

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Form B 01 - DN/HN
Unit: VND

ITEMS	Code	Note	31/03/2026	01/01/2026
1	2	3	4	5
A - SHORT-TERM ASSETS	100		577.844.079.714	422.773.159.844
I. CASH AND CASH EQUIVALENTS	110		91.528.683.273	42.451.471.664
1. Cash	111	VI.01	87.728.683.273	38.651.471.664
2. Cash Equivalents	112		3.800.000.000	3.800.000.000
II. SHORT-TERM FINANCIAL INVESTMENTS	120		410.000.000	410.000.000
1. Trading Securities	121			
2. Allowances for decline in value of trading securities (*)	122			
3. Held-to-Maturity Investments	123		410.000.000	410.000.000
4. Provision on held-to-maturity investments	124			
5. Other short-term investments	125			
6. Provision for loss on other short-term investments	126			
III. SHORT-TERM RECEIVABLES	130		349.720.152.153	347.714.425.851
1. Short-term trade receivables	131	VI.02	731.634.796.406	735.185.323.188
2. Short-term repayments to suppliers	132		51.138.019.123	50.757.571.363
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction contract	134			
6. Other Short-term Receivables	135	VI.03	233.667.497.958	221.814.002.233
7. Short-term allowances for doubtful debts (*)	136		(666.721.076.886)	(660.043.386.485)
8. Shortage of assets awaiting resolution	137		915.552	915.552
IV. INVENTORIES	140		119.771.081.247	20.457.658.387
1. Inventories	141	VI.07	119.771.081.247	20.457.658.387
2. Allowances for decline in value of inventories (*)	142			
V. SHORT-TERM BIOLOGICAL ASSETS	150			
1. Consumable Livestock in short-term	151	VI.13		
2. Consumable Plants or Seasonal Crops in short-term	152	VI.14		
3. Provision for Loss on Short-term Biological Assets	153			
V. OTHER CURRENT ASSETS	160		16.414.163.041	11.739.603.942
1. Short-term Prepaid Expenses	161	VI.13	4.498.824.963	3.227.491.753
2. Deductible VAT	162	VI.14	9.296.081.154	6.875.135.281
3. Taxes and other receivables from the State budget	163		2.619.256.924	1.636.976.908
4. Government bonds purchased for resale	164			
5. Others Current Assets	165			
B - LONG-TERM ASSETS	200		773.405.930.828	784.299.241.250
I. LONG-TERM RECEIVABLES	210		2.513.022.095	2.513.022.095
1. Long-term trade receivables	211		19.718.254.473	19.718.254.473
2. Long-term repayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
6. Other Long-term Receivables	215		2.513.022.095	2.513.022.095
7. Long-term allowances for doubtful debts (*)	216		(19.718.254.473)	(19.718.254.473)
II. FIXED ASSETS	220		329.305.219.004	335.441.903.301
1. Tangible Fixed Assets	221	VI.09	195.619.580.066	201.324.711.789
- Historical Cost	222		713.038.906.704	713.038.906.704
- Accumulated Depreciation (*)	223		(517.419.326.638)	(511.714.194.915)
2. Finance lease fixed assets	224	VI.11	3.663.717.934	3.854.591.995
- Historical Cost	225		6.105.720.000	6.105.720.000
- Accumulated Depreciation (*)	226		(2.442.002.066)	(2.251.128.005)
3. Intangible Fixed Assets	227	VI.10	130.021.921.004	130.262.599.517
- Historical Cost	228		147.785.929.289	147.785.929.289
- Accumulated Depreciation (*)	229		(17.764.008.285)	(17.523.329.772)

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III. LONG-TERM BIOLOGICAL ASSETS	230			
1. Bearer Livestock	231			
a) Bearer Livestock: Cost of Immature Phase	232			
b) Bearer Livestock: Cost of Mature Phase	233			
- Original Cost	234			
- Accumulated Depreciation	235			
2. Consumable Livestock in long-term	236			
3. Consumable Plants or Seasonal Crops in long-term	237			
4. Provision for Loss on Biological Assets: Long term	238			
IV. INVESTMENT PROPERTIES	240			
- Historical Cost	241			
- Accumulated Depreciation	242			
V. LONG-TERM ASSETS IN PROGRESS	250		68.654.748.639	66.344.314.451
1. Long-term Work In Progress	251			
2. Construction in progress	252	VI.08	68.654.748.639	66.344.314.451
VI. LONG-TERM INVESTMENTS	260	VI.04	39.279.214.970	39.279.214.970
1. Investments in Subsidiaries	261			
2. Investments in joint ventures and associates	262		5.961.143.527	5.961.143.527
3. Investments in equity of other entities	263		41.466.013.443	41.466.013.443
4. Allowances for long-term investments (*)	264		(8.147.942.000)	(8.147.942.000)
5. Held-to-Maturity Investments	265			
6. Provision for loss on held-to-maturity investments in long-term	266			
VII. OTHER LONG-TERM ASSETS	270		333.653.726.120	340.720.786.433
1. Long-term Prepaid Expenses	271	VI.13	333.653.726.120	340.720.786.433
2. Deferred Income Tax Assets	272			
3. Long-term equipment and spare parts for replacement	273			
4. Other long-term assets	274			
TOTAL ASSETS (280=100+200)	280		1.351.250.010.542	1.207.072.401.094
C - LIABILITIES (300=310+330)	300		690.038.182.320	557.187.054.450
I. SHORT-TERM LIABILITIES	310		634.489.487.230	499.915.936.326
1. Short-term trade payables	311		551.001.922.453	393.178.110.978
2. Short-term prepayments from customers	312		8.277.287.496	5.671.109.825
3. Dividend and interest payables	313			
4. Taxes and other payables to government budget	314		44.072.807.920	74.722.553.482
5. Payables to employees	315		14.909.738.477	10.490.857.870
6. Short-term accrued expenses	316		8.085.947.372	7.539.502.238
7. Short-term intra-company payables	317			
8. Payables under schedule of construction contract	318			
9. Short-term unearned revenues	319		1.848.398.346	3.618.181.818
10. Other Short-term Payables	320		5.449.382.415	3.851.617.364
11. Short-term borrowings and finance lease liabilities	321		958.876.600	958.876.600
12. Short-term provisions	322			
13. Bonus and welfare fund	323		(114.873.849)	(114.873.849)
14. Price Stabilisation Fund	324			
15. Government bonds purchased for resale	325			
II. LONG-TERM LIABILITIES	330		55.548.695.090	57.271.118.124
1. Long-term trade payables	331			
2. Long-term repayments from customers	332			
3. Taxes and other payables to government budget in long-term	333			
3. Long-term accrued expenses	334			

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4. Intra-company payables for operating capital received	335			
5. Long-term intra-company payables	336			
6. Long-term unearned revenues	337		327.272.731	409.090.912
7. Other Long-term Payables	338		54.451.498.524	55.852.068.829
8. Long-term borrowings and finance lease liabilities	339		769.923.835	1.009.958.383
9. Convertible Bonds	340			
10. Preferred Shares	341			
11. Deferred income tax payables	342			
12. Long-term provisions	343			
13. Science and Technology Development Fund	344			
D - OWNER'S EQUITY	400		661.211.828.222	649.885.346.644
1. Contributed capital	411		2.488.774.701.456	2.488.774.701.456
- Ordinary Shares with Voting Right	411a		2.488.774.701.456	2.488.774.701.456
- Preferred Shares	411b			
2. Capital surplus	412			
3. Conversion options on convertible bonds	413			
4. Other capital	414			
4. Treasury shares (*)	415		(5.232.969.000)	(5.232.969.000)
6. Differences upon asset revaluation	416			
7. Exchange Rate Differences	417			
8. Development and investment funds	418		8.760.524.885	8.760.524.885
9. Other equity funds	419			
10. Undistributed profit after tax	420		(1.845.286.880.252)	(1.856.620.940.170)
- Undistributed profit after tax brought forward	420a		(1.856.620.940.170)	(1.856.739.163.091)
- Undistributed profit after tax for the current year	420b		11.334.059.918	118.222.921
11. Non-controlling interest	429		14.196.451.133	14.204.029.473
TOTAL SOURCES (440=300+400)	440		1.351.250.010.542	1.207.072.401.094

PREPARER

(Signature, full name)

Ms. Tran Thi Thanh Thuy

CHIEF ACCOUNTANT

(Signature, full name)

