

TỔNG CÔNG TY HÓA CHẤT VÀ DỊCH VỤ DẦU KHÍ - CTCP

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PETROVIETNAM CHEMICAL AND SERVICES CORPORATION
Address: 6th Floor, Vietnam Petroleum Institute Building, 167 Trung Kinh
Street, Yen Hoa Ward, Hanoi

Form B 01 - DN/HN
(Issued with Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Minister of
Finance)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

Unit: VND

INDICATORS	Code	Notes	Closing balance	Opening balance
1	2	3	4	5
A - CURRENT ASSETS	100		3,527,188,797,019	2,664,373,763,173
I. Cash and cash equivalents	110		171,380,636,427	190,820,232,706
1. Cash	111		150,780,636,427	155,794,383,244
2. Cash equivalents	112		20,600,000,000	35,025,849,462
II. Short-term financial investments	120		173,897,759,330	235,794,231,770
1. Trading securities	121		-	-
2. Provision for diminution in value of trading securities (*)	122		-	-
3. Short-term held-to-maturity investments	123		173,897,759,330	235,794,231,770
4. Provision for impairment of short-term held-to-maturity investments (*)	124		-	-
5. Other short-term investments	125		-	-
6. Provision for impairment of other short-term investments (*)	126		-	-
III. Short-term receivables	130		2,595,416,230,078	1,741,276,079,353
1. Short-term trade receivables	131		2,497,907,594,592	1,628,115,678,568
2. Short-term advances to suppliers	132		90,492,946,198	79,326,369,271
3. Receivables under construction contract progress billings	134		-	-
4. Other short-term receivables	135		53,889,797,060	76,507,005,206
5. Allowance for doubtful short-term receivables (*)	136		- 46,874,107,772	- 42,672,973,692
6. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	140		571,734,297,188	482,487,184,831
1. Inventories	141		630,657,886,877	541,420,004,480
2. Provision for inventory devaluation (*)	142		- 58,923,589,689	- 58,932,819,649
V. Current biological assets	150		-	-
1. Current livestock held for a single harvest	151		-	-
2. Current seasonal crops or crops held for a single harvest	152		-	-
3. Provision for impairment of current biological assets (*)	153		-	-
VI. Other current assets	160		14,759,873,996	13,996,034,513
1. Short-term prepaid expenses	161		6,409,255,131	4,056,227,254
2. Deductible value added tax	162		8,287,347,234	9,723,203,075
3. Taxes and other receivables from the State	163		63,271,631	216,604,184
4. Government bond repurchase transactions	164		-	-
5. Other current assets	165		-	-
B - NON-CURRENT ASSETS	200		157,315,855,650	161,565,564,368
I. Long-term receivables	210		7,730,007,975	9,526,938,759
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Other long-term receivables	215		7,730,007,975	9,526,938,759
4. Allowance for doubtful long-term receivables (*)	216		-	-
II. Fixed assets	220		63,361,568,412	62,084,285,841
1. Tangible fixed assets	221		58,619,254,336	57,148,244,947
- Cost	222		304,995,700,614	292,800,828,063
- Accumulated depreciation and amortisation (*)	223		- 246,376,446,278	- 235,652,583,116
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation and amortisation (*)	226		-	-
3. Intangible fixed assets	227		4,742,314,076	4,936,040,894
- Cost	228		8,768,842,758	9,191,342,758
- Accumulated depreciation and amortisation (*)	229		- 4,026,528,682	- 4,255,301,864
III. Non-current biological assets	230		-	-
1. Bearer livestock	231		-	-
a) Immature bearer livestock	232		-	-
b) Mature bearer livestock	233		-	-



INDICATORS	Code	Notes	Closing balance	Opening balance
- Cost	234		-	
- Accumulated depreciation (*)	235		-	
2. Non-current livestock held for a single harvest	236		-	
3. Non-current seasonal crops or crops held for a single harvest	237		-	
4. Provision for impairment of non-current biological assets (*)	238		-	
IV. Investment properties	240		53,176,883,186	56,821,267,290
- Cost	241		151,876,088,685	151,876,088,685
- Accumulated depreciation and amortisation (*)	242	-	98,699,205,499	95,054,821,395
V. Long-term assets in progress	250		2,040,176,503	3,043,294,187
1. Long-term work in progress	251		-	
2. Construction in progress	252		2,040,176,503	3,043,294,187
VI. Long-term financial investments	260		-	-
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262		12,769,655,880	12,769,655,880
3. Equity investments in other entities	263		-	
4. Provision for impairment of long-term investments in other entities (*)	264	-	12,769,655,880	12,769,655,880
5. Long-term held-to-maturity investments	265		-	
6. Provision for impairment of long-term held-to-maturity investments (*)	266		-	
VII. Other non-current assets	270		31,007,219,574	30,089,778,291
1. Long-term prepaid expenses	271		3,343,076,248	2,610,289,462
2. Deferred tax assets	272		27,664,143,326	27,479,488,829
3. Long-term equipment, supplies and spare parts	273		-	
4. Other non-current assets	274		-	
5. Goodwill	279		-	
TOTAL ASSETS (280 = 100 + 200)	280		3,684,504,652,669	2,825,939,327,541
C - LIABILITIES	300		2,591,874,886,131	1,756,015,386,172
I. Current liabilities	310		2,578,154,981,575	1,742,371,917,039
1. Short-term trade payables	311		480,682,422,304	596,288,560,423
2. Short-term advances from customers	312		177,511,633,806	155,163,369,461
3. Dividends and profits payable	313		15,383,207,289	1,374,429,689
4. Short-term taxes and other payables to the State	314		22,389,795,150	34,552,681,434
5. Payables to employees	315		34,340,009,105	40,192,725,638
6. Short-term accrued expenses	316		203,019,725,907	148,662,305,617
7. Short-term payables under construction contract progress billings	318		-	
8. Short-term unearned revenue	319		-	
9. Other short-term payables	320		16,516,004,172	13,008,506,763
10. Short-term borrowings and finance lease liabilities	321		1,609,883,676,549	742,782,600,922
11. Short-term provisions	322		10,935,969,888	8,148,969,888
12. Bonus and welfare funds	323		7,492,537,405	2,197,767,204
13. Price stabilisation fund	324		-	
14. Government bond repurchase transactions	325		-	
II. Non-current liabilities	330		13,719,904,556	13,643,469,133
1. Long-term trade payables	331		-	
2. Long-term advances from customers	332		-	
3. Long-term taxes and other payables to the State	333		-	
4. Long-term accrued expenses	334		-	
5. Long-term unearned revenue	337		-	12,000,000
6. Other long-term payables	338		-	-
7. Long-term borrowings and finance lease liabilities	339		-	-
9. Convertible bonds	340		-	
10. Preference shares	341		-	
11. Deferred tax liabilities	342		2,553,931,176	2,603,495,753
12. Long-term provisions	343		11,165,973,380	11,027,973,380
13. Science and technology development fund	344		-	
D - OWNERS' EQUITY	400		1,092,629,766,538	1,069,923,941,369
1. Owners' contributed capital	411		811,944,630,000	811,944,630,000
- Ordinary shares carrying voting rights	411a		811,944,630,000	811,944,630,000
- Preference shares	411b		-	
2. Share premium	412		39,728,981,618	39,728,981,618
3. Conversion options on convertible bonds	413		-	
4. Other owners' capital	414		-	
5. Treasury shares (*)	415		-	
6. Asset revaluation differences	416		-	
7. Foreign exchange differences	417		2,672,747,436	2,672,747,436
8. Investment and development fund	418		57,146,601,778	56,913,907,299

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INDICATORS	Code	Notes	Closing balance	Opening balance
9. Other equity funds	419		-	
10. Retained earnings	420		53,811,933,332	50,789,175,082
- Retained earnings accumulated to the end of the previous period	420a		37,566,993,908	18,325,137,023
- Retained earnings for the current period	420b		16,244,939,424	32,464,038,059
11. Non-controlling interests	429		127,324,872,374	107,874,499,934
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		3,684,504,652,669	2,825,939,327,541

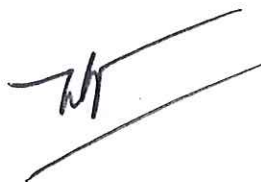
Prepared on: 27 October 2026

Preparer



Bui Viet Hoang

Chief Accountant

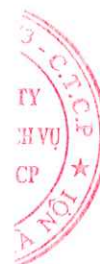


Tran Van Trinh

Deputy General Director



Bui Tuan Ngoc



PETROVIETNAM CHEMICAL AND SERVICES CORPORATION

Address: 6th Floor, Vietnam Petroleum Institute Building,
167 Trung Kinh Street, Yen Hoa Ward, Hanoi

