

**BINH SON PETROLEUM PACKAGING AND TRADING
JOINT STOCK COMPANY**

(Incorporated in the Socialist Republic of Vietnam)

FINANCIAL STATEMENTS

For the year ended 30 June 2026



**BINH SON PETROLEUM PACKAGING AND TRADING JOINT
STOCK COMPANY**Phuoc Hoa Hamlet, Van Tuong Commune
Quang Ngai Province, S.R. Vietnam**FORM B 02-DN**Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance**BALANCE SHEET**

Quarter 2 of 2026

As of 30 June 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		608,433,804,320	367,207,418,263
I. Cash and cash equivalents	110	4	10,046,784,393	108,383,051,352
1. Cash	111		9,944,102,943	12,288,064,013
2. Cash equivalents	112		102,681,450	96,094,987,339
II. Short-term financial investments	120		323,017,066,762	102,826,379,202
1. Held-to-maturity investments	123	5	323,017,066,762	102,826,379,202
III. Short-term receivables	130		242,918,424,529	134,366,605,773
1. Short-term trade receivables	131	6	241,760,352,989	133,797,400,019
2. Short-term advances to suppliers	132		813,510,522	394,396,925
3. Other short-term receivables	136	7	344,561,018	174,808,829
IV. Inventories	140	8	29,954,865,861	18,392,736,785
1. Inventories	141		29,954,865,861	18,392,736,785
V. Other short-term assets	150		2,496,662,775	3,238,645,151
1. Short-term prepayments	151	9	2,195,975,106	2,008,651,861
2. Value added tax deductibles	152		-	884,470,043
3. Taxes and other receivables from the State budget	153	13	300,687,669	345,523,247
B. NON-CURRENT ASSETS	200		77,469,631,097	81,356,452,232
I. Fixed assets	220		71,609,049,129	75,489,918,906
1. Tangible fixed assets	221	10	71,121,683,500	75,262,113,346
- Cost	222		233,116,744,117	232,031,863,417
- Accumulated depreciation	223		(161,995,060,617)	(156,769,750,071)
2. Intangible assets	227	11	487,365,629	227,805,560
- Cost	228		707,846,000	388,106,000
- Accumulated amortisation	229		(220,480,371)	(160,300,440)
II. Long-term assets in progress	240		509,259,259	617,361,368
1. Long-term construction in progress	242		509,259,259	617,361,368
III. Other long-term assets	260		5,351,322,709	5,249,171,958
1. Long-term prepayments	261	9	5,351,322,709	5,249,171,958
TOTAL ASSETS (270=100+200)	280		685,903,435,417	448,563,870,495

BALANCE SHEET (Continued)

Quarter 2 of 2026

As of 30 June 2026

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	300		488,546,094,441	257,204,261,941
I. Current liabilities	310		488,546,094,441	257,204,261,941
1. Short-term trade payables	311	12	316,055,151,154	152,601,254,045
2. Short-term advances from customers	312		10,051,845,365	-
3. Dividend and profit payables	313		6,760,068	6,760,068
4. Taxes and amounts payable to the State budget	314	13	1,983,538,345	275,066,578
5. Payables to employees	315		14,317,832,118	12,379,606,522
6. Short-term accrued expenses	316		7,160,337,490	-
7. Short-term unearned revenue	319		530,242,305	507,514,980
8. Other current payables	320	14	9,713,077,381	4,271,137,230
9. Short-term loans	321	15	126,300,000,000	83,600,000,000
10. Bonus and welfare funds	323		2,427,310,215	3,562,922,518
II. Long-term liabilities	330		-	-
1. Other long-term payables	338		-	-
D. EQUITY	400		197,357,340,976	191,359,608,554
I. Owners' equity	410		197,357,340,976	191,359,608,554
1. Owners' contributed capital	411	16	175,222,845,365	175,222,845,365
- Ordinary shares carrying voting rights	411a		175,222,845,365	175,222,845,365
2. Investment and development fund	418		930,860,044	930,860,044
3. Other reserves	419		128,162,657	128,162,657
4. Retained earnings	420		21,075,472,910	15,077,740,488
- Retained earnings/(losses) accumulated to the prior year end	420a		12,756,222,752	-
- Retained earnings of the current period/year	420b		8,319,250,158	15,077,740,488
TOTAL RESOURCES (440=300+400)	440		685,903,435,417	448,563,870,495


