

PETRO TIMES JOINT STOCK COMPANY

FINANCIAL STATEMENTS

FOR THE ACCOUNTING PERIOD FROM APRIL 1, 2026 TO JUNE 30, 2026



JUNE 2026

STATEMENT OF FINANCIAL POSITION
As at June 30, 2026

Unit: VND

ASSETS	Code	Notes	Ending Balance	Opening Balance
A. CURRENT ASSETS	100		273.581.183.756	325.728.350.316
I. Cash and cash equivalents	110	5	59.169.780.504	58.046.744.219
1. Cash	111		2.184.606.784	3.276.556.536
2. Bank deposits			56.985.173.720	54.770.187.683
II. Short-term Financial Investments	120		17.022.400.000	27.522.400.000
1. Trading Securities	121		0	0
2. Allowance for Decline in Value of Trading Securities	122		0	0
3. Held-to-maturity Investments	123	6.1	17.022.400.000	27.522.400.000
III. Short-term Receivables	130		177.393.413.348	97.881.276.297
1. Short-term Trade Receivables	131	7	148.056.843.125	90.212.976.781
2. Short-term Advances to Suppliers	132	8	3.360.870.496	270.562.415
3. Short-term Intercompany Receivables	133		-	-
4. Other Short-term Receivables	135	9	35.394.985.315	14.356.303.808
5. Allowance for Doubtful Short-term Receivables	136	10	-9.419.285.588	-6.958.566.707
IV. Inventories	140		16.120.735.262	140.462.169.488
1. Inventories	141	11	16.120.735.262	140.462.169.488
V. Other Current Assets	160		3.874.854.642	1.815.760.312
1. Short-term Deferred Expenses	161	15.1	212.626.454	403.561.890
2. Deductible Value-added Tax (VAT)	162		3.642.937.873	1.412.198.422
3. Taxes and Other Receivables from the State	163		19.290.315	0
B. NON-CURRENT ASSETS	200		163.968.004.932	180.277.775.702
I. Long-term Receivables	210		0	0
1. Other Long-term Receivables	215		0	0
II. Fixed Assets	220		82.715.516.812	63.182.371.754
1. Tangible Fixed Assets	221	12.1	8.219.841.424	8.952.399.952
- Historical cost	222		16.277.710.564	16.277.710.564
- Accumulated depreciation	223		-8.057.869.140	-7.325.310.612
2. Intangible Fixed Assets	227	12.2	74.495.675.388	54.229.971.802
- Historical cost	228		74.626.161.100	54.343.371.800
- Accumulated depreciation	229		-130.485.712	-113.399.998
III. Investment Property	240	13	80.337.990.895	101.475.413.961
- Historical cost	241		80.557.245.700	101.658.920.700
- Accumulated depreciation	242		-219.254.805	-183.506.739
IV. Long-term Assets Under Construction	250		0	0
1. Construction in Progress	252		0	0
V. Long-term Financial Investments	260		0	14.700.000.000
1. Investments in Joint Ventures and Associates	262	14	0	14.700.000.000
VI. Other Non-current Assets	270		914.497.225	919.989.987
1. Long-term Deferred Expenses	271	15.2	914.497.225	919.989.987
TOTAL ASSETS (270=100+200)	280		437.549.188.688	506.006.126.018

STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at June 30, 2026

ASSETS	Code	Notes	Currency: VND	
			Ending Balance	Opening Balance
C. LIABILITIES	300		180.641.051.584	304.123.350.329
I. Current Liabilities	310		180.641.051.584	284.123.350.329
1. Short-term Trade Payables	311	16.1	1.251.691.647	1.003.445.508
2. Short-term Advances from Customers	312	17	7.464.265.590	13.142.615.979
3. Taxes and Other Payables to the State	314	18	13.164.087.296	1.153.676.183
4. Employee Payables	315	19	646.057.966	0
5. Short-term Accrued Expenses	316		163.144.475	283.236.702
6. Other Short-term Payables	320		9.000.000	9.000.000
7. Short-term Borrowings and Financial Lease Liabilities	321	20	157.942.804.610	268.531.375.957
II. Non-current Liabilities	330		0	20.000.000.000
1. Long-term Accounts Payable	331	16.2	0	20.000.000.000
D. Owners' Equity	400		256.908.137.104	201.882.775.689
I. Owners' Equity	410		256.908.137.104	201.882.775.689
1. Share Capital	411	20	196.449.230.000	196.449.230.000
- Common shares with voting rights	411a		196.449.230.000	196.449.230.000
2. Share Premium	412	21	-134.050.000	-134.050.000
3. Retained Earnings	420	21	60.592.957.104	5.567.595.689
- Undistributed profit after tax accumulated to the end of previous period	420a	21	5.567.595.689	938.988.113
- Undistributed profit this period	420b	21	55.025.361.415	4.628.607.576
TOTAL EQUITY AND LIABILITIES (440=300+400)	440		437.549.188.688	506.006.126.018

Hai Phong, 18 July 2026

Prepared by



Vu Thi Phuong

Chief Accountant



Pham Thi Thu Phuong

Chairman of the Board of Directors



Pham Van Ky

STATEMENT OF PROFIT OR LOSS
For the accounting period from April 1, 2026 to June 30, 2026

Currency: VND

ITEMS	Cod e	Notes	This quarter	Same quarter of the previous year	Accumulated from the beginning of the year to the end of this quarter	Accumulated from the beginning of the year to the end of this quarter last year
1. Revenue from sale of goods and rendering of services	01	22	1.395.412.887.984	1.057.720.979.165	2.492.367.283.935	2.009.908.918.562
2. Revenue Deductions	02	22	1.921.480.229	291.528.727	3.474.241.723	291.528.727
3. Net revenue from sale of goods and rendering of services (10=01-02)	10	22	1.393.491.407.755	1.057.429.450.438	2.488.893.042.212	2.009.617.389.835
4. Cost of Goods Sold	11	23	1.347.365.573.374	1.046.789.652.504	2.393.886.964.617	1.988.974.903.395
5. Gross profit from sale of goods and rendering of services (20=10-11)	20		46.125.834.381	10.639.797.934	95.006.077.595	20.642.486.440
6. Gain/loss from sale and disposal of investment properties	21	24			128.325.000	
7. Financial Income	22	25	361.874.526	3.481.238.573	1.171.570.206	3.748.255.887
8. Financial Expenses	23	26	4.287.924.584	3.719.985.263	10.351.358.795	6.952.850.925
In which: Loan interest expenses	24		4.287.924.584	3.660.850.224	8.924.029.159	6.850.756.902
9. Selling Expenses	25	27	6.773.408.977	4.897.197.228	11.820.094.835	8.403.931.969
10. General and Administrative Expenses	26	28	4.476.437.843	1.373.855.957	5.287.148.698	2.357.673.409
11. Net profit from operating activities {30=20+21+22-(23+25+26)}	30		30.949.937.503	4.129.998.059	68.847.370.473	6.676.286.024
12. Other Income	31	29	5	-	5	-
13. Other Expenses	32	30	12.109.966	-	52.534.968	-
14. Other Profit (40=31-32)	40		(12.109.961)	-	(52.534.963)	-
15. Total accounting profit before tax (50=30+40)	50		30.937.827.542	4.129.998.059	68.794.835.510	6.676.286.024
16. Current Corporate Income Tax Expense	51	31	6.189.987.501	825.999.612	13.769.474.095	1.335.257.205
17. Deferred corporate income tax expense	52					
18. Net profit after corporate income tax (60=50-51-52)	60	21	24.747.840.041	3.303.998.447	55.025.361.415	5.341.028.819

Hai Phong, 18 July 2026

Prepared by



Vu Thi Phuong

Chief Accountant



Pham Thi Thu Phuong

Chairman of the Board of



Pham Van Ky

For the accounting period from 01 January 2026 to 30 June 2026

NOTES TO THE FINANCIAL STATEMENTS

STATEMENT OF CASH FLOWS

(Direct Method)

For the accounting period from April 1, 2026 to June 30, 2026

Currency: VND

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		2.561.514.130.523	2.260.246.503.411
2. Cash paid to suppliers of goods and services	02		(2.393.892.201.110)	(2.201.624.930.355)
3. Amounts paid to employees	03		(2.690.933.855)	(1.690.326.959)
4. Interest paid	04		(8.977.277.202)	(6.680.001.827)
5. Enterprise income tax paid	05		(1.761.794.221)	(1.056.466.657)
6. Other receipts from trading	06		23.270.023.204	52.383.220.594
7. Other expenditures on trading	07		(85.894.724.859)	(104.768.224.904)
Net cash flows from operating activities	20		91.567.222.480	(3.190.226.697)
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		(2.500.000.000)	(8.000.000.000)
4. Recovery of loan given and disposals debt instruments of other entities	24		13.435.616.438	18.000.000.000
5. Receipts of loans given, dividends and profit shared	25		-	14.700.000.000
6. Withdrawals of investments in other entities	26		14.700.000.000	-
7. Receipts of loan interests, dividends and profit shared	27		204.356.945	1.864.283.285
Net cash flows from investing activities	30		25.839.973.383	26.564.283.285
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		554.072.213.330	593.383.887.346
4. Payment of loan principal	34		(664.660.784.677)	(611.080.702.366)
5. Payment of financial lease debt	35		-	-
6. Dividends and profit shared to the owners	36		-	-
Net cash flows from financial activities	40		(110.588.571.347)	(17.696.815.020)
Net cash flows during the year (50=20+30+40)	50		6.818.624.516	5.677.241.568
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	5	59.169.780.504	58.028.397.556

Prepared by

Vu Thi Phuong

Chief Accountant

Pham Thi Thu Phuong

Hai Phong, 18 July 2026
Chairman of the Board of
Directors



Pham Van Ky

NOTES TO THE FINANCIAL STATEMENTS

1. BUSINESS OPERATIONS

1.1 Ownership Structure:

PETRO TIMES JOINT STOCK COMPANY, formerly known as Petro Materials Trading Joint Stock Company, is headquartered 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 Hai Phong Department of Planning and Investment.

