,000	59,670,000	59,670,000
Mr. Tran Anh Tuan	112,480,000	112,480,000	112,480,000	112,480,000
Other shareholders	26,950,550,000	26,950,550,000	26,950,550,000	26,950,550,000
<b>Total</b>	<b>64,324,530,000</b>	<b>64,324,530,000</b>	<b>64,324,530,000</b>	<b>64,324,530,000</b>

TRANSACTIONS RELATED TO CAPITAL WITH SHAREHOLDERS, DIVIDEND, PROFIT DISTRIBUTION

<b>a. Owner's equity</b>	<b>From 01/01/2025 to 30/06/2025 VND</b>	<b>From 01/01/2024 to 30/06/2024 VND</b>
<b>As at 01/01</b>	<b>64,324,530,000</b>	<b>64,324,530,000</b>
<b>Increase during the year</b>	-	-
Increase in cash	-	-
<b>Decrease during the year</b>	-	-
<b>As at 30/06/2025</b>	<b>64,324,530,000</b>	<b>64,324,530,000</b>
<b>b. Lợi nhuận sau thuế chưa phân phối</b>	<b>From 01/01/2025 to 30/06/2025 VND</b>	<b>From 01/01/2024 to 30/06/2024 VND</b>
<b>b. Undistributed profit after tax</b>	<b>19,606,364,046</b>	<b>12,590,753,522</b>
	<b>8,176,123,486</b>	<b>7,568,544,427</b>
	8,176,123,486	7,568,544,427
<b>As at 01/01</b>	<b>19,606,364,046</b>	<b>12,590,753,522</b>
<b>Increase during the year</b>	19,606,364,046	12,590,753,522
Interest	15,437,887,200	9,648,679,500
<b>Decrease during the year</b>	1,568,509,124	1,015,015,538
Profit distribution for the previous year	1,939,224,402	1,301,730,984



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

<i>Dividends payable</i>	660,743,320	625,327,500
<b>As at 30/06/2025</b>	<b>8,176,123,486</b>	<b>16,112,751,477</b>
<b>c. Shares</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>Shares</b>	<b>Shares</b>
Number of Shares Registered for Issuance	6,432,453	6,432,453
Number of Shares Sold to the Public	6,432,453	6,432,453
<i>Common Shares</i>	<i>6,432,453</i>	<i>6,432,453</i>
<i>Number of Outstanding Shares</i>	<i>6,432,453</i>	<i>6,432,453</i>
<i>Common Shares</i>	<i>6,432,453</i>	<i>6,432,453</i>
Par Value of Outstanding Shares (VND/share)	10,000	10,000

**21. OFF-BALANCE SHEET ITEMS**

<b><u>Foreign Currencies</u></b>	<b>30/06/2025</b>	<b>01/01/2025</b>
US Dollar (USD)	300.45	300.45
<b><u>Bad debts written off</u></b>	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Mr. Pham Xuan Hoat	471,596,632	471,596,632
Dien Bich Petrol Station	188,486,586	188,486,586
Mr. Tran Ho Sang	154,597,307	154,597,307
Mr. Nguyen Cong Thanh	62,400,000	62,400,000
Mr. Dong – Dien Ngoc Petrol Station	27,716,797	27,716,797
Tuan Viet Company Limited	132,878,719	132,878,719
Xuan Tung Trading, Construction and Services Joint Stock Company	91,208,325	91,208,325
Nghe An Petroleum Hotel Joint Stock Company	40,000,000	40,000,000
Transport and Construction Investment Joint Stock Company 805	158,500,871	158,500,871
Hong Hoan Company Limited	247,375,000	247,375,000
Mr. Pham Thanh Hieu	11,524,562	11,524,562
Other parties	310,597,593	310,597,593
<b>Total</b>	<b>1,896,882,392</b>	<b>1,896,882,392</b>