Nguyen Thi Thuy Van
Preparer


Huynh Viet Cuong
Chief Accountant


Phan Quoc Toan
Chief Executive Officer

20 July 2026

BINH SON PETROLEUM PACKAGING AND TRADING JOINT STOCK COMPANY

FORM B 02-DN

Phuoc Hoa Hamlet, Van Tuong Commune
Quang Ngai Province, S.R. Vietnam

Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance

INCOME STATEMENT
For the year ended 30 June 2026

Unit: VND

ITEMS	Codes	Notes	Quarter 2		Year-to-date	
			2026	2025	2026	2025
			VND	VND	VND	VND
1. Gross revenue from goods sold and services rendered	01	18	728,468,381,494	361,683,514,870	1,285,155,645,346	687,192,970,201
2. Deductions	02		-	-	-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10		728,468,381,494	361,683,514,870	1,285,155,645,346	687,192,970,201
4. Cost of sales	11	19	708,372,872,141	348,308,633,768	1,248,921,435,451	662,504,579,355
5. Gross profit from goods sold and services rendered (20=10-11)	20		20,095,509,353	13,374,881,102	36,234,209,895	24,688,390,846
6. Financial income	21	21	5,439,075,052	1,772,604,707	8,447,850,779	3,020,352,633
7. Financial expenses	22	21	1,772,542,095	73,002,740	2,795,106,807	79,795,647
- In which: Interest expense	23		1,768,856,183	73,002,740	2,788,301,645	73,002,740
8. Selling expenses	25	22	2,930,674,572	1,449,844,376	4,868,701,684	2,760,701,489
9. General and administration expenses	26	22	13,092,030,305	6,603,753,764	22,598,936,663	12,944,571,307
10. Operating profit kinh doanh (30=20+(21-22)-(25+26))	30		7,739,337,433	7,020,884,929	14,419,315,520	11,923,675,036
11. Other income	31		-	-	180	-
12. Other expenses	32		-	-	5,040,000	-
13. Profit/(Loss) from other activities (40=31-32)	40		-	-	(5,039,820)	-
14. Accounting profit before tax (50=30+40)	50		7,739,337,433	7,020,884,929	14,414,275,700	11,923,675,036
15. Current corporate income tax expense	51	23	1,596,307,866	907,932,121	2,974,565,542	1,444,644,751
16. Net profit after corporate income tax (60=50-51)	60		6,143,029,567	6,112,952,808	11,439,710,158	10,479,030,285



Nguyen Thi Thuy Van
Preparer



Huynh Viet Cuong
Chief Accountant



Phan Quoc Toan
Chief Executive Officer

20 July 2026

CASH FLOW STATEMENT

For the period from 01 January 2026 to 30 June 2026

Unit: VND

ITEMS	Codes	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. <i>Profit before tax</i>	01	14,414,275,700	11,923,675,036
2. <i>Adjustments for:</i>		-	-
Depreciation and amortisation of fixed assets and investment properties	02	5,285,490,477	3,229,380,944
Provisions	03	-	-
Foreign exchange gain arising from translating foreign currency items	04	(4,368,769)	(10,506,147)
Gain from investing activities	05	(8,415,515,960)	(2,883,897,236)
Interest expense	06	2,788,301,645	73,002,740
3. <i>Operating profit before movements in working capital</i>	08	14,068,183,093	12,331,655,337
Increases in receivables	09	(107,844,819,024)	(103,161,614,919)
(Increase)/decrease in inventories	10	(11,562,129,076)	9,708,125,336
Increases in payables (excluding accrued loan interest and corporate income tax payable)	11	187,834,925,161	97,072,865,295
(Increase)/decrease in prepaid expenses	12	(289,473,996)	528,035,357
Interest paid	14	(2,661,211,782)	(73,002,740)
Corporate income tax paid	15	(1,458,087,119)	(471,174,607)
Other cash outflows	17	(6,577,590,039)	(4,367,587,000)
<i>Net cash generated by operating activities</i>	20	71,509,797,218	11,567,302,059
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(997,567,235)	(1,268,103,900)
3. Cash outflow for lending, buying debt instruments of other entities	23	(248,500,000,000)	(17,100,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	32,100,000,000	17,100,000,000
7. Interest earned, dividends and profits received	27	4,847,134,289	3,336,656,355
<i>Net cash (used in)/generated by investing activities</i>	30	(212,550,432,946)	2,068,552,455

CASH FLOW STATEMENT (Continued)
For the period from 01 January 2026 to 30 June 2026