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

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

1.3 Principal Business Activities:

- Refining of petroleum products;
- Repair of fabricated metal products (including maintenance, servicing and repair of storage tank systems and plastic petroleum storage facilities);
- Repair of machinery and equipment;
- Repair of other equipment (including repair of containers; maintenance, servicing and repair of storage tank systems and plastic petroleum storage facilities)
- Installation of industrial machinery and equipment;
- Railway construction;
- Road construction;
- Construction of water supply and drainage works;
- Construction of telecommunications and communication works;
- Construction of other public utility works;
- Construction of other civil engineering works (including maintenance, servicing and repair of concrete storage tank systems and petroleum storage depots; construction of industrial works, civil works, industrial park infrastructure and urban infrastructure; construction of oil storage tank systems, port facilities and outdoor sports facilities);
- Installation of electrical systems;
- Wholesale of automobiles and other motor vehicles;
- Wholesale of motor vehicle parts and accessories;
- Wholesale of motorcycle and motorbike parts and accessories;
- Wholesale of textiles, ready-made garments and footwear (including wholesale of fabrics; carpets, mattresses, blankets, mosquito nets, curtains, bed linen, pillows and other textile products; wholesale of garments; and wholesale of footwear);
- Wholesale of other household goods (including wholesale of household plastic products; ceramic, porcelain and glassware; household electrical appliances, lamps and lighting equipment; beds, wardrobes, tables, chairs and similar furniture; books, newspapers, magazines and stationery; sports equipment; and handicrafts);
- Wholesale of computers, peripheral equipment and software;
- Wholesale of electronic equipment, components and telecommunications equipment;
- Wholesale of machinery, equipment and other machine spare parts (including wholesale of mining and construction machinery, equipment and spare parts; electrical machinery, equipment and electrical materials (generators, electric motors, electrical wires and other equipment used in electrical circuits); office machinery, equipment and spare parts (excluding computers and peripheral equipment); industrial cleaning machinery and equipment; hydraulic equipment, air compressors, mechanical equipment, fire prevention and firefighting equipment, occupational safety equipment; marine machinery, equipment and spare parts, winches, anchors, lifting chains and life-saving equipment; industrial machinery and equipment, production line equipment; lifting equipment spare parts; consumable spare parts for wire-cutting machines, winding rollers and stone clamping tools; auxiliary lifting equipment spare parts, hydraulic cylinders, cargo cranes, compressed air spare parts, steam heating equipment, MDF accessories, lubricating oil filtration equipment spare parts and

NOTES TO THE FINANCIAL STATEMENTS

- steam equipment spare parts; signal converters, machine controllers and water pumps; crane spare parts; and machine tools for metalworking);
- Wholesale of solid, liquid and gaseous fuels and related products (including wholesale of petroleum products and related products; wholesale of gas, LPG and related products; wholesale of lubricating oils, greases and liquefied petroleum gas (LPG);
 - Wholesale of metals and metal ores (including wholesale of iron, steel, copper, aluminum and stainless steel; wholesale of non-ferrous metals);
 - Wholesale of construction materials and other installation equipment (including wholesale of hardware; industrial and decorative paints; industrial pipes, plastic pipes, water tanks, valves, faucets, plastic doors and plastic panels; door locks, latches, window and door handles; hammers, saws, screwdrivers, nails, nuts, saw blades, weights, chains, anchor bolts, steel bars and sanding discs; varnishes and putty; steel-core uPVC doors, stainless steel pipes, rolling shutters, reinforced rolling shutters and wooden doors; stone powder, grinding stones and cutting stones);
 - Wholesale of other specialized products not elsewhere classified (including wholesale of cables, ropes and steel wire mesh; carbon dioxide (CO₂), oxygen (O₂), nitrogen, acetylene and argon gases; industrial chemicals, containers, silicone, adhesives, carbon brushes, industrial cleaning tools, welding rods, welding wires, cutting discs, grinding wheels, bearings, pillow blocks and bearing housings; paint brushes, cleaning brushes, wiping cloths, fiber slings, steel wire ropes, gaskets and seals, conveyor belts, washers and planer blades; V-belts, drive belts, mold accessories, wrenches, anvils, copper clamping bars, chain hoists and trolley wheels; anti-static bars, hand trucks, surface marking pens and carbon brush holders; seagoing vessels, rubber products; and general chemicals and chemicals used in petroleum product processing);
 - Retail sale of automotive fuel in specialized stores (including retail sale of kerosene, liquefied petroleum gas (LPG), bottled LPG, gas and household fuel briquettes in specialized stores);
 - Retail sale of hardware, paints, glass and other construction installation materials in specialized stores;
 - Retail sale of other new goods in specialized stores;
 - Freight transport by road (including transportation of goods by trucks, container trucks, tractor-trailers, trailers and semi-trailers, tank trucks and tankers; transportation of petroleum products by tank trucks and tankers);
 - Coastal and ocean freight transport (including transportation of petroleum products and goods by barges and vessels);
 - Inland waterway freight transport (including transportation of petroleum products and goods by barges and vessels);
 - Warehousing and storage of goods;
 - Service activities incidental to railway and road transport;
 - Service activities incidental to road transport;
 - Other transportation support service activities (including freight forwarding services, customs brokerage services; cargo inspection and tallying services; cargo lifting and crane services; ship agency services; maritime transport agency services; logistics services; brokerage services for contracts of carriage and ship towage contracts; brokerage services for ship charter contracts (without crew); consignment services; multimodal transport services (excluding air transport); maritime service supply agency and brokerage services; customs clearance agency services; ship supply services; maritime brokerage services and other maritime services (excluding gas liquefaction for transportation and activities related to air transport); ship charter brokerage and other related activities such as packaging of goods for protection during transportation, cargo unloading, sampling and cargo weighing);
 - Rental of motor vehicles (including rental of automobiles, trucks, container trucks, tractor-trailers, trailers and semi-trailers, tank trucks and tankers);
 - Rental of machinery, equipment and other tangible goods;
 - Other remaining business support service activities not elsewhere classified (including import and export services of goods).
 - Real estate business, including ownership, use rights or lease of owned or leased land.

NOTES TO THE FINANCIAL STATEMENTS

1.4 Normal production and business cycle: within 12 months.

2. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

The annual accounting period begins on 01 January and ends on 31 December.

Accounting currency: Vietnamese Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING REGIME APPLIED

3.1 Accounting regime applied

The Company applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025, as well as other guiding circulars on the implementation of accounting standards issued by the Ministry of Finance in the preparation of the Financial Statements.

3.2 Statement of compliance with accounting standards and accounting regime

The Board of Directors ensures that the requirements of Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025, as well as other guiding circulars on the implementation of accounting standards issued by the Ministry of Finance, have been complied with in the preparation of the Financial Statements.

3.3 Accounting method applied

The Company uses the general journal accounting form on a computerized accounting system.

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS APPLIED

4.1 Basis of preparation of the Financial Statements

The Financial Statements are prepared on the accrual basis of accounting (except for information related to cash flows).

4.2 Foreign exchange rates applied in accounting:

Foreign currency transactions are translated using the exchange rate applicable at the date of the transaction. Monetary items denominated in foreign currencies at the end of the accounting period are translated using the exchange rate applicable at that date. Exchange differences arising from such transactions are recognized in the Statement of Income.

- The exchange rates selected for accounting for foreign exchange differences arising during the period and for revaluation of monetary items denominated in foreign currencies;

- Cross exchange rates applied in cases where the bank does not announce the transaction exchange rate for the foreign currency;

- The State Bank of Vietnam's announced gold purchase price or the reference purchase price of a gold trading entity licensed in accordance with regulations is applied for the revaluation of monetary gold at the end of the accounting period.

4.3 Principles for recognition of cash and cash equivalents

Cash includes cash on hand, demand deposits at banks, and monetary gold used for the purpose of storing value, excluding gold classified as inventory and used as raw materials for production or goods for sale.

Cash equivalents are short-term investments with a recovery period or maturity of no more than 3 months from the date of purchase, which are readily convertible into a known amount of cash and subject to insignificant risk of changes in value upon conversion into cash.

NOTES TO THE FINANCIAL STATEMENTS

4.4 Accounting principles for financial investments

4.3.1 Trading securities

Reflects the value of shares held for trading purposes at the reporting date (held with the purpose of waiting for price increases to sell for profit).

Trading securities are recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of payments made at the transaction date plus transaction-related costs incurred in purchasing the trading securities. These include the purchase price and purchasing costs (if any), such as brokerage fees, transaction fees, information provision costs, taxes, fees and bank charges.

The recognition date of trading securities is the date on which the Company obtains ownership rights, specifically as follows::

- Listed securities are recognized at the order matching date (T+0);
- Unlisted securities are recognized at the time when ownership rights are officially established in accordance with applicable laws and regulations.

Dividends from periods prior to the acquisition of trading securities are deducted from the value of the investment. Dividends distributed for periods after the date of acquisition of trading securities are recognized as finance income.