Form B 02 - DN/HN

(Issued with Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Minister of Finance)

CONSOLIDATED INCOME STATEMENT

Third quarter of 2026

Unit: VND

ITEMS	Code	Notes	Third quarter		Year to date	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenue from sales of goods and rendering of services	1		2,430,552,684,992	1,511,811,457,950	5,574,474,945,246	3,578,746,254,024
2. Revenue deductions	2		170,717,802	511,639,782	901,749,867	1,914,002,133
3. Net revenue from sales of goods and rendering of services (10 = 01 - 02)	10		2,430,381,967,190	1,511,299,818,168	5,573,573,195,379	3,576,832,251,891
4. Cost of goods sold and services rendered	11		2,311,123,955,930	1,425,279,543,376	5,249,664,339,773	3,353,148,080,208
5. Gross profit from sales of goods and rendering of services (20 = 10-11)	20		119,258,011,260	86,020,274,792	323,908,855,606	223,684,171,683
6. Gains/(losses) on sale and disposal of investment properties	21		-	-	-	-
7. Financial income	22		6,335,945,565	4,705,504,628	16,827,982,873	15,678,326,744
8. Financial expenses	23		31,992,535,499	15,444,316,573	59,909,614,754	24,475,752,311
- Of which: Borrowing costs	24		31,703,982,341	8,568,823,055	54,364,777,896	15,083,282,064
9. Selling expenses	25		17,877,775,326	12,611,284,949	47,848,221,233	35,983,669,870
10. General and administrative expenses	26		56,891,400,605	42,141,337,808	172,775,937,582	135,370,254,691
11. Share of profit or loss of joint ventures and associates	27		-	-	-	-
12. Operating profit {30 = 20 + 21 + (22 - 23) - (25 + 26) + 27}	30		18,832,245,395	20,528,840,090	60,203,064,910	43,532,821,555
13. Other income	31		915,650,601	501,482,838	1,347,233,073	3,847,021,443
14. Other expenses	32		582,668,322	548,141,052	5,020,794,230	1,651,171,798
15. Other profit (40 = 31 - 32)	40		332,982,279	1,049,623,890	3,673,561,157	2,195,849,645
16. Accounting profit before tax (50 = 30 + 40)	50		19,165,227,674	21,578,463,980	56,529,503,753	45,728,671,200
17. Current corporate income tax expense	51		4,957,797,121	5,197,653,247	21,536,610,887	15,036,589,641
18. Deferred corporate income tax expense	52		409,864,137	53,782,406	436,158,157	(1,060,194,725)
19. Profit after corporate income tax (60 = 50 - 51 - 52)	60		13,797,566,416	16,327,028,327	34,556,734,709	31,752,276,284
20. Profit after tax attributable to owners of the parent	61		8,931,586,268	9,058,871,921	16,244,939,424	16,815,256,473
21. Profit after tax attributable to non-controlling interests	62		4,865,980,148	7,268,156,406	18,311,795,285	14,937,019,811
22. Basic earnings per share (*)	70		166	181	189	195
23. Diluted earnings per share (*)	71		-	-	-	-

Prepared on: 27 October 2026

Preparer



Bui Viet Hoang

Chief Accountant



Tran Van Trinh

Deputy General Director



Bui Tuan Ngoc

PETROVIETNAM CHEMICAL AND SERVICES CORPORATION

Address: 6th Floor, Vietnam Petroleum Institute Building, 167 Trung Kinh Street, Yen Hoa Ward, Hanoi

Form B 03 - DN/HN

(Issued with Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Minister of Finance)

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)
Third quarter of 2026

Unit: VND

ITEMS	Code	Current year	Previous year
I. Cash flows from operating activities			
1. Profit before tax	01	56,529,503,753	45,728,671,200
2. Adjustments for:		-	
- Depreciation and amortisation of fixed assets and investment properties	02	16,510,887,951	15,584,769,513
- Provisions	03	6,978,904,120	(1,096,290,304)
- Foreign exchange gains and losses on revaluation of monetary items denominated in foreign currency	04	- 1,224,559,852	450,412,206
- Gains and losses from investing and financing activities	05	- 14,286,259,654	(48,686,703,238)
- Interest expense	06	54,364,777,896	15,083,282,064
- Other adjustments	07	- 86,495,959	
3. Operating profit before changes in working capital	08	118,786,758,255	27 064 141 441
- Increase/decrease in receivables	09	- 854,955,165,627	- 683,616,150,619
- Increase/decrease in inventories	10	- 89,237,882,397	- 3,507,901,886
- Increase/decrease in payables (excluding interest payable and corporate income tax payable)	11	- 23,884,143,881	179,844,141,487
- Increase/decrease in prepaid expenses	12	- 3,085,814,663	- 1,183,030,488
- Increase/decrease in trading securities	13	-	-
- Interest paid	14	- 43,240,801,443	- 10,200,115,902
- Corporate income tax paid	15	- 33,878,646,130	15,822,688,909
- Other cash receipts from operating activities	16	3,510,693,503	5,993,780,945
- Other cash payments for operating activities	17	- 19,644,885,661	454,568,254
Net cash flows from operating activities	20	- 945,629,888,044	- 469,327,877,859
II. Cash flows from investing activities		-	
1. Payments for acquisition and construction of fixed assets and other non-current assets	21	- 45,764,467,724	- 7,160,592,398
2. Proceeds from sale and disposal of fixed assets and other non-current assets	22	190,659,091	181,818,182
3. Loans granted and purchases of debt instruments of other entities	23	- 274,650,000,000	- 367,184,328,470
4. Collections of loans and proceeds from sale of debt instruments of other entities	24	353,619,178,631	298,565,981,939
5. Payments for equity investments in other entities	25	-	
6. Proceeds from disposal of equity investments in other entities	26	-	
7. Interest, dividends and profits received	27	10,100,613,183	12,734,366,762
Net cash flows from investing activities	30	43,495,983,181	- 62,862,753,985
III. Cash flows from financing activities		-	
1. Proceeds from share issuance and owners' capital contributions	31	17,150,000,000	
2. Repayments of owners' capital contributions and repurchases of issued shares	32	-	
3. Proceeds from borrowings	33	2,445,470,989,202	1,090,819,081,421
4. Repayments of loan principal	34	- 1,578,369,913,575	- 784,984,015,858
5. Repayments of finance lease principal	35	-	
6. Dividends and profits paid to owners	36	- 1,558,522,400	- 696,566,135
Net cash flows from financing activities	40	882,692,553,227	305,138,499,428
Net cash flows for the period (50 = 20+30+40)	50	- 19,441,351,636	- 227,052,132,416

ITEMS	Code	Current year	Previous year
Cash and cash equivalents at the beginning of the period	60	190,820,232,706	420,927,811,897
Effects of changes in foreign exchange rates	61	1,755,357	205,810,511
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	171,380,636,427	194,081,489,992

Prepared on: 27 October 2026

Preparer



Bui Viet Hoang

Chief Accountant



Tran Van Trinh

Deputy General Director



Bui Tuan Ngoc



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Third quarter of 2026

I. CORPORATE INFORMATION

1. Form of ownership: Joint stock company

State-owned capital: 29,231,380 shares (36%)

Other capital: 51,963,083 shares (64%)

2. Business sectors: Industry, trading and services

3. Principal activities: Production and trading of petroleum chemicals

4. Normal operating cycle: One year

5. Characteristics of operations during the financial year affecting the financial statements.

6. Corporate structure

- Total number of subsidiaries: 06

+ Number of consolidated subsidiaries: 06

+ Number of subsidiaries excluded from consolidation: 0

- List of significant consolidated subsidiaries:

+ DMC - Southern Petroleum Chemicals Joint Stock Company

Address: 24/8 Le Thanh Tong Street, Rach Dua Ward, Ho Chi Minh City, Vietnam

Parent company's ownership interest: 51%

Parent company's voting rights: 51%

+ M-I Oil & Gas Services Vietnam Limited Liability Company

Address: 99 Le Loi Street, Vung Tau Ward, Ho Chi Minh City, Vietnam

Parent company's ownership interest: 51%

Parent company's voting rights: 51%

+ PVChem Drilling Mud and Services Company Limited (DMC)

Address: 35, 30/4 Street, Tam Thang Ward, Ho Chi Minh City

Parent company's ownership interest: 100%

Parent company's voting rights: 100%

+ PVChem-Tech Company Limited

Address: 12th Floor, Vietnam Petroleum Institute Building, 167 Trung Kinh Street, Yen Hoa Ward, Hanoi