Mr. Trinh Anh Tuan

Approve, dated. 22/04/2026

LEGAL REPRESENTATIVE

(Signature, full name, seal)



Mr. Tran Van Duong

CONSOLIDATED INCOME STATEMENT

For the First Quarter of 2026

Form B 02 - DN/HN
Unit: VND

ITEMS	Code	Note	QUARTER I 2026	QUARTER I 2025	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
1. Revenues from sales and services rendered	01	VI.25	2.110.740.803.095	1.195.880.085.023	2.110.740.803.095	1.195.880.085.023
2. Revenue deductions	02		-	-	-	-
3. Net revenues from sales and services rendered (10=01-02)	10		2.110.740.803.095	1.195.880.085.023	2.110.740.803.095	1.195.880.085.023
4. Costs of goods sold	11	VI.27	2.029.402.965.635	1.143.589.419.308	2.029.402.965.635	1.143.589.419.308
5. Gross revenues from sales and services rendered (20=10-11)	20		81.337.837.460	52.290.665.715	81.337.837.460	52.290.665.715
6. Profit and Loss from the investment property selling	21	VI.26	-	-	-	-
7. Financial Income	22	VI.26	2.180.609.313	304.242.857	2.180.609.313	304.242.857
8. Financial Expenses	23	VI.28	40.515.031	62.119.281	40.515.031	62.119.281
- In Which: Interest expenses	24		40.515.031	62.119.281	40.515.031	62.119.281
9. Net profit in associates and joint ventures	27		-	500.682.295	-	500.682.295
10. Selling Expenses	25		54.399.752.044	56.171.393.452	54.399.752.044	56.171.393.452
11. General administration expenses	26		18.132.142.779	9.581.609.861	18.132.142.779	9.581.609.861
12. Net profits from operating activities (30=20+(21-22)-(25+26))	30		10.946.036.919	(12.719.531.727)	10.946.036.919	(12.719.531.727)
13. Other Income	31		433.117.288	235.095.120	433.117.288	235.095.120
14. Other Expenses	32		52.672.629	789.023	52.672.629	789.023
15. Other profits (40=31-32)	40		380.444.659	234.306.097	380.444.659	234.306.097
16 Total net profit before tax (50=30+40)	50		11.326.481.578	(12.485.225.630)	11.326.481.578	(12.485.225.630)
17. Current corporate income tax expenses	51	VI.30	-	51.151.867	-	51.151.867
18. Deferred corporate income tax expenses	52	VI.30	-	-	-	-
19. Profits after enterprise income tax (60=50-51-52)	60		11.326.481.578	(12.536.377.497)	11.326.481.578	(12.536.377.497)
Distribute to:			-	-	-	-
Profit after tax of Parent company	61		11.334.059.918	(12.498.570.425)	11.334.059.918	(12.498.570.425)
Profit after tax of non-controlling shareholders	62		(7.578.340)	(37.807.072)	(7.578.340)	(37.807.072)
20. Basic earnings per share (*)	70		46	(50)	46	(50)
21. Diluted earnings per share (*)	71		-	-	-	-

PREPARER

Ms. Tran Thi Thanh Thuy

CHIEF ACCOUNTANT

Mr. Trinh Anh Tuan

Approve, dated 22/04/2026
LEGAL REPRESENTATIVE

Mr. Tran Van Duong



CONSOLIDATED CASH FLOW STATEMENT (Indirect Method)
From 01/01/2026 to 31/03/2026

Form B03 - DN/HN
Unit: VND

ITEMS	Code	Note	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
1	2	3	4	5
I. CASH FLOWS FROM OPERATING				
1. Profit before Tax	01		11.326.481.578	(12.485.225.630)
2. Adjustments for				
- Depreciation of Fixed Asset and Investment	02		6.136.684.297	6.371.499.968
- Provisions	03		6.677.690.401	(1.220.959)
- Gains (losses) on exchange rate differences from	04			
- Gains (losses) on investing activities and finance	05		(186.026.516)	(557.673.850)
- Borrowing costs	06		40.515.031	62.119.281
- Other Adjustments	07			
3. Operating Profit before Changes in Working Capital	08		23.995.344.791	(6.610.501.190)
- Increase (decrease) in receivables	09		(12.086.642.592)	(19.502.198.197)
- Increase (decrease) in inventories	10		(99.313.422.860)	(53.149.766.540)
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		130.591.475.045	91.143.119.265
- Increase (decrease) in prepaid expenses	12		5.795.727.103	3.470.876.904
- Increase (decrease) in trading securities	13			
- Borrowing costs Paid	14		(40.515.031)	(62.119.281)
- Enterprise income tax paid	15		(21.260.154)	(109.630.928)
- Other Receipts from Operating Activities	16			
- Other payments on operating activities	17			
Net Cash Flows from Operating Activities	20		48.920.706.302	15.179.780.033
II. CASH FLOWS FROM INVESTING				
1. Purchase or construction of fixed assets and other long-term assets	21		210.513.339	(4.447.575.415)
2. Taxes and other receivables from the State budget	22			
3. Loans and purchase of debt instruments from other	23			
4. Collection of loans and repurchase of debt instruments of other entities	24			
6. Proceeds from equity investment in other entities	26			
7. Interest and dividend received	27		186.026.516	56.991.555
Net Cash Flows from Investing Activities	30		396.539.855	(4.390.583.860)
III. CASH FLOWS FROM FINANCING				
1. Proceeds from borrowings	33			
2. Repayment of principal	34			
3. Repayment of financial principal	35		(240.034.548)	(290.083.455)
4. Dividends or profits paid to owners	36			
Net Cash Flows from Financing Activities	40		(240.034.548)	(290.083.455)
Net cash flows during the fiscal year (50=20+30+40)	50		49.077.211.609	10.499.112.718
Cash and cash equivalents at the beginning of	60		42.451.471.664	50.049.163.511
Effect of exchange rate fluctuations	61			
Cash and cash equivalents at the end of fiscal year (70=50+60+61)	70		91.528.683.273	60.548.276.229

PREPARER

CHIEF ACCOUNTANT

Approve, dated 22/04/2026
LEGAL REPRESENTATIVE

Ms. Tran Thi Thanh Thuy

Mr. Trinh Anh Tuan

Mr. Tran Van Duong

TAX COMPLIANCE STATUS

Unit: VND

Status	01/01/2025	Payable during the year	Paid during the year	31/12/2025
Tax				
Domestic VAT Tax	73.085.576.574	150.855.744.010	182.487.769.588	41.453.550.996
Imported VAT Tax	8.560.256.601	14.824.865.101	17.939.345.242	5.445.776.460
Special consumption Tax	-	-	-	-
Imported, Exported Tax	-	-	-	-
Corporation income tax	(1.500.833.810)	-	21.260.154	(1.522.093.964)
Thu trên vốn	-	-	-	-
Personal income tax	125.040.772	108.445.834	236.184.387	(2.697.781)
Resource tax	(114.882.944)	(918.113.290)	46.675.125	(1.079.671.359)
Property tax	-	-	-	-
Environmental protection tax	66.015.995.955	136.840.546.365	164.244.304.680	38.612.237.640
<i>Others</i>	-	-	-	-
Other payable	-	-	-	-
Total	73.085.576.574	150.855.744.010	182.487.769.588	41.453.550.996

PETROVIETNAM OIL CORPORATION
PETEC TRADING AND INVESTMENT CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FORM B09 - DN/HN

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

I. GENERAL INFORMATION

1. Structure of ownership

- Petec Trading and Investment Corporation ("the Corporation") was a company equitized from Technical Trading and Investment One member Limited Company (state-owned owned 100% capital) on 18 May 2011.
- The Corporation operates in accordance with the first Enterprise Registration Certificate No. 0300649476 dated 30 July 2010 and the 7th amendment dated 16 November 2020 issued by Ho Chi Minh Department of Planning and Investment.
- The Corporation was approved by the State Securities Commission for its public company registration dossier under Official Dispatch No. 119/UBCK-GSĐC dated 9 January 2017. The Corporation's shares, with the stock code PEG, were granted a securities registration certificate No. 19/2018/GCNCP-VDS by the Vietnam Securities Depository on 11 April 2018, with a total registered quantity of 248,877,470 shares.
- The Corporation chartered capital and actual contribution capital as at 31 December 2024 were VND 2,600,000,000,000 and VND 2,488,774,701,456 respectively.

