

**PETROVIETNAM OIL CORPORATION –
JOINT STOCK COMPANY**

(Incorporated in the Socialist Republic of Vietnam)

**REVIEWED INTERIM CONSOLIDATED
FINANCIAL STATEMENTS**

For the 6-month period ended 30 June 2026

PETROVIETNAM OIL CORPORATION - JOINT STOCK COMPANY

Petrovietnam Tower, 1-5 Le Duan, Sai Gon Ward

Ho Chi Minh City, Vietnam

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PETROVIETNAM OIL CORPORATION - JOINT STOCK COMPANY

Petrovietnam Tower, 1-5 Le Duan, Sai Gon Ward

Ho Chi Minh City, Vietnam

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Petrovietnam Oil Corporation – Joint Stock Company (the “Parent Company”) and its subsidiaries (the Parent Company and the subsidiaries are referred to as the “Corporation”) presents this report together with the Corporation’s interim consolidated financial statements for the 6-month period ended 30 June 2026.

THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISORS

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

Board of Directors

Mr. Duong Manh Son	Chairman (appointed on 24 April 2026)
Mr. Cao Hoai Duong	Chairman (resigned on 24 April 2026)
Mr. Nguyen Dang Trinh	Member
Mr. Nguyen Mau Dung	Member
Mr. Le Van Nghia	Member
Mr. Tran Hoai Nam	Member
Ms. Nguyen Linh Giang	Member
Mr. Nguyen Xuan Quyen	Independent Member

Board of Management

Mr. Nguyen Dang Trinh	Chief Executive Officer/Legal representative
Mr. Truong Dai Hoang	Vice Chief Executive Officer
Mr. Le Trung Hung	Vice Chief Executive Officer
Ms. Le Thi Thu Huong	Vice Chief Executive Officer
Mr. Hoang Dinh Tung	Vice Chief Executive Officer
Mr. Do Manh Binh	Vice Chief Executive Officer (appointed on 6 April 2026)
Mr. Vo Khanh Hung	Vice Chief Executive Officer (resigned on 3 March 2026)

Board of Supervisors

Mr. Le Vinh Van	Head of the Board of Supervisors (appointed on 24 April 2026)
Mr. Nguyen Duc Ken	Head of the Board of Supervisors (resigned on 24 April 2026)
Mr. Pham Thanh Son	Member
Mr. Nguyen Ngoc Nam	Member (appointed on 24 April 2026)

BOARD OF MANAGEMENT’S STATEMENT OF RESPONSIBILITY

The Board of Management of the Corporation is responsible for preparing the interim consolidated financial statements, which give a true and fair view of the consolidated financial position of the Corporation as at 30 June 2026, and its consolidated financial performance and its consolidated cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting. In preparing these interim consolidated financial statements, the Board of Management is required to:

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

PETROVIETNAM OIL CORPORATION - JOINT STOCK COMPANY

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

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY (Continued)

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

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

For and on behalf of the Board of Management,



Nguyễn Đăng Trinh
Chief Executive Officer
25 August 2026

No.: 0263/VN1A-HN-BC

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders
The Board of Directors, Board of Management and Board of Supervisors
Petrovietnam Oil Corporation – Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Petrovietnam Oil Corporation - Joint Stock Company (the "Parent Company") and its subsidiaries (the Parent Company and the subsidiaries are referred to as the "Corporation") approved on 25 August 2026 as set out from page 5 to page 60, which comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated statement of income, and the interim consolidated statement of cash flows for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Interim Consolidated Financial Statements

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

Auditors' Responsibility

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

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

Basis for Qualified Conclusion

As presented in Note 19 of the Notes to the interim consolidated financial statements, as at 30 June 2026, the carrying amount of investment in Petrovietnam Biofuels Joint Stock Company ("PVB"), an associate of the Corporation, recorded in the interim consolidated financial statements was VND 86,769,670,407 (as at 31 December 2025: VND 86,769,670,407) based on the Management's assessments and PVB's unaudited/reviewed summary financial information for the year ended 31 December 2024, which was prepared on the going concern basis, while as of the date of these interim consolidated financial statements, Phu Tho Biofuel Plant project invested by PVB has been suspended and the Corporation has been working with the shareholders of PVB and relevant parties to execute a bankruptcy plan for PVB following legal regulations. We were unable to obtain sufficient appropriate audit evidence in relation to the recorded amount of the Corporation's investment in PVB in the Corporation's consolidated financial statements for the year ended 31 December 2025, accordingly, we gave the qualified opinion on this matter for the consolidated financial statements last year. Based on the current available information, we were also unable to obtain sufficient appropriate audit evidence regarding the carrying amount of the investment in PVB as presented in the Corporation's interim consolidated financial statements as at 30 June 2026. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Qualified Conclusion

Based on our review, except for the matter described in the "Basis for Qualified Conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Corporation as at 30 June 2026, and its consolidated financial performance and its consolidated cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting.

Emphasis of Matter

As presented in Note 1, Note 2 and Note 8 of the Notes to the interim consolidated financial statements, at the date of these interim consolidated financial statements, the competent authorities have not yet approved the equitization settlement of PETEC Trading and Investment Corporation ("PETEC" - a subsidiary of the Corporation) and the Parent Company - the Corporation at the time PETEC and the Parent Company – the Corporation officially converted into joint stock company.

Our qualified conclusion is not related to this matter.



CÔNG TY
TNHH
KIỂM TOÁN
DELOITTE
VIỆT NAM

Nguyễn Quang Trung
Audit Partner

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

DELOITTE VIETNAM AUDIT COMPANY LIMITED

25 August 2026

Hanoi, S.R Vietnam



DELOITTE
VIỆT NAM

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance (Restated)
A. CURRENT ASSETS	100		46,021,904,188,950	38,837,842,848,719
I. Cash and cash equivalents	110	5	3,436,679,043,708	5,400,062,109,726
1. Cash	111		3,226,127,565,578	4,052,344,598,770
2. Cash equivalents	112		210,551,478,130	1,347,717,510,956
II. Short-term financial investments	120		13,886,323,186,988	13,775,785,653,507
1. Trading securities	121		168,047	168,047
2. Provision for impairment of trading securities	122		(131,147)	(120,347)
3. Short-term held-to-maturity investments	123	6	13,886,323,150,088	13,775,785,605,807
III. Short-term receivables	130		21,915,024,532,298	16,401,684,212,879
1. Short-term trade receivables	131	7	15,449,172,726,215	11,624,820,366,060
2. Short-term advances to suppliers	132		336,332,322,791	288,026,741,991
3. Other short-term receivables	135	8	6,998,073,258,644	5,339,946,810,430
4. Provision for short-term doubtful debts	136	9	(875,325,181,762)	(857,462,540,185)
5. Deficits in assets awaiting solution	137		6,771,406,410	6,352,834,583
IV. Inventories	140	10	5,722,553,378,292	2,777,843,137,147
1. Inventories	141		5,921,805,348,905	2,792,855,534,098
2. Provision for devaluation of inventories	142		(199,251,970,613)	(15,012,396,951)
V. Other short-term assets	160		1,061,324,047,664	482,467,735,460
1. Short-term deferred expenses	161	11	71,382,949,861	67,501,120,675
2. Value added tax deductibles	162		327,730,523,238	59,166,800,393
3. Taxes and other receivables from the State budget	163	12	395,008,592,109	355,799,814,392
4. Other short-term assets	165	13	267,201,982,456	-

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance (Restated)
B. NON-CURRENT ASSETS	200		7,242,211,781,974	6,766,800,460,130
I. Long-term receivables	210		44,759,460,421	50,308,898,770
1. Long-term trade receivables	211	7	19,718,254,473	19,718,254,473
2. Other long-term receivables	215	8	44,759,460,421	50,308,898,770
3. Provision for long-term doubtful debts	216	9	(19,718,254,473)	(19,718,254,473)
II. Fixed assets	220		3,815,923,478,325	3,701,417,142,785
1. Tangible fixed assets	221	14	2,198,593,423,439	2,209,211,975,893
- Cost	222		7,614,997,006,962	7,483,334,962,720
- Accumulated depreciation	223		(5,416,403,583,523)	(5,274,122,986,827)
2. Finance lease assets	224	15	4,455,869,580	4,896,520,704
- Cost	225		7,283,780,091	7,283,780,091
- Accumulated depreciation	226		(2,827,910,511)	(2,387,259,387)
3. Intangible assets	227	16	1,612,874,185,306	1,487,308,646,188
- Cost	228		2,033,554,711,050	1,890,533,621,525
- Accumulated amortisation	229		(420,680,525,744)	(403,224,975,337)
III. Investment property	240	17	92,938,212,585	94,648,109,919
- Cost	241		139,193,437,163	139,193,437,163
- Accumulated depreciation	242		(46,255,224,578)	(44,545,327,244)
IV. Long-term assets in progress	250		327,524,279,422	241,431,344,055
1. Construction in progress	252	18	327,524,279,422	241,431,344,055
V. Long-term financial investments	260		550,436,088,895	510,439,468,839
1. Investments in joint-ventures, associates	262	19	475,939,074,958	444,956,972,805
2. Equity investments in other entities	263	6	108,911,654,132	108,911,654,132
3. Provision for impairment of long-term investments in other entities	264	6	(45,000,250,058)	(43,429,158,098)
4. Long-term held-to-maturity investments	265	6	10,585,609,863	-
VI. Other long-term assets	270		2,410,630,262,326	2,168,555,495,762
1. Long-term deferred expenses	271	11	2,309,405,818,015	2,068,384,580,541
2. Long-term reserved spare parts	273		-	21,363,636
3. Other long-term assets	274	20	101,224,444,311	100,149,551,585
TOTAL ASSETS (280=100+200)	280		53,264,115,970,924	45,604,643,308,849

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance (Restated)
C. LIABILITIES	300		41,335,973,197,166	34,055,115,033,846
I. Current liabilities	310		40,942,529,169,069	33,687,203,067,665
1. Short-term trade payables	311	21	24,890,262,266,496	16,688,155,673,666
2. Short-term advances from customers	312		162,438,289,320	114,122,669,017
3. Dividends and profit payable	313	22	268,001,962,911	7,210,448,440
4. Short-term taxes and amounts payable to the State budget	314	12	141,883,167,358	1,111,363,671,418
5. Payables to employees	315		587,926,120,109	357,825,932,718
6. Short-term accrued expenses	316	23	219,775,342,389	120,228,368,675
7. Short-term unearned revenue	319		5,104,997,308	8,227,718,137
8. Other current payables	320	24	8,150,503,000,674	4,485,957,595,047
9. Short-term loans and obligations under finance leases	321	25	7,634,737,662,196	10,734,739,374,557
10. Short-term provisions	322		3,200,000,000	-
11. Bonus and welfare funds	323		203,546,127,183	197,786,782,197
12. Price stabilization fund	324	26	(1,324,849,766,875)	(138,415,166,207)
II. Long-term liabilities	330		393,444,028,097	367,911,966,181
1. Long-term unearned revenue	337		9,755,530,268	11,420,757,542
2. Other long-term payables	338		20,070,601,437	29,405,224,538
3. Long-term loans and obligations under finance leases	339	25	149,946,095,585	144,795,565,153
4. Deferred tax liabilities	342	27	202,379,919,767	172,586,098,853
5. Scientific and technological development fund	344		11,291,881,040	9,704,320,095
D. EQUITY	400	28	11,928,142,773,758	11,549,528,275,003
1. Owner's contributed capital	411		10,342,295,000,000	10,342,295,000,000
2. Other owner's capital	414		46,336,045,222	46,336,045,222
3. Assets revaluation reserve	416		(163,981,446,150)	(163,981,446,150)
4. Foreign exchange reserve	417		(54,821,849,942)	(90,876,457,352)
5. Investment and development fund	418		250,110,408,888	232,085,924,925
6. Other reserves	419		26,304,465,771	26,304,465,771
7. Retained earnings	420		200,639,601,013	126,592,178,998
- Losses accumulated to the prior period end	420a		(183,072,427,792)	(228,295,821,233)
- Retained earnings of the current period	420b		383,712,028,805	354,888,000,231
8. Non-controlling interests	429	29	1,281,260,548,956	1,030,772,563,589
TOTAL RESOURCES (440=300+400)	440		53,264,115,970,924	45,604,643,308,849


Phung To Van
Preparer


Nguyen Ngoc Ninh
Chief Accountant


Nguyen Dang Trinh
Legal representative

Approved on 25 August 2026

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

INTERIM CONSOLIDATED INCOME STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from goods sold and services rendered	01	32	136,572,259,069,450	72,699,468,007,223
2. Deductions	02	32	3,153,430,959	3,208,439,341
3. Net revenue from goods sold and services rendered (10=01-02)	10	32	136,569,105,638,491	72,696,259,567,882
4. Cost of sales	11	33	133,051,146,436,476	70,700,680,712,414
5. Gross profit from goods sold and services rendered (20=10-11)	20		3,517,959,202,015	1,995,578,855,468
6. Financial income	22	35	460,569,070,716	400,798,043,148
7. Financial expenses	23	36	435,112,331,332	204,598,479,843
- In which: Borrowing costs	24		325,424,534,709	139,588,870,076
8. Selling expenses	25	37	2,106,138,945,055	1,380,112,433,139
9. General and administration expenses	26	37	805,882,611,917	525,443,043,655
10. Sharing profit/(loss) from associates, joint ventures	27		48,383,684,588	(1,685,901,520)
11. Operating profit (30=20+(22-23)-(25+26)+27)	30		679,778,069,015	284,537,040,459
12. Other income	31		26,576,930,624	15,818,763,686
13. Other expenses	32		43,694,291,740	8,392,222,209
14. (Loss)/profit from other activities (40=31-32)	40		(17,117,361,116)	7,426,541,477
15. Accounting profit before tax (50=30+40)	50		662,660,707,899	291,963,581,936
16. Current corporate income tax expense	51	38	139,665,077,495	52,733,373,425
17. Deferred corporate tax expense	52	27	24,102,330,078	7,317,250,612
18. Net profit after corporate income tax (60=50-51-52)	60		498,893,300,326	231,912,957,899
19. Net profit after tax attributable to Holding Company	61		383,712,028,805	206,886,148,512
20. Net profit after tax attributable to non-controlling interests	62		115,181,271,521	25,026,809,387
21. Basic earnings per share	70	39	280	160


 Phung To Van
 Preparer


 Nguyen Ngoc Ninh
 Chief Accountant


 Nguyen Dang Trinh
 Legal representative
 Approved on 25 August 2026


INTERIM CONSOLIDATED CASH FLOW STATEMENT

For the 6-month period ended 30 June 2026
(Under indirect method)