**22. REVENUES**

	<b>From 01/01/2025</b>	<b>From 01/01/2024 to</b>
	<b>to 30/06/2025</b>	<b>30/06/2024</b>
	<b>VND</b>	<b>VND</b>
<b>Revenues from sales and services rendered</b>	<b>842,585,190,001</b>	<b>1,075,915,077,380</b>
Revenue from primary fuel sales	728,286,678,819	974,566,266,865
Revenue from lubricants sales	6,189,310,902	4,698,722,837
Revenue from gas and accessories sales	7,974,790,835	5,820,075,149
Revenue from road transport services	67,995,640,266	59,309,178,516

**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)

Revenue from mechanical and repair services	218,400,000	206,191,830
Revenue from driver training and licensing services	31,920,369,179	31,314,642,183

**Revenue deductions** - -

**Net revenues from sales and services rendered** **842,858,190,001** **1,075,915,077,380**

**In which:**

Revenue from related parties	<b>67,558,283,525</b>	<b>58,670,690,689</b>
<i>Thanh Hoa Petroleum Company</i>	<i>16,952,744,318</i>	<i>19,150,692,809</i>
<i>Petrolimex Aviation Fuel Joint Stock Company</i>	<i>26,861,324,386</i>	<i>17,530,007,291</i>
<i>Ha Tinh Petroleum Company</i>	<i>13,087,146,349</i>	<i>10,935,133,233</i>
<i>Nghe An Petroleum Company</i>	<i>10,405,935,611</i>	<i>10,367,909,766</i>
<i>Ha Nam Ninh Petroleum Company</i>		<i>151,764,422</i>
<i>Petrolimex Laos One Member Limited Liability Company</i>	-	-
<i>Petrolimex Hanoi Trading and Transport Joint Stock Company</i>	-	-
<i>Quang Binh Petroleum Company</i>	-	-
<i>Vietnam National Petroleum Group (Petrolimex)</i>	<i>251,132,861</i>	<i>535,183,168</i>

**23. COST OF GOODS SOLD**

	<b>From 01/01/2025 to 30/06/2025 VND</b>	<b>From 01/01/2024 to 30/06/2024 VND</b>
Cost of goods sold for main fuel products	672,774,161,122	907,998,367,102
Cost of goods sold for lubricants	5,234,728,313	3,849,506,166
Cost of goods sold for gas and accessories	7,078,946,466	5,131,694,015
Cost of goods sold for road transport services provided	57,207,075,515	49,769,271,728
Cost of goods sold for mechanical and repair services provided	210,400,001	200,891,330
Cost of goods sold for the Driving Training and Testing Center	22,017,811,143	24,277,534,530
<b>Total</b>	<b>764,523,122,560</b>	<b>991,227,264,871</b>

**24. FINANCIAL INCOME**

	<b>From 01/01/2025 to 30/06/2025 VND</b>	<b>From 01/01/2024 to 30/06/2024 VND</b>
Interest income	28,979,903	13,831,114
Foreign exchange gain		2,601,633
Interest from deferred sales		-
Other financial revenue		

**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

<b>Total</b>	<b>28,979,903</b>	<b>16,432,747</b>
<b>25. FINANCIAL EXPENSES</b>		
	<b>From 01/01/2025 to 30/06/2025 VND</b>	<b>From 01/01/2024 to 30/06/2024 VND</b>
Interest on loans	545,804,023	1,264,269,718
Payment discounts, interest from deferred sales		4,226,847
Foreign exchange loss	1,236,197,376	190,102,726
<b>Total</b>	<b>1,782,001,399</b>	<b>1,478,599,291</b>

**26. CHI PHÍ BÁN HÀNG VÀ CHI PHÍ QUẢN LÝ DOANH NGHIỆP**

	<b>From 01/01/2025 to 30/06/2025 VND</b>	<b>From 01/01/2024 to 30/06/2024 VND</b>
<b>26.1 Selling expenses</b>	<b>47,406,875,899</b>	<b>53,318,022,245</b>
Details of expenses accounting for 10% or more of total selling expenses:		26,443,066,164
Employee costs	19,783,548,848	22,049,613,360
Depreciation of fixed assets	4,622,592,984	4,393,452,804
Other selling expenses	23,000,734,067	26,874,956,081
<b>26.2 Administration expenses</b>	<b>19,653,414,968</b>	<b>22,306,923,065</b>
Details of expenses accounting for 10% or more of total administrative expenses:	13,077,850,212	14,182,177,627
Employee costs	13,077,850,212	14,182,177,627
Other administrative expenses	6,586,533,761	8,154,745,438
Reversal of provision for doubtful debts	(10,969,005)	(30,000,000)