Parent company's ownership interest: 100%

Parent company's voting rights: 100%

+ PVChem-CS Company Limited

Address: 163 Hai Ba Trung Street, Xuan Hoa Ward, Ho Chi Minh City

Parent company's ownership interest: 100%

Parent company's voting rights: 100%

+ PVChem Industrial Technical Services Company Limited

Address: 12th Floor, Vietnam Petroleum Institute Building, 167 Trung Kinh Street, Yen Hoa Ward, Hanoi

Parent company's ownership interest: 100%

Parent company's voting rights: 100%

- Subsidiaries excluded from consolidation: None

- List of joint ventures and associates accounted for in the consolidated financial statements using the equity method

+ DMC-VTS Joint Venture Company Limited

Address: Phakhavok Village, Vilabouly District, Savannakhet Province, Laos

Ownership interest: 38,61%

Voting rights: 30%

List of jointly controlled entities for which the equity method has been discontinued or is not applied in preparing the consolidated financial statements

Events significantly affecting the Corporation's business operations during the reporting year

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Annual accounting period (from 01/01 to 31/12)

2. Statement of compliance with accounting standards and the accounting regime

- PVChem's consolidated financial statements are prepared and presented in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime and applicable legal regulations.

III. APPLICABLE ACCOUNTING STANDARDS AND REGIME

1. Applicable accounting regime: Enterprise Accounting Regime issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Minister of Finance

2. Statement of compliance with accounting standards and the accounting regime: The financial statements are prepared and presented in accordance with Vietnamese Accounting Standards and the Vietnamese Accounting Regime.

IV. ACCOUNTING POLICIES APPLIED

1. Translation of financial statements prepared in foreign currencies into VND: Exchange rates are applied in accordance with the Enterprise Accounting Regime (assets and liabilities at closing rates, owners' contributed capital at rates on the contribution dates, and the income statement and cash flow statement at average rates).

2. Foreign exchange rates applied in accounting

- Transactions are recorded at the exchange rates published by the bank through which the transactions are conducted.

- Foreign currency cash and bank balances are revalued at Vietcombank's buying rates at the reporting date.

- Liabilities are revalued at Vietcombank's selling rates at the reporting date.

3. Determination of the effective interest rate used to discount cash flows

4. Recognition of cash and cash equivalents

- Bank balances comprise demand deposits.

- Cash equivalents comprise short-term investments with original maturities of no more than 3 months from the investment date, readily convertible into known amounts of cash and subject to an insignificant risk of changes in value at the reporting date.

5. Accounting for financial investments

a) Trading securities;

b) Held-to-maturity investments

- Carrying amounts are measured at cost.

- Impairment losses are determined in accordance with applicable regulations.

- Items meeting the definition of monetary items denominated in foreign currencies are revalued.

c) Loans receivable

d) Investments in subsidiaries, joint ventures and associates

6. Accounting for receivables

- Receivables are classified by nature (trade, other and intercompany receivables) and monitored by original maturity, remaining maturity at the reporting date, original currency and individual debtor.

- Receivables are recognised at amounts not exceeding their recoverable amounts.

- Allowances for doubtful debts are made in accordance with Circular No. 48/2019/TT-BTC dated 08/08/2019.

7. Recognition of inventories

- Inventories are recognised at cost.

- Inventory costing method: Weighted average.

- Inventory accounting method: Perpetual inventory system.

- Provisions for inventory devaluation are made in accordance with Circular No. 48/2019/TT-BTC dated 08/08/2019.

8. Recognition and depreciation/amortisation of fixed assets

- Tangible and intangible fixed assets are initially recognised at cost.

- Tangible and intangible fixed assets are depreciated/amortised using the straight-line method.

9. Accounting for biological assets: None

10. Accounting for business cooperation contracts

- A business cooperation contract (BCC) is a contractual business arrangement between the parties without establishing a separate legal entity.

- Capital contributions to BCCs are recognised based on the substance of the transactions and the Corporation's rights and obligations under the contracts.

- Contributions that are investment in nature are recognised as financial investments; related receivables, payables, expenses, revenue and profits are recognised in proportion to the Corporation's corresponding rights and obligations under the BCC.

- Revenue, expenses and operating results from BCCs are recognised based on the agreements between the contracting parties and applicable legal regulations.

11. Accounting for prepaid expenses

- Prepaid expenses comprise costs actually incurred that relate to operating results of several accounting periods and are allocated to operating expenses over the relevant benefit periods.

12. Accounting for trade payables

- Trade payables are recognised at the original amounts payable for goods and services received from suppliers but unpaid at the reporting date.

13. Accounting for dividends and profits payable

- Dividends and profits payable are recognised as liabilities based on profit distribution resolutions/decisions of the competent authority.

14. Recognition of accrued expenses

- Accrued expenses are recognised for actual costs relating to the reporting period for which invoices have not been received or payment is not yet due, based on reasonable estimates.

15. Recognition of unearned revenue

- Unearned revenue comprises amounts received or determined to be receivable from customers that do not yet qualify for revenue recognition in the period. These amounts are recognised as revenue over the period in which the Corporation fulfils its contractual obligations or by reference to the stage of completion of the supply of goods and services.

16. Accounting for provisions

- Provisions are recognised when the Corporation has a present obligation arising from past events, an outflow of economic benefits is probable and the obligation can be reliably estimated. Provisions are measured at the best estimate of the expenditure required to settle the obligation at the reporting date.

17. Accounting for deferred corporate income tax

- Deferred corporate income tax is determined on temporary differences between the carrying amounts and tax bases of assets and liabilities in accordance with applicable regulations.

18. Recognition of borrowings and finance lease liabilities

- Borrowings and finance lease liabilities are initially recognised at their original amounts.

- Borrowing costs are recognised as financial expenses for the period or included in contract costs in accordance with applicable accounting standards.

19. Recognition and capitalisation of borrowing costs

- Borrowing costs directly attributable to the construction or production of qualifying assets are capitalised as part of their cost until the assets are ready for use or completed.

20. Recognition of convertible bonds: None

21. Recognition of owners' equity

- Owners' contributed capital is recognised at amounts actually contributed by shareholders/owners. Share premium is the excess of the issue price over the par value of shares in accordance with applicable regulations. Other owners' capital is recognised as incurred.

- Asset revaluation differences are recognised pursuant to decisions of competent authorities and applicable legal regulations.

- Foreign exchange differences are recognised in accordance with applicable accounting standards and the accounting regime.

- Retained earnings reflect the Corporation's profit after corporate income tax and profit distribution at the reporting date.

22. Principles and methods for recognition of revenue and other income

- Revenue from sales of goods is recognised when substantially all risks and rewards of ownership have passed to the buyer, the Corporation retains neither managerial involvement as an owner nor control over the goods, and revenue can be measured reliably.

- Revenue from rendering services is recognised when the transaction outcome can be determined by reference to the stage of completion at the reporting date.

- Financial income comprises interest on deposits and loans, dividends, distributed profits and other financial income, and is recognised when economic benefits are probable and the income can be measured reliably.

- Other income arises outside the Corporation's ordinary operating activities and is recognised when it can be measured reliably.

23. Accounting for revenue deductions

- Revenue deductions comprise trade discounts, sales allowances and sales returns and are recognised consistently with revenue arising in the period in accordance with applicable regulations.

24. Accounting for cost of goods sold

- Cost of goods sold is matched with revenue for the period and fully reflects the actual costs of goods sold and services rendered.

25. Accounting for financial expenses

- Financial expenses comprise interest expense, foreign exchange losses and other financial costs, recognised as expenses for the period in accordance with applicable regulations.

26. Accounting for selling and general and administrative expenses

- Selling and general and administrative expenses are recognised on a basis consistent with revenue arising in the period and fully reflect actual costs incurred.

27. Accounting for sale and disposal of fixed assets and investment properties

- Gains or losses on sale and disposal of fixed assets and investment properties are determined as the difference between proceeds and the assets' carrying amounts plus related costs, and are recognised in profit or loss for the period.

28. Principles and methods for recognition of current corporate income tax expense (including additional corporate income tax under global minimum tax rules) and deferred corporate income tax expense

- Current corporate income tax expense is determined based on taxable income and the corporate income tax rates applicable at the end of the accounting period.

- Deferred corporate income tax expense is recognised on temporary differences between the carrying amounts and tax bases of assets and liabilities in accordance with applicable regulations.

29. Other accounting principles and methods

- Other accounting principles and methods comply with applicable accounting standards, the Enterprise Accounting Regime and relevant legal regulations.

