PETROLEUM GENERAL DISTRIBUTION SERVICES JOINT STOCK COMPANY

No.: 210/CV-PSD

Re: Disclosure of the Reviewed Semi-Annual Consolidated Financial Statements for 2026

SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom – Happiness

Ho Chi Minh City, August 15, 2026

To: - **The State Securities Commission**
- **The Stock Exchange**

1. Trading name: **Petroleum General Distribution Services Joint Stock Company**
2. Securities code: **PSD**
3. Address: R.207, PetroVietnam Tower, No 1-5 Le Duan, Sai Gon Ward, Ho Chi Minh City, Vietnam
4. Tel: 028.39115578 Fax: 028.39115579
5. Authorized person to disclose information: Mr. PHAN HAI AU
6. Contents of the disclosed information
   - The Reviewed Semi-annual Consolidated Financial Statements for 2026 of Petroleum General Distribution Services Joint Stock Company, prepared as of 14/8/2026, comprise the Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Cash Flow Statement, and Notes to the Consolidated Financial Statements.
   - Official letter explaining the consolidated business results for Reviewed Semi-annual Consolidated Financial Statements for 2026.
   - Website address for full access to the financial statements: www.psd.com.vn

We hereby certify that the disclosed information above is true and we take full legal responsibility for the content of the disclosed information.

Recipients:
- As mentioned above
- Archived at the Office

AUTHORIZED PERSON TO DISCLOSE INFORMATION

CÔNG TY CỔ PHẦN DỊCH VỤ PHÂN PHỐI TỔNG HỢP DẦU KHÍ

PHAN HAI AU

CÔNG TY CỔ PHẦN DỊCH VỤ PHÂN PHỐI TỔNG HỢP DẦU KHÍ

DN: C=VN, S=HỒ CHÍ MINH, L=PHƯỜNG SÀI GÒN, CN=CÔNG TY CỔ PHẦN DỊCH VỤ PHÂN PHỐI TỔNG HỢP DẦU KHÍ, OID.0.9.2342.19200300.100.1.1=MST:0305482862
Reason: I am the author of this document
Date: 2026.08.15 09:59:12+07'00'

Form 01

PETROLEUM GENERAL DISTRIBUTION SERVICES JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIET NAM** **Independence - Freedom – Happiness**
No.:211/CV-PSD	*Ho Chi Minh City, August 15, 2026*

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: The Stock Exchange

In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding information disclosure in the stock market, Petroleum General Distribution Services Joint Stock Company hereby announces the disclosure its reviewed semi-annual financial statements for 2026 to the Hanoi Stock Exchange as follows:

1. Organization name: PETROLEUM GENERAL DISTRIBUTION SERVICES JOINT STOCK COMPANY
   - Securities code: PSD
   - Address: R.207, PetroVietnam Tower, No 1-5 Le Duan, Sai Gon Ward, Ho Chi Minh City, Vietnam
   - Tel: 028.39115578 Fax: 028.39115579
   - Email:……………………........ Website: www.psd.com.vn
2. Contents of the disclosed information
   - Reviewed Semi-annual Financial Statements for 2026

☐ Separate financial statements (For listed organizations without subsidiaries and parent accounting entities with affiliated units);

☑ Consolidated financial statements (For listed organizations with subsidiaries);

☐ Combined financial statements (For listed organizations with affiliated accounting units operating under a separate accounting system).

- Cases requiring explanation of causes:

+ The audit organization issues an opinion other than an unqualified opinion on the financial statements (for the Reviewed Semi-Annual Financial Statements for 2026):

☐ Yes ☑ No

Written explanation issued in case of (Check box Yes):

☐ Yes ☐ No

+ The after-tax profit in the reporting period shows a difference of 5% or more before and after the audit, or a shift from loss to profit, or vice versa (for the Reviewed Semi-Annual Financial Statements for 2026):

☐ Yes ☑ No

Written explanation issued in case of (Check box Yes):

☐ Yes ☐ No

+ Net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☑ Yes ☐ No

Written explanation issued in case of (Check box Yes):

☑ Yes ☐ No

+ Net profit after tax in the reporting period incurs a loss, changing from profit in the same period of the previous year to a loss in this period, or vice versa:

☐ Yes ☑ No

Written explanation issued in case of (Check box Yes):

☐ Yes ☐ No

This information has been published on the company's website on: *August 15, 2026* at the following link: www.psd.com.vn

We hereby certify that the disclosed information above is true and we take full legal responsibility for the content of the disclosed information.

Representative of The Organization
AUTHORIZED PERSON TO DISCLOSE INFORMATION
(Signature, full name, position, seal)

M.S.D.N: 0305482862-C.T.C.P
CÔNG TY CỔ PHẦN DỊCH VỤ PHÂN PHỐI TỔNG HỢP DẦU KHÍ
THÀNH PHỐ HỒ CHÍ MINH

PHAN HAI AU

Attached documents:
- Reviewed Semi-Annual Financial Statements for 2026;
- Explanatory document on the variance in profit after tax.

PETROVIETNAM GENERAL SERVICES JOINT STOCK COMPANY
PETROLEUM GENERAL DISTRIBUTION SERVICES JOINT STOCK COMPANY

No: 243 /CV-PSD

V/v: Explanation of differences income statement on the Consolidated financial statements for HY2026

SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

Ho Chi Minh City, August 15, 2026

To: - Hanoi Stock Exchange
Listing Department

Trading name: **PETROSETCO DISTRIBUTION JOINT STOCK COMPANY**

Address: Room 207, PetroVietnam Tower, No. 1-5 Le Duan Street, Sai Gon Ward, Ho Chi Minh City, Vietnam

Tax ID number: 0305482862

Mã chứng khoán/*Securities code*: **PSD**

Petrosetco Distribution Joint Stock Company (PSD) would like to provide an explanation for the changes in the Consolidated Income Statement for HY2026 as follows:

Article	HY2026	HY2025	Increase/decrease (%)
Net revenue	5,163,880,770,996	3,228,585,880,451	60%
Profit after tax	103,228,335,740	51,839,538,244	99%

In HY2026, the company's net revenue increased by 60% leading to a 99% increase in the company's profit after tax compared to the same period last year.

With this official letter, PSD would like to provide a clear explanation to the Stock Exchange regarding the matter.

Sincerely,

PETROSETCO DISTRIBUTION JOINT STOCK COMPANY

CÔNG TY CỔ PHẦN DỊCH VỤ PHÂN PHỐI TỔNG HỢP DẦU KHÍ
M.S.D.N: 0305482862-C.TY
THÀNH PHỐ HỒ CHÍ MINH

GIÁM ĐỐC
PHAN HẢI ÂU

Recipients:
- As mentioned above;
- Archived at the Office

PETROSETCO DISTRIBUTION JOINT STOCK COMPANY

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

PETROSETCO DISTRIBUTION JOINT STOCK COMPANY

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

TABLE OF CONTENTS

PETROSETCO DISTRIBUTION JOINT STOCK COMPANY

CORPORATE INFORMATION

Enterprise registration certificate	No. 0305482862 dated 4 February 2008 was initially issued by the Department of Planning and Investment of Ho Chi Minh City with the latest 35th amendment dated 17 June 2026.	
Board of Directors	Mr. Vu Tien Duong	Chairman
	Mr. Phan Hai Au	Member
	Mr. Cao Thanh Hung	Independence member
Board of Supervision	Mr. Le Minh Kha	Chief Supervisor
	Ms. Bui Vu Quynh Nhu	Member
	Ms. Tran Thi Thu Huyen	Member (from 15 April 2026)
	Mr. Son Chi Tan	Member (until 15 April 2026)
Board of Management	Mr. Phan Hai Au	Director
	Mr. Nguyen Manh Lan	Deputy Director
Legal representative	Mr. Vu Tien Duong	Chairman
Registered office	Room 207, PetroVietnam Tower, No. 1-5 Le Duan, Sai Gon Ward, Ho Chi Minh City, Vietnam	
Auditor	PwC (Vietnam) Limited	

PETROSETCO DISTRIBUTION JOINT STOCK COMPANY

STATEMENT OF THE CHAIRMAN

Statement of Responsibility of the Chairman of the Company in respect of the interim Consolidated Financial Statements

The Chairman of Petrosetco Distribution Joint Stock Company ("the Company") is responsible for preparing and presenting the interim consolidated financial statements of the Company and its subsidiaries (together, "the Group") which give a true and fair view of the interim consolidated statement of financial position of the Group as at 30 June 2026, and of its interim consolidated financial performance and its interim consolidated cash flows for the six-month period then ended. In preparing these interim consolidated financial statements, the Chairman is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the interim consolidated financial statements on a going-concern basis unless it is inappropriate to presume that the Group will continue in business.

The Chairman of the Group is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim consolidated statement of financial position of the Group and enable the interim consolidated financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the interim consolidated financial statements. The Chairman of the Group is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud or error.

Approval of the interim Consolidated Financial Statements

I hereby, approve the accompanying interim consolidated financial statements as set out on pages 5 to 51 which give a true and fair view of the interim consolidated statement of financial position of the Group as at 30 June 2026 and of its interim consolidated financial performance and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of interim consolidated financial statements.

M.S.D.N:0305482862-C.T.C.P
CÔNG TY CỔ PHẦN DỊCH VỤ PHÂN PHỐI TỔNG HỢP DẦU KHÍ
THÀNH PHỐ HỒ CHÍ MINH

Vu Tien Duong
Chairman

Ho Chi Minh City, SR Vietnam
14 August 2026

pwc

REPORT ON THE REVIEW OF INTERIM CONSOLIDATED FINANCIAL INFORMATION TO THE SHAREHOLDERS OF PETROSETCO DISTRIBUTION JOINT STOCK COMPANY

We have reviewed the accompanying interim consolidated financial statements of Petrosetco Distribution Joint Stock Company ("the Company") and its subsidiaries (together, "the Group") which were approved by the Chairman of the Company on 14 August 2026. The interim consolidated financial statements comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement, the interim consolidated cash flow statement for the six-month period then ended, and explanatory notes to the interim consolidated financial statements including significant accounting policies, as set out on pages 5 to 51.

