

PETROVIETNAM OIL CORPORATION

(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2025

TABLE OF CONTENTS

<u>CONTENTS</u>	<u>PAGE(S)</u>
STATEMENT OF THE BOARD OF MANAGEMENT	1 - 2
REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS	3 - 4
INTERIM SEPARATE BALANCE SHEET	5 - 7
INTERIM SEPARATE INCOME STATEMENT	8
INTERIM SEPARATE CASH FLOW STATEMENT	9 - 10
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS	11 - 43



PETROVIETNAM OIL CORPORATION

PetroVietnam Tower, 1-5 Le Duan Street, Sai Gon Ward
Ho Chi Minh City, Vietnam

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of PetroVietnam Oil Corporation (the "Corporation") presents this report together with the Corporation's interim separate financial statements for the 6-month period ended 30 June 2025.

THE BOARDS OF DIRECTORS AND BOARD OF MANAGEMENT

The members of the Board of Directors and Board of Management of the Corporation during the period and to the date of this report are as follows:

Board of Directors

Mr. Cao Hoai Duong	Chairman
Mr. Nguyen Dang Trinh	Member
Mr. Nguyen Mau Dung	Member
Mr. Le Van Nghia	Member
Mr. Tran Hoai Nam	Member
Ms. Nguyen Linh Giang	Member (appointed on 25 April 2025)
Mr. Doan Van Nhuom	Member (resigned on 25 April 2025)
Mr. Nguyen Xuan Quyen	Independent Member

Board of Management

Mr. Nguyen Dang Trinh	Chief Executive Officer
Mr. Vo Khanh Hung	Vice Chief Executive Officer
Mr. Truong Dai Hoang	Vice Chief Executive Officer
Mr. Le Trung Hung	Vice Chief Executive Officer (appointed on 03 April 2025)
Ms. Le Thi Thu Huong	Vice Chief Executive Officer
Mr. Hoang Dinh Tung	Vice Chief Executive Officer

THE BOARD OF MANAGEMENT' STATEMENT OF RESPONSIBILITY

The Board of Management of the Corporation is responsible for preparing the interim separate financial statements, which give a true and fair view of the financial position of the Corporation as at 30 June 2025, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

In preparing these interim separate financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- Prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim separate financial statements so as to minimize errors and frauds.

PETROVIETNAM OIL CORPORATION

PetroVietnam Tower, 1-5 Le Duan Street, Sai Gon Ward
Ho Chi Minh City, Vietnam

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

THE BOARD OF MANAGEMENT' STATEMENT OF RESPONSIBILITY (Continued)

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Corporation and that the interim separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Board of Management is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Corporation has complied with the above requirements in preparing these interim separate financial statements.

For and on behalf of the Board of Management,



Nguyen Dang Trinh
Chief Executive Officer
11 August 2025

No.: 0117 /VN1A-HN-BC

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

**To: The Shareholders
The Board of Directors and Board of Management
PetroVietnam Oil Corporation**

We have reviewed the accompanying interim separate financial statements of PetroVietnam Oil Corporation (the "Corporation"), prepared on 11 August 2025 as set out from page 05 to page 43, which comprise the interim separate balance sheet as at 30 June 2025, the interim separate income statement, interim separate cash flow statement for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Interim Separate Financial Statements

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

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

As stated in Note 17 of the Notes to the interim separate financial statements, as at 30 June 2025, the Corporation has reported the investments in PetroVietnam Biofuels Joint Stock Company ("PVB") on the item "Investments in joint-ventures, associates" at a cost of VND 285,506,255,661 (as at 31 December 2024: VND 285,506,255,661), and made a provision for this investment with the amount of VND 40,299,147,235 (as at 31 December 2024: VND 38,475,189,606) based on the Management's assessments and PVB's unaudited summary financial statements for the year ended 31 December 2024, which was prepared on the going concern basis. However, as of the date of these interim separate financial statements, Phu Tho Biofuel Plant project invested by PVB has been ceased and the Corporation has been working with the shareholders of PVB and relevant parties to execute a bankruptcy plan for PVB following legal regulations. We were unable to obtain sufficient appropriate audit evidence about the provision for the investment in PVB as at 31 December 2024, accordingly, we gave the qualified opinion on this matter for the separate financial statements last year. Based on the current available information, we were also unable to obtain sufficient appropriate audit evidence about the provision for the investment in PVB on the Corporation's interim separate financial statements for the period ended 30 June 2025. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

Qualified Conclusion

Based on our review, except for the matter described in the "Basis for Qualified Conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the financial position of the Corporation as at 30 June 2025, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

Emphasis of Matter

As presented in Note 02 of the Notes to the interim separate financial statements, the accompanying interim separate financial statements do not include adjustments (if any) related to the finalization of equitization due to the fact that the competent authorities have not approved the final accounts of the Corporation at the time of its equitization and official transformation into a joint stock company.

Our qualified conclusion is not related to this matter.



Nguyen Quang Trung
Audit Partner

Audit Practising Registration Certificate
 No. 0733-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

11 August 2025

Hanoi, S.R. Vietnam

INTERIM SEPARATE BALANCE SHEET
As at 30 June 2025

Unit: VND

ASSETS		Codes	Notes	Closing balance	Opening balance
A.	CURRENT ASSETS	100		26,909,195,718,398	23,826,039,406,562
I.	Cash and cash equivalents	110	4	2,174,645,743,426	3,320,660,695,505
1.	Cash	111		1,274,645,743,426	2,069,646,695,505
2.	Cash equivalents	112		900,000,000,000	1,251,014,000,000
II.	Short-term financial investments	120	5	11,494,346,364,697	10,493,332,364,697
1.	Held-to-maturity investments	123		11,494,346,364,697	10,493,332,364,697
III.	Short-term receivables	130		8,462,005,437,762	7,403,118,941,365
1.	Short-term trade receivables	131	6	3,602,940,817,299	3,403,418,859,735
2.	Short-term advances to suppliers	132		98,116,080,743	97,997,098,686
3.	Other short-term receivables	136	7	4,815,949,555,998	3,949,518,423,311
4.	Provision for short-term doubtful debts	137	8	(55,001,016,278)	(47,815,440,367)
IV.	Inventories	140	9	4,387,809,020,131	2,160,800,682,390
1.	Inventories	141		4,387,809,020,131	2,160,800,682,390
V.	Other short-term assets	150		390,389,152,382	448,126,722,605
1.	Short-term prepayments	151	10	8,096,231,255	11,110,270,186
2.	Value added tax deductibles	152	11	81,662,976,130	162,037,807,254
3.	Taxes and other receivables from the State budget	153	12	300,629,944,997	274,978,645,165

The accompanying notes are an integral part of these interim separate financial statements

INTERIM SEPARATE BALANCE SHEET (Continued)
As at 30 June 2025

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
B. NON-CURRENT ASSETS	200		6,056,519,665,057	5,934,124,084,269
I. Long-term receivables	210		9,314,280,700	11,533,831,600
1. Other long-term receivables	216	7	9,314,280,700	11,533,831,600
II. Fixed assets	220		1,144,866,905,123	1,179,850,436,297
1. Tangible fixed assets	221	13	657,982,650,648	695,612,614,305
- Cost	222		3,100,608,761,805	3,089,329,409,300
- Accumulated depreciation	223		(2,442,626,111,157)	(2,393,716,794,995)
2. Intangible assets	227	14	486,884,254,475	484,237,821,992
- Cost	228		620,056,315,384	607,506,314,763
- Accumulated amortization	229		(133,172,060,909)	(123,268,492,771)
III. Long-term assets in progress	240		166,015,654,605	71,346,967,894
1. Construction in progress	242	15	166,015,654,605	71,346,967,894
IV. Long-term financial investments	250		4,093,372,813,937	4,055,492,035,802
1. Investments in subsidiaries	251	16	3,637,571,563,336	3,574,509,358,198
2. Investments in joint-ventures, associates	252	17	1,003,522,960,075	1,003,522,960,075
3. Equity investments in other entities	253	18	66,140,222,387	66,140,222,387
4. Provision for impairment of long-term financial investments	254	5	(613,861,931,861)	(588,680,504,858)
V. Other long-term assets	260		642,950,010,692	615,900,812,676
1. Long-term prepayments	261	10	634,855,930,666	607,680,986,690
2. Deferred tax assets	262		8,094,080,026	8,219,825,986
TOTAL ASSETS (270=100+200)	270		32,965,715,383,455	29,760,163,490,831

The accompanying notes are an integral part of these interim separate financial statements

INTERIM SEPARATE BALANCE SHEET (Continued)


As at 30 June 2025

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	300		21,725,494,696,107	18,675,141,099,489
I. Current liabilities	310		21,703,165,302,004	18,668,692,599,242
1. Short-term trade payables	311	19	9,687,351,120,389	7,072,490,663,801
2. Short-term advances from customers	312		638,633,482	1,008,964,020
3. Taxes and amounts payables to the State budget	313	12	86,362,235,953	94,603,930,973
4. Payables to employees	314		97,308,384,829	133,230,847,396
5. Short-term accrued expenses	315	20	64,774,540,485	38,086,221,765
6. Short-term unearned revenue	318		4,885,207,798	2,252,409,551
7. Other current payables	319	21	3,902,267,870,503	4,231,052,786,454
8. Short-term borrowings	320	22	7,860,938,442,175	7,064,826,089,006
9. Bonus and welfare funds	322		137,054,032,597	169,555,852,483
10. Price stabilization fund	323	23	(138,415,166,207)	(138,415,166,207)
II. Long-term liabilities	330		22,329,394,103	6,448,500,247
1. Long-term borrowings	338	22	8,502,444,552	-
2. Scientific and technological development fund	343		13,826,949,551	6,448,500,247
D. EQUITY	400		11,240,220,687,348	11,085,022,391,342
I. Owners' equity	410	24	11,240,220,687,348	11,085,022,391,342
1. Owners' contributed capital	411		10,342,295,000,000	10,342,295,000,000
- Ordinary shares carrying voting rights	411a		10,342,295,000,000	10,342,295,000,000
2. Retained earnings	421		897,925,687,348	742,727,391,342
- Retained earnings accumulated to the prior year end	421a		743,176,298,485	450,700,505,793
- Retained earnings of the current period	421b		154,749,388,863	292,026,885,549
TOTAL RESOURCES (440=300+400)	440		32,965,715,383,455	29,760,163,490,831