**27. OTHER INCOME**

	<b>From 01/01/2025 to 30/06/2025 VND</b>	<b>From 01/01/2024 to 30/06/2024 VND</b>
Recovery value from the disposal and liquidation or sale of fixed assets		1,244,363,106
Remaining value of fixed assets liquidated or sold		(15,833,335)
Other items	749,869,997	386,401,352
<b>Total</b>	<b>246,514,190</b>	<b>1,614,931,123</b>

**28. OTHER EXPENSE**

	<b>From 01/01/2025 to 30/06/2025 VND</b>	<b>From 01/01/2024 to 30/06/2024 VND</b>
Donations to local communities	47,521,462	56,500,000



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

Remaining value of fixed assets being demolished		-
Other items	106,200,007	4,436,127
<b>Total</b>	<b>153,721,469</b>	<b>60,936,127</b>

**29. PRODUCTION AND BUSINESS EXPENSES BY ELEMENT**

	<b>From 01/01/2025 to 30/06/2025 VND</b>	<b>From 01/01/2024 to 30/06/2024 VND</b>
Cost of raw materials and supplies	24,421,152,490	26,946,691,438
Labor costs	58,078,436,459	60,136,508,517
Depreciation of fixed assets	11,309,033,720	10,047,896,086
Outsourced service costs	3,938,662,001	2,797,871,671
Other expenses	57,820,281,105	49,943,675,186
<b>Total</b>	<b>155,567,565,775</b>	<b>71,694,204,977</b>

**30. CURRENT CORPORATE INCOME TAX EXPENSES**

	<b>From 01/01/2025 to 30/06/2025 VND</b>	<b>From 01/01/2024 to 30/06/2024 VND</b>
<b>Total accounting profit (1)</b>	<b>9,844,903,606</b>	<b>9,154,695,651</b>
Training activities	3,958,285,975	2,786,960,358
Other activities	5,886,617,631	6,367,735,293
<b>Adjustments for increases (2)</b>	<b>174,642,901</b>	<b>169,540,647</b>
Board of directors' income not directly involved in management	68,400,000	68,400,000
Depreciation of fixed assets not deductible	40,221,440	40,221,439
Non-deductible expenses for other business activities	66,021,461	60,919,208
Adjustments for decreases (3)	-	-
<b>Total taxable profit (4) = (1) + (2) - (3)</b>	<b>10,019,546,507</b>	<b>9,324,236,298</b>
Training activities (5a)	3,958,285,975	6,278,960,358
Other activities (5b)	6,061,260,532	6,537,275,940
Preferential corporate income tax rate (6a)	10%	10%
Current corporate income tax rate (6b)	20%	20%
Corporate income tax from previous years included in current year's tax expense	60,699,417	-
<b>Current corporate income tax expense (7) = (5a) * (6a) + (5b) * (6b)</b>	<b>1,668,780,120</b>	<b>1,586,151,224</b>

**31. BASIC EARNINGS PER SHARE**

<b>Basic earnings per share</b>	<b>From 01/01/2025 to 30/06/2025 VND</b>	<b>From 01/01/2024 to 30/06/2024 VND</b>
Net profit after corporate income tax (1)	8,176,123,486	7,568,544,427
Adjustments to increase or decrease profit after corporate income tax to determine profit attributable to ordinary shareholders	-	-
Adjustments for increases (2a)	-	-

**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

Adjustments for decreases (2b)

**Profit allocated to common shareholders (3) = (1) + (2a) - (2b)**

**8,176,123,486**

**7,568,544,427**

Weighted average number of common shares outstanding during the period (4)

6,432,453

6,432,453

**Basic earnings per share (5 = 3 / 4)**

**1,271**

**1,177**

There is no impact from future instruments that could be converted into shares and dilute the value of the stock, so there is no indication that the diluted earnings per share will be lower than the basic earnings per share.