The Chairman's Responsibility

The Chairman of the Company is responsible for the preparation and the true and fair presentation of these interim consolidated financial statements of the Group in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of interim consolidated financial statements, and for such internal control which the Chairman determines is necessary to enable the preparation and presentation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the 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 information 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.

PwC (Vietnam) Limited,
No. 29, Le Duan Street, Sai Gon Ward, Ho Chi Minh City, Vietnam
T: +84 (28) 38230796, www.pwc.com/vn

Auditor's Conclusion

Based on our review, 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 interim consolidated statement of financial position of the Group as at 30 June 2025, its interim consolidated financial performance and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of interim consolidated financial statements.

Other Matter

The report on the review of interim consolidated financial information is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited

Luong Thi Anh Tuyet
Audit Practising Licence No.
3048-2024-006-1
Authorised Representative

Report reference number: HCM18757
Ho Chi Minh City, 14 August 2026

PETROSETCO DISTRIBUTION JOINT STOCK COMPANY

Form B 01a – DN/HN

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance (Restated - Note 2.2) VND
100	**CURRENT ASSETS**		**5,515,920,101,229**	**4,602,280,692,683**
110	**Cash**	3	**383,680,804,966**	**228,669,277,663**
111	Cash		383,680,804,966	228,669,277,663
120	**Short-term investments**		**1,659,154,924,591**	**1,824,017,280,993**
121	Trading securities	4(a)	70,642,661,693	40,069,030,141
122	Provision for diminution in value of trading securities	4(a)	(5,062,914,014)	(2,879,215,930)
123	Investments held to maturity	4(b)	1,593,575,176,912	1,786,827,466,782
130	**Short-term receivables**		**2,049,879,375,536**	**1,444,746,612,056**
131	Short-term trade accounts receivable	5	1,908,054,362,023	1,471,355,633,477
132	Short-term prepayments to suppliers	6	30,098,752,296	2,188,834,652
135	Other short-term receivables	7	269,084,113,183	128,102,410,173
136	Provision for doubtful debts – short-term	8	(157,357,851,966)	(156,900,266,246)
140	**Inventories**	9	**1,287,739,808,757**	**965,402,091,474**
141	Inventories		1,297,078,520,607	974,869,405,978
142	Provision for decline in value of inventories		(9,338,711,850)	(9,467,314,504)
160	**Other current assets**		**135,465,187,379**	**139,445,430,497**
161	Short-term expenses to be allocated		1,047,830,078	636,943,456
162	Value added tax ("VAT") to be reclaimed	13(a)	131,787,455,017	138,683,975,761
163	Taxes and other receivables from the State	13(a)	2,629,902,284	124,511,280
200	**LONG-TERM ASSETS**		**67,427,891,252**	**69,616,846,976**
210	**Long-term receivables**		**1,284,679,590**	**1,148,239,590**
215	Other long-term receivables		1,284,679,590	1,148,239,590
220	**Fixed assets**		**66,143,211,662**	**68,468,607,386**
221	Tangible fixed assets	10(a)	11,544,768,832	12,845,513,796
222	Historical cost		21,696,014,411	21,966,016,229
223	Accumulated depreciation		(10,151,245,579)	(9,120,502,433)
227	Intangible fixed assets	10(b)	54,598,442,830	55,623,093,590
228	Historical cost		64,585,385,019	64,793,063,419
229	Accumulated amortisation		(9,986,942,189)	(9,169,969,829)
260	**Long-term investments**	4(c)	**-**	**-**
263	Investments in other entities		1,350,000,000	1,350,000,000
264	Provision for long-term investments in other entities		(1,350,000,000)	(1,350,000,000)
280	**TOTAL ASSETS**		**5,583,347,992,481**	**4,671,897,539,659**

The notes on pages 9 to 51 are an integral part of these interim consolidated financial statements.

PETROSETCO DISTRIBUTION JOINT STOCK COMPANY

Form B 01a – DN/HN

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026
(continued)

Code	RESOURCES	Note	Ending balance VND	Beginning balance (Restated - Note 2.2) VND
300	**LIABILITIES**		**4,741,475,410,202**	**3,955,253,293,120**
310	**Short-term liabilities**		**4,739,961,119,854**	**3,953,515,695,488**
311	Short-term trade accounts payable	11	1,424,526,819,892	1,048,116,704,591
312	Short-term advances from customers	12	44,890,926,866	25,877,807,824
313	Dividends payable		260,469,748	260,469,748
314	Short-term tax and other payables to the State	13(b)	13,278,484,327	12,095,687,054
315	Payables to employees	14	18,812,168,157	32,344,090,979
316	Short-term accrued expenses	15	25,084,094,726	15,014,478,053
320	Other short-term payables	16	300,132,246,090	230,924,189,800
321	Short-term borrowings	17	2,897,021,242,580	2,572,040,199,971
323	Bonus and welfare funds	18	15,954,667,468	16,842,067,468
330	**Long-term liabilities**		**1,514,290,348**	**1,737,597,632**
338	Other long-term payables		607,018,269	607,018,269
342	Deferred income tax liabilities		907,272,079	1,130,579,363
400	**OWNERS' EQUITY**		**841,872,582,279**	**716,644,246,539**
410	**Capital and reserves**		**841,872,582,279**	**716,644,246,539**
411	Owners' capital	19, 20	540,278,940,000	518,278,940,000
411a	*- Ordinary shares with voting rights*		*540,278,940,000*	*518,278,940,000*
421	Undistributed earnings	20	301,582,041,203	198,353,705,463
421a	*- Accumulated profits of previous periods*		*198,353,705,463*	*57,939,719,074*
421b	*- Post-tax profit of current period*		*103,228,335,740*	*140,413,986,389*
429	Non-controlling interests	20	11,601,076	11,601,076
440	**TOTAL RESOURCES**		**5,583,347,992,481**	**4,671,897,539,659**

Tong Xuan Nam Preparer	Nguyen Van Nghia Chief Accountant	Vu Tien Duong Chairman 14 August 2026

M.S.D.N: 0305482862-C.T.C.P
CÔNG TY CỔ PHẦN DỊCH VỤ PHÂN PHỐI TỔNG HỢP DẦU KHÍ
THÀNH PHỐ HỒ CHÍ MINH

PETROSETCO DISTRIBUTION JOINT STOCK COMPANY

Form B 02a – DN/HN

INTERIM CONSOLIDATED INCOME STATEMENT
For the six-month period ended 30 June 2026

Code		Note	Current period VND	Previous period VND
01	**Revenue from sales of goods**		**5,391,181,802,173**	**3,345,309,314,761**
02	Less deductions		(227,301,031,177)	(116,723,434,310)
10	**Net revenue from sales of goods**	23	**5,163,880,770,996**	**3,228,585,880,451**
11	**Cost of goods sold**	24	**(4,878,475,942,053)**	**(3,064,422,299,132)**
20	**Gross profit from sales of goods**		**285,404,828,943**	**164,163,581,319**
22	Financial income	26	94,356,300,933	56,119,144,033
23	Financial expenses	26	*(80,385,226,696)*	*(33,908,110,398)*
24	*- Including: Interest expense*		(77,103,674,084)	(31,432,072,376)
25	Selling expenses	27	(144,989,240,306)	(99,820,942,071)
26	General and administration expenses	28	(26,240,699,033)	(22,816,246,932)
30	**Net operating profit**		**128,145,963,841**	**63,737,425,951**
31	Other income		1,321,449,263	1,364,944,965
32	Other expenses		(288,542,236)	(5,608,468)
40	**Net other income**		**1,032,907,027**	**1,359,336,497**
50	**Accounting profit before tax**		**129,178,870,868**	**65,096,762,448**
51	**Corporate income tax ("CIT") - current**	29	**(26,173,842,412)**	**(13,480,531,488)**
52	**CIT - deferred**	29	**223,307,284**	**223,307,284**
60	**Profit after tax**		**103,228,335,740**	**51,839,538,244**
	Attributable to:			
61	**Parent Company**		**103,228,335,740**	**51,839,538,244**
70	**Basic earnings per share**	21(a)	**1,478**	**747**
71	**Diluted earnings per share**	21(b)	**1,478**	**747**

CÔNG TY CỔ PHẦN DỊCH VỤ PHÂN PHỐI TỔNG HỢP DẦU KHÍ
M.S.D.N: 0305482862 - C.T.C.P
THÀNH PHỐ HỒ CHÍ MINH

Tong Xuan Nam Preparer	Nguyen Van Nghia Chief Accountant	Vu Tien Duong Chairman 14 August 2026

The notes on pages 9 to 51 are an integral part of these interim consolidated financial statements.

PETROSETCO DISTRIBUTION JOINT STOCK COMPANY

Form B 03a – DN/HN

INTERIM CONSOLIDATED CASH FLOW STATEMENT
For the six-month period ended 30 June 2026
(Indirect method)

Code		Note	Current period VND	Previous period VND
	CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Accounting profit before tax**		**129,178,870,868**	**65,096,762,448**
	Adjustments for:			
02	Depreciation and amortisation	30	2,325,395,724	2,201,729,779
03	Provisions		2,512,681,150	818,798,071
04	Unrealised foreign exchange (gains)/losses		(4,423,425,216)	414,257,727
05	Profits from investing and financing activities		(64,802,748,842)	(36,582,581,679)
06	Borrowing cost	26	77,103,674,084	31,432,072,376
08	**Operating profit before changes in working capital**		**141,894,447,768**	**63,381,038,722**
09	Increase in receivables		(498,531,138,338)	(512,014,276,850)
10	Increase in inventories		(322,209,114,629)	(227,336,673,784)
11	Increase in payables		463,753,759,752	333,642,138,154
12	(Increase)/decrease in expenses to be allocated		(410,886,622)	371,399,909
13	Increase in trading securities	4(a)	(30,573,631,552)	(20,623,736,411)
14	Borrowing costs paid		(74,362,490,658)	(28,998,849,994)
15	CIT paid	13(b)	(25,690,273,073)	(10,742,944,941)
17	Other payments on operating activities	18	(887,400,000)	(147,000,000)
20	**Net cash outflows from operating activities**		**(347,016,727,352)**	**(402,468,905,195)**
	CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets		-	(7,481,216,654)
22	Proceeds from disposals of fixed assets		-	10,000,000
23	Term deposits above 3 months and bonds		(2,082,480,307,287)	(1,370,424,534,168)
24	Collection of term deposits above 3 months and bonds		2,164,546,516,329	1,134,400,000,000
27	Interest received from term deposits, bonds gains		72,965,763,747	38,559,533,686
30	**Net cash inflows/(outflows) from investing activities**		**155,031,972,789**	**(204,936,217,136)**
	CASH FLOWS FROM FINANCING ACTIVITIES			
31	Proceeds from issuance of shares		22,000,000,000	-
33	Proceeds from short-term borrowings	17	3,514,828,826,334	2,634,004,601,898
34	Repayments of short-term borrowings	17	(3,189,847,783,725)	(1,975,001,938,262)
36	Dividends paid to shareholders		-	(51,824,818,000)
40	**Net cash inflows from financing activities**		**346,981,042,609**	**607,177,845,636**
50	**Net increase/(decrease) in cash of period**		**154,996,288,046**	**(227,276,695)**
60	**Cash at beginning of period**	3	**228,669,277,663**	**104,184,219,922**
61	Effect of foreign exchange differences		15,239,257	(128,670,395)
70	**Cash at end of period**	3	**383,680,804,966**	**103,828,272,832**