Provision for impairment of trading securities and the difference between their original cost and market value are determined as follows. The market value is determined as follows:

- For listed securities, the actual market price is determined based on the closing price on 30 September 2025;

When trading securities are liquidated or transferred (calculated separately for each type of security), the cost of trading securities is determined using the weighted average method.

4.3.2 Held-to-maturity investments

Reflects term deposits that the Company has the intention and ability to hold until maturity, with remaining maturities of no more than 12 months (short-term) from the reporting date (excluding trading securities).

Held-to-maturity investments are initially recognized at cost, which is the purchase price. After initial recognition, these investments are recognized at their recoverable value.

Interest income from deposits is recognized as finance income.

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

4.5 Receivables

Receivables are monitored in detail according to their original terms, remaining terms at the reporting date, receivable counterparties, and other factors based on the Company's management requirements. The classification of receivables into trade receivables and other receivables is performed based on the following principles:

- Trade receivables include receivables of a commercial nature arising from transactions involving the purchase and sale of goods or services;
- Other receivables include receivables that are non-commercial in nature and are not related to purchase and sale transactions.

NOTES TO THE FINANCIAL STATEMENTS

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

Receivables are recognized at an amount not exceeding their recoverable value.

4.6 Inventories

Inventories are determined at cost. In cases where cost is higher than net realizable value, inventories are stated at net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their present location and condition. Net realizable value is determined as the estimated selling price less estimated costs to complete and estimated costs necessary for sale.

Inventories are determined using the monthly weighted average method.

Inventories are accounted for using the perpetual inventory method

4.7 Tangible fixed assets and depreciation

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred by the Company to acquire the assets up to the time they are brought into a condition ready for use. Subsequent expenditures after initial recognition are capitalized to the cost of tangible fixed assets only when it is probable that such expenditures will increase the future economic benefits obtained from the use of the assets. Expenditures that do not meet the above criteria are recognized immediately as expenses.

When tangible fixed assets are sold or disposed of, their historical cost and accumulated depreciation are derecognized, and any resulting gain or loss arising from the disposal is recognized in income or expenses for the year.

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful lives. The estimated useful lives of different categories of tangible fixed assets are as follows:

<u>Category of tangible fixed assets</u>	<u>Number of years</u>
Transportation and transmission equipment	07 - 10
Buildings and structures	6 – 25
Machinery and equipment	10
Other tangible fixed assets	05

4.8 Intangible fixed assets

Intangible fixed assets are presented at cost less accumulated amortization.

The cost of intangible fixed assets includes all costs incurred by the Company to acquire the assets up to the time the assets are ready for use. Costs related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period, unless such costs are directly associated with a specific intangible fixed asset and increase the future economic benefits derived from those assets.

When intangible fixed assets are sold or disposed of, their cost and accumulated amortization are derecognized, and any resulting gain or loss from the disposal is recognized in income or expenses for the year.

The Company's intangible fixed assets include:

Land use rights

NOTES TO THE FINANCIAL STATEMENTS

Land use rights represent all actual costs incurred by the Company directly related to the land used, including payments made to obtain land use rights, compensation costs, site clearance costs, land leveling costs, and registration fee expenses,....

The Company's land use rights are indefinite-term land use rights and are not subject to depreciation.

4.9 Investment properties

Investment properties include: land use rights, buildings, parts of buildings, or both buildings and land, and infrastructure held by the owner or the lessee under a finance lease agreement for the purpose of earning rental income or waiting for an increase in value, rather than for use in production, provision of goods or services, administrative purposes, or sale in the ordinary course of business.

The cost of investment properties includes all costs (cash or cash equivalents) incurred by the Company or the fair value of other assets exchanged to acquire the investment properties up to the date of purchase or completion of construction of such investment properties.

Subsequent costs related to investment properties after initial recognition are recognized as production and business expenses in the period, unless such costs are likely to increase the future economic benefits generated by the investment properties beyond the originally assessed level of performance, in which case they are added to the cost of the investment properties.

The Company does not depreciate investment properties held for capital appreciation. Where there is reliable evidence that investment properties have decreased in value compared with their market value and the amount of the decrease can be reliably determined, the Company assesses and reduces the carrying amount of the investment properties and recognizes the impairment loss in cost of goods sold during the period.

4.10 Construction in progress

Construction in progress costs reflect directly attributable costs (including capitalized borrowing costs, if any) related to assets under construction, machinery and equipment under installation, as well as costs associated with ongoing repairs of fixed assets. These assets are recognized at cost and are not depreciated.

4.11 Prepaid expenses

Prepaid expenses are recognized based on actual costs incurred, including costs of tools and equipment put into use, insurance expenses, fixed asset repair expenses, and store rental expenses.

Costs of tools and equipment put into use are allocated to business performance results using the straight-line method over a period of 12 to 48 months.

Insurance expenses are allocated to business performance results using the straight-line method over a period of 12 to 36 months.

Fixed asset repair expenses are allocated to business performance results using the straight-line method over a period of 12 to 36 months.

Store rental expenses are allocated to business performance results using the straight-line method over a period of 120 months.

Accounting software costs are allocated to business performance results using the straight-line method over a period of 36 months.

NOTES TO THE FINANCIAL STATEMENTS

Other expenses, including road usage fees, digital signatures, and virtual server services, are allocated to business performance results using the straight-line method over a period of 13 to 36 months.

The Company classifies prepaid expenses as short-term or long-term based on the allocation period of tools and equipment put into use and does not reclassify them at the reporting date.

4.12 Liabilities

Liabilities are monitored in detail based on original maturity, remaining maturity at the reporting date, payable counterparties, and other factors according to the Company's management requirements. The classification of liabilities into trade payables and other payables is performed based on the following principles:

- Trade payables include payables of a commercial nature arising from purchase and sale transactions;
- Other payables include non-commercial payables that are not related to transactions involving the purchase, sale, or provision of goods and services.

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

Liabilities are recognised at amounts not lower than the payment obligations.

4.13 Borrowings and finance lease liabilities

The Company is required to monitor in detail the repayment terms of loans and finance lease liabilities. Amounts with repayment periods exceeding 12 months from the date of preparation of the Financial Statements are presented as long-term borrowings and finance lease liabilities. Amounts due for payment within the next 12 months from the date of preparation of the Financial Statements are presented as short-term borrowings and finance lease liabilities for payment planning purposes.

For finance lease liabilities, the total lease liabilities recognised on the credit side of Account 341 represent the total amount payable, calculated based on the present value of minimum lease payments or the fair value of the leased asset.

4.14 Borrowing costs

Borrowing costs are interest expenses recognised in production and business expenses in the period when incurred.

4.15 Equity

Owners' contributed capital

Owners' contributed capital is recognised based on the actual amount contributed by shareholders.

Share premium

Share premium is recognised as the difference between the issuance price and the par value of shares upon the initial issuance, additional issuance of shares, the difference between the reissuance price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to the additional issuance of shares and the reissuance of treasury shares are deducted from share premium.

Retained earnings

Recognition of business results (profit or loss) after corporate income tax and the allocation of profits or treatment of losses of the enterprise.

NOTES TO THE FINANCIAL STATEMENTS

Dividends

Dividends are recognised as liabilities when declared.

4.16 Revenue and other income

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

- The Company has transferred substantially all risks and rewards associated with the ownership of the products and goods to the buyer;
- The Company no longer retains managerial involvement in the goods as the owner or control over the goods;
- Revenue can be measured reliably;
- The Company has obtained or will obtain economic benefits from the sale transaction;
- The costs related to the sales transaction can be determined.

Revenue from rendering of services is recognised when all of the following conditions are satisfied:

- Revenue can be measured reliably;
- The Company has obtained or will obtain economic benefits from the service transaction;
- The stage of completion of the transaction at the reporting date can be determined;
- The costs incurred for the transaction and the costs to complete the service transaction can be determined.

Financial income includes interest income from bank deposits and loans, and gains from the sale of investments. Details are as follows:

- Interest income from bank deposits and loans is recognised based on the deposit and loan balances and the actual interest rates applicable for each period, when such income can be determined with reasonable certainty;
- Gains from the sale of investments are recognised based on the excess of the selling price over the purchase price.

Other income reflects income arising from events or transactions that are separate from the Company's ordinary business activities, in addition to the above-mentioned revenue.

4.17 Cost of goods sold

Cost of goods sold is recognised based on actual costs incurred in accordance with revenue, including: the cost of goods sold and services provided during the period, which are recognised based on actual costs incurred in accordance with revenue.

4.18 Financial expenses

Borrowing costs include interest expenses and other costs incurred directly in connection with borrowings.

Borrowing costs are recognised as expenses when incurred. In cases where borrowing costs are directly attributable to the acquisition, construction or production of a qualifying asset that requires a substantial period of time (more than 12 months) to be ready for its intended use or sale, such borrowing costs are capitalised. For specific borrowings used for the construction of fixed assets or investment properties, borrowing costs are capitalised even if the construction period is less than 12 months. Income earned from the temporary investment of borrowings is deducted from the cost of the related asset.

For general borrowings used for the purpose of acquiring, constructing or producing qualifying assets, the amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate to the weighted average accumulated expenditures incurred for the acquisition, construction or production of such assets. The capitalisation rate is the weighted average interest rate applicable to outstanding borrowings during the year, excluding specific borrowings for the purpose of forming a particular asset.