**32. EVENTS AFTER THE REPORTING PERIOD**

The Board of Management confirms that, in its opinion, there have been no material subsequent events occurring after the end of the financial period on June 30, 2025 that would affect the financial position, operating results, or cash flows for the financial period then ended.

**33. FINANCIAL INSTRUMENTS**

Types of financial instruments

The details of the main accounting policies and methods applied by the Company (including the recognition criteria, valuation basis, and the basis for recognizing income and expenses) for each type of financial asset, financial liability, and equity instrument are presented in Note 4.20.

	<b>Carrying value 30/06/2025 VND</b>	<b>Carrying value 01/01/2025 VND</b>
<b>Financial assets</b>		
Cash	29,648,141,046	11,615,270,760
Receivables from customers	49,559,344,034	9,258,959,152
Other receivables	1,673,326,772	1,711,692,198
<b>Total</b>	<b>81,180,811,852</b>	<b>22,585,922,110</b>
<b>Financial liabilities</b>		
Accounts payable	57,557,271,690	7,416,419,578
Accrued expenses	1,475,215,925	21,095,890
Other payables	7,676,505,591	18,919,840
Loans and financial lease liabilities	2,451,000,000	42,555,000,000
<b>Total</b>	<b>69,159,993,206</b>	<b>50,011,435,308</b>

The company presents and discloses financial instruments in accordance with the provisions of Circular No. 210/2009/TT-BTC dated November 6, 2009, issued by the Ministry of Finance. This circular guides the application of international accounting standards for the presentation of financial statements and disclosures of financial instrument information, but does not provide specific guidance on the valuation and recognition of financial instruments at fair value. The company has presented the fair value of financial instruments according to the disclosure guidance provided in Circular No. 200/2014/TT-BTC dated December 22, 2014, from the Ministry of Finance, in some of the disclosures above.



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

Financial Risk Management Objectives

The company's operations are exposed to market risks (including currency risk and interest rate risk), credit risk, and liquidity risk.

The Board of Management is responsible for setting the objectives and basic principles for financial risk management for the company. The Board develops detailed policies such as risk identification and measurement, risk limits, and risk mitigation strategies. Financial risk management is carried out by personnel in the finance department.

The finance department personnel measure the actual risk levels against the set limits and regularly prepare reports for the Board of Management and the executive management to review. The following information is based on the data received by the Board of Management.

- **Market risk**

- *Currency Risk*

The company's business is not exposed to risks from the US Dollar (USD) as there are no significant sales transactions conducted in USD.

The Company's currency risk with respect to USD is as follows:

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Financial assets</b>	<b>7,587,865</b>	<b>7,562,327</b>
Cash	7,587,865	7,562,327
<b>Financial liabilities</b>	-	-
<b>Net (liabilities)/financial assets</b>	<b>7,587,865</b>	<b>7,562,327</b>
Add: commitments to purchase foreign currencies	-	-
Less: forward foreign exchange contracts	-	-
<b>Exposure to currency risk</b>	<b>7,587,865</b>	<b>7,562,327</b>

- *Interest risk*

The interest rates of the loans are subject to fluctuations in the interest rates set by the bank at each period. Therefore, the Company is exposed to interest rate risk with respect to these loans.

- **Credit risk**

The company's policy is to engage only with customers who have a good credit history and ensure sufficient collateral is obtained to reduce credit risk. For other financial assets, the company transacts with financial institutions and other partners that have high credit ratings.

The maximum credit risk for each group of financial assets is equal to the carrying value of that group of financial instruments on the combined balance sheet. The major financial asset groups of the company include bank deposits, receivables from customers, and other receivables.

- *Non-Overdue and Unimpaired Financial Assets*



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

Bank deposits that are neither overdue nor impaired are primarily held at banks with high credit ratings as determined by international credit rating agencies. Receivables from customers and other receivables that are neither overdue nor impaired mainly come from entities with a good payment history with the company.