2. Business lines

- The main business areas are trading in petroleum and related products; petroleum storage services; and general storage services.

3. Business industry and principal activities

- Wholesale of petroleum and related products;
- Retail of petroleum and related products;
- Warehousing and storage;
- Real estate business with owned or leased property;;

...

4. Normal production and business cycle

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

5. Characteristics of the business's operations during the period that affect the financial statements

6. The Corporation's structure

Parent company - Petec Trading and Investment Corporation

Head office: 194 Nam Ky Khoi Nghia, Xuan Hoa Ward, Ho Chi Minh City.

The subsidiaries

	Name of subsidiaries	Location	Ownership interest	Voting right	Principal activities
1	Petec Vinh Long Oil Terminal One member	546B, Thanh My 2, Thanh Duc Ward, Vinh Long	100%	100%	Renting oil depots

PETROVIETNAM OIL CORPORATION**PETEC TRADING AND INVESTMENT CORPORATION****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

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	Limited Company	Province			
2	Petec Coffee Joint Stock Company	194 Nam Ky Khoi Nghia, Xuan Hoa Ward, Ho Chi Minh City	58.75%	58,75%	Trading and service business
3	Petrol Technique Land Joint Stock Company (*)	194 Nam Ky Khoi Nghia, Xuan Hoa Ward, Ho Chi Minh City	30,71%	>50%	Real estate business, road freight transport, and fuel trading agency

(*) The Corporation owns a 26% equity stake in Petrol Technique Land Joint Stock Company ("Petec Land"). However, as the Corporation holds the majority representation on the Board of Directors, it controls the financial and operational policies of Petec Land. Therefore, the Corporation considers Petec Land a subsidiary

The associate

Name of subsidiaries	Location	Ownership interest	Voting right	Principal activities
Petec Logistics Joint Stock Company	Lot G1,2,6,7 Road N3,4, D2-Nam Tan Uyen Industrial Park, Tan Hiep Ward, Ho Chi Minh City	28.08%	28.08%	Activities related transport

7. Number of employees

As at 31 March 2026, the Corporation had 502 employees (as at 31 December 2025: 508 employees).

8. Statement on comparability of financial information

Effective from 1 January 2026, the Corporation has adopted Circular No. 99/2025/TT-BTC, replacing Circular No. 200/2014/TT-BTC, in the application of the corporate accounting regime.

The adoption of the new accounting framework has resulted in certain changes in accounting policies and presentation principles for the consolidated financial statements. Accordingly, certain comparative figures relating to the opening balances have been restated to ensure comparability.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. The Company's fiscal year begins on 1 January and ends on 31 December based on calendar year.
2. The monetary unit used in accounting period: Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

PETROVIETNAM OIL CORPORATION
PETEC TRADING AND INVESTMENT CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FORM B09 - DN/HN

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1. Accounting system applied

The consolidated financial statements are expressed in Vietnam Dong (VND) and prepared under the accounting principles in conformity with the Corporate accounting system in pursuance of Circular No. 202/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014, Vietnamese Accounting Standards and legal regulations relating to consolidated financial reporting.

2. Statement on Compliance with Accounting Standards and Accounting Regime

According to PETEC, the Consolidated Financial Statements for the First Quarter of 2026 (consolidated statement of financial position, consolidated income statement, consolidated cash flow statement, and consolidated financial statement notes) were prepared in compliance with Vietnamese Accounting System, Accounting Standards and current relevant regulations. These reports present a true and fair view of PETEC's business operations as of the reporting date

3. Basis of preparation of consolidated financial statements

- The consolidated financial statements comprise the financial statements of the parent company and its subsidiaries as at 31 March 2026. This control is achieved when the Company has the ability to govern the financial and operating policies of investee companies in order to obtain benefits from the activities of these companies.
- The financial statements of the Parent Company and the subsidiaries used for consolidation are prepared for the same accounting period and apply uniform accounting policies to transactions and events of the same type in similar circumstances. In case of necessity, the financial statements of subsidiaries are adjusted so that the accounting policies applied at the parent company and other subsidiaries are the same.
- Transactions and balances arising from transactions between companies within the Company are eliminated in their entirety when consolidating the financial statements.
- Non-controlling shareholder interests are presented in the consolidated Balance Sheet as a separate item under the equity section. The value of non-controlling shareholder interests in the net assets of the consolidated subsidiaries includes: non-controlling shareholder interests at the acquisition date are determined according to the fair value of the subsidiary's net assets at date of purchase; Non-controlling shareholders' interests in the fluctuations in total equity from the date of acquisition to the beginning of the reporting period and non-controlling shareholders' interests in the fluctuations in total equity arising during the period report. The ownership portion of non-controlling shareholders in the Consolidated Income Statement is also presented as a separate item.

IV. ACCOUNTING POLICIES APPLIED

1. Cash and cash equivalent

- Cash reflects the full existing amount of the Company at the end of the year, comprising cash on hand, demand deposits and cash in transit.

PETROVIETNAM OIL CORPORATION

PETEC TRADING AND INVESTMENT CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FORM B09 - DN/HN

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- Cash equivalents include short-term investments with maturity less than 03 months since the date of investment, which can be converted easily into a certain amount of cash without any risk in conversion into cash at the reporting date and recorded following Vietnamese Accounting Standard No. 24 - Cash flow statement.

2. Convention of foreign currency

- Convention of foreign currency translation is applied in accordance with Vietnamese Accounting Standard (VAS) No. 10 - Effects of changes in foreign exchange rates and prevailing Corporate Accounting System.
- During the year, transactions arising in foreign currencies are translated into VND at exchange rates ruling at the transaction dates or accounting book exchange rate. Foreign exchange differences arising from these transactions are recognized in financial income (if gain) and financial expense (if loss). Monetary items denominated in foreign currencies are translated using exchange rate ruling at the balance sheet date. Foreign exchange differences arising from revaluation are reflected in the Foreign exchange rate differences account and the balance of this account is transferred to the financial income (if gain) or financial expense (if loss) at the end of the year.

3. Inventories

- Inventories are stated at the lower of cost and net realizable value. Cost comprises purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition. Inventories are calculated using the monthly. Net realizable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing and selling. Inventories are recorded by perpetual method.
- 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 which have a book value higher than net realisable value as at the balance sheet date.

4. Tangible fixed assets and depreciation

- Tangible fixed assets are stated at cost less accumulated depreciation.
- The costs of 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 cost of self-made and self-constructed tangible fixed assets comprise construction costs, actually incurred manufacturing costs plus installation and testing costs.
- Costs incurred after initial recognition are recorded as increase in the historical cost of assets if they actually improve the current status in comparison with the initial standard status of the assets, such as:
 - + Parts of the tangible fixed asset are modified to extend their useful life or to increase their capacity; or
 - + Parts of the tangible fixed asset are upgraded to significantly increase product quality; or

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- + New technology process is applied to reduce operation expenses of the assets.
- The costs incurred for repairs and maintenance aims to restore or maintain the ability to bring the economic benefits of the assets according to the initial standard status, do not meet one of the above conditions, are recognized in the operation costs during the year.
- Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives, in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance.

5. Leasing

- Leases are classified as finance leases wherever the term of the lease transfer substantially all the risks and rewards of ownership to the lessor. Ownership of the asset can be transferred at the end of the lease term.
- Assets held under finance leases are recognised as assets of the Corporation at their fair value at the inception of the lease or at the present value of the minimum lease payments (if this value is lower than the fair value) plus initial direct costs incurred related to the finance lease. The corresponding liability to the lessor is included in the consolidated balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Corporation's general policy on borrowing costs.
- Assets held under finance leases are depreciated using the straight-line method over their estimated useful lives, in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance.

6. Intangible assets and amortisation

Intangible assets represent land use rights and computer software. Intangible assets are stated at cost less accumulated amortization. The cost of an intangible asset is measured initially at purchase cost. Indefinite-term land use rights are not amortised. Intangible fixed assets include both land use rights with definite and indefinite terms. Land use rights with indefinite terms are not subject to amortization. Land use rights with definite terms are amortized over the duration of the land usage period.