NOTES TO THE FINANCIAL STATEMENTS

4.19 Selling expenses and general and administrative expenses

Selling expenses reflect actual costs incurred during the sale of goods and provision of services in the accounting period, including: salaries and wages of sales department employees (salaries, wages, allowances, etc.); trade union fees, social insurance, health insurance, unemployment insurance of sales employees; transportation costs, etc.

General and administrative expenses reflect the Company's general administrative costs incurred during the accounting period, including: salaries and wages of management department employees (salaries, wages, allowances, etc.); trade union fees, social insurance, health insurance, unemployment insurance of management employees; office supplies and tools; depreciation of fixed assets used for enterprise management; land rental expenses, business license tax; outsourced services (electricity, water, telephone, etc.); other cash expenses (entertainment expenses, etc.).

4.19 Principles and methods of recognition of current corporate income tax expense

Corporate income tax expense includes current corporate income tax.

Current income tax

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

The Company is subject to corporate income tax at the tax rate of 20%.

4.20 Financial instruments

i. Financial assets

Classification of financial assets

The Company classifies financial assets into the following categories: financial assets measured at fair value through the Statement of Income, held-to-maturity investments, 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 initial recognition.

Financial assets measured at fair value through the Statement of Income

Financial assets are classified as measured at fair value through the Statement of Income if they are held for trading or designated as measured at fair value through the Statement of Income at initial recognition.

Financial assets are classified as trading securities if:

- Acquired or incurred mainly for the purpose of resale in the short term;
- The Company intends to hold them for the purpose of obtaining short-term profits;
- Derivative financial instruments (except for derivative financial instruments designated as financial guarantee contracts or effective hedging instruments).

Các khoản đầu tư nắm giữ đến ngày đáo hạn

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

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Initial carrying amount of financial assets

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

NOTES TO THE FINANCIAL STATEMENTS

ii. Financial liabilities

The Company classifies financial liabilities into the following categories: financial liabilities measured at fair value through the Statement of Income, and financial liabilities measured at amortised cost. The classification of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at initial recognition.

Financial liabilities measured at fair value through the Statement of Income

Financial liabilities are classified as measured at fair value through the Statement of Income if they are held for trading or designated as measured at fair value through the Statement of Income at initial recognition.

Financial liabilities are classified as trading securities if:

They are issued or incurred mainly for the purpose of repurchasing in the short term;

The Company intends to hold them for the purpose of obtaining short-term profits;

They are derivative financial instruments (except for derivative financial instruments designated as financial guarantee contracts or effective hedging instruments).

Financial liabilities are subsequently measured at amortised cost.

Financial liabilities measured at amortised cost are determined based on the initial recognition value of the financial liability less principal repayments, plus or minus the cumulative amortisation calculated using the effective interest rate method of the difference between the initial recognition value and the maturity value, less any impairment losses (either directly or through the use of an allowance account) due to impairment or uncollectibility.

The effective interest rate method is a method of calculating the amortised cost of a financial liability or a group of financial liabilities and allocating interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts over the expected life of the financial instrument or, when appropriate, a shorter period, to the net carrying amount of the financial liability.

Initial carrying amount of financial liabilities

At initial recognition, financial liabilities are measured at the issue price plus transaction costs directly attributable to the issuance of such financial liabilities

iii. Equity instrument

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

4.21 Segment reporting

A business segment is a separately identifiable component engaged in the production or provision of products or services and having risks and economic benefits that are different from those of other business segments.

A geographical segment is a separately identifiable component engaged in the production or provision of products or services within a particular economic environment and having risks and economic benefits that are different from those of business segments operating in other economic environments.

4.22 Related parties

Related parties of the Company are considered to be parties that have the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making decisions on financial and operating policies, or when the Company and the other party are under common control or subject to common significant influence. Related parties may be organizations or individuals, including close family members of individuals considered to be related parties.



NOTES TO THE FINANCIAL STATEMENTS

5. CASH

	Ending Balance	Beginning Balance
	VND	VND
Cash on hand	2.184.606.784	3.276.556.536
Bank demand deposits	56.985.173.720	54.770.187.683
Including:		
- VietinBank – Dong Da Branch	22.300.355.431	20.000.776.118
- BIDV – Ba Dinh Branch	-	34.601.860.152
- BIDV – Hai Phong Branch	6.297.960.219	3.498.652
- BIDV – Dong Do Branch	25.700.808.601	-
Total	59.169.780.504	58.046.744.219

6. FINANCIAL INVESTMENTS

6.1 INVESTMENTS HELD TO MATURITY

	Ending Balance	Beginning Balance
	VND	VND
Deposit contracts and savings passbooks	17,022,400,000	27,522,400,000
Total	17,022,400,000	27,522,400,000

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

- Term deposit certificate No. 3021100904 dated October 2, 2024, with an amount of VND 6,200,000,000, a term of 12 months, and an interest rate of 5.2% per annum. On October 2, 2025, the interest was added to the principal and the deposit was renewed for another 12 months at a principal amount of VND 6,522,400,000, with an interest rate of 5% per annum.

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

- Term savings certificate No. CA 50162138 dated April 3, 2026, opened at Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Hai Phong Branch, with an amount of VND 2,500,000,000, a term of 6 months from April 3, 2026 to October 3, 2026, and an interest rate of 7.2% per annum.

* Term deposits at Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Hai Phong Branch under the following contracts:

- Term deposit contract No. 01.2025/HĐTG/VCB-PPT dated October 28, 2025, with an amount of VND 4,000,000,000, a term of 6 months from October 28, 2025 to April 28, 2026, and an interest rate of 4.8% per annum. On April 28, 2026, the deposit was renewed for another 6 months until October 28, 2026, with an interest rate of 7.5% per annum.

- Term deposit contract No. 02.2025/HĐTG/VCB-PPT dated October 28, 2025, with an amount of VND 4,000,000,000, a term of 6 months from October 28, 2025 to April 28, 2026, and an interest rate of 4.8% per annum. On April 28, 2026, the deposit was renewed for another 6 months until October 28, 2026, with an interest rate of 7.5% per annum.

NOTES TO THE FINANCIAL STATEMENTS

7. TRADE RECEIVABLES

	<u>Ending Balance</u>	<u>Beginning Balance</u>
	<u>VND</u>	<u>VND</u>
Short-term		
Sieu Thi Xang Dau Joint Stock Company	19.636.790.605	16.572.979.075
Alpha Petro Group Joint Stock Company	19.147.274.585	11.828.133.235
Other trade receivables	109.272.777.935	61.811.864.471
Total	148.056.843.125	90.212.976.781

8. ADVANCES TO SUPPLIERS

	<u>Ending Balance</u>	<u>Beginning Balance</u>
	<u>VND</u>	<u>VND</u>
Short-term		
Hanoi Petroleum Joint Stock Company	1.999.956.320	80.188.543
Northern Branch of Technical and Investment Trading Joint Stock Corporation	1.000.000.000	-
Other supplier payables	360.914.176	190.373.872
Total	3.360.870.496	270.562.415

9. OTHER RECEIVABLES

	<u>Ending Balance</u>	<u>Beginning Balance</u>
	<u>VND</u>	<u>VND</u>
<i>Other short-term receivables</i>		
Deposit for the purchase of Ta Dung petrol station	-	14.000.000.000
Deposit for the purchase of Gia Nghia 30 petrol station	20.000.000.000	-
Deposit for the purchase of Gia Nghia 15 petrol station	15.000.000.000	-
Deposit for photocopier rental	5.000.000	-
Receivables from retail petrol stations	-	56.915.316
Accrued interest on savings deposits as at 30 June 2026	389.985.315	299.388.492
Total	35.394.985.315	14.356.303.808

10. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

	<u>Ending Balance</u>	<u>Beginning Balance</u>
	<u>VND</u>	<u>VND</u>
Short-term		
An Tam Maritime Company Limited	1.375.686.156	1.375.686.156
Quang Dong Trading Services One Member Company Limited	1.462.227.202	1.462.227.202
Allowances for other doubtful trade receivables	6.581.372.230	4.120.653.349
Total	9.419.285.588	6.958.566.707

NOTES TO THE FINANCIAL STATEMENTS

11. INVENTORIES

	Closing balance		Opening balance	
	Cost	Allowance	Cost	Allowance
Merchandise	16.120.735.262	-	140.462.169.488	-
Total	16.120.735.262	-	140.462.169.488	-

12. FIXED ASSETS

12.1 TANGIBLE FIXED ASSETS

					Unit: VNĐ
	Buildings and structures	Machinery and equipment	Motor vehicles and transmission equipment	Other fixed assets	Total
COST					
As at 01/01/2026	3.004.679.541	760.000.000	12.140.764.895	372.266.128	16.277.710.564
Additions during the period	-	-	-	-	-
Disposals during the period	-	-	-	-	-
As at 30/06/2026	3.004.679.541	760.000.000	12.140.764.895	372.266.128	16.277.710.564
ACCUMULATED DEPRECIATION					
As at 01/01/2026	540.631.397	265.999.986	6.243.545.011	275.134.218	7.325.310.612
Charge for the period	71.072.214	37.999.998	610.735.164	12.751.152	732.558.528
Disposals during the period	-	-	-	-	-
As at 30/06/2026	611.703.611	303.999.984	6.854.280.175	287.885.370	8.057.869.140
NET BOOK VALUE					
As at 01/01/2026	2.464.048.144	494.000.014	5.897.219.884	97.131.910	8.952.399.952
As at 30/06/2026	2.392.975.930	456.000.016	5.286.484.720	84.380.758	8.219.841.424

Some tangible fixed assets have been pledged as collateral to secure the Company's loans at the following banks: 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) – 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.