**- Overdue or Impaired Financial Assets**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Overdue Financial Assets</b>		
Overdue for 3 years or more	255,091,119	266,060,124
<b>Total</b>	<b>255,091,119</b>	<b>266,060,124</b>

The overdue financial assets (accounts receivable overdue) mentioned above are mitigated by the Company through provisions in accordance with regulations. Apart from the aforementioned items, the Company does not have any other groups of overdue or impaired financial assets.

**• Liquidity risk**

The Board of Management believes that the Company does not face difficulties in meeting its obligations related to financial liabilities by settling them with cash or other financial assets.

The table below analyzes non-derivative financial liabilities into relevant maturity groups based on the remaining term from the balance sheet date to the contractual maturity date. The amounts presented in the table are contractual cash flows without discounting.

	<b>Up to 1 year</b>	<b>Over 1 year</b>
	<b>VND</b>	<b>VND</b>
<b>As at 30/06/2025</b>		
Accounts payable	57,557,271,690	-
Accrued expenses	1,475,215,925	-
Other payables	7,676,505,591	-
Loans and financial lease liabilities	50,000,000,000	2,451,000,000
<b>Total</b>	<b>116,708,993,206</b>	<b>2,451,000,000</b>
<b>As at 01/01/2025</b>		
Accounts payable	7,416,419,578	-
Accrued expenses	21,095,890	-
Other payables	18,919,840	-
Loans and financial lease liabilities	40,000,000,000	2,555,000,000
<b>Total</b>	<b>47,456,435,308</b>	<b>2,555,000,000</b>

**34. Measurement at fair value**

The carrying amount, less provisions (if any), for accounts receivable, other receivables, accounts payable, accrued expenses, other payables, loans, and financial lease liabilities is approximately equal to their fair value.

**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

**35. INFORMATION WITH RELATED PARTIES**

Transactions with related parties	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
<b>Purchases of goods and services</b>	<b>702,013,618,273</b>	<b>474,317,001,179</b>
Petrolimex Oil and Gas Services Corporation		
Nghê An Oil and Gas Company	311,001,161,431	220,422,371,226
Thanh Hoa Oil and Gas Company	58,200,308,848	29,222,075,322
Ha Tinh Oil and Gas Company	315,746,242,527	217,489,844,323
Oil and Gas Company Region III	2,759,342,723	1,147,284,885
Petrolimex Gas Hai Phong LLC - Ha Tinh Branch	6,942,246,000	2,695,483,400
Petrolimex Petrochemical Corporation - Joint Stock Company	6,957,588,024	1,908,202,983
Petrolimex Oil and Gas Equipment Joint Stock Company	-	
PTN Chemicals LLC	130,969,440	103,944,000
PJICO Insurance Company Nghê An	161,742,900	122,395,700
PJICO Insurance Company Thanh Hoa	114,016,380	98,735,040
Petrolimex Telecommunication and Information Technology Joint Stock Company		1,229,060,000
<b>Chi phí tài chính khác</b>		
Công ty xăng dầu Nghê An	1,235,770,276	190,102,726
<b>Phải thu ký cược, ký quỹ vô bình gas</b>	<b>787,396,772</b>	<b>971,702,520</b>
Công ty TNHH Gas Petrolimex Hải Phòng – CN Hà Tĩnh	787,396,772	971,702,520
Thu nhập của HĐQT và Ban giám đốc		

**34. SEGMENT REPORTING**

**Business Segments**

For management purposes, the Company's organizational structure is divided into 03 operational segments: the transportation segment, the business segment for gasoline, oil, petrochemical products, and other services, and the operations segment of the PTS Driver Training and Testing Center.

The main activities of the 03 business segments are as follows:

- Transportation Segment: Road transport services for gasoline and oil.
- Business Segment for Gasoline, Oil, Petrochemical Products, and Other Services: Distribution of gasoline, oil-related products, and mechanical repair services.
- Operations Segment of the PTS Driver Training and Testing Center: Vocational training, motorcycle and car driver training for various categories; motorcycle and car driver testing for various categories.