Unit: VND

ITEMS	Codes	Current period	Prior period
III. CASH FLOWS FROM FINANCING ACTIVITIES			
3. Proceeds from borrowings	33	42,700,000,000	131,000,000,000
4. Repayment of borrowings	34	-	(76,000,000,000)
6. Dividends and profits paid	36	-	-
Net cash generated by financing activities	40	42,700,000,000	55,000,000,000
Net (decrease)/increase in cash (50=20+30+40)	50	(98,340,635,728)	68,635,854,514
Cash and cash equivalents at the beginning of the year	60	108,383,051,352	77,499,885,437
Effects of changes in foreign exchange rates	61	4,368,769	10,506,147
Cash and cash equivalents at the end of the year (70=50+60+61)	70	10,046,784,393	146,146,246,098



Nguyen Thi Thuy Van
Preparer



Huynh Viet Cuong
Chief Accountant





Phan Quoc Toan
Chief Executive Officer

20 July 2026

NOTES TO THE FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION

Structure of ownership

Binh Son Petroleum Packaging and Trading Joint Stock Company (the “Company”, was formerly known as PetroVietnam Building and Commercial Joint Stock Company, PetroVietnam Housing Management and Development Joint Stock Company), was incorporated under the first Business Registration Certificate No. 4300429492 dated 02 April 2009 by Quang Ngai Department of Planning and Investment with the 24rd amendment dated 16 December 2025. The Company’s shares are authorized to traded on Unlisted Public Company Market with stock code of PBT.

The parent company of the Company is Binh Son Refining and Petrochemical Joint Stock Company.

The number of employees of the Company as of 30 June 2026 was 356 (as of 31 December 2025: 352).

Operating industry and principal activities

Under the Business Registration Certificate, the operating industry of the Company comprises:

- Trading of plastic pellets;
- Production of plastic products;
- Wholesale of solid, liquid, gaseous fuels and related products; materials and installation equipment in construction;
- Providing transportation services for passengers and goods by road;
- Hospitality and accommodations;
- Restaurants and mobile catering;
- Storage and warehousing;
- Packaging production from Kraft papers;
- Printing;
- Retail of foods, beverages, engine fuels, books, newspapers and stationeries;
- Collection, treatment and sanitization of non-toxic waste; and
- Other logistics services.

The Company's principal activities are production and trading of plastic packaging products, plastic pellets and provision of logistics services.

Normal production and business cycle

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

Disclosure of information comparability in the financial statements

Comparative figures are the figures of the audited financial statements for the year ended 30 June 2025.

2. ACCOUNTING CONVENTION AND FINANCIAL YEAR

Accounting convention

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

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

Financial year

The Company's financial year begins on 01 January and ends on 31 December.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

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

Cash and cash equivalents

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

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits held to maturity to earn periodic interest.

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

Held-to-maturity investments are measured at cost less provision for impairment of held-to-maturity investments.

Provision for impairment of held-to-maturity investments is made in accordance with prevailing accounting regulations.

Receivables

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

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

Inventories

Inventories are accounted for under perpetual method and are stated at the lower of cost and net realizable value. Cost comprises direct materials and where applicable, direct labor costs and those overheads that have been incurred in bringing the inventories to their present location and condition. For purchased goods, cost comprises purchase price, acquisition costs (transportation, handling, storage expenses from suppliers to the Company's warehouse, insurance fee,...), other taxes and fees (if any). Cost of inventories is calculated using the weighted average method. Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use. The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

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

	<u>Years</u>
Buildings and structures	3 - 23
Machinery and equipment	3 - 13
Motor vehicles	8 - 10
Management equipment	5

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognized in the income statement.

Intangible Fixed Assets and Amortization

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of fixed assets comprises the purchase price and all directly attributable costs incurred to bring the assets to a condition ready for their intended use.

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

	<u>Years</u>
Copyrights, patents	15
Computer software	3
Other intangible fixed assets	6

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Company as lessor

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are charged to the income statement using straight-line method over the lease term.

The Company as lessee

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the income statement on a straight-line basis over the term of the relevant lease (need to revise if the Company uses other methods to allocate rental payables). Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Intangible assets and amortization

Intangible assets comprise accounting software and are stated at cost less accumulated amortization. Intangible assets are amortized using the straight-line method over their estimated useful lives.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods, including maintenance and repair expenses, insurance premiums, tools and supplies issued for consumption and other types of prepayments incurred in production of the Company and expected to provide future economic benefits to the Company. These expenditures have been capitalized as prepayments, and are allocated to the income statement using the straight-line method in accordance with the prevailing accounting regulations.

Unearned Revenue

Unearned revenue is the amounts received in advance relating to results of operations of for multiple accounting periods for rental services or products that have been yet provided or delivered. The Company recognizes unearned revenue in proportion to its obligations that the Company will have to perform in the future. When the revenue recognition conditions are satisfied, unearned revenue will be recognized in the income statement for the year corresponding to the portion that meets the revenue recognition conditions.