NOTES TO THE FINANCIAL STATEMENTS

12.2 INTANGIBLE FIXED ASSETS

	Software programs	Land use rights (*)	Unit: VND Total
ORIGINAL COST			
As at 01/01/2026	202,000,000	54,141,371,800	54,343,371,800
Increase during the period		20,282,789,300	20,282,789,300
Decrease during the period			-
As at 30/06/2026	202,000,000	74,424,161,100	74,626,161,100
ACCUMULATED DEPRECIATION			
As at 01/01/2026	113,399,998		113,399,998
Increase during the period	17,085,714		17,085,714
Decrease during the period			-
As at 30/06/2026	130,485,712	-	130,485,712
REMAINING VALUE			
As at 01/01/2026	88,600,002	54,141,371,800	54,229,971,802
As at 30/06/2026	71,514,288	74,424,161,100	74,495,675,388

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

+ Long-term land use right at land plot No. 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 carrying value of the land use right is VND 6,367,100,000. The land use right is currently used as collateral for a loan at Bank for Investment and Development of Vietnam (BIDV) – Hai Phong Branch.

+ Long-term land use right at land plot No. 06, map sheet No. 23, located in Dak Ha Commune, Dak Glong District, Dak Nong Province, according to the Certificate of Land Use Rights and Other Assets Attached to Land No. CH001091. The carrying value of the land use right is VND 11,594,825,000.

+ Long-term land use right at land plot No. 48, map sheet No. 18, located in Hamlet 1, Dak Ha Commune, Dak Glong District, Dak Nong Province, according to the Certificate of Land Use Rights and Other Assets Attached to Land No. CS05431. The carrying value of the land use right is VND 5,295,490,000.

+ Long-term land use right at land plot No. 116, map sheet No. 59, located in Hamlet 3, Dak Ha Commune, Dak Glong District, Dak Nong Province, according to the Certificate of Land Use Rights and Other Assets Attached to Land No. CS450057. The carrying value of the land use right is VND 16,529,660,000.

+ Long-term land use right at land plot No. 17, 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 Assets Attached to Land No. LD 570888. The carrying value of the land use right is VND 14,354,296,800. The land use right is currently mortgaged at Shinhan Bank – Hai Phong Branch.

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

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

NOTES TO THE FINANCIAL STATEMENTS

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

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

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

13. INVESTMENT PROPERTY**a, Investment properties held for lease:**

It is the asset attached to land at land plot No. 17, lot LK6, Lach Tray Riverside Urban Area, Vinh Niem Ward, Le Chan District, Hai Phong City. Details of movements of the asset during the year are as follows:

	Cost	Accumulated depreciation	Transferred to fixed assets during the year	Net book value
As at 01/01/2026	1.787.403.200	183.506.739	-	1.603.896.461
Additions during the period	-	35.748.066	-	(35.748.066)
Disposals during the period	-	-	-	-
As at 30/06/2026	1.787.403.200	219.254.805	-	1.568.148.395

b, Investment properties held for capital appreciation.

+ Land use right at land plot No. 06, map sheet No. 23, located in Dak Ha Commune, Dak Glong District, Dak Nong Province, according to the Certificate of Land Use Rights and Other Assets Attached to Land No. CH001091. The carrying value of the land use right is VND 3,445,000,000.

+ Land use right at land plot No. 48, map sheet No. 18, located in Hamlet 1, Dak Ha Commune, Dak Glong District, Dak Nong Province, according to the Certificate of Land Use Rights and Other Assets Attached to Land No. CS05431. The carrying value of the land use right is VND 230,000,000.

+ Land use right at land plot No. 116, map sheet No. 59, located in Hamlet 3, Dak Ha Commune, Dak Glong District, Dak Nong Province, according to the Certificate of Land Use Rights and Other Assets Attached to Land No. CS450057. The carrying value of the land use right is VND 5,512,000,000.

+ Land use right at land plot No. 12, lot BT-42, Trang Due Industrial Service, Commercial and Worker Housing Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, according to the Certificate of Land Use Rights, House Ownership and Other Assets Attached to Land No. CT 506327. The carrying value of the land use right is VND 7,444,062,500. Area: 207.5 m2.

+ Investment property is the land use right at land plot No. 2, lot BT-45, Trang Due Industrial Service, Commercial and Worker Housing Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, according to the Certificate of Land Use Rights, House Ownership and Other Assets Attached to Land No. CT 506345. The carrying value of the land use right is VND 5,535,000,000. Area: 180 m2.

+ Land use right at land plot No. 4, lot BT-34, Trang Due Industrial Service, Commercial and Worker Housing Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, according to the Certificate of Land Use Rights and Assets Attached to Land No. CT 506244. Area: 240 m2. The Company's land use right is residential land in rural areas with long-term usage duration. The carrying value of the land use right is VND 5,535,000,000.

+ Land use right at land plot No. 5, lot BT-33, Trang Due Industrial Service, Commercial and Worker Housing Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, according to the Certificate of Land

NOTES TO THE FINANCIAL STATEMENTS

Use Rights and Assets Attached to Land No. CT 506237. Area: 307.5 m². The Company's land use right is residential land in rural areas with long-term usage duration. The carrying value of the land use right is VND 12,292,312,500.

+ Land use right at land plot No. 7, lot BT-37, Trang Due Industrial Service, Commercial and Worker Housing Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, according to the Certificate of Land Use Rights and Assets Attached to Land No. CT 506271. Area: 269.5 m². The Company's land use right is residential land in rural areas with long-term usage duration. The carrying value of the land use right is VND 10,773,262,500.

+ Land use right at land plot No. 2, lot BT-47, Trang Due Industrial Service, Commercial and Worker Housing Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, according to the Certificate of Land Use Rights and Assets Attached to Land No. DE 995031. Area: 180.2 m². The Company's land use right is residential land in rural areas with long-term usage duration. The carrying value of the land use right is VND 6,649,380,000.

+ Land use right at land plot No. 3, lot BT-49, Trang Due Industrial Service, Commercial and Worker Housing Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, according to the Certificate of Land Use Rights and Assets Attached to Land No. CT 506400. Area: 180 m². The Company's land use right is residential land in rural areas with long-term usage duration. The carrying value of the land use right is VND 7,011,000,000.

+ Land use right at land plot No. 4, lot BT 36, Trang Due Industrial Service, Commercial and Worker Housing Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, according to the Certificate of Land Use Rights, House Ownership and Other Assets Attached to Land No. CT 506260. The carrying value of the land use right is VND 7,147,325,000. Area: 183.5 m².

+ Land use right at land plot No. 19, lot BT 49, Trang Due Industrial Service, Commercial and Worker Housing Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, according to the Certificate of Land Use Rights, House Ownership and Other Assets Attached to Land No. CT 506416. The carrying value of the land use right is VND 7,195,500,000. Area: 180 m².

14. LONG-TERM FINANCIAL INVESTMENTS

Investments in associates and joint ventures	Ending Balance	Beginning Balance
	VND	VND
Acquisition of a 49% equity interest in Century Energy Development Group Joint Stock Company	-	14,700,000,000
Total	-	14,700,000,000

15. PREPAID EXPENSES

15.1 Short-term prepaid expenses

	Ending Balance	Beginning Balance
	VND	VND
Insurance expenses	35,429,836	190,890,227
Tools and supplies issued for use	104,355,480	157,116,109
Others	72,841,138	55,555,554
	212,626,454	403,561,890

NOTES TO THE FINANCIAL STATEMENTS

15.2 Long-term prepaid expenses

	Ending Balance	Beginning Balance
	VND	VND
Tools and supplies issued for use	455,480,438	415,796,904
Land and infrastructure rental expenses	246,818,176	267,272,722
Equipment for automatic invoice issuance	187,354,171	180,416,669
Others	24,844,440	56,503,692
	914,497,225	919,989,987

16. TRADE PAYABLES

16.1 Short-term trade payables

	Ending Balance (VND)		Beginning Balance (VND)	
	Amount	Amount Payable	Amount	Amount Payable
Short-term trade payables	1.251.691.647	1.251.691.647	1.003.445.508	1.003.445.508
DK Hoang Duong Company Limited	140.558.049	140.558.049	64.360.940	64.360.940
Chien Thang Petroleum Company Limited	97.206.000	97.206.000	196.172.000	196.172.000
Thien Phuoc Transportation Company	314.998.000	314.998.000	74.366.000	74.366.000
Other suppliers	698.929.598	698.929.598	668.546.568	668.546.568

17. ADVANCES FROM CUSTOMERS

	Ending Balance (VND)		Beginning Balance (VND)	
	Amount	Amount payable	Amount	Amount payable
Short-term	7.464.265.590	7.464.265.590	13.142.615.979	13.142.615.979
Phuong Hoang Construction and Trading Joint Stock Company	3.462.206.405	3.462.206.405	7.593.347.561	7.593.347.561
No. 4 River Management Joint Stock Company	500.805.760	500.805.760	-	-
UBT Company Limited	516.555.000	516.555.000	-	-
Other customers	2.984.698.425	2.984.698.425	5.549.268.418	5.549.268.418

NOTES TO THE FINANCIAL STATEMENTS

18. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	01/01/2026	Amount Payable	Amount paid	30/06/2026
Value-added tax	-	-	-	-
Corporate income tax	1,149,929.808	13,769,474.095	1,761,794.221	13,157,609.682
Personal income tax	3,746.375	11,368.463	8,637.224	6,477.614
Other taxes	-	27,290.101	27,290.101	-
Total	1,153,676.183	13,808,132.659	1,797,721.546	13,164,087.296

