

PETRO TIMES JOINT STOCK COMPANY

FINANCIAL STATEMENTS

FOR THE ACCOUNTING PERIOD FROM 01 JANUARY 2026 TO 31 MARCH 2026

MARCH 2026



STATEMENT OF FINANCIAL POSITION
As of March 31, 2026

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A. CURRENT ASSETS	100		354,285,740,642	325,728,350,316
I. Cash and cash equivalents	110	5	54,475,055,763	58,046,744,219
1. Cash	111		1,941,085,111	3,276,556,536
2. Bank Deposits			52,533,970,652	54,770,187,683
II. Short-term financial investments	120		27,522,400,000	27,522,400,000
1. Trading securities	121		0	0
2. Provisions for devaluation of trading securities	122		0	0
3. Held-to-maturity investments	123	6.1	27,522,400,000	27,522,400,000
III. Short-term trade receivables	130		125,583,289,023	97,881,276,297
1. Short-term trade receivables	131	7	97,335,519,317	90,212,976,781
2. Short-term prepayments to suppliers	132	8	207,918,003	270,562,415
3. Short-term intercompany receivables	133		-	-
4. Other short-term receivables	135	9	34,663,418,410	14,356,303,808
5. Allowance for short-term doubtful debts	136	10	-6,623,566,707	-6,958,566,707
IV. Inventories	140		143,074,959,816	140,462,169,488
1. Inventories	141	11	143,074,959,816	140,462,169,488
V. Other current assets	160		3,630,036,040	1,815,760,312
1. Short-term deferred expenses	161	16.1	227,236,596	403,561,890
2. Deductible VAT	162		3,400,305,600	1,412,198,422
3. Taxes and other receivables from the State	163		2,493,844	0
B. NON-CURRENT ASSETS	200		164,306,697,031	180,277,775,702
I. Long-term receivables	210		0	0
1. Other long-term receivables	215		0	0
II. Fixed assets	220		62,807,549,633	63,182,371,754
1. Tangible fixed assets	221	12.1	8,586,120,688	8,952,399,952
- Historical cost	222		16,277,710,564	16,277,710,564
- Accumulated depreciation	223		-7,691,589,876	-7,325,310,612
2. Intangible fixed assets	227	12.2	54,221,428,945	54,229,971,802
- Historical cost	228		54,343,371,800	54,343,371,800
- Accumulated depreciation	229		-121,942,855	-113,399,998
III. Investment property	240	13	80,355,864,928	101,475,413,961
- Historical cost	241		80,557,245,700	101,658,920,700
- Accumulated depreciation	242		-201,380,772	-183,506,739
IV. Long-term assets in process	250		20,279,000,000	0
1. Construction-in-progress	252	14	20,279,000,000	0
V. Long-term financial investments	260		0	14,700,000,000
1. Investments in joint ventures and associates	262	15	0	14,700,000,000
VI. Other non-current assets	270		864,282,470	919,989,987
1. Long-term deferred expenses	271	16.2	864,282,470	919,989,987
TOTAL ASSETS (270=100+200)	280		518,592,437,673	506,006,126,018

STATEMENT OF FINANCIAL POSITION (CONTINUED)
As of March 31, 2026


ITEMS	Code	Note	Unit: VND	
			Ending balance	Beginning balance
C. LIABILITIES	300		312,048,476,006	304,123,350,329
I. Current liabilities	310		312,048,476,006	284,123,350,329
1. Short-term trade payables	311	17.1	11,109,631,834	1,003,445,508
2. Short-term advances from customers	312	18	19,456,637,987	13,142,615,979
3. Taxes and other obligations to the State Budget	314	19	1,799,861,556	1,153,676,183
4. Payables to employees	315	20	435,654,626	0
5. Short-term accrued expenses	316		327,746,059	283,236,702
6. Other short-term payables	320		9,000,000	9,000,000
7. Short-term loans and finance leases	321	21	278,909,943,944	268,531,375,957
II. Long-term liabilities	330		0	20,000,000,000
1. Long-term trade payables	331	17.2	0	20,000,000,000
D. OWNER'S EQUITY	400		206,543,961,667	201,882,775,689
I. Owner's equity	410		206,543,961,667	201,882,775,689
1. Owner's equity	411	22	196,449,230,000	196,449,230,000
- Common shares with voting rights	411a		196,449,230,000	196,449,230,000
2. Capital surplus	412	22	-134,050,000	-134,050,000
2. Undistributed profit after tax	420	22	10,228,781,667	5,567,595,689
- Undistributed profit after tax accumulated to the end of previous period	420a	22	5,567,595,689	938,988,113
- Undistributed profit this period	420b	22	4,661,185,978	4,628,607,576
TOTAL CAPITAL (440=300+400)	440		518,592,437,673	506,006,126,018

Hai Phong, April 17, 2026

Prepared by


Vu Thi Phuong

Chief Accountant


Pham Thi Thu Phuong

Chairman of the Board of Directors


Pham Van Ky

INCOME STATEMENT

Accounting period from January 1, 2026 to March 31, 2026

Unit: VNĐ

ITEMS	Co de	Note	This quarter of the current year	The same quarter of the previous year	Cumulative from the beginning of the year to the end of this quarter	Cumulative from the beginning of last year to the end of the same quarter
1. Sales and service revenue	01	23	1,096,954,395,951	952,187,939,397	1,096,954,395,951	952,187,939,397
2. Revenue deductions	02	23	1,552,761,494	-	1,552,761,494	-
3. Net revenue from sales and services (10=01-02)	10	23	1,095,401,634,457	952,187,939,397	1,095,401,634,457	952,187,939,397
4. Costs of sales	11	24	1,078,541,810,489	942,185,250,891	1,078,541,810,489	942,185,250,891
5. Gross profit from sales and service provision (20=10-11)	20		16,859,823,968	10,002,688,506	16,859,823,968	10,002,688,506
6. Gain/Loss from disposal and liquidation of investment property	21	25	128,325,000		128,325,000	
7. Financial income	22	26	809,695,680	267,017,314	809,695,680	267,017,314
8. Financial expenses	23	27	6,063,434,211	3,232,865,662	6,063,434,211	3,232,865,662
- In which: Loan interest expenses	24		4,636,104,575	3,189,906,678	4,636,104,575	3,189,906,678
9. Selling expenses	25	28	5,046,685,858	3,506,734,741	5,046,685,858	3,506,734,741
10. General and administration expenses	26	29	810,710,855	983,817,452	810,710,855	983,817,452
11. Net operating profit {30=20+21+22-(23+25+26)}	30		5,877,013,724	2,546,287,965	5,877,013,724	2,546,287,965
12. Other income	31		-	-	-	-
13. Other expenses	32		40,425,002	-	40,425,002	-
14. Other profits (40=31-32)	40	30	(40,425,002)	-	(40,425,002)	-
15. Total accounting profit before tax (50=30+40)	50		5,836,588,722	2,546,287,965	5,836,588,722	2,546,287,965
16. Current income tax	51	31	1,175,402,744	509,257,593	1,175,402,744	509,257,593
17. Deferred corporate income tax expense	52					
18. Profit after corporate income tax (60=50-51-52)	60	22	4,661,185,978	2,037,030,372	4,661,185,978	2,037,030,372

Prepared by



Vu Thi Phuong

Chief Accountant



Pham Thi Thu Phuong

 Hai Phong, April 17, 2026
 Chairman of the Board of Directors



Pham Van Ky

CASH FLOW STATEMENT*(Direct method)*

Accounting period from January 1, 2026 to March 31, 2026

Unit: VNĐ

ITEMS	Code	Note	Cumulative from the beginning of the year to the end of this quarter	Cumulative from the beginning of last year to the end of the same quarter
I. Cash flows from operating activities				
1. Revenues from sales and service provisions and other revenues	01		1,217,475,629,666	1,092,141,361,767
2. Cash paid to suppliers of goods and services	02		(1,205,815,837,827)	(1,065,630,258,128)
3. Amounts paid to employees	03		(1,169,578,679)	(844,038,223)
4. Interest paid	04		4,308,358,516	(3,189,906,678)
5. Enterprise income tax paid	05		(525,665,000)	(556,466,657)
6. Other receipts from trading	06		8,196,884,712	15,626,101,647
7. Other expenditures on trading	07		(45,429,125,362)	(23,548,277,622)
Net cash flows from operating activities	20		(22,959,333,974)	13,998,516,106
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21		-	-
2. Gains from disposal and liquidation of and other long-term assets	22		-	-
3. Loans given and purchases of debt instruments of other entities	23		-	(8,000,000,000)
4. Recovery of loan given and disposals debt instruments of other entities	24		-	10,000,000,000
5. Receipts of loans given, dividends and profit shared	25		-	-
6 Withdrawals of investments in other entities	26		14,700,000,000	-
7. Receipts of loan interests, dividends and profit shared	27		4,665,762	1,725,044,712
Net cash flows from investing activities	30		14,704,665,762	3,725,044,712

For The Accounting Period From 01 January 2026 To 31 March 2026

III. Cash flows from financial activities

1. Gains from stock issuance and capital contributions from shareholders	31	-	-
2. Repayments of capital contributions to owners and re-purchase of stocks already issued	32	-	-
3. Receipts from loans	33	377,040,408,720	299,298,300,000
4. Payment of loan principal	34	(366,661,840,733)	(302,010,515,020)
5. Payment of financial lease debt	35	-	-
6. Dividends and profit shared to the owners	36	-	-
Net cash flows from financial activities	40	10,378,567,987	(2,712,215,020)
Net cash flows during the year (50=20+30+40)	50	2,123,899,775	15,011,345,798
Beginning cash and cash equivalents	60	52,351,155,988	52,351,155,988
Effects of fluctuations in foreign exchange rates	61		
Ending cash and cash equivalents (70 = 50+60+61)	70	54,475,055,763	67,362,501,786

Prepared by


Vu Thi Phuong

Chief Accountant


Pham Thi Thu Phuong

Hai Phong, April 17, 2026

Chairman of the Board of Directors


Pham Van Ky

I. CHARACTERISTICS OF COMPANY OPERATIONS

1.1 Form of capital ownership:

Petro Times Joint Stock Company, formerly known as Hai Phong Petroleum Materials Trading Joint Stock Company. The head office is located at No. 54 Tien Phong Street, Dang Hai Ward, Hai An District, Hai Phong City. The company was established under the Initial Business Registration Certificate No. 0201651354 dated October 13, 2015, and the 11th Amended Enterprise Registration Certificate dated July 14, 2025, issued by the Department of Planning and Investment of Hai Phong City.