 Nguyen Thuy Dung
Preparer


 Nguyen Ngoc Ninh
Chief Accountant


 Nguyen Dang Trinh
Chief Executive Officer
11 August 2025


INTERIM SEPARATE INCOME STATEMENT
For the 6-month period ended 30 June 2025

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from goods sold and services rendered	01	26	39,242,706,267,755	45,049,986,917,932
2. Net revenue from goods sold and services rendered (10=01)	10		39,242,706,267,755	45,049,986,917,932
3. Cost of goods sold and services rendered	11	27	38,521,005,484,301	44,175,947,728,415
4. Gross profit from goods sold and services rendered (20=10-11)	20		721,700,783,454	874,039,189,517
5. Financial income	21	29	343,298,066,747	385,735,710,317
6. Financial expenses	22	30	190,697,246,711	169,042,208,886
- In which: Interest expense	23		121,556,387,572	70,036,694,175
7. Selling expenses	25	31	477,126,741,335	529,078,843,698
8. General and administration expenses	26	31	208,671,086,982	220,439,279,743
9. Operating profit (30=20+(21-22)-(25+26))	30		188,503,775,173	341,214,567,507
10. Other income	31		841,301,016	4,868,406,671
11. Other expenses	32		930,251,249	770,343,483
12. Profit from other activities (40=31-32)	40		(88,950,233)	4,098,063,188
13. Accounting profit before tax (50=30+40)	50		188,414,824,940	345,312,630,695
14. Current corporate income tax expense	51	32	33,539,690,117	54,956,026,486
15. Deferred corporate tax expense/(income)	52	32	125,745,960	125,745,960
16. Net profit after corporate income tax (60=50-51-52)	60		154,749,388,863	290,230,858,249

ll

Nguyen Thuy Dung
Preparer

ngan

Nguyen Ngoc Ninh
Chief Accountant

ND

Nguyen Dang Trinh
Chief Executive Officer
11 August 2025

INTERIM SEPARATE CASH FLOW STATEMENT
For the 6-month period ended 30 June 2025
(Under the indirect method)

Unit: VND

ITEMS	Codes	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. <i>Profit before tax</i>	01	188,414,824,940	345,312,630,695
2. <i>Adjustments for:</i>			
Depreciation and amortisation of fixed assets	02	58,812,884,300	58,497,887,025
Provisions	03	32,367,002,914	(9,387,023,358)
Foreign exchange (gain) arising from translating foreign currency items	04	(33,233,337,489)	(14,796,158,785)
(Gain) from investing activities	05	(284,167,662,959)	(323,869,472,831)
Interest expense	06	121,556,387,572	70,036,694,175
Other adjustments	07	8,000,000,000	11,849,384,282
3. <i>Operating profit before movements in working capital</i>	08	91,750,099,278	137,643,941,203
(Increases) in receivables	09	(954,210,165,364)	(1,625,191,733,705)
(Increases) in inventories	10	(2,227,008,337,741)	(702,997,464,491)
Increases/(Decreases) in payables (excluding accrued loan interest and corporate income tax payable)	11	2,288,609,872,297	(54,343,182,230)
Increases in prepaid expenses	12	(24,160,905,045)	(23,962,838,042)
Interest paid	14	(121,331,766,994)	(70,737,244,759)
Corporate income tax paid	15	(20,056,140,629)	(33,207,022,419)
Other cash outflows	17	(32,674,463,439)	(21,118,743,901)
<i>Net cash used in operating activities</i>	20	(999,081,807,637)	(2,393,914,288,344)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(119,677,888,128)	(20,240,969,715)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	-	123,088,000
3. Cash outflow term deposits	23	(5,651,014,000,000)	(5,300,000,000,000)
4. Cash recovered term deposits	24	4,650,000,000,000	5,050,000,000,000
5. Equity investments in other entities	25	(80,073,593,305)	-
6. Interest earned, dividends and profits received	27	246,356,911,419	478,367,254,809
<i>Net cash generated by (used in) investing activities</i>	30	(954,408,570,014)	208,249,373,094

The accompanying notes are an integral part of these interim separate financial statements

INTERIM CASH FLOW STATEMENT (Continued)

For the 6-month period ended 30 June 2025

(Under the indirect method)

Unit: VND

ITEMS	Codes	Current period	Prior period
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	17,996,990,393,889	14,640,266,837,969
2. Repayment of borrowings	34	(17,192,375,596,168)	(14,024,270,790,239)
Net cash generated by financing activities	40	804,614,797,721	615,996,047,730
Net decreases in cash (50=20+30+40)	50	(1,148,875,579,930)	(1,569,668,867,520)
Cash and cash equivalents at the beginning of the period	60	3,320,660,695,505	4,211,865,687,164
Effects of changes in foreign exchange rates	61	2,860,627,851	2,068,289,373
Cash and cash equivalents at the end of the period (70=50+60+61)	70	2,174,645,743,426	2,644,265,109,017

Th

Nguyen Thuy Dung
Preparer

Nguyen Ngoc Ninh
Chief Accountant

Nguyen Dang Trinh
Chief Executive Officer
11 August 2025



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION

Structure of ownership

PetroVietnam Oil Corporation (the "Corporation"), formerly known as PetroVietnam Oil Corporation - One Member Limited Company, is an independent accounting member of Vietnam National Industry - Energy Group (former name is Vietnam Oil and Gas Group). As per Decision No. 1250/QĐ-DKVN dated 06 June 2008 issued by Vietnam National Industry - Energy Group, PetroVietnam Oil Corporation - One Member Limited Company was established on the basis of consolidation of Petroleum Trading Company Limited and PetroVietnam Oil Processing and Distribution Company Limited.

PetroVietnam Oil Corporation - One Member Limited Company was granted Business Registration Certificate No. 4104005189 dated 26 June 2008 and the 16th amendment dated 16 January 2016. PetroVietnam Oil Corporation - One Member Limited Company officially started its operation from 01 July 2008 with the charter capital of VND 7,220,000,000,000. According to the 16th amended Business Registration Certificate dated 16 January 2016, the amended charter capital of PetroVietnam Oil Corporation - One Member Limited Company is VND 10,884,251,000,000.

From 01 August 2018, PetroVietnam Oil Corporation - One Member Limited Company officially transformed its operation model to a joint stock company with the name of PetroVietnam Oil Corporation - Joint Stock Company under the 17th amended Business Registration Certificate dated 1 August 2018 and the 21st updated amended Business Registration Certificate dated 5 August 2025. The charter capital of the Corporation after equitization is VND 10,342,295,000,000.

The Corporation's shares have been approved for trading on the UPCOM market on 07 March 2018 with the stock code of OIL.

The number of employees of the Corporation as at 30 June 2025 was 701 (as at 31 December 2024: 685).

Operating industry and principal activities

The principal activities of the Corporation:

- Trading of petroleum products: Trade and import/export of Ethanol products; Trade of oil products and crude oil domestically and overseas; Distribution and trading of oil products; Production of Ethanol products and oil products; Trade of jet fuel; Import/export of oil products and products made from oil/chemicals; Trade and import/export materials/equipment supporting processing and trade of oil products; Trade of materials/equipment/chemicals for production of oil products; Trading of fertilizers and petrochemical products.
- Services: Warehouse rental; Renting cars, other motor vehicles, oil depots, petrol stations, oil blending equipment system; Shipping agent; Ship brokerage and supply, transportation of crude oil and oil products; Operation of seaports and inland waterway ports; Supporting activities related to coastal, ocean transport and inland waterway transport; Operation of bus stations and car parks; Hotel business and tourism; Maintenance and repair of automobiles and other motor vehicles, motorcycles and motorbikes; Bidding consultation; Building of oil products storage tank system; Petroleum sampling, analysis and testing services; Advertise in oil depots, petrol stations and tank trucks.

Normal production and business cycle

The Corporation's normal production and business cycle is carried out for a time period of 12 months or less.

The Corporation's structure

The Corporation operates under the parent - subsidiary model. The dependent accounting members of the Corporation as at 30 June 2025 include:

- PVOIL Mien Dong Terminal
- PVOIL Dinh Vu Terminal
- PVOIL Nha Be Terminal
- PVOIL Project Management Board
- PVOIL - Ha Tinh Branch
- PVOIL - Ba Ria Vung Tau Branch
- PVOIL - Quang Ngai Branch
- PVOIL - Thua Thien Hue Branch
- PVOIL - Nghi Son - Thanh Hoa Branch
- Myanmar Representative Office

As at 30 June 2025, the Corporation has 26 subsidiaries, 07 associates and 03 joint ventures. Details of subsidiaries, associates and joint ventures are presented in Note 16 and Note 17.

Disclosure of information comparability in the interim separate financial statements

Comparative figures on the interim separate balance sheet and the notes thereto are the audited figures as at 31 December 2024.

Comparative figures of the interim separate income statement, interim separate cash flow statement and the notes thereto are the reviewed figures of the reviewed interim separate financial statements for the 6-month period ended 30 June 2024.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim separate financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

The accompanying interim separate financial statements are prepared for the Corporation as a holding company only, and do not include the interim financial statements of the Corporation's subsidiaries. For an overview of the Corporation's financial position and performance as a whole, we recommend that these interim separate financial statements should be read in conjunction with the Corporation's consolidated interim financial statements which were prepared and issued separately.

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

Equitization finalization

The interim separate financial statements for the 6-month period ended 30 June 2025 do not include adjustments (if any) related to the finalization of equitization due to the fact that the competent authorities have not approved the final accounts of the Corporation at the time of its equitization and official transformation into a joint stock company.

Financial year and operating period

The Corporation's financial year begins on 1 January and ends on 31 December.

These interim separate financial statements are prepared for the 6-month period ended 30 June 2025.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

The preparation of the interim separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the interim balance sheet date and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit and short-term, highly liquid investments (not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments

Held-to-maturity securities

Held-to-maturity investments comprise investments that the Corporation has the positive intent or ability to hold to maturity, including bank term deposits.

Post-acquisition interest income from held-to-maturity investments is recognised in the interim separate income statement on accrual basis.

Held-to-maturity investments are measured at cost less any impairment in accordance with prevailing regulations.

Investments in subsidiaries

A subsidiary is an entity over which the Corporation has control. Control is achieved where the Corporation has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Investments in associates

An associate is an entity over which the Corporation has significant influence and that is neither a subsidiary nor an investment in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Investments in joint ventures

A joint venture is a contractual arrangement whereby the Corporation and other parties undertake an economic activity that is subject to joint control, i.e., the strategic financial and operating policy decisions relating to the activities require the unanimous consent of the parties sharing control.

Where a group entity undertakes its activities under joint venture arrangements directly, the Corporation's share of jointly controlled assets and any liabilities incurred jointly with other ventures are recognised in the separate financial statements of the relevant entity and classified according to their nature. Liabilities and expenses incurred directly in respect of interests in jointly controlled assets are accounted for on an accrual basis. Income from the sale or use of the Corporation's share of the output of jointly controlled assets, and its share of joint venture expenses, are recognised when it is probable that the economic benefits associated with the transactions will flow to/from the Corporation and their amount can be measured reliably.

Joint venture arrangements that involve the establishment of a separate entity (with or without a legal entity) in which each venturer has an interest are referred to as jointly controlled entities and venturers earn profit arising from the activities of the business cooperation.

Equity investments in other entities

Equity investments in other entities represent the Corporation's investments in ordinary shares of the entities over which the Corporation has no control, joint control, or significant influence.

Investments in subsidiaries, joint ventures and associates and equity investments in other entities are initially recognised at cost. After that, the value of investments in subsidiaries, associates, joint ventures and equity investments in other entities of the Corporation are revalued for the purpose of valuation of enterprises for equitization. Therefore, investments in subsidiaries, associates, joint ventures, and investments in other entities as at 30 June 2025 are recorded at revaluation value less provision for equity impairment of such investments (if any).

Provisions for impairment of investments are made in accordance with current accounting regulations when there is reliable evidence for declining in value of investments at the balance sheet date.