Revenue recognition

Revenue from the sale of goods:

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

- (a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;

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

Revenue from rendering of services:

Revenue of a transaction involving the rendering of services is recognized when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several years, revenue is recognized in each year by reference to the percentage of completion of the transaction at the balance sheet date of that year. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

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

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

The Company is obliged to pay corporate income tax at the rate of 20% of its taxable profit for other activities and at the tax rate of 10% of its taxable profits from PolyPropylene Packaging Production Project for 15 years from commencement of the Plant (2011), entitled to corporate income tax exemption for 4 years since the Company started to generate taxable profit (2012) and a 50% reduction in tax payable for 9 years thereafter. 2024 is the ninth (9th) year the Company is entitled to 50% reduction in the corporate income tax payable.

Deferred tax is recognized on significant differences between carrying amounts of assets and liabilities in the 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 tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

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

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

4. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND	VND
Cash on hand	15,190,843	28,267,963
Bank demand deposits	9,928,912,100	12,259,796,050
Cash equivalents	102,681,450	96,094,987,339
	10,046,784,393	108,383,051,352

5. SHORT-TERM FINANCIAL INVESTMENTS

	Closing balance			Opening balance		
	Cost	Carrying amount	VND Provision value	Cost	Carrying amount	VND Provision value
Held-to-maturity investments						
a) Current investments						
<i>Term deposits</i>	323,017,066,762	323,017,066,762	-	102,826,379,202	102,826,379,202	-
<i>Bank for Investment and Development of Vietnam – Dung Quat Branch (BIDV)</i>	137,000,000,000	137,000,000,000	-	58,000,000,000	58,000,000,000	-
<i>Public Bank Vietnam – Quang Ngai Branch (PVcomBank)</i>	17,000,000,000	17,000,000,000	-	17,100,000,000	17,100,000,000	-
<i>Saigon – Hanoi Commercial Joint Stock Bank – Quang Ngai Branch (SHB)</i>	47,166,010,000	47,166,010,000	-	13,166,010,000	13,166,010,000	-
<i>Vietnam International Bank – Quang Ngai Branch (VIB)</i>	46,000,000,000	46,000,000,000	-	6,000,000,000	6,000,000,000	-
<i>Bank for Investment and Development of Vietnam – Quang Ngai Branch (BIDV)</i>	6,000,000,000	6,000,000,000	-	-	-	-
<i>Vietnam Joint Stock Commercial Bank For Industry And Trade - Quang Ngai Branch</i>	50,500,000,000	50,500,000,000	-	-	-	-
<i>Foreign Trade of Vietnam - Dung Quat Branch</i>	13,000,000,000	13,000,000,000	-	-	-	-
<i>Other Banks</i>	-	-	-	6,000,000,000	6,000,000,000	-
<i>Accrued interest receivable on short-term deposits</i>	6,351,056,762	6,351,056,762	-	2,560,369,202	2,560,369,202	-

As at 30 June 2026, the balance of held-to-maturity investments represents time deposits with original maturities of no more than twelve (12) months, bearing interest rates ranging from 4.7% per annum to 8.2% per annum (as at 31 December 2025, the interest rates ranged from 4.2% p.a to 6.3% p.a).

6. SHORT-TERM TRADE RECEIVABLES

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
Danang Plastic Chemical Joint Stock Company	76,683,305,470	-
Venus Gas Company Limited	45,673,992,028	-
A Dong ADG Joint Stock Company	36,357,226,436	16,000,936,417
Binh Son Refining and Petrochemical Joint Stock Company	30,882,499,428	19,017,547,355
	23,186,278,056	-
BASON Transport Trading Joint Stock Company	-	22,122,802,152
Kanetora Joint Stock Company	-	30,423,615,853
Plastic Chemicals Joint Stock Company	-	18,817,392,444
Branch of PetroVietnam Gas Joint Stock Corporation – Gas Trading Company	-	
Others	28,977,051,571	27,415,105,798
	<u>241,760,352,989</u>	<u>133,797,400,019</u>
In which:		
Receivables from related parties (Details stated in Note 24)	30,906,499,428	37,881,520,441

7. OTHER SHORT-TERM RECEIVABLES

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
a. Current		
Receivables from Employees	6,462,565	6,036,988
Advances to Staff and Employee	155,180,000	-
Deposits and Escrow	20,000,000	84,000,000
Other receivables	162,918,453	84,771,841
	<u>344,561,018</u>	<u>174,808,829</u>
In which:		
Other short-term receivables from related parties (Details stated in Note 24)	807,379,427	486,267,124