Unit: VND

ITEMS	Codes	Current period	Prior period (Restated)
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	662,660,707,899	291,963,581,936
2. Adjustments for:			
Depreciation and amortisation of fixed assets and investment properties	02	185,775,842,674	170,230,299,025
Provisions	03	206,873,317,999	11,733,572,491
Foreign exchange (gain)/loss arising from translating foreign currency-denominated monetary items	04	(1,664,123,870)	9,180,815,794
(Gain) from investing, financing activities	05	(440,784,041,651)	(286,480,935,267)
Borrowing costs	06	325,424,534,709	139,588,870,076
Other adjustments (i)	07	(1,179,658,905,500)	8,000,000,000
3. Operating (loss)/profit before movements in working capital	08	(241,372,667,740)	344,216,204,055
(Increase)/decrease in receivables	09	(6,269,290,629,822)	244,505,744,301
(Increase) in inventories	10	(3,128,949,814,807)	(1,771,092,813,918)
Increase in payables (excluding accrued loan interest and corporate income tax payable)	11	11,456,270,584,405	1,712,194,549,640
(Increase) in deferred expenses	12	(258,100,794,384)	(129,237,220,809)
Borrowing costs paid	14	(337,783,258,644)	(139,058,005,444)
Corporate income tax paid	15	(169,231,553,343)	(58,129,502,906)
Other cash inflows (ii)	16	228,328,349,832	-
Other cash outflows	17	(36,303,885,241)	(58,788,343,054)
Net cash generated by operating activities	20	1,243,566,330,256	144,610,611,865
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(510,473,364,713)	(205,617,859,752)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	8,583,689,518	3,857,071,480
3. Cash outflow for lending, buying debt instruments of other entities	23	(6,104,683,593,305)	(6,133,771,201,783)
4. Cash recovered from lending, selling debt instruments of other entities	24	6,093,683,593,305	4,966,081,157,641
5. Interest earned, dividends and profits received	27	324,694,784,306	236,879,955,829
Net cash (used in) investing activities	30	(188,194,890,889)	(1,132,570,876,585)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from share issue and owners' contributed capital (including contributed capital from non-controlling shareholders)	31	147,000,000,000	-
2. Proceeds from borrowings (iii)	33	473,337,808,403	1,537,833,485,347
3. Repayment of borrowings (iii)	34	(3,567,594,812,955)	(503,313,855,074)
4. Repayment of obligations under finance leases	35	(594,177,377)	(695,536,782)
5. Dividends and profit distributions paid	36	(39,788,666,888)	(10,638,541,223)
Net cash (used in)/generated by financing activities	40	(2,987,639,848,817)	1,023,185,552,268

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

INTERIM CONSOLIDATED CASH FLOW STATEMENT (Continued)

For the 6-month period ended 30 June 2026

(Under indirect method)

Unit: VND

ITEMS	Codes	Current period	Prior period (Restated)
Net (decrease)/increase in cash and cash equivalents (50=20+30+40)	50	(1,932,268,409,450)	35,225,287,548
Cash and cash equivalents at the beginning of the period	60	5,400,062,109,726	4,024,315,008,728
Effects of changes in foreign exchange rates	61	(31,114,656,568)	44,489,500,901
Cash and cash equivalents at the end of the period (70=50+60+61)	70	3,436,679,043,708	4,104,029,797,177

- (i) Includes the net difference between appropriations to and utilizations of the Price Stabilization Fund, and appropriations to the Science and Technology Development Fund, details of which are as follows:

ITEMS	Codes	Current period	Prior period
Other adjustment (i)	07	(1,179,658,905,500)	8,000,000,000
Appropriation to the Price Stabilization Fund (Note 26)		440,942,538,500	-
Utilization to the Price Stabilization Fund (Note 26)		(1,627,401,444,000)	-
Appropriation to the Science and Technology Development Fund		6,800,000,000	8,000,000,000

- (ii) Includes the initial advance received from the state budget for the Price Stabilization Fund amounting to VND 228,304,045,000 (Note 24), in accordance with Circular No. 19/2026/TT-BCT dated 3 April 2026 issued by the Ministry of Industry and Trade and the Ministry's operating directives received by the Corporation during the period, as well as interest earned on the positive balance of the Price Stabilization Fund amounting to VND 24,304,832 (Note 26).

- (iii) During the period, the Corporation incurred transactions relating to the drawdown and repayment of short-term borrowings with original maturities of no more than three months to meet its working capital requirements for normal production and business activities. Cash flows arising from these transactions are presented on a net basis within cash flows from financing activities as disclosed above. For the purpose of providing additional information, proceeds from short-term borrowings and repayments of short-term borrowings under borrowing agreements are presented on a gross basis as follows:

ITEMS	Codes	Current period	Prior period
Proceeds from borrowings	33	27,814,226,499,117	19,314,931,444,989
Repayment of borrowings	34	(30,908,482,505,669)	(18,280,411,814,716)


Phung To Van
Preparer


Nguyen Ngoc Ninh
Chief Accountant


Nguyen Dang Trinh
Legal representative

Approved on 25 August 2026

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION**Structure of ownership**

Petrovietnam Oil Corporation - Joint Stock Company (the "Parent Company") and its subsidiaries (the Parent Company and the subsidiaries are referred to as the "Corporation"), formerly known as Petrovietnam Oil Corporation - One Member Limited Company, was incorporated in Vietnam as an independent accounting member of Vietnam National Industry - Energy Group (formerly known as Vietnam Oil and Gas Group ("Petrovietnam")). As per Decision No. 1250/QD-DKVN dated 06 June 2008 issued by Vietnam National Industry - Energy Group, the Holding company was established on the basis of consolidation of Petroleum Trading Company Limited and Petrovietnam Oil Processing and Distribution Company Limited ("PDC").

Petrovietnam Oil Corporation - One Member Limited Company was granted Business Registration Certificate No. 4104005189 dated 26 June 2008 and the 16th amendment dated 16 January 2016. Petrovietnam Oil Corporation - One Member Limited Company officially started its operation from 1 July 2008 with the charter capital of VND 7,220,000,000,000. According to the 16th amended Business Registration Certificate dated 16 January 2016, the amended charter capital of Petrovietnam Oil Corporation - One Member Limited Company is VND 10,884,251,000,000.

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

The Parent Company's shares have been approved for trading on the UPCoM market on 7 March 2018 with the stock code of OIL.

The number of employees of the Corporation (excluding its subsidiaries) as at 30 June 2026 was 697 (as at 31 December 2025: 695).

Principal activities

The principal activities of the Corporation:

- Trading of petroleum products: Trade and import/export of Ethanol products; Trade of oil products and crude oil domestically and overseas; Distribution and trading of oil products; Production of Ethanol products and oil products; Trade of jet fuel; Import/export of oil products and products made from oil/chemicals; Trade and import/export materials/equipment supporting processing and trading of oil products; Trade of materials/equipment/chemicals for production of oil products; Trading of fertilizers and petrochemical products.

- Services: Warehouse rental; Cars rental, other motor vehicles, oil depots, petrol stations, oil blending equipment system; Shipping agent; Ship brokerage and supply, transportation of crude oil and oil products; Operation of seaports and inland waterway ports; Supporting activities related to coastal, ocean transport and inland waterway transport; Operation of bus stations and car parks; Hotel business and tourism; Maintenance and repair of automobiles and other motor vehicles, motorcycles and motorbikes; Bidding consultation; Building of oil products storage tank system; Petroleum sampling, analysis and testing services; Advertise in oil depots, petrol stations and tank trucks.

Normal production and business cycle

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

The Corporation's structure

The Corporation includes the Parent Company – the Corporation and 26 subsidiaries. Below is the list of the subsidiaries:

Name of subsidiary	Place of incorporation & operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activity
Petrovietnam Oil Thanh Hoa One Member Co., Ltd.	Thanh Hoa	100.00%	100.00%	Trade all types of petrol and oil; commercial business and commercial services; export and import; exploit and process mineral; and real estate...
Petrovietnam Oil Lao Petroleum Domestic Trading Sole Co., Ltd.	Laos	100.00%	100.00%	Retail oil and petrol and relevant products.
Petrovietnam Oil Lao Co., Ltd.	Laos	100.00%	100.00%	Wholesale oil and petrol and relevant products.
Petrovietnam Oil Bac Lieu One Member Co., Ltd.	Ca Mau	100.00%	100.00%	Wholesale food. Wholesale materials and others' installation equipments for construction. Buy and sell petrol, oil and relevant products.
Petrovietnam Oil Transportation One Member Co., Ltd.	Ho Chi Minh City	100.00%	100.00%	Transport goods by road. Wholesale solid & liquid fuels and gas. Retail engine fuels for specialized shops.
Petrovietnam Oil Binh Thuan JSC	Lam Dong	95.26%	95.26%	Wholesale solid, liquid and gas fuels. Wholesale materials, and other installation equipments for construction. Transport goods by road.
PETEC Trading and Investment Corporation (i)	Ho Chi Minh City	94.78%	95.09%	Export and import, organize channels of wholesaling petrol & oil; export and import entire equipment, machines and individual equipments; export and import fertilizer; provide maritime services.
Me Kong Petroleum JSC	Can Tho	89.37%	89.37%	Build gas and oil depots. Manufacture and trade oil and gas related products, export and import petroleum related products.
Petrovietnam Oil Cai Lan JSC	Quang Ninh	80.19%	80.19%	Provide warehouse and storage services. Wholesale solid & liquid fuels and relevant products. Transport goods through roadways and waterway.
PVOIL Mien Trung JSC	Quang Ngai	72.29%	72.29%	Wholesale solid & liquid fuels and gas and relevant products. Wholesale machines, equipment and other spare parts. Transport goods by domestic waterway.
Hai Phong PVOIL Petroleum JSC	Hai Phong	72.00%	72.00%	Wholesale solid & liquid fuels and gas and relevant products. Wholesale machines, equipments and other spare parts. Transport goods by domestic waterway.
Petrovietnam Oil Hanoi JSC	Hanoi	71.84%	71.84%	Trade petrol and oil and relevant products. Provide warehouse and port services. Transport goods.
Phu Tho Petrovietnam Oil JSC	Phu Tho	71.68%	71.68%	Wholesale solid & liquid fuels and gas and relevant products. Transport products of oil and gas.

PETROVIETNAM OIL CORPORATION – JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Name of subsidiary	Place of incorporation & operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activity
Petrovietnam Oil Hung Yen JSC	Hung Yen	68.00%	68.00%	Wholesale solid and liquid fuels and gas, relevant products. Build all kinds of houses.
Petrovietnam Oil Phu My JSC	Ho Chi Minh City	67.64%	67.64%	Wholesale and retail petrol and oil and relevant products. Manufacture and process fuel and solvent. Trade biofuels.
Petrovietnam Oil Phu Yen JSC	Dak Lak	67.13%	67.13%	Trade petrol and oil and other relevant products; trade gas; transport goods.
Petrovietnam Oil Lube JSC	Ho Chi Minh City	62.66%	62.66%	Exploit, manufacture, transport, wholesale and retail products related to petrol, oil, and gas.
Sai Gon Petrovietnam Oil JSC	Ho Chi Minh City	69.99%	70.58%	Trade petrol and oil. Exploit raw oil. Provide supporting service of exploiting raw oil and natural gas. Produce basic chemicals.
Petrovietnam Oil Vung Tau JSC	Ho Chi Minh City	57.18%	57.18%	Wholesale and retail petrol and oil and relevant products. Produce and process fuels and solvent. Trade biofuels.
Petrovietnam Oil Nam Dinh JSC	Ninh Binh	56.75%	56.75%	Trade petroleum products. Agents that trade petrol and oil. Trade biofuels.
Vung Ang Petroleum JSC	Ha Tinh	56.50%	56.50%	Wholesale solid, liquid fuels and gas and relevant products. Store goods. Transport by domestic waterway.
Thu Duc Trading and Import Export JSC	Ho Chi Minh City	51.01%	51.01%	Trade petrol, oil, engine oil, spikes. Trade and transport petrol & oil. Wholesale car and motor vehicles. Trade steel, iron and other construction materials.
PVOIL Singapore Pte. Ltd.	Singapore	51.00%	51.00%	Trade crude oil and other international oil products. Participate in trading and providing crude oil in Vietnam.
Thai Binh Petroleum Services JSC	Hung Yen	51.00%	51.00%	Wholesale trade of mineral water.
PVOIL Aviation Energy JSC (ii)	Ho Chi Minh City	51.00%	51.00%	Wholesale of aviation fuels (excluding liquefied petroleum gas (LPG) and residual lubricating oils).
Petrovietnam Oil Cambodia Public Limited Company	Cambodia	51.00%	51.00%	Under establishment

(i) As at 30 June 2026, the Corporation's equity investment in PETEC reported in its interim consolidated financial statements exceeded the capital contributions recorded and accounted for by PETEC by VND 111,225,298,544 (compared to the investment value prior to the equitization revaluation adjustment of VND 2,464,251,000,000). The Board of Management of the Corporation believes that such difference will be cleared upon completion of PETEC's equitization finalization. On 12 February 2025, Vietnam National Industry – Energy Group (“Petrovietnam”) issued Resolution No. 1004/NQ-DKVN approving the decision to cease the transfer of the Corporation's shares at PETEC to Vietnam Gas Corporation - Joint Stock Company (“PV GAS”).

(ii) During the period, the Corporation made a capital contribution of VND 153,000,000,000 to establish PVOIL Aviation Energy Joint Stock Company (“PVOIL Aviation”), representing 51% of the charter capital of PVOIL Aviation. This investment was made pursuant to Submission No. 54/TTr-TGD dated 5 May 2026 and Resolution No. 40/NQ-DVN dated 8 May 2026 of the Board of Directors approving the investment plan to contribute capital to PVOIL Aviation.

PETROVIETNAM OIL CORPORATION – JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

List of associates:

Name of associate	Place of incorporation & operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activity
Phu Yen Cashew JSC	Dak Lak	47.79%	47.79%	Produce and process agricultural products for exporting, etc.
Thach Han Trading JSC	Quang Tri	44.99%	44.99%	Trade petrol and oil, technological products, agricultural goods and food, etc.
Materials - Petroleum JSC	Ho Chi Minh City	44.87%	44.94%	Export and import petrol and oil. Transport goods.
Petrovietnam Biofuels JSC	Hanoi	39.76%	39.76%	Produce and trade biofuels.
Petrovietnam Central Biofuels JSC (i)	Quang Ngai	34.28%	34.28%	Produce and trade biofuels.
Petroleum Trading JSC	Ho Chi Minh City	29.00%	29.00%	Buy and sell equipment, spare parts, materials and petrochemicals.
				Wholesale solid & liquid fuels and gas and relevant products. Prepare premises. Warehouse and goods storage. Transport goods along coastline and by ocean-going.
Ninh Binh Petroleum JSC	Ninh Binh	20.26%	33.30%	

(i) On 27 May 2024, the People's Court of Quang Ngai province issued Decision No. 01/2024/QĐ-MTTPS opening bankruptcy proceedings against Central Petroleum Biofuel Joint Stock Company ("BSR-BF"). On 28 November 2025, BSR-BF issued Official Letter No. 115/BSR-BF-KHHD to the People's Court of Quang Ngai Province, the insolvency administrator, and the creditors regarding an updated plan for resuming the operations of the Dung Quat Bio-Ethanol Plant. On 23 January 2026, the Creditors' Meeting was convened and approved the business rehabilitation plan, adopting the Resolution of the Creditors' Meeting on the approval of the rehabilitation plan. On 28 February 2026, the People's Court of Quang Ngai Province issued Decision No. 01/2026/QĐ-HNCN recognizing the Resolution on the business operation recovery plan of BSR-BF, which was approved by the Creditors' Meeting on 23 January 2026, with the business operation recovery plan to be implemented for five (5) years from the date of recognition of the Resolution approving the business operation recovery plan. Accordingly, BSR-BF, in coordination with its partner, carried out the necessary activities to restore the operation of the Plant and resumed the Plant's operations in February 2026 to produce ethanol for supply to the market to meet the demand for E10 gasoline.