7. Financial investments

Investments in associates

- Reflecting the investments which the Corporation directly or indirectly holds from 20% to under 50% voting shares of the investee (associated company) without any other agreement.
- Associated company is the company which the Corporation has significant influence but does not have right to control over the financial policies and activities. Significant influence represents the right to participate in making policy decisions about financial policies and business operations of the investee but not control those policies.

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- Investment in joint ventures and associates are presented in the consolidated financial statement under equity method. Under the equity method, the initial investment are recorded at cost. After acquisition, the carrying amount is increased or decreased to recognise the Corporation's share of the profits or losses of the investee.
- If the Corporation's share of losses of an associate equals or exceeds the carrying amount of an investment, the Corporation ordinarily discontinues including its share of further losses in its consolidated financial statements. If the associate subsequently reports profits, the Corporation resumes including its share of those profits only after its share of the profits equals the share of net losses not recognised.

Investment in other companies

- Is the investments in equity instruments but the Corporation does not have right to control, joint-control or significant influence on the investee.
- The investment in other entities shall be recorded at cost, including purchase price or capital contribution plus (+) directly-attributable expenses (if any), such as transactions, brokerage, consultancy, auditing, fees, taxes and bank charges, etc. In the case of a non-monetary asset is invested, the cost of the investment shall be recorded according to the fair value of the non-monetary asset at the incurring time.
- Dividends and profits from previous periods before the investments are purchased are recorded as the decrease in value of such investments. Dividends and profits of the period after the investments are purchased are recognized as revenues from financial activities according to the fair value at the date of receiving rights, particularly for dividends received by shares, the Corporation only track the number of shares increased in the notes to the financial statements, not recorded as increase in the value of investments and income from financial activities.
- Provision for impairment of investments in subsidiaries, joint ventures, associates is the excess of the cost of acquisition over the market value of the investment or equity of the Corporation in the equity of the investee in accordance with the current enterprise accounting regime.

8. Prepaid expenses

- **Prepaid expenses** incurred expenses relating to financial performance in many accounting periods. **Prepaid expenses** geographical location advantages; land leveling costs, definite-term land use rights; substantial tools and supplies, repair costs.
- Substantial tools and supplies and repair costs are allocated to the income statement, not exceeded 36 months.
- Land leveling costs and definite-term land use rights represent expenses that have been paid in advance and are charged to the consolidated income statement using the straight-line method over the lease term.
- Business advantage (geographic location advantage) is recognized according to the Minutes of enterprise valuation No. 3076/BB-DKVN dated 24 November 2010. Currently, the Corporation allocates the business advantage to enterprise management expenses in

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accordance with the guidelines in Decree No. 140/2020/ND-CP dated 30 November 2020, amending and supplementing certain provisions of Decree No. 126/2017/ND-CP dated 16 November 2017 on the conversion of state-owned enterprises and 100% state-owned limited liability companies into joint-stock companies.

9. Payables

- The payables are monitored detailed under the original terms, the remaining terms at the reporting date, the payable objects, type of payables denominated in foreign currency and other factors according to the Company's management purpose.
- The company bases on the remaining terms of payables at the reporting date to classify as long-term or short-term.
- The payables are recorded not less than the payment obligations. In the case of there is evidence that a loss likely occurs, the Company recognizes immediately a payable under the precautionary principle.

10. Accrued expenses

Accrued expenses are recognized by the properly estimated cost of goods and services used during the period due to without or insufficient documents, accounting records.

11. Borrowing costs

- Borrowing costs include interests and other costs incurred directly related to the loans.
- Borrowing cost is charged to operation expenses during the period when incurred, except for borrowing costs directly attributable to the investment, construction in progress or production of qualifying assets with appropriate time (more than 12 months) to put into use for the intended purposes or sales, which recorded in value of capitalized assets whether it is subject to the fulfillment of certain conditions of Vietnamese Accounting Standard No. 16 - Borrowing cost. Borrowing costs directly attributable to the construction of fixed assets can be capitalized even though the construction is less than 12 months.
- For the general loans using for purposes of the construction or production of qualifying assets, the borrowing costs are capitalized by capitalization percentage of accumulative weighted average expenses for the construction or production of such assets. The capitalization rate is calculated by the weighted average interest rate of outstanding loans during the year, except special loans serving the purpose of a specific asset.

12. Revenue recognition

Revenue is recognized when the outcome of such transactions can be measured reliably and it is probable that the economic benefits associated with the transactions will flow to the Corporation

12.1 Revenue from sale of goods is recognized if it simultaneously meets the following five (5) conditions:

- The Corporation has transferred to the buyer the significant risks and reward of ownership of goods;
- The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;

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- The amount of revenue can be measured reliably. When the contracts define that the customers are entitled to return goods purchased under specific conditions, the Corporation shall only record revenue if such specific conditions do not exist and the customers are not entitled to return goods (unless the customers are entitled to return the goods in the form of exchanging for other goods or service);
- It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

12.2 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:

- The amount of revenue can be measured reliably. When the contracts define that the customers are entitled to return service purchased under specific conditions, the Corporation shall only record revenue if such specific conditions do not exist and the customers are not entitled to return services provided;
- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- The cost incurred for the transaction and the cost to complete the transaction can be measured reliably.

In the case of, the services provision transactions conduct in many accounting periods, the determination of services revenue in each period is usually done by the method of completion rate. Under this method, revenue is recognized in the accounting period determined by the percentage of work completed. The completed work is determined by one of the following methods, depending on the nature of the services:

- Evaluation of work completed;
- Comparing the ratio (%) between the volume of work completed and total amount of work must be completed;
- Ratio (%) between costs incurred and total estimated costs to complete the entire services provision transaction.

The work completed does not depend on periodic payments or advances from customers.

In the case of the services are done by many different activities without being consolidated and being implemented in many certain accounting periods, revenue for each period is recognized by the average method. When there is a basic operation in comparison with other activities, the revenue recognition is implemented by such basic activity.

12.3 Financial income comprises deposit interest; dividends paid, profits distributed; gains from foreign exchange differences, etc. Detailed as follows:

- Interest income is accrued on the time basis, by reference to the principal outstanding and at the applicable interest rate.
- Payment discounts are recorded as notified by the supplier.

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12.4 Other income reflects income arising from events or transactions that are consolidated from the Corporation's regular business activities, in addition to the revenue mentioned above.

13. Financial expenses

Financial expenses represent all expenses incurred in the year which mainly include borrowing costs, cost of capital contribution to associates and joint ventures, losses from sale of short term securities, cost of selling securities, provision for impairment of trading securities, investment in other entities and losses from selling foreign currency and exchange rates.

14. Taxation

- Income tax expense represents the sum of the current tax payable and deferred income tax.
- The current tax payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the consolidated 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.
- Deferred tax is recognized on significant differences between carrying amounts of assets and liabilities in the consolidated 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 recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.
- Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realized. 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 taxation authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.
- The determination of the Corporation's 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 applied in accordance with the prevailing tax laws in Vietnam.

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	VND	VND
VI. CASH		
Cash on hand	507.051.935	422.380.722
Cash in bank	87.173.023.338	37.482.878.442
Cash in transit	48.608.000	746.212.500
Cash equivalents	3.800.000.000	3.800.000.000
Total	91.528.683.273	42.451.471.664
		-
II. SHORT-TERM FINANCIAL INVESTMENTS		
Term deposits under 1 year and over 3 months	410.000.000	410.000.000
Total	410.000.000	410.000.000
		-
PRODUCTION COST BY NATURE		
Cost of materials and supplies	2.029.574.878.941	5.193.529.011.165
Labor costs	32.741.460.916	104.106.431.410
Depreciation and amortisation	6.004.318.714	24.806.185.690
Outsourced services and other expenses	33.614.201.887	122.909.443.112
Total	2.101.934.860.458	5.445.351.071.377
INVENTORIES		
Raw materials	1.947.799.941	1.851.453.820
Tools and supplies	917.753.165	937.742.613
Merchandise	116.905.528.141	17.668.461.954
Total	119.771.081.247	20.457.658.387
Additional provision for inventory price reduction during the period	-	-
Provision for inventory price decrease at the end of the period	-	-
TAXES AND OTHER RECEIVABLES FROM THE STATE BUDGET		
Taxes	2.619.256.924	1.636.976.908
Corporate income tax	1.522.093.964	1.522.093.964
Personal income tax	17.491.601	-
Land tax, land rental	1.079.671.359	114.882.944
Other receivables	-	-
Total	2.619.256.924	1.636.976.908
		-
CONSTRUCTION IN PROGRESS		
Opening balance	66.344.314.451	65.719.886.086
Construction	66.030.205.361	64.830.375.144
Device	-	265.401.852
Other	314.109.090	624.109.090
	-	-
Increase in period	2.310.434.188	4.255.825.670
Construction	2.310.434.188	4.157.214.559
Device	-	98.611.111
Other	-	-
Fixed asset increase settled	-	-
Construction	-	-
Device	-	-
Other	-	-
Temporary increase in fixed assets	-	-
Construction	-	-
Device	-	-
Other	-	-
Other discounts	-	3.631.397.305
Construction	-	2.957.384.342
Device	-	364.012.963
Other	-	310.000.000