CÔNG TY CỔ PHẦN DỊCH VỤ PHÂN PHỐI TỔNG HỢP DẦU KHÍ

Tong Xuan Nam	Nguyen Van Nghia	Vu Tien Duong
Preparer	Chief Accountant	Chairman
		14 August 2026

The notes on pages 9 to 51 are an integral part of these interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

1 GENERAL INFORMATION

Petrosetco Distribution Joint Stock Company ("the Company") was formerly known as Petroleum General Distribution Services One Member Company Limited, which was incorporated with the origination of Petroleum Telecommunication Enterprise in accordance with enterprise registration certificate No. 0305482862 dated 4 February 2008.

According to the Resolution No. 28/NQ-DVTHDK dated 13 September 2011 of PetroVietnam General Services Joint Stock Corporation ("Petrosetco"), its parent company, on the restructuring plan of Petrosetco, Petroleum General Distribution Services One Member Company Limited was transformed into a joint stock company. The Company has officially operated under a joint stock company according to the 6th amended enterprise registration certificate No. 0305482862 dated 7 November 2011 and the following amended enterprise registration certificates issued by the Department of Planning and Investment of Ho Chi Minh City with the latest (35th) amendment dated 17 June 2026 approve for the Company to change share capital.

On 28 June 2013, the Company's shares were listed on the Hanoi Stock Exchange with the stock trading code "PSD".

The owners of the Company include Petrosetco and other shareholders. Details of capital contributions are presented in Note 19(b).

The principal activities of the Group are trading of telecommunication equipment; wholesale of computers and equipment; wholesale of toys, game products; computers and peripheral equipment repairing services; supporting services including freight formatting services, logistic services and warehousing services.

The normal operating cycle of the Group does not exceed 12 months. Assets and liabilities are classified as current when they are expected to be recovered, settled or when the Group does not have the right to defer settlement for at least twelve months after the reporting period; all other assets and liabilities should be classified as non-current.

1 GENERAL INFORMATION (continued)

As at 30 June 2026 and 31 December 2025, the Company had two subsidiaries, an associate, an other invested entity as disclosed in Note 4(c), and two dependent units. Details are as follows:

	Principal activities	Place of incorporation and operation	Ending balance		Beginning balance	
			Percentage of ownership %	Percentage of voting rights %	Percentage of ownership %	Percentage of voting rights %
Subsidiaries						
Binh Minh Electronics Refrigeration Joint Stock Company ("Binh Minh") (*)	Trading of electronic products, refrigeration and electrical applicants	Ho Chi Minh City	92.5	92.5	92.5	92.5
An Lac Nhon Trach Single-member Limited Liability Company ("An Lac Nhon Trach")	Providing the packaging services for the paper products	Dong Nai Province	100	100	100	100
Associates						
Vietecom Digital Trade and Investment Joint Stock Company ("Vietecom") (**)	Trading of electronics, technology, technology transfer and delivery	Ha Noi City	20	20	20	20
Other invested entities						
Petroleum Retail Services Joint Stock Company	Trading of electronics, technology, software	Ho Chi Minh City	11.25	11.25	11.25	11.25

Dependent units	Principal activities	Place of incorporation and operation
Petrosetco Distribution Joint Stock Company – Branch Ha Noi	Trading machinery, equipment and spare parts	Ha Noi City
Petrosetco Distribution Joint Stock Company – Branch Da Nang	Trading machinery, equipment and spare parts	Da Nang City

1 GENERAL INFORMATION (continued)

(*) Binh Minh is in liquidation progress in accordance with Resolution No. 21/NQ-PSDHDQT dated 3 December 2025 and Notice No. 9970/26 dated 6 January 2026 of the Department of Finance of Ho Chi Minh City. As at the date of these interim consolidated financial statements, the liquidation of Binh Minh has been still in progress.

(**) Vietecom is in the process of dissolution procedures according to the Resolution No.15/NQ-PSD-HDQT dated 11 May 2017. As at the date of these interim consolidated financial statements, the liquidation of Vietecom has been still in progress.

As at 30 June 2026, the Group had 187 employees (as at 31 December 2025: 169 employees).

Due to the first-time adoption of the new Accounting system (Note 2.2), the Chairman has restated the comparative figures to conform with the current period's presentation. The comparative figures presented in the "Beginning balance" column of the interim consolidated Statement of financial position and the related notes are derived from the audited Balance sheet as at 31 December 2025 after the adjustment(s). The comparative figures presented in the "Previous period" column of the interim consolidated Income statement, Cash flows statement, and the related notes are derived from the reviewed interim consolidated Income statement and interim consolidated Cash flows statement for the six-month period ended 30 June 2025 after the adjustment(s) (Note 34).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of interim consolidated financial statements

The interim consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of the interim consolidated financial statements. The interim consolidated financial statements have been prepared under the historical cost convention.

The accompanying interim consolidated financial statements are not intended to present the interim consolidated financial position and interim consolidated financial performance and interim consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

2.2 Significant changes in the Company's accounting policies applied

First-time adoption of the new Accounting system

On 27 October 2025, the Ministry of Finance issued Circular 99/2025/TT-BTC ("Circular 99") providing guidance on the corporate accounting system, replacing Circular 200/2014/TT-BTC, effective from 1 January 2026 and for fiscal years beginning on or after 1 January 2026. Therefore, the Group will apply Circular 99 for the fiscal year starting from date 1 January 2026.

In accordance with the guidance of Circular 99, changes in accounting policies for the following items have been retrospectively adjusted in the comparative figures:

- Investments held to maturity (Note 2.11(b));
- Dividends payable.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Significant changes in the Company's accounting policies applied (continued)

The interim consolidated financial statements in the Vietnamese language are the official statutory interim consolidated financial statements of the Company. The interim consolidated financial statements in the English language have been translated from the Vietnamese version.

2.3 Reporting period

The Group's annual reporting period is from 1 January to 31 December. The interim consolidated financial statements are prepared for the six-month period from 1 January to 30 June.

2.4 Currency

The interim consolidated financial statements are measured and presented in Vietnamese Dong ("VND" or "Dong"), which is the Company's accounting currency.

2.5 Exchange rates

Transactions arising in foreign currencies are translated at actual exchange rate which is the rate approximating the average transfer exchange rate of the buying and selling rates of the commercial banks where the Group regularly transacts. The Group ensures that the disparity of the approximate exchange rate does not exceed +/- 1% compared with the average transfer exchange rate at the transaction date and does not materially impact the interim consolidated financial position and interim consolidated financial performance during the accounting period. The average transfer exchange rate is determined daily based on the average between the average daily buying and selling transfer rate of the commercial banks. Foreign exchange differences arising from these translations are recognised in the interim consolidated income statement.

Monetary assets and liabilities denominated in foreign currencies at the interim consolidated statement of financial position date are translated at the average buying and selling transfer exchange rates at the interim consolidated statement of financial position date of the commercial banks where the Group regularly transacts. Foreign currencies deposited in banks at the interim consolidated statement of financial position date are translated at the average of the buying and selling transfer exchange rate of the commercial banks where the Group opens its foreign currency accounts. Foreign exchange differences arising from these translations are recognised in the interim consolidated income statement.

2.6 Basis of consolidation

Subsidiaries

Subsidiaries are all entities over which the Company has the power to govern the financial and operating policies in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are de-consolidated from the date that control ceases.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.6 Basis of consolidation (continued)

Subsidiaries (continued)

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Company. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued, and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the interim consolidated income statement.

In a multi-phase acquisition, when determining goodwill or bargain purchase, the consideration is the sum of the total consideration on the date of acquiring control and previous considerations remeasured to fair value on the date of control acquisition.

Inter-company transactions, balances and unrealised gains and losses on transactions between group companies are eliminated.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Company.

The financial statements of the subsidiaries are prepared for the same accounting period of the Group for the consolidation purpose. If there are differences in the reporting dates, the gap must not exceed 3 months. Adjustments are made to reflect impacts of significant transactions and events occurring between the end dates of the subsidiaries' accounting period and that of the Company's. The length of the reporting period and differences in reporting date must be consistent between periods.

Acquisition of a subsidiary that does not constitute a business

At the acquisition date, the Group will assess whether the acquisition of the subsidiary constitutes a business combination. The transaction is considered a business combination if the subsidiary has operating activities integral to the assets acquired.

If the acquisition of the subsidiary is determined not to be a business combination, the transaction is accounted for as an acquisition of a group of assets and liabilities. The cost of the acquisition is allocated to the identifiable assets and liabilities within that group based on their respective fair values at the acquisition date, and no goodwill is recognised. These identifiable assets and liabilities are then accounted for similarly and presented within the Group's corresponding asset and liability classifications.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.6 Basis of consolidation (continued)

Non-controlling transactions and interests

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

Transactions leading to the change in the Company's ownership interest that does not result in a loss of control is accounted for as a transaction with owners. The difference between the change in the Company's share of net assets of the subsidiary and any consideration paid or received from divestment of the Company's interest in the subsidiary is recorded directly in the undistributed earnings under equity.