30. Principles and methods for preparation of consolidated financial statements

- The consolidated financial statements are prepared by consolidating the financial statements of the parent company and its subsidiaries in accordance with applicable regulations.

- Intercompany transactions, balances, revenue, expenses and unrealised profits arising between entities within the Corporation are eliminated on consolidation.

V. ADDITIONAL INFORMATION ON ITEMS IN THE CONSOLIDATED BALANCE SHEET

1. CASH AND CASH EQUIVALENTS

Item	Closing balance			Opening balance		
	VND	Foreign currencies (original currency)	Total (VND equivalent)	VND	Foreign currencies (original currency)	Total (VND equivalent)
- Cash on hand	2 182 340 310	6 243	2 343 081 249	2 065 338 218		2 065 338 218
- Demand deposits (details by bank for balances representing 10% or more of total demand deposits)	146 407 271 344	74 217	148 437 555 178	153 729 045 026		153 729 045 026
+ Demand deposits at PVcomBank	44 101 913 837	253	44 108 472 041	14 494 153 622	352,53 USD	14 503 346 547
- Cash in transit						
- Cash equivalents (details by bank for deposits with maturities of less than 3 months representing 10% or more of the total)	20 600 000 000		20 600 000 000	35 025 849 462		35 025 849 462
Total	169 189 611 654	80 459	171 380 636 427	190 820 232 706		190 820 232 706

- Cash equivalents comprise deposits with domestic credit institutions with original maturities of no more than 03 months.

2. FINANCIAL INVESTMENTS

a/ Held-to-maturity investments	Closing balance			Opening balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
- Short-term	173 897 759 330	173 897 759 330		235 794 231 770	235 794 231 770	
+ Term deposits with maturities from 3 months to 1 year (details of each short-term deposit representing 10% or more of total short-term term deposits)	173 897 759 330	173 897 759 330		235 794 231 770	235 794 231 770	
+ Deposits with maturities of over 3 months at SHB	82 138 095 890	82 138 095 890				
+ Deposits with maturities of over 3 months at VIB	18 475 709 589	18 475 709 589				
+ Deposits with maturities of over 3 months at MB	15 562 561 644	15 562 561 644				
+ Deposits with maturities of over 3 months at PVcomBank	2 312 606 870	2 312 606 870		93 000 000 000	93 000 000 000	

+ Deposits with maturities of over 3 months at other banks	55 408 785 337	55 408 785 337	142 794 231 770	142 794 231 770
+ Bonds				
+ Other investments				
- Long-term				
Total	173 897 759 330	173 897 759 330	235 794 231 770	235 794 231 770

Deposits with original maturities of over 03 months and remaining maturities of no more than 12 months from the reporting date

b/ Equity investments in other entities (details of each investment by ownership interest and voting rights)	Closing balance			Opening balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
- Investments in subsidiaries	476 588 300 006	476 588 300 006		458 738 300 006	458 738 300 006	
M-I Oil & Gas Services Vietnam Limited Liability Company	63 338 300 006	63 338 300 006		63 338 300 006	63 338 300 006	
PVChem Drilling Mud and Services Company Limited (DMC)	120 000 000 000	120 000 000 000		120 000 000 000	120 000 000 000	
DMC - Southern Petroleum Chemicals Joint Stock Company	38 250 000 000	38 250 000 000		20 400 000 000	20 400 000 000	
PVChem-Tech Company Limited	70 000 000 000	70 000 000 000		70 000 000 000	70 000 000 000	
PVChem-CS Company Limited	125 000 000 000	125 000 000 000		125 000 000 000	125 000 000 000	
PVChem Industrial Technical Services Company Limited	60 000 000 000	60 000 000 000		60 000 000 000	60 000 000 000	
- Investments in joint ventures and associates	12 769 655 880		- 12 769 655 880	12 769 655 880		- 12 769 655 880
DMC-VTS Joint Venture Company Limited (*)	12 769 655 880		- 12 769 655 880	12 769 655 880		- 12 769 655 880
- Investments in other entities						

- During the period, the Corporation's subsidiaries, joint ventures and associates maintained stable business operations. Investments in subsidiaries are consolidated in accordance with applicable regulations.

- During the period, significant transactions between the Corporation and its subsidiaries, joint ventures and associates mainly comprised purchases and sales of goods, services, receivables, payables and capital investment transactions. These transactions were conducted under contracts and agreements between the parties and in accordance with applicable legal regulations.

(*) Pursuant to Resolution No. 582/NQ-PVChem dated 17 May 2023 and Resolution No. 586/NQ-PVChem dated 19 May 2023, the Corporation is seeking investors to acquire its interest in DMC-VTS Joint Venture Company Limited in accordance with Vietnamese and Lao laws. As at 30 June 2026, the Corporation could not reliably determine the recoverable amount from this disposal. Accordingly, the Corporation prudently provided for impairment of this long-term financial investment in an amount equal to its carrying amount.

3. TRADE RECEIVABLES

Item	Closing balance		Opening balance	
	Carrying amount	Allowance	Carrying amount	Allowance
a/ Short-term trade receivables	2497 907 594 592	-27 818 917 979	1628 115 678 568	-28 863 574 524
- Details of customer balances representing 10% or more of total trade receivables	1709 582 474 092		1172 476 790 080	
Petrovietnam Domestic Exploration and Production Operating Company Limited - Block 05.1a	62 717 238 614		108 575 239 863	
Nghi Son Refinery and Petrochemical LLC	139 994 070 173		231 171 167 958	
Stavian Industrial Metal Joint Stock Company	1198 500 746 408		309 406 164 768	
Stavian Chemical Joint Stock Company	308 370 418 897		523 324 217 491	
- Other trade receivables	788 325 120 500	-27 818 917 979	455 638 888 488	-28 863 574 524
b/ Long-term trade receivables				
c/ Trade receivables from related parties (by counterparty)	714 172 076 046	-2 945 714 038	638 290 066 518	-4 255 238 104
Nghi Son Refinery and Petrochemical LLC	139 994 070 173		231 171 167 958	
Vietnam National Industry - Energy Group - Operator of Blocks 01/97 & 02/97	17 649 217 505		20 206 416 556	
Vietsovetro Joint Venture - Production Sharing Contract for Block 09	13 402 102 924		62 362 874 368	
Vietsovetro Joint Venture	88 714 796 049		57 914 906 072	
Nam Con Son Exploration and Production Branch - Petrovietnam Exploration Production Corporation - Block 05.1a	62 717 238 614		108 575 239 863	
Cuu Long Joint Operating Company	147 480 651 494		14 167 559 952	
Petrovietnam Oil Corporation - JSC	6 844 000 000		33 963 072 000	
Petrovietnam Technical Services Joint Stock Company	32 705 182 289		13 798 254 786	
Vietnam National Industry - Energy Group - Operator of Blocks 01&02			9 065 552 400	
PHU QUOC PETROLEUM OPERATING COMPANY - BRANCH OF VIETNAM NATIONAL INDUSTRY - ENERGY GROUP	30 047 885 021			
Vietnam Central Biofuels Joint Stock Company	36 477 204 660			
Petrovietnam Refining and Petrochemical Corporation (BSR)	2 489 365 845		20 718 703 750	
Other related parties	202 175 451 153	-2 945 714 038	66 346 318 813	-4 255 238 104

4. SHORT-TERM ADVANCES TO SUPPLIERS

Item	Closing balance		Opening balance	
	Carrying amount	Provision	Carrying amount	Provision
- Details of supplier advances representing 10% or more of total advances to suppliers				
Biofarm Vietnam Joint Stock Company	41 547 780 000	- 5 200 790 625	38 954 606 250	
- Other advances to suppliers	48 945 166 198	- 13 854 399 168	40 371 763 021	-13 809 399 168
Total	90 492 946 198	-19 055 189 793	79 326 369 271	-13 809 399 168
Of which: Advances to related parties	8 881 274 472	-8 771 274 472	8 771 274 472	-8 771 274 472
Petrovietnam Securities Incorporated	110 000 000			
Other related parties	8 771 274 472	- 8 771 274 472	8 771 274 472	- 8 771 274 472