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	-	-
Closing balance	68.654.748.639	66.344.314.451
Construction	68.340.639.549	66.030.205.361
Device	-	-
Other	314.109.090	314.109.090
	-	-
OTHER LONG-TERM INVESTMENTS	-	-
Equity investments in other entities	41.466.013.443	41.466.013.443
Saigon fuel joint - stock company	4.736.610.000	4.736.610.000
Aulac corporation	26.482.144.914	26.482.144.914
Dong Nai building material and fuel jsc	3.246.978.529	3.246.978.529
Viet Trust shipping corporation	7.000.000.000	7.000.000.000
Petrovietnam oil Nam Dinh jsc	280.000	280.000
Other	-	-
Total	41.466.013.443	41.466.013.443
	-	-
Held-to-maturity investments	-	-
Less than 1 year	-	-
From 1 to 2 years	-	-
From 2 to 5 years	-	-
More than 5 years	41.466.013.443	41.466.013.443
Total	41.466.013.443	41.466.013.443
	-	-
PREPAYMENTS	-	-
Short-term	4.498.824.963	3.227.491.753
Tools and supplies	374.869.017	588.338.257
Insurance fee	327.542.915	353.919.577
Others	3.796.413.031	2.285.233.919
	-	-
Long-term	333.653.726.120	340.720.786.433
Lease fixed assets	15.857.084.866	15.921.921.197
AN HAI 's prepaid land cost	132.794.722.999	133.738.761.313
Land preparation cost	15.352.058.791	15.504.059.374
Tools and supplies	2.551.788.236	2.908.920.313
	-	-
Geographical location advantages	128.250.503.016	129.881.367.561
Petroleum land advantage	18.925.977.867	19.154.171.478
Other	3.723.833.199	4.514.896.353
	-	-
Total	338.152.551.083	343.948.278.186
	-	-
TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET	-	-
Taxes	44.072.807.920	74.722.553.482
Value add tax	5.445.776.460	8.560.256.601
Corporation income tax	-	21.260.154
Personal income tax	14.793.820	125.040.772
Land tax, land rental	-	-
Environmental protection tax	38.612.237.640	66.015.995.955
Business license tax	-	-
	-	-
Other payables	-	-
	-	-
Total	44.072.807.920	74.722.553.482
	-	-
ACCURED EXPENSES	0	0
Payable expenses for petroleum contract	-	-
Repair and maintenance expenses	-	-
Mine closure cost	-	-
Interest expenses	-	-
Tax expenses	-	-
Others	8.085.947.372	7.539.502.238
Total	8.085.947.372	7.539.502.238
	-	-

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BORROWINGS AND FINANCE LEASE LIABILITIES

Short-term

Short-term borrowing

Current portion of long-term borrowing

Total

-	-
-	-
958.876.600	958.876.600
<u>958.876.600</u>	<u>958.876.600</u>

Long-term

Financial lease

Treasury issues

Total

-	-
0	0
769.923.835	1.009.958.383
-	-
<u>769.923.835</u>	<u>1.009.958.383</u>

Interest expenses incurred

Interest expenses recognized as costs

Total

-	-
0	0
40.515.031	213.977.435
<u>40.515.031</u>	<u>213.977.435</u>

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BANK DEPOSIT DETAILS BY BANK

Unit: VND

Bank	Cash in bank	Cash equivalents	Term deposits under 1 year and over 3 months	Short-term loan	Short-term loan
The Maritime Commercial Joint Stock Bank	25.261.038.857	900.000.000	-	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	1.876.708.685	-	-	-	-
Vietnam Joint Stock Commercial Bank of Industry and Trade	1.667.058.854	300.000.000	-	-	-
Military Commercial Joint Stock Bank	12.921.432.052	-	-	-	-
Modern Bank of Vietnam Limited	38.750.112	-	410.000.000	-	-
Vietnam Bank for Agriculture and Rural Development	1.296.077.922	-	-	-	-
Public Vietnam Bank	1.811.175.853	-	-	-	-
Petrovietnam Securities Incorporated	2.511.340	-	-	-	-
The Maritime Commercial Joint Stock Bank	5.002.466	-	-	-	-
Saigon Thuong Tin Commercial Joint Stock Bank	27.088.619	-	-	-	-
DONG A Commercial Joint Stock Bank	292.929.859	-	-	-	-
Asia Commercial Joint Stock Bank	3.864.986.946	-	-	-	-
Vietnam Export Import Commercial Joint Stock	2.111.133.233	2.600.000.000	-	-	-
Saigon - Hanoi Commercial Joint Stock Bank (SHB)	30.026.640.707	-	-	-	-
Ho Chi Minh city Development Joint Stock Commercial Bank	5.721.420.053	-	-	-	-
Viet A Commercial Joint Stock Bank	227.716.029	-	-	-	-
Vietcombank financial leasing co., ltd	21.351.751	-	-	958.876.600	769.923.835
Total	87.173.023.338	3.800.000.000	410.000.000	958.876.600	769.923.835

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RECEIVABLES CLASSIFIED BY ENTITIES

	31/03/2026	01/01/2026
	VND	VND
Cash in banks		
- Public Vietnam Bank	1.811.175.853	3.068.792.243
- Public Vietnam Bank	5.721.420.053	3.812.637.338
- Other entities outside the PVOIL corporation	79.640.427.432	30.601.448.861
Total	87.173.023.338	37.482.878.442
Equivalent to cash		
- Public Vietnam Bank	-	-
- Other entities outside the PVOIL corporation	3.800.000.000	3.800.000.000
Total	3.800.000.000	3.800.000.000
Short-term investments		
- Entities outside the corporation group	410.000.000	410.000.000
Total	410.000.000	410.000.000
Account receivables		
- PetroVietnam Oil Corporation (PVOil)	27.057.264.405	12.369.020.000
- PetroVietnam Oil Ha Noi JSC	5.129.357	45.117
- PetroVietnam Oil Nam Dinh JSC	4.440.353.841	4.440.353.841
- Vung Tau Petroleum Joint Stock Company		489.970
- Sai Gon PetroVietnam Oil JSC	26.222.715	176.677
- PetroVietnam Oil Binh Thuan JSC	462.218	7.341.273
- Vietnam Petroleum Oil Transport One Member Co., Ltd	258.027.412	111.714.497
- PetroVietnam Oil Phu My JSC	150.544.092	
- PetroVietnam Oil Bac Lieu One Member Co., Ltd	4.088.675	8.472.222
- Chi nhánh phát điện Dầu khí		27.149.725.691
- Other entities outside the PVOIL corporation	699.692.703.691	691.097.983.900
Total	731.634.796.406	735.185.323.188
Prepayments to suppliers		
- PetroVietnam Oil Corporation (PVOil)		
- Hai Phong PVOil Petroleum JSC		
- Other entities outside the PVOIL corporation	51.138.019.123	50.757.571.363
Total	51.138.019.123	50.757.571.363
Other receivables		
- PetroVietnam Oil Sai Gon JSC	12.322.547.713	7.424.583.229
- Hai Phong PVOil Petroleum JSC	20.002.150	28.160.126
- PetroVietnam Oil Ha Noi JSC	6.390.498.095	4.230.780.379
- PetroVietnam Oil Phu Tho JSC	5.032.010	882.250
- Thu Duc Trading and Import Export JSC	5.562.375.648	3.025.146.918