Transactions leading to the change in the Company's ownership interest that results in a loss of control, the difference between the Company's share in the net assets of the subsidiary and the net proceeds from divestment is recognised in the interim consolidated income statement. The retained interest in the entity will be accounted for as either an investment in another entity or an investment to be accounted for as equity since the divestment date.

Associates

Associates are investments that the Company has significant influence but not control over and the Group would generally have from 20% to less than 50% of the voting rights of the investee. Investments in an associate are accounted for using the equity method of accounting and are initially recognised at cost. The Group's investment in associates includes goodwill identified on acquisition, net of any accumulated impairment loss.

Subsequently, the Company's share of the post-acquisition profits or losses of its associates is recognised in the interim consolidated income statement increase or decrease to the carrying amount of the investment. Dividends or profits distributed from the associates must be accounted for as a reduction in the carrying value of the investment. Additionally, adjustments to the carrying value of the investment must also be made when the Company's interest changes due to changes in the equity of the investee that are not reflected in the investee's profit or loss for the accounting period. If the Company's share of losses in an associate equals or exceeds the carrying amount of the investment, the Company does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate and the Company waives its right to seek reimbursement from its associates for any liabilities that it has settled on their behalf. In the case where the Company has the right to require reimbursement from its associates for such amounts paid on their behalf, the Company recognises a corresponding receivable from those associates. Subsequently, the Chairman monitors and assesses the recoverability of such receivables in order to determine and recognise any provision for doubtful debts.

Accounting policies of associate have been changed where necessary to ensure consistency with the policies adopted by the Company.

Unrealised gains or losses on transactions between the Company and its associate are eliminated to the extent of the Company's interest in the associate.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.7 Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Company's share of the net identifiable assets of the acquired subsidiary at the date of acquisition. Goodwill on acquisitions of subsidiaries is recognised as an asset and is amortised on a straight-line basis over its estimated useful life but not exceeding a period of 10 years.

Goodwill on acquisitions of investments in associates is included in the carrying amount of the investments at the date of acquisition. The Company does not amortise this goodwill.

Goodwill on acquisitions of investments in associates is included in the carrying amount of the investments at the date of acquisition. The Company does not amortise this goodwill.

Goodwill is carried at cost less accumulated amortisation and is tested annually for impairment. If there is evidence that the impairment during the period is higher than the annual goodwill charge, the Company records the impairment immediately in the accounting period.

2.8 Cash

Cash comprises cash on hand and cash at banks.

2.9 Receivables

Receivables are initially recognised at cost. Receivables represent trade receivables from customers arising from sales of goods and rendering of services and other non-trade receivables not related to sales of goods and rendering of services. Provision for doubtful debts is made for receivables that are overdue, or that are not yet due but for which there is objective evidence indicating that the debtor is unlikely or unable to settle part or all of the outstanding balance.

For receivables that are past due, the overdue period is determined based on the original contractual repayment terms, without taking into account any subsequent debt extensions agreed between the parties. The provision for doubtful debts is made at the following rates:

- 30% for receivables overdue from 6 months to less than 1 year;
- 50% for receivables overdue from 1 year to less than 2 years;
- 70% for receivables overdue from 2 years to less than 3 years;
- 100% for receivables overdue for 3 years or more.

For receivables not yet past due, but for which there is evidence that part or all of the receivable may not be recoverable since the debtor has gone bankrupt, is in the process of liquidation, is missing or absconded, the Group estimates the irrecoverable amount and recognises a corresponding provision for doubtful debts.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.9 Receivables (continued)

The difference between the provision of this period and the provision of the previous period is recognised as an increase or decrease of general and administration expenses in the period. Bad debts are written off when identified as uncollectible.

Receivables are classified into short-term and long-term receivables on the interim consolidated statement of financial position based on its remaining maturity period as at the end of the reporting period.

2.10 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the weighted average method and includes all costs of purchase and other directly related costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

The Group applies the perpetual system for inventories.

The lower of net realisable value and cost is recognised as provision for decline in value of inventories. The difference between the provision required at the end of this accounting period and the provision made at the end of the previous accounting period is recognised as an increase or decrease in the cost of goods sold during the accounting period.

2.11 Investments

(a) Trading securities

Trading securities are securities, which are held for trading to earn profits.

Trading securities are initially recorded at historical cost including the fair value of the purchase price at the transaction date. Other acquisition costs of trading securities (if any), such as brokerage and transaction fees, are recognised as financial expenses in the accounting period. Subsequently, the Chairman reviews all outstanding investments to determine the amount of provision to recognize at the period end. The provision for diminution in value of trading securities is made when their carrying value is higher than their market value. Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

The Group recognises trading securities when it has ownership of the assets, specifically as follows:

- Listed securities are recognised at the time of order matching; and
- Unlisted securities are recognised at the time when official ownership is established in accordance with regulations.

Profit or loss from liquidation or disposal of trading securities is recognised in the interim consolidated income statement. The costs of trading securities disposed are determined by using the moving weighted average method.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.11 Investments (continued)

(b) Investments held to maturity

Investments held to maturity are investments which the Group has a positive intention and ability to hold until maturity.

Investments held to maturity include term deposits and bonds.

Those investments are initially accounted for at cost of acquisition plus other expenditures directly attributable to the investment (if any). Subsequently, financial income arising from such investments, including interest income from term deposits, loans and bonds, is recognised as an increase in the carrying amount of the respective investments. Meanwhile, the Chairman reviews all outstanding investments to determine the amount of provision to recognise at the period end.

Provision for diminution in value of investments held to maturity is made when there is evidence that the investment is uncollectible in whole or in part. Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Investments held to maturity are classified into short-term and long-term investments held to maturity on the interim consolidated statement of financial position based on the remaining period from the end of the reporting period to the maturity date.

(c) Investments in associates

Associates are investments that the Group has significant influence but not control over and the Company would generally have from 20% to less than 50% of the voting rights of the investee.

Investments in associates are initially recorded at cost of acquisition including purchase cost or capital contribution value plus other expenditures directly attributable to the investment. Subsequently, the Chairman reviews all outstanding investments to determine the amount of provision to recognise at the period end.

(d) Investments in other entities

Investments in other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over investee. These investments are initially accounted for at cost. Subsequently, the Chairman reviews all outstanding investments to determine the amount of provision to recognise at the accounting period end.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.11 Investments (continued)

(e) Provision for investments in associates and other entities

Provision for investments in associates and other entities is made when there is a diminution in value of the investments at the period end.

Provision for investments in associates is calculated based on the loss of investees.

Provision for investments in other entities is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, the provision is calculated similarly to provision for investments in subsidiaries, associates.

Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

2.12 Fixed assets

Tangible and intangible fixed assets

Fixed assets are assets held for use in the operating and production of the Company which qualify for recognition as a fixed assets, and are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the interim consolidated income statement when incurred in the period.

Depreciation and amortisation

Fixed assets are depreciated and amortised using the straight-line basis so as to write off the depreciable amount of the fixed assets over their estimated useful lives. Depreciable amount equals to the historical cost of fixed assets recorded in the interim consolidated financial statements minus (-) the estimated disposal value of such assets. The principal annual rates of each asset class are as follows:

Plant and buildings	5%/year
Motor vehicles	16.67% - 33%/year
Office equipments	20% - 33%/year
Softwares	20%/year
Right to use assets	3.125%/year

Right to use assets comprise of purchase price of land use rights (prepaid land use rights obtained under land rental contracts and which land use right certificates are granted). Definite right to use assets are stated at costs less accumulated amortisation. Costs of right to use assets consists of its purchased prices, prepaid land use rights obtained under land rental contracts and any directly attributable costs in obtaining the land use rights. Right to use assets are amortised using the straight-line basis over the terms of the land use right certificates.

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the interim consolidated income statement.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.13 Leased assets

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the interim consolidated income statement on a straight-line basis over the term of the lease.

2.14 Expenses to be allocated

Expenses to be allocated represent actual costs incurred that associated with the operating results of multiple accounting period, including short-term and long-term prepayments on the interim consolidated statement of financial position. Short-term expenses to be allocated represent the carrying amount of deferred expenses with an allocation period 12 months or less, or within one normal operating cycle from the date of initial recognition. Long-term expenses to be allocated present the carrying amount of expenses incurred with an expected allocation period exceeding 12 months or beyond one normal operating cycle from the date of initial recognition. Expenses to be allocated are recorded at historical cost and allocated on the straight-line basis over their estimated useful lives.

2.15 Payables

Payables are initially recognised at cost. Classifications of payables are based on their nature as follows:

- Trade accounts payable are trade payables arising from purchase of goods and services; and
- Other payables are non-trade payables and payables not relating to purchases of goods and services.

Payables are reclassified into short-term and long-term payables on the interim consolidated statement of financial position based on its maturity remaining period as at the end of the reporting period. However, payables that the Group does not have the right to defer the settlement of at any time within 12 months from this date are classified as short-term liabilities.

2.16 Borrowings

Borrowings include borrowings from banks.

Borrowings are classified into short-term based on remaining period from the interim consolidated statement of financial position date based on its maturity remaining period as at the end of the reporting period. However, borrowings that the Group does not have the right to defer the settlement of at any time within 12 months from this date are classified as short-term liabilities.

Borrowing costs are recognised in the interim consolidated income statement when incurred.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.17 Accrued expenses

Accrued expenses include liabilities for goods and services received in the period but not yet paid for, due to pending invoices or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting period.

2.18 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provision is not recognised for future operating losses.

Provisions are measured at the level of the expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial expense. Changes in the provision balance during the accounting period are recorded as an increase or decrease in operating expenses.

2.19 Capital and reserves

The contributed capital received from the shareholders of the Group is recorded according to the actual amount of contribution, not on the amount the owners have committed to contribute. In cases where capital is contributed in non-monetary assets, the Group recognise the contribution at the fair value of the non-monetary assets on the date the capital contribution is made.

Owners' capital is recorded according to the reflects the total par value of shares, including ordinary shares and preference shares, that are classified as equity and recorded in the Enterprise Registration Certificate.

Undistributed earnings record the Group's consolidated results after CIT (profit) at the interim consolidated reporting date.