19. PAYABLE TO EMPLOYEES

	As at 30 June 2026	As at 30 June 2025
Payables to employees	646,057.966	-
Payables to employees	646,057.966	-

NOTES TO THE FINANCIAL STATEMENTS

20. BORROWINGS AND FINANCE LEASE LIABILITIES

Borrowings	01/01/2026		During the period		30/06/2026	
	Amount	Amount capable of repayment	Increase	Decrease	Amount	Amount capable of repayment
		VND		VND		VND
Short-term borrowings	268.531.375.957	268.531.375.957	554.072.213.330	664.660.784.677	157.942.804.610	157.942.804.610
Short-term bank borrowings	268.531.375.957	268.531.375.957	554.072.213.330	664.660.784.677	157.942.804.610	157.942.804.610
[1] Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Phong Branch	46.829.000.000	46.829.000.000	153.673.686.000	158.447.486.000	42.055.200.000	42.055.200.000
[2.1] Military Commercial Joint Stock Bank - South Hai Phong Branch	40.240.000.000	40.240.000.000	71.259.350.000	92.656.350.000	18.843.000.000	18.843.000.000
[2.2] Overdraft loan from Military Commercial Joint Stock Bank	4.983.775.957	4.983.775.957	13.719.945.990	18.703.721.947	-	-
[3] Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Phong Branch	61.694.600.000	61.694.600.000	165.216.320.730	203.470.920.730	23.440.000.000	23.440.000.000
[4] Shinhan Bank Vietnam Limited - Hai Phong Branch	7.500.000.000	7.500.000.000		7.500.000.000	-	-
[5] Joint Stock Commercial Bank for Foreign Trade of Vietnam - East Hai Phong Branch	23.499.000.000	23.499.000.000	46.803.000.000	57.698.000.000	12.604.000.000	12.604.000.000
[6] Vietnam Prosperity Joint Stock Commercial Bank - Hai Phong Branch	38.585.000.000	38.585.000.000	56.599.306.000	80.984.306.000	14.200.000.000	14.200.000.000
[7] Woori Bank Vietnam Limited - Hai Phong Branch	45.200.000.000	45.200.000.000	45.200.000.000	45.200.000.000	45.200.000.000	45.200.000.000
[8] Vietnam Public Joint Stock Commercial Bank - Thai Binh Branch	-	-	1.600.604.610	-	1.600.604.610	1.600.604.610

NOTES TO THE FINANCIAL STATEMENTS

Detailed information of the loans:

[1] Loan from Bank for Investment and Development of Vietnam – Hai Phong Branch under Credit Limit Agreement No. 01/2026/10172436/HĐTD dated 25 May 2026. Accordingly, the Company's maximum credit limit is VND 100,000,000,000. The loan purpose is to supplement working capital, provide payment guarantees, and open L/Cs. The credit limit validity period is from the signing date to 31 May 2027. The loan term and interest rate are determined under each specific credit agreement. The loan is secured by the following Asset Mortgage Agreements:

- Mortgage Agreement No. 04/2018/10172436/HĐBĐ signed on 06 July 2018. The mortgaged asset is a HoWo tanker truck with license plate No. 15C-298.71, owned by Hai Phong Petroleum Materials Trading Joint Stock Company (now Petro Times Joint Stock Company). Value of collateral: VND 177,000,000.
- Mortgage Agreement No. 02/2019/10172436/HĐBĐ signed on 21 January 2019. The mortgaged asset is a Mazda CX-5 automobile with license plate No. 15A-456.22, owned by Hai Phong Petroleum Materials Trading Joint Stock Company (now Petro Times Joint Stock Company). Value of collateral: VND 450,000,000.
- Mortgage Agreement No. 01/2020/10172436/HĐBĐ dated 14 May 2020. The mortgaged asset is a Hyundai petroleum tanker truck with license plate No. 15C-354.64, owned by Petro Times Joint Stock Company. Value of collateral: VND 636,000,000.
- Mortgage Agreement No. 03/2020/10172436/HĐBĐ dated 16 October 2020. The mortgaged asset is a Hyundai Grand i10 automobile with license plate No. 15A-621.27, owned by Petro Times Joint Stock Company. Value of collateral: VND 160,000,000.
- Asset Mortgage Agreement No. 01/2022/10172436/HĐBĐ dated 24 January 2022. The mortgaged asset is a Hyundai automobile with license plate No. 15H-031.37, owned by Petro Times Joint Stock Company. Value of collateral: VND 500,000,000.
- Asset Mortgage Agreement No. 04/2023/10172436/HĐBĐ dated 27 July 2023. The mortgaged assets are an International tractor truck with license plate No. 15H-058.83 and a Yunli semi-trailer with license plate No. 15R-187.53, owned by Petro Times Joint Stock Company. Value of collateral: VND 435,000,000.
- Third-party Real Estate Mortgage Agreement No. 02/2022/10172436/HĐBĐ dated 16 December 2022. The collateral is: land plot No. 943, map sheet No. 7, with an area of 47.9 m² located at Group 10, Dang Hai Ward, Hai An District, Hai Phong City, according to the Certificate of Land Use Rights, House Ownership and Other Assets Attached to Land No. DH 341687, Certificate Book No. CS17384 issued by the Department of Natural Resources and Environment of Hai Phong City on 11 November 2022 to Mr. Pham Van Truong and Mrs. Pham Thi Chi. Value of collateral: VND 2,634,500,001.
- Third-party Real Estate Mortgage Agreement No. 06/2019/10172436/HĐBĐ dated 13 December 2019. The collateral is: land plot No. 591, map sheet No. 16, with an area of 680.6 m² located in Tan Nhut Commune, Binh Chanh District, Ho Chi Minh City, according to the Certificate of Land Use Rights, House Ownership and Other Assets Attached to Land No. BN 761120, Certificate Book No. CH 03363 issued by the People's Committee of Binh Chanh District on 29 November 2013 to Mr. Nguyen Van Hoang. On 28 November 2019, the property was transferred to Mr. Pham Van Ky under application file No. 003683.CN.005. Value of collateral: VND 8,805,000,000.
- Third-party Real Estate Mortgage Agreement No. 04/2019/10172436/HĐBĐ dated 23 May 2019. The collateral is: land plot No. 44, map sheet No. 18, with an area of 425.4 m² located in Linh Son Village, Binh Yen Commune, Thach That District, Hanoi City, according to the Certificate of Land Use Rights, House Ownership and Other Assets Attached to Land No. CP 884938, Certificate Book No. CS-TTH 13129 issued by the Department of Natural Resources and Environment of Hanoi City on 27 March 2019 to Mr. Bui Van Man. On 24 April 2019, the property was transferred to Mr. Pham Van Ky and his wife, Mrs. Ha Thi Kim Oanh, under application file No. 001328.CN.002. Value of collateral: VND 4,117,761,000.
- Asset Mortgage Agreement No. 02/2021/10172436/HĐBĐ dated 19 October 2021. The collateral is land plot No. 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, House Ownership and Other Assets Attached to Land No. CY 537566, Certificate Book No. CT15551 issued by the Department of Natural Resources and Environment

NOTES TO THE FINANCIAL STATEMENTS

of Hai Phong City on 16 December 2020 to Mr. Dang Van Dung and Mrs. Vu Thi Huong. On 06 October 2021, the property was transferred to Petro Times Joint Stock Company under application file No. 001372.CN.002. Area: 96 m². Value of collateral: VND 9,425,000,000.

- Real Estate Mortgage Agreement No. 02/2023/10172436/HĐBĐ dated 24 July 2023. The collateral includes " Land use right certificate No. CT 506271, Certificate Book No. CT 10815, land plot No. 7, lot BT 37 of Trang Due Industrial Service, Commercial and Worker Housing Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, owned by Petro Times Joint Stock Company. Area: 269.5 m². Value of collateral: VND 5,390,000,000 and Land use right certificate No. CT 506244, Certificate Book No. CT 10789, land plot No. 4, lot BT 34 of Trang Due Industrial Service, Commercial and Worker Housing Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, owned by Petro Times Joint Stock Company. Area: 240 m². Value of collateral: VND 4,320,000,000.

- Asset Mortgage Agreement No. 01/2026/10172436/HĐBĐ dated 13 January 2026 for the land use right, house ownership right and other assets attached to land at land plot No. 67, map sheet No. 35, located at: plot No. 17, lot LK6, Lach Tray Riverside Urban Area, Vinh Niem Ward, Le Chan District, Hai Phong City, according to the Certificate of Land Use Rights, House Ownership and Other Assets Attached to Land No. DL 570876, Certificate Book No. VP23425 issued by the Land Registration Office under the Department of Natural Resources and Environment of Hai Phong City to Petro Times Joint Stock Company on 16 June 2023. Value of collateral: VND 7,920,400,000.

- Land Use Rights Mortgage Agreement No. 03/2026/10172436/HĐBĐ dated 29 January 2026. The mortgaged asset is: Land use right certificate No. DE 995031, Certificate Book No. CT 20125, land plot No. 2, lot BT 47 of Trang Due Industrial Service, Commercial and Worker Housing Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, owned by Petro Times Joint Stock Company. Value of collateral: VND 3,423,600,000.