The charter capital is VND 196,449,230,000. The par value per share is VND 10,000.

1.2 Business Field: Trading of petroleum products and related products.

1.3 Business Lines:

- Manufacture of refined petroleum products;
- Repair of fabricated metal products (details: maintenance and repair of plastic fuel tank systems and petroleum depots);
- Repair of machinery and equipment;
- Repair of other equipment (details: repair of containers; maintenance and repair of plastic fuel tank systems and petroleum depots);
- Installation of industrial machinery and equipment;
- Construction of railway projects;
- Construction of road projects;
- Construction of water supply and drainage systems;
- Construction of telecommunications and communication infrastructure;
- Construction of other public utility works;
- Construction of other civil engineering works (details: maintenance and repair of concrete petroleum tank systems and depots; construction of industrial and civil projects, infrastructure of industrial zones and urban areas; construction of oil tank systems, seaports, and outdoor sports facilities);
- Installation of electrical systems;
- Wholesale of automobiles and other motor vehicles;
- Wholesale of parts and accessories for automobiles and other motor vehicles;
- Wholesale of parts and accessories for motorcycles and scooters;
- Wholesale of textiles, garments, and footwear (details: wholesale of fabrics, carpets, mattresses, blankets, curtains, bed sheets, pillows and other textiles; wholesale of garments and footwear);
- Wholesale of other household products (details: wholesale of household plastic items, ceramics, glassware; wholesale of household electrical appliances, lighting equipment; wholesale of furniture such as beds, cabinets, tables, and chairs; wholesale of books, newspapers, magazines, and stationery; wholesale of sporting goods and handicrafts);
- Wholesale of computers, peripheral devices, and software;
- Wholesale of electronic and telecommunications equipment and components;
- Wholesale of other machinery, equipment, and accessories (details: wholesale of mining and construction machinery and spare parts; electrical machinery, equipment, and materials (generators, electric motors, wires, and other circuit equipment); office machinery and equipment (excluding computers and peripherals); industrial cleaning machinery and equipment; hydraulic equipment, air compressors, mechanical equipment, fire protection equipment, personal protective equipment; wholesale of marine machinery and spare parts, winches, anchors, hoisting chains, life-saving equipment; industrial production line equipment; lifting equipment components; soft parts for wire cutting machines, rolling systems, stone-gripping tools; auxiliary lifting equipment, hydraulic cylinders, cranes, air compressor parts, steam heating equipment, MDF accessories, oil filter equipment, and steam accessories; signal converters, machine controllers, water pumps; crane accessories; machine tools for mechanical processing);

- Wholesale of solid, liquid, gas fuels and related products (details: wholesale of petrol and related products; wholesale of gas and related products; wholesale of lubricants, grease, and liquefied petroleum gas - LPG);
- Wholesale of metals and metal ores (details: wholesale of iron, steel, copper, aluminum, stainless steel; wholesale of non-ferrous metals);
- Wholesale of construction materials and installation equipment (details: wholesale of hardware; wholesale of industrial and civil paint; wholesale of industrial pipes, plastic pipes, water tanks, valves, faucets, plastic doors, plastic boards; wholesale of door locks, bolts, window and door handles; wholesale of hammers, saws, screwdrivers, nails, nuts, saw blades, counterweights, chains, anchor bolts, steel bars, sanding discs; wholesale of varnish, filler; wholesale of steel-core plastic doors, stainless steel pipes, rolling doors, tempered glass doors, wooden doors; wholesale of stone powder, grinding and cutting stones);
- Other specialized wholesale not elsewhere classified (details: wholesale of cables, ties, steel mesh sheets; wholesale of CO₂, O₂, nitrogen, acetylene, argon gases; wholesale of industrial chemicals, containers, silicone, adhesives, carbon brushes, industrial cleaning tools, welding rods, welding wires, cutting stones, grinding stones, bearings, pillow blocks, cleaning brushes, mops, machine rags, synthetic ropes, steel cables, seals, conveyor belts, washers, planing blades; wholesale of belts, mold accessories, wrenches, anvils, copper clamps, hoists, trolley wheels; wholesale of anti-static bars, handcarts, surface marking pens, carbon brush holders; wholesale of ships, rubber; wholesale of general chemicals and chemicals used in petroleum processing);
- Retail sale of motor fuel in specialized stores (details: retail of kerosene, LPG, bottled LPG, gas, household fuel products in specialized stores);
- Retail sale of hardware, paint, glass, and other construction installation equipment in specialized stores;
- Retail sale of other new goods in specialized stores;
- Freight transport by road (details: transport of goods by trucks, containers, tractors, semi-trailers, tankers; petrol transport by tankers);
- Coastal and ocean freight water transport (details: transport of petrol and goods by barges and ships);
- Inland water freight transport (details: transport of petrol and goods by barges and ships);
- Warehousing and storage of goods;
- Support activities for rail and road transport;
- Support activities for road transport;
- Other support activities related to transport (details: freight forwarding, customs clearance services; cargo inspection services; cargo lifting services; ship agency services; sea freight agency services; logistics services; brokerage of transportation contracts, ship towing contracts; ship chartering brokerage (excluding crew); cargo consignment services; multimodal transport services (excluding air); maritime service agency; customs brokerage activities; maritime supply services; maritime brokerage and other maritime services (excluding gas liquefaction for transportation and air transport-related services); ship chartering and related services such as: cargo packaging for protection during transport, cargo unloading, sampling, weighing);
- Rental of motor vehicles (details: rental of cars, trucks, containers, tractors, semi-trailers, tankers);
- Rental of machinery, equipment, and other tangible goods;
- Other remaining business support activities not elsewhere classified (details: import-export services);
- Real estate business, ownership, or lease of land use rights.

1.4 Normal production and business cycle: Within 12 months

2. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

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

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

3. ACCOUNTING STANDARDS AND REGIMES APPLIED

3.1 Applicable accounting regime

Company apply accounting standards, Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC in 2016 amending and supplementing Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing Financial Statements.

3.2 Statement on compliance with accounting standards and accounting regimes

The Board of Directors ensures that it has complied with the requirements of accounting standards and the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC in 2016 amending and supplementing Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing Financial Statements.

3.3 Applicable accounting form

The company uses a computerized general journal accounting system.

4. ACCOUNTING POLICIES APPLIED

4.1 Basis for preparing interim financial statements

Financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

4.2 Exchange rates applied in accounting:

Transactions denominated in foreign currencies are translated at the exchange rates prevailing on the transaction dates. Balances of monetary items denominated in foreign currencies at the end of the accounting period are translated at the exchange rates prevailing at that date. Exchange differences arising are recognized in the Statement of Profit or Loss.

- The exchange rates selected for recognizing exchange differences arising during the period and for revaluing monetary items denominated in foreign currencies;
- Cross exchange rates used in cases where the bank does not publish exchange rates for the relevant foreign currency;
- The buying price of gold announced by the State Bank, or the reference buying price quoted by entities licensed to trade gold in accordance with applicable laws, used for the revaluation of monetary gold at the end of the accounting period.

4.3 Cash and cash equivalents

Cash includes cash on hand, demand deposits, monetary gold used for value storage purposes, excluding gold classified as inventories used as raw materials for the production of products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than three months from the date of purchase, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

4.4 Principles of accounting for financial investments

4.3.1 Trading securities:

Trading securities must be recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of the payments at the time the transaction occurs.

The recognition time for trading securities is the point at which the investor has ownership rights, as follows:

- Listed securities are recognized at the time of order matching (T+0);
- Unlisted securities are recognized at the time the investor officially obtains ownership rights in accordance with the law.

At the end of the accounting period, if the market value of trading securities decreases below their cost, an allowance for impairment is made.

The allowance for impairment of investment securities is calculated using the following formula:

The allowance for impairment of investment securities = The value of the investment securities recorded in the company's accounting books at the time of preparing the annual financial statements - The number of securities the company holds at the time of preparing the annual financial statements × The actual market price of the securities

For shares registered for trading on the trading market of unlisted public companies and state-owned enterprises undergoing equitization through public offering (Upcom), the actual market price of the securities is determined as the average reference price over the 30 most recent consecutive trading days before the date of preparing the annual financial statements, as announced by the Stock Exchange. In cases where the shares of a joint-stock company registered for trading on the Upcom market have no transactions within the 30 days before the date of preparing the annual financial statements, the company shall determine the allowance for impairment for each investment in securities according to the provisions in point b, clause 2 of this Article.