The Corporation's share of the net accumulative profit of the investees after acquisition is recognised in the interim separate income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Receivables

Receivables represent the amounts recoverable from customers or other debtors. Receivables are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost for trading activities comprises cost of purchases and other directly attributable expenses that have been incurred in bringing the inventories to their present location and condition. Cost of manufactured inventories comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Inventories are accounted for under a perpetual system. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use. The costs of tangible fixed assets formed from construction investment by contractual mode or self-construction or self-generating process are the settled costs of the invested construction projects in accordance with the prevailing State's regulations on investment and construction management, directly-related expenses and registration fee (if any). In the event the construction project has been completed and put into use but the settled costs thereof have not been approved, the cost of tangible fixed assets is recognised at the estimated cost based on the actual cost incurred. The estimated cost will be adjusted according to the settled costs approved by competent authorities.

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

	<u>Years</u>
Buildings and structures	6 - 50
Machinery and equipment	5 - 10
Motor vehicles	5 - 6
Office equipment	3 - 5
Others	3 - 6

Tangible fixed assets of the Corporation were revalued when the equitization was performed. The cost and accumulated depreciation of tangible fixed assets are adjusted based on the revaluation value approved by competent authorities as regulated.

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the interim separate income statement.

Leasing

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the interim separate income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Intangible assets and amortisation

Intangible assets represent land use rights and computer software that are stated at cost less accumulated amortisation.

Indefinite-term land use rights are not amortised. Finite-term land use rights are amortised over the duration specified in the land use right certificate. Computer software is amortised using the straight-line method over 5 years.

Intangible fixed assets of the Corporation were revalued when the equitization was performed. The cost and accumulated amortization were adjusted based on the revaluation value approved by competent authorities as regulated.

Construction in progress

Properties in the course of construction for production, rental and administrative purposes or for other purposes are carried at cost includes any costs that are necessary to form the asset including construction cost, equipment cost, other directly attributable costs in accordance with the Corporation's accounting policy. Such costs will be included in the estimated costs of the fixed assets (if settled costs have not been approved) when they are put into use.

According to the State's regulations on investment and construction management, the settled costs of completed construction projects are subject to approval by appropriate level of competent authorities. The final costs of these completed construction projects may vary depending on the final approval by competent authorities.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepayments comprise prepaid office rental, petrol stations rental, land rental, land use rights and other types of prepayments.

Land rental, petrol stations rental and office rental represent rentals that have been paid in advance. Prepaid rentals are charged to the interim separate income statement using the straight-line method over the rental term.

Land use rights represent land use rights, business advantage from renting land that do not meet the conditions to be recognised as intangible assets and are charged to the interim separate income statement using the straight-line method over the lease term.

Other types of prepayments comprise costs of small tools, supplies, spare parts issued for consumption and other expenses which are expected to provide future economic benefits to the Corporation. These expenditures have been capitalised as prepayments and are charged to the interim separate income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Payable provisions

Payable provisions are recognised when the Corporation has a present obligation as a result of a past event, and it is probable that the Corporation will be required to settle that obligation. Provisions are measured at the Board of Management's best estimate of the expenditure required to settle the obligation at the balance sheet date.

Petroleum price stabilization fund

The petroleum price stabilization fund is appropriated and used in accordance with the guidelines in Circular No. 103/2021/TT-BTC ("Circular 103") issued by the Ministry of Finance on 18 November 2021 providing guidance on methods of appropriation, utilisation and management of the petroleum price stabilization fund as prescribed in Decree No. 95/2021/ND-CP dated 1 November 2021 ("Decree 95") which amends and supplements several articles of Decree No. 83/2014/ND-CP dated 3 September 2014 ("Decree 83") on petrol and oil trading; Decree No. 80/2023/ND-CP dated 17 November 2023 amending and supplementing a number of articles of the Government's Decree No. 95 and Decree No. 83 on petrol and oil trading.

The petroleum price stabilization fund is appropriated by a particular amount which is fixed in the base price of each litre of petroleum sold and determined as a cost item in the base price structure in accordance with prevailing regulations.

The petroleum price stabilization fund is utilized according to directives issued by the Ministry of Industry and Trade in each period. The utilization of the petroleum price stabilization fund is based on actual consumption volumes, multiplied by the usage rate per liter of petroleum as regulated by the Ministry of Industry and Trade.

Science and technology development fund

The Science and Technology Development Fund is appropriated to retain investment sources for the Corporation's science and technology activities. The fund is established on the basis of a maximum appropriation of 10% from corporate taxable income and is recorded as separate interim business operating expenses in the accounting period.

Revenue recognition

Revenue from the sale of goods:

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

- (a) The Corporation has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Corporation retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the services rendered:

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- (c) The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate. Dividend income from investments is recognised when the Corporation's right to receive payment has been established.

Recognition of Dividends and Distributed Profits

Dividends received in cash and distributed profits from investment and capital contribution activities are recognized in the separate interim income statement when the Parent Company's right to receive such dividends and profits is established. Dividends received in the form of shares, which are distributed from the retained earnings of joint stock companies, are not recorded as an increase in the value of the received shares and are not recognized as financial income in the separate interim financial statements. Instead, the increase in the number of shares is tracked in accordance with the provisions of Circular No. 200/2014/TT-BTC dated 22 December 2014, issued by the Ministry of Finance.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the balance sheet date are retranslated at the exchange rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam on the same date. Exchange differences arising from the translation of these accounts are recognised in the interim separate income statement.

According to Official Letter No. 4360/DKVN-TCKT dated 30 June 2015 and Official Letter No. 3124/DKVN-TCKT dated 13 May 2015 issued by Vietnam National Industry - Energy Group, the Corporation applied the buying exchange rate issued by the Joint Stock Commercial Bank for Foreign Trade of Vietnam for converting the foreign currency items as at 30 June 2025. This exchange rate is different from that prescribed in Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the enterprise accounting regime ("Circular 200"). According to the Board of Management, this difference does not materially affect the Corporation's interim separate financial statements for the 6-month period ended 30 June 2025.

Borrowing costs

Borrowing costs are recognised in the interim separate income statement in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Corporate income tax payable is calculated using the prevailing normal tax rate of 20% ruling at the balance sheet date.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the interim separate financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

4. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND	VND
Cash on hand	214,301,684	851,360,927
Bank demand deposits	1,274,431,441,742	2,068,795,334,578
Cash equivalents (i)	900,000,000,000	1,251,014,000,000
	2,174,645,743,426	3,320,660,695,505

- (i) Cash equivalents as at 30 June 2025 represent Vietnam Dong term deposits with original terms from 1 week to 3 months at commercial banks, earning interest rates from 0.5% p.a. to 4.75% p.a. (as at 31 December 2024: from 0.5% p.a. to 4.5% p.a.).

As at 30 June 2025, cash and cash equivalents include demand deposits of VND 429,378,662 and USD 3,774,149.9 (as at 31 December 2024: VND 260,953,657 and USD 3,774,149.9) and there is no deposits (as at 31 December 2024: VND 1,014,000,000) with original maturity of 03 months ("cash equivalents"); held-to-maturity investments include time deposits in the amount of VND 243,332,364,697 (as at 31 December 2024: VND 243,332,364,697) with original maturity of 12 months (as presented in Note 05) at Ocean Commercial Joint Stock Bank (currently known as Modern Bank of Vietnam – MBV). Such deposits have been frozen under Directive No. 600/2015/CT-TGD dated 13 February 2015 issued by Oceanbank on the suspension of payment services for the business entities of Vietnam National Industry - Energy Group to review and evaluate the payment records of customers. Currently, MBV has been transferred under compulsory acquisition by Military Commercial Joint Stock Bank ("MB"), which owns 100% of MBV's capital according to the decision of the State Bank of Vietnam; accordingly, the Corporation's Board of Management has assessed and believes that these deposits will be unfrozen in the coming time.

5. FINANCIAL INVESTMENTS

	Closing balance		Opening balance	
	Cost	Carrying amount	Cost	Carrying amount
	VND	VND	VND	VND
a. Held-to-maturity investments				
Term deposits (i)	11,494,346,364,697	11,494,346,364,697	10,493,332,364,697	10,493,332,364,697

- (i) Held-to-maturity deposits represent Vietnam Dong term deposits with original terms longer than 3 months at banks, earning interest rates from 4.2% p.a. to 5.6% p.a. (as at 31 December 2024: from 3.8% p.a. to 5.6% p.a.).

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
b. Long-term financial investments				
Investments in subsidiaries	3,637,571,563,336	(279,738,724,059)	3,574,509,358,198	(256,784,708,758)
Investments in joint-ventures, associates	1,003,522,960,075	(298,720,201,931)	1,003,522,960,075	(296,933,193,829)
Investments in other entities	66,140,222,387	(35,403,005,871)	66,140,222,387	(34,962,602,271)
	4,707,234,745,798	(613,861,931,861)	4,644,172,540,660	(588,680,504,858)

The Corporation has not determined the fair value of the financial investments at the balance sheet date since current prevailing regulations provide no detailed guidance on such determination.

6. SHORT-TERM TRADE RECEIVABLES

	Closing balance	Opening balance
	VND	VND
Short-term trade receivables from related parties (Details stated in Note 34)	3,325,924,686,347	3,333,926,262,936
Others	277,016,130,952	69,492,596,799
	3,602,940,817,299	3,403,418,859,735

7. OTHER RECEIVABLES

	Closing balance VND	Opening balance VND
a. Other short-term receivables		
Receivables related to entrusted import-export activities	3,890,870,847,490	3,381,316,237,453
BCC contract no. 13/2021/PVGAS/TT-PVOIL/D4 (i)	300,103,771,579	90,764,719,853
Accrued interest income	302,951,421,814	236,106,926,166
Special consumption taxes awaiting deduction, environmental protection tax and special preferential import tariffs awaiting returns (ii)	236,141,427,486	157,004,568,727
Receivable related to equitization (iii)	5,755,479,545	5,755,479,545
Overpaid profit after tax receivable from Vietnam National Industry - Energy Group	2,346,281,910	2,346,281,910
Other receivables	77,780,326,174	76,224,209,657
	4,815,949,555,998	3,949,518,423,311
b. Other long-term receivables		
Other receivables relating to transfer Petroland project	9,314,280,700	11,533,831,600
	9,314,280,700	11,533,831,600
<i>In which: Other receivables from related parties (Details stated in Note 34)</i>	3,965,457,035,662	3,463,536,800,358

- (i) Represents the receivable related to Business Cooperation Contract no. 13/2021/PVGAS/TT-PVOIL/D4 ("Business Cooperation Contract" or "BCC"), which became effective from sign date 21 January 2021 to 31 December 2025 between the Corporation and PetroVietnam Gas Joint Stock Corporation ("PV GAS") to carry out economic activities together but do not form an independent legal entity. This activity is jointly controlled by the parties under the agreement of the BCC in the form of profit sharing after tax. According to the agreement between the parties, the Corporation is authorized to manage and operate the project as well as to record business results of the BCC and distribute profit after tax to the Corporation and PV GAS at the rate of 65% and 35%, respectively. Details of other short-term receivables relating to BCC are as follows:

	Closing balance VND	Opening balance VND
Other receivables related to the implementation of BCC	294,872,917,716	90,300,570,048
Profit sharing after tax from business results of BCC (*)	5,230,853,863	464,149,805
	300,103,771,579	90,764,719,853

(*) During the period, the profit after tax corresponding to the proportion that PVOIL benefits from BCC is VND 4,766,704,058 (for the 6-month period ended 30 June 2024: VND 8,477,092,244), in which the outstanding balance related to the profit sharing after tax from business results of BCC as at 30 June 2025 is VND 5,230,853,863 (as at 31 December 2024: VND 464,149,805).