5. OTHER RECEIVABLES

Item	Closing balance		Opening balance	
	Carrying amount	Provision	Carrying amount	Provision
a/ Short-term	53 889 797 060		76 507 005 206	
- Receivables from equitisation	-			
- Dividends and profits receivable	-			
- Receivables from employees	121,147,156			
- Deposits and collateral	30 044 863 603		47 633 087 919	
- Amounts lent	-			
- Payments made on behalf of other parties	-			
- Advances	3,007,032,080		4 734 215 326	
- Accrued interest receivable				
- Other receivables	20 716 754 221		24 139 701 961	
Of which: Short-term receivables from related parties	5 551 660 529		3 975 899 311	
- PTSC Thanh Hoa Technical Services Joint Stock Company	5 551 660 529		3 975 899 311	
- Petrovietnam Refining and Petrochemical Corporation (BSR)	6 102 643 161			
b/ Long-term	7 730 007 975		9 526 938 759	
- Deposits and collateral	7 730 007 975		9 526 938 759	
- Other receivables				
Of which: Long-term receivables from related parties				
- Long-term deposits and collateral at PVcomBank	2 000 000 000		2 000 000 000	
c/ Receivables under jointly controlled BCCs				
Total				

6/ SHORTAGE OF ASSETS AWAITING RESOLUTION

Item	Closing balance		Opening balance	
	Quantity	Amount	Quantity	Amount
a/ Cash				
b/ Inventories				
c/ Fixed assets				

d/ Other assets				
Total				

7/ BAD DEBTS

Item	Closing balance			Opening balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
A. Short-term trade receivables	29 893 895 421	2 074 977 442	-27 818 917 979	31 383 672 040	2 520 097 516	-28 863 574 524
Hoang Phat Import Export Trading and Services Company Limited	5 567 000 000	1 670 100 000	-3 896 900 000	5 667 000 000	1 700 000 000	-3 967 000 000
DMC-VTS Joint Venture Company Limited	6 209 044 462	-	-6 209 044 462	6 209 044 462	-	-6 209 044 462
Phuc An Petroleum Trading and Services Company Limited	4 839 488 314	-	-4 839 488 314	4 839 488 314	-	-4 839 488 314
Plastic Packaging Import Export Company Limited	2 838 995 257	-	-2 838 995 257	2 838 995 257	-	-2 838 995 257
Hanoi Petroleum Construction Joint Stock Company	2 737 079 920	-	-2 737 079 920	2 737 079 920	-	-2 737 079 920
Minh Xuan Joint Stock Company	1 745 273 640	-	-1 745 273 640	1 745 273 640	-	-1 745 273 640
Vietnam Petrochemical and Fibre Joint Stock Company	1 395 178 022	-	-1 395 178 022	1 395 178 022	-	-1 395 178 022
Petrovietnam Exploration Production Corporation - Production Sharing Project for Blocks 102/10 & 106/10	-	-	-	1 305 575 110	-	-1 305 575 110
Other counterparties	4 561 835 806	404 877 442	-4 156 958 364	4 646 037 315	820 097 516	-3 825 939 799
B. Short-term advances to suppliers	40 848 679 168	21 688 489 375	-19 055 189 793	13 809 399 168	-	-13 809 399 168
DMC-VTS Joint Venture Company Limited	8 771 274 472	-	-8 771 274 472	8 771 274 472	-	-8 771 274 472
Vietnam Industrial Iron and Steel Joint Stock Company	2 005 169 290	-	-2 005 169 290	2 005 169 290	-	-2 005 169 290
Truong Thinh Company Limited	1 782 116 825	-	-1 782 116 825	1 782 116 825	-	-1 782 116 825
BioFarm Vietnam Company Limited	26 889 280 000	21 688 489 375	-5 200 790 625	-	-	-
Other counterparties	1 400 838 581	-	-1 295 838 581	1 250 838 581	-	-1 250 838 581
Total	70 742 574 589	23 868 466 817	-46 874 107 772	45 193 071 208	2 520 097 516	-42 672 973 692

8. INVENTORIES

Item	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
1. Goods in transit	22 273 864 691	-	23 942 242 694	-
2. Raw materials and supplies	18 557 077 898	127,022,307.00	14 431 096 633	- 127 022 307
3. Tools and supplies	2 558 146 775	171,543,300.00	1 828 368 266	- 174 995 741
4. Work in progress	118 279 820 939	-	69 443 034 569	-
5. Finished goods	7 738 939 727	-	3 494 464 237	-
6. Merchandise	269 249 420 630	58,625,024,082.00	298 612 937 856	- 58 630 801 601
7. Goods on consignment	192 000 616 217	-	129 667 860 225	-
8. Raw materials and supplies in bonded warehouses	-	-	-	-
Total	630 657 886 877	58,923,589,689.00	541 420 004 480	- 58 932 819 649

- Raw material and supply costs are allocated to each product and service based on actual consumption norms, work volumes and the operating characteristics of each entity, ensuring that expenses are matched with revenue.

- At period end, the Corporation reviews and assesses inventory quality. Certain slow-moving items mainly arise from reduced market demand, changes in technical requirements or stocks held for projects that have ended or have not commenced. The Corporation is addressing these items by reviewing internal demand, seeking buyers, disposing of them or taking other actions in accordance with applicable regulations.

- At period end, inventories pledged or mortgaged to secure borrowings and other obligations (if any) are governed by credit agreements with credit institutions and are monitored and managed in accordance with applicable regulations.

- Provisions for inventory devaluation are made or reversed based on an assessment of net realisable value at the financial reporting date. During the period, additional provisions were made for items whose net realisable values were below cost, and provisions were reversed for items whose values had recovered or which had been sold or otherwise disposed of.

9. LONG-TERM ASSETS IN PROGRESS

Item	Closing balance		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
a/ Long-term work in progress				
b/ Construction in progress (details of projects representing 10% or more of total construction in progress)	2 040 176 503	2 040 176 503	3 043 294 187	3 043 294 187
- Purchases	2 040 176 503	2 040 176 503	3 043 294 187	3 043 294 187
- Capital construction				
- Periodic repairs and maintenance				
- Upgrading and improvement of fixed assets				
Total	2 040 176 503	2 040 176 503	3 043 294 187	3 043 294 187

10. MOVEMENTS IN TANGIBLE FIXED ASSETS

Item	Buildings and structures	Machinery and equipment	Means of transport and transmiss	Office equipment	Other fixed assets	Total
A. Cost of tangible fixed assets						
1. Opening balance	62 397 816 904	183 428 841 842	25 318 545 651	3 656 117 547	17 999 506 119	292,800,828,063
- Purchases during the period		3 964 536 536	8 756 689 232	410 566 666		13,131,792,434
- Completed construction transferred in	841 866 944	170 127 040				1,011,993,984
- Other increases						-
- Transfers to investment properties			1 068 829 174	841 457 555		1,910,286,729
- Sale and disposal			38 627 138			38,627,138
- Other decreases:	63 239 683 848	187 563 505 418	32 967 778 571	3 225 226 658	17 999 506 119	304,995,700,614
2. Closing balance						-
B. Accumulated depreciation						
1. Opening balance	48 855 821 807	156 156 604 839	17 593 193 318	2 122 020 032	10 924 943 120	235 652 583 116
- Depreciation for the period	982 065 035	7 994 442 621	1 715 555 191	348 122 714	1 632 591 468	12 672 777 029
- Other increases						
- Transfers to investment properties			1 068 829 174	841 457 555		1 910 286 729
- Sale and disposal			38 627 138			38 627 138
- Other decreases:	49 837 886 842	164 151 047 460	18 201 292 197	1 628 685 191	12 557 534 588	246 376 446 278
2. Closing balance						-
C. Net carrying amount of tangible fixed assets						
- At the beginning of the year	13,541,995,097	27,272,237,003	7,725,352,333	1,534,097,515	7,074,562,999	57 148 244 947
- At the end of the period	13,401,797,006	23,412,457,958	14,766,486,374	1,596,541,467	5,441,971,531	58 619 254 336
D. Cost of fully depreciated fixed assets still in use	39 612 781 429	76 925 036 493	12 248 680 918	2 080 327 820	41 000 000	130 907 826 660
E. Year-end cost of tangible fixed assets mortgaged or pledged as loan collateral						

11. MOVEMENTS IN INTANGIBLE FIXED ASSETS

Item	Land use rights	Computer software	Trademarks	Copyrights and patents	Other intangible fixed assets	Total
A. Cost of intangible fixed assets						