List of joint-ventures:

Name of joint venture	Place of incorporation & operation	Proportion of Ownership interest (%)	Principal activity
Orient Petrochemical and Biofuels Company Limited	Dong Nai	30.20%	Manufacturing and trading chemical biofuels
Petrovietnam Oil Stockpile Company Limited	Ho Chi Minh City	19.00%	Investment in building underground oil storage
LG-VINA Chemical Company Limited	Dong Nai	15.00%	Manufacturing and trading plastic oil DOP

Disclosure of information comparability in the interim consolidated financial statements

Corresponding figures on the interim consolidated statement of financial position and the notes thereto are the audited figures as at 31 December 2025. Corresponding figures of the interim consolidated income statement, interim consolidated cash flow statement and the notes thereto are the figures of the reviewed interim consolidated financial statements for the 6-month period ended 30 June 2025.

As disclosed in Note 45, certain prior period figures have been reclassified to conform with the presentation and comparability of the current period's figures as a result of the adoption of Circular No. 99/2025/TT-BTC and No. 43/2026/TT-BTC in the preparation and presentation of the Corporation's interim consolidated financial statements for the 6-month period ended 30 June 2026.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

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

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

Equitization finalization

As of the date of approval of these interim consolidated financial statements, the competent authorities had not yet approved the finalization of the equitization of PETEC Trading and Investment Corporation ("PETEC" - a subsidiary of the Corporation) and the Parent Company - the Corporation as of the date on which PETEC and the Parent Company – the Corporation officially converted into joint stock company.

Financial year and operating period

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

These interim consolidated financial statements are prepared for the 6-month period ended 30 June 2026.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

New guidance on the accounting regime for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime ("Circular 99" and "Cir.99"). This circular is effective from 1 January 2026 and applies for financial years beginning on or after 1 January 2026. Circular 99 supersedes Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014 providing guidance on the corporate accounting regime and the circulars amending and supplementing Circular 200.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43" and "Cir.43"), amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC ("Circular 202" and "Cir.202") dated 22 December 2014 of the Ministry of Finance, which provides guidance on the preparation and presentation of consolidated financial statements. Circular 43 is effective from the date of issuance and applies to the preparation and presentation of interim consolidated financial statements for financial period beginning on after 1 January 2026.

The Corporation has adopted the changes in accounting guidance prescribed by Circular 99 and Circular 43 for financial period beginning on 1 January 2026 on a retrospective basic. Certain corresponding figures have been restated and reclassified to conform with the presentation requirements of Circular 99 and Circular 43, as disclosed in Note 45. The adoption of these changes has not had any material impact on the disclosures or on amounts reported in these interim consolidated financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

The preparation of the interim consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires 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 interim consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

Basis of interim consolidation

The interim consolidated financial statements incorporate the interim financial statements of the Corporation as the Holding company and enterprises controlled by the Holding company (its subsidiaries) for the 6-month period ended 30 June 2026. Control is achieved where the Corporation has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the period are included in the interim consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the interim financial statements of subsidiaries to bring the accounting policies used in line with those used by the Holding company - the Corporation.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Business combinations

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition.

Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill.

Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to interim consolidated income statement of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

Investments in associates

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

Investment in an associate is accounted for using the equity method from the date on which the investee becomes an associate. On acquisition of the investment in an associate, any excess of the cost of the investment over the Corporation's share of the fair value of the associate's identifiable net assets is recognised as goodwill and is included in the carrying amount of the investment. Any excess of the Corporation's share of the fair value of the associate's identifiable net assets over the cost of the investment, after reassessment, is recognised immediately in the interim consolidated income statement in the period in which the investment is acquired.

The results of operations, assets and liabilities of associates are incorporated in the interim consolidated financial statements using the equity method. Under the equity method, an investment in an associate is initially recognised in the interim consolidated statement of financial position at cost and subsequently adjusted for changes in the Corporation's share of the net assets of the associate after the date of acquisition. The interim consolidated income statement reflects the Corporation's share of the results of operations of the associate. Losses of an associate in excess of the Corporation's interest in that associate are not recognised, except to the extent that the Corporation has incurred legal or constructive obligations or has made payments on behalf of the associate to settle obligations for which the Corporation has guaranteed or committed to provide support, in such cases, the Corporation undertakes to absorb losses of the associate or allows the associate not to reimburse/indemnify the Corporation for the liabilities settled on its behalf. If the associate subsequently reports profits, the Corporation resumes recognizing its share of those profits only after its share of the profits equals the share of losses not previously recognised.

When group entities enter into transactions (upstream or downstream) with an associate, any resulting gains or losses from such transactions are adjusted in accordance with applicable accounting regulations.

Investments in joint-ventures

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

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

Joint-venture arrangements that involve the establishment of a separate entity (with or without a legal entity) in which each venturer has an interest are referred to as jointly controlled entities.

The Corporation reports its interests in jointly controlled entities with a legal entity using the equity method of accounting. Interests in joint ventures are carried in the interim consolidated statement of financial position at cost as adjusted by post-acquisition changes in the Corporation's share of the net assets of the joint venture. Losses of a joint venture in excess of the Corporation's interest in that joint venture (which includes any long-term interests that, in substance, form part of the Corporation's net investment in the joint venture) are not recognised.

Any goodwill arising on the acquisition of the Corporation's interest in a jointly controlled entity is accounted for in accordance with the Corporation's accounting policy for goodwill arising on the acquisition of a subsidiary.

Goodwill

Goodwill represents the excess of the cost of acquisition over the Corporation's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition. Goodwill is amortised on the straight-line basis over its estimated period of benefit of 10 years.

Goodwill arising on the acquisition of associates and jointly controlled entities is included in the carrying amount of the associates and jointly controlled entities.

Goodwill arising on the acquisition of subsidiaries is presented separately as an asset in the consolidated statement of financial position.

On disposal of a subsidiary, associate or jointly controlled entities, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.

Cash and cash equivalents

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

Financial investments

Trading securities

Trading securities are securities held by the Corporation for trading purposes. Trading securities are recognised from the date on which the Corporation obtains ownership rights and are initially measured at the fair value of the consideration paid at the transaction date. Transaction costs related to the acquisition of trading securities (if any), such as brokerage fees, transaction fees, information service fees, taxes, bank charges, etc., are recognised as financial expenses in the period.

Subsequent to initial recognition, trading securities are measured at cost less any provision for impairment of trading securities.

Provision for impairment of investments in trading securities is made in accordance with prevailing accounting regulations.

Held-to-maturity investments

Held-to-maturity investments are investments that the Corporation has the intention and ability to hold until maturity.

Held-to-maturity investments are initially recognized at cost. Subsequent to initial recognition, interest received at maturity or periodically is recognised as an increase in held-to-maturity investments and finance income in the relevant interest periods.

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

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

Equity investments in other entities

Equity investments in other entities represent investments in equity instruments over which the Corporation does not have control, joint control or significant influence over the investee, as well as investments in business cooperation contracts where the Corporation does not have joint control but is entitled to benefits dependent on the profit after tax of the cooperation arrangement.

Equity investments in other entities are carried at cost less provision for impairment. Provision for impairment of equity investments in other entities is made in accordance with prevailing accounting regulations. Provisions for impairment of these investments are made when there is reliable evidence for declining in value of these investments at the interim consolidated statement of financial position date.

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

Receivables

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

Provision for doubtful debts is made for receivables that are overdue for six months or more in accordance with the Corporation's provision-making policy, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost for trading activities comprises cost of purchases and other directly attributable expenses that have been incurred in bringing the inventories to their present location and condition. Cost for produced inventory comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

The Corporation determines the cost of inventories issued on a per-transaction basis for accounting inventory. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and estimated costs necessary to make the sale.

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, accumulated depreciation and net book value.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

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

	Years
Buildings and structures	5 - 50
Machinery and equipment	3 - 20
Motor vehicles, transmission equipment	6 - 30
Office equipment	3 - 10
Others	4 - 7

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

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

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 Corporation 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 interim consolidated income statement on a straight-line basis over the lease term.

The Corporation as lessee

Assets held under finance leases are recognised as assets of the Corporation at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the interim consolidated statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to interim consolidated income statement, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Corporation's general policy on borrowing costs (see below).

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

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives, as follows:

	<u>Years</u>
Motor vehicles	4 - 10

Intangible assets and amortisation

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

Indefinite-term land use rights are not amortised. Finite-term land use rights are amortised over the duration specified in the land use right certificate.

Computer software is amortised using the straight-line method over a period from 3 to 5 years.

Intangible assets of the Corporation are revaluated at the time of equitization. Their cost and accumulated amortisation are adjusted to the revaluation values approved by competent authorities in accordance with legal regulations.

Construction in progress

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

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

Investment properties

Investment properties are composed of buildings and structures and other investment properties held by the Corporation to earn rentals or for capital appreciation. Investment properties held to earn rentals are stated at cost less accumulated depreciation. The costs of purchased investment properties comprise their purchase prices and any directly attributable expenditures, such as professional fees for legal services, property transfer taxes and other related transaction costs. Investment properties are depreciated using the straight-line method over their estimated useful lives.

Deferred expenses

Deferred expenses are actual expenses which have already been incurred but relate to results of operations of multiple accounting periods, including prepaid office rental, petrol station rental, land rental, land use rights, and other types of deferred expenses.

Office rental, petrol station rental, land rental represents rentals that have been paid in advance. Prepaid rentals are charged to the interim consolidated income statement using the straight-line method over the rental term.

Land use rights represent the value of land use rights and the commercial benefits from renting land that do not meet the conditions to be recognised as intangible assets and are charged to the interim consolidated income statement using the straight-line method over the land lease period.

Other types of deferred expenses comprise costs of tools and supplies issued for consumption and other expenses which are expected to provide future economic benefits to the Corporation. These expenditures are allocated to the interim consolidated income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Trade payables

Trade payables represent liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Corporation's business. Trade payables are stated at historical cost.

Dividends and profit payable

Dividends and profit payable represent dividends payable to shareholders. Dividends payable are recognised when the Corporation no longer has the right to avoid the obligation to make such dividends distributions to shareholders in accordance with applicable laws and regulations.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Corporation but not yet paid due to the absence of sufficient supporting documentation, and are recognised in the interim consolidated income statement in the accounting period.

Provisions

Provisions are recognised when the Corporation has a present obligation as a result of a past event, and it is probable that the Corporation will be required to settle that obligation.

The amount recognised as a provision is the management's best estimate of the consideration required to settle the present obligation at the end of accounting period.

Unearned revenue

Unearned revenue is the amounts received in advance relating to multiple accounting periods. The Corporation recognises unearned revenue in proportion to its obligations that the Corporation will have to fulfill in the future. When the revenue recognition conditions are satisfied, unearned revenue will be recognised in the interim consolidated income statement for the period corresponding to the portion that meets the revenue recognition conditions.

Science and Technology Development Fund

The Science and Technology Development Fund is appropriated to retain investment sources for the Corporation's scientific and technological activities. The fund is established on the basis of a maximum appropriation of 10% from corporate taxable income and is recorded as operating expenses in the interim consolidated financial statements.

Borrowings and finance lease liabilities

Borrowings and finance lease liabilities (if any) are recognised at cost, being the proceeds received net of directly attributable costs incurred in connection with the borrowings.

Borrowing costs

Borrowing costs are recognised in profit or loss in the period in which they are incurred, except for borrowing costs that are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs directly attributable to the construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalized as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Any income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Price Stabilization Fund

The Price Stabilization Fund is appropriated and used in accordance with the guidelines in No. Circular 103/2021/TT-BTC ("Circular 103") issued by the Ministry of Finance on 18 November 2021 providing guidance on methods of appropriation, utilisation and management of the Price Stabilization Fund as prescribed in Decree No. 95/2021/ND-CP dated 1 November 2021 ("Decree 95") which amends and supplements several articles of Decree No. 83/2014/ND-CP dated 3 September 2014 ("Decree 83") on petrol and oil trading; Decree No. 80/2023/ND-CP dated 17 November 2023 amending and supplementing a number of articles of the Government's Decree 95 and the Decree 83 on petrol and oil trading; Circular No. 19/2026/TT-BCT ("Circular 19") dated 3 April 2026 issued by the Ministry of Industry and Trade stipulating the advance payment to the Petroleum Price Stabilization Fund from the State budget, the appropriation to the Price Stabilization Fund, and the repayment of the State budget advance.

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

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

Equity

Ordinary shares

Ordinary shares with voting rights are recognised at par value. Shares issued to increase charter capital or shareholders' contributed capital are recognised based on the actual proceeds received corresponding to the par value of successfully issued shares.

Share premium

Share premium represents the difference between the par value and the issuance price of ordinary shares, net of costs directly attributable to the share issuance.

Costs directly attributable to the share issuance are allocated between successfully issued shares and unsuccessfully issued shares as follows:

- The portion allocated to successfully issued shares is offset against share premium.
- The portion related to unsuccessfully issued shares is recognised as financial expenses for the period.

Profit distribution

The Corporation's net profit after tax is available for appropriation to shareholders as dividends upon approval by the Corporation's General Meeting of Shareholders/Members' Council.

Dividends/profit after tax are declared and paid from retained earnings based on the approval of the Members' Council/shareholders at the Corporation's Annual General Meeting of Shareholders.

Bonus and welfare fund

Bonus and welfare fund is deducted from the profit after corporate income tax of the Corporation to be used for rewarding and encouraging physical benefits, serving the needs of the public, improving and enhancing mental and physical life of employees as approved by the resolution of the Corporation's Annual General Meeting of Shareholders/Members' Council Resolution. The appropriation and use of the bonus and welfare fund must comply with current prevailing accounting and financial regulations.

Investment and development fund

Investment and development fund is deducted from profits after corporate income tax of the Corporation to be used to invest in expanding the scale of production, business or in-depth investment of the enterprise. The appropriation and use of the investment and development fund are carried out in accordance with the Resolution of the General Meeting of Shareholders/Members' Council and applicable regulations.

Revenue and other income recognition

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

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

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

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

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

Sales deductions

Sales deductions include trade discounts, sales allowances and sales returns.

Sales deductions incurred in the same year of the related revenue from sales of products, goods and rendering of services are recorded as a deduction from the revenue of that period. In case that sales deductions for sales of products, goods or rendering of services sold in the period incurred after the end of the reporting period but before the issuance of the interim consolidated financial statements, the Corporation recorded as revenue deductions for the reporting period.

Cost of sales

Cost of sales and services rendered comprises the cost of products, merchandise sold and services rendered during the period and is recorded in line with the related revenue recognised during the period.

Selling expenses

Selling expenses are expenses incurred that are directly related to the sale of products, merchandise and the rendering of services by the Corporation and are recognised as expenses in the period on an accrual basis.

General and administrative expenses

General and administrative expenses are expenses incurred in connection with the general administrative activities of the Corporation, which are not directly attributable to sales or production activities, and are recognised as expenses in the period on an accrual basis.

Related parties

Parties are considered related to the Corporation if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or if the Corporation and the other party are subject to common control or common significant influence. Related parties may be corporate entities or individuals, including close family members of individuals who are considered related parties.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the date of interim consolidated statement of financial position are retranslated at the average bank transfer buying and selling exchange rates of commercial bank where the Corporation usually transacts on the same date, except for demand deposits denominated in foreign currencies, which are translated at the average bank transfer buying and selling exchange rates quoted by the commercial bank where the Corporation maintains such deposit accounts. Exchange differences arising from the translation of these accounts are recognised in the interim consolidated income statement.