- (ii) Represents deductible special consumption taxes on condensate materials, blended products and environmental protection tax and special preferential import tariffs which are refundable from the State budget.
- (iii) Represents expenses related to equitization. Such value may be subject to adjustment upon the final approval of competent authorities.

8. BAD DEBTS

	Closing balance		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
Cai Lan Shipbuilding Industry Company Limited	19,576,761,700	-	19,576,761,700	-
Orient Biofuels Company Limited	9,613,340,562	-	9,613,340,562	-
Nam Song Hau Petrochemical Trading Joint Stock Company	7,799,179,244	-	7,799,179,244	-
Petroleum Trading JSC	11,774,041,611	4,588,456,700	-	-
Ngoc Tam Trading Investment Co., Ltd	4,879,798,429	-	4,879,798,429	-
Others	5,946,360,432	-	5,946,360,432	-
	59,589,481,978	4,588,456,700	47,815,440,367	-

Vietnamese Accounting Standards as well as current prevailing regulations provide no detailed guidance on the determination of the recoverable amount of receivables. Accordingly, as at 30 June 2025, the Corporation's Board of Management prudently assessed and determined the recoverable amount of receivables based on their book value less provision that had been made for doubtful debts.

9. INVENTORIES

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Goods in transit	2,176,008,047,087	-	623,448,035,872	-
Raw materials	398,359,740,541	-	260,885,753,804	-
Tools and supplies	3,509,929,079	-	4,484,229,079	-
Finished goods	371,855,109,538	-	186,975,496,833	-
Merchandise	1,438,076,193,886	-	1,085,007,166,802	-
	4,387,809,020,131	-	2,160,800,682,390	-

10. PREPAYMENTS

	Closing balance	Opening balance
	VND	VND
a. Current	8,096,231,255	11,110,270,186
Others	8,096,231,255	11,110,270,186
b. Non-current	634,855,930,666	607,680,986,690
Prepayment for office rentals at No. 1 - 5 Le Duan Street, Sai Gon Ward, Ho Chi Minh City	173,170,571,345	175,626,042,639
Rent for operating the petrol stations	58,333,363,654	48,803,454,547
Tools and supplies	37,761,776,882	21,531,401,795
Land rental fees, value of land use rights	237,126,528,204	241,564,611,000
Repair, refurbish petrol stations and promote brand	94,809,635,043	76,484,092,837
Others	33,654,055,538	43,671,383,872
	642,952,161,921	618,791,256,876

PETROVIETNAM OIL CORPORATION
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

FORM B 09a-DN

11. VALUE ADDED TAX DEDUCTIBLES

Value-added tax (VAT) deductibles of the Corporation as at 30 June 2025 represent the portion of the input VAT of the Corporation that has not been deducted. The deduction of this tax portion in the subsequent period will be subject to the tax declaration of the Corporation and the inspection and approval of the local tax authorities.

12. TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

	Opening balance	Payable during the period	Deductible/paid during the period		Closing balance
	VND	VND	VND	VND	VND
Taxes and other receivables from the State budget					
Value added tax on domestic goods	800,000	-	-	-	800,000
Export and import duties	-	-	2,246,861,854	-	2,246,861,854
Special consumption tax (i)	274,977,845,165	-	23,404,437,978	-	298,382,283,143
	274,978,645,165	-	25,651,299,832	-	300,629,944,997
Taxes and other payables to the State budget					
Value added tax on domestic goods	60,814,040	81,431,969,565	81,257,060,896	-	235,722,709
Value added tax on imported goods	-	393,641,573,673	393,641,573,673	-	-
Export and import duties	-	5,774,464,800	5,774,464,800	-	-
Personal income tax	5,982,302,600	30,900,680,205	33,612,900,736	-	3,270,082,069
Corporate income tax	18,776,169,592	32,348,014,101	20,056,140,629	-	31,068,043,064
Land and housing tax, land rental	-	24,647,336,065	24,647,336,065	-	-
Environmental protection tax	69,120,017,864	320,434,660,974	338,635,448,682	-	50,919,230,156
Other taxes	664,626,877	738,555,700	534,024,622	-	869,157,955
	94,603,930,973	889,917,255,083	898,158,950,103	-	86,362,235,953

(i) Represents the remaining deductible input special consumption tax of consumed E5 gasoline.

13. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures		Machinery and equipment		Motor vehicles		Office equipment		Others		Total	
	VND		VND		VND		VND		VND		VND	
COST												
Opening balance	2,164,368,563,545		746,367,097,792		88,684,881,280		79,317,365,347		10,591,501,336		3,089,329,409,300	
Additions	825,375,761		3,355,472,225		2,625,800,519		2,972,160,000		-		9,778,808,505	
Transfer from construction in progress	-		1,500,544,000		-		-		-		1,500,544,000	
Closing balance	2,165,193,939,306		751,223,114,017		91,310,681,799		82,289,525,347		10,591,501,336		3,100,608,761,805	
ACCUMULATED DEPRECIATION												
Opening balance	1,668,686,789,836		593,390,238,171		67,397,225,236		56,129,745,125		8,112,796,627		2,393,716,794,995	
Charge for the period	29,374,074,277		13,449,660,532		1,791,075,729		4,119,388,226		175,117,398		48,909,316,162	
Closing balance	1,698,060,864,113		606,839,898,703		69,188,300,965		60,249,133,351		8,287,914,025		2,442,626,111,157	
NET BOOK VALUE												
Opening balance	495,681,773,709		152,976,859,621		21,287,656,044		23,187,620,222		2,478,704,709		695,612,614,305	
Closing balance	467,133,075,193		144,383,215,314		22,122,380,834		22,040,391,996		2,303,587,311		657,982,650,648	

The cost of the Corporation's tangible fixed assets as at 30 June 2025 includes VND 482,042,533,827 (as at 31 December 2024: VND 470,269,193,760) of assets which have been fully depreciated but are still in use.

14. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
COST			
Opening balance	491,587,673,451	115,918,641,312	607,506,314,763
Additions	9,900,000,622	1,324,999,999	11,225,000,621
Transfer from construction in progress		1,325,000,000	1,325,000,000
Closing balance	501,487,674,073	118,568,641,311	620,056,315,384
ACCUMULATED AMORTIZATION			
Opening balance	51,466,877,849	71,801,614,922	123,268,492,771
Charge for the period	4,420,046,392	5,483,521,746	9,903,568,138
Closing balance	55,886,924,241	77,285,136,668	133,172,060,909
NET BOOK VALUE			
Opening balance	440,120,795,602	44,117,026,390	484,237,821,992
Closing balance	445,600,749,832	41,283,504,643	486,884,254,475

The cost of the Corporation's intangible assets as at 30 June 2025 includes VND 3,476,125,121 (as at 31 December 2024: VND 3,476,125,121) of assets which have been fully depreciated but are still in use.

15. CONSTRUCTION IN PROGRESS

	Closing balance	Opening balance
	VND	VND
Project to install additional equipment and expand the output warehouse at the Nghi Son oil depot	70,608,667,836	56,190,181,117
Project to replace the Underground Pipeline Crossing Dinh River Connecting Cu Lao Tao depot and Thang Nhat depot	41,773,473,111	1,972,222,222
Constructions at petrol stations	36,773,639,904	1,642,991,254
Centralized DW and BI Analytics reporting project	9,892,380,000	6,631,800,000
Others	6,967,493,754	4,909,773,301
	166,015,654,605	71,346,967,894

16. INVESTMENTS IN SUBSIDIARIES

The Corporation's proportion of ownership interest and capital contribution to its direct subsidiaries as at 30 June 2025 are as follows:

Name of subsidiary	Book value Closing balance VND	Proportion of ownership interest as at closing date	Proportion of voting power held as at closing date	Book value Opening balance VND
		%	%	
PetroVietnam Oil Thanh Hoa One Member Co., Ltd (ii)	219,657,956,748	100.00%	100.00%	139,584,363,443
Petrovietnam Oil Transportation – one – Member Limited Company	209,567,804,774	100.00%	100.00%	209,567,804,774
PetroVietnam Oil Lao Petroleum Domestic Trading Sole Co., Ltd	134,520,658,726	100.00%	100.00%	134,520,658,726
PetroVietnam Oil Lao Co., Ltd	78,551,423,672	100.00%	100.00%	78,551,423,672
PetroVietnam Oil Bac Lieu One Member Co., Ltd	40,335,977,516	100.00%	100.00%	40,335,977,516
PetroVietnam Oil Tra Vinh One Member Co., Ltd	28,577,516,060	100.00%	100.00%	28,577,516,060
Petec Trading and Investment Corporation (i)	810,364,301,326	94.55%	95.09%	810,364,301,326
Me Kong Petroleum JSC	337,059,294,469	89.37%	89.37%	337,059,294,469
PetroVietnam Oil Cai Lan JSC	70,826,240,317	80.19%	80.19%	70,826,240,317
PetroVietnam Oil Binh Thuan JSC	91,206,762,425	95.26%	95.26%	91,206,762,425
PVOIL Mien Trung JSC	152,739,037,713	72.29%	72.29%	152,739,037,713
Hai Phong PVOIL Petroleum JSC	63,846,506,524	72.00%	72.00%	63,846,506,524
PetroVietnam Oil Hanoi JSC	201,876,075,741	71.84%	71.84%	201,876,075,741
PetroVietnam Oil Phu Tho JSC	38,699,084,673	71.68%	71.68%	38,699,084,673
Sai Gon PetroVietnam Oil JSC (iii)	240,201,066,371	69.38%	69.99%	151,334,458,744
PetroVietnam Oil Thai Binh JSC	74,999,833,116	68.00%	68.00%	74,999,833,116
PetroVietnam Oil Phu My JSC	373,997,531,512	67.64%	67.64%	373,997,531,512
PetroVietnam Oil Phu Yen JSC	66,151,133,217	67.13%	67.13%	66,151,133,217
PetroVietnam Oil Lube JSC	59,947,983,022	62.66%	62.66%	59,947,983,022
PetroVietnam Oil Vung Tau JSC	114,732,823,809	57.18%	57.18%	114,732,823,809
PetroVietnam Oil Nam Dinh JSC	41,228,882,773	56.75%	56.75%	41,228,882,773
Vung Ang Petroleum JSC	53,675,000,000	56.50%	56.50%	53,675,000,000
Thu Duc Trading and Import Export JSC	79,599,663,922	51.01%	51.01%	79,599,663,922
PVOIL Singapore Pte Ltd	35,242,504,910	51.00%	51.00%	35,242,504,910
Thai Binh Petroleum Services JSC	14,280,000,000	51.00%	51.00%	14,280,000,000
PetroVietnam Oil Cambodia Public Limited Company	5,686,500,000	51.00%	51.00%	5,686,500,000
PetroVietnam Oil Tay Ninh JSC (iii)	-	0.00%	0.00%	105,877,995,794
	<u>3,637,571,563,336</u>			<u>3,574,509,358,198</u>