2.20 Appropriation of profit

The Group's dividends are recognised as a liability in the Group's interim consolidated financial statements in the period in which such dividends are approved at a General Meeting of shareholders and the Company no longer has the discretion to avoid the obligation to pay dividends to its shareholders.

Net profit after CIT could be distributed to shareholders after approval at a General Meeting of shareholders, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

The Group's fund is as below:

Bonus and welfare fund

The bonus and welfare fund is appropriated from the Group's profit after CIT and subject to shareholders approval at the Annual General Meeting of shareholders. This fund is presented as a liability on the consolidated statement of financial position. This fund is used for rewarding and encouraging, enhancing the physical and mental well-being of the employees.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.21 Revenue recognition

(a) Revenue from sales of goods

Revenue from sale of goods is recognised in the interim consolidated income statement when all five (5) of the following conditions are satisfied:

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

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised in accordance with the "substance over form" principle and to each sale obligation. If the Group gives promotional goods to customers associated with their purchases, the Group allocates the total considerations received between goods sold and promotional goods. The cost of promotional goods is recognised as cost of goods sold in the interim consolidated income statement.

(b) Interest income

Interest income is recognised in the interim consolidated income statement on the basis of the actual time and interest rates for each period when both (2) of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Group; and
- Income can be measured reliably.

2.22 Sales deductions

Sales deductions include trade discounts, sales returns and allowances. Sales deductions incurred in the same accounting period of the related revenue from sales of merchandises are recorded as deduction of revenue of that accounting period.

Sales deductions for the merchandises which are sold in the accounting period but are incurred after the interim consolidated statement of financial position date but before the issuance of the interim consolidated financial statements are recorded as deduction of revenue of the reporting period.

2.23 Cost of goods sold

Cost of goods sold are cost of merchandises sold during the accounting period and recorded on the basis of matching with revenue and on a prudent basis.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.24 Financial expenses

Financial expenses are expenses incurred in the accounting period for financial activities including interest expenses of borrowing; provision for diminution in value of trading securities; provision for long-term investments; losses incurred on selling foreign currencies; losses from foreign exchange differences; and payment discounts.

2.25 Selling expenses

Selling expenses represent expenses that are incurred in the process of selling products.

2.26 General and administration expenses

General and administration expenses represent expenses that are incurred for administrative purposes of the Group.

2.27 Current and deferred income tax

Income tax includes all income tax which is based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income tax payable or recoverable in respect of the current period taxable profits at the current period tax rates. Current and deferred income tax are recognised as an income or an expense and included in the profit or loss of the period, except to the extent that the income tax arises from a transaction or event which is recognised, in the same or a different period, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the interim consolidated financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the end of reporting period.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2.28 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Group, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Group. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the Group, key management personnel, including the Board of Directors, the Board of Management of the Group and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationship with each related party, the Group considers the substance of the relationship, not merely the legal form.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.29 Segment reporting

A segment is a component which can be separated by the Group engaged in sales of goods ("business segment"), or sales of goods within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of other segments. The Chairman of the Group has determined that the business's risk and profitability are primarily influenced by differences in the types of products and services the Group provides and the fact that the Group operates in various geographical areas. As a result, the primary segment reporting of the Group is presented in respect of the Group's business segments and geographical segments.

2.30 Critical accounting estimates

The preparation of interim consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of interim consolidated financial statements requires the Chairman 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 period.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are assessed by the Chairman to be reasonable under the circumstances.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

3 CASH

	Ending balance VND	Beginning balance VND
Cash on hand	836,221,595	836,221,595
Cash at bank		
- Joint Stock Company Commercial Bank for Investment and Development of Vietnam - Binh Tan Branch	65,157,222,540	62,644,251,320
- Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch	60,007,321,516	60,658,966,155
- HSBC Bank (Viet Nam) Ltd.	50,203,574,506	542,849,383
- United Overseas Bank (Vietnam) Limited	50,138,477,471	73,592,886
- Military Commercial Joint Stock Bank	6,550,000,100	24,098,788,606
- Vietnam Joint Stock Commercial Bank for Industry and Trade	996,607,820	48,898,906,722
- Others	149,791,379,418	30,915,700,996
	383,680,804,966	228,669,277,663

4 INVESTMENTS

(a) Trading securities

	Ending balance			Beginning balance		
	Cost VND	Fair value (*) VND	Provision VND	Cost VND	Fair value (*) VND	Provision VND
VIX Securities Joint Stock Company ("VIX")	35,760,826,790	31,416,424,000	(4,344,402,790)	24,533,789,231	22,232,250,000	(2,301,539,231)
Gelex Infrastructure Joint Stock Company ("GEL")	18,929,154,553	18,354,780,000	(574,374,553)	-	-	-
Masan Group Corporation ("MSN")	7,313,101,150	7,246,050,000	(67,051,150)	-	-	-
Vietnam Prosperity Joint Stock Commercial Bank ("VPB")	4,656,285,521	4,579,200,000	(77,085,521)	10,100,643,462	9,970,200,000	(130,443,462)
Others	3,983,293,679	4,169,494,000	-	5,434,597,448	4,987,364,211	(447,233,237)
	70,642,661,693	65,765,948,000	(5,062,914,014)	40,069,030,141	37,189,814,211	(2,879,215,930)

(*) As at 30 June 2026 and 31 December 2025, the fair value was determined based on the number of shares held by the Group and the nearest closing price of the shares listed on the stock exchanges as at the end of reporting period.

4 INVESTMENTS (continued)

(b) Investments held to maturity

	Ending balance			Beginning balance		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Short-term						
- Term deposits	1,571,420,955,562	1,571,420,955,562	-	1,727,133,615,135	1,727,133,615,135	-
- Interest from term deposits	22,154,221,350	22,154,221,350	-	30,317,236,255	30,317,236,255	-
- Bonds	-	-	-	29,376,615,392	29,376,615,392	-
	1,593,575,176,912	1,593,575,176,912	-	1,786,827,466,782	1,786,827,466,782	-

As at 30 June 2026, term deposits represent bank deposits in VND with the original maturity term of more than 3 months and the remaining term of less than 12 months at commercial banks, earns interest at the interest rate applicable to the specific term of the deposits (as at 31 December 2025: term deposits represent bank deposits in VND with the original maturity term of more than 3 months and the remaining term of less than 12 months at commercial banks, earns interest at the interest rate applicable to the specific term of the deposits and bonds in VND with the maturity term of 6 months, earns interest at the interest rate applicable to the contract of bonds).

As at 30 June 2026 and 31 December 2025, there were no term deposits which had a balance accounting for 10% or more of the total balance of term deposits.

4 INVESTMENTS (continued)

(c) Investments in other entities

	Ending balance			Beginning balance		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Petroleum Retail Services Joint Stock Company	1,350,000,000	(*)	(1,350,000,000)	1,350,000,000	(*)	(1,350,000,000)

(*) As at 30 June 2026 and 31 December 2025, the Group has not determined the recoverable amount of these financial investments to disclose in the interim consolidated financial statements because these investments have no value on the stock market. The recoverable amount of these financial investments may differ from the carrying amount.

5 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	Ending balance VND	Beginning balance VND
Third parties		
Dien May Xanh Investment Joint Stock Company	295,762,736,396	113,831,192,617
Nguyen Kim Co., Ltd	102,882,396,691	95,243,156,676
Phong Vu Trading - Service Corporation	66,528,394,997	26,300,023,742
FPT Digital Retail Joint Stock Company - Hanoi Branch	63,369,465,781	21,019,211,023
Sieu Viet Solution Joint Stock Company	63,193,599,006	42,008,671,571
Code Exchange Pte. Ltd.	48,318,729,072	-
FPT Digital Retail Joint Stock Company	47,638,190,343	19,826,688,383
Dieu Phuc Technology Services and Trading Company Limited	39,975,232,167	44,556,756,154
Lac Viet Computing Corporation	39,832,614,001	32,955,291,156
Phuc Anh Co., Ltd	33,618,989,346	42,299,000,334
An Phat Computer Trading Joint Stock Company	30,795,989,134	44,900,926,972
Thanh Anh Telecommunications Technology Company Limited	8,975,710,370	48,224,079,353
Lan Anh Company Limited	-	57,962,004,262
Others	910,636,560,287	726,347,262,650
Related parties (Note 32(b))	156,525,754,432	155,881,368,584
	1,908,054,362,023	1,471,355,633,477

As at 30 June 2026 and 31 December 2025, the balances of short-term trade accounts receivable which were past due and made provision for doubtful debts, amounted to VND158,986,243,166 and VND159,326,043,226 respectively, and are presented in Note 8.

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending balance VND	Beginning balance VND
Lenovo Enterprise Solutions (Singapore) Pte. Ltd	14,725,719,752	-
Synology Inc.,	5,791,646,952	-
Casper Vietnam Joint Stock Company	5,750,999,884	4,050,001
Arcelik Hitachi Home Appliances Sales Vietnam Co., Ltd.	-	1,247,517,773
Others	3,830,385,708	937,266,878
	30,098,752,296	2,188,834,652

7 OTHER SHORT-TERM RECEIVABLES

	Ending balance VND	Beginning balance VND
Third parties	**163,520,926,236**	**46,680,527,510**
Receivables from the sales of bonds from the securities companies	103,023,065,923	-
Other receivables from suppliers	51,894,876,904	41,646,535,297
Receivable from employees	567,671,491	261,451,888
Deposits	-	435,000,000
Others	8,035,311,918	4,337,540,325
Related parties (Note 32(b))	**105,563,186,947**	**81,421,882,663**
Deposits	13,490,080,000	6,756,185,000
Receivable from support working capital	92,073,106,947	74,665,697,663
	269,084,113,183	128,102,410,173

As at 30 June 2026 and 31 December 2025, there were no balance of other short-term receivables that was past due or not past due but doubtful.