Assets and liabilities of the Corporation's foreign operations (including comparative information) are translated to reporting currency using average bank transfer buying and selling exchange rates of commercial bank where the Corporation usually transacts at the date of interim consolidated financial statements. Income and expense items (including comparative information) are translated at the average exchange rates for the period, unless such exchange rates fluctuate beyond the spot exchange rate band prescribed by the State Bank of Vietnam, in which case the exchange rates at the dates of the transactions are applied. Exchange differences arising, if any, are classified as equity and recognised under "Foreign exchange reserve". Such exchange differences are recognised in profit or loss in the period in which the foreign operation is disposed of or terminates the relevant foreign operations.

Goodwill arising on the acquisition of foreign operations and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition of such foreign operations are translated at the exchange rates as at the end of the reporting period. Assets and liabilities of the reporting entity that are denominated in the reporting foreign currency, or that are non-monetary items, are translated at the exchange rates at the transaction dates.

Taxation

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

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

Deferred tax is recognised on temporary differences between carrying amounts of assets and liabilities in the interim consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that the Corporation will have future taxable profit against which the deductible temporary differences can be utilised.

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

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

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

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

Key assumptions and estimates

The preparation of the interim consolidated financial statements in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant regulations governing the preparation and presentation interim consolidated financial statements requires the General Director and the Board of Management of the Corporation to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and contingent liabilities at the reporting date, and the reported amounts of revenues and expenses during the reporting period.

Significant estimates and assumptions applied in these interim consolidated financial statements include the estimated useful lives of fixed assets (Notes 4, 14 and 16), and the provision for devaluation of inventories (Notes 4 and 10).

These estimates and assumptions are continually evaluated based on historical experience and other factors, including expectations of future events that are considered reasonable under the circumstances and that may have a significant impact on the Corporation's interim consolidated financial statements. The Board of Management believe that such estimates and assumptions are reasonable.

5. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance (Restated)
	VND	VND
Cash on hand	22,828,696,635	24,739,631,885
Demand deposits (i)	3,184,437,261,899	4,006,939,355,551
Cash in transit	18,861,607,044	20,665,611,334
Cash equivalents (ii)	210,551,478,130	1,347,717,510,956
	3,436,679,043,708	5,400,062,109,726

(i) Details of demand deposits by banks are as follows:

	Closing balance	Opening balance
	VND	VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam	573,398,216,560	797,653,646,664
Ho Chi Minh City Development Joint Stock Commercial Bank	464,990,468,515	29,939,410,844
Vietnam Joint Stock Commercial Bank for Industry and Trade	355,351,244,306	1,047,219,396,454
Joint Stock Commercial Bank for Investment and Development of Vietnam	274,830,344,017	463,961,132,767
Vietnam Public Joint Stock Commercial Bank	328,148,102,255	345,041,646,441
Saigon - Hanoi Joint Stock Commercial Bank	30,941,859,364	424,670,096,761
Others	1,156,777,026,882	898,454,025,620
	3,184,437,261,899	4,006,939,355,551

(ii) Details of cash equivalent with original maturities of three (3) months or less by bank are as follows:

	Closing balance	Opening balance
	VND	VND
Vietnam Joint Stock Commercial Bank for Industry and Trade	51,547,963,126	26,419,320,000
United Overseas Bank (Vietnam) Limited	46,000,500,000	52,154,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam	36,000,000,000	507,000,000,000
Vietnam Public Joint Stock Commercial Bank	34,000,000,000	15,000,000,000
Others	43,003,015,004	747,144,190,956
	210,551,478,130	1,347,717,510,956

As at 30 June 2026, cash equivalents represent term deposits with original terms of less than 3 months at banks and have interest rates ranging from 0.2% per annum to 4.75% per annum (as at 31 December 2025: from 0.2% per annum to 4.8% per annum).

6. FINANCIAL INVESTMENTS

	Closing balance			Opening balance (Restated)		
	VND	VND	VND	VND	VND	VND
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
a. Held-to-maturity investments						
a1) Short-term						
Term deposits (i)	13,886,323,150,088	13,886,323,150,088	-	13,775,785,605,807	13,775,785,605,807	-
<i>In which: Accrued interest</i>	417,476,319,786	417,476,319,786	-	307,388,775,505	307,388,775,505	-
a2) Long-term						
Term deposits (ii)	10,585,609,863	10,585,609,863	-	-	-	-
<i>In which: Accrued interest</i>	35,609,863	35,609,863	-	-	-	-
	13,896,908,759,951	13,896,908,759,951	-	13,775,785,605,807	13,775,785,605,807	-

b. Investments in other entities

Investments in joint ventures, associates (Note 19)	475,939,074,958	475,939,074,958	-	444,956,972,805	444,956,972,805	-
Investments in other entities (iii)	108,911,654,132	63,911,404,074	(45,000,250,058)	108,911,654,132	65,482,496,034	(43,429,158,098)
	584,850,729,090	539,850,479,032	(45,000,250,058)	553,868,626,937	510,439,468,839	(43,429,158,098)

(i) Held-to-maturity investments represent the amount of time deposits at banks in VND with original terms of more than 3 months and less than 12 months and have interest rates ranging from 2.9% per annum to 8.0% per annum (as at 31 December 2025: from 2.9% per annum to 7.0% per annum). Details of held-to-maturity investments balances by banks are as follows:

	Closing balance			Opening balance		
	VND	VND	VND	VND	VND	VND
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Vietnam Bank for Agriculture and Rural Development	2,012,659,452,070	2,012,659,452,070	-	2,209,383,835,626	2,209,383,835,626	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	1,905,669,375,341	1,905,669,375,341	-	1,574,204,109,591	1,574,204,109,591	-
Saigon - Hanoi Joint Stock Commercial Bank	1,806,671,232,880	1,806,671,232,880	-	1,804,795,068,489	1,804,795,068,489	-
Saigon Treasury Commercial Joint Stock Bank	1,347,441,095,898	1,347,441,095,898	-	1,335,348,219,182	1,335,348,219,182	-
Modern Bank of Vietnam Limited (*)	284,105,917,894	284,105,917,894	-	279,052,423,448	279,052,423,448	-
Others	6,529,776,076,005	6,529,776,076,005	-	6,573,001,949,471	6,573,001,949,471	-
	13,886,323,150,088	13,886,323,150,088	-	13,775,785,605,807	13,775,785,605,807	-

(*) At as 30 June 2026, held-to-maturity investments include a 12-month term deposit bearing interest at 4.2% per annum with Ocean Commercial Joint Stock Bank (currently Modern Bank of Vietnam Limited Liability One-Member Commercial Bank ("Modern Bank of Vietnam" or "MBV")) of VND 275,087,769,015 (as at 31 December 2025: VND 276,047,769,015). Such deposits have been frozen under Directive No. 600/2015/CT-TGD dated 13 February 2015 issued by Oceanbank on the suspension of payment services for the business entities of Vietnam National Industry - Energy Group to review and evaluate the payment records of customers. Currently, MBV has been transferred under compulsory acquisition by Military Commercial Joint Stock Bank ("MB"), which owns 100% of MBV's capital according to the decision of the State Bank of Vietnam; accordingly, the Corporation's Board of Management has assessed and believes that these deposits will be unfrozen in the coming time. Currently, Modern Bank of Vietnam Limited Liability One-Member Commercial Bank has been compulsorily transferred to Military Commercial Joint Stock Bank ("MB"), which now owns 100% of its charter capital, in accordance with the decision of the State Bank of Vietnam. Accordingly, the Corporation's Board of Management has assessed and believes that these deposits will be available for transactions again soon. As at the date of this interim consolidated statement of financial position, the Corporation has presented the above deposit under "Short-term financial investments" based on its remaining term being less than 12 months.

(ii) Long-term held-to-maturity investment represents the amount of time deposits at banks in VND with original terms of 13 months with Vietnam Public Joint Stock Commercial Bank and have interest rate of 7.7% per annum.

(iii) Details of investments in other entities are as follows:

	Closing balance			Opening balance		
	VND	VND	VND	VND	VND	VND
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Ca Mau Trading JSC	47,241,749,605	23,638,592,000	(23,603,157,605)	47,241,749,605	24,790,973,361	(22,450,776,244)
Au Lac JSC	26,482,144,914	26,482,144,914	-	26,482,144,914	26,482,144,914	-
Lam Kinh Hotel JSC	10,549,395,047	-	(10,549,395,047)	10,549,395,047	-	(10,549,395,047)
Green Indochina Development JSC	7,263,016,037	6,218,191,231	(1,044,824,806)	7,263,016,037	6,218,191,231	(1,044,824,806)
Other long-term investments	17,375,348,529	7,572,475,929	(9,802,872,600)	17,375,348,529	7,991,186,528	(9,384,162,001)
	108,911,654,132	63,911,404,074	(45,000,250,058)	108,911,654,132	65,482,496,034	(43,429,158,098)

As at the date of interim consolidated financial statements, the Corporation's Board of Management has not yet obtained information to determine the fair value of equity investments in other entities. Hence, the fair value of these investments as at 30 June 2026 has not been presented in the notes to the interim consolidated financial statements.

7. TRADE RECEIVABLES

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Short-term trade receivables				
Nghi Son Refinery and Petrochemical Company Limited	5,090,324,830,457	-	-	-
Sahara Energy International Pte. Ltd.	4,715,013,610,288	-	-	-
Extap Singapore	321,146,067,503	-	1,702,987,315,731	-
Petrovietnam Refining and Petrochemical Corporation (i)	21,557,417,916	(7,379,178,283)	1,894,438,631,745	(7,379,178,283)
Mercuria Energy Trading SA	-	-	1,693,688,633,040	-
Others	5,301,130,800,051	(806,725,621,263)	6,333,705,785,544	(787,234,350,951)
	15,449,172,726,215	(814,104,799,546)	11,624,820,366,060	(794,613,529,234)
b. Long-term trade receivables				
Tan Dinh Phong Manufacturing and Commercial Export & Import Co., Ltd	12,839,699,605	(12,839,699,605)	12,839,699,605	(12,839,699,605)
Huong Giang Co., Ltd	6,315,000,000	(6,315,000,000)	6,315,000,000	(6,315,000,000)
Others	563,554,868	(563,554,868)	563,554,868	(563,554,868)
	19,718,254,473	(19,718,254,473)	19,718,254,473	(19,718,254,473)
<i>In which: Receivables from related parties (Details stated in Note 41)</i>	5,965,974,546,213	-	3,702,715,009,186	-

(i) Closing balance represents the entrustment fee and crude oil receivables for conducting purchase, import activities and sale which were entrusted by Petrovietnam Refining and Petrochemical Corporation.

8. OTHER RECEIVABLES

	Closing balance		Opening balance (Restated)	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Current				
Entrusted import and export activities	5,955,239,532,609	-	3,970,686,066,957	-
Other receivables from Vietnam National Industry - Energy Group:	204,470,244,455	-	204,470,244,455	-
- Other receivables from Vietnam National Industry - Energy Group (i)	169,785,513,359	-	169,785,513,359	-
- Profit temporarily distributed to Vietnam National Industry - Energy Group	34,684,731,096	-	34,684,731,096	-
Special consumption taxes awaiting deduction, and environmental protection tax and special preferential import tariffs awaiting returns (ii)	64,405,381,269	-	183,585,433,008	-
Receivables related to equitization (iii)	6,253,479,545	-	6,253,479,545	-
BCC Contract No. 13/2021/PVGAS/TT-PVOIL/D4 (iv)	610,903,267,444	-	815,284,832,489	-
Other short-term receivables	156,801,353,322	(33,392,161,534)	159,666,753,976	(35,386,966,257)
	6,998,073,258,644	(33,392,161,534)	5,339,946,810,430	(35,386,966,257)
b. Non-current				
Long-term deposits	38,932,658,942	-	42,248,818,621	-
Other long-term receivables	5,826,801,479	-	8,060,080,149	-
	44,759,460,421	-	50,308,898,770	-
<i>In which: Other receivables from related parties (Details stated in Note 41)</i>	5,205,572,619,989	-	3,343,536,543,677	-

(i) Other receivables from Vietnam National Industry - Energy Group include an accumulated loss of VND 169,785,513,359 from 30 June 2010 to 18 May 2011 incurred by PETEC Trading and Investment Corporation ("PETEC" – the Corporation's subsidiary) when PETEC was officially transformed into a joint stock company. Such receivable amount represents the State-owned capital contributions to PETEC as at 18 May 2011 whose equitization settlement has not been approved by the Vietnam National Industry - Energy Group and competent authorities.

(ii) Represents deductible special consumption taxes on condensate materials and blending products, and environmental protection tax and special preferential import tariffs which are refundable from the State budget.

(iii) Represents expenses related to equitization. Such value may be subject to adjustment upon the final approval of competent authorities.

(iv) Represents the receivables related to Business Cooperation Contract No. 13/2021/PVGAS/TT-PVOIL/D4 ("Business Cooperation Contract" or "BCC") dated 21 January 2021 and Appendix No. 06 dated 2 June 2026 between the Corporation and Petrovietnam Gas Joint Stock Corporation ("PV GAS") to carry out economic activities together but do not form an independent legal entity. This activity is jointly controlled by the parties under the agreement of the BCC in the form of profit sharing after tax. According to the agreement between the parties, the Corporation is authorized to manage and operate the project as well as to record business results of the BCC and distribute profit after tax to the Corporation and PV GAS at the rate of 65% and 35%, respectively. Details of other short-term receivables relating to BCC are as follows:

	Closing balance VND	Opening balance VND
Other receivables related to the implementation of BCC	529,758,778,399	753,260,147,338
Profit sharing after tax from business results of BCC (*)	81,144,489,045	62,024,685,151
	610,903,267,444	815,284,832,489

(*) During the period, the profit after tax corresponding to the proportion that PVOIL benefits from BCC is VND 81,144,489,045 (for the 6-month period ended 30 June 2025: VND 4,766,704,058), in which the outstanding balance related to the profit sharing after tax from business results of BCC as at 30 June 2026 is VND 81,144,489,045 (as at 31 December 2025: VND 62,024,685,151).

9. BAD DEBTS

	Closing balance VND		Opening balance VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Northern Petroleum and Gas JSC	124,164,578,894	-	124,164,578,894	-
Tien Phong Petrol Investment and Development JSC	118,524,357,430	-	118,524,357,430	-
Quang Dong Transportation Trading JSC	87,946,610,123	-	87,946,610,123	-
Others	572,705,972,375	11,437,009,196	562,870,927,581	14,077,812,140
	903,341,518,822	11,437,009,196	893,506,474,028	14,077,812,140

Vietnamese Accounting Standards as well as current prevailing regulations provide no detailed guidance on the determination of the recoverable amount of receivables. Accordingly, as at 30 June 2026, the Board of Management of the Corporation prudently assessed and determined the recoverable amount of receivables as follows:

- The recoverable amount of receivables without collateral is determined based on their book value less provision for doubtful debts that had been made.
- For receivables having collateral value higher than their book value, the recoverable amount is determined based on the historical cost of the receivables. For receivables having collateral valued lower than their book value, the recoverable value is determined by the book value less the total of collateral value and provision for doubtful debts.

10. INVENTORIES

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Cost	Provision	Cost	Provision
Goods in transit	1,546,156,301,164	(2,373,740,119)	507,887,286,018	-
Raw materials	1,254,941,650,052	(23,213,530,968)	428,278,777,709	(423,328,761)
Tools and supplies	14,408,259,457	-	12,724,713,700	-
Work in progress	648,323,123	-	-	-
Products	327,155,141,586	(23,764,383,877)	230,103,996,163	(3,885,918,521)
Merchandise	2,769,762,217,906	(147,518,384,495)	1,607,039,603,002	(10,703,149,669)
Goods on consignment	8,733,455,617	(2,381,931,154)	6,821,157,506	-
	5,921,805,348,905	(199,251,970,613)	2,792,855,534,098	(15,012,396,951)

As at 30 June 2026, the Board of Management of the Corporation assessed net realizable value of inventories and made provision with amount of VND 199,251,970,613 (as at 31 December 2025: VND 15,012,396,951) for inventories whose realizable value is lower than cost as at the date of interim consolidated financial statements reporting date.