- Công ty CP Xăng dầu Dầu khí Thanh Hóa	21.056.750	
Công ty CP Xăng dầu Dầu khí Bình Thuận	67.853.460	
- Mekong Petroleum Joint Stock Company	1.027.304.213	512.970.116
- Vung Ang Petroleum Joint Stock Company	567.288.626	163.700.820
- Vung Tau Petroleum Joint Stock Company	1.396.033.171	324.244.023
- PetroVietnam Oil Thai Binh JSC	14.368.550	3.600.000
- PVOil Mien Trung JSC	207.150	207.150
- PetroVietnam Oil Corporation (PVOil)	104.400.370	90.988.797
- Cơ quan Tập đoàn (CQTD)	170.283.513.359	170.283.513.359
- Other entities outside the PVOIL corporation	35.885.016.693	35.725.225.066
Total	233.667.497.958	221.814.002.233

Long-term trade receivables

- Other entities outside the PVOIL corporation	19.718.254.473	19.718.254.473
Total	19.718.254.473	19.718.254.473

Other long-term receivables

- Other entities outside the PVOIL corporation	2.513.022.095	2.513.022.095
	2.513.022.095	2.513.022.095

Other long-term investments

- PetroVietnam Oil Nam Dinh JSC	280.000	280.000
- Other entities outside the PVOIL corporation	41.465.733.443	41.465.733.443
Total	41.466.013.443	41.466.013.443

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BAD DEBTS

	31/03/2026	01/01/2026
Overdue period	Original cost	Provision
Original cost	Provision	Original cost
Provision		
SHORT-TERM	666.721.076.886	(666.721.076.886)
Northern Petroleum and Gas JSC	124.164.578.894	(124.164.578.894)
Tien Phong Investment and Construction Development JSC	118.524.357.430	(118.524.357.430)
Quang Dong Transportation Trading JSC	87.946.610.123	(87.946.610.123)
Phu Lam Investment JSC	77.865.356.829	(77.865.356.829)
Vietnam International Construction JSC	69.438.325.811	(69.438.325.811)
Vu Anh Trading JSC	43.257.741.001	(43.257.741.001)
Song Phat JSC	26.371.285.621	(26.371.285.621)
Cam Giang Investment and Development JSC	20.010.740.366	(20.010.740.366)
Others	99.142.080.811	(99.142.080.811)
LONG-TERM	19.718.254.473	(19.718.254.473)
Tan Dinh Phong Import export trading and manufacturing Co., Ltd	12.839.699.605	(12.839.699.605)
Others	6.878.554.868	(6.878.554.868)
TOTAL	686.439.331.359	(686.439.331.359)

(679.761.640.958)

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TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles, transmission	Office equipment	Others	Total
COST						
Opening balance	607.867.876.337	27.863.322.293	53.890.798.010	3.660.006.425	19.756.903.639	713.038.906.704
Increase in the period	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Transfer from constructions-in-progress	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-
Other increases	-	-	-	-	-	-
Decrease in the period	-	-	-	-	-	-
Disposals and written off	-	-	-	-	-	-
Adjusting based on settlement	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-
Closing balance	607.867.876.337	27.863.322.293	53.890.798.010	3.660.006.425	19.756.903.639	713.038.906.704
ACCUMULATED DEPRECIATION						
Opening balance	415.043.891.234	25.664.810.519	47.715.242.813	3.533.346.710	19.756.903.639	511.714.194.915
Increase in the period	5.228.717.112	176.032.191	284.823.474	15.558.946	-	5.705.131.723
Allocated to current year's expenses	5.228.717.112	176.032.191	284.823.474	15.558.946	-	5.705.131.723
Reclassification	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-
Decrease in the period	-	-	-	-	-	-
Disposals and written off	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-
Closing balance	420.272.608.346	25.840.842.710	48.000.066.287	3.548.905.656	19.756.903.639	517.419.326.638
Net book value at opening balance	192.823.985.103	2.198.511.774	6.175.555.197	126.659.715	-	201.324.711.789
Net book value at closing balance	187.595.267.991	2.022.479.583	5.890.731.723	111.100.769	-	195.619.580.066
Fixed assets were fully depreciated, but still in active use.	107.091.451.861	17.038.241.223	35.046.845.694	3.251.100.652	533.145.305	162.960.784.735

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FIXED ASSETS FINANCE LEASE

Unit: VND

	Machinery and equipment	Motor vehicles	Others	TOTAL
COST				
Opening balance		7.269.109.317		7.269.109.317
Increase in the period	-	-	-	-
Decrease in the period	-	-	-	-
Returned of leased assets	-	-	-	-
Other decreases	-	-	-	-
Closing balance	-	7.269.109.317	-	7.269.109.317
ACCUMULATED DEPRECIATION				
Opening balance		2.251.128.005	-	2.251.128.005
Increase in the period	-	190.874.061	-	190.874.061
Depreciation	-	-	-	-
Other decreases	-	-	-	-
Closing balance	-	2.442.002.066	-	2.442.002.066
NET BOOK VALUE				
Opening balance		5.017.981.312	-	5.017.981.312
Closing balance	-	4.827.107.251	-	4.827.107.251

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INTANGIBLE FIXED ASSETS

Unit: VND

	Land use rights	Software	Other	Total
COST				
Opening balance	144.231.652.761	3.554.276.528	-	147.785.929.289
Increase in the period	-	-	-	-
Additions	-	-	-	-
Transfer from constructions-in-progress	-	-	-	-
Other increases	-	-	-	-
Decrease in the period	-	-	-	-
Disposals and written off	-	-	-	-
Other decreases	-	-	-	-
Closing balance	144.231.652.761	3.554.276.528	-	147.785.929.289
ACCUMULATED DEPRECIATION				
Opening balance	13.969.053.244	3.554.276.528	-	17.523.329.772
Increase in the period	240.678.513	-	-	240.678.513
Depreciation	-	-	-	-
Other increases	-	-	-	-
Decrease in the period	-	-	-	-
Disposals and written off	-	-	-	-
Other decreases	-	-	-	-
Closing balance	14.209.731.757	3.554.276.528	-	17.764.008.285
NET BOOK VALUE				
Opening balance	130.262.599.517	-	-	130.262.599.517
Closing balance	130.021.921.004	-	-	130.021.921.004

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CLASSIFIED BY ENTITIES

	31/03/2026	01/01/2026
	VND	VND
Short-term borrowings		
- Petro Vietnam Finance Joint Stock Corporation (PVFC)		
- Other entities outside PVOIL	958.876.600	958.876.600
Total	958.876.600	958.876.600
Prepayments to suppliers		
- PetroVietnam Oil Corporation (PVOil)	545.691.129.876	389.479.015.739
- Mekong Petroleum Joint Stock Company	148.029.417	151.203.310
- PetroVietnam Oil Phu Yen JSC	431.283.846	190.670.695
- PVOIL Lube Joint Stock Company	395.710.530	28.777.089
- PVOil Mien Trung JSC	64.684.551	105.320.329
- Vung Ang Petroleum Joint Stock Company		52.576.519
- PetroVietnam Oil Cai Lan JSC	142.116	2.504.731
- Vietnam Petroleum Oil Transport One Member Co., Ltd	1.901.946.137	1.427.984.372
- Other entities outside PVOIL	2.368.995.980	1.740.058.194
Total	551.001.922.453	393.178.110.978
Advances from customers		
- PetroVietnam Oil Phu Tho JSC		
- Mekong Petroleum Joint Stock Company		
- PVOIL Lube Joint Stock Company		
- Other entities outside PVOIL	8.277.287.496	5.671.109.825
Total	8.277.287.496	5.671.109.825
Other payables		
- PetroVietnam Oil Vung Tau JSC	677.604.070	610.263.833
- PVOil Mien Trung JSC		113.147.016
- Hai Phong PVOil Petroleum JSC	914.276.275	397.124.454
- Sai Gon PetroVietnam Oil JSC	1.189.072.448	652.766.879
- Thu Duc Trading and Import Export JSC	558.515.113	405.038.077
- Cai Lan PetroVietnam Oil JSC		
- PetroVietnam Oil Binh Thuan JSC	52.474.580	12.088.918
- PetroVietnam Oil Ha Noi JSC	174.719.151	82.972.578
- PetroVietnam Oil Phu Tho JSC	314.717.322	141.840.529
- Vung Ang Petroleum Joint Stock Company	2.566.779	
- Mekong Petroleum Joint Stock Company	494.275.525	178.047.566
- PetroVietnam Oil Phu Yen JSC		
- PetroVietnam Oil Bac Lieu One Member Co., Ltd	273.615.024	187.367.601
- Other entities outside PVOIL	797.546.128	1.070.959.913
Total	5.449.382.415	3.851.617.364
Other payables - Long-term		
- PetroVietnam Oil Corporation (PVOil)	43.655.558.829	
- Other entities outside PVOIL	10.795.939.695	12.196.510.000
Total	54.451.498.524	12.196.510.000
Long-term borrowings		
- Other entities outside PVOIL	769.923.835	1.009.958.383
	769.923.835	1.009.958.383