8 PROVISIONS FOR DOUBTFUL DEBTS – SHORT-TERM

	Ending balance			
	Cost VND	Recoverable amount VND	Provision VND	Number of overdue period
A fellow company in Petrosetco group (Note 32(b))	155,363,412,766	-	155,363,412,766	Over 3 years
Others	3,622,830,400	1,628,391,200	1,994,439,200	Over 1 year and over 3 years
	158,986,243,166	1,628,391,200	157,357,851,966	

	Beginning balance			
	Cost VND	Recoverable amount VND	Provision VND	Number of overdue period
A fellow company in Petrosetco group (Note 32(b))	155,363,412,766	-	155,363,412,766	Over 3 years
Others	3,962,630,460	2,425,776,980	1,536,853,480	Over 6 months and over 1 year
	159,326,043,226	2,425,776,980	156,900,266,246	

9 INVENTORIES

	Ending balance		Beginning balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods in transit	375,522,674,365	-	168,537,135,430	-
Merchandises	919,884,592,632	(9,338,711,850)	801,551,692,469	(9,467,314,504)
Goods on consignment	1,671,253,610	-	4,780,578,079	-
	1,297,078,520,607	(9,338,711,850)	974,869,405,978	(9,467,314,504)

Movements in the provision for decline in value of inventories during the accounting period/the annual reporting period were as follows:

	Current period VND	Previous year VND
Beginning balance of period/year	9,467,314,504	9,557,816,439
Reversal of provision	(128,602,654)	(90,501,935)
Ending balance of period/year	9,338,711,850	9,467,314,504

10 FIXED ASSETS

(a) Tangible fixed assets

	Plant and buildings VND	Motor vehicles VND	Office equipment VND	Total VND
Historical cost				
Beginning balance of period	4,997,569,766	16,027,693,883	940,752,580	**21,966,016,229**
Disposals	-	-	(270,001,818)	**(270,001,818)**
Ending balance of period	4,997,569,766	16,027,693,883	670,750,762	**21,696,014,411**
Accumulated depreciation				
Beginning balance of period	999,513,952	7,312,662,388	808,326,093	**9,120,502,433**
Charge for the period	124,939,244	1,149,966,204	25,839,516	**1,300,744,964**
Disposals	-	-	(270,001,818)	**(270,001,818)**
Ending balance of period	1,124,453,196	8,462,628,592	564,163,791	**10,151,245,579**
Net book value				
Beginning balance of period	3,998,055,814	8,715,031,495	132,426,487	**12,845,513,796**
Ending balance of period	3,873,116,570	7,565,065,291	106,586,971	**11,544,768,832**

As at 30 June 2026, the historical cost of tangible fixed assets that were fully depreciated but still in use was VND2.3 billion (as at 31 December 2025 was VND8.1 billion).

10 FIXED ASSETS (continued)

(a) Tangible fixed assets (continued)

As at 30 June 2026, the detailed disclosures of tangible fixed assets currently in use during the period that individually accounted for 10% or more of the total carrying value of tangible fixed assets are:

			Net book value	
Fixed assets name	**Fixed assets type**	**Historical cost**	**Beginning balance**	**Ending balance**
5-seat passenger car	Motor vehicles	6,449,746,260	5,733,107,788	5,195,628,934
7-seat passenger car	Motor vehicles	4,821,392,411	1,808,022,131	1,406,239,427

(b) Intangible fixed assets

	Right of use asset VND	Software VND	Total VND
Historical cost			
Beginning balance of period	63,462,219,163	1,330,844,256	**64,793,063,419**
Disposal	-	(207,678,400)	**(207,678,400)**
Ending balance of period	63,462,219,163	1,123,165,856	**64,585,385,019**
Accumulated amortisation			
Beginning balance of period	7,932,777,396	1,237,192,433	**9,169,969,829**
Charge for the period	991,597,174	33,053,586	**1,024,650,760**
Disposal	-	(207,678,400)	**(207,678,400)**
Ending balance of period	8,924,374,570	1,062,567,619	**9,986,942,189**
Net book value			
Beginning balance of period	55,529,441,767	93,651,823	**55,623,093,590**
Ending balance of period	54,537,844,593	60,598,237	**54,598,442,830**

As at 30 June 2026 and 31 December 2025, the historical cost of intangible fixed assets that were fully depreciated but still in use was VND1 billion.

As at 30 June 2026, the detailed disclosures of tangible fixed assets currently in use during the period that individually accounted for 10% or more of the total carrying value of tangible fixed assets are:

			Net book value	
Fixed assets name	**Fixed assets type**	**Historical cost**	**Beginning balance**	**Ending balance**
Land Lease Contract No. AK143711	Right of use asset	63,462,219,163	55,529,441,767	54,537,844,593

11 SHORT-TERM TRADE ACCOUNTS PAYABLE

	Ending balance Value/Able-to-pay amount VND	Beginning balance Value/Able-to-pay amount VND
Third parties		
Lenovo (Singapore) Pte Ltd	473,010,820,200	124,077,935,539
Microsoft Regional Sales Pte Ltd	233,170,754,209	-
Dell Global B.V. (Singapore Branch)	201,881,247,755	72,933,723,850
Asus Global Pte Ltd	108,258,780,599	42,294,991,960
Dell Global B.V. (Singapore Branch) - TT CCS	65,725,768,848	256,662,126,769
LG Electronics Vietnam Hai Phong Co., Ltd	52,713,543,163	16,820,947,282
Samsung Electronics Viet Nam Thai Nguyen Company Limited	3,503,769,721	375,937,775,640
Others	277,160,187,757	144,642,424,653
Related parties (Note 32(b))	9,101,947,640	14,746,778,898
	1,424,526,819,892	1,048,116,704,591

12 SHORT-TERM ADVANCES FROM CUSTOMERS

	Ending balance VND	Beginning balance VND
Third parties		
Ha Cuong Technology Joint Stock Company	9,454,550,000	-
Sieu Viet Solution Joint Stock Company	8,205,845,238	1,236,898,676
Others	27,230,241,628	24,640,619,148
Related parties (Note 32(b))	290,000	290,000
	44,890,926,866	25,877,807,824

13 SHORT-TERM TAX AND OTHER RECEIVABLES FROM/ PAYABLES TO THE STATE

Movements in short-term tax and other receivables from/payables to the State were as follows:

	Beginning balance VND	Receivables/payables during the period VND	Offset during the period VND	Payment during the period VND	Ending balance VND
(a) Receivables					
VAT to be reclaimed	138,683,975,761	364,565,209,805	(371,461,730,549)	-	131,787,455,017
VAT	-	2,497,715,481	-	-	2,497,715,481
CIT	100,000,000	2,445,359	-	-	102,445,359
Importing VAT	24,511,280	5,230,164	-	-	29,741,444
	138,808,487,041	367,070,600,809	(371,461,730,549)	-	134,417,357,301
(b) Payables					
CIT	11,903,696,164	26,173,842,412	-	(25,690,273,073)	12,387,265,503
Personal income tax	191,990,890	6,219,978,628	-	(5,520,750,694)	891,218,824
VAT	-	371,460,859,552	(371,460,859,552)	-	-
	12,095,687,054	403,854,680,592	(371,460,859,552)	(31,211,023,767)	13,278,484,327

14 PAYABLES TO EMPLOYEES

As at 30 June 2026 and 31 December 2025, the balance represents salaries and bonuses payable to the employees of the Group.

15 SHORT-TERM ACCRUED EXPENSES

	Ending balance VND	Beginning balance VND
Third parties	**12,159,606,285**	**13,589,444,755**
Interest expense	6,995,897,589	4,254,714,163
Sales support to expenses	3,045,894,871	6,545,571,727
Goods import expenses	1,855,819,280	508,460,804
Others	261,994,545	2,280,698,061
Related parties (Note 32(b))	**12,924,488,441**	**1,425,033,298**
Goods import expenses	5,704,880,969	1,425,033,298
Rental and warehouse service expenses	3,879,310,256	-
Management fees charged by the parent company	3,340,297,216	-
	25,084,094,726	15,014,478,053

16 OTHER SHORT-TERM PAYABLES

	Ending balance VND	Beginning balance VND
Payable for sales supports to customers received from suppliers	238,227,229,407	180,684,968,211
Payable for sales rebate received from suppliers	42,554,116,333	38,142,105,248
Others	19,350,900,350	12,097,116,341
	300,132,246,090	230,924,189,800

17 SHORT-TERM BORROWINGS

	Beginning balance VND	Increase VND	Decrease VND	Ending balance VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam (i)	598,449,245,240	641,446,646,903	(640,075,653,450)	599,820,238,693
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch (ii)	499,999,122,092	666,362,687,808	(571,266,408,464)	595,095,401,436
United Overseas Bank (Vietnam) Limited (iii)	368,557,294,561	636,802,541,896	(507,790,279,281)	497,569,557,176
Joint Stock Company Commercial Bank for Investment and Development of Vietnam - Binh Tan Branch (iv)	499,538,970,733	494,951,824,473	(499,538,970,733)	494,951,824,473
Cathay United Bank - Ho Chi Minh Branch (v)	-	259,552,315,236	-	259,552,315,236
KASIKORNBANK Public Company Limited – Ho Chi Minh City Branch (vi)	248,524,624,351	244,558,007,939	(248,524,624,351)	244,558,007,939
HSBC Bank (Viet Nam) Ltd. (vii)	221,929,893,462	360,687,866,959	(377,143,862,794)	205,473,897,627
Military Commercial Joint Stock Bank (viii)	127,389,316,410	-	(127,389,316,410)	-
Vietnam Joint Stock Commercial Bank for Industry and Trade (ix)	7,651,733,122	210,466,935,120	(218,118,668,242)	-
	2,572,040,199,971	3,514,828,826,334	(3,189,847,783,725)	2,897,021,242,580

(i) The unsecured loans have a credit limit of VND600 billion, with the maturity of less than 12 months and bears interest at the rate adjusted by the Bank from time to time.

(ii) The unsecured loans have a credit limit of VND700 billion, with the maturity of less than 12 months and bears interest at the rate adjusted by the Bank from time to time.

(iii) The unsecured loans have a credit limit of VND500 billion, with the maturity of less than 12 months and bears interest at the rate adjusted by the Bank from time to time.

17 SHORT-TERM BORROWINGS (continued)

(iv) The unsecured loans have a credit limit of VND500 billion, with the maturity of less than 12 months and bears interest at the rate adjusted by the Bank from time to time.