8. INVENTORIES

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>VND</u>		<u>VND</u>	
	Cost	Provision	Cost	Provision
Raw materials	10,789,172,805	-	5,926,249,205	-
Tools and supplies	2,751,322,015	-	2,734,506,648	-
Work in progress	1,822,882,463	-	775,819,876	-
Finished goods	10,043,958,305	-	8,956,161,056	-
Merchandise	3,635,763,198	-	-	-
	<u>29,954,865,861</u>	<u>-</u>	<u>18,392,736,785</u>	<u>-</u>

9. PREPAYMENTS

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
a. Current		
Tools and dies	816,551,388	663,527,100
Maintenance and repair expenses	260,683,769	511,511,292
Insurance premiums	148,318,554	451,520,966
Others	970,421,395	382,092,503
	<u>2,195,975,106</u>	<u>2,008,651,861</u>
b. Non-current		
Tools and dies	1,828,055,544	2,037,708,493
Maintenance and repair expenses	3,229,696,500	2,675,622,939
Others	293,570,665	535,840,526
	<u>5,351,322,709</u>	<u>5,249,171,958</u>

10. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	<u>Buildings and structures</u> VND	<u>Machinery and equipment</u> VND	<u>Motor vehicles</u> VND	<u>Management equipment</u> VND	<u>Others</u> VND	<u>Total</u> VND
COST						
Opening balance	86,156,586,750	74,300,969,784	70,491,499,027	1,010,951,856	71,856,000	232,031,863,417
Additions	-	60,000,000	-	130,362,963	-	190,362,963
Transfer from construction in progress	894,517,737	-	-	-	-	894,517,737
Closing balance	<u>87,051,104,487</u>	<u>74,360,969,784</u>	<u>70,491,499,027</u>	<u>1,141,314,819</u>	<u>71,856,000</u>	<u>233,116,744,117</u>
ACCUMULATED DEPRECIATION						
Opening balance	58,882,612,446	71,692,657,334	25,787,199,468	399,230,289	8,050,534	156,769,750,071
Charge for the period	1,721,563,946	235,165,026	3,147,486,822	115,106,752	5,988,000	5,225,310,546
Closing balance	<u>60,604,176,392</u>	<u>71,927,822,360</u>	<u>28,934,686,290</u>	<u>514,337,041</u>	<u>14,038,534</u>	<u>161,995,060,617</u>
NET BOOK VALUE						
Opening balance	<u>27,273,974,304</u>	<u>2,608,312,450</u>	<u>44,704,299,559</u>	<u>611,721,567</u>	<u>63,805,466</u>	<u>75,262,113,346</u>
Closing balance	<u>26,446,928,095</u>	<u>2,433,147,424</u>	<u>41,556,812,737</u>	<u>626,977,778</u>	<u>57,817,466</u>	<u>71,121,683,500</u>

As of 30 June 2026, the cost of the Company's tangible fixed assets includes 106,297,575,509 VND (as of 31 December 2025: VND 106,262,575,509) of assets which have been fully depreciated but are still in use.

11. INCREASES, DECREASES IN TANGIBLE ASSETS

	Computer software	Total
	VND	VND
COST		
Opening balance	388,106,000	388,106,000
Additions	319,740,000	319,740,000
Closing balance	707,846,000	707,846,000
ACCUMULATED DEPRECIATION		
Opening balance	160,300,440	160,300,440
Charge for the period	60,179,931	60,179,931
Closing balance	220,480,371	220,480,371
NET BOOK VALUE		
Opening balance	227,805,560	227,805,560
Closing balance	487,365,629	487,365,629

12. SHORT-TERM TRADE PAYABLES

	Closing balance		Opening balance	
	Amount	VND Amount able to be paid off	Amount	VND Amount able to be paid off
Binh Son Refining and Petrochemicals Joint Stock Company	305,295,533,747	305,295,533,747	135,077,954,974	135,077,954,974
Others	10,759,617,407	10,759,617,407	17,523,299,071	17,523,299,071
	316,055,151,154	316,055,151,154	152,601,254,045	152,601,254,045
In which:				
Short-term trade payables to related parties (Details stated in Note 24)	305,987,900,383	305,987,900,383	135,395,152,774	135,395,152,774