Details of ending Inventory Intra-corporation transactions

- Binh Son Refining and Petrochemical Joint Stock Compar

- Sai Gon PetroVietnam Oil JSC

- PVOIL Lube Joint Stock Company

- PetroVietnam Oil Corporation (PVOil)

- Other entities outside PVOIL

Total

1.305.760.793

887.183.182

115.252.552.421

16.169.603.140

3.212.768.033

119.771.081.247

17.056.786.322

Allowance for doubtful debts - short-term

- Opening balance

-660.043.386.485

-660.043.386.485

- Allowance utilized /(written back) during the year

-6.677.690.401

- Closing balance

-666.721.076.886

-660.043.386.485

Allowance for doubtful debts - long-term

- Opening balance

-19.718.254.473

-19.718.254.473

- Allowance utilized /(written back) during the year

-19.718.254.473

-19.718.254.473

- Closing balance

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LIABILITIES

	31/03/2026	Amount able to be paid off	01/01/2026
	VND	VND	VND
I. CURRENT LIABILITIES			
1 Short-term borrowing	958.876.600	958.876.600	1.160.333.820
Borrowing	-	-	-
Current maturity of Long-term Finance lease liability	958.876.600	958.876.600	958.876.600
2 Account payable for suppliers	551.001.922.453	551.001.922.453	922.879.034.338
- PetroVietnam Oil Corporation (PVOil)	545.691.129.876	545.691.129.876	389.479.015.739
- Other entities outside PVOIL	5.310.792.577	5.310.792.577	3.699.095.239
3 Advances from customers	8.277.287.496	8.277.287.496	5.671.109.825
Trong hạn dưới 1 năm	3.438.433.274	3.438.433.274	6.138.083.413
Quá hạn trả	-	-	-
4 Taxes and other payable to State Treasury	44.072.807.920	44.072.807.920	64.409.969.638
VAT Tax	5.445.776.460	5.445.776.460	8.560.256.601
Corporation income tax	-	-	21.260.154
Personal income tax	14.793.820	14.793.820	125.040.772
Property tax	-	-	-
Enviromental protection tax	38.612.237.640	38.612.237.640	-
Others	-	-	-
5 Payables to employees	14.909.738.477	14.909.738.477	10.490.857.870
6 Accured expenses	8.085.947.372	8.085.947.372	7.539.502.238
7 Other payables	5.449.382.415	5.449.382.415	3.851.617.364
II. LONG-TERM LIABILITIES			
1 Account payable for suppliers - long-term	-	-	-
2 Other long-term payables	54.451.498.524	54.451.498.524	10.502.250.000
Long-term deposits and margins	54.451.498.524	54.451.498.524	55.852.068.829
3 Long-term borrowing	769.923.835	-	1.935.469.034
Long-term finance lease	769.923.835	-	1.009.958.383
TOTAL	687.977.385.092	687.207.461.257	553.413.073.583
Long-term Loan repayment schedule	31/03/2026		01/01/2026
Next year	769.099.618	-	769.099.618
From 2 to 5 years	824.217	-	240.858.765
Total	769.923.835		3.095.802.854

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FINANCE BORROWING

Name of bank	Unit	Forms of Loan Collateral	Annual Interest rate	Opening balance Loan principal		Principal drawn during the year		Principal repaid during the year		Adjustment increase (decrease)		Closing balance Loan principal		Opening balance interest payment	Interest accrued during the year	Interest paid during the year	Closing balance interest payment
				USD	VND	USD	VND	USD	VND	USD	VND	USD	VND				
Saigon Thuong Tin Commercial Joint Stock Bank (STB)	VND	Secured Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)	VND	Secured Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vietcombank Financial Leasing Co., Ltd (Vcbl)	VND	Secured Loan	-	-	958.876.600	-	240.034.548	-	-	-	240.034.548	-	958.876.600	-	40.515.031	40.515.031	-
Total short-term borrowing		Forms of Loan Collateral		-	958.876.600	-	240.034.548	-	-	-	240.034.548	-	958.876.600	-	40.515.031	40.515.031	-
Vietcombank Financial Leasing Co., Ltd (Vcbl)	VND	Secured Loan	7,0%	-	1.009.958.383	-	-	-	-	-	-	-	769.923.835	-	-	-	-
Others	VND	Secured Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total long-term borrowing				-	1.009.958.383	-	-	-	-	-	(240.034.548)	-	769.923.835	-	-	-	-

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OWNER EQUITY

	Share capital	Other capital	Treasury shares	Asset revaluation reserve	Foreign exchange differences	Investment and development fund	Retained profits	Funds for construction investment	Total	Unit: VND
Opening balance	2,488,774,701,456	-	(5,232,969,000)	-	-	8,760,524,885	(1,856,620,940,170)	-	635,681,317,171	
Increase in the period	-	-	-	-	-	-	-	-	11,326,481,578	
Budget allocated by the corporation	-	-	-	-	-	-	-	-	-	
Issued share capital	-	-	-	-	-	-	-	-	-	
Increases from other subsidiaries within PVOIL	-	-	-	-	-	-	-	-	-	
Increases from other subsidiaries outside PVOIL	-	-	-	-	-	-	-	-	-	
Exchange rate differences	-	-	-	-	-	-	-	-	-	
Retrospective adjustment	-	-	-	-	-	-	-	-	-	
Equity reclassification	-	-	-	-	-	-	-	-	-	
Net profit after tax	-	-	-	-	-	-	11,326,481,578	-	11,326,481,578	
Provision for profit	-	-	-	-	-	-	-	-	-	
Other adjustments	-	-	-	-	-	-	(7,578,340)	-	(7,578,340)	
Decrease in the period	-	-	-	-	-	-	-	-	-	
Budget transferred back the corporation	-	-	-	-	-	-	-	-	-	
Decreases by other subsidiaries within PVOIL	-	-	-	-	-	-	-	-	-	
Decreases by other subsidiaries outside PVOIL	-	-	-	-	-	-	-	-	-	
Decreases by other subsidiaries outside PVOIL	-	-	-	-	-	-	-	-	-	
Capitalization of completed projects	-	-	-	-	-	-	-	-	-	
Disposal and written off Fixed Assets	-	-	-	-	-	-	-	-	-	
Chi tiêu theo quy định	-	-	-	-	-	-	-	-	-	
Dividend payment, Profit distribution	-	-	-	-	-	-	-	-	-	
Fund allocation in the equity structure	-	-	-	-	-	-	-	-	-	
Adjustment by non-controlling shareholders	-	-	-	-	-	-	-	-	-	
Fund allocation outside the equity structure	-	-	-	-	-	-	(7,578,340)	-	(7,578,340)	
Other adjustments	-	-	-	-	-	-	-	-	-	
Closing balance	2,488,774,701,456	-	(5,232,969,000)	-	-	8,760,524,885	(1,845,286,880,252)	-	647,015,377,089	

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	31/03/2026	01/01/2026
CONSTRUCTION IN PROGRESS		
Acquisition of fixed Assets	9.090.908	9.090.908
Major repair costs	90.909.090	90.909.090
Construction in progress (1)	68.554.748.641	66.244.314.453
Others	-	-
Total	68.654.748.639	66.344.314.451
Breakdown of construction in progress by project		
- Cái Mép Oil Terminal	56.191.949.099	56.191.949.099
- An Hải Depot	12.008.277.320	9.697.843.132
- Others	354.522.222	354.522.222
Total	68.554.748.641	64.081.961.920
DETAIL EQUITY SHAREHOLDERS	-2327618763	
- PetroVietnam Oil Corporation (PVOil)	2.353.025.701.456	2.353.025.701.456
- Thu Duc Trading and Import Export JSC (Timexco)	1.993.510.000	1.993.510.000
- PetroVietnam Oil Sai Gon JSC	3.388.970.000	3.388.970.000
- Vung Tau Petroleum Joint Stock Company	2.790.920.000	2.790.920.000
- PetroVietnam Oil Ha Noi JSC	3.787.568.000	3.787.568.000
- Other entities outside PVOIL	123.788.032.000	123.788.032.000
Total	2.488.774.701.456	2.488.774.701.456