1. Opening balance	6 189 231 696	1 362 286 180		1 639 824 882		9 191 342 758
- Purchases during the year						
- Internally generated assets						
- Acquisitions through business combinations						
- Other increases				422 500 000		422 500 000
- Sale and disposal						
- Transfers to investment properties						
- Other decreases						
2. Closing balance	6 189 231 696	1 362 286 180		1 217 324 882		8 768 842 758
B. Accumulated amortisation						
1. Opening balance	1 402 731 614	1 273 856 488		1 578 713 762		4 255 301 864
- Amortisation for the year	142 028 469	17 323 353		34 374 996		193 726 818
- Other increases						
- Sale and disposal				422 500 000		422 500 000
- Other decreases						
2. Closing balance	1 544 760 083	1 291 179 841		1 190 588 758		4 026 528 682
C. Net carrying amount of intangible fixed assets	1 320 907 591			1 079 824 882		2 400 732 473
- At the beginning of the year	4 786 500 082	88 429 692		61 111 120		4 936 040 894
- At the end of the period	4 644 471 613	71 106 339		26 736 124		4 742 314 076
D. Cost of fully depreciated/amortised assets still in use		1 246 797 180		1 502 324 882		2 749 122 062
E. Period-end cost of assets mortgaged or pledged as loan collateral						

12. MOVEMENTS IN INVESTMENT PROPERTIES (HELD FOR RENTAL)

Item	Buildings	Machinery and equipment	Means of Transport and transmission	Office equipment	Land use rights	Total
A. Cost of investment properties						
1. Opening balance	77 336 499 068	36 642 825 135	12 966 633 458	272 580 000	24 657 551 024	151 876 088 685
- Purchases during the period						
- Other increases: Transfers from fixed assets						
- Transfers to investment properties						
- Sale and disposal						
- Other decreases:						
2. Closing balance	77 336 499 068	36 642 825 135	12 966 633 458	272 580 000	24 657 551 024	151 876 088 685
B. Accumulated depreciation						
1. Opening balance	45 350 429 264	27 918 649 612	12 966 633 458	266 666 000	8 552 443 061	95 054 821 395
- Depreciation for the period	2 194 818 507	981 322 515		5 914 000	462 329 082	3 644 384 104
- Other increases: Transfers from fixed assets						
- Transfers to investment properties						
- Sale and disposal						
- Other decreases:						
2. Closing balance	47 545 247 771	28 899 972 127	12 966 633 458	272 580 000	9 014 772 143	98 699 205 499
C. Net carrying amount of investment properties						
- At the beginning of the year	31 986 069 804	8 724 175 523		5 914 000	16 105 107 963	56 821 267 290
- At the end of the period	29 791 251 297	7 742 853 008			15 642 778 881	53 176 883 186
D. Cost of fully depreciated/amortised assets still in use	5 716 460 910	10 850 040 600	12 966 633 458	212 580 000		29 745 714 968
E. Period-end cost of assets mortgaged or pledged as loan collateral						

13. PREPAID EXPENSES

Item	Closing balance	Opening balance
a/ Short-term (by item)	6 409 255 131	4 056 227 254
- Prepaid operating lease rentals for fixed assets		
- Tools and supplies in use		
- Borrowing costs		
- Other items (details of significant balances)	6 409 255 131	4 056 227 254
b/ Long-term	3 343 076 248	2 610 289 462
- Insurance premiums		
- Other items (details of significant balances)	3 343 076 248	2 610 289 462
Total	9 752 331 379	6 666 516 716

14. BORROWINGS AND FINANCE LEASE LIABILITIES

Item	LOAN PRINCIPAL				INTEREST			
	Closing principal balance	Borrowings drawn down during the period	Principal repaid during the period	Opening principal balance	Closing interest payable	Interest incurred during the period	Interest paid during the period	Opening interest payable
a/ Short-term borrowings	1 609 883 676 549	2 445 470 989 202	1 578 369 913 575	742 782 600 922	16 743 310 531	54 364 777 896	43 240 801 443	5 619 334 078
Short-term borrowings from VIB	302 899 460 168	452 369 541 617	329 790 701 868	180 320 620 419	2 907 733 568	9 298 792 616	7 252 966 932	861 907 884
Short-term borrowings from BIDV	339 432 401 275	339 432 401 275	349 354 628 942	349 354 628 942	4 761 501 934	8 792 223 637	5 992 601 250	1 961 879 547
Short-term borrowings from VCB	87 846 953 042	231 513 626 223	321 991 721 172	178 325 047 991		3 559 897 001	6 116 186 657	2 556 289 656
Short-term borrowings from MB	159 619 797 493	308 205 439 793	148 585 642 300		3 222 389 713	7 507 668 545	4 285 278 832	
Short-term borrowings from VietinBank	103 090 889 342	212 406 000 423	139 733 617 411	30 418 506 330	90 541 874	4 298 831 578	4 447 546 695	239 256 991
Short-term borrowings from PVcomBank	28 050 000 728	275 706 273 994	247 656 273 266		126 650 162	5 631 615 765	5 504 965 603	
Short-term borrowings from other lenders	588 944 174 501	625 837 705 877	41 257 328 616	4 363 797 240	5 634 493 280	15 275 748 754	9 641 255 474	
b/ Long-term borrowings								
Total	1,609,883,676,549	2 445 470 989 202	1 578 369 913 575	742 782 600 922	16 743 310 531	54 364 777 896	43 240 801 443	5 619 334 078

15. TRADE PAYABLES

Item	Closing balance	Opening balance
a/ Short-term trade payables	480 682 422 304	596 288 560 423
- Details of each counterparty representing 10% or more of total payables		
Binh Son Refining and Petrochemical Joint Stock Company	34 889 769 668	22 947 833 437
PTSC Quang Ngai Joint Stock Company	3 469 272 244	42 392 506 806
Petrovietnam Maintenance and Repair Corporation - JSC	19 783 367 958	42 235 212 906
Thuan Duc Joint Stock Company		51 894 632 880
H.K.T Trading and Services Company Limited	17 784 919 120	15 209 933 396
Viet Tri Chemical Joint Stock Company	47 930 956 936	72 910 260 821
Vietnam Green House One Member Company Limited	47 791 752 303	
Exxon Mobil Chemical Asia Pacific	43 193 490 801	
Oilfield International Equipment and Supplies FZE	7 245 486 019	1 028 334 116
PV GAS Trading Company - Branch of Petrovietnam Gas Joint Stock Corporation	22 344 567 490	14 994 483 517
- Payables to other counterparties	236 248 839 765	332 675 362 544
b/ Long-term trade payables		

c/ Overdue unpaid debts		
d/ Trade payables to related parties (by counterparty)	96 362 210 907	138 324 146 794
Binh Son Refining and Petrochemical Joint Stock Company	34 889 769 668	22 947 833 437
PV GAS Trading Company - Branch of Petrovietnam Gas Joint Stock Corporation	22 344 567 490	14 994 483 517
Petrovietnam Maintenance and Repair Joint Stock Company	19 783 367 958	42 235 212 906
Other related companies	19 344 505 791	58 146 616 934

16. ADVANCES FROM CUSTOMERS

Item	Closing balance	Opening balance
ADVANCES FROM CUSTOMERS	177 511 633 806	155 163 369 461
Of which: Advances from related parties (by counterparty)	12 548 565 485	9 004 983 796
Vietnam National Industry - Energy Group	4 127 870 921	6 490 622 563
Petrovietnam Coating Joint Stock Company	56 364 000	
Chinh Long Petrochemical Joint Stock Company	1 047 339 072	
PETROVIETNAM REFINING AND PETROCHEMICAL CORPORATION	3 286 585 500	
Petrovietnam Maintenance and Repair Corporation - JSC	2 103 191 092	
Long Phu 1 Petroleum Power Project Management Board	1 927 214 900	1 927 214 900
PTSC Quang Ngai Joint Stock Company		587 146 333

17. DIVIDENDS AND PROFITS PAYABLE

Item	Closing balance	Increases	Decreases	Opening balance
- Dividends payable to Petrovietnam	13 999 300 000	13 999 300 000		
- Dividends payable to SLB	1 383 907 289	1 568 000 000	1 558 522 400	1 374 429 689
- Dividends payable to other non-controlling shareholders				
Total	15 383 207 289	15 567 300 000	1 558 522 400	1 374 429 689

18. TAXES AND OTHER PAYABLES TO THE STATE

Item	Opening balance	Amounts payable during the year	Amounts paid during the year	Closing balance
- Value added tax	9 846 676 484	54 607 214 477	54 117 418 958	10 336 472 003
- Value added tax on imports	-	55 417 387 335	55 417 387 335	
- Import and export duties	-	4 512 890 831	4 512 890 831	
- Corporate income tax	21,817,794,696	21 536 610 887	33 878 646 130	9 475 759 453
- Personal income tax	2 419 468 708	16 826 649 365	16 731 826 010	2 514 292 063
- Natural resources tax				
- Housing and land tax		1 357 000 200	1 357 000 200	
- Land rental		2 214 734 022	2 214 734 022	
- Foreign contractor tax	252 137 362	2 279 030 354	2 531 167 716	
- Environmental tax				
- Business licence tax	-	297 806 362	297 806 362	
- Other taxes	-	214 640 000	214 640 000	
- Fees and charges				
Total	34 336 077 250	159 263 963 833	171 273 517 564	22 326 523 519
Of which:				
- Taxes and other receivables from the State	216 604 184			63 271 631
- Taxes and other payables to the State	34 552 681 434			22 389 795 150