Due to decreases in retail petroleum prices pursuant to the Government's fuel price adjustment decisions in early July 2026, the net realizable value of certain petroleum inventories as at 30 June 2026 fell below their carrying cost. The decline in selling prices of products also adversely affected the recoverability of certain raw materials used in producing those products. Accordingly, the Corporation assessed the net realizable value of its inventories and recognized a provision for devaluation of inventories in respect of merchandise inventories, products and related raw materials, based on the excess of carrying cost over net realizable value as at the reporting date.

11. DEFERRED EXPENSES

	Closing balance	Opening balance
	VND	(Restated) VND
a. Current		
Deferred operating lease expenses	26,227,521,782	15,553,836,391
Tools and supplies	14,122,571,118	12,928,946,359
Insurance expense	5,393,021,980	4,977,558,028
Others	25,639,834,981	34,040,779,897
	71,382,949,861	67,501,120,675
b. Non-current		
Deferred operating lease expenses	1,131,429,646,142	921,829,021,713
Brand name, land use rights and geographical location advantages (i)	776,148,499,961	703,407,011,394
Ground leveling costs	15,200,058,208	15,504,059,374
Tools and supplies awaiting allocation	61,445,391,355	44,323,840,147
Repair and maintenance expenses awaiting allocation	77,177,000,536	89,458,986,273
Others	248,005,221,813	293,861,661,640
	2,309,405,818,015	2,068,384,580,541

- (i) Includes the value of brand name and geographical location advantages for land leased with annual payment which was included in the enterprise valuation of PETEC Trading and Investment Corporation ("PETEC" – a subsidiary of the Corporation) when being equitized on 18 May 2011 with the total amount of VND 126,619,638,470 as at 30 June 2026 (as at 31 December 2025: VND 129,881,367,581).

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

	Opening balance VND	Payable during the period VND	Deducted/Paid during the period VND	Closing balance VND
Tax receivables from the State budget				
Value added tax on domestic goods	503,233,284	4,834,428,849	6,675,966,143	2,344,770,578
Special consumption tax (i)	314,310,050,667	-	849,010,391	315,159,061,058
Corporate income tax	15,478,621,351	(363,986,850)	43,049,662,435	58,892,270,636
Personal income tax	9,685,455,561	10,769,862,287	5,295,372,029	4,210,965,303
Land & housing tax, land rental	15,624,862,526	46,803,772,388	41,194,816,723	10,015,906,861
Environmental protection tax	-	22,375,936,104	25,364,654,823	2,988,718,719
Other taxes	197,591,003	216,294,613	1,415,602,564	1,396,898,954
	355,799,814,392	84,636,307,391	123,845,085,108	395,008,592,109
Tax payables to the State budget				
Value added tax on domestic goods	1,110,934,891,678	3,643,687,824,485	4,613,152,086,667	141,470,629,496
Value added tax on imported goods	112,489,128,539	261,808,501,541	364,365,478,347	9,932,151,733
Export and import duties	-	747,322,017,912	747,322,017,912	-
Special consumption tax	-	228,347,878,377	228,347,878,377	-
Corporate income tax	-	242,021,161,968	242,021,161,968	-
Personal income tax	82,224,519,358	105,914,916,065	126,181,890,908	61,957,544,515
Natural resource tax	10,306,172,364	31,861,829,061	38,497,191,757	3,670,809,668
Land & housing tax, land rental	30,690,000	396,990,000	313,390,000	114,290,000
Environmental protection tax	-	24,104,602,787	12,454,014,004	11,650,588,783
Other taxes	885,664,738,319	1,995,891,198,158	2,831,245,415,556	50,310,520,921
	20,219,643,098	6,018,728,616	22,403,647,838	3,834,723,876
Other payables	428,779,740	49,469,456,590	49,485,698,468	412,537,862
Charges and fees	428,779,740	49,469,456,590	49,485,698,468	412,537,862
	1,111,363,671,418	3,693,157,281,075	4,662,637,785,135	141,883,167,358

In which: details of the receivables/payables to the foreign tax authority are as follows:

<i>Tax receivables</i>	8,775,131,289	6,688,316,767	1,410,769,456	3,497,583,978
<i>Tax payables</i>	28,095,409,914	905,084,750,192	901,657,726,112	31,522,433,994

(i) Represents the remaining deductible input special consumption tax of consumed E5 and E10 gasoline.

13. OTHER SHORT-TERM ASSETS

The balance of the "Other short-term assets" item as at 30 June 2026 represents a deposit of the Price Stabilization Fund receiving advances from the State budget, maintained at Saigon Hanoi Commercial Joint Stock Bank ("SHB") - Phu Nhuan Branch with amount of 267,073,635,932 (as at 31 December 2025: nil). According to Clause 5, Article 3 of Circular No. 19/2026/TT-BCT dated 3 April 2026 issued by the Ministry of Industry and Trade, the bank account of the Petroleum Price Stabilization Fund receiving advances from the State Budget is required to be opened separately at a commercial bank for the receipt, utilization, appropriation, and repayment of such advances. In addition, this account is restricted (frozen) and maintained independently from other Price Stabilization Fund accounts of the petroleum trader. As the account is restricted and the funds therein may only be utilized in accordance with decisions of the competent state authorities regarding the Price Stabilization Fund receiving advances from the State budget, the above balance is presented under "Other short-term assets" in the Corporation's interim consolidated financial statements as at 30 June 2026.



PETROVIETNAM OIL CORPORATION - JOINT STOCK COMPANY
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14. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles, transmission equipment	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
Opening balance	4,845,375,167,129	1,610,203,076,051	819,554,924,083	165,041,668,451	43,160,127,006	7,483,334,962,720
Additions	12,585,648,129	22,796,856,333	16,181,811,883	13,043,486,757	-	64,607,803,102
Transfer from construction in progress	34,841,573,449	41,153,420,068	835,436,364	550,794,155	866,126,302	78,247,350,338
Reclassification	(28,753,846,863)	28,753,846,863	-	-	-	-
Disposals	(157,500,000)	(1,859,020,849)	(7,347,246,727)	(5,260,605)	-	(9,369,028,181)
Difference due to financial statements conversion	(715,548,780)	(653,577,639)	(318,340,246)	(53,503,754)	(44,694,334)	(1,785,664,753)
Others	43,506,151	(63,906,913)	76,841,552	-	(94,857,054)	(38,416,264)
Closing balance	4,863,218,999,215	1,700,330,693,914	828,983,426,909	178,577,185,004	43,886,701,920	7,614,997,006,962
ACCUMULATED DEPRECIATION						
Opening balance	3,423,022,791,960	1,239,764,098,233	451,576,226,525	117,978,135,453	41,781,734,656	5,274,122,986,827
Charge for the period	80,448,541,655	37,669,254,397	24,071,760,492	7,735,771,248	169,364,677	150,094,692,469
Reclassification	(559,015,096)	559,015,096	-	-	-	-
Disposals	(157,500,000)	(1,859,020,849)	(7,347,246,727)	(5,260,605)	-	(9,369,028,181)
Difference due to financial statements conversion	(646,807,403)	(576,258,466)	(201,080,167)	(80,270,638)	(44,209,410)	(1,548,626,084)
Others	2,265,094,010	835,704,254	108,897,497	(11,280,231)	(94,857,038)	3,103,558,492
Closing balance	3,504,373,105,126	1,276,392,792,665	468,208,557,620	125,617,095,227	41,812,032,885	5,416,403,583,523
NET BOOK VALUE						
Opening balance	1,422,352,375,169	370,438,977,818	367,978,697,558	47,063,532,998	1,378,392,350	2,209,211,975,893
Closing balance	1,358,845,894,089	423,937,901,249	360,774,869,289	52,960,089,777	2,074,669,035	2,198,593,423,439

The cost of the Corporation's tangible fixed assets as at 30 June 2026 includes about VND 1,719,192,776,013 (as at 31 December 2025: VND 1,697,023,408,149) of assets that have been fully depreciated but are still in use.

As stated in Note 25, the carrying amount of tangible fixed assets used as collateral for borrowings as at 30 June 2026 was VND 246,508,228,945 (as at 31 December 2025: VND 267,491,100,964).

15. INCREASES, DECREASES IN FINANCE LEASE ASSETS

	<u>Motor vehicles</u> VND
COST	
Opening balance and closing balance	<u>7,283,780,091</u>
ACCUMULATED DEPRECIATION	
Opening balance	<u>2,387,259,387</u>
Charge for the period	<u>440,651,124</u>
Closing balance	<u>2,827,910,511</u>
NET BOOK VALUE	
Opening balance	<u>4,896,520,704</u>
Closing balance	<u>4,455,869,580</u>

16. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights	Computer software	Others	Total
	VND	VND	VND	VND
COST				
Opening balance	1,718,931,694,545	169,626,129,053	1,975,797,927	1,890,533,621,525
Additions	81,032,061,780	1,711,714,000	-	82,743,775,780
Transfer from construction in progress	27,600,433,068	36,271,054,721	-	63,871,487,789
Disposals	(2,404,526,822)	(1,755,078,182)	-	(4,159,605,004)
Difference due to financial statements conversion	(246,250,430)	-	-	(246,250,430)
Others	334,452,849	661,928,033	(184,699,492)	811,681,390
Closing balance	1,825,247,864,990	206,515,747,625	1,791,098,435	2,033,554,711,050
ACCUMULATED AMORTISATION				
Opening balance	292,218,837,906	109,196,828,734	1,809,308,697	403,224,975,337
Charge for the period	11,290,046,760	8,924,221,539	118,605,724	20,332,874,023
Disposals	(495,006,533)	(1,321,129,200)	-	(1,816,135,733)
Others	(1,103,852,633)	321,670,820	(279,006,070)	(1,061,187,883)
Closing balance	301,910,025,500	117,121,591,893	1,648,908,351	420,680,525,744
NET BOOK VALUE				
Opening balance	1,426,712,856,639	60,429,300,319	166,489,230	1,487,308,646,188
Closing balance	1,523,337,839,490	89,394,155,732	142,190,084	1,612,874,185,306

The cost of the Corporation's intangible fixed assets as at 30 June 2026 includes about VND 28,764,834,067 (as at 31 December 2025: VND 25,574,816,285) of assets that have been fully amortised but are still in use.

As stated in Note 25, as at 30 June 2026, the Corporation and subsidiaries' land use rights whose net book value amounted to VND 89,205,998,292 are used to secure bank borrowings (as at 31 December 2025: VND 88,078,490,864).

17. INCREASES, DECREASES IN INVESTMENT PROPERTY

INVESTMENT PROPERTY HELD TO EARN RENTALS

	Buildings and structures VND	Others VND	Total VND
COST			
Opening balance and closing balance	138,543,596,361	649,840,802	139,193,437,163
ACCUMULATED DEPRECIATION			
Opening balance	43,895,486,442	649,840,802	44,545,327,244
Charge for the period	1,709,897,334	-	1,709,897,334
Closing balance	45,605,383,776	649,840,802	46,255,224,578
NET BOOK VALUE			
Opening balance	94,648,109,919	-	94,648,109,919
Closing balance	92,938,212,585	-	92,938,212,585

During the period, the amount that the Corporation earned from the lease of investment properties (all of the investment properties were leased under operating lease contracts) was VND 18,731,898,298 (for the 6-month period ended 30 June 2025: VND 20,623,692,081). Directly attributable cost of operating activities arising from investment properties in the period was VND 9,438,963,802 (for the 6-month period ended 30 June 2025: VND 7,147,356,798).

The cost of the investment properties as at 30 June 2026 includes properties that have been fully depreciated but are still under leases with an amount of VND 8,778,042,336 (as at 31 December 2025: VND 8,687,202,336).

According to Vietnamese Accounting Standard No. 5 - Investment Properties, the fair value of the investment property as at 30 June 2026 should be disclosed. However, the Corporation has not determined this fair value so the investment property's fair value as at 30 June 2026 is not presented in the notes to the interim consolidated financial statements. To determine this investment property's fair value, the Corporation will have to hire an independent consulting firm. Currently, the Corporation has not found suitable consulting company to carry out this work.

18. CONSTRUCTION IN PROGRESS

	Closing balance VND	Opening balance VND
Expanding An Hai warehouse	113,987,792,779	8,944,462,889
Cai Mep Petroleum Terminal in Ho Chi Minh City (i)	56,164,861,321	56,164,171,321
Skymark Aircraft Refueling Truck	36,285,129,385	-
Phu Tho Petroleum Depot Expansion Project	30,704,555,831	30,861,337,690
Construction of petrol stations	26,258,530,464	102,976,898,211
Hop Thinh - Ky Son Petrol entrepot, Phu Tho Province (ii)	5,683,769,124	5,683,769,124
Others	58,439,640,518	36,800,704,820
	327,524,279,422	241,431,344,055

- (i) Represent the ground leveling value of phase 02 of Cai Mep Petroleum Terminal in Ho Chi Minh City ("Cai Mep warehouse"). PETEC Trading and Investment Corporation ("PETEC" – a subsidiary of the Corporation) has suspended the implementation of this project since 2012. As of the date of these interim consolidated financial statements, PETEC is in the process of completing the necessary procedures with the competent state authorities to convert the land use purpose and cooperate in exploiting the reserve land of the aforementioned Cai Mep warehouse.

- (ii) Phu Tho Petrovietnam Oil JSC ("PVOIL Phu Tho" - a subsidiary of the Corporation) has ended the continued implementation of this project according to Decision No. 46/QĐ-SKHDT dated 23 April 2021 of Hoa Binh Department of Planning and Investment. As at 30 June 2026, PVOIL Phu Tho is completing the procedures for obtaining the investment registration certificate for a new project investment certificate for Petro Binh Minh Co., Ltd., and received the corresponding supportive amount.

19. INVESTMENTS IN ASSOCIATES, JOINT-VENTURES

	Closing balance	Opening balance
	VND	VND
Investments in associates (a)	439,856,644,503	413,343,021,240
Investments in joint-ventures (b)	36,082,430,455	31,613,951,565
	475,939,074,958	444,956,972,805

(a) Investments in associates

	Current period	Prior period
	VND	VND
Opening balance	413,343,021,240	596,710,361,996
Profits incurred in the period	45,267,754,318	4,042,634,815
Dividend received in the period	(10,626,285,472)	(12,327,774,000)
Fund distribution and other adjustments in the period	(8,127,845,583)	(7,968,308,947)
Closing balance (i)	439,856,644,503	580,456,913,864

- (i) Including the Corporation's investment in Petrovietnam Biofuels Joint Stock Company "PVB" (an associate of the Corporation) was reported in the interim consolidated financial statements using the equity method of accounting as at 30 June 2026 with the amounts of VND 86,769,670,407 (as at 31 December 2025: VND 86,769,670,407). As at 30 June 2026, due to the Corporation being unable to obtain interim financial information and financial statements for the period ended 30 June 2026 of PVB, the above investment amount is calculated based on the figures of unaudited summary financial statements for the year ended 31 December 2024, which was prepared on the going concern basis and according to the Board of Management's evaluation. According to Notice No. 385/TB-VPCP dated 2 October 2018 of the Government Office, the dissolution and bankruptcy plan for Phu Tho Biofuel Plant Project whose investor is PVB was proposed for consideration in accordance with legal regulations. On 24 October 2018, the Board of Directors of the Corporation sent a document to the Vietnam National Industry - Energy Group to implement the bankruptcy plan of Petrovietnam Biofuel Joint Stock Company. On 10 December 2018, the Corporation sent Official Letter No. 211/DVN-TCKT to the Petrovietnam to propose the redetermination of this investment to nil (VND nil) when finalizing equitization, and that in the course of implementing the bankruptcy procedure, any recovery from assets liquidation at Phu Tho Biofuel Plant will be fully transferred to the Enterprise Support and Arrangement Fund. This matter has been submitted by the Petrovietnam to the Committee for Management of State Capital at Enterprises under Official Letter No. 3540/DKVN-HDTV dated 1 July 2019 on rearrangement, handling of houses and land, and solution for difficulties in equitization of PVOIL. At the date of these interim consolidated financial statements, the Corporation and PVB have been coordinating with and working alongside the relevant parties to consider and determine an appropriate resolution for PVB in accordance with their respective authority and applicable laws and regulations.