(v) The unsecured loans have a credit limit of USD15 million, with the maturity of less than 12 months and bears interest at the rate adjusted by the Bank from time to time.

(vi) Thev unsecured loans have a credit limit of VND250 billion, with the maturity of less than 12 months and bears interest at the rate adjusted by the Bank from time to time.

(vii) The unsecured loan can be withdrawn in USD or equivalent currencies with the maximum amount of VND450 billion. The loan is maturity of less than 12 months and bears interest at the rate adjusted by the Bank from time to time.

(viii) The unsecured loans have a credit limit of VND500 billion, with the maturity of less than 12 months and bears interest at the rate adjusted by the Bank from time to time.

(ix) The unsecured loans have a credit limit of VND400 billion, with the maturity of less than 12 months and bears interest at the rate adjusted by the Bank from time to time.

18 BONUS AND WELFARE FUND

	Current period VND	Previous year VND
Beginning balance of period/year	16,842,067,468	15,222,672,454
Fund appropriation during the period/year (Note 20)	-	2,684,020,014
Utilisation during the period/year	(887,400,000)	(1,064,625,000)
Ending balance of period/year	15,954,667,468	16,842,067,468

19 OWNERS' CAPITAL

(a) Number of shares

	Current period Ordinary shares	Previous year Ordinary shares
Number of shares registered, issued and existing in circulation	54,027,894	51,827,894

19 OWNERS' CAPITAL (continued)

(b) Details of share capital

	Current period		Previous year	
	Ordinary shares	%	Ordinary shares	%
Petrosetco	39,873,600	73.80	39,873,600	76.93
Other shareholders	14,154,294	26.20	11,954,294	23.07
Number of shares issued	54,027,894	100	51,827,894	100

(c) Movement of share capital

	Number of shares	Ordinary shares VND
Beginning balance of previous year and current year	51,827,894	518,278,940,000
New shares issued (Note 20)	2,200,000	22,000,000,000
Ending balance of current period	54,027,894	540,278,940,000

Par value per share: VND10,000.

The company has no preferred shares.

20 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital VND	Undistributed earnings VND	Non-controlling interests VND	Total VND
Beginning balance of previous year	518,278,940,000	57,939,719,074	11,601,076	**576,230,260,150**
Net profit for the year	-	143,098,006,403	-	**143,098,006,403**
Appropriation to the bonus and welfare fund (Note 18)	-	(2,684,020,014)	-	**(2,684,020,014)**
Beginning balance of current year	518,278,940,000	198,353,705,463	11,601,076	**716,644,246,539**
Capital inrease during the period (*)	22,000,000,000	-	-	**22,000,000,000**
Net profit for the period	-	103,228,335,740	-	**103,228,335,740**
Ending balance of current period	540,278,940,000	301,582,041,203	11,601,076	**841,872,582,279**

(*) According to the Resolution No. 02/NQ-PSD-DHDCD dated 15 April 2026 of the Company's General Meeting of Shareholders, the General Meeting of Shareholders approved the plan to issue shares under the employee stock ownership plan ("ESOP") from the accumulated undistributed profit after CIT as at 31 December 2025, detail as follows:

- According to the Resolution No. 02/NQ-PSD-HDQT dated 15 April 2026, the BoD approved the implementation of the ESOP plan with the total number of shares expected to be issued is 2,200,000 shares, equivalent to 4.244818% of the existing shares in circulation and the issue price is VND10,000 per share.

- According to the Resolution No. 15/NQ-PSD-HDQT dated 21 May 2026, the BoD approved the results report related to the issuance of ESOP shares in 2025. Accordingly, the total number of issued shares is 2,200,000 shares, of which, the number of shares allocated is 2,200,000 shares.

21 EARNINGS PER SHARE

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to shareholders after deducting the bonus and welfare fund and preferred share dividend by the weighted average number of ordinary shares outstanding during the period, adjusted for bonus shares issued during the period and excluding treasury shares. The details were as follows:

	Current period	Previous period (*)
Net profit attributable to shareholders (VND)	103,228,335,740	51,839,538,244
Less amount allocated to bonus and welfare funds (VND) (**)	(2,064,566,715)	(1,036,790,765)
	101,163,769,025	50,802,747,479
Weighted average number of ordinary shares in issue (shares) (***)	68,461,526	68,036,112
Basic earnings per share (VND)	1,478	747

(*) The bonus and welfare fund for the six-month period ended 30 June 2025 was estimated based on the profit after corporate income tax for the six-month period ended 30 June 2025. Accordingly, basic earnings per share for the six-month period ended 30 June 2025 has been restated to reflect the adjustment for bonus and welfare expenses.

(**) Pursuant to the Resolution No. 02/NQ-PSD-DHDCD dated 15 April 2026 of the Annual General Meeting of Shareholders, the Company estimated the appropriation to the bonus and welfare fund.

(***) According to the Resolution No. 18/NQ-PSD-HDQT of the BoD dated 29 June 2026, the BoD approved the detailed implementation plan for the share issuance to pay the 2025 dividend in shares, in accordance with the plan approved by Resolution No. 02/NQ-PSD-DHDCD dated 15 April 2026 at the Annual General Meeting of Shareholders. Accordingly, the Company has paid dividends in stock at the rate of 30% based on the total number of shares existing in circulation as at 31 December 2025, equivalent to 16,208,368 shares expected to be issued and the issue price is VND10,000 per share.

According to the Resolution No. 23/NQ-PSD-HDQT dated 7 August 2026, the BoD approved the report and plan to handle odd shares of the 2025 dividend-paying stock issuance. Accordingly, the total number of additional shares to be issued is 16,208,368, in which, the number of shares to be allocated is 16,208,218 shares, the number of odd shares is rounded down to 150 shares and is cancelled without collection. Accordingly, the weighted average number of outstanding ordinary shares has been recalculated based on the new number of shares (Note 35).

21 EARNINGS PER SHARE (continued)

(a) Basic earnings per share (continued)

	As previously reported	Adjustments	As restated
Net profit attributable to shareholders (VND)	51,839,538,244	-	51,839,538,244
Less amount allocated to bonus and welfare funds (VND)	-	(1,036,790,765)	(1,036,790,765)
	51,839,538,244	(1,036,790,765)	50,802,747,479
Weighted average number of ordinary shares in issue (shares)	51,827,894	16,208,218	68,036,112
Basic earnings per share (VND)	1,000		747

(b) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares, and
- The weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

The Group has no potential ordinary shares which diluted earnings per share during period and up to the date of these interim consolidated financial statements. Therefore, the diluted earnings per share is equal to the basic earnings per share.

22 OFF INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION ITEMS

Foreign currency

As at 30 June 2026, included in cash are balances held in USD of US$549,080.96 (as at 31 December 2025: US$191,569.24).

23 NET REVENUE FROM SALES OF GOODS AND OTHERS

	Current period VND	Previous period VND
Revenue		
Revenue from sales of merchandises	5,362,925,995,026	3,324,460,681,936
Revenue from others	28,255,807,147	20,848,632,825
	5,391,181,802,173	3,345,309,314,761
Sales deductions		
Trade discounts	(154,158,942,319)	(78,054,176,189)
Sales allowances	(23,685,420,137)	(10,805,928,683)
Sales returns	(49,456,668,721)	(27,863,329,438)
	(227,301,031,177)	(116,723,434,310)
Net revenue from sales of goods and others		
Net revenue from sales of merchandises	5,135,624,963,849	3,207,737,247,626
Net revenue from others	28,255,807,147	20,848,632,825
	5,163,880,770,996	3,228,585,880,451

24 COSTS OF GOODS SOLD

	Current period VND	Previous period VND
Cost of goods sold	4,878,604,544,707	3,063,859,512,736
(Reversal of provision)/provision for decline in value of inventories	(128,602,654)	562,786,396
	4,878,475,942,053	3,064,422,299,132

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

25 FINANCIAL INCOME

	Current period VND	Previous period VND
Interest income from deposits	52,398,768,453	36,582,581,679
Gains from bond investment	12,403,980,389	-
Realised foreign exchange gains	12,357,727,539	12,798,813,010
Payment discount	6,997,466,191	2,190,762,799
Unrealised foreign exchange gains	4,423,425,216	-
Gains from trading securities	2,308,433,340	4,262,049,893
Others	3,466,499,805	284,936,652
	94,356,300,933	56,119,144,033

26 FINANCIAL EXPENSES

	Current period VND	Previous period VND
Interest expense	77,103,674,084	31,432,072,376
Provision for diminution in value of trading securities	2,183,698,084	5,511,675
Realised foreign exchange losses	940,092,234	1,738,349,532
Net losses from foreign currency translation at period-end	-	414,257,727
Others	157,762,294	317,919,088
	80,385,226,696	33,908,110,398

27 SELLING EXPENSES

	Current period VND	Previous period VND
Sale support expenses	34,704,305,201	17,626,734,317
Staff costs	29,213,828,470	26,240,266,536
Rental and warehouse service expenses	22,262,659,165	14,847,375,576
Marketing expenses	20,597,474,284	10,604,640,548
Transportation expenses	7,943,978,300	5,171,740,054
Insurance fees	1,926,929,750	1,948,520,640
Depreciation and amortisation	142,743,714	175,031,485
Others	28,197,321,422	23,206,632,915
	144,989,240,306	99,820,942,071

28 GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Previous period VND
Management fee charged by the parent company (Note 32(a))	10,840,297,216	7,500,000,000
Staff costs	8,170,100,323	8,255,471,925
Depreciation and amortisation	2,182,652,010	2,026,698,294
Rental expenses	904,507,086	840,209,126
Provision for doubtful debts	627,054,080	250,500,000
External services	436,365,999	1,154,815,244
Audit fee	205,000,000	155,000,000
Others	2,874,722,319	2,633,552,343
	26,240,699,033	22,816,246,932

29 CORPORATION INCOME TAX ("CIT")

The CIT on the Group's accounting profit before tax differs from the theoretical amount that would arise using the applicable tax rate of 20% as follows:

	Current period VND	Previous period VND
Accounting profit before tax	129,178,870,868	65,096,762,448
Tax calculated at a rate of 20%	25,835,774,173	13,019,352,489
Effect of:		
Expenses not deductible for tax purposes	141,961,812	237,871,715
Temporary differences for which no deferred income tax asset was recognised	(27,200,857)	-
CIT charge (*)	25,950,535,128	13,257,224,204
Charged to interim consolidated income statement:		
CIT – current	26,173,842,412	13,480,531,488
CIT – deferred	(223,307,284)	(223,307,284)
CIT charge	25,950,535,128	13,257,224,204

(*) The CIT charge for the period is based on estimated taxable income and is subject to review and possible adjustment by the respective local tax authorities.