- (i) As at 30 June 2025, the Corporation's capital contribution in PETEC Trading and Investment Corporation ("PETEC") that was recognized and presented by the Corporation exceeded the amount recorded and accounted for by PETEC by VND 111,225,298,544 (compared to the pre-adjusted investment value according to the value of re-evaluation for equitization of VND 2,464,251,000,000). The Corporation's Board of Management believes that such difference amount will be settled when PETEC has completed the finalization of equitization. On 12 February 2025, Vietnam National Industry - Energy Group ("PVN") issued Resolution No. 1004/NQ-DKVN approving the decision to cease the transfer of the Corporation's shares at PETEC to Vietnam Gas Corporation - Joint Stock Company ("PV GAS").
- (ii) On 25 December 2024, the Board of Directors of the Corporation issued Resolution No. 93/NQ-DVN approving the 5-year production and business plan for period from 2025 to 2029 and the plan to increase the charter capital of Thanh Hoa Petroleum One Member Co., Ltd. ("PVOIL Thanh Hoa"). Accordingly, the charter capital of PVOIL Thanh Hoa after increasing is VND 200,000,000,000. The Corporation transferred an amount of VND 80,073,593,305 corresponding to the increase in charter capital to PVOIL Thanh Hoa on 22 January 2025.
- (iii) On 3 March 2025, Phuoc Petroleum Joint Stock Company ("PVOIL Tay Ninh") completed the procedures for the merger into Saigon Petroleum Joint Stock Company ("PVOIL Sai Gon"), in accordance with Resolution No. 43/NQ-DVN approving the merger plan of PVOIL Tay Ninh into PVOIL Sai Gon, and the merger agreement No. 58/XDSG.PVOIL-PVOILTN/08-24/K signed on 20 August 2024. On 3 March 2025, PVOIL Sai Gon was granted the 12th amended Enterprise Registration Certificate by the Ho Chi Minh City Department of Finance. Accordingly, from 3 March 2025 onwards, all transactions, obligations, and rights related to customers and partners of PVOIL Tay Ninh are transferred to and carried out by PVOIL Sai Gon.

PETROVIETNAM OIL CORPORATION
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

FORM B 09a-DN

17. INVESTMENTS IN JOINT VENTURES, ASSOCIATES

The Corporation's proportion of ownership interest and capital contribution to its direct joint ventures, associates as at 30 June 2025 are as follows:

	Proportion of ownership interest as at closing date %	Proportion of voting power held as at closing date %	Closing balance		Opening balance	
			Book value VND	Provision VND	Book value VND	Provision VND
Name of associates						
Phu Yen Cashew JSC (ii)	47.79%	47.79%	-	-	-	-
Thach Han Trading JSC	44.99%	44.99%	1,197,459,775	(258,690,061)	1,197,459,775	(313,085,785)
Materials - Petroleum JSC	44.79%	44.79%	335,225,848,000	-	335,225,848,000	-
PetroVietnam Biofuels JSC (i)	39.76%	39.76%	285,506,255,661	(40,299,147,235)	285,506,255,661	(38,475,189,606)
PetroVietnam Central Biofuels JSC (iii)	34.28%	34.28%	254,057,440,160	(254,057,440,160)	254,057,440,160	(254,057,440,160)
Petroleum Trading JSC	29.00%	29.00%	79,973,319,843	-	79,973,319,843	-
Ninh Binh Petroleum JSC	20.26%	33.33%	13,542,778,807	-	13,542,778,807	-
Name of joint-ventures						
Orient Biofuels Co., Ltd (ii)	30.20%		-	-	-	-
PetroVietnam Oil Stockpile Co., Ltd	19.00%		13,585,359,052	(4,104,924,475)	13,585,359,052	(4,087,478,278)
VINA Plasticizers Chemical Co., Ltd	15.00%		20,434,498,777	-	20,434,498,777	-
			1,003,522,960,075	(298,720,201,931)	1,003,522,960,075	(296,933,193,829)

PETROVIETNAM OIL CORPORATION
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

FORM B 09a-DN

- (i) According to Notice No. 385/TB-VPCP dated 02 October 2018 of the Government Office, the dissolution and bankruptcy plan for Phu Tho Biofuel Plant Project of PetroVietnam Biofuel Joint Stock Company ("PVB") was proposed in accordance with legal regulations for consideration. On 24 October 2018, the Corporation's Board of Directors sent a document to the Vietnam National Industry - Energy Group regarding the bankruptcy plan of PVB. On 10 December 2018, the Corporation sent Official Letter No. 211/DVN-TCKT to the Vietnam National Industry - Energy Group (PVN) to propose the revaluation of this investment to nil (VND 0) when finalizing equitization, and that in the course of implementing the bankruptcy procedure, any income from liquidation of Phu Tho Biofuel Plant will be fully transferred to the Enterprise Support and Arrangement Fund. This matter has been submitted by the PVN to the Committee for Management of State Capital at Enterprises (CMSC) under Official Letter No. 3540/DKVN-HDTV dated 01 July 2019 on rearrangement, handling of houses and land and solution for difficulties in equitization of PVOIL. At the date of these interim separate financial statements, the Corporation has been working with the shareholders of PVB and relevant parties to execute a bankruptcy plan for PVB following legal regulations. The Corporation has made provision for this investment with an amount of VND 40,299,147,235 as at 30 June 2025 (as at 31 December 2024: VND 38,475,189,606) based on the Management's assessments and PVB's unaudited summary financial statements for the year ended 31 December 2024, which was prepared on the going concern basis.
- (ii) The value investments in these investees is nil in accordance with the State Audit Report on the results of enterprise valuation and handling of financial issues before officially announcing the value of the equitized PetroVietnam Oil Corporation as a holding company, which has been approved by the Ministry of Industry and Trade under Decision No. 1220/QĐ-BCT dated 10 April 2017 on the valuation of PetroVietnam Oil Corporation (a member entity of Vietnam National Industry - Energy Group) for equitization. The costs of the investments in Phu Yen Cashew Joint Stock Company and Orient Biofuels Company Limited as at 31 December 2015 before revaluation for equitization are VND 51,707,577,602 and VND 198,044,907,747 respectively.
- (iii) On 27 May 2024, the People's Court of Quang Ngai province issued Decision No. 01/2024/QĐ-MTTPS opening bankruptcy proceedings against Central Petroleum Biofuel Joint Stock Company.



18. EQUITY INVESTMENT IN OTHER ENTITIES

	Closing balance	Opening balance
	VND	VND
Ca Mau Trading JSC	46,976,384,000	46,976,384,000
Lam Kinh Hotel JSC	10,549,395,047	10,549,395,047
Green Indochina Development JSC	7,263,016,037	7,263,016,037
Mekong Petroleum Transport JSC	1,351,427,303	1,351,427,303
	66,140,222,387	66,140,222,387

19. SHORT-TERM TRADE PAYABLES

	Closing balance	Opening balance
	Amount/Amount able to be paid off	Amount/Amount able to be paid off
	VND	VND
Short-term trade payables to related parties (Details stated in Note 34)	7,369,687,666,298	6,375,507,327,154
Kairos Oil Trading Pte. Ltd	740,770,689,335	-
Elico Oil Pte. Ltd	616,713,544,487	-
Soleum Energy PTE., Ltd	604,114,464,805	568,850,909,027
BCC contract no. 13/2021/PVGAS/TT-PVOIL/D4 (i)	208,930,066,801	13,561,897,425
Others	147,134,688,663	114,570,530,195
	9,687,351,120,389	7,072,490,663,801

- (i) Represents the payables for purchasing base gasoline RON91 and diesel fuel bottom according to Business Cooperation Contract No. 13/2021/PVGAS/TT-PVOIL/D4 between the Corporation and PetroVietnam Gas Joint Stock Corporation ("PV GAS").

20. SHORT-TERM ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
Accruals for purchasing goods, fixed assets	18,682,794,837	16,043,964,550
Accruals for transportation	13,113,075,157	3,796,989,583
Accruals for oil products	4,089,948,430	4,560,335,964
Accrued interest expenses	4,061,655,037	3,837,034,459
Accrued renovation costs for Nghi Son fuel depot	134,109,259	3,005,649,717
Other accruals	24,692,957,765	6,842,247,492
	64,774,540,485	38,086,221,765

In which: Short-term accrued expenses to related parties (Details stated in Note 34)

16,828,812,903

12,320,036,769

21. OTHER CURRENT PAYABLES

	Closing balance	Opening balance
	VND	VND
Crude oil money received on behalf of other companies	3,858,678,901,223	4,192,178,720,332
Payables relating to equitization (i)	5,078,241,760	5,078,241,760
Payables relating to proceeds from sale of shares (ii)	6,508,956,732	6,508,956,732
BCC contract no. 13/2021/PVGAS/TT-PVOIL/D4 (iii)	6,352,023,086	6,352,023,086
Others	25,649,747,702	20,934,844,544
	3,902,267,870,503	4,231,052,786,454

*In which: Other current payables to related parties
(Details stated in Note 34)*

1,819,756,606,928 1,962,821,944,129

- (i) Represents payables relating to equitization after recording full amount of the Corporation's designated charter capital after equitization of VND 10,342,295,000,000 under Decision No. 1979/QĐ-TTg dated 08 December 2017 of the Prime Minister. This amount might be subject to change when there is final approval from the competent authorities.
- (ii) Represents the proceeds from initial public offering (IPO) and the payable amount to the owner regarding this IPO. The proceeds from this equitization will be finalized and might be subject to changes upon final approval by the competent authorities.
- (iii) Represents the payables for the distribution of profit after tax according to Business Cooperation Contract No. 13/2021/PVGAS/TT-PVOIL/D4 between the Corporation and PetroVietnam Gas Joint Stock Corporation ("PV GAS").

22. SHORT-TERM BORROWINGS AND LONG-TERM BORROWINGS

a) Short-term loans

	Opening balance		In the period		Closing balance	
	Amount VND	Amount able to be paid off VND	Increases VND	Decreases VND	Amount VND	Amount able to be paid off VND
Short-term loans	7,064,826,089,006	7,064,826,089,006	17,988,487,949,337	17,192,375,596,168	7,860,938,442,175	7,860,938,442,175
	7,064,826,089,006	7,064,826,089,006	17,988,487,949,337	17,192,375,596,168	7,860,938,442,175	7,860,938,442,175

Short-term borrowings represent facilities obtained from banks in the form of letters of credit that can be withdrawn in Vietnam Dong or United States Dollar based on each credit limit as contracted with the banks. Such loans are unsecured and bear fixed interest rates that are stated in each loan acknowledgement ranging from 3.2% p.a. to 3.5% p.a. as at 30 June 2025 for borrowings in VND (as at 31 December 2024: 2.75% to 3.2% p.a. for borrowings in VND). The loans are used to supplement the Corporation's working capital.

b) Long-term loans

	Opening balance		In the period		Closing balance	
	Amount VND	Amount able to be paid off VND	Increases VND	Decreases VND	Amount VND	Amount able to be paid off VND
Amount due for settlement after 12 months	-	-	8,502,444,552	-	8,502,444,552	8,502,444,552
	-	-	8,502,444,552	-	8,502,444,552	8,502,444,552

Long-term borrowings represent a loan facility obtained from the Ho Chi Minh City Branch of the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank), used to finance the project for replacing the underground pipeline crossing Dinh River, which connects the Cu Lao Tao petroleum depot and the Thang Nhat petroleum depot. The credit facility has a limit of VND 44,970,000,000. The loan has a maximum repayment term of 84 months (24 instalments, each lasting three months) from the date of the final disbursement. It includes a grace period of 12 months from the date of the first disbursement. The interest rate is fixed at 6.8% per annum for the first two years. After this period, the interest rate will be determined based on the average 12-month term deposit interest rates for individual customers (interest payable at maturity) of four banks—Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank), Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank), and Vietnam Bank for Agriculture and Rural Development (Agribank) plus a margin of 2.0% per annum.