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

	<u>Opening balance</u>	<u>Payable during the year</u>	<u>Paid during the year</u>	<u>Closing balance</u>
a. Accounts receivable				
Value added tax	42,885,230	42,885,230	-	-
Corporate income tax	30,503,922	30,503,922	-	-
Personal income tax			247,692,899	247,692,899
Property tax	272,134,095	219,139,325	-	52,994,770
	<u>345,523,247</u>	<u>292,528,477.00</u>	<u>247,692,899</u>	<u>300,687,669</u>
b. Accounts payable				
Value added tax	-	5,968,466,249	5,470,902,405	497,563,844
Corporate income tax	-	2,974,565,542	1,488,591,041	1,485,974,501
Personal income tax	275,066,578	864,592,683	1,139,659,261	-
Land rental	-	950,335,859		-
			950,335,859.00	
	<u>275,066,578</u>	<u>10,757,960,333</u>	<u>9,049,488,566</u>	<u>1,983,538,345</u>

14. OTHER CURRENT PAYABLES

	<u>Closing balance VND</u>	<u>Opening balance VND</u>
a. Current		
Trade union fee	158,823,244	278,632,839
Health insurance	1,175,850	1,288,890
Short-term deposits received	8,973,549,976	3,576,815,140
Others	579,528,311	414,400,361
	<u>9,713,077,381</u>	<u>4,271,137,230</u>

15. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	<u>Closing balance</u>		<u>In the year VND</u>	<u>Opening balance</u>
	Amount able to be	Increases	Decreases	Amount able to be
Short-term loans				
Joint Stock Commercial Bank for Investment and Development of Vietnam	126,300,000,000	1,024,200,000,000	981,500,000,000	83,600,000,000
Joint Stock Commercial Bank For Industry And Trade -	-	29,900,000,000	29,900,000,000	-
	<u>126,300,000,000</u>	<u>1,054,100,000,000</u>	<u>1,011,400,000,000</u>	<u>83,600,000,000</u>

16. OWNERS' EQUITY

	Owners' contributed capital	Investment and development fund	Other reserves	Retained earning	Total
	VND	VND	VND	VND	VND
For the period ending 30 June 2024					
Prior period's opening balance	175,222,845,365	930,860,044	128,162,657	15,077,740,488	191,359,608,554
as previously reported					
Profit for the period	-	-	-	11,439,710,158	11,439,710,158
Additional allocation to bonus and welfare funds from 2025 profit	-	-	-	(1,829,755,697)	(1,829,755,697)
Allocation to Management bonus funds from 2025 profit	-	-	-	(491,762,039)	(491,762,039)
Temporary allocation to bonus and welfare funds from 2026 profit	-	-	-	(3,120,460,000)	(3,120,460,000)
Prior period's closing balance	175,222,845,365	930,860,044	128,162,657	21,075,472,910	197,357,340,976
Profit for the period	-	-	-	-	-
Current year's closing balance	175,222,845,365	930,860,044	128,162,657	21,075,472,910	197,357,340,976

- (i) According to Resolution No. 02/NQ-BSPPT of the Annual General Meeting of Shareholders of the Company on 21 April 2026, the Company allocated to the bonus and welfare fund with the amount of VND 6,707,185,697 (in 2025, the Company temporarily allocated an amount of VND 4,877,430,000, so the additional allocation in 2025 is VND 1,829,755,697), management bonus funds with the amount of VND 491,762,039 and declared dividend in cash with the amount of VND 12,756,222,752 from 2025 retained earnings. The Company has not recorded this dividend payable in the financial statements as it has not yet reached the recognition date prescribed by the laws and regulations on securities.
- (ii) According to Decision No. 76/QĐ-HĐQT-BSPPT dated July 9, 2026, the Company has made a temporary appropriation to the Reward and Welfare Fund from the after-tax profit for the year 2026 in the amount of VND 3,120,460,000.

Charter capital

According to the 24th amended Enterprise Registration Certificate dated 16 December 2024, the charter capital of the Company is VND 175,222,840,000. As of 30 June 2026, the charter capital contributions were made by the shareholders as follows:

	Contributed capital			
	Closing balance		Opening balance	
	VND	(%)	VND	(%)
Binh Son Refining and Petrochemical Joint Stock Company	145,892,845,365	83.26	145,892,845,365	83.26
Mr. Nguyen Anh Trien	12,750,000,000	7.28	12,750,000,000	7.28
Cam Thanh Hotel	5,500,000,000	3.14	5,500,000,000	3.14
Other shareholders	11,080,000,000	6.32	11,080,000,000	6.32
	175,222,845,365	100	175,222,845,365	100

17. OFF BALANCE SHEET ITEMS

Foreign currencies

	Closing balance	Opening balance
United States Dollar (USD)	98,765.13	57,071.73

Written-off bad debts

In 2021, the Company wrote off bad debts amounting to VND 504,814,246 due to irrecoverability in accordance with Decision No. 25/QĐ-HĐQT-PVBLD dated 13 October 2021. These written-off amounts included receivables from Petro Vietnam Central Trading and Services Joint Stock Company and the Dung Quat Oil Refinery Project Management Board.

18. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
Revenue from plastic pellet trading	851,111,811,412	468,643,112,402
Revenue from LPG trading	274,986,274,071	108,807,276,597
Revenue Sulfur Granules	26,267,769,999	-
Revenue from packaging production	49,115,513,688	48,296,142,448
Revenue from pallet trading	19,504,000,000	18,947,000,000
Revenue from transportation services	20,049,108,737	15,822,919,693
Revenue from house management and rental	12,541,196,124	12,694,928,734
Others	31,579,971,315	13,981,590,327
	<u>1,285,155,645,346</u>	<u>687,192,970,201</u>
In which:		
Revenue from related parties	102,780,147,552	184,926,585,938
(Details stated in Note 24)		

19. COST OF SALES

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
Cost of plastics trading	842,297,086,000	464,580,160,773
Cost of LPG trading	272,560,356,367	107,825,739,678
Cost of other services	26,058,111,070	-
Cost of packaging production	34,812,284,839	35,508,828,042
Cost of pallet trading	18,349,386,068	18,011,901,610
Cost of transportation services rendered	16,141,448,199	13,286,872,169
Cost of house management and rental	10,449,445,387	10,607,739,432
Other	28,253,317,521	12,683,337,651
	<u>1,248,921,435,451</u>	<u>662,504,579,355</u>

20. PRODUCTION COST BY NATURE

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
Raw materials and consumables	38,116,645,655	28,120,959,262
Labour	39,047,480,808	30,450,261,369
Depreciation and amortisation	5,198,792,389	3,229,380,944
Out-sourced services	40,553,725,271	20,399,332,908
Other monetary expenses	7,660,886,478	3,093,670,427
	<u>130,577,530,601</u>	<u>85,293,604,910</u>

21. FINANCIAL INCOME

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
Bank interest	8,439,799,191	2,883,897,236
Unrealized foreign exchange gain	4,368,769	125,949,250

Other financial income	-	-
	8,447,850,779	3,020,352,633
	Current period	Prior period
	VND	VND
Bank interest	2,788,301,645	73,002,740
Realized foreign exchange gain	6,805,162	6,792,907
	2,795,106,807	79,795,647

22. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period	Prior period
	VND	VND
Selling expenses		
Labour	2,975,518,199	1,278,249,158
Out-sourced services	875,538,692	642,842,712
Other monetary expenses	1,017,644,793	839,609,619
	4,868,701,684	2,760,701,489
General and administration expenses		
Labour	12,172,399,357	7,747,310,184
Materials	376,366,629	340,851,037
Tools and dies	76,323,839	128,122,541
Depreciation and amortization	577,539,715	535,098,184
Out-sourced services	3,993,032,494	2,633,077,953
Other monetary expenses	5,403,274,629	1,560,111,408
	22,598,936,663	12,944,571,307

23. CURRENT CORPORATE INCOME TAX EXPENSE

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

	Current period	Prior period
	VND	VND
Profit before tax	14,414,275,700	11,923,675,036
Adjustments for taxable profit		
Add back: non-deductible expenses	458,552,011	500,438,900
Taxable profit	14,872,827,711	12,424,113,936
Taxable profit at normal tax rate of 20%	14,872,827,711	2,022,333,582
Taxable profit at incentive tax rate (*)	-	10,401,780,354
Corporate income tax	2,974,565,542	1,444,644,751
Reduction in tax payables	-	-
Corporate income tax expense based on taxable profit in the current year	2,974,565,542	1,444,644,751

(*) Under the 2nd amendment Investment Certificate dated 04 January 2016, the Company is entitled to investment incentives and supports to PolyPropylene Packaging Production Project. The Project is entitled to tax rate of 10% for 15 years from commencement of the Plant (2011),

corporate income tax exemption for 4 years since the Company started to generate taxable profit (2012) and a 50% reduction in tax payable for 9 years thereafter. 2024 is the ninth (9th) year the Company is entitled to 50% reduction in the corporate income tax payable. In 2025, the Company is not entitled to 50% reduction in the corporate income tax payable. In 2026, the Company is not entitled reduction in the corporate income tax payable.