The company must fully and promptly account for income from trading securities investment activities. Dividends distributed for the period prior to the investment date should be deducted from the investment value.

When an investor receives additional shares without paying money, because the joint-stock company uses surplus capital, equity funds, and undistributed after-tax profits (stock dividends) to issue more shares, the investor only tracks the increase in the number of shares in the notes to the financial statements. The value of the received shares is not recognized, financial income is not recognized, and the increase in the investment value in the joint-stock company is not recognized.

When liquidating or selling trading securities (calculated by each type of security), the cost is determined using the moving average method (weighted average cost per purchase).

4.3.2 Investments held to maturity

Reflects term deposits that the Company intends and is able to hold to maturity, with a remaining maturity of no more than 12 months (short-term) from the reporting date (excluding trading securities).

Investments held to maturity are initially recognized at cost, being the purchase price. After initial recognition, such investments are measured at their recoverable value.

Interest income from term deposits is recognized as finance income.

The Company classifies investments held to maturity as short-term or long-term based on their remaining maturity from the reporting date.

4.5 Trade and other receivables

Receivables are presented at carrying value, net of any provision for doubtful debts.

The classification of receivables into trade receivables and other receivables is made based on the following principles:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between Business and the buyer is an independent entity with Business, including receivables for export sales on consignment to other entities.

- Other receivables reflect non-commercial receivables not related to purchase and sale transactions.

The Company classifies receivables as short-term or long-term based on their remaining maturity at the reporting date.

Receivables are recognized at no more than their recoverable amount.

4.6 Principles of inventory recognition

Inventories are stated at cost. Where the cost of inventories is higher than their net realizable value, inventories are stated at net realizable value. The cost of inventories comprises purchase costs, conversion costs, and other costs incurred in bringing the inventories to their present location and condition. Net realizable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories are measured using the monthly weighted average method.
Inventories are accounted for using the perpetual inventory system.

4.7 Tangible fixed assets and depreciation

Tangible fixed assets are recorded at cost, minus accumulated depreciation. The cost of tangible fixed assets includes all expenses incurred by the company to acquire the asset up to the point it is ready for use. Subsequent expenditures are only added to the asset's cost if they are certain to increase the future economic benefits derived from its use. Expenses that do not meet this criterion are recognized immediately as costs.

When tangible fixed assets are sold or disposed of, their original cost and accumulated depreciation are written off. Any gains or losses arising from the disposal are recognized as income or expenses in the year of disposal.

Fixed assets are depreciated using the straight-line method based on their estimated useful life. The depreciation periods for different types of fixed assets are as follows:

<u>Fixed Assets</u>	<u>Number of years</u>
Transportation and Transmission Vehicles	07 - 10
Buildings and Structures	6 – 25
Machinery and Equipment	10
Other Fixed Assets	05

4.8 Intangible Fixed Assets

Intangible fixed assets are recorded at cost, minus accumulated amortization.

The cost of intangible fixed assets includes all expenses incurred by the company to acquire the asset up to the point it is ready for use. Subsequent expenditures related to intangible fixed assets are recognized as operating expenses unless they are directly associated with a specific intangible fixed asset and increase the economic benefits derived from it.

When intangible fixed assets are sold or disposed of, their original cost and accumulated amortization are written off. Any gains or losses arising from the disposal are recognized as income or expenses in the year of disposal.

The company's intangible fixed assets include:

Land Use Rights

Land use rights are the total actual costs that the company has incurred directly related to the land being used, including: costs to acquire land use rights, compensation costs, land clearance costs, site leveling costs, and registration fees,....

The company's land use rights are perpetual and are not subject to depreciation.

4.9 Investment property

Investment property (BĐSDT) includes: land use rights, buildings, or part of a building, or both the building and land, and infrastructure held by the owner or lessee under a finance lease, for the purpose of earning rental income or waiting for capital appreciation, and not for use in production, providing goods or services, or for management purposes; or for sale in the normal course of business.

The cost of investment property (BĐSDT) is the total expenses (in cash or cash equivalents) that the company incurs or the fair value of other items exchanged to acquire the investment property, up to the point of purchase or completion of construction of the investment property.

Expenses related to investment property incurred after the initial recognition are recognized as production and business expenses for the period, unless these expenses are likely to result in future economic benefits that exceed the level initially estimated for the investment property, in which case they are added to the cost of the investment property.

The company does not depreciate investment property held for appreciation. In cases where there is reliable evidence showing that the investment property has decreased in value compared to the market value, and the impairment amount can be determined with reasonable certainty, the company will perform an impairment review of the investment property's cost and recognize the loss in the cost of goods sold for the period.

4.10 Construction in progress

Construction in progress reflects the directly related costs (including capitalized interest, if any) to assets that are under construction, machinery and equipment being installed, as well as costs related to the repair of fixed assets in progress. These assets are recorded at cost and are not subject to depreciation until they are completed and ready for use.

4.11 Principles of accounting for prepaid expenses

Prepaid expenses are recognized at actual costs incurred, including costs of tools and equipment issued for use, insurance expenses, costs of repairs of property, plant and equipment, and shop rental expenses.

Costs of tools and equipment issued for use are allocated to the results of operations on a straight-line basis over a period ranging from 12 to 48 months.

Insurance expenses are allocated to the results of operations on a straight-line basis over a period ranging from 12 to 36 months.

Costs of repairs of property, plant and equipment are allocated to the results of operations on a straight-line basis over a period ranging from 12 to 36 months.

Shop rental expenses are allocated to the results of operations on a straight-line basis over a period of 120 months.

Accounting software costs are allocated to the results of operations on a straight-line basis over a period of 36 months.

Other items, including road usage fees, digital signature costs, and virtual server service fees, are allocated to the results of operations on a straight-line basis over periods ranging from 13 to 36 months.

The Company classifies prepaid expenses as short-term or long-term based on the amortization period of tools and equipment issued for use and does not perform reclassification at the reporting date.

4.12 Accounting principles for liabilities

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid. The classification of payables as trade payables and other payables is made according to the following principles:

- Trade payables comprise amounts payable of a commercial nature arising from purchase and sale transactions.
- Other payables reflect non-commercial payables not related to the purchase, sale or provision of goods and services.
- The Company classifies liabilities as short-term or long-term based on their remaining maturity at the reporting date.
- Liabilities are recognized at no less than the amounts payable.

4.13 Loans and financial lease liabilities

The company must monitor in detail the payment terms of loans and financial leases. For loans with a repayment period of more than 12 months from the date of the financial statements, accountants present them as long-term loans and financial leases. For loans due within the next 12 months from the date of the financial statements, accountants present them as short-term loans and financial leases to have a payment plan.

For finance lease liabilities, the total lease liability reflected on the credit side of account 341 is the total amount payable calculated by the present value of the minimum lease payments or the fair value of the leased asset.

4.14 Borrowing costs

Borrowing costs comprise interest expenses on borrowings and are recognized as production and business expenses in the period in which they are incurred.

4.15 Principle of equity recognition

Owner's equity

Owner's equity is recorded at the actual amount contributed by shareholders.

Share capital surplus

Share capital surplus is recorded as the difference between the issue price and the par value of shares when first issued, additional issued, the difference between the reissue price and the book value of treasury shares and the equity component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and reissue of treasury shares are recorded as a decrease in share capital surplus.

Retained earnings

Record business results (profit, loss) after corporate income tax and the situation of profit distribution or loss handling of the enterprise.

Dividends

Dividends are recognized as liabilities when declared.

4.16 Revenue and other income

Revenue from the sale of goods is recognized when all of the following conditions are simultaneously satisfied:

- The enterprise has transferred the significant risks and rewards of ownership of the products or goods to the buyer.
- The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.
- Revenue is determined with relative certainty.
- The company has received or will receive economic benefits from the sales transaction..
- The costs related to the sales transaction can be reliably measured.

Revenue from the provision of services is recognized when all of the following conditions are simultaneously satisfied:

- Revenue is determined with relative certainty.
- There is a likelihood of obtaining economic benefits from the service transaction.
- The portion of the work completed as of the end of the financial year can be determined.
- The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

Finance income comprises interest income from bank deposits and loans, and gains from the disposal of investments. Details are as follows:

- Interest income from bank deposits and loans is recognized when it can be measured reliably, based on the outstanding balances of deposits and loans and the applicable interest rates for each period
- Gains from the disposal of investments are recognized based on the positive difference between the selling price and the purchase price

Other income represents income arising from events or transactions that are separate from the Company's ordinary business activities, other than the revenues described above.

4.17 Cost of goods sold.

Cost of goods sold during the year is recorded in accordance with revenue generated during the period and ensures compliance with the principle of prudence.

4.18 Finance costs

Borrowing costs include interest and other costs incurred in connection with borrowing.

Borrowing costs are recognized as expenses when incurred. Where borrowing costs are directly related to the construction or production of an asset that takes a substantial period of time (over 12 months) to get ready for its intended use or sale, these borrowing costs are capitalized. For loans specifically used to build fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months. Income from temporary investment of loans is recorded as a reduction in the original cost of the related assets.

For general borrowings used for the purpose of investment in construction or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the weighted average cumulative costs incurred for investment in basic construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of the outstanding borrowings during the year, except for separate borrowings serving the purpose of forming a specific asset.