- Land Use Rights Mortgage Agreement No. 03/2026/10172436/HĐBĐ dated 29 January 2026. The mortgaged asset is the land use right of land plot No. 3, lot BT-49, Trang Due Industrial Service, Commercial and Worker Housing Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, according to the Certificate of Land Use Rights and Assets Attached to Land No. CT 506400. 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 – Nam Hai Phong Branch:

- Loan from Military Commercial Joint Stock Bank – Nam Hai Phong Branch under Credit Facility Agreement No. 235354.25.253.2591654.TD signed on 30 July 2025. The credit limit value is VND 70,000,000,000 (in words: Seventy billion Vietnamese Dong). The loan limit is VND 70,000,000,000. The credit limit validity period is until 22 July 2026. The purpose of the loan is to supplement working capital for the Company's petroleum trading activities during the period of 2025-2026. The term of each loan shall not exceed 03 months. The applicable interest rate is either fixed or floating, as specifically stipulated in the Agreement and debt acknowledgement documents. The loan obligations are secured by the following Asset Mortgage Agreements:

- Mortgage Agreement No. 26565.20.253.2591654.BĐ dated 11 June 2020. The collateral is a tractor truck with license plate No. 15C-358.65 and a semi-trailer with license plate No. 15R-150.97, owned by Petro Times Joint Stock Company. Value of collateral: VND 1,054,000,000.

- Mortgage Agreement No. 726.21.253.2591654.BĐ dated 06 January 2021. The collateral is a tractor truck with license plate No. 15H-006.34 and a semi-trailer with license plate No. 15R-154.24, owned by Petro Times Joint Stock Company. Value of collateral: VND 910,000,000.

- Third-party Mortgage Agreement No. 4702.21.253.2591654.BĐ dated 25 January 2021. The collateral is land plot No. 515, map sheet No. 110, with an area of 256 m² located in Long Binh Ward, District 9, Ho Chi Minh City, according to the Certificate of Land Use Rights, House Ownership and Other Assets Attached to Land No. CI 724703 issued by the People's Committee of District 9, Ho Chi Minh City on 18 October 2017 to Ms. Nguyen Thi Tuyet Linh. Transferred to Mr. Pham Van Ky under application file No. 980420.CN.006 dated 21 January 2021. Value of collateral: VND 8,285,581,562.

NOTES TO THE FINANCIAL STATEMENTS

- Mortgage Agreement No. 9817.21.253.2591654.BĐ dated 26 February 2021. The collateral includes a used INTERNATIONAL tractor truck, model Prostar+122 6x4 LF68700, black color, manufactured in 2015 in Mexico. License plate No.: 15H-009.32, and a new 100% Viet Duc tanker semi-trailer (for petroleum transportation), model XT30A, white color, manufactured in 2020 in Vietnam. License plate No.: 15R-154.39, owned by Petro Times Joint Stock Company. Value of collateral: VND 750,000,000.

- Mortgage Agreement No. 12758.21.253.2591654.BĐ dated 16 March 2021. The collateral is a tanker truck (for petroleum transportation), brand HINO, model FM8JNSA 6x4/VL-X18, white color, manufactured in 2014 in Vietnam. License plate No.: 15C-120.13, owned by Petro Times Joint Stock Company. Value of collateral: VND 800,000,000.

- Third-party Real Estate Mortgage Agreement No. 23177.21.253.2591654.BĐ dated 06 May 2021. The collateral is land plot No. 449, map sheet No. 60 (survey map prepared in 2004), with an area of 233 m² located in Dong Thanh Commune, Hoc Mon District, Ho Chi Minh City, according to the Certificate of Land Use Rights No. AD 646726 issued by the People's Committee of Hoc Mon District on 12 February 2007 to Ms. Luong Thi Kim Huong. Transferred to Mr. Pham Van Ky on 27 April 2021 under application file No. 005442.CN.010. Value of collateral: VND 8,140,074,411.

- Asset Pledge Agreement No. 344417.25.253.2591654.BĐ dated 16 October 2025 for Deposit Agreement No. 20947.25.253.2591654.TG.DN dated 16 October 2025, with an amount of VND 5 billion at MB Bank – Nam Hai Phong Branch, an interest rate of 6%, and a term of 7 months from 16 October 2025 to 16 May 2026.

- Asset Pledge Agreement No. 344417.25.253.2591654.BĐ dated 16 October 2025 for Deposit Agreement No. 20948.25.253.2591654.TG.DN dated 16 October 2025, with an amount of VND 5 billion at MB Bank – Nam Hai Phong Branch, an interest rate of 6%, and a term 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 under Credit Limit Loan Agreement No. 36/2026-HĐCVHM/NHCT160 – PETRO TIMES dated 13 March 2026. The loan limit shall not exceed VND 100,000,000,000. The credit limit validity period is from 13 March 2026 to 13 March 2027. The lending interest rate is an adjustable interest rate, determined and adjusted in accordance with the provisions of the Credit Limit Agreement and the debt acknowledgement documents. The loan term for each loan is specified in the debt acknowledgement documents but shall not exceed 2.5 months. The loan purpose is to supplement working capital and serve production and business activities. The loan is secured by the following Asset Mortgage Agreements:

- Real Estate Mortgage Agreement No. 38/2022/HĐBĐ/NHCT160-CNHP06 dated 23 March 2022. The mortgaged asset is: Land plot located in Trung An Commune, Cu Chi District, Ho Chi Minh City, land plot No. 68, with an area of 2,844.6 m², owned by Mr. Kieu Huu Sang. The collateral value is: VND 14,623,000,000.

- Real Estate Mortgage Agreement No. 44/2022/HĐBĐ/NHCT160-CNHP06 dated 27 April 2022. The mortgaged asset is: Land plot located in Nhun Duc Commune, Cu Chi District, Ho Chi Minh City, land plot No. 565, with an area of 1,377 m², owned by Mr. Kieu Huu Sang. The collateral value is: VND 10,049,000,000.

- Real Estate Mortgage Agreement No. 50/2022/HĐBĐ/NHCT160-CNHP06 dated 07 June 2022. The mortgaged asset is: Land plot located in Phuoc Thanh Commune, Cu Chi District, Ho Chi Minh City, land plot No. 640, with an area of 1,306.8 m², owned by Mr. Pham Van Ky and his wife, Mrs. Ha Thi Kim Oanh. The collateral value is: VND 7,066,000,000.

- Deposit Pledge Agreement No. 14/2026/HĐBĐ/NHCT160-PETROTIMES dated 03 April 2026 for the term deposit certificate No. CA 50162138 dated 03 April 2026 opened at Vietnam Joint Stock Commercial Bank for Industry and Trade – Hai Phong Branch, with an amount of VND 2.5 billion, a term of 6 months from 03 April 2026 to 03 October 2026, and an interest rate of 7.2% per annum.

[4] Loan from Shinhan Vietnam Bank Limited – Hai Phong Branch under Credit Limit Loan Agreement No. SHBVN/HPB/2022/HDTD/641 dated 13 July 2022, Extension and Amendment Supplement No. dated 19 June 2023, Agreement No. 04 dated 05 December 2023, and Credit Agreement Extension, Amendment and

NOTES TO THE FINANCIAL STATEMENTS

Supplement dated 29 July 2025. The credit limit is VND 7,500,000,000, with a credit limit validity period of 01 year from the signing date of the credit agreement to 12 July 2026. The loan purpose is to supplement working capital. The loan term for each loan shall not exceed 03 months.

[5] Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam – East Hai Phong Branch under Credit Limit Loan Agreement No. 01/2025/HĐCVHM/VCB-PT dated 28 October 2025. The credit limit is VND 25,000,000,000, with a credit limit validity period of 01 year from the signing date of the credit agreement. The loan purpose is to supplement working capital. The loan term for each loan shall not exceed 03 months. The collateral for the loan includes:

- Deposit Agreement No. 01.2025/HĐTG/VCB-PPT dated 28 October 2025, with an amount of VND 4,000,000,000, a term of 6 months from 28 October 2025 to 28 April 2026, and an interest rate of 4.8% per annum. On 28 April 2026, the deposit was extended for another 6 months until 28 October 2026 at an interest rate of 7.5% per annum. The deposit is currently pledged as collateral at Vietcombank – East Hai Phong Branch under Asset Pledge Agreement No. 01/2025/HĐCCTG/VCB-PT dated 29 October 2025.
- Deposit Agreement No. 02.2025/HĐTG/VCB-PPT dated 28 October 2025, with an amount of VND 4,000,000,000, a term of 6 months from 28 October 2025 to 28 April 2026, and an interest rate of 4.8% per annum. On 28 April 2026, the deposit was extended for another 6 months until 28 October 2026 at an interest rate of 7.5% per annum. The deposit is currently pledged as collateral at Vietcombank – East Hai Phong Branch under Asset Pledge Agreement No. 02/2025/HĐCCTG/VCB-PT dated 29 October 2025.
- Mortgage Agreement No. 01/2025/HĐTC/VCB-PT dated 05 December 2025. The collateral is the land use right certificate No. CT 506327, Certificate Book No. CT 10867, land plot No. 12, lot BT 42 of Trang Due Industrial Service, Commercial and Worker Housing Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, owned by Petro Times Joint Stock Company. Area: 207.5 m². Value of collateral: VND 4,744,695,000.
- Mortgage Agreement No. 02/2025/HĐTC/VCB-PT dated 05 December 2025. The collateral is the land use right certificate No. CT 506237, Certificate Book No. CT 10782, land plot No. 5, lot BT 33 of Trang Due Industrial Service, Commercial and Worker Housing Urban Area Project, Le Loi Commune, An Duong District, Hai Phong City, owned by Petro Times Joint Stock Company. Area: 307.5 m². Value of collateral: VND 6,521,767,000.