24. RELATED PARTY TRANSACTIONS AND BALANCES

During the year, the Company entered into the following significant transactions with its related parties:

	<u>Current period</u> VND	<u>Prior period</u> VND
Revenue from sales of goods and services		
Binh Son Refining and Petrochemicals Joint Stock Company	102,371,637,060	97,712,615,729
Branch of PetroVietnam Gas Joint Stock Corporation – Gas Products Trading Company	-	86,984,333,847
PTSC Quang Ngai Joint Stock Company	120,000,000	109,090,908
Quang Ngai Petro Transportation Joint Stock Company	72,000,000	30,000,000
PetroVietnam Maintenance and Repair Joint Stock Company	65,454,546	54,545,454
PetroVietnam Maintenance and Repair Joint Stock Company	151,055,946	-
	<u>102,780,147,552</u>	<u>184,890,585,938</u>
Purchase of goods and services		
Binh Son Refining and Petrochemicals Joint Stock Company	1,152,980,504,759	550,955,148,368
Central Petro Vietnam Oil Joint Stock Company	2,406,334,042	1,757,878,383
PetroVietnam Security Service Corporation	-	1,468,452,272
Indochina Petroleum Transportation Joint Stock Company	-	960,000,000
Southern Gas Trading Joint Stock Company	1,394,639,739	487,844,447
Vietnam Public Joint Stock Commercial Bank	21,907,790	119,453,602
PVI Southern Central Insurance Company	247,417,736	204,250,928
Vietnam Oil and Gas Group	-	5,876,712
	<u>1,157,050,804,066</u>	<u>555,958,904,712</u>
Interest income	746,628,125	293,207,445
Vietnam Public Joint Stock Commercial Bank	746,628,125	293,207,445

Significant balances with related parties as of the balance sheet date were as follows:

Vietnam Public Joint Stock Commercial Bank	152,261,316	4,115,726,589
Term deposits	17,000,000,000	19,100,000,000
Vietnam Public Joint Stock Commercial Bank	17,000,000,000	19,100,000,000
Short-term trade receivables	30,906,499,428	19,064,127,997
Binh Son Refining and Petrochemicals Joint Stock Company	30,882,499,428	19,017,547,355
PTSC Quang Ngai Joint Stock Company	24,000,000	40,000,000
PTSC Quang Ngai Joint Stock Company	-	6,580,642
Branch of PetroVietnam Gas Joint Stock Corporation – Gas Products Trading Company	-	18,817,392,444
	30,906,499,428	37,881,520,441

	Closing balance	Opening balance
	VND	VND
Other short-term receivables	807,379,427	486,267,124
Vietnam Public Joint Stock Commercial Bank	807,379,427	486,267,124
Short-term trade payables	305,987,900,383	135,395,152,774
Binh Son Refining and Petrochemicals Joint Stock Company	305,295,533,747	135,077,954,974
Central Petro Vietnam Oil Joint Stock Company	444,948,900	317,197,800
PVI Southern Central Insurance Company	247,417,736	-
	305,987,900,383	135,395,152,774

Remuneration and income of the Board of Directors, Board of Management, Supervisory Board and Chief Accountant during the year were as follows:

	Current period	Prior period
	VND	VND
Board of Directors		
Mr. Bui Ta Vu	186,000,000	-
Mr. Mai Tuan Dat	10,800,000	33,000,000
Mr. Le Xuan Son	180,000,000	144,000,000
Ms. Ha Thi Hoa	180,000,000	144,000,000
Mr. Phan Quoc Toan	36,000,000	-
Mr. Tran Xuan Thu	21,818,182	28,800,000
Mr. Phan Ba Cong	14,181,818	-
Board of Management		
Mr. Phan Quoc Toan	210,000,000	168,000,000
Mr. Huynh Trinh Van	109,090,909	144,000,000
Mr. Huynh Viet Cuong	180,000,000	144,000,000

Mr. Doan The Bao	164,285,714	-
Supervisory Board		
Mr. Trinh Ba Viet	13,236,364	-
Ms. Do Thi Phuong Thuy	149,090,909	86,400,000
Mr. Nguyen Tan Phat	9,454,545	-
Mr. Phan Ba Cong	14,545,455	15,360,000
Ms. Pham Thanh Thao	-	76,800,000
Chief Accountant		
Mr. Huynh Viet Cuong	66,181,818	-
Mr. Nguyen Tan Phat	101,818,182	120,000,000



Nguyen Thi Thuy Van
Preparer



Huynh Viet Cuong
Chief Accountant




Phan Quoc Toan
Chief Executive Officer

20 July 2026