4.19 Principles of accounting for sales costs and business management costs

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product and goods warranty costs (except construction activities), preservation, packaging, transportation costs, etc.

Business management costs reflect the general management costs of the enterprise, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.).

4.20 Principles and methods of recording current corporate income tax expenses

Corporate income tax expense includes current corporate income tax

Current income tax

Current income tax is the tax that is calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

The company is obliged to pay corporate income tax at a rate of 20%.

4.21 Financial instruments

i. Financial assets

Classification of financial assets

The Company classifies its financial assets into the following groups: financial assets at fair value through the Statement of Business Performance, investments held to maturity, loans and receivables, and available-for-sale financial assets. The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Financial assets are measured at fair value through profit or loss. Financial assets are classified as measured at fair value through profit or loss if they are held for trading or are designated as such upon initial recognition.

Financial assets are classified as held for trading securities if:

- Purchased or created primarily for the purpose of resale in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

Held to maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Company has the intention and ability to hold to maturity.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments and are not listed on an active market.

Initial book value of financial assets

Financial assets are recognised at the date of acquisition and derecognised at the date of sale. At the time of initial recognition, financial assets are measured at their purchase price/issuance costs plus any other costs directly attributable to the acquisition or issue of the financial asset.

ii. Financial liabilities

The Company classifies financial liabilities into groups: financial liabilities recorded at fair value through the Income Statement, financial liabilities determined at amortized cost. The classification of financial liabilities depends on the nature and purpose of the financial liability and is determined at the time of initial recognition.

Financial liabilities are recorded at fair value through the Statement of Income.

A financial liability is classified as measured at fair value through the Statement of Income if it is held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial liabilities are classified as held for trading securities if:

- Issued or created primarily for the purpose of repurchase in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

Financial liabilities are measured at amortized cost.

Financial liabilities are measured at amortised cost, which is the amount at which the financial liability is initially recognised minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or group of financial liabilities and allocating interest income or expense over the relevant period. The effective interest rate is the rate at which estimated future cash flows that will be paid or received over the expected life of the financial instrument or, if appropriate, shorter, are discounted to the net present carrying amount of the financial liability.

Initial book value of financial liabilities

At initial recognition, financial liabilities are measured at issue price plus any costs directly attributable to the issue of the financial liability.

iii. Equity instruments

An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

4.22 Report by department

A business segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

4.23 Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

5. CASH AND CASH EQUIVALENTS

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Cash on hand	1,941,085,111	3,276,556,536
Bank demand deposits	52,533,970,652	54,770,187,683
Including		
• VietinBank – Dong Da Branch	25,000,383,221	20,000,776,118
• BIDV – Ba Dinh Branch	34,601,860,152	27,002,889,410
Total	<u>54,475,055,763</u>	<u>58,046,744,219</u>

6. FINANCIAL INVESTMENT

6.1 Held- to- maturity investments

	<u>Ending Balance</u>	<u>Beginning Balance</u>
<i>Short term</i>	<i>27,522,400,000</i>	<i>27,522,400,000</i>
Term Deposit (*)	27,522,400,000	27,522,400,000
Total	<u>27,522,400,000</u>	<u>27,522,400,000</u>

* Savings deposits at Woori Bank Vietnam Limited – Hai Phong Branch under the following contract:

- Term deposit slip No. 3021100904 dated 2 October, 2024, amount of VND 6,200,000,000, term of 12 months, interest rate of 5.2%/year. On 2 October 2025, the deposit was rolled over for a further 12 months with interest capitalized, amounting to VND 6,522,400,000, at an interest rate of 5%/year.

*Savings deposits at Military Commercial Joint Stock Bank – Hai Phong Branch under the following contract:

- Time deposit contract No. 20947.25.253.2591654.TG.DN dated 16 October 2025, with a principal amount of VND 5 billion, an interest rate of 6%/year, and a tenor of 7 months from 16 October 2025 to 16 May 2026.

- Time deposit contract No. 20948.25.253.2591654.TG.DN dated 16 October 2025, with a principal amount of VND 5 billion, an interest rate of 6%/year, and a tenor of 7 months from 16 October 2025 to 16 May 2026.

* Savings deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade – Hai Phong Branch under the following contract:

- Term savings card No. CA 50157895 dated 27 October 2025, with a principal amount of VND 3 billion, a tenor of 7 months from 27 October 2025 to 27 May 2026, and an interest rate of 5%/year.

* Savings deposits at Joint Stock Commercial Bank for Foreign Trade of Vietnam– Hai Phong Branch under the following contract:

- Time deposit contract No. 01.2025/HĐTG/VCB-PPT dated 28 October 2025, with a principal amount of VND 4 billion, a tenor of 6 months from 28 October 2025 to 28 April 2026, and an interest rate of 4.8%/year.

- Time deposit contract No. 02.2025/HĐTG/VCB-PPT dated 28 October 2025, with a principal amount of VND 4 billion, a tenor of 6 months from 28 October 2025 to 28 April 2026, and an interest rate of 4.8%/year.

7. SHORT-TERM TRADE RECEIVABLES

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Petrolimex Supermarket Joint Stock Company	15,335,565,165	16,572,979,075
An Bao Tin International Investment Joint Stock Company	16,652,224,925	14,498,820,557
Thien Long Construction, Investment and Trading Joint Stock Company	4,100,657,801	4,455,657,801
Other customers	61,247,071,426	54,685,173,194
Total	97,335,519,317	90,212,630,627

8. SHORT-TERM PREPAYMENTS TO SUPPLIERS

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Hanoi Petro Petroleum Joint Stock Company	26,005,520	80,188,543
Hai Phong Branch of HFC Petroleum Joint Stock Company	75,503,382	42,277,513
Other suppliers	106,409,101	148,096,359
Total	207,918,003	270,562,415

9. OTHER SHORT-TERM RECEIVABLES

	<u>Ending Balance</u>		<u>Beginning Balance</u>	
	<u>Value</u>	<u>Provision</u>	<u>Value</u>	<u>Provision</u>
<i>Receivables from other organizations and individuals</i>	34,663,418,410	-	14,356,303,808	-
Deposit for acquisition of Ta Dung petrol station	14,000,000,000	-	14,000,000,000	-
Deposit for acquisition of Gia Nghia 30 petrol station	20,000,000,000	-	-	-
Receivables from retail gas stations	-	-	56,915,316	-
Accrued interest receivable	663,418,410	-	299,388,492	-
Total	34,663,418,410	-	14,356,303,808	-

10. ALLOWANCE FOR SHORT-TERM DOUBTFUL DEBTS

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Short-term		
Son Trang Investment Trading Service Company Limited	455,122,000	535,122,000
An Tam Maritime Company Limited	1,375,686,156	1,375,686,156
Branch of Hoang Anh Import-Export Construction Joint Stock Company in Vinh Phuc	387,999,999	387,999,999
Thien Lieu Thanh Nam Company Limited	434,204,800	439,204,800
Ha Thanh Tiep Van Company Limited	210,274,080	210,274,080
Xuan Thuy Transport Company Limited	794,700,950	794,700,950
T&H Investment Trading and Transport Company Limited	325,351,520	575,351,520
Quang Dong Commercial Service MTV (Single-Member) Company Limited	1,462,227,202	1,462,227,202
515.9 Investment and Construction Joint Stock Company	800,000,000	800,000,000
Thai Son Thu Trading Service Company Limited	378,000,000	378,000,000
Total	6,623,566,707	6,958,566,707

11. INVENTORIES

	<u>Ending Balance</u>		<u>Beginning Balance</u>	
	<u>Value</u>	<u>Preventive</u>	<u>Value</u>	<u>Preventive</u>
Goods	143,074,959,816	-	140,104,005,428	-
Total	143,074,959,816	-	140,104,005,428	-

For The Accounting Period From 01 January 2026 To 31 March 2026

12. FIXED ASSETS**12.1 TANGIBLE FIXED ASSETS**

	Houses, buildings	Machinery and equipment	Means of transport, transmission	Other fixed assets	Total
Original price					
Beginning Balance	3,004,679,541	760,000,000	12,140,764,895	372,266,128	16,277,710,564
Increase during the period	-	-	-	-	-
Decrease during the period	-	-	-	-	-
Ending Balance	3,004,679,541	760,000,000	12,140,764,895	372,266,128	16,277,710,564
Depreciation value					
Beginning Balance	540,631,397	265,999,986	6,243,545,011	275,134,218	7,325,310,612
Increase during the period	35,536,107	18,999,999	305,367,582	6,375,576	366,279,264
Decrease during the period	-	-	-	-	-
Ending Balance	576,167,504	284,999,985	6,548,912,593	281,509,794	7,691,589,876
Residual value					
Beginning Balance	2,464,048,144	494,000,014	5,897,219,884	97,131,910	8,952,399,952
Ending Balance	2,428,512,037	475,000,015	5,591,852,302	90,756,334	8,586,120,688

Certain tangible fixed assets have been pledged as collateral to secure the Company's borrowings from the Bank for Investment and Development of Vietnam (BIDV) – Hai Phong Branch, Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Hai Phong Branch, Military Commercial Joint Stock Bank (MB Bank) – Nam Hai Phong Branch, Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Dong Hai Phong Branch, and Vietnam Prosperity Joint Stock Commercial Bank (VPBank) – Hai Phong Branch.