**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

Segment information on the company's business activities:

**Combined balance sheet as of 30/06/2025**

Unit: VND

	Transportation	Gasoline, Oil, Petrochemical Products, Other Services	Training Center	Total
<b>Assets</b>				
Segment Assets	55,733,365,947	164,031,282,475	13,767,195,170	233,531,843,592
Unallocated Assets				7,065,990,975
<b>Total</b>				<b>240,597,834,567</b>
<b>Liabilities</b>				
Segment Liabilities				
Unallocated Liabilities	7,002,805,340	121,488,338,926	9,969,102,943	138,460,247,209
				6,625,312,553
<b>Total</b>				<b>148,085,559,762</b>

**Combined Income statement for the accounting period from 01/01/2025 to 30/06/2025**

Unit: VND

	Transportation	Gasoline, Oil, Petrochemical Products, Other Services	Training Center	Total
Net revenue	67,995,640,266	742,669,180,556	31,920,369,179	842,585,190,001
Cost of goods sold	57,207,075,516	685,298,235,902	22,017,811,143	764,523,122,561
Selling and general administrative expenses	8,045,648,900	53,364,047,891	5,650,594,076	67,060,290,867
Finance income		28,114,327	865,576	28,979,903
Finance expenses	940,538,699	841,462,700		1,782,001,399
Profit from operating activities	1,802,377,151	3,193,548,390	4,252,829,536	9,248,755,077
Other gains/(losses)		596,148,529		596,148,529
Profit before tax	1,802,377,151	3,789,696,919	4,252,829,536	9,844,903,606
Corporate income tax expense				1,668,780,120
<b>Profit after tax</b>				<b>8,176,123,486</b>

**Combined balance sheet as of 30/06/2024**

Unit: VND

	Transportation	Gasoline, Oil, Petrochemical Products, Other Services	Training Center	Total
<b>Assets</b>				



**NOTES OF INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**FORM NO B 09A - DN**

*(The notes from page 09 to page 36 are an integral part of the combined interim financial statements)*

Segment Assets	38,272,377,912	177,868,790,873	17,927,870,051	234,069,038,836
Unallocated Assets				9,151,425,988
				<b>243,220,464,824</b>
<b>Total</b>				
<b>Liabilities</b>				
Segment Liabilities	7,311,645,405	110,030,421,818	15,133,156,191	132,475,223,414
Unallocated Liabilities				20,409,054,788
				<b>152,884,278,202</b>
<b>Total</b>				

**Combined Income statement for the accounting period from 01/01/2024 to 30/06/2024**

Unit: VND

	<b>Transportation</b>	<b>Gasoline, Oil, Petrochemical Products, Other Services</b>	<b>Training Center</b>	<b>Total</b>
Net revenue	59,309,178,516	985,291,256,681	31,314,642,183	1,075,915,077,380
Cost of goods sold	49,769,271,728	917,180,458,613	24,277,534,530	991,227,264,871
Selling and general administrative expenses	8,106,071,913	62,806,911,580	4,711,961,817	75,624,945,310
Finance income		15,186,002	1,246,745	16,432,747
Finance expenses	610,984,454	840,966,765	26,648,072	1,478,599,291
Profit from operating activities	822,850,421	4,478,105,725	2,299,744,509	7,600,700,655
Other gains/(losses)		708,717,225	845,277,771	1,553,994,996
Profit before tax	822,850,421	5,186,822,950	3,145,022,280	9,154,695,651
Corporate income tax expense				1,586,151,224
<b>Profit after tax</b>				<b>7,568,544,427</b>

**Geographical Segment**

The Board of Management believes that the Company operates in only one geographical segment, which is Vietnam; therefore, no geographical segment reporting is presented.

**35. COMPARATIVE FIGURES**

The comparative figures are the combined financial statements for the first quarter of 2025, which were prepared by the Company and have been restated to conform with the figures of the current year.

Prepared by

Chief Accountant

Nghe Anh, July 15<sup>th</sup>, 2025  
Director



**Tran Thi Hoi**



**Nguyen Duy Khanh**



**Manh Xuan Hung**