[6] Loan from Vietnam Prosperity Joint Stock Commercial Bank (VPBank) – Hai Phong Branch under Loan Agreement No. CLC-82617-01 dated 15 April 2026. The credit limit is VND 90,000,000,000, with the credit limit validity period of 12 months from the signing date of the Agreement. The purpose of the credit facility is to supplement working capital and issue domestic UPAS L/Cs to serve petroleum trading activities and other related products. The maximum loan term for each individual loan within the credit limit shall not exceed 3 months. The maximum unsecured credit limit is VND 30 billion. The collateral for the loan includes:

- Mortgage Agreement No. CLC-42168-5667429-HDTC-01 dated 06 May 2025 – Land plot No. 4, lot BT 36 – Trang Due Urban Area Project, An Duong District, Hai Phong City, according to the Certificate of Land Use Rights, House Ownership and Other Assets Attached to Land No. CT506260 issued by the People's Committee of Hai Phong City on 11 November 2019 to Saigon - Hai Phong Industrial Park Joint Stock Company. Transferred to Petro Times Joint Stock Company under application file No. 001339.CN.006 dated 04 October 2023. Value of collateral: VND 3,856,558,395.
- Mortgage Agreement No. CLC-42168-5667429-HDTC02 dated 06 May 2025 – Land plot No. 19, lot BT 49 – Trang Due Urban Area Project, An Duong District, Hai Phong City, according to the Certificate of Land Use Rights, House Ownership and Other Assets Attached to Land No. CT506416 issued by the People's Committee of Hai Phong City on 11 November 2019 to Saigon - Hai Phong Industrial Park Joint Stock Company. Transferred to Petro Times Joint Stock Company under application file No. 001491.CN.004 dated 16 October 2023. Value of collateral: VND 3,799,999,980.
- Mortgage Agreement No. CLC-42168-5667429-HDTC-03 dated 06 May 2025. The collateral is the land use right certificate No. CT 506345, Certificate Book No. CT 10885, land plot No. 2, lot BT 45 of Trang Due Industrial Service, Commercial and Worker Housing Urban Area Project, Le Loi Commune, An Duong

NOTES TO THE FINANCIAL STATEMENTS

District, Hai Phong City, owned by Petro Times Joint Stock Company. Area: 180 m². Value of collateral: VND 3,420,000,000.

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

7.1 Credit Limit Loan Agreement No. VN124013327/WBVN302 dated 02 October 2024 and Amendment and Supplement Agreement No. 01/PLHĐCV-VN124013327/WBVN302 dated 23 September 2025. The loan limit is VND 12,000,000,000, with the credit limit validity period from 02 October 2025 to 30 September 2026. The loan term is no longer than 6 months. The applicable interest rate is subject to adjustment. The loan purpose is to supplement working capital for production and business activities.

- Collateral is the term deposit certificate No. 3021100904 dated 02 October 2024 with an amount of VND 6,200,000,000, a term of 12 months, and an interest rate of 5.2% per annum opened at Woori Vietnam Bank Limited – Hai Phong Branch. On 02 October 2025, the interest was added to the principal, resulting in an amount of VND 6,522,400,000, and the deposit was extended for 1 year at an interest rate of 5%.

7.2 Credit Limit Loan Agreement No. VN125007482/WBVN302 dated 31 July 2025. The loan limit is VND 32,200,000,000, with the credit limit validity period from 31 July 2025 to 30 July 2026. The loan term is no longer than 6 months. The applicable interest rate is subject to adjustment. The loan purpose is to supplement working capital for production and business activities.

- Collateral is the land use right, house ownership right and other assets attached to land at land plot No. 56, map sheet No. 05-2020. Address: 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, according to the Certificate of Land Use Rights, House Ownership and Other Assets Attached to Land No. DB 936968, Certificate Book No. CT 17425. The 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.

[8] Loan from Vietnam Public Joint Stock Commercial Bank – Thai Binh Branch under Credit Limit Agreement No. 67/2026/HĐTD/PVB-TBH dated 04 June 2026. The credit limit is VND 50,000,000,000, with a term of 12 months from the signing date of the Agreement. The purpose is to provide credit facilities to supplement working capital for petroleum trading activities. The unsecured credit limit before providing collateral/security assets to the Bank is a maximum of VND 10,000,000,000. The loan agreement term is a maximum of 02 months per loan agreement.

21. OWNERS' EQUITY*Changes in Owners' Equity*

	Owners' contributed capital	Retained earnings	Share premium	Total
Opening balance of prior year	181.899.880.000	15.488.338.113	(134.050.000)	197.254.168.113
Capital increase in cash	-	-	-	-
Capital increase through capitalization of profits (*)	14.549.350.000	(14.549.350.000)	-	-
Profit for the year	-	4.628.607.576	-	4.628.607.576
Closing balance of prior year	196.449.230.000	5.567.595.689	(134.050.000)	201.882.775.689
Opening balance of current year	196.449.230.000	5.567.595.689	(134.050.000)	201.882.775.689
Capital increase through capitalization of profits	-	-	-	-
Profit for the year	-	55.025.361.415	-	55.025.361.415
Balance as at 30 June 2026	196.449.230.000	60.592.957.104	(134.050.000)	256.908.137.104

NOTES TO THE FINANCIAL STATEMENTS

(*) Petro Times Joint Stock Company issued shares to pay 8% dividends. The number of shares issued was 1,454,935 shares. The State Securities Commission issued an official letter regarding the issuance of shares for dividend payment by PPT on 30 June 2025.

Shares

	30/06/2026	01/01/2026
	Shares	Shares
Number of shares registered for issuance	19.644.923	19.644.923
Number of shares issued to the public	19.644.923	19.644.923
<i>Ordinary shares</i>	<i>19.644.923</i>	<i>19.644.923</i>
Number of outstanding shares	19.644.923	19.644.923
<i>Ordinary shares</i>	<i>19.644.923</i>	<i>19.644.923</i>
Par value of outstanding shares (VND/Share)	10.000	10.000

22. REVENUE

	As at 30 June 2026	As at 30 June 2025
Revenue from sales of goods and rendering of services	2.492.367.283.935	2.009.908.918.562
Revenue deductions	3.474.241.723	291.528.727
Net revenue from sales of goods and rendering of services	2.488.893.042.212	2.009.617.389.835

23. COST OF GOODS SOLD

	As at 30 June 2026	As at 30 June 2025
Cost of goods sold	2.393.886.964.617	1.988.974.903.395
Total	2.393.886.964.617	1.988.974.903.395

24. GAIN/LOSS FROM SALE AND LIQUIDATION OF INVESTMENT PROPERTIES

	As at 30 June 2026	As at 30 June 2025
Disposal of three land plots in Trang Due	128.325.000	-
Total	128.325.000	-

NOTES TO THE FINANCIAL STATEMENTS

25. FINANCIAL INCOME

	As at 30 June 2026	As at 30 June 2025
Interest income from deposits and loans	1.171.570.206	406.255.887
Gain on disposal of investments	-	3.342.000.000
Total	1.171.570.206	3.748.255.887

26. FINANCIAL EXPENSES

	As at 30 June 2026	As at 30 June 2025
Borrowing interest expense	8.924.029.159	6.850.756.902
Gain on disposal of investments	1.395.000.000	-
Other finance costs	32.329.636	102.094.023
Total	10.351.358.795	6.952.850.925

27. SELLING EXPENSES

	As at 30 June 2026	As at 30 June 2025
Employee expenses	1.175.891.583	1.900.336.073
Transportation expenses	9.530.213.350	5.578.982.192
Depreciation expenses	604.915.122	633.526.934
Other expenses	509.074.780	291.086.770
Total	11.820.094.835	8.403.931.969

28. GENERAL AND ADMINISTRATIVE EXPENSES

	As at 30 June 2026	As at 30 June 2025
Employee expenses	1.389.484.578	1.246.727.157
Office supplies expenses	85.346.248	228.641.994
Depreciation expenses	144.729.120	144.729.120
Taxes, fees and charges	23.500.801	11.000.000
Provision for doubtful receivables	2.800.718.881	-
Reversal of provision for doubtful receivables	(340.000.000)	-
Other expenses and outsourced services	1.183.369.070	726.575.138
Total	5.287.148.698	2.357.673.409



NOTES TO THE FINANCIAL STATEMENTS

29. OTHER INCOME

	As at 30 June 2026	As at 30 June 2025
Gain on disposal of assets	-	-
Write-off of small outstanding balances	5	-
Disposal of the Igas equipment system	-	-
Total	5	-

30. OTHER EXPENSES

	As at 30 June 2026	As at 30 June 2025
Write-off of small outstanding balances	15.317	-
Other expenses	52.519.651	-
Total	52.534.968	-

31. CURRENT CORPORATE INCOME TAX EXPENSE

	As at 30 June 2026	As at 30 June 2025
Current corporate income tax expense	13.769.474.095	1.335.257.205
Total	13.769.474.095	1.335.257.205



32. SUBSEQUENT EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

Events arising after the end of the accounting period: There are no events that have a material impact on the Company's production and business operations.

33. COMPARATIVE FIGURES

Comparative information: Comparative figures are the figures in the quarterly 2nd quarter 2026 Financial Statements prepared by the Company and the figures in the 2025 Annual Financial Statements audited by Nhan Tam Viet Auditing Company Limited.

Hai Phong, 17 July 2026

Prepared by

Vu Thi Phuong

Chief Accountant

Pham Thi Thu Phuong

Chairman of the Board of

Directors



Pham Van Ky