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	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Revenues from sales and services rendered		
Commercial service (Petroleum):	2.062.097.549.013	1.153.805.691.978
- PetroVietnam Oil Corporation (PVOil)	617.563	
- PetroVietnam Oil Cai Lan JSC	4.891.898.149	3.196.869.255
- PetroVietnam Oil Binh Thuan JSC	13.922.314.813	
- PetroVietnam Oil Sai Gon JSC		3.219.953.636
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd		10.718.181.818
- PetroVietnam Oil Phu Yen JSC	5.753.703.704	
- Thu Duc Trading and Import Export JSC (Timexco)		4.028.527.273
- Vietnam Petroleum Oil Transport One Member Co., Ltd	366.788.792	592.717.114
- Other entities outside PVOIL	2.037.162.225.992	1.132.049.442.882
Commercial service (Others):	767.324.469	305.420.465
- Other entities outside PVOIL	767.324.469	305.420.465
Other Sales:	47.875.929.613	41.768.972.580
- PetroVietnam Oil Corporation (PVOil)	13.600.226.300	3.922.205.258
- PetroVietnam Oil Phu Tho JSC	1.932.727	3.834.001
- PetroVietnam Oil Bac Lieu One Member Co., Ltd		1.261.364
- PetroVietnam Oil Binh Thuan JSC	38.665.690	202.103
- Vung Tau Petroleum Joint Stock Company	11.833.954	2.465.864
- PetroVietnam Oil Ha Noi JSC	26.479.157	603.289.317
- PetroVietnam Oil Nam Dinh JSC		223.079.640
- PVOIL Lube Joint Stock Company		561.330
- PetroVietnam Oil Phu My Joint Stock Company	34.214.565	
- PetroVietnam Oil Thai Binh JSC		427.611.215
- Hai Phong PVOil Petroleum JSC	305.817.646	1.074.102.026
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd		121.056.220
- PetroVietnam Oil Bac Lieu One Member Co., Ltd	22.406.904	
- PetroVietnam Oil Sai Gon JSC	56.189.707	2.200.263
- PetroVietnam Oil Cai Lan JSC		152.031.795
- Vung Ang Petroleum Joint Stock Company	30.556	

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	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
- Thu Duc Trading and Import Export JSC (Timexco)	3.466.901	2.534.382
- Mekong Petroleum Joint Stock Company (PVOil_Mekong)	1.979.125	396.410
- Vietnam Petroleum Oil Transport One Member Co., Ltd	56.335.073	9.220.345
- Other entities outside PVOIL	33.716.351.308	35.222.921.047
Total	2.110.740.803.095	1.195.880.085.023

Costs of goods sold

Commercial service (Petroleum):	2.028.355.065.484	1.143.014.080.241
- PetroVietnam Oil Corporation (PVOil)	448.575	
- PetroVietnam Oil Binh Thuan JSC	13.896.820.984	
- Thu Duc Trading and Import Export JSC (Timexco)		4.033.438.552
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd		10.851.191.344
- PetroVietnam Oil Sai Gon JSC		3.213.538.362
- PetroVietnam Oil Cai Lan JSC	5.008.706.632	3.088.311.590
- PetroVietnam Oil Thanh Hoa One Member Co., Ltd	320.618.873	539.851.110
- PetroVietnam Oil Phu Yen JSC	5.821.906.000	
- Other entities outside PVOIL	2.003.306.564.420	1.121.287.749.283
Commercial service (Others):	647.846.119	238.666.223
Other Sales (Real estate, Human resource, Security service,	400.054.032	336.672.844
Total	2.029.402.965.635	1.143.589.419.308

Selling expenses

- Staff costs	27.419.774.156	23.638.682.620
- Tools and supplies expense	1.325.418.105	1.655.827.483
- Depreciation	5.764.705.423	5.914.006.604
- Transportation expense	907.302.637	3.997.679.402
- PetroVietnam Transportation Corporation	543.070.101	2.669.060.709
Chi phí sửa chữa thường xuyên bán hàng	5.531.376.749	6.585.986.610
Other Selling expenses:	13.451.174.974	14.379.210.733
- PetroVietnam Oil Corporation (PVOil)		143.298.045
- Mekong Petroleum Joint Stock Company (PVOil_Mekong)	12.751.672	16.543.600
- PetroVietnam Oil Sai Gon JSC	156.134.722	42.783.545

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	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
- <i>PetroVietnam Oil Thai Binh JSC</i>	113.083	403.227
- <i>PetroVietnam Oil Phu Yen JSC</i>		91.909
- <i>Vung Ang Petroleum Joint Stock Company</i>	3.975.138	2.187.897
- <i>Hai Phong PVOil Petroleum JSC</i>	315.139	
- <i>Vung Tau Petroleum Joint Stock Company</i>	8.998.198	2.084.591
- <i>PetroVietnam Oil Phu Tho JSC</i>	30.000	26.182
- <i>Thu Duc Trading and Import Export JSC (Timexco)</i>	64.659.323	40.597.500
- <i>PetroVietnam Oil Binh Thuan JSC</i>	257.639	
- <i>PetroVietnam Oil Thanh Hoa One Member Co., Ltd</i>	207.639	
- <i>PetroVietnam Oil Ha Noi JSC</i>	52.606.250	109.477.499
- <i>Thai Binh Petroleum Services Joint Stock Company</i>	44.816.700	
- <i>Other entities outside PVOIL</i>	13.106.309.471	14.021.716.738
Total	54.399.752.044	56.171.393.452
General and Administration expenses		
- Staff costs	5.321.686.760	4.032.004.174
- Tools and supplies expense	376.680.446	548.634.782
- Depreciation	239.613.291	304.172.865
- Taxes, fees and Duties	4.178.498.988	1.930.706.259
- Provision expenses	6.677.690.401	-1.220.959
- Others	1.337.972.893	2.767.312.740
Total	18.132.142.779	9.581.609.861

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	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Financial Income		
Bank interest	153.026.516	56.991.555
Foreign exchange gains	-	-
Dividend income	-	-
Others	2.027.582.797	247.251.302
- PetroVietnam Oil Corporation (PVOil)	2.027.582.797	247.251.302
Total	2.180.609.313	304.242.857
Financial Expenses		
Interest expenses on borrowings	40.515.031	62.119.281
Foreign exchange losses	-	-
Allowance for diminution in value of financial investments	-	-
- Công ty CP Xăng dầu Dầu khí Nam Định	-	-
- Các đơn vị ngoài tập đoàn	-	-
Others	-	-
- PetroVietnam Oil Corporation (PVOil)	-	-
- Other entities outside PVOIL	-	-
Total	40.515.031	62.119.281
Other Income		
Rebate income	142.829.882	96.464.895
Proceed from disposals of fixed assets and construction-in-progress	-	-
Others	290.287.406	138.630.225
- PetroVietnam Oil Corporation (PVOil)		
Total	433.117.288	235.095.120
Other expenses		
Penalties expense	50.161.720	714.524
Net book value of fixed assets and construction-in-progress disposed/v	-	-
Others	2.510.909	74.499
Total	52.672.629	789.023
Board of Directors members personnel compensation		
	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Mr Tran Van Duong Board member, Chief Executive Officer	186.500.000	178.000.000
Mrs Vu Thi Thu Board member	152.750.000	140.650.000
Mr Nguyen Thu Phong Deputy General Director	152.750.000	146.045.000
Mr Phung Nhu Dung Deputy General Director	158.750.000	140.650.000
Mr Nguyen Ba Nam Deputy General Director	139.250.000	130.500.000
Supervisory Board	-	-
Mr Hoang Anh Tuan Head of the board	131.750.000	125.165.000
Mrs Diep Thu Thuy Member	91.400.000	86.070.000

PREPARER

(Signature, full name)



Ms. Tran Thi Thanh Thuy

CHIEF ACCOUNTANT

(Signature, full name)



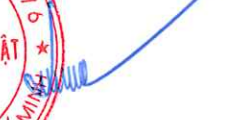
Mr. Trinh Anh Tuan

Approve, dated 22/04/2026

LEGAL REPRESENTATIVE

(Signature, full name, seal)





Mr. Tran Van Duong