Summarized financial information of the Corporation's associates is as follows:

	Closing balance	Opening balance
	VND	VND
Total assets	4,886,184,500,815	5,281,236,007,889
Total liabilities	4,564,742,951,892	5,011,774,017,606
Net assets	321,441,548,923	269,461,990,283
The Corporation's share of net assets of associates	439,856,644,503	413,343,021,240

	Current period VND	Prior period VND
Revenue	8,030,445,890,812	4,512,292,452,332
Profit/(loss) after tax	104,936,112,224	(87,691,568,191)
The Corporation's share of profit after tax of associates	45,267,754,318	4,042,634,815

(b) Investments in joint ventures

	Current period VND	Prior period VND
Opening balance	31,613,951,565	44,165,131,560
Profit/(loss) incurred in the period	3,115,930,270	(5,728,536,335)
Fund distribution and other adjustments in the period	1,352,548,620	2,409,193,864
Closing balance	36,082,430,455	40,845,789,089

Summarized financial information of the joint ventures of the Corporation is as follows:

	Closing balance VND	Opening balance VND
Total assets	1,841,348,130,080	1,612,776,167,422
Total liabilities	3,458,220,410,125	3,168,319,167,797
Net assets	(1,616,872,280,045)	(1,555,543,000,375)
The Corporation's share of net assets of joint ventures	36,082,430,455	31,613,951,565

	Current period VND	Prior period VND
Revenue	1,331,525,072,301	1,303,939,070,003
(Loss) after tax	(64,035,336,818)	(111,523,714,608)
The Corporation's share of profit/(loss) after tax of joint ventures	3,115,930,270	(5,728,536,335)

20. OTHER LONG-TERM ASSETS

As at 30 June 2026, other long-term assets included cash equivalents and demand deposits maintained with Ocean Commercial Joint Stock Bank (currently Modern Bank of Vietnam Limited Liability Bank ("MBV")) amounting to VND 100,799,155,626 (as at 31 December 2025: VND 100,016,645,965), translated from the original balances of USD 3,776,074.22, EUR 24.01 and VND 1,549,909,892 (as at 31 December 2025: USD 3,776,074.22, EUR 24.01 and VND 1,556,196,903, respectively) using the applicable exchange rates in accordance with the prevailing accounting regulations at each reporting date. Such deposits have been frozen under Directive No. 600/2015/CT-TGD dated 13 February 2015 issued by Oceanbank on the suspension of payment services for the business entities of Vietnam National Industry - Energy Group to review and evaluate the payment records of customers. Currently, MBV has been transferred under compulsory acquisition by Military Commercial Joint Stock Bank ("MB"), which owns 100% of MBV's capital according to the decision of the State Bank of Vietnam; accordingly, the Corporation's Board of Management has assessed and believes that these deposits will be unfrozen in the coming time.

21. SHORT-TERM TRADE PAYABLES

	Closing balance	Opening balance
	VND	VND
Nghi Son Petroleum Products Distribution Branch - Petrovietnam	6,248,212,796,563	4,222,891,751,930
Lytton S.A.	5,069,778,119,114	-
NNPC Trading SA	4,712,449,045,613	-
Petrovietnam Refining and Petrochemical Corporation	4,408,030,540,023	2,626,252,236,523
BCC Contract No. 13/2021/PVGAS/TT-PVOIL/D4 (i)	634,975,435,938	636,496,924,636
Extap Singapore	242,100,047,425	1,710,486,158,077
Mercuria Energy Trading SA	-	3,589,513,354,714
Others	3,574,716,281,820	3,902,515,247,786
	24,890,262,266,496	16,688,155,673,666

In which: Short-term trade payables to related parties (Details stated in Note 41)

11,326,696,168,917 8,750,573,737,035

- (i) Represents the payables for purchasing base gasoline RON91, RON93, lended RON 95 and diesel fuel bottom according to Business Cooperation Contract No. 13/2021/PVGAS/TT-PVOIL/D4 and Appendix No. 06 dated 2 June 2026 between the Corporation and Petrovietnam Gas Joint Stock Corporation ("PV GAS").

22. DIVIDENDS AND PROFIT PAYABLE

	Closing balance	Opening balance
	VND	VND
Dividends and profit payable for 2025	261,134,362,949	-
Dividends and profit payable from previous years	6,867,599,962	7,210,448,440
Dividends and profit payable	268,001,962,911	7,210,448,440

23. SHORT-TERM ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
Accruals for the project to modernize fuel dispensers at PVOIL fuel stations	33,997,036,287	21,632,393,950
Accruals for purchasing goods, fixed assets	2,402,969,515	12,299,246,660
Accruals for transportation	9,433,348,584	13,061,811,822
Borrowing costs	8,143,144,892	20,501,868,827
Accruals for oil products	9,963,944,359	2,195,540,002
Accrued employee expenses	43,722,057,651	8,065,486,472
Accrued repair, maintenance and construction expenses	24,501,194,823	-
Accrued vessel demurrage expenses	23,046,456,057	-
Other accruals	64,565,190,221	42,472,020,942
	219,775,342,389	120,228,368,675

In which: Short-term accrued expenses to related parties (Details stated in Note 41)

18,348,695,871 9,733,341,235

24. OTHER CURRENT PAYABLES

	Closing balance VND	Opening balance VND
Import and export entrustment services	5,652,609,586,932	4,081,471,657,077
Payable for proceeds from sale of shares (i)	6,508,956,732	6,508,956,732
Payable for outright purchase of documents on a without recourse basis (iv)	1,825,293,646,730	-
Payable for advances from the Price Stabilization Fund in accordance with Circular No. 19/2026/TT-BCT (v)	228,304,045,000	-
BCC Contract No. 13/2021/PVGAS/TT-PVOIL/D4 (ii)	6,352,023,086	6,352,023,086
Payables on equitization (iii)	5,078,241,760	5,078,241,760
Other payables	426,356,500,434	386,546,716,392
	8,150,503,000,674	4,485,957,595,047
<i>In which: Other current payables to related parties (Details stated in Note 41)</i>	<i>2,995,133,956,013</i>	<i>2,327,600,581,429</i>
(i) Represents the proceeds from initial public offering ("IPO") and the payable amount to the owners regarding this IPO. The proceeds from this equitization will be finalized and might be subject to changes upon final approval by the competent authorities.		
(ii) Reflects the amount payables related to transfer costs and profit after tax distribution of Business Cooperation Contract No. 13/2021/PVGAS/TT-PVOIL/D4 and Appendix No. 06 dated 2 June 2026 between the Corporation and the Petrovietnam Gas Joint Stock Corporation.		
(iii) Represents payables relating to equitization which is the excess of enterprise value over the designated charter capital of the Corporation after equitization of VND 10,342,295,000,000 under Decision No. 1979/QĐ-TTg dated 8 December 2017 of the Prime Minister. This amount might be subject to changes when there is final approval from the competent authorities.		
(iv) As at 30 June 2026, the Corporation recorded a balance of VND 1,825,293,646,730 (as at 31 December 2025: VND nil) under other current payables in relation to trade finance transactions in the form of without recourse purchase of documents under letters of credit issued by Military Commercial Joint Stock Bank ("MB"). Certain petroleum purchase transactions of the Corporation are carried out through letters of credit ("L/Cs") issued by MB in conjunction with a without recourse document purchase arrangement. Under the executed agreements, upon presentation by suppliers of documents that comply with the terms and conditions of the L/Cs, MB settles the payment to the suppliers through a without recourse purchase of documents under the L/Cs. Subsequently, the Corporation is obligated to reimburse MB for the full value of the goods paid by MB within 90 days from the payment date. In addition to the repayment obligation, the Corporation is required to pay MB trade finance service fees at the rates agreed between the parties. The without recourse outright purchase fee is calculated based on the value of the outright purchased bills, the applicable fee rate under MB's fee schedule in effect from time to time, and the period from the date MB disburses payment for the outright purchase of the bills to the maturity date of the L/C. These fees are recognised as finance expense during the period (Note 36) on an accrual basis.		
(v) According to Official Letter No. 995/TTTN-XD dated 8 April 2026 issued by the Agency for Domestic Market Surveillance and Development regarding the advance of funds from the State budget to the Price Stabilization Fund, the Corporation applied for its initial advance from the State budget with the total amount of VND 228,304,045,000. The Corporation received the advance on 20 April 2026 in the dedicated bank account for advances from the State budget to the Price Stabilization Fund at Saigon-Hanoi Commercial Joint Stock Bank ("SHB") – Phu Nhuan Branch. As at 30 June 2026, the Corporation recorded and monitored the above advance as other current payables, with the Price Management Department of the Ministry of Finance as the counterparty (advance from the State budget to the Price Stabilization Fund). In accordance with the provisions of Circular No. 19/2026/TT-BCT, the repayment of the advance received from the State budget will be made upon notification by the competent state authority, based on the results of a dedicated independent audit of the Price Stabilization Fund advance financed by the State budget.		

25. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

a) Short-term loans and obligations under finance leases

a. Short-term loans (i)

	Opening balance	In the period		Closing balance
	VND Amount	VND Increase	VND Decrease	VND Amount
Joint Stock Commercial Bank for Foreign Trade of Vietnam	5,637,873,240,609	17,445,845,489,266	19,178,929,009,156	3,904,789,720,719
Vietnam Export Import Commercial Joint Stock Bank	-	1,683,066,660,331	-	1,683,066,660,331
Vietnam Joint Stock Commercial Bank for Industry and Trade	1,940,006,636,697	3,471,876,260,472	4,627,572,318,029	784,310,579,140
Joint Stock Commercial Bank for Investment and Development of Vietnam	-	777,094,755,392	6,573,000,000	770,521,755,392
Other banks	3,113,688,580,017	4,391,155,364,632	7,062,574,525,238	442,269,419,411
	10,691,568,457,323	27,769,038,530,093	30,875,648,852,423	7,584,958,134,993

b. Current portion of long-term loans (ii)

Joint Stock Commercial Bank for Investment and Development of Vietnam	15,578,940,000	9,380,000,000	6,674,740,000	18,284,200,000
Shinhan Bank Vietnam Limited	7,446,563,780	7,775,882,752	8,433,061,276	6,789,385,256
Joint Stock Commercial Bank for Foreign Trade of Vietnam	4,238,990,154	4,312,791,686	2,267,581,840	6,284,200,000
Other banks	14,716,806,956	11,932,830,374	15,459,268,130	11,190,369,200
	41,981,300,890	33,401,504,812	32,834,651,246	42,548,154,456

c. Current portion of long-term obligations under finance leases (iii)

Vietcombank Financial Leasing Co., Ltd. - Ho Chi Minh City Branch	958,876,600	6,520,563,908	478,807,505	7,000,633,003
Vietnam International Leasing Company Limited	230,739,744	115,369,872	115,369,872	230,739,744
	1,189,616,344	6,635,933,780	594,177,377	7,231,372,747
	10,734,739,374,557	27,809,075,968,685	30,909,077,681,046	7,634,737,662,196

(i) Short-term loans represent facilities obtained from banks and individuals to supplement working capital of the Corporation and its subsidiaries. Bank loans might be withdrawn in United States Dollar, Laotian Kip or Vietnam Dong based on each credit limit as contracted with banks. Such borrowings bear fixed interest rates that are stated in each borrowing acknowledgement ranging from 6% p.a. (as at 31 December 2025: 6.0% p.a.) as for US dollar, ranging from 10.0% p.a. to 10.5% p.a. (as at 31 December 2025: from 8.0% p.a. to 10.5% p.a.) as for Laotian Kip and ranging from 7.0% p.a. to 7.3% p.a. (as at 31 December 2025: from 2.8% p.a. to 6.1% p.a.) as for Vietnam Dong.

Details of short-term borrowings of the Corporation by currency are as follows:

	Closing balance VND	Opening balance VND
Borrowings in VND	7,142,688,715,582	10,177,066,394,207
Borrowings in LAK	335,530,015,825	360,287,957,820
Borrowings in USD	106,739,403,586	154,214,105,296
	7,584,958,134,993	10,691,568,457,323

Details of short-term borrowings and obligations under finance leases of the Corporation by type of guarantee are as follows:

	Closing balance VND	Opening balance VND
Unsecured borrowings	7,142,688,715,582	10,177,066,394,207
Secured borrowings	442,269,419,411	514,502,063,116
	7,584,958,134,993	10,691,568,457,323

b) Long-term borrowings and obligations under finance leases

a. Long-term loans (ii)

	Opening balance VND	In the period VND	Closing balance VND
	Amount	Increase	Decrease
Joint Stock Commercial Bank for Foreign Trade of Vietnam	37,527,495,380	125,000,000	4,312,791,686
Shinhan Bank Vietnam Limited	36,776,271,672	-	7,775,882,752
Joint Stock Commercial Bank for Investment and Development of Vietnam	29,503,512,308	-	9,380,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade	9,550,000,000	4,665,000,000	790,000,000
Other banks	29,755,336,530	4,155,000,000	11,142,830,374
	143,112,615,890	8,945,000,000	33,401,504,812
			118,656,111,078

b. Long-term obligations under finance leases (iii)

Vietcombank Financial Leasing Co., Ltd. – Ho Chi Minh City Branch	1,009,958,383	36,242,969,024	6,520,563,908	30,732,363,499
Vietnam International Leasing Company Limited	672,990,880	-	115,369,872	557,621,008
	1,682,949,263	36,242,969,024	6,635,933,780	31,289,984,507
	144,795,565,153	45,187,969,024	40,037,438,592	149,946,095,585

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(ii) Long-term borrowings are to finance petroleum storage extension projects implemented by the Corporation and its subsidiaries. The long-term borrowings bear interest rates ranging from 6.0% p.a. to 13.25% p.a. (as at 31 December 2025: from 5.0% p.a. to 12.0% p.a.) for borrowings in Vietnam Dong and ranging from 12.0% p.a. to 13.0% p.a. (as at 31 December 2025: from 12.0% p.a. to 13.0% p.a.) for borrowings in Laotian Kip. These borrowings are secured by land use rights and assets on land at petrol stations and other fixed assets of the Corporation and its subsidiaries.

(iii) Long-term obligations under financial leases represents a loan with term of 72 months of the Corporation from Vietcombank Financial Leasing Co., Ltd. – Ho Chi Minh City Branch, a loan with term of 60 months of PETEC Trading and Investment Corporation from Vietcombank Financial Leasing Co., Ltd. – Ho Chi Minh City Branch and a loan with term of 60 months of Petrovietnam Oil Transportation – One Member Limited Company from Vietnam International Leasing Company, interest rates as agreed in the financial lease contract.