12.2 INTANGIBLE FIXED ASSETS

Unit: VND

	Land use rights (*)	Software program	Total
History cost			
Beginning Balance	54,141,371,800	202,000,000	54,343,371,800
Ending Balance	54,141,371,800	202,000,000	54,343,371,800
Depreciation value			
Beginning Balance	-	113,399,998	113,399,998
Depreciation during the period	-	8,542,857	8,542,857
Ending Balance	-	121,942,855	121,942,855
Carrying value			
Beginning Balance	54,141,371,800	88,600,002	54,229,971,802
Ending Balance	54,141,371,800	80,057,145	54,221,428,945

(*) Including land use rights at the following addresses:

+ Long-term land use rights at plot 18, lot LK6, Lach Tray riverside urban area, Vinh Niem ward, Le Chan district, Hai Phong city according to the Certificate of land use rights and other assets attached to land No. CY537566 issued by the Department of Natural Resources and Environment of Hai Phong city to Petro Times Joint Stock Company on October 6, 2021. The book value of the land use rights is VND 6,367,100,000. The land use rights are being used as collateral for a loan at the Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Phong Branch.

+ Long-term land use rights at plot 06, map sheet number 23, address Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CH001091, the book value of the land use rights is VND 11,594,825,000.

+ Long-term land use rights at plot 48, map sheet number 18, address village 1, Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CS05431, the book value of the land use rights is VND 5,295,490,000.

+ Long-term land use rights at plot 116, map sheet number 59, address Hamlet 3, Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CS450057, the book value of the land use rights is VND 16,529,660,000.

+ Long-term land use rights at plot 17, lot LK6, urban area along Lach Tray river, Vinh Niem ward, Le Chan district, Hai Phong city according to land use rights certificate and assets attached to land No. LD 570888, the book value of the land use rights certificate is VND 14,354,296,800. Currently mortgaged at Shinhan Bank - Hai Phong branch.

+ Land use rights for rural residential land, land plot No. 294, map sheet No. 127, located at Dak Tien Hamlet, Duc An Commune, Lam Dong Province, under the Certificate of Land Use Rights and Ownership of Assets Attached to Land No. AA 01878581; the carrying amount of the land use rights is VND 2,937,160,000.

+ Land use rights for rural residential land, land plot No. 295, map sheet No. 127, located at Dak Tien Hamlet, Duc An Commune, Lam Dong Province, under the Certificate of Land Use Rights and Ownership of Assets Attached to Land No. AA 01878582; the carrying amount of the land use rights is VND 2,896,420,000.

+ Land use rights for rural residential land, land plot No. 296, map sheet No. 127, located at Dak Tien Hamlet, Duc An Commune, Lam Dong Province, under the Certificate of Land Use Rights and Ownership of Assets Attached to Land No. AA 01878583; the carrying amount of the land use rights is VND 5,486,394,368.

+ Land use rights for rural residential land, land plot No. 297, map sheet No. 127, located at Dak Tien Hamlet, Duc An Commune, Lam Dong Province, under the Certificate of Land Use Rights and Ownership of Assets Attached to Land No. AA 01878584; the carrying amount of the land use rights is VND 6,703,423,232.

+ Land use rights for rural residential land, land plot No. 272, map sheet No. 127, located at Dak Tien Hamlet, Duc An Commune, Lam Dong Province, under the Certificate of Land Use Rights and Ownership of Assets Attached to Land No. AA 02732381; the carrying amount of the land use rights is VND 2,257,612,920.

13. INVESTMENT PROPERTY

a, Real estate investment for rent

Property attached to land at plot 17, lot LK6, Lach Tray riverside urban area, Vinh Niem ward, Le Chan district, Hai Phong city. The details of asset movements during the period are as follows::

	History cost	Accumulated depreciation	Total
Beginning Balance	1,787,403,200	(183,506,739)	1,603,896,461
Depreciation during the period	-	(17,874,033)	(17,874,033)
Ending Balance	1,787,403,200	(201,380,772)	1,586,022,428

b, Investment real estate held waiting for price increase.

Investment real estate includes land use rights that the company is holding for price increase. Specifically includes:

+ Land use rights at plot 06, map sheet number 23, address Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CH001091, the book value of land use rights is VND 3,445,000,000.

+ Land use rights at plot 48, map sheet number 18, address village 1, Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CS05431, the book value of the land use rights is VND 230,000,000.

+ Land use rights at plot 116, map sheet number 59, address Hamlet 3, Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CS450057, the book value of the land use rights is VND 5,512,000,000.

+ Land use rights for Plot No. 12, Lot BT-42 of the Trang Due Urban Area – Commercial Service and Workers' Housing Project, located in Le Loi Commune, An Duong District, Hai Phong City, under the Certificate of Land Use Rights, Ownership of Residential Housing and Other Assets Attached to Land No. CT 506327; the carrying amount of the land use rights is VND 7,444,062,500. Land area: 207.5 m².

+ Investment real estate is the land use right at plot 2, Lot BT-45 of Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City. According to the certificate of land use rights, house ownership rights and other assets attached to the land No. CT 506345, the book value of the land use right is VND 5,535,000,000. Area 180m².

+ Land use rights at plot 4, Lot BT-34, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use rights certificate and assets attached to the land No. CT 506244. Area 240 m². The Company's land use rights are rural residential land with a long-term use period. The book value of the land use rights is VND 5,535,000,000.

+ Land use rights for Plot No. 5, Lot BT-33 of the Trang Due Urban Area – Commercial Service and Workers' Housing Project, located in Le Loi Commune, An Duong District, Hai Phong City, under the Certificate of Land Use Rights and Ownership of Assets Attached to Land No. CT 506237. The land area is 307.5 m². The Company holds the land use rights as rural residential land with indefinite (long-term) use term. The carrying amount of the land use rights is VND 12,292,312,500.

+ Land use rights at plot 7, Lot BT-37, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use rights certificate and assets attached to the land No. CT 506271. Area 269.5 m². The Company's land use rights

are rural residential land with a long-term use period. The book value of the land use rights is VND 10,773,262,500.

+ Land use rights at plot 2, Lot BT-47, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use rights certificate and assets attached to the land No. DE 995031. Area 180.2 m2. The Company's land use rights are rural residential land with a long-term use period. The book value of the land use rights is VND 6,649,380,000.

+ Land use rights at plot 3, Lot BT-49, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use rights certificate and assets attached to the land No. CT 506400. Area 180 m2. The Company's land use rights are rural residential land with a long-term use period. The book value of the land use rights is VND 7,011,000,000.

+ Land use rights at plot 4, lot BT 36 of Trang Due urban area - Trade Services and workers' housing project, Le Loi commune, An Duong district, Hai Phong city according to the certificate of land use rights, house ownership rights and other assets attached to land No. CT 506260, the book value of the land use rights is VND 7,147,325,000. Area 183.5m2.

+ Land use rights at plot 19, lot BT 49 Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the certificate of land use rights, house ownership rights and other assets attached to land No. CT 506416, the book value of the land use rights is VND 7,195,500,000. Area 180m2.

14. CONSTRUCTION- IN-PROGRESS

	<u>Beginning Balance</u>	<u>Increase during the period</u>	<u>Decrease during the period</u>	<u>Ending Balance</u>
Construction In Progress				
Acquisition of land for a Dak Song petrol station for petroleum trading purposes.	-	20,279,000,000	-	20,279,000,000
As at 31 March 2026	-	<u>20,279,000,000</u>	-	<u>20,279,000,000</u>

15. INVESTMENTS IN JOINT VENTURES AND ASSOCIATES

Investment in joint ventures and associates

	<u>Ending Balance</u>		<u>Beginning Balance</u>	
	<u>Cost</u>	<u>Book value</u>	<u>Cost</u>	<u>Book value</u>
<i>Investment in joint ventures and associates</i>	-	-	14,700,000,000	14,700,000,000
Century Energy Development Group Joint Stock Company	-	-	14,700,000,000	14,700,000,000
Total	-	-	<u>14,700,000,000</u>	<u>14,700,000,000</u>

16. PREPAID EXPENSES

16.1. Short-term prepaid expenses

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Insurance costs	109,660,301	190,890,227
Export tools and equipment	117,576,295	157,116,109
Other short-term prepaid expenses	-	55,555,554
Total	<u>227,236,596</u>	<u>403,561,890</u>

16.2. Long-term deferred expenses

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Export tools and equipment	351,921,291	415,796,904
Land rent, infrastructure	257,045,449	267,272,722
Automatic invoice connection device	214,641,670	180,416,669
Other long-term prepaid expenses	40,674,060	56,503,692
Total	864,282,470	919,989,987

17. TRADE PAYABLES

17.1.SHORT-TERM TRADE PAYABLES

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Hai Phat Petroleum Trading and Services Joint Stock Company	10,204,500,000	-
Chien Thang Petroleum Company Limited	95,641,000	196,172,000
Thien Phuoc Transport Company Limited	129,700,000	74,366,000
Other suppliers	679,790,834	732,907,508
Total	11,109,631,834	1,003,445,508

18. SHORT-TERM ADVANCES FROM CUSTOMERS

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Phuong Hoang Construction and Trading Joint Stock Company	6,938,360,611	7,593,347,561
TTĐ Port Joint Stock Company	3,544,000,000	-
UBT Company Limited	1,472,153,200	-
Other customers	7,502,124,176	5,549,268,418
Total	19,456,637,987	13,142,615,979

19. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET

	<u>Beginning Balance</u>	<u>Arising during the year</u>		<u>Ending Balance</u>
	<u>Payables</u>	<u>Payable in year</u>	<u>Paid in year</u>	<u>Payables</u>
Corporate income tax	1,149,929,808	1,175,402,744	525,665,000	1,799,667,552
Personal income tax	3,746,375	221,063	3,773,434	194,004
Other taxes	-	11,406,150	11,406,150	-
Total	1,153,676,183	1,187,029,957	540,844,584	1,799,861,556

20. PAYABLES TO EMPLOYEES

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Accrued Payroll	435,654,626	-
Total	435,654,626	-

21. SHORT-TERM LOANS AND FINANCE LEASES

	Ending Balance		Beginning Balance	
	Value	Amount able to pay off	Value	Amount able to pay off
Short term bank loans	278,909,943,944	278,909,943,944	268,531,375,957	268,531,375,957
[1] Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Phong Branch	67,169,486,000	67,169,486,000	46,829,000,000	46,829,000,000
[2.1] Military Commercial Joint Stock Bank – Southern Hai Phong Branch	39,941,350,000	39,941,350,000	40,240,000,000	40,240,000,000
[2.2] Bank overdraft – Military Commercial Joint Stock Bank	4,999,481,214	4,999,481,214	4,983,775,957	4,983,775,957
[3] Vietnam Joint Stock Commercial Bank For Industry And Trade - Hai Phong Branch	59,501,320,730	59,501,320,730	61,694,600,000	61,694,600,000
[4] Shinhan Bank Vietnam Limited - Hai Phong Branch	-	-	7,500,000,000	7,500,000,000
[5] Joint Stock Commercial Bank for Foreign Trade of Vietnam - Esatern Hai Phong Branch	23,499,000,000	23,499,000,000	23,499,000,000	23,499,000,000
[6] Vietnam Prosperity Joint Stock Commercial Bank - Hai Phong Branch	38,599,306,000	38,599,306,000	38,585,000,000	38,585,000,000
[7] Woori Bank Vietnam Limited - Hai Phong Branch	45,200,000,000	45,200,000,000	45,200,000,000	45,200,000,000
Total	278,909,943,944	278,909,943,944	268,531,375,957	268,531,375,957

Detailed information on loans

[1] Loan from the Bank for Investment and Development of Vietnam (BIDV) – Hai Phong Branch under Credit Facility Agreement No. 01/2025/10172436/HĐTD dated May 12, 2025. Accordingly, the Company is granted a maximum credit limit of VND 100,000,000,000. The loan is intended to supplement working capital, provide payment guarantees, and open letters of credit (L/C). The facility term is valid from the signing date until April 30, 2026. The specific loan term and interest rate shall be determined in each individual credit agreement. The loan is secured by the following asset mortgage contracts:

- Mortgage contract No. 04/2018/10172436/HĐBĐ signed on July 6, 2018. The mortgaged property is a Xitec HoWo vehicle, license plate 15C-298.71, owned by Hai Phong Petroleum Materials Trading Joint Stock Company (now Petro Times Joint Stock Company). Value of secured property: VND 272,000,000.
- Mortgage contract No. 02/2019/10172436/HĐBĐ signed on January 21, 2019. The mortgaged property is a Mazda CX5 car, license plate 15A-456.22 owned by Hai Phong Petroleum Materials Trading Joint Stock Company (now Petro Times Joint Stock Company). Value of secured property: VND 450,000,000.
- Mortgage contract No. 01/2020/10172436/HĐBĐ dated May 14, 2020. The mortgaged property is a Hyundai Xitec gasoline tanker with license plate 15C-354.64, owned by Petro Times Joint Stock Company. Value of secured property: VND 826,000,000.
- Mortgage contract No. 03/2020/10172436/HĐBĐ dated October 16, 2020. The mortgaged property is a Hyundai Grand I10 car with license plate 15A-621.27 owned by Petro Times Joint Stock Company. Value of secured property: VND 280,000,000.
- Property mortgage contract No. 01/2022/10172436/HĐBĐ dated January 24, 2022. The mortgaged property is a Hyundai car with license plate 15H-031.37 owned by Petro Times Joint Stock Company. Value of secured property: VND 500,000,000.
- Collateral Contract No. 04/2023/10172436/HĐBĐ dated July 27, 2023. The collateral assets include an International tractor truck with license plate 15H-058.83 and a Yunli semi-trailer with license plate 15R-187.53, owned by Petro Times Joint Stock Company. The value of the collateral is VND 435,000,000.

- Real estate mortgage contract (of a third party) No. 02/2022/10172436/HĐBĐ dated December 16, 2022. Land plot No. 943, map sheet No. 7, area 47.9 m² at Group 10, Dang Hai Ward, Hai An District, Hai Phong City according to Certificate of land use rights, house ownership rights and other assets attached to land No. DH 341687, Certificate issuance registration number: CS17384 issued by the Department of Natural Resources and Environment of Hai Phong City on November 11, 2022 to Mr. Pham Van Truong and Ms. Pham Thi Chi. Collateral value: VND 2,634,500,001.
- Real estate mortgage contract (of a third party) No. 06/2019/10172436/HĐBĐ dated December 13, 2019. The collateral is: land plot No. 591, map sheet No. 16, area 680.6m² in Tan Nhut commune, Binh Chanh district, Ho Chi Minh city according to the Certificate of land use rights, house ownership rights and other assets attached to land No. BN 761120, recorded in the certificate book No. CH 03363 issued by Binh Chanh District People's Committee on November 29, 2013 to Mr. Nguyen Van Hoang. On November 28, 2019, transferred to Mr. Pham Van Ky according to file No. 003683.CN.005. Value of collateral: VND 8,805,000,000.
- Real estate mortgage contract (of a third party) No. 04/2019/10172436/HĐBĐ dated May 23, 2019. The collateral is: land plot No. 44, map sheet No. 18, area 425.4m² in Linh Son village, Binh Yen commune, Thach That district, Hanoi city according to the Certificate of land use rights, house ownership rights and other assets attached to land No. CP 884938, entered into the Certificate of issuance No. CS-TTH 13129 issued by the Department of Natural Resources and Environment of Hanoi city on March 27, 2019 to Mr. Bui Van Man. On April 24, 2019, transferred to Mr. Pham Van Ky and his wife, Ms. Ha Thi Kim Oanh according to file No. 001328.CN.002. Collateral value: VND 4,117,761,000.
- Property mortgage contract No. 02/2021/10172436/HĐBĐ dated October 19, 2021. The collateral is lot 18 LK6 of Lach Tray riverside urban area, Vinh Niem Ward, Le Chan District. Hai Phong City. According to the Certificate of land use rights, house ownership rights and other assets attached to the land No. CY 537566, registration number of the certificate: CT15551 issued by the Department of Natural Resources and Environment of Hai Phong City on December 16, 2020 to Mr. Dang Van Dung and Ms. Vu Thi Huong. On October 6, 2021, transferred to Petro Times Joint Stock Company according to file No. 001372.CN.002. Area 96.m². Value of collateral: VND 7,916,095,000.
- Real estate mortgage contract No. 02/2023/10172436/HĐBĐ dated July 24, 2023. The collateral is "land title No. CT 506271, registration number for GCN CT 10815, plot 7, lot BT 37, Trang Due urban area, commercial service area and worker housing project, Le Loi commune, An Duong district, Hai Phong city" owned by Petro Times Joint Stock Company. Area: 269.5m². Guaranteed value: 5,390,000,000 VND and "land title No. CT 506244, registration number for GCN CT 10789, plot 4, lot BT 34, Trang Due urban area, commercial service area and worker housing project, Le Loi commune, An Duong district, Hai Phong city" owned by Petro Times Joint Stock Company. Area: 240m². Value of secured assets: 4,320,000,000 VND.
- Mortgage Agreement No. 01/2026/10172436/HĐBĐ dated 13 January 2026: Collateral comprises land use rights, ownership of residential housing, and other assets attached to land at land plot No. 67, map sheet No. 35, address: Plot 17, Lot LK6, Lach Tray Riverside Urban Area, Vinh Niem Ward, Le Chan District, Hai Phong City, under the Certificate of Land Use Rights, Ownership of Housing and Other Assets Attached to Land No. DL 570876, registered under No. VP23425, issued by the Hai Phong City Land Registration Office under the Department of Natural Resources and Environment to Petro Times Joint Stock Company on 16 June 2023. Value of collateral: VND 7,920,400,000.
- Mortgage Agreement No. 03/2026/10172436/HĐBĐ dated 29 January 2026: Collateral comprises land use rights under Certificate No. DE 995031, registered under No. CT 20125, for Plot No. 2, Lot BT-47, Trang Due Urban Area – Commercial Service and Workers' Housing Project, located in Le Loi Commune, An Duong District, Hai Phong City, owned by Petro Times Joint Stock Company. Value of collateral: VND 3,423,600,000.
- Mortgage Agreement No. 03/2026/10172436/HĐBĐ dated 29 January 2026: Collateral comprises land use rights for Plot No. 3, Lot BT-49, Trang Due Urban Area – Commercial Service and Workers' Housing Project, located in Le Loi Commune, An Duong District, Hai Phong City, under the Certificate of Land Use Rights and Ownership of Assets Attached to Land No. CT 506400. Land area: 180 m². Owned by Petro Times Joint Stock Company. Value of collateral: VND 3,600,000,000.