Long-term borrowings are repayable according to the following schedule:

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
On demand or within one year	-	-
In the second year	1,417,074,092	-
In the third to fifth year inclusive	4,251,222,276	-
After five years	2,834,148,184	-
	<u>8,502,444,552</u>	<u>-</u>
Less: Amount due for settlement within 12 months (shown under current liabilities)	-	-
Amount due for settlement after 12 months	<u>8,502,444,552</u>	<u>-</u>

23. PRICE STABILIZATION FUND

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
Opening balance	(138,415,166,207)	(144,328,400,489)
Other adjustment	-	5,913,234,282
Closing balance	<u>(138,415,166,207)</u>	<u>(138,415,166,207)</u>
<i>In which:</i>		
Amount remained outstanding	(138,415,166,207)	(138,415,166,207)

Appropriation and utilization of the Price Stabilization Fund comply with the regulations of the Ministry of Finance and Ministry of Industry and Trade from time to time (as presented in Note 3 - Summary of significant accounting policies, "Price Stabilization Fund" item). Handling of any difference (if any) between the appropriation and utilization of the fund will comply with the guidance of the Ministry of Finance and Ministry of Industry and Trade in the coming time.

24. OWNER'S EQUITY

Movement in owner's equity

	<u>Owners'</u>	<u>Retained earnings</u>	<u>Total</u>
	contributed capital		
	VND	VND	VND
<i>For the 6-month period ended 30 June 2024</i>			
Balance as at 01 January 2024	10,342,295,000,000	649,676,038,715	10,991,971,038,715
Profit for the period	-	290,230,858,249	290,230,858,249
Distribute to Bonus and welfare funds		7,870,367,078	7,870,367,078
Balance as at 30 June 2024	<u>10,342,295,000,000</u>	<u>947,777,264,042</u>	<u>11,290,072,264,042</u>
<i>For the 6-month period ended 30 June 2025</i>			
Balance as at 01 January 2025	10,342,295,000,000	742,727,391,342	11,085,022,391,342
Profit for the period	-	154,749,388,863	154,749,388,863
Reverse from Bonus and welfare funds (*)	-	448,907,143	448,907,143
Balance as at 30 June 2025	<u>10,342,295,000,000</u>	<u>897,925,687,348</u>	<u>11,240,220,687,348</u>

(*) Based on the level of completion of the planned profit target in 2024, the Corporation has temporarily appropriated the Bonus and welfare fund of employees and the Bonus fund of the Board of Management from profit after tax of 2024 according to prevailing regulations with an amount of VND 84,446,733,413. According to Resolution No. 11/NQ-DHDCD dated 25 April 2025, the General Meeting of Shareholders of the Corporation has approved the plan to distribute profit after tax in 2024 as follows:

- Appropriation of bonus and welfare fund of employees and manager bonus fund with the amount of VND 83,997,826,270. Accordingly, the Corporation has reversed the bonus and welfare fund during the period with the amount of VND 448,907,143.
- Dividend distribution in 2024 at the rate of 2.5% of charter capital, equivalent to the amount of VND 258,557,375,000. As at the date of these interim separate financial statements, the Corporation is carrying out the necessary work to execute the above dividend payment plan.

Shares	Closing balance	Opening balance
Number of shares issued to the public	200,445,036	200,445,036
<i>Ordinary shares</i>	<i>200,445,036</i>	<i>200,445,036</i>
Number of outstanding shares in circulation	1,034,229,500	1,034,229,500
<i>Ordinary shares</i>	<i>1,034,229,500</i>	<i>1,034,229,500</i>

Ordinary shares have par value of VND 10,000/share.

Charter capital

According to the 21st business registration certificate dated 5 August 2025, the charter capital of the Corporation after transformation into a joint stock company is VND 10,342,295,000,000. As at 30 June 2025, the charter capital was fully contributed by shareholders as follows:

	Shares	Rate %	Amount VND
Vietnam National Industry - Energy Group	832,803,564	80.52%	8,328,035,640,000
Other shareholders	201,425,936	19.48%	2,014,259,360,000
	1,034,229,500	100.00%	10,342,295,000,000

25. OFF BALANCE SHEET ITEMS

Operating lease assets

At the balance sheet date, the Corporation has an irrevocable operating lease commitment representing the total office rent with Vietnam National Industry - Energy Group for the total leased area of 3,890.04 m² at No. 1 - 5 Le Duan, Sai Gon Ward, Ho Chi Minh City, of which: (i) leased area is 3,459.11 m² with rental price of VND 70,622,316/m²/50 years (Note No. 10). The office lease contract was signed with a term of 50 years from 10 January 2010 for an area of 2,952.67 m²; 48 years from 24 July 2012 for an area of 506.44 m². The entire office rental amount excluding VAT has been paid with a value of VND 244,290,357,799; (ii) leased area of 430.93 m² with rental price of VND 464,220/m²/year, annual rental payment, term of 10 years from 1 December 2023.

Materials, goods held under trust or for processing

	Unit	Closing balance	Opening balance
1. Petroleum (M95, M92, DO, Condensate Shariah, E5, Jet A1)	Liter 15	120,026,432	134,900,505
2. Petroleum (FO)	Kg	2,892	2,892

Foreign currencies:

	Unit	Closing balance	Opening balance
United States Dollars	USD	6,250,287	14,890,345

26. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Revenue from goods sold	39,030,199,888,242	44,839,891,874,746
Revenue from services rendered and other activities	212,506,379,513	210,095,043,186
	39,242,706,267,755	45,049,986,917,932
<i>In which: Sales to related parties (Details stated in Note 34)</i>	38,802,446,930,143	44,951,624,789,447

27. COST OF GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Cost of goods sold	38,472,724,845,257	44,148,294,436,509
Cost of services rendered	48,280,639,044	41,713,266,976
Reversal of provision for devaluation of inventories	-	(14,059,975,070)
	38,521,005,484,301	44,175,947,728,415

28. PRODUCTION COST BY NATURE

	Current period VND	Prior period VND
Raw materials and consumables	3,041,178,030,113	5,086,688,383,876
Labour	188,278,854,959	188,930,735,455
Depreciation and amortisation	58,812,884,300	58,497,887,025
Out-sourced services	162,634,256,402	255,380,831,505
Other monetary expenses	220,361,089,493	207,708,170,188
	3,671,265,115,267	5,797,206,008,049

29. FINANCIAL INCOME

	Current period VND	Prior period VND
Bank and loan interest	274,035,099,430	287,212,893,707
Foreign exchange gain	41,807,972,994	61,989,325,486
Dividends received	27,143,951,696	42,110,174,239
Interest on negative balance of Petroleum Price Stabilization Fund	-	(5,913,234,282)
Other financial income	311,042,627	336,551,167
	343,298,066,747	385,735,710,317

30. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Interest expense	121,556,387,572	70,036,694,175
Foreign exchange loss	9,841,706,060	71,104,443,645
Early payment discount	16,648,863,632	18,106,947,351
Provision for impairment of long-term financial investments	25,181,427,003	4,672,951,712
Loss from investment liquidation	17,011,388,167	-
Deferred payment expenses	457,474,277	4,397,560,891
Other financial expenses	-	723,611,112
	190,697,246,711	169,042,208,886

31. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period	Prior period
	VND	VND
Selling expenses	477,126,741,335	529,078,843,698
Sales staffs	123,764,800,126	126,708,698,262
Office appliances, furniture and stationery	47,955,530,472	30,317,600,240
Transportation	48,719,567,797	72,996,471,021
Out-sourced services	96,306,619,564	148,790,181,103
Depreciation and amortisation	39,312,595,590	40,200,740,001
Others	121,067,627,786	110,065,153,071
General and administration expenses	208,671,086,982	220,439,279,743
Management staff	64,514,054,833	62,222,037,193
Office appliances, furniture and stationery	10,362,461,124	18,308,735,177
Depreciation and amortisation	9,707,463,743	8,671,310,875
Appropriate of provisions	7,185,575,911	-
Out-sourced services	17,608,069,664	33,594,179,381
Others	99,293,461,707	97,643,017,117
	685,797,828,317	749,518,123,441

32. CURRENT CORPORATE INCOME TAX EXPENSE

	Current period	Prior period
	VND	VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current period	33,539,690,117	54,949,716,257
Total current corporate income tax expense	33,539,690,117	54,949,716,257

The current corporate income tax expense for the period was computed as follows:

	Current period	Prior period
	VND	VND
Profit before tax	188,414,824,940	345,312,630,695
Adjustments for taxable profit		
Less:	(33,968,518,863)	(83,107,923,727)
Dividends from subsidiaries, associates	(27,143,951,696)	(42,110,174,239)
Profit before tax from business cooperation contract	(5,958,380,074)	(10,596,365,304)
Foreign exchange (gain)/loss arising from translating foreign currency items	(2,957,312,896)	(2,228,268,207)
Non-deductible foreign exchange gain/(loss) carried forward	2,091,125,803	(1,169,839,309)
Provision for impairment of long-term financial investments	-	(27,003,276,668)
Add back:	7,293,764,424	1,947,509,017
Additional land tax from previous period	628,729,804	628,729,804
Other non-deductible expenses	6,665,034,620	1,318,779,213
Taxable profit	161,740,070,501	264,152,215,985
Taxable profit at normal tax rate of 20%	161,740,070,501	264,152,215,985
Corporate income tax expense based on taxable profit in the current period	32,348,014,101	52,830,443,197
Corporate income tax paid in addition to income from business cooperation contract	1,191,676,016	2,119,273,060
Current corporate income tax	33,539,690,117	54,949,716,257

	Current period	Prior period
	VND	VND
Reversal of deferred tax assets	125,745,960	125,745,960
Total deferred corporate tax expense/(income)	125,745,960	125,745,960

The Corporation is obliged to pay corporate income tax at the rate of 20% of taxable profit.

The corporate income tax reported for the 6-month period ended 30 June 2025 is estimated. The final amount of corporate income tax to be paid will depend on the results of settlement with the tax authorities.

33. CAPITAL COMMITMENTS

According to Resolution No. 11/NQ-DHDCD ("Resolution No. 11") dated 25 April 2025, the General Meeting of Shareholders of the Corporation approved the 2025 production and business plan, in which, the investment value capital construction investment, property purchases in 2025 with the amount of VND 425 billion. During the 6-month period ended 30 June 2025, the Corporation has disbursed capital construction investment and purchased assets with a total value of about VND 132 billion and are carrying out the necessary work to complete the investment in capital construction and purchase of assets in accordance with the above Resolution No. 11.

34. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

Related parties	Relationship
Vietnam National Industry - Energy Group	Owner
Entities in Vietnam National Industry - Energy Group	Affiliate
Subsidiaries of the Corporation	Subsidiary
Associates of the Corporation	Associate
Joint Ventures of the Corporation	Joint venture
Other long-term investees of the Corporation	Other long-term investees
Ho Chi Minh City Development Joint Stock Commercial Bank	Entity with the same key management personnel



During the period, the Corporation entered into the following significant transactions with its related parties:

	Current period	Prior period
	VND	VND
Dividend received	27,143,951,696	42,110,174,239
Materials - Petroleum JSC	9,487,524,000	9,487,524,000
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	6,810,369,270	-
PetroVietnam Oil Cai Lan JSC	3,454,500,000	2,608,500,000
Thu Duc Trading and Import Export JSC	3,162,865,000	3,795,438,000
Hai Phong PVOil Petroleum JSC	2,856,313,426	3,027,735,082
PetroVietnam Oil Vung Tau JSC	1,372,380,000	4,117,140,000
PetroVietnam Oil Hanoi JSC	-	5,702,132,100
PetroVietnam Oil Phu Yen JSC	-	4,390,793,400
PetroVietnam Oil Binh Thuan JSC	-	3,942,208,800
Sai Gon PetroVietnam Oil JSC	-	2,607,016,000
Ninh Binh Petroleum JSC	-	2,431,686,857
Sales of goods and service rendered	38,802,446,930,143	44,951,624,789,447
PetroVietnam Oil Hanoi JSC	3,750,652,135,647	4,345,796,703,163
Ninh Binh Petroleum JSC	3,467,924,493,463	4,011,200,258,629
PVOIL Mien Trung JSC	3,448,732,660,875	3,515,457,864,630
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	3,217,137,255,731	3,483,848,573,162
Hai Phong PVOil Petroleum JSC	2,825,193,137,119	3,273,899,321,620
Me Kong Petroleum JSC	2,790,625,190,424	3,202,682,208,536
Sai Gon PetroVietnam Oil JSC	2,770,891,394,929	3,010,822,548,033
PETEC Trading and Investment Corporation	2,378,219,502,651	3,436,102,388,143
PetroVietnam Oil Vung Tau JSC	2,329,745,211,054	2,695,982,175,326
PetroVietnam Oil Phu Yen JSC	1,905,043,983,005	2,355,133,993,401
Vung Ang Petroleum JSC	1,892,574,538,017	2,158,711,093,344
PetroVietnam Oil Phu Tho JSC	1,694,043,957,435	1,831,006,660,700
PetroVietnam Oil Cai Lan JSC	1,335,124,808,588	1,386,624,791,885
PetroVietnam Oil Nam Dinh JSC	1,327,217,275,055	1,480,975,203,458
PetroVietnam Oil Thai Binh JSC	1,120,197,266,867	1,126,827,597,118
PetroVietnam Oil Binh Thuan JSC	1,041,500,482,079	1,097,236,678,183
PetroVietnam Oil Bac Lieu One Member Co., Ltd	622,720,772,986	396,052,868,538
PetroVietnam Oil Tra Vinh One Member Co., Ltd	336,174,867,496	566,922,881,079
PetroVietnam Oil Tay Ninh JSC	248,100,473,009	905,877,081,036
Petrovietnam Oil Transportation – One – Member Limited Company	144,509,990,487	197,625,241,476
PetroVietnam Oil Lube JSC	57,993,523,838	66,513,901,955
Binh Son Refining & Petrochemical JSC	44,833,004,845	40,056,995,971
Joint Venture – VietsovPetro	35,050,833,029	37,232,353,196
PetroVietnam Exploration Production Corporation	11,126,994,959	12,179,743,845
Vietnam National Industry - Energy Group	3,366,070,218	3,213,228,216
Thu Duc Trading and Import Export JSC	1,314,611,475	642,453,405
Bien Dong Petroleum Operating Company	1,024,818,933	1,111,929,776
PetroVietnam Oil Phu My JSC	708,201,246	1,867,046,098
Vietnam Energy Inspection JSC	425,620,000	403,200,000
PVOIL Singapore Pte Ltd	253,533,331	5,642,555,367
Southern Petroleum Transportation JSC	20,321,352	25,504,975
PetroVietnam Oil Lao Co., Ltd	-	303,949,565,183
PetroVietnam Transportation Ha Noi JSC	-	180,000

	Current period	Prior period
	VND	VND
Purchase goods and use service	37,675,457,925,829	35,198,105,030,913
Nghi Son Oil Refinery Products Distribution Branch - Vietnam National Industry - Engery Group (PVNDB)	19,313,580,254,768	21,975,944,554,367
Binh Son Refining & Petrochemical JSC	15,282,461,430,532	12,599,413,935,515
PVOIL Singapore Pte Ltd	2,414,662,843,373	-
Petrovietnam Oil Transportation – One – Member Limited Company	271,177,759,032	279,309,385,878
PetroVietnam Transportation Corporation	204,715,967,835	198,750,666,784
PetroVietnam Maintenance and Repair Corporation	48,698,545,457	-
PVI Insurance Corporation	26,460,998,627	30,471,834,654
PTSC Thanh Hoa Technical Services Company	18,024,870,862	-
Vietnam Energy Inspection JSC	13,896,021,357	12,688,902,597
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	8,737,874,936	11,501,571,014
PETEC Trading and Investment Corporation	8,181,340,381	6,881,477,267
Me Kong Petroleum JSC	7,880,169,267	7,587,735,278
Vung Ang Petroleum JSC	6,522,238,200	6,124,412,739
PetroVietnam Oil Vung Tau JSC	5,963,373,889	5,162,424,731
PetroVietnam Gas Joint Stock Corporation	5,780,915,398	9,058,330,197
Vietnam National Industry - Energy Group	5,684,818,661	7,305,467,232
PetroVietnam Oil Phu Tho JSC	5,389,899,373	5,451,481,143
PetroVietnam Oil Cai Lan JSC	4,880,048,098	4,870,875,741
PVOIL Mien Trung JSC	4,625,539,889	4,707,470,379
PetroVietnam Oil Thai Binh JSC	4,297,110,114	5,948,398,502
PetroVietnam Oil Phu Yen JSC	2,534,109,299	2,424,922,277
Sai Gon PetroVietnam Oil JSC	2,372,685,779	1,517,402,670
PVE Oil & Gas Survey Consultancy JSC	1,333,294,262	-
Materials - Petroleum JSC	1,192,641,228	1,163,722,827
PVD Offshore Services Limited Company	1,020,000,000	1,020,000,000
Thu Duc Trading and Import Export JSC	978,202,447	7,177,091
PetroVietnam Oil Hanoi JSC	905,457,863	623,912,642
PetroVietnam Oil Phu My JSC	750,729,200	1,910,780,300
PetroVietnam Oil Binh Thuan JSC	576,242,419	28,892,264
PetroVietnam Oil Lube JSC	571,260,800	553,683,600
Thai Binh Petroleum Services JSC	413,951,200	427,668,000
Hai Phong PVOil Petroleum JSC	383,819,584	172,556,566
Vietnam Public Joint Stock Commercial Bank - Ho Chi Minh Branch	298,933,102	94,453,090
Petro Vietnam Trade and Service JSC	186,000,000	57,600,000
PetroVietnam Oil Nam Dinh JSC	93,457,389	7,652,137
PetroVietnam Manpower Training College	83,600,000	21,000,000
PetroVietnam Oil Bac Lieu One Member Co., Ltd	49,967,909	2,235,654
Petrovietnam Securities Incorporated - Ho Chi Minh Branch	34,475,292	34,665,764
PetroVietnam Oil Tra Vinh One Member Co., Ltd	28,910,847	2,948,209
Petrosetco Assets Management JSC	21,602,160	21,602,160
PetroVietnam Oil Tay Ninh JSC	5,114,727	5,646,000
Ninh Binh Petroleum JSC	1,450,273	3,978,172
Joint Venture – VietsovPetro	-	3,697,257,338
Vietnam Petrochemical and Fiber JSC	-	11,580,563,000
Petro Hotel Company Limited	-	884,637,134
Petrovietnam Chemical and Services Corporation	-	180,000,000
Vietnam Petroleum Institute	-	481,150,000
Capital contributions	80,073,593,305	-
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	80,073,593,305	-

Salary, allowance and remuneration of the Board of Directors including the Chief Executive Officer; salary of the Board of Supervisors, Vice Chief Executive Officers and the Chief Accountant for the period:

	Current period VND	Prior period VND
Salary, allowance and remuneration of the Board of Directors (including the Chief Executive Officer)	2,904,868,709	3,873,100,201
Salary of the Board of Supervisors	1,495,860,123	1,756,664,110
Salary of the Vice Chief Executive Officers and Chief Accountant	2,877,798,238	3,154,235,690

Significant related party balances as at the balance sheet date were as follows:

	Closing balance VND	Opening balance VND
Short-term trade receivables	3,325,924,686,347	3,333,926,262,936
Ninh Binh Petroleum JSC	627,314,715,739	591,470,835,986
PETEC Trading and Investment Corporation	437,640,259,033	449,114,573,878
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	274,137,696,873	165,612,366,422
PetroVietnam Oil Vung Tau JSC	222,718,845,472	293,366,965,802
PetroVietnam Oil Hanoi JSC	207,876,929,335	149,275,479,686
PetroVietnam Oil Phu Tho JSC	206,194,264,636	208,343,381,878
Hai Phong PVOil Petroleum JSC	200,250,518,411	191,721,756,490
Sai Gon PetroVietnam Oil JSC	193,362,621,465	230,096,816,842
PetroVietnam Oil Cai Lan JSC	165,723,943,789	139,790,662,487
Vung Ang Petroleum JSC	155,181,575,940	201,555,780,038
PVOIL Mien Trung JSC	100,458,944,642	179,396,153,279
PetroVietnam Oil Nam Dinh JSC	96,995,516,721	53,301,490,635
PetroVietnam Oil Binh Thuan JSC	93,640,733,968	49,436,180,587
Me Kong Petroleum JSC	85,487,216,139	92,080,820,365
PetroVietnam Oil Phu Yen JSC	64,783,682,234	93,469,314,490
PetroVietnam Oil Thai Binh JSC	57,667,569,284	43,095,350,050
Petrovietnam Oil Transportation – One – Member Limited Company	38,460,403,641	30,851,157,126
PetroVietnam Oil Tra Vinh One Member Co., Ltd	23,035,328,950	20,410,461,316
PetroVietnam Oil Lube JSC	20,979,785,387	26,558,877,006
Binh Son Refining & Petrochemical JSC	18,428,323,121	21,005,318,735
PetroVietnam Oil Bac Lieu One Member Co., Ltd	18,378,309,300	32,111,813,259
Joint Venture – VietsovPetro	6,896,925,930	13,863,827,642
PetroVietnam Exploration Production Corporation	2,476,391,698	7,026,940,163
Orient Biofuels Co., Ltd	2,160,324,960	2,160,324,960
Vietnam National Industry - Energy Group	1,947,900,551	2,122,805,654
PVOIL Singapore Pte Ltd	1,442,264,000	3,757,348,800
Dung Quat Oil Refinery Project Management Board	1,362,230,984	1,362,230,984
Branch of Vietnam National Industry and Energy Group – Bien Dong Petroleum Operating Company	395,431,096	823,607,144
Vietnam Energy Inspection JSC	236,703,600	163,731,240
Thu Duc Trading and Import Export JSC	144,930,157	44,394,205
PetroVietnam Oil Phu My JSC	132,328,300	7,927,200
Southern Petroleum Transportation JSC	12,070,991	6,526,723
PetroVietnam Oil Tay Ninh JSC	-	40,493,756,052
PetroVietnam Transportation Corporation	-	27,285,812