Details of long-term borrowings of the Corporation by type of guarantee are as follows:

	Closing balance VND	Opening balance VND
Unsecured borrowings	49,837,362,936	28,341,481,840
Secured borrowings	111,366,902,598	156,752,434,940
	161,204,265,534	185,093,916,780

Long-term borrowings are repayable as follows:

	Closing balance VND	Opening balance VND
On demand or within one year	42,548,154,456	41,981,300,890
In the second year	32,454,681,694	42,857,617,406
In the third to fifth year inclusive	56,545,069,085	66,395,623,924
After five years	29,656,360,299	33,859,374,560
	161,204,265,534	185,093,916,780
Less: Amount due for settlement within 12 months (shown under short-term loans and obligations under finance leases)	(42,548,154,456)	(41,981,300,890)
Amount due for settlement after 12 months	118,656,111,078	143,112,615,890

Details of long-term obligations under finance lease are repayable as follows:

	Closing balance			Opening balance		
	VND	VND	VND	VND	VND	VND
	Total finance lease payments	Repayment of principal	Interest paid	Total finance lease payments	Repayment of principal	Interest paid
On demand or within one year	9,967,036,863	7,231,372,747	2,735,664,116	1,307,560,325	1,189,616,344	117,943,981
In the second to fifth year inclusive	31,153,906,609	25,249,489,669	5,904,416,940	1,817,975,810	1,682,949,263	135,026,547
After five years	6,331,193,652	6,040,494,838	290,698,814	-	-	-
	47,452,137,124	38,521,357,254	8,930,779,870	3,125,536,135	2,872,565,607	252,970,528

In which:

Amount due for settlement within 12 months

(shown under short-term loans and obligations under finance leases)

Amount due for settlement after 12 months

Closing balance	Opening balance
VND	VND
(7,231,372,747)	(1,189,616,344)
31,289,984,507	1,682,949,263

26. PRICE STABILIZATION FUND

	Current period VND	Prior period VND
Opening balance	(138,415,166,207)	(138,415,166,207)
Appropriation to the fund	440,942,538,500	-
Interest incurred	24,304,832	-
Utilization in the period	(1,627,401,444,000)	-
Closing balance	(1,324,849,766,875)	(138,415,166,207)

In which:

<i>Price Stabilization Fund not financed by State budget advances (*)</i>	<i>(1,437,735,760,207)</i>	<i>(138,415,166,207)</i>
<i>Price Stabilization Fund financed by State budget advances (**)</i>	<i>112,885,993,332</i>	<i>-</i>

The appropriation and utilization of the Price Stabilization Fund are carried out in accordance with the regulations issued by the Ministry of Finance and the Ministry of Industry and Trade from time to time (as further described in Note 4 – Summary of Significant Accounting Policies, section “Price Stabilization Fund”). Any differences arising between the amounts appropriated to and utilized from the Price Stabilization Fund will be addressed in accordance with the guidance issued by the Ministry of Finance and the Ministry of Industry and Trade in subsequent periods.

(*) Price Stabilization Fund Operations not financed by State budget advances

	Current period VND	Prior period VND
Opening balance	(138,415,166,207)	(138,415,166,207)
Appropriation to the fund	-	-
Utilization in the period	(1,299,320,594,000)	-
Closing balance	(1,437,735,760,207)	(138,415,166,207)

() Price Stabilization Fund Operations financed by State budget advances**

	Current period VND	Prior period VND
Opening balance	-	-
Appropriation to the fund	440,942,538,500	-
Utilization in the period	(328,080,850,000)	-
Interest incurred	24,304,832	-
Closing balance	112,885,993,332	-

27. DEFERRED TAX LIABILITIES

The following are deferred tax liabilities recognized in the interim consolidated statement of financial position as at the statement of financial position date and deferred tax income recognized in the interim consolidated income statement.

Deferred tax liabilities

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Corporate income tax rate used for determination of deferred tax liabilities	20%	20%
Deferred tax liabilities arising from taxable temporary differences	202,379,919,767	172,586,098,853
Deferred tax liabilities	<u>202,379,919,767</u>	<u>172,586,098,853</u>
Transfer into current period's profit and loss	<u>24,102,330,078</u>	<u>7,317,250,612</u>

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28. OWNER'S EQUITY

Movement in owner's equity:

	Owners' contributed capital	Assets revaluation reserve (I)	Investment and development fund	Other reserves	Foreign exchange reserve	Retained earnings	Other owners' capital	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND	VND	VND
For the 6-month period ended 30 June 2025									
Opening balance	10,342,295,000,000	(163,981,446,150)	248,191,611,116	25,872,097,529	(112,620,670,583)	69,573,192,438	23,612,446,327	1,015,445,556,954	11,448,387,787,631
Profit for the period	-	-	-	-	-	231,912,957,899	-	-	231,912,957,899
Funds distribution is not under of owner's equity	-	-	-	-	-	(34,563,798,614)	-	(10,698,260,604)	(45,262,059,218)
Funds distribution is under of owner's equity	-	-	10,652,053,705	-	-	(10,652,053,705)	-	-	-
Reclassification between non-controlling shareholders and Holding company	-	-	-	-	-	(1,183,571,109)	-	1,183,571,109	-
Reclassification between funds	-	-	(11,604,026,008)	-	-	(11,117,380,687)	22,721,406,695	-	-
Profit attributable to non-controlling shareholders	-	-	-	-	-	(25,026,809,387)	-	25,026,809,387	-
Difference due to financial statements conversion	-	-	-	-	16,337,219,083	-	-	5,117,835,494	21,455,054,577
Dividend distribution	-	-	-	-	-	-	-	(6,029,684,396)	(6,029,684,396)
Others	-	-	261,209,622	-	-	2,556,208,829	-	(7,604,753,078)	(4,787,334,627)
Closing balance	10,342,295,000,000	(163,981,446,150)	247,500,848,435	25,872,097,529	(96,283,451,500)	221,498,745,664	46,333,853,022	1,022,441,074,866	11,645,676,721,866
For the 6-month period ended 30 June 2026									
Opening balance	10,342,295,000,000	(163,981,446,150)	232,085,924,925	26,304,465,771	(90,876,457,352)	129,441,320,807	46,336,045,222	1,033,509,974,346	11,555,114,827,569
Retrospective adjustments arising from Circular 99 (Note 45)	-	-	-	-	-	(2,849,141,809)	-	(2,737,410,757)	(5,586,552,566)
Opening balance after reclassification	10,342,295,000,000	(163,981,446,150)	232,085,924,925	26,304,465,771	(90,876,457,352)	126,592,178,998	46,336,045,222	1,030,772,563,589	11,549,528,275,003
Profit for the period	-	-	-	-	-	498,893,300,326	-	-	498,893,300,326
Increase in share capital during the period	-	-	-	-	-	-	-	147,000,000,000	147,000,000,000
Funds distribution is not under of owner's equity	-	-	-	-	-	(32,701,009,419)	-	(11,410,220,808)	(44,111,230,227)
Funds distribution is under of owner's equity	-	-	18,005,295,281	-	-	(18,005,295,281)	-	-	-
Profit attributable to non-controlling shareholders	-	-	-	-	-	(115,181,271,521)	-	115,181,271,521	-
Difference due to financial statements conversion	-	-	-	-	36,054,607,410	-	-	49,363,206,204	85,417,813,614
Dividend distribution (*)	-	-	-	-	-	(258,557,375,000)	-	(42,079,791,537)	(300,637,166,537)
Others	-	-	19,188,682	-	-	(400,927,090)	-	(7,566,480,013)	(7,948,218,421)
Closing balance	10,342,295,000,000	(163,981,446,150)	250,110,408,888	26,304,465,771	(54,821,849,942)	200,639,601,013	46,336,045,222	1,281,260,548,956	11,928,142,773,758

- (i) Assets revaluation reserve represents the consolidated adjustments for the difference between the value of investments in subsidiaries and associates arising from adjusting the value of the enterprises according to the results of the State Audit Office and has been approved by the competent authorities for the purpose of determining the enterprise value for equitization and the value of the Corporation's capital contributions in the investees.

Shares

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

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

Charter capital

According to the 21st amended Business Registration Certificate dated 5 August 2025, the charter capital of the Corporation after transformation into a joint stock company is VND 10,342,295,000,000. As at 30 June 2026, the charter capital was fully contributed by shareholders as follows:

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

Profits distribution

(*) According to Resolution No. 14/NQ-DHDCD dated 24 April 2026, the General Meeting of Shareholders of the Parent Company - the Corporation has approved the plan to distribute profit after tax in 2025 as follows:

- Appropriation of bonus and welfare fund of employees and manager bonus fund with the amount of VND 79,844,765,498. During 2025, the Parent Company – the Corporation had provisionally appropriated VND 79,844,765,498 to the bonus and welfare fund and the management bonus fund.
- Payment of cash dividends at a rate of 2.5% of charter capital, amounting to VND 258,557,375,000. In accordance with Resolution No. 14/NQ-DHDCD of the General Meeting of Shareholders, the Board of Directors issued Resolution No. 73/NQ-DVN dated 20 August 2026 regarding the implementation of the dividend payment to shareholders, with the expected payment date of 28 September 2026. As at the date of these interim consolidated financial statements, the Corporation is finalizing the necessary procedures and related arrangements to implement the dividend payment in accordance with the approved plan.

29. NON-CONTROLLING INTERESTS

	Closing balance	Opening balance
	VND	(Restated)
		VND
Owners' contributed capital	1,140,238,994,638	993,238,856,332
Share premium	34,147,701,589	34,147,683,053
Foreign exchange differences	8,678,303,457	(40,684,902,747)
Investment and development fund	140,380,164,652	135,342,666,352
Accumulated losses	(42,184,615,380)	(91,271,739,401)
	1,281,260,548,956	1,030,772,563,589

30. OFF STATEMENT OF FINANCIAL POSITION ITEMS

Operating lease assets

Goods held under trust or for processing

	Unit	Closing balance	Opening balance
- Petroleum M95	Litter	6,490	20,484,078
- Petroleum M92	Litter	19,908,564	20,028,432
- Petroleum E5	Litter	2,407,374	708,908
- Petroleum E10	Litter	8,184,593	44,935
- Petroleum DO 0.05%	Litter	79,288,147	79,217,827
- Petroleum DO 0.001%	Litter	990,759	979,417
- Petroleum FO	Kg	1,928,026	10,335,266
- Naptha	Litter	4,546,096	3,724,588
- CN120 additive	Litter	485,773	529,478
- Reformate	Litter	2,554,014	-
- Others	Litter	71,667	14,899

Foreign currencies

	Unit	Closing balance	Opening balance
- US Dollars (USD)	USD	16,934,593	24,533,158
- Euro (EUR)	EUR	135	140
- Singapore Dollars (SGD)	SGD	216,542	45,473
- Lao KIP (LAK)	KIP	168,768,104,353	207,475,392,418
- Thai Bath (THB)	THB	90,887,191	15,302,045

Written-off bad debts

	Closing balance	Opening balance
	VND	VND
Nam Viet Petrochemical Refining JSC	1,691,470,442	-
Hong Viet Petroleum Investment and Trading JSC	1,414,900,000	-
Petroleum Petrochemical and Biofuel JSC	1,747,671,157	-
Ngoc Tam Investment Co., Ltd.	4,879,798,429	-
Other customers	6,736,744,494	6,100,518,461
	16,470,584,522	6,100,518,461

31. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segments

The Corporation does not prepare a report by business segment since its activities mainly include import-export and trade of crude oil and petroleum activities.

Geographical segments

The Corporation is operating in both domestic and international regions. Below is an analysis of the Corporation's revenue by geographical segment regardless of country of origin of goods and services (Note 32).

	Current period	Prior period
	VND	VND
Domestic	76,240,329,253,690	41,744,886,711,341
International	60,328,776,384,801	30,951,372,856,541
	136,569,105,638,491	72,696,259,567,882

Below is an analysis of the net book value and increases in tangible fixed assets and intangible assets by geographical location of such assets (Note 14 and Note 16).

	Net book value of segment assets		Increase of fixed assets	
	Closing balance	Opening balance	Current period	Prior period
	VND	VND	VND	VND
Domestic	3,773,421,505,945	3,655,321,805,965	289,470,417,009	119,727,505,520
International	38,046,102,800	41,198,816,116	-	-
	3,811,467,608,745	3,696,520,622,081	289,470,417,009	119,727,505,520

32. NET REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Sales of goods sold and service rendered	136,572,259,069,450	72,699,468,007,223
- Sales of goods sold	136,203,092,374,679	72,358,114,104,035
- Sales of services rendered and other activities	251,627,267,282	238,816,558,971
- Sales of entrusted crude oil exports and imports	117,539,427,489	102,537,344,217
Deductions	(3,153,430,959)	(3,208,439,341)
- Sales discount	(2,758,921,042)	(3,184,118,555)
- Sales return	(394,509,917)	(24,320,786)
Net sales of goods sold and service rendered	136,569,105,638,491	72,696,259,567,882
<i>In which: Revenue from related parties (Details stated in Note 41)</i>	30,159,963,913,754	14,769,401,266,345

33. COST OF SALES

	Current period VND	Prior period VND
Cost of goods sold	132,715,698,154,830	70,567,011,305,245
Cost of services rendered	151,208,707,984	132,551,285,837
Provision for devaluation of inventories	184,239,573,662	1,118,121,332
	133,051,146,436,476	70,700,680,712,414

34. PRODUCTION COST BY NATURE

	Current period VND	Prior period (Restated) VND
Raw materials and consumables	9,915,395,363,408	3,227,007,766,275
Labour	1,340,224,631,075	797,866,197,738
Depreciation and amortisation fixed assets	185,775,842,674	170,230,299,025
Out-sourced services	1,364,429,817,440	586,305,529,128
Other monetary expenses	537,692,109,316	351,776,875,473
Production costs for the period	13,343,517,763,913	5,133,186,667,639
Trading business costs for the period	122,619,650,229,535	67,473,049,521,569
Total production costs by nature	135,963,167,993,448	72,606,236,189,208

35. FINANCIAL INCOME

	Current period VND	Prior period VND
Bank interest	407,362,129,113	290,855,615,416
Foreign exchange gain	50,811,582,260	105,102,320,422
Interest on credit sales	259,966,361	159,192,946
Other financial income	2,135,392,982	4,680,914,364
	460,569,070,716	400,798,043,148

36. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Borrowing costs	325,424,534,709	139,588,870,076
Foreign exchange loss	81,754,120,426	61,290,279,268
Fees for the without-recourse purchase of documents under letters of credit	18,749,596,707	-
Provision for impairment of financial investments	1,571,102,760	782,186,100
Other financial expenses	7,612,976,730	2,937,144,399
	435,112,331,332	204,598,479,843

37. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
Selling expenses	2,106,138,945,055	1,380,112,433,139
Labour	922,117,407,562	545,294,789,414
Office appliances, furniture and materials	113,387,910,058	98,067,005,531
Transportation	123,034,297,282	115,850,595,056
Out-sourced services	464,369,165,949	326,706,934,513
Depreciation and amortisation	110,498,631,095	89,489,682,613
Others	372,731,533,109	204,703,426,012
General and administration expenses	805,882,611,917	525,443,043,655
Labour	355,312,611,402	214,263,990,766
Office appliances, furniture and materials	27,874,534,850	17,553,744,882
Depreciation and amortization	19,856,430,986	17,773,245,188
Provisions	17,862,641,576	10,355,546,754
Out-sourced services	102,601,149,198	66,674,279,047
Others	282,375,243,905	198,822,237,018
	2,912,021,556,972	1,905,555,476,794

38. CURRENT CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
Current corporate income tax expense		
- Current corporate income tax expense based on taxable profit in the current period	139,665,077,495	52,733,373,425
Total current corporate income tax expense	139,665,077,495	52,733,373,425

The current corporate income tax reported for the 6-month period ended 30 June 2026 is estimated. The final amount of corporate income tax to be paid will depend on the results of settlement with the tax authorities.