19/ ACCRUED EXPENSES

Item	Closing balance	Opening balance
a/ Short-term	203 019 725 907	148 662 305 617
- Interest payable	16 743 310 531	5 619 334 078
- UPAS LC fees payable		7 769 946 936
- Accrued technical service expenses	31 728 635 917	27 022 078 223
- Accrued purchases of goods	38 878 149 180	45 005 322 941
- Trade discounts on sales		13 494 039 792
- Other accruals	115 669 630 279	49 751 583 647
Of which: Accrued expenses payable to related parties	126 650 162	
- Interest payable to PVcomBank	126 650 162	
-		
b/ Long-term		
- Interest		
- Other items		
Total	203 019 725 907	148 662 305 617

20. OTHER PAYABLES

Item	Closing balance	Opening balance
a/ Short-term	16 516 004 172	13 008 506 763
- Surplus assets awaiting resolution	9 087 273 401	
- Trade union fees	477 623 055	349 184 129
- Social insurance	137 917 608	
- Health insurance	22 872 933	
- Unemployment insurance	6 009 534	
- Short-term deposits and collateral received	271 375 000	
- Other payables	6 512 932 641	12 659 322 634
b/ Long-term		
- Long-term deposits and collateral received		
- Other payables		

21. UNEARNED REVENUE

Item	Closing balance	Opening balance
a/ Short-term		
- Revenue received in advance		
- Other unearned revenue		
b/ Long-term		
- Revenue received in advance		
- Other unearned revenue		12 000 000
c/ Inability to fulfil contracts with customers (details by item and reasons for non-performance)		
Total		

22. PROVISIONS

Item	Closing balance	Opening balance
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a/ Short-term	10 935 969 888	8 148 969 888
- Warranty provisions		
- Severance allowance provisions		
- Other provisions	10 935 969 888	8 148 969 888
b/ Long-term	11 165 973 380	11 027 973 380
- Warranty provisions		
- Severance allowance provisions	11 132 973 380	10 798 584 959
- Other provisions		229 388 421

23. DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES

Item	Closing balance	Opening balance
a/ Deferred tax assets	20%	20%
- Corporate income tax rate used to measure deferred tax assets		
- Deferred tax assets relating to deductible temporary differences		
- Deferred tax assets	27 664 143 326	27 479 488 829
b/ Deferred tax liabilities	20%	20%
- Corporate income tax rate used to measure deferred tax liabilities		
- Deferred tax liabilities arising from taxable temporary differences	2 553 931 176	2 603 495 753
- Amount offset against deferred tax assets		

24. Owners' equity

a/ Reconciliation of movements in owners' equity

A	Equity components							Total
	Owners' contributed capital	Share premium	Other owners' capital	Foreign exchange differences	Investment and development fund	Retained earnings and reserves	Non-controlling interests	
	1	2	2	3	4	5	5	6
Balance at the beginning of the previous year	811,944,630,000	39,728,981,618	-	2,672,747,436	56,913,907,299	22,182,189,278	104,641,540,813	1,038,083,996,444
- Capital increases during the current year								
- Profit for the current year						32,464,038,059	15,580,730,693	48,044,768,752
- Financial statement translation differences								
- Other increases								
- Appropriations to funds								
+ Appropriation to the investment and development fund								
+ Appropriation to bonus and welfare funds						4,401,681,555	61,434,895	4,463,116,450
+ Dividends declared							12,250,000,000	12,250,000,000
- Reclassifications								
- Other decreases						544,629,300	36,336,677	508,292,623
Balance at the beginning of the current year	811,944,630,000	39,728,981,618	-	2,672,747,436	56,913,907,299	50,789,175,082	107,874,499,934	1,069,923,941,369
- Capital increases during the current year								
- Profit for the current year						16,244,939,424	18,311,795,285	34,556,734,709
- Financial statement translation differences								
- Other increases						233,589,602		233,589,602
- Appropriations to funds								
+ Appropriation to the investment and development fund					232,694,479	232,694,479		
+ Appropriation to bonus and welfare funds						13,223,076,297	444,122,845	13,667,199,142
+ Dividends declared							15,567,300,000	15,567,300,000
- Reclassifications								
- Other decreases								
Closing balance	811,944,630,000	39,728,981,618	-	2,672,747,436	57,146,601,778	53,811,933,332	127,324,872,374	1,092,629,766,538

* Note: The Corporation has used its investment and development fund for projects/charter capital increases pursuant to the following resolutions:

- Resolution No. 2618/NQ-DMC dated 11/12/2012 for the Cai Mep Petroleum Chemicals Plant project: VND 24.888.000.000
- Resolution No. 1196/NQ-DMC dated 13/6/2014 for the DMC Service Base project in Quang Ngai: VND 3.307.485.134
- Resolution No. 91/NQ-DMC dated 15/1/2016 for investment in equipment for cleaning tanks, offshore oil storage facilities and oil tankers: VND 31.848.000.000
- Resolution No. 850/NQ-DMC dated 24/4/2015 for capital contribution to M-I Vietnam: VND 54.177.300.000

Total: VND 114.220.785.134

- In 2023, the Corporation used its investment and development fund to issue shares to increase share capital pursuant to Resolution No. 766/NQ-PVChem of the 2023 Annual General Meeting of Shareholders dated 26 June 2023. On 3 November 2023, Board Resolution No. 1246/NQ-PVChem approved the results of the share issuance to increase share capital from owners' equity (transferred from the Corporation's investment and development fund), amounting to VND 99,994,630,000 (9,999,463 shares issued to 9,302 shareholders).

- On 28 December 2023, the State Securities Commission acknowledged the Corporation's Report No. 1449/2023/BC-PVChem dated 22 December 2023 on the results of the additional public share offering. Accordingly, the Corporation issued 21,195,000 shares to existing shareholders at VND 10,000 per share. Of these, 18,884,868 shares were allocated to existing shareholders at an exercise ratio of 10:4.24. The remaining 2,310,132 shares were offered to other investors and are subject to a one-year transfer restriction from the completion date of the offering.

b. Details of owners' contributed capital

Item	Closing balance	Opening balance
- Capital contributed by the parent (Vietnam National Industry - Energy Group)	292 313 800 000	292 313 800 000
- Capital contributed by other investors	519 630 830 000	519 630 830 000
Total	811 944 630 000	811 944 630 000

c. Capital transactions with owners and distribution of dividends and profits

Item	Closing balance	Opening balance
- Owners' invested capital		
+ Contributed capital at the beginning of the year	811 944 630 000	811 944 630 000
+ Capital contributions during the year		
+ Capital reductions during the year		
+ Contributed capital at the end of the year	811 944 630 000	811 944 630 000
- Dividends and profits distributed		

Item	Closing balance	Opening balance
- Number of shares registered for issuance	81 194 463	81 194 463
- Number of shares issued to the public	81 194 463	81 194 463
+ Ordinary shares	81 194 463	81 194 463
- Number of shares outstanding	81 194 463	81 194 463
+ Ordinary shares	81 194 463	81 194 463

* Par value of outstanding shares: VND 10,000 per share.

dd. Dividends

- Dividends declared after the end of the annual accounting period:
- + Dividends and profits declared on ordinary shares or contributed capital:
- + Share dividends:

e. Increases/decreases in the entity's equity components:

Item	Closing balance	Opening balance
- Share premium		
- Investment and development fund	57 146 601 778	56 913 907 299
- Other equity funds		

g. Income, expenses, gains or losses recognised directly in equity under specific accounting standards: During the year, the Corporation did not revalue any assets.