29 CORPORATION INCOME TAX ("CIT") (continued)

The Group use the tax rate of 20% in 2026 and 2025 to determine deferred income tax assets and deferred income tax liabilities.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

30 COSTS OF OPERATION BY FACTOR

Costs of operation by factor represent all costs incurred during the period from the Group's operating activities, excluding cost of merchandises for trading activities. Details are as follows:

	Current period VND	Previous period VND
Staff costs	37,383,928,793	34,495,738,461
Sale support expenses	34,704,305,201	17,626,734,317
Rental and warehouse service expenses	23,167,166,251	15,687,584,702
Marketing expenses	20,597,474,284	10,604,640,548
Management fee charged by the parent company	10,840,297,216	7,500,000,000
Transportation expenses	7,943,978,300	5,171,740,054
Depreciation and amortisation	2,325,395,724	2,201,729,779
External services	641,365,999	1,309,815,244
Provision for doubtful debts	627,054,080	250,500,000
Others	32,998,973,491	27,788,705,898
	171,229,939,339	122,637,189,003

31 SEGMENT REPORTING

Geographical segments

The Group does not have any operation outside the territory of Vietnam; therefore, no business segments by geography are presented.

Business activity segments

The principal activity of the Group is trading of electronic devices (primarily cell phones and laptops), while other kinds of business accounted for an insignificant portion. Therefore, the Chairman has determined that the Group has operated in only one business segment.

32 RELATED PARTY DISCLOSURES

The largest shareholder of the Company is Petrosetco, which owns 73.80% of the Company's share capital (Note 19). Before 18 December 2025, Vietnam National Industry - Energy Group ("PVN") (formerly known as Vietnam Oil and Gas Group) was the largest shareholder of Petrosetco for owning 23.2% of Petrosetco's share capital and having significant influence on Petrosetco. Accordingly, Petrosetco and affiliate companies in Petrosetco, PVN and affiliate companies in PVN are considered the Company's related parties.

However, since 18 December 2025, after PVN completed its divestment in Petrosetco, PVN and affiliate companies in PVN are no longer considered the Company's related parties.

Details of the key related parties and relationship which incurred transactions and balances with the Corporation during the year are given as below:

Related party	Relationship
Vietnam National Industry - Energy Group ("PVN") (formerly known as Vietnam Oil and Gas Group)	Large shareholder of the Parent (until 18 December 2025)
Petrosetco	Parent
Petroleum High Technology Products Distribution Joint Stock Company	Fellow in Petrosetco group
Smart Convergence JSC	Fellow in Petrosetco group
Vietnam Petroleum Logistics Services Joint Stock Company	Fellow in Petrosetco group
Petroleum Offshore Tradingand services Joint Stock Company	Fellow in Petrosetco group
Petrosetco Assets Management Joint Stock Company	Fellow in Petrosetco group
Mien Trung Petroleum Services and trading Joint Stock Company	Fellow in Petrosetco group
Vietnam Petroleum Institute	Fellow in PVN group (until 18 December 2025)

(a) Related party transactions

The primary transactions with related parties incurred in the period are:

	Current period VND	Previous period VND
i) Revenue from sales of goods		
Petrosetco	196,662,962	454,220,910
Fellow companies in Petrosetco group	2,681,957,646	4,254,511,191
	2,878,620,608	4,708,732,101
ii) Purchases of goods and services		
Petrosetco	2,009,694,164	-
Fellow companies in Petrosetco group	65,000,092,405	30,339,236,697
Fellow companies in PVN	-	578,126,490
	67,009,786,569	30,917,363,187

32 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions (continued)

	Current period VND	Previous period VND
iii) Dividends paid		
Petrosetco	-	39,873,600,000
iv) Management fees (Note 28)		
Petrosetco	10,840,297,216	7,500,000,000
v) Proceeds from working capital support		
Petrosetco	1,322,500,000,000	1,063,500,000,000
vi) Repayments for working capital support		
Petrosetco	1,346,000,000,000	1,075,500,000,000

32 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions (continued)

	Current period VND	Previous period VND
vii) Compensation of key management		
Salaries and compensations for key management	1,443,802,350	2,079,355,151
In which:		
1. Salary for the Board of Management		
Mr. Phan Hai Au	692,181,818	561,960,870
Mr. Nguyen Manh Lan	577,620,532	548,477,877
Mr. Vu Tien Duong (until 19 April 2025)	-	794,916,404
	1,269,802,350	1,905,355,151
2. Remuneration for the Board of Directors		
Mr. Vu Tien Duong	48,000,000	37,125,000
Mr. Cao Thanh Hung	30,000,000	30,000,000
Mr. Phan Hai Au	30,000,000	11,562,500
Mr. Tran Quang Huy	-	29,312,500
	108,000,000	108,000,000
3. Remuneration for the Board of Supervision		
Mr. Le Minh Kha	30,000,000	30,000,000
Mr. Son Chi Tan	18,000,000	18,000,000
Ms. Bui Vu Quynh Nhu	10,440,000	18,000,000
Ms. Tran Thi Thu Huyen	7,560,000	-
	66,000,000	66,000,000

32 RELATED PARTY DISCLOSURES (continued)

(b) Period-end balances with related parties

	Current period VND	Previous period VND
i) Short-term trade accounts receivable (Note 5)		
Fellow companies in Petrosetco group	156,525,754,432	155,881,368,584
ii) Other short-term receivables (Note 7)		
Petrosetco	92,073,106,947	74,665,697,663
Fellow companies in Petrosetco Group	13,490,080,000	6,756,185,000
	105,563,186,947	81,421,882,663
iii) Provisions for doubtful debts – Short-term (Note 8)		
A fellow company in Petrosetco group	155,363,412,766	155,363,412,766
iv) Other long-term receivables		
Fellow companies in Petrosetco Group	1,102,479,590	1,102,479,590
v) Short-term trade accounts payable (Note 11)		
Petrosetco	6,483,505,173	3,975,291,940
Fellow companies in Petrosetco Group	2,618,442,467	10,771,486,958
	9,101,947,640	14,746,778,898
vi) Short-term advances from customers (Note 12)		
Fellow companies in Petrosetco Group	290,000	290,000
vii) Short-term accrued expenses (Note 15)		
Petrosetco	3,340,297,216	-
Fellow companies in Petrosetco Group	9,584,191,225	1,425,033,298
	12,924,488,441	1,425,033,298

33 COMMITMENTS UNDER OPERATING LEASES

The future minimum lease payments under uncancellable operating leases were as follows:

	Office rental	
	Ending balance VND	Beginning balance VND
Within one year	7,272,468,594	7,272,468,594
Between one and five years	7,577,625,545	11,213,859,842
Total minimum payments	14,850,094,139	18,486,328,436

The future minimum lease payments under uncancellable operating leases are primarily related to the following rental contracts:

- Office lease at No. 10 Luong Nhu Hoc Street, Hoa Cuong Ward, Da Nang City, with a monthly rental applicable for the period from 1 August 2022 to 1 December 2029 of VND22,220,000 per month.
- Office lease at B1 Floor, VPI Building, No. 167 Trung Kinh Street, Yen Hoa Ward, Hanoi City, with a monthly rental applicable for the period from 1 December 2025 to 30 November 2028 of VND85,200,000 per month.
- Office lease at Room 207, 2nd Floor, PetroVietnam Building, No. 1-5 Le Duan Street, Sai Gon Ward, Ho Chi Minh City, with a monthly rental applicable for the period from 1 June 2025 to 31 May 2028 of VND498,617,050 per month.

34 COMPARATIVE FIGURES

Comparative information in the consolidated financial statements as at 31 December 2025 has been restated in accordance with Circular 99, effective from 1 January 2026. The details are presented below:

		Beginning balance		
Code	ASSETS	As previously reported VND	Adjustments VND	Restated VND
123	Investments held to maturity	1,756,510,230,527	30,317,236,255	1,786,827,466,782
135	Other short-term receivables	158,419,646,428	(30,317,236,255)	128,102,410,173

		Beginning balance		
Code	RESOURCES	As previously reported VND	Adjustments VND	Restated VND
313	Dividends payable	-	260,469,748	260,469,748
320	Other short-term payables	231,184,659,548	(260,469,748)	230,924,189,800

35 EVENTS AFTER THE INTERIM CONSOLIDATED FINANCIAL STATEMENT DATE

According to the Resolution No. 18/NQ-PSD-HDQT of the BoD dated 29 June 2026, the BoD approved the detailed implementation plan for the share issuance to pay the 2025 dividend in shares, in accordance with the plan approved by Resolution No. 02/NQ-PSD-DHDCD dated 15 April 2026 at the Annual General Meeting of Shareholders. Accordingly, the Company has paid dividends in stock at the rate of 30% based on the total number of shares existing in circulation as at 31 December 2025, equivalent to 16,208,368 shares expected to be issued and the issue price is VND10,000 per share.

According to the Resolution No. 23/NQ-PSD-HDQT dated 7 August 2026, the BoD approved the report and plan to handle odd shares of the 2025 dividend-paying stock issuance. Accordingly, the total number of additional shares to be issued is 16,208,368, in which, the number of shares to be allocated is 16,208,218 shares, the number of odd shares is rounded down to 150 shares and is cancelled without collection.

The interim consolidated financial statements were approved by the Chairman on 14 August 2026.

CÔNG TY CỔ PHẦN DỊCH VỤ PHÂN PHỐI TỔNG HỢP DẦU KHÍ
M.S.D.N: 0305482862-C.T.C.P
THÀNH PHỐ HỒ CHÍ MINH

Tong Xuan Nam	Nguyen Van Nghia	Vu Tien Duong
Preparer	Chief Accountant	Chairman