39. BASIC EARNINGS PER SHARE

	Current period VND	Prior period VND
Accounting profit after corporate income tax of Parent Company (VND)	383,712,028,805	206,886,148,512
- Appropriation to funds which is not under of owner's equity from the profits (VND) (*)	(94,216,435,131)	(41,769,170,128)
Profit for the attributable to ordinary shareholders (VND)	289,495,593,674	165,116,978,384
Average ordinary shares in circulation for the year (share)	1,034,229,500	1,034,229,500
Basic earnings per share (VND/share)	280	160

(*) For the purpose of presenting basic earnings per share for the 6-month period ended 30 June 2026, the figures relating to the allocation of funds which is not under of owner's equity from the profits for the 6-month period ended 30 June 2026 is estimated based on the Corporation's 2026 business plan approved by the Vietnam National Industry - Energy Group in accordance with Resolution No. 10825/NQ-CNNL dated 28 November 2025, and the 2026 profit appropriation plan of the Parent Company - the Corporation approved by the General Meeting of Shareholders of the Parent Company - the Corporation under Resolution No. 14/NQ-DHDCD dated 24 April 2026, and the Resolutions of the General Meeting of Shareholders/Resolutions of the Members' Council of the subsidiaries.

During the period, the Corporation has no potential ordinary shares, and no diluted earnings per share have been presented.

40. CAPITAL COMMITMENTS

Operating lease commitments

	Current period VND	Prior period VND
Minimum operating lease income charged to the interim consolidated income statement during the period	109,467,119,081	84,266,470,850

At the end of the reporting period, the Corporation had non-cancellable operating lease commitments with payment schedules as follows:

	Current period VND	Prior period VND
Within one year	135,878,536,279	140,303,390,971
In the second to fifth year inclusive	644,198,547,537	574,230,411,024
After five years	437,627,479,689	487,426,404,985
	1,217,704,563,505	1,201,960,206,980

Capital commitments

According to Resolution No. 14/NQ-DHDCD ("Resolution 14") dated 24 April 2026, the General Meeting of Shareholders of the Corporation approved the Corporation's 2026 business plan, including a capital expenditure budget for construction in progress and acquisition of fixed assets amounting to VND 489 billion. During the six-month period ended 30 June 2026, the Corporation disbursed approximately VND 256 billion for capital construction and asset acquisition projects and is undertaking the necessary actions to complete the approved capital expenditure plan.

41. RELATED PARTY TRANSACTIONS AND BALANCES

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

Related parties	Relationship
Vietnam National Industry - Energy Group	Owner
Other companies in the Group	Other entity in PVN
Associates	Other entity in PVN
Ho Chi Minh City Development JSC Bank	Same key management personnel

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

	Current period VND	Prior period VND
Sales of goods and service rendered	30,159,963,913,754	14,769,401,266,345
Petrovietnam Refining and Petrochemical Corporation	12,282,799,403,474	10,062,138,825,126
Nghi Son Refinery and Petrochemical LLC	12,305,582,550,353	-
Ninh Binh Petroleum JSC	3,755,105,604,265	3,472,011,169,310
Materials - Petroleum JSC	1,045,845,610,748	687,550,928,634
Petrovietnam Exploration Production Corporation	131,879,665,744	143,204,909,715
Vietnam National Industry - Energy Group	119,342,566,502	58,691,711,433
PTSC Thanh Hoa JSC	79,242,474,358	54,790,146,087
Branch of Vietnam National Industry - Energy Group - Bien Dong Petroleum Operating Company	85,925,557,781	48,724,650,568
Thach Han Trading JSC	69,073,749,883	46,786,036,272
Others	285,166,730,646	195,502,889,200
Purchase goods and use services	64,597,672,499,319	37,874,912,867,812
Nghi Son Petroleum Products Distribution Branch - Petrovietnam	35,840,953,020,784	19,313,580,254,768
Petrovietnam Refining and Petrochemical Corporation	23,349,338,994,888	15,282,461,430,532
Petrovietnam Exploration Production Corporation	4,066,764,092,238	2,326,689,113,586
Vietnam National Industry - Energy Group	915,160,357,518	617,347,288,032
Petrovietnam Transportation Corporation	250,540,875,014	204,715,967,835
Others	174,915,158,877	130,118,813,059
Interest income	31,111,877,417	22,410,416,136
Ho Chi Minh City Development Joint Stock Commercial Bank	21,370,549,043	9,992,442,555
Vietnam Public Joint Stock Commercial Bank	9,741,328,374	12,417,973,581
Interest expense	210,929,867	286,235,344
Ho Chi Minh City Development Joint Stock Commercial Bank	210,929,867	286,235,344

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

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Short-term trade receivables	5,965,974,546,213	3,702,715,009,186
Nghi Son Refinery and Petrochemical LLC	5,090,324,830,457	-
Ninh Binh Petroleum JSC	626,105,561,149	620,497,122,998
Vietnam National Industry - Energy Group	68,820,869,679	1,029,171,038,878
Vietsovpetro Joint Venture	28,720,426,114	11,123,807,331
Petrovietnam Exploration Production Corporation	28,531,727,139	65,400,345,221
Branch of Vietnam National Industry - Energy Group - Bien Dong Petroleum Operating Company	22,245,723,927	9,563,785,326
Petrovietnam Refining and Petrochemical Corporation	21,557,417,916	1,894,438,631,745
PTSC Thanh Hoa JSC	21,309,451,094	22,279,492,498
Petrovietnam Technical Services Corporation	16,526,709,514	5,424,292,484
Petrovietnam Power Corporation	134,410,280	27,149,725,691
Others	41,697,418,944	17,666,767,014
Other short-term receivables	5,205,572,619,989	3,343,536,543,677
Petrovietnam Refining and Petrochemical Corporation	4,928,939,955,361	3,053,911,071,466
Vietnam National Industry - Energy Group	204,968,244,455	204,968,244,455
Vietsovpetro Joint Venture	41,072,229,590	45,285,771,396
Petroleum Trading JSC	19,089,386,944	19,289,014,486
Others	11,502,803,639	20,082,441,874
Short-term advance to suppliers	57,167,145,270	8,817,468,292
Petrovietnam Refining and Petrochemical Corporation	46,842,454,602	213,761,875
Orient Biofuels Co., Ltd	7,453,015,602	7,453,015,602
Vietsovpetro Joint Venture	1,685,394,546	300,764,461
Petroleum Trading JSC	621,675,959	621,675,959
Others	564,604,561	228,250,395
Short-term trade payables	11,326,696,168,917	8,750,573,737,035
Nghi Son Petroleum Products Distribution Branch - Petrovietnam	6,248,212,796,563	4,222,891,751,930
Petrovietnam Refining and Petrochemical Corporation	4,408,030,540,023	2,626,252,236,523
Vietnam National Industry - Energy Group	438,340,560,057	138,580,769,725
Petrovietnam Exploration Production Corporation	143,172,771,066	636,015,332,841
Petrovietnam Transportation Corporation	57,451,773,519	41,087,611,766
Petrovietnam Maintenance and Repair Corporation	16,112,000,000	-
Petrovietnam Gas Joint Stock Corporation	495,063,679	1,021,313,433,547
PVChem - CS Company Limited	-	33,963,072,000
Others	14,880,664,010	30,469,528,703
Other short-term payables	2,995,133,956,013	2,327,600,581,429
Vietsovpetro Joint Venture	2,572,148,040,488	2,064,261,313,641
Petrovietnam Exploration Production Corporation	415,607,356,185	239,651,627,171
Petrovietnam Refining and Petrochemical Corporation	1,062,502,200	21,176,906,671
Others	6,316,057,140	2,510,733,946
Short-term advance from customers	541,961,033	541,961,033
Petrovietnam Exploration Production Corporation	541,961,033	541,961,033

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Cash and cash equivalents	835,643,703,119	389,983,971,908
Ho Chi Minh City Development Joint Stock Commercial Bank	473,291,643,435	29,939,410,844
Vietnam Public Joint Stock Commercial Bank	362,352,059,684	360,044,561,064
Held-to-maturity investments	1,175,436,041,152	873,440,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank	935,752,335,674	512,290,000,000
Vietnam Public Joint Stock Commercial Bank	239,683,705,478	361,150,000,000
Loan	3,124,997,800	3,749,998,000
Ho Chi Minh City Development Joint Stock Commercial Bank	3,124,997,800	3,749,998,000
Short-term accrued expenses	18,348,695,871	9,733,341,235
PVI Insurance Corporation	8,601,162,541	5,570,312,823
Petrovietnam Transportation Corporation	6,868,201,330	2,761,948,412
Vietnam National Industry - Energy Group	2,850,732,000	1,401,080,000
Vietnam Energy Inspection JSC	28,600,000	-

Salary, allowance and remuneration of the Board of Directors including the Chief Executive Officer; salary of the Board of Supervisors, Vice Chief Executive Officer and the Chief Accountant during the period was as follows:

	<u>Current period</u> VND	<u>Prior period</u> VND
Salary, allowance and remuneration of the Board of Directors/Board of Management (including Chief Executive Officer)	5,211,193,548	2,904,868,709
Salary of the Board of Supervisors	2,851,866,667	1,495,860,123
Salary of the Vice Chief Executive Officers and Chief Accountant	7,871,731,183	2,877,798,238

42. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Supplemental non-cash disclosures

Dividends and profits paid to owners during the period exclude an amount of VND 268,001,962,911 (prior period: VND 7,210,448,440), representing dividends declared but not yet paid. Accordingly, the corresponding amount has been adjusted in the respective increase and decrease of payables.

43. CONTINGENT LIABILITIES

The Corporation may incur dismantling and asset removal costs to restore the premises in the event that it is not granted an extension of land-use rights at the end of the lease term or upon the expiration of office lease contracts and land lease contracts of petroleum retail stations, in accordance with prevailing regulations. The Corporation is currently unable to reliably estimate the value and timing of such dismantling costs; therefore, no decommissioning provision has been recognized in these interim consolidated financial statements for the six-month period ended 30 June 2026.

44. SUBSEQUENT EVENTS

On 18 August 2026, the Board of Directors of the Corporation issued Decision No. 771/QĐ-DVN approving the increase in the charter capital of PetroVietnam Oil Transportation One-Member Limited Liability Company ("PVOIL Trans"). Accordingly, the charter capital of PVOIL Trans will be increased from VND 200 billion to VND 500 billion, representing an additional capital contribution of VND 300 billion. The additional capital will be contributed in cash by the Corporation, as the sole owner, and is expected to be completed during the third quarter of 2026. The purpose of the capital increase is to invest in transportation vehicles for petroleum transportation activities.

As stated in Note 28, on 20 August 2026, the Board of Directors of the Corporation issued Resolution No. 73/NQ-DVN approving the payment of dividends to shareholders at a rate of 2.5% of charter capital, equivalent to VND 250 per share. The expected payment date is 28 September 2026. In implementing this Resolution, the Corporation is undertaking the necessary procedures and actions to carry out the aforementioned dividend payment plan.

Except for the matters described above, there were no other material events occurring after the end of the interim reporting period that require adjustment to or disclosure in the Corporation's interim consolidated financial statements.

45. CORRESPONDING FIGURES

As presented in Note 3, the Corporation has adopted Circular 99 and Circular 43 on a retrospective basis. Certain corresponding figures have been restated and reclassified to conform with the current year's presentation requirements under Circular 99 and Circular 43, details are as follows:

a. Statement of financial position

Codes	Items	Notes	At 31 December 2025		At 1 January 2026
			(figures presented in accordance with Cir. 202)	Restatement/ Reclassification	(figures restated and reclassified in accordance with Cir.99 and Cir.43)
111	Cash	(1)	4,152,408,650,355	(100,064,051,585)	4,052,344,598,770
112	Cash equivalents	(1)+(2)	1,347,708,490,409	9,020,547	1,347,717,510,956
123	Short-term held-to-maturity investments	(2)	13,468,396,830,302	307,388,775,505	13,775,785,605,807
135	Other short-term receivables	(2)	5,647,430,106,482	(307,483,296,052)	5,339,946,810,430
271	Long-term deferred expenses	(4)	2,073,971,133,107	(5,586,552,566)	2,068,384,580,541
274	Other long-term assets	(1)	-	100,149,551,585	100,149,551,585
313	Dividends and profit payable	(3)	-	7,210,448,440	7,210,448,440
320	Other current payables	(3)	4,493,168,043,487	(7,210,448,440)	4,485,957,595,047
420	Retained earnings		129,441,320,807	(2,849,141,809)	126,592,178,998
420a	- Losses accumulated to the prior period end	(4)	(225,446,679,424)	(2,849,141,809)	(228,295,821,233)
429	Non-controlling interests	(4)	1,033,509,974,346	(2,737,410,757)	1,030,772,563,589

(1) Reclassification of the principal balance of the deposit with Vietnam Modern Bank Limited from "Cash" to "Other long-term assets".

(2) Reclassification of accrued interest receivable on term deposits from "Other short-term receivables" to "Cash equivalents" and "Short-term held-to-maturity investments".

(3) Reclassification of dividends and profit payable from "Other current payables" to "Dividends and profit payable".

- (4) Restatement of the accumulated losses as at the end of the prior year of PetroVietnam Oil Cambodia Joint Stock Company from "Long-term deferred expenses" to "Losses accumulated to the prior period end".

b. Cash flow statement

Codes	Items	Notes	At 31 December 2025	Restatement/ Reclassification	At 1 January 2026
			(figures presented in accordance with Cir. 202)		(figures restated and reclassified in accordance with Cir.99 and Cir.43)
02	Depreciation and amortisation of fixed assets and investment properties	(5)	161,164,937,627	9,065,361,398	170,230,299,025
09	Decrease in receivables	(6)	246,871,576,321	(2,365,832,020)	244,505,744,301
12	Increase in deferred expenses	(5)	(120,171,859,411)	(9,065,361,398)	(129,237,220,809)
60	Cash and cash equivalents at the beginning of the year	(6)	4,123,668,695,965	(99,353,687,237)	4,024,315,008,728
70	Cash and cash equivalents at the end of the year (70=50+60+61)	(6)	4,205,749,316,434	(101,719,519,257)	4,104,029,797,177

- (5) Deferred expenses related to one-off land lease payments that do not qualify for recognition as intangible assets were amortised in these interim consolidated financial statements, resulting in a decrease in line item "Increase in deferred expenses" and a corresponding increase in line item "Depreciation and amortisation of fixed assets".
- (6) Impact of the reclassification of the principal balance of the deposit with Vietnam Modern Bank Limited from "Cash" to "Other long-term assets", and the reclassification of accrued interest receivable on term deposits from "Other short-term receivables" to "Cash equivalents" and "Short-term held-to-maturity investments", as described in Notes (1) and (2) above.


Phung To Van
Preparer


Nguyen Ngoc Ninh
Chief Accountant


Nguyen Dang Trinh
Legal representative
Approved on 25 August 2026