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Short-term advances to suppliers	24,939,936,271	20,072,516,669
PTSC Thanh Hoa JSC	15,138,622,230	11,907,299,076
Orient Biofuels Co., Ltd	7,453,015,602	7,453,015,602
Petrovietnam Oil Transportation – One – Member Limited Company	1,454,622,480	-
Petroleum Trading JSC	621,675,959	621,675,959
PetroVietnam Oil Lube JSC	212,000,000	-
Petroleum Securities JSC	60,000,000	-
PetroVietnam Oil Phu My JSC	-	90,526,032
Other receivables	3,965,457,035,662	3,463,536,800,358
Binh Son Refining & Petrochemical JSC	3,859,859,094,782	2,775,046,974,074
Joint Venture – VietsovPetro	31,011,752,708	9,119,367,500
Petroleum Trading JSC	21,672,053,944	21,435,336,111
PetroVietnam Oil Lao Petroleum Domestic Trading Sole Co., Ltd	11,823,996,141	11,823,996,141
Vietnam Public Joint Stock Commercial Bank	8,108,493,144	3,135,890,409
Ho Chi Minh City Development Joint Stock Commercial Bank	7,549,863,013	7,455,342,470
PetroVietnam Oil Hanoi JSC	5,862,560,704	2,838,591,151
Petrovietnam Oil Transportation – One – Member Limited Company	4,163,483,294	4,462,145,000
Vung Ang Petroleum JSC	3,000,192,658	-
PetroVietnam Oil Phu Tho JSC	2,602,532,032	9,413,497,087
Vietnam National Industry - Energy Group	2,346,281,910	2,346,281,910
Sai Gon PetroVietnam Oil JSC	1,824,383,146	1,813,883,490
PetroVietnam Biofuels JSC	1,747,671,157	1,747,671,157
PetroVietnam Oil Binh Thuan JSC	1,689,683,263	10,775,942
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	1,082,916,627	68,580,000
PetroVietnam Oil Stockpile Co., Ltd	512,515,240	512,515,240
PVOIL Mien Trung JSC	334,400,000	-
PetroVietnam Oil Thai Binh JSC	80,374,709	-
Ninh Binh Petroleum JSC	47,345,281	-
PETEC Trading and Investment Corporation	32,425,012	2,129,452
PetroVietnam Oil Vung Tau JSC	32,406,985	6,139,444
Hai Phong PVOil Petroleum JSC	31,816,233	-
Phu Yen Petroleum and Oil Joint Stock Company	11,685,000	-
PetroVietnam Exploration Production Corporation	7,121,381	394,640,571
Thu Duc Trading and Import Export JSC	5,744,010	207,538
PetroVietnam Oil Cai Lan JSC	5,629,650	643,008,140
PVI Insurance Corporation	5,200,000	559,635,833
Nam Dinh Petroleum Joint Stock Company	3,178,819	-
PetroVietnam Oil Lube JSC	2,234,819	-
PVOIL Singapore Pte Ltd	-	598,093,674,475
Me Kong Petroleum JSC	-	1,566,310,000
PetroVietnam Oil Lao Co., Ltd	-	11,027,044,280
PetroVietnam Oil Phu Yen JSC	-	13,162,943

	Closing balance VND	Opening balance VND
Short-term trade payables	7,369,687,666,298	6,375,507,327,154
Nghi Son Oil Refinery Products Distribution Branch - Vietnam National Industry - Engery Group (PVNDB)	3,202,875,953,040	3,189,310,381,931
Binh Son Refining & Petrochemical JSC	3,448,740,034,954	2,563,466,081,355
PVOIL Singapore Pte Ltd	558,060,518,400	297,197,628,987
PetroVietnam Transportation Corporation	44,432,930,462	29,588,102,524
Petrovietnam Oil Transportation – One – Member Limited Company	40,058,861,006	56,451,650,798
PTSC Thanh Hoa JSC	26,317,671,704	20,174,092,925
PetroVietnam Maintenance and Repair Corporation	16,516,400,000	-
PetroVietnam Oil Phu Tho JSC	5,269,412,149	5,269,412,149
Vietnam Energy Inspection JSC	5,158,489,637	4,728,059,314
Ninh Binh Petroleum JSC	4,800,000,000	4,800,000,000
PetroVietnam Oil Phu My JSC	4,516,942,558	187,166,823,219
PETEC Trading and Investment Corporation	4,381,504,703	4,696,799,923
Vung Ang Petroleum JSC	3,440,996,400	-
Dung Quat Oil Refinery Project Management Board	1,954,237,323	1,954,237,323
PetroVietnam Gas Joint Stock Corporation	1,124,162,206	2,405,399,920
PVI Insurance Corporation	964,501,977	233,767,290
Sai Gon PetroVietnam Oil JSC	294,354,539	306,394,757
Petroleum Securities JSC	249,500,000	249,500,000
PetroVietnam Oil Hanoi JSC	195,000,000	3,098,490
PVD Offshore Services Limited Company	183,600,000	183,600,000
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	80,901,600	219,283,900
Hai Phong PVOil Petroleum JSC	55,740,300	29,188,452
PetroVietnam Oil Vung Tau JSC	15,953,340	-
Me Kong Petroleum JSC	-	4,381,915,370
PetroVietnam Oil Phu Yen JSC	-	1,309,823,656
Joint Venture – VietsovPetro	-	747,734,032
Materials - Petroleum JSC	-	508,658,239
Ho Chi Minh City Development Joint Stock Commercial Bank	-	99,000,000
PetroVietnam Oil Lube JSC	-	26,692,600
Short-term advances from customers	552,050,340	576,423,316
PetroVietnam Exploration Production Corporation	541,961,033	541,961,033
Ninh Binh Petroleum JSC	10,089,307	25,035,778
PetroVietnam Oil Phu Tho JSC	-	8,407,406
Thanh Hoa Petroleum Limited Liability Company	-	1,019,099
Short-term accrued expenses	16,828,812,903	12,320,036,769
Petrovietnam Oil Transportation – One – Member Limited Company	7,410,460,001	738,696,937
PetroVietnam Transportation Corporation	5,702,615,156	3,058,292,646
PVI Insurance Corporation	2,892,721,158	5,517,397,469
Materials - Petroleum JSC	513,691,128	-
PetroVietnam Gas Joint Stock Corporation	175,216,201	-
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	134,109,259	3,005,649,717

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Other current payables	1,819,756,606,928	1,962,821,944,129
Joint Venture – VietsovPetro	1,556,325,036,834	1,891,442,305,803
PetroVietnam Exploration Production Corporation	250,827,049,608	57,540,629,822
PetroVietnam Oil Vung Tau JSC	1,642,917,545	444,620,000
Sai Gon PetroVietnam Oil JSC	1,256,274,636	287,760,000
PVOIL Mien Trung JSC	1,199,059,546	730,840,000
PetroVietnam Oil Binh Thuan JSC	1,166,676,818	599,720,000
PetroVietnam Oil Hanoi JSC	827,668,910	501,600,000
Me Kong Petroleum JSC	766,564,001	454,960,000
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	745,397,000	413,600,000
PetroVietnam Oil Phu Tho JSC	735,500,116	100,780,427
PetroVietnam Oil Phu Yen JSC	697,127,290	618,431,200
PETEC Trading and Investment Corporation	619,047,274	273,020,000
Thu Duc Trading and Import Export JSC	471,702,000	471,702,000
Hai Phong PVOil Petroleum JSC	467,803,294	236,659,380
PetroVietnam Oil Nam Dinh JSC	373,886,000	288,640,000
Vung Ang Petroleum JSC	338,897,182	235,840,000
PetroVietnam Oil Thai Binh JSC	297,632,554	172,700,000
Vietnam National Industry - Energy Group	224,387,802	224,387,802
PetroVietnam Oil Cai Lan JSC	186,448,182	93,720,000
Ninh Binh Petroleum JSC	155,100,000	155,100,000
PetroVietnam Oil Tra Vinh One Member Co., Ltd	148,038,455	607,276,199
PVI Insurance Corporation	143,031,881	-
PetroVietnam Oil Bac Lieu One Member Co., Ltd	141,360,000	93,060,000
Binh Son Refining & Petrochemical JSC	-	6,602,711,496
PetroVietnam Oil Tay Ninh JSC	-	231,880,000
Cash and Cash equivalents	423,279,121,153	540,236,744,643
Ho Chi Minh City Development Joint Stock Commercial Bank	39,767,629,574	67,363,198,712
Vietnam Public Joint Stock Commercial Bank	383,511,491,579	472,873,545,931
Held to maturity investments	700,000,000,000	600,000,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank	400,000,000,000	400,000,000,000
Vietnam Public Joint Stock Commercial Bank	300,000,000,000	200,000,000,000

35. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Supplemental non-cash disclosures

Cash outflows for purchases of fixed assets and construction in progress during the period exclude VND 55,487,155,176 (prior period: VND 15,258,194,143), representing an addition in fixed assets and construction in progress during the period that has not yet been paid for, and include VND 71,544,465,287 (prior period: VND 37,785,126,333), representing advance payments for fixed assets purchased. Consequently, changes in payables and changes in receivables have been adjusted by the respective amounts.

Interest earned, dividends and profits received during the period exclude an amount of VND 314,775,417,955 (prior period: VND 267,600,583,167) representing interest income and dividends income earned during the period that has not yet been received. Consequently, changes in receivables have been adjusted by the respective amounts.

The cash outflows for interest expenses incurred during the period do not include an amount of VND 4,061,655,037 (prior period: VND 2,622,332,429), which represents interest expenses incurred but not yet paid during the period. Accordingly, the corresponding amounts have been adjusted in the respective increase and decrease of payables.

36. SUBSEQUENT EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

Pursuant to Decision No. 445/QĐ-DVN dated June 11, 2025, the Corporation approved the plan for establishing a new enterprise and contributing capital to Long Thanh Petroleum Depot Joint Stock Company ("PVOIL Long Thanh") with an ownership ratio of 35.1% of the charter capital of PVOIL Long Thanh. As of the date of preparation of these interim consolidated financial statements, PVOIL Long Thanh has been duly established in accordance with the Enterprise Registration Certificate dated 23 July 2025. Except for the event, there have been no events have occurred subsequently to 30 June 2025 that require consideration as adjustments to or disclosures in the interim separate financial statements.



Nguyen Thuy Dung
 Preparer



Nguyen Ngoc Ninh
 Chief Accountant



Nguyen Dang Trinh
 Chief Executive Officer
 11 August 2025