[2] Loan from Military Commercial Joint Stock Bank – Southern Hai Phong Branch:

Loan from Military Commercial Joint Stock Bank - Nam Hai Phong Branch under Credit Contract No. 235354.25.253.2591654.TD signed on July 30, 2025. Credit limit value: 70,000,000,000 (In words: Seventy billion). Loan limit is: 70,000,000,000 VND. The term of the limit is until July 22, 2026. The purpose of the loan is to supplement working capital for the Company's petroleum trading business activities for the period 2025-2026. The term of each loan is not more than 03 months. The applicable interest rate is fixed or floating, specifically stipulated in the Contract and debt acknowledgment document. The loan obligation is secured under the following asset mortgage contracts:

- Mortgage contract No. 26565.20.253.2591654.BD dated June 11, 2020. The collateral is a tractor with license plate 15C-358.65, a semi-trailer with license plate 15R-150.97, owned by Petro Times Joint Stock Company. Value of collateral: VND **1,140,000,000**.
- Mortgage contract No. 726.21.253.2591654.BD dated January 6, 2021. The collateral is the Tractor with license plate: 15H-006.34 and the Semi-trailer with license plate 15R-154.24, owned by Petro Times Joint Stock Company. The value of the collateral: VND **995,000,000**.
- Mortgage contract (of a third party) No. 4702.21.253.2591654.BD dated January 25, 2021. The collateral is land plot No. 515, map sheet No. 110, area 256 m2 in Long Binh Ward, District 9, Ho Chi Minh City according to the Certificate of Land Use Rights, House Ownership Rights and Other Assets Attached to Land No. CI 724703 issued by the People's Committee of District 9 - Ho Chi Minh City on October 18, 2017 to Ms. Nguyen Thi Tuyet Linh. Transferred to Mr. Pham Van Ky according to file No. 980420.CN.006 dated January 21, 2021. Value of collateral: VND **8,285,581,562**.
- Mortgage contract No. 9817.21.253.2591654.BD dated February 26, 2021. The collateral is a used INTERNATIONAL brand tractor, model number Prostar+122 6x4 LF68700, black, manufactured in 2015 in Mexico. License plate number: 15H-009.32 and a 100% new Viet Duc brand tanker (gasoline) semi-trailer, model number XT30A, white, manufactured in 2020 in Vietnam. License plate number: 15R-154.39 owned by Petro Times Joint Stock Company. Value of collateral: VND **830,000,000**.
- Real estate mortgage contract (of a third party) No. 23177.21.253.2591654.BD dated May 6, 2021. The collateral is land plot No. 449, Map Sheet No. 60 (measured in 2004), area 233m2 in Dong Thanh Commune, Hoc Mon District, Ho Chi Minh City according to Land Use Rights Certificate No. AD 646726 issued by Hoc Mon District People's Committee on February 12, 2007 to Mr. (Ms.) Luong Thi Kim Huong. Transferred to Mr. Pham Van Ky on April 27, 2021 according to file No. 005442.CN.010. Value of collateral: VND **8,030,441,447**.
- Asset pledge contract No. 344417.25.253.2591654.BD dated 16 October 2025, being secured by time deposit contract No. 20947.25.253.2591654.TG.DN dated 16 October 2025, with a principal amount of VND 5 billion placed at Military Commercial Joint Stock Bank – Nam Hai Phong Branch, bearing an interest rate of 6%/year and a tenor of 7 months from 16 October 2025 to 16 May 2026.
- Asset pledge contract No. 344417.25.253.2591654.BD dated 16 October 2025, being secured by time deposit contract No. 20948.25.253.2591654.TG.DN dated 16 October 2025, with a principal amount of VND 5 billion placed at Military Commercial Joint Stock Bank – Nam Hai Phong Branch, bearing an interest rate of 6%/year and a tenor of 7 months from 16 October 2025 to 16 May 2026.

[3] Loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Phong Branch
According to the Loan Limit Contract No. 36/2026-HĐCVHM/NHCT160 – PETRO TIMES dated March 13, 2026. The loan limit does not exceed VND 100,000,000,000. The limit maintenance period is from March 13, 2026 to March 13, 2027. The loan interest rate is the adjusted interest rate, determined and adjusted according to the provisions of the Loan Limit Contract and on the Debt Receipt. The loan term of each debt is stated on the Debt Receipt but not more than 2.5 months. The purpose of the loan is to supplement working capital, serving production and business. This loan is secured by the following asset mortgage contracts:

- Real estate mortgage contract No. 38/2022/HĐBD/NHCT160-CNHP06 dated March 23, 2022. The mortgaged property is: Land plot Trung An Commune, Cu Chi District, Ho Chi Minh City, plot number 68, area 2,844.6 m2 owned by Mr. Kieu Huu Sang. The value of the secured property is: VND **13,872,000,000**.

- Mortgage contract No. 51/2021/HDBĐ/NHCT160-CNHP06 dated June 10, 2021 and Document amending and supplementing the Real Estate Mortgage Contract No. 52/2021/SDBSHĐBĐ/NHCT160-CNHP06 signed June 10, 2021. The secured assets are: The right to use 58m2 of land and all assets attached to the land belonging to plot No. 268B, map sheet No. 16, at the address: Tram Bac village, Le Loi commune, An Duong district, Hai Phong city, owned by Mr. Kieu Huu Sang and his wife, Ms. Pham Thi Ly. The value of the secured assets is: **VND 1,624,000,000.**
- Real estate mortgage contract No. 44/2022/HDBĐ/NHCT160-CNHP06 dated April 27, 2022. The mortgaged property is: Land plot in Nhuan Duc Commune, Cu Chi District, Ho Chi Minh City, plot number 565, area 1,377 m2 owned by Mr. Kieu Huu Sang. The value of the secured property is: **VND 9,858,000,000.**
- Real estate mortgage contract No. 50/2022/HDBĐ/NHCT160-CNHP06 dated June 7, 2022. The mortgaged property is: Land plot in Phuoc Thanh Commune, Cu Chi District, Ho Chi Minh City, plot number 640, area 1,306.8 m2 owned by Mr. Pham Van Ky and his wife, Ms. Ha Thi Kim Oanh. The value of the secured property is: **VND 7,051,000,000.**
- Real estate mortgage contract No. 43/2022/HDBĐ/NHCT160-CNHP06 dated April 27, 2022. The mortgaged property is: Land plot Trung Lap Ha Commune, Cu Chi District, Ho Chi Minh City, plot number 884, map sheet number 10, area 1,573.9 m2 owned by Mr. Kieu Huu Sang. The value of the secured property is: **VND 9,670,000,000.**
- Real estate mortgage contract No. 04/2023/HDBĐ/NHCT160-CNHP06 dated January 12, 2023. The mortgaged property is: Land plot No. 702, map sheet No. 46, address Tan Nhut commune, Binh Chanh, HCM, area 1,367.8 m2, under the name of Mr. Pham Van Ky. The value of the secured property is: **VND 11,634,000,000.**
- Mortgage Agreement on Land Use Rights and Assets Attached to Land No. 29/2025/HĐBĐ/NHCT160-CNHP06 dated May 21, 2025. The collateral comprises: Land Use Right Certificate No. CE 846370, Certificate issuance register No. CH00063 dated November 28, 2016; land area of 58 m² and all assets attached to the land located at land plot No. 268A, map sheet No. 16, at Trạm Bạc Hamlet, Lê Lợi Commune, An Dương District, Hải Phòng City, under the ownership of Mr. Phạm Văn Kỳ. The value of the collateral is: **VND 1,624,000,000.**
- Mortgage contract for land use rights and assets attached to land No. 29/2025/HĐBĐ/NHCT160-CNHP06 dated May 21, 2025. The secured assets are: Land use rights No. CE 846370, certificate of land use right registration number: CH00063 dated November 28, 2016. The area of 58m2 of land and all assets attached to land belongs to plot No. 268A, map sheet No. 16, at the address: Tram Bac village, Le Loi commune, An Duong district, Hai Phong city, owned by Mr. Pham Van Ky. The value of the secured assets is: **VND 1,624,000,000.**
- Deposit pledge contract No. 65/2025/HĐBĐ/NHCT160-PETROTIMES dated 27 October 2025, being secured by term savings card No. CA 50157895 dated 27 October 2025 opened at Vietnam Joint Stock Commercial Bank for Industry and Trade – Hai Phong Branch, with a principal amount of VND 3 billion, a tenor of 7 months from 27 October 2025 to 27 May 2026, and an interest rate of 5%/year.

[4] Loan from SHINHAN Bank Vietnam - Hai Phong Branch According to the Loan Limit Agreement No. SHBVN/HPB/2022/HDTD/641 dated July 13, 2022, the Extension - Amendment and Supplement Appendix dated June 19, 2023 and Agreement No. 04 dated December 5, 2023, the extension - amendment and supplement contract dated July 29, 2025. Credit limit 7,500,000,000 VND, limit maintenance period 01 year from the date of signing the credit contract to July 12, 2026, loan purpose is to supplement working capital, loan term for each loan is not more than 03 months.