25. Foreign exchange differences

Item	Closing balance	Opening balance
- Differences on translation of financial statements prepared in foreign currencies into VND	2 672 747 436	2 672 747 436
- Foreign exchange differences arising from other causes (revaluation of foreign currency balances and receivables/payables)		
24. Off-balance-sheet items	Closing balance	Opening balance
Item	Closing balance	Opening balance
a/ Leased assets		
Total future minimum payments under non-cancellable operating leases of fixed assets, by maturity		
- Within 1 year		
- Over 1 to 5 years		
b/ Assets held in custody		
Materials and goods held in custody, for processing or under entrustment arrangements		
Goods held for agency sale, on consignment, or as pledges or mortgages		
c/ Bad debts written off	8 554 810 773	8 474 590 773
QINHDAO CHEMICALS CO.,LTD (reason for write-off: Entity no longer exists)	101 882 720	101 882 720
Foundation Engineering and Construction Company (reason for write-off: Collection costs exceed recoveries)	78 440 000	78 440 000
Hoang My Private Enterprise (reason for write-off: Collection costs exceed recoveries)	60 040 000	60 040 000
565 Joint Stock Company (reason for write-off: Collection costs exceed recoveries)	47 850 000	47 850 000
Yu Yee Engineering Pte Ltd (reason for write-off: Collection costs exceed recoveries)	23 736 000	23 736 000
Khang Minh Investment Development Joint Stock Company (late payment interest - Judgment enforcement underway; no assets available for	3 202 956 149	3 202 956 149
Da Nang Chemical and Plastic Joint Stock Company (late payment interest - Litigation)	718 414 483	718 414 483
Phuc Quang - Hong Anh Company Limited (contractual penalties - Bankruptcy proceedings underway; uncollectible)	2 889 365 019	2 889 365 019
Vietnam Industrial Iron and Steel Joint Stock Company (late payment interest - Judgment enforcement underway; no collateral)	544 708 695	544 708 695
DMC-VTS Joint Venture Company Limited (late payment interest)	801 763 240	801 763 240
P.P Production and Trading Joint Stock Company (collection costs exceed recoverable amount)	5 434 467	5 434 467
Phanxipang Construction Trading Company Limited	80 220 000	

VII. ADDITIONAL INFORMATION ON ITEMS IN THE CONSOLIDATED INCOME STATEMENT

1. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

Item	Current year	Previous year
a/ Revenue	5 574 474 945 246	3 578 746 254 024
+ Revenue from sales of goods	5 075 078 564 448	3 263 297 665 924
+ Revenue from rendering of services	499 396 380 798	315 448 588 100
+ Construction contract revenue		
b/ Revenue from related parties (by counterparty)	1 936 599 771 738	1 228 155 359 881
Nghi Son Refinery and Petrochemical LLC	392 606 533 327	323 889 656 612
Petrovietnam Domestic Exploration and Production Operating Company Limited - Block 05.1a	72 803 764 503	212 686 681 464
Vietsovetro Joint Venture	198 048 155 057	154 078 146 487
Vietsovetro Joint Venture - Production Sharing Contract for Block 09-2/09	178 489 202 844	42 749 987 366
Vietsovetro Joint Venture - Production Sharing Contract for Block 09-3/12	4 230 463 032	64 124 981 049
Vietnam National Industry - Energy Group - Operator of Blocks 01/97&02/97	66 150 863 010	73 541 081 260
Vietnam National Industry - Energy Group - Operator of Blocks 01&02	13 180 730 000	36 877 170 000
Petrovietnam Refining and Petrochemical Corporation (BSR)	238 748 208 821	60 008 563 294
Petrochemical Trading Branch - Petrovietnam Fertilizer and Chemicals Corporation	33 557 011 140	7 259 998 160
PTSC Thanh Hoa Technical Services Joint Stock Company	41 051 997 238	24 664 206 506
Petrovietnam Coating Joint Stock Company	86 396 628 800	
PETROVIETNAM OIL CORPORATION - JSC	29 816 447 550	61 658 575 000
Cuu Long Petroleum Operating Branch - Petrovietnam Exploration Production Corporation (PVEP-Cuu Long)	144 764 408 710	33 897 158 036
Other related parties	436 755 357 706	132 719 154 647

2. REVENUE DEDUCTIONS

Item	Current year	Previous year
+ Trade discounts	622 904 968	355 271 125
+ Sales allowances	278 844 899	1 558 731 008
+ Sales returns		
+ Export duties		
Total	901 749 867	1 914 002 133
Of which: Revenue deductions relating to related parties		
+		

3. COST OF GOODS SOLD AND SERVICES RENDERED

Item	Current year	Previous year
Cost of sales	5 249 664 339 773	3 353 148 080 208
- Cost of merchandise sold	4 720 187 956 429	3 034 719 287 455
- Cost of finished goods sold	70 517 788 714	50 643 705 225
- Cost of services rendered	457 570 351 448	268 492 660 328
- Provision for/(reversal of) inventory devaluation	1 388 243 182	- 707 572 800

4. FINANCIAL INCOME

Item	Current year	Previous year
- Interest on deposits and loans	14 527 077 101	14 287 234 851
Of which: + Interest on deposits at PVcomBank	3 735 777 703	-
- Dividends and profits distributed		
- Foreign exchange gains	2 299 952 439	1 631 317 477
- Interest on deferred payment sales and settlement discounts		- 240 225 584
- Other financial income	953 333	
Total	16 827 982 873	15 678 326 744

5. FINANCIAL EXPENSES

Item	Current year	Previous year
- Interest expense	54 364 777 896	15 083 282 064
Of which: + Interest expense on borrowings from PVcomBank	5 631 615 765	-
- Settlement discounts and interest on deferred payment sales		6 499 270 420
- Foreign exchange losses	804 608 658	21 670 235
- Other financial expenses	4 740 228 200	2 871 529 592
Total	59 909 614 754	24 475 752 311

6. OTHER INCOME

Item	Current year	Previous year
- Sale and disposal of fixed assets		194 934 866
- Gains on revaluation of assets contributed as capital		-
- Penalties received		1 274 012 665
- Other items	1 347 233 073	2 378 073 912
Total	1 347 233 073	3 847 021 443

7. OTHER EXPENSES

Item	Current year	Previous year
- Net carrying amount of fixed assets and costs of sale and disposal		150 602 508
- Losses on revaluation of assets contributed as capital		261 456 384
- Penalties incurred	5 020 794 230	1 239 112 906
- Other items	5 020 794 230	1 651 171 798
Total	5 020 794 230	1 651 171 798

8. SELLING AND GENERAL AND ADMINISTRATIVE EXPENSES

Item	Current year	Previous year
a/ General and administrative expenses incurred during the period	172 775 937 582	135 370 254 691
b/ Selling expenses incurred during the period	47 848 221 233	35 983 669 870
c/ Reductions in selling and general and administrative expenses		

9. OPERATING EXPENSES BY NATURE

Item	Current year	Previous year
- Raw material and supply costs	72 836 599 245	415 512 890 745
- Labour costs	88 556 901 712	88 841 720 369
- Depreciation and amortisation of fixed assets	5 956 575 985	13 849 659 863
- Outsourced service expenses	326 860 884 611	161 860 508 423
- Other cash expenses	82 146 806 552	57 375 596 286
Total	576 357 768 105	737 440 375 686

10. CURRENT CORPORATE INCOME TAX EXPENSE

Item	Current year	Previous year
- Corporate income tax expense on current-year taxable income	21 536 610 887	15 036 589 641
- Adjustments for prior-year corporate income tax included in current-year corporate income tax expense		
Total	21 536 610 887	15 036 589 641

11. DEFERRED CORPORATE INCOME TAX EXPENSE

Item	Current year	Previous year
- Deferred tax expense arising from taxable temporary differences	436 158 157	- 1 060 194 725
- Deferred tax expense arising from reversal of deferred tax assets		
- Deferred tax income arising from deductible temporary differences		
- Deferred tax income arising from unused tax losses and tax incentives carried forward		
- Deferred tax income arising from reversal of deferred tax liabilities		
Total	436 158 157	- 1 060 194 725

VIII. ADDITIONAL INFORMATION ON ITEMS IN THE CONSOLIDATED CASH FLOW STATEMENT

1. Non-cash transactions affecting future cash flows

- Acquisition of assets by assuming directly related liabilities or through finance leases:
- Business acquisitions through share issuance
- Conversion of debt into equity
- Other non-cash transactions

2. Cash held by the entity but not available for use: Amounts and reasons for significant cash and cash equivalent balances unavailable for use due to legal restrictions or other binding obligations.

IX. OTHER INFORMATION

- Contingent liabilities, commitments and other financial information
- Events after the end of the annual accounting period
- Related party information (other than information disclosed above)
- Assets, revenue and operating results by segment (business or geographical segment) under Vietnamese Accounting Standard No. 28, Segment Reporting
- Comparative information (changes to information in prior-year financial statements):
- Going concern information
- Other information

Preparer



Bui Viet Hoang

Chief Accountant



Tran Van Trinh

Hanoi, 27 October 2026
Deputy General Director



Bui Tuan Ngoc