[5] Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Eastern Hai Phong Branch According to Loan Limit Contract 01/2025/HĐCVHM/VCB-PT dated October 28, 2025. Credit limit of VND 25,000,000,000, limit maintenance period of 01 year from the date of signing the credit contract, loan purpose is to supplement working capital, loan term for each loan is not more than 03 months. Assets securing the loan include:

- Time deposit contract No. 01.2025/HĐTG/VCB-PPT dated 28 October 2025, with a principal amount of VND 4,000,000,000, a tenor of 6 months from 28 October 2025 to 28 April 2026, and an interest rate of

4.8%/year. The deposit is pledged to Vietcombank – Dong Hai Phong Branch under Asset Pledge Contract No. 01/2025/HĐCCTG/VCB-PT dated 29 October 2025.

- Time deposit contract No. 02.2025/HĐTG/VCB-PPT dated 28 October 2025, with a principal amount of VND 4,000,000,000, a tenor of 6 months from 28 October 2025 to 28 April 2026, and an interest rate of 4.8%/year. The deposit is pledged to Vietcombank – Dong Hai Phong Branch under Asset Pledge Contract No. 02/2025/HĐCCTG/VCB-PT dated 29 October 2025.

- Asset mortgage contract No. 01/2025/HĐTC/VCB-PT dated 5 December 2025. The collateral is Land Use Right Certificate No. CT 506327 (certificate book No. CT 10867), Plot No. 12, Lot BT 42 of the Trang Due Industrial Workers' Housing and Commercial-Service Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, owned by Petro Times Joint Stock Company. Land area: 207.5 m². Collateral value: **VND 4,744,695,000.**

- Asset mortgage contract No. 02/2025/HĐTC/VCB-PT dated 5 December 2025. The collateral is Land Use Right Certificate No. CT 506237 (certificate book No. CT 10782), Plot No. 5, Lot BT 33 of the Trang Due Industrial Workers' Housing and Commercial-Service Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, owned by Petro Times Joint Stock Company. Land area: 307.5 m². Collateral value: **VND 6,521,767,000.**

[6] Loan from Vietnam Prosperity Joint Stock Commercial Bank (VPBank) – Hai Phong Branch
According to Loan Agreement No. CLC-39909-01 dated March 26, 2025. The credit limit is VND 70,000,000,000, the credit limit maintenance period is 12 months from the date of signing the contract. The purpose of the credit is to supplement working capital, issue domestic UPAS LCs to serve the business of petroleum and other related products. The maximum loan term of each loan within the limit does not exceed 3 months. The maximum unsecured limit is VND 30 billion. The collateral for the loan includes:

- Mortgage contract No. CLC - 42168-5667429-HDTC-01 dated May 6, 2025 - Lot 4, BT 36 - Trang Due Urban Area Project, An Duong, Hai Phong City according to the Certificate of Land Use Rights, House Ownership Rights and Other Assets Attached to Land No. CT506260 issued by Hai Phong City People's Committee on November 11, 2019 to Saigon - Hai Phong Industrial Park Joint Stock Company. Transfer of Petro Times Joint Stock Company according to file No. 001339.CN.006 dated October 4, 2023. Value of secured assets: **VND 3,670,000,000.**

- Mortgage contract No. CLC – 42168-5667429-HDTC02 dated May 6, 2025 – Lot 19, Lot BT 49 – Trang Due Urban Area Project, An Duong, Hai Phong City according to the Certificate of Land Use Rights, House Ownership Rights and Other Assets Attached to Land No. CT506416 issued by Hai Phong City People's Committee on November 11, 2019 to Saigon - Hai Phong Industrial Park Joint Stock Company. Transfer of Petro Times Joint Stock Company according to file No. 001491.CN.004 dated October 16, 2023. Value of secured assets: **VND 3,240,000,000.**

- Mortgage contract No. CLC – 42168-5667429-HDTC-03 dated May 6, 2025. The collateral is land title No. CT 506345, registration number of GCN CT 10885, plot 2, lot BT 45 of Trang Due urban area, commercial services and workers' housing project, Le Loi commune, An Duong district, Hai Phong city" owned by Petro Times Joint Stock Company. Area: 180m². Value of collateral: **VND 3,240,000,000.**

[7] Loan from Woori Bank Vietnam Limited – Hai Phong Branch:

7.1. Credit Facility Agreement No. VN124013327/WBVN302 dated October 2, 2024, and Amendment and Supplementary Appendix to the Credit Facility Agreement No. 01/PLHĐCV-VN124013327/WBVN302 dated September 23, 2025. The credit limit is VND 12,000,000,000, with the facility available from October 2, 2025 to September 30, 2026. The loan term shall not exceed 6 months. The interest rate is subject to adjustment. Purpose of the loan: to supplement working capital for production and business activities:

- The collateral is a term deposit certificate No. 3021100904 dated October 2, 2024 in the amount of VND 6,200,000,000, with a term of 12 months and an interest rate of 5.2%/year opened at Woori Bank Vietnam Limited - Hai Phong Branch.

7.2. Credit Facility Agreement No. VN125007482/WBVN302 dated July 31, 2025. The credit limit is VND 32,200,000,000, with the facility available from July 31, 2025 to July 30, 2026. The loan term shall not exceed 6 months. The applicable interest rate is subject to adjustment. Purpose of the loan: To supplement working capital for production and business activities.

- Collateral: The land use rights, house ownership rights, and other assets attached to the land at land lot No. 56, cadastral map No. 05-2020, located at No. SB6.01, Vinhomes Marina Urban Area (Lot TT2-05/1, Cau Rao 2 Urban Area), Vinh Niem Ward, Le Chan District, Hai Phong City, under the Certificate of land use rights, ownership of houses and other assets attached to land No. DB 936968, Certificate issuance book No. CT 17425. The land area is 238.1 m². The property is owned by Mr. Pham Van Ky and his wife, Mrs. Ha Thi Kim Oanh. The value of the collateral is VND 34,060,000,000.

22. OWNER'S EQUITY

Equity fluctuation comparison table

	Owner's equity	Share capital surplus	Undistributed profit after tax	Total
Previous year's opening number	157,500,000,000	(134,050,000)	15,488,338,113	197,254,168,113
Capital increase from profits	14,549,350,000	-	(14,549,350,000)	-
Profit in the previous year	-	-	4,628,607,576	4,628,607,576
Previous year ending balance	196,449,230,000	(134,050,000)	5,567,595,689	201,882,775,689
Beginning balance of this year	196,449,230,000	(134,050,000)	5,567,595,689	201,882,775,689
Profit for the period	-	-	4,661,185,978	4,661,185,978
Ending balance of this period	196,449,230,000	(134,050,000)	10,228,781,667	206,543,961,667

Stocks

	Ending Balance	Beginning Balance
Number of shares registered for issuance	19,644,923	19,644,923
Number of shares issued/sold to the public	19,644,923	19,644,923
- Common stock	19,644,923	19,644,923
- Preferred stock	-	-
Number of shares bought back	-	-
- Common stock	-	-
- Preferred stock	-	-
Number of shares outstanding	19,644,923	19,644,923
- Common stock	19,644,923	19,644,923
- Preferred stock	-	-

23. SALES AND SERVICE REVENUE

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Revenue from sales of goods and provision of services	1,096,954,395,951	952,187,939,397
Revenue deductions	1,552,761,494	-
Total	1,095,401,634,457	952,187,939,397

24. COSTS OF SALES

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Cost of goods sold	1,078,541,810,489	942,185,250,891
Total	1,078,541,810,489	942,185,250,891

25. GAIN/(LOSS) FROM DISPOSAL AND LIQUIDATION OF INVESTMENT PROPERTY

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Transfer of three land plots in Trảng Duệ	128,325,000	-
Total	128,325,000	-

26. FINANCIAL INCOME

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Interest on deposits. Loans.	809,695,680	267,017,314
Total	809,695,680	267,017,314

27. FINANCIAL EXPENSES

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Loan interest	4,636,104,575	3,189,906,678
Securities trading costs	1,395,000,000	-
Other financial costs	32,329,636	42,958,984
Total	6,063,434,211	3,232,865,662

28. SELLING EXPENSES

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Employee costs	753,979,795	439,306,683
Transportation expenses	3,763,729,295	2,495,904,895
Fixed asset depreciation costs	302,457,561	316,768,467
Other costs	226,519,207	254,754,696
Total	5,046,685,858	3,506,734,741

29. GENERAL AND ADMINISTRATION EXPENSES

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Employee costs	565,056,684	517,006,040
Office supplies costs	27,235,778	126,323,016
Fixed asset depreciation costs	72,364,560	72,364,560
Taxes, fees and charges	11,406,150	10,000,000
Provision for doubtful receivables	(335,000,000)	-
Other costs	469,647,683	258,123,836
Total	810,710,855	983,817,452

30. OTHER EXPENSES

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Settlement of minor receivables and payables	2	-
Other expenses	40,425,000	-
Total	40,425,002	-

31. CURRENT INCOME TAX

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Current Corporate Income Tax Expense	1,175,402,744	509,257,593
Total	1,175,402,744	509,257,593

32. Significant Events Occurring After the End of the Financial Year

There are no significant events occurring after the balance sheet date that require adjustment to or disclosure in the Interim Financial Statements.

33. Comparison information

Comparative figures comprise the figures presented in the Company's self-prepared financial statements for the third quarter of 2025 and the figures presented in the audited financial statements for the year ended 2025, which were audited by Nhan Tam Viet Auditing Co., Ltd.

Hai Phong, April 17, 2026

Prepared by



Vu Thi Phuong

Chief Accountant



Pham Thi Thu Phuong

Chairman of the Board of

Directors

Pham Van Ky