

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

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

Unit: VND

Item	Code	Notes	Closing balance	Opening balance
1	2	3	4	5
A - CURRENT ASSETS	100		2.020.172.373.866	1.267.615.540.710
I. Cash and cash equivalents	110		55.041.976.210	38.180.106.999
1. Cash	111		55.041.976.210	38.180.106.999
2. Cash equivalents	112		-	
II. Short-term financial investments	120		88.176.958.904	198.212.026.088
1. Held-to-maturity investments	123		88.176.958.904	198.212.026.088
III. Short-term receivables	130		1.764.016.727.771	1.007.173.540.653
1. Short-term trade receivables	131		1.620.611.456.283	916.175.443.457
2. Short-term advances to suppliers	132		60.384.886.768	54.884.922.308
3. Other short-term receivables	135		118.708.122.055	67.989.865.664
4. Allowance for doubtful short-term receivables (*)	136		(35.687.737.335)	(31.876.690.776)
IV. Inventories	140		102.821.552.803	16.870.152.573
1. Inventories	141		110.416.285.276	24.464.885.046
2. Provision for inventory devaluation (*)	142		(7.594.732.473)	(7.594.732.473)
V. Other current assets	160		10.115.158.178	7.179.714.397
1. Short-term prepaid expenses	161		1.995.782.385	114.492.666
2. Deductible value added tax	162		8.119.375.793	6.848.617.547
3. Taxes and other receivables from the State	163		-	216.604.184
4. Other current assets	165		-	
B - NON-CURRENT ASSETS	200		548.566.382.042	539.855.156.872
I. Long-term receivables	210		2.250.860.076	2.248.624.460
1. Other long-term receivables	215		2.250.860.076	2.248.624.460
II. Fixed assets	220		15.177.819.553	21.288.973.395
1. Tangible fixed assets	221		13.565.531.558	19.595.707.612
- Cost	222		137.437.086.843	138.317.171.536
- Accumulated depreciation	223		(123.871.555.285)	(118.721.463.924)
2. Intangible fixed assets	227		1.612.287.995	1.693.265.783
- Cost	228		4.013.020.468	4.435.520.468
- Accumulated depreciation	229		(2.400.732.473)	(2.742.254.685)
III. Investment properties	240		53.176.883.186	56.821.267.290
- Cost	241		151.876.088.685	151.876.088.685
- Accumulated depreciation	242		(98.699.205.499)	(95.054.821.395)
IV. LONG-TERM ASSETS IN PROGRESS	250		379.918.725	379.918.725
1. Construction in progress	252		379.918.725	379.918.725
V. Long-term financial investments	260		476.588.300.006	458.738.300.006
1. Investments in subsidiaries	261		476.588.300.006	458.738.300.006
2. Investments in joint ventures and associates	262		12.769.655.880	12.769.655.880



Item	Code	Notes	Closing balance	Opening balance
1	2	3	4	5
3. Provision for impairment of long-term financial investments (*)	264		(12.769.655.880)	(12.769.655.880)
VI. Other non-current assets	270		992.600.496	378.072.996
1. Long-term prepaid expenses	271		992.600.496	378.072.996
TOTAL ASSETS (290=100 + 200)	280		2.568.738.755.908	1.807.470.697.582
Item	Code	Notes	Quarter-end balance	Opening balance
1	2	3	4	5
A - LIABILITIES	300		1.637.845.169.166	888.362.548.097
I. Current liabilities	310		1.636.228.218.986	886.745.597.917
1. Short-term trade payables	311		328.186.288.860	359.292.699.542
2. Short-term advances from customers	312		5.193.426.515	7.795.372.233
3. Dividends and profits payable	313		1.374.429.689	1.374.429.689
4. TAXES AND OTHER PAYABLES TO THE STATE	314		842.273.491	298.944.175
5. Payables to employees	315		3.297.669.811	5.392.028.515
6. Short-term accrued expenses	316		31.012.491.000	26.069.876.117
7. Other short-term payables	320		47.631.298.371	17.749.962.113
8. Short-term borrowings and finance lease liabilities	321		1.218.139.993.014	468.644.887.298
9. Bonus and welfare funds	323		550.348.235	127.398.235
II. Non-current liabilities	330		1.616.950.180	1.616.950.180
1. Long-term provisions	343		1.616.950.180	1.616.950.180
B - OWNERS' EQUITY	400		930.893.586.742	919.108.149.485
I. Owners' equity	410		930.893.586.742	919.108.149.485
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
2. Share premium	412		39.728.981.618	39.728.981.618
3. Investment and development fund	418		50.690.540.088	50.690.540.088
4. Retained earnings	420		28.529.435.036	16.743.997.779
- Retained earnings accumulated to the end of the previous period	420a		15.743.997.779	5.278.932.538
- Retained earnings for the current period	420b		12.785.437.257	11.465.065.241
11. Construction investment capital	429			
II. Funding and other funds	430		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY	440		2.568.738.755.908	1.807.470.697.582

Preparer



Dao Thi Duc Hanh

Chief Accountant



Tran Van Trinh

Prepared on: 27 October 2026

Deputy General Director




Bui Tuan Ngoc

SEPARATE INCOME STATEMENT

Third quarter of 2026

Unit: VND

Item 1	Code 2	Notes 3	Third quarter		Year to date	
			Current year 4	Previous year 5	Current year 6	Previous year 7
1. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES	01		1.615.803.774.679	588.910.495.150	3.004.256.673.039	1.304.053.231.716
2. REVENUE DEDUCTIONS	02		-	-	-	-
3. Net revenue from sales of goods and rendering of services (10 = 01-02)	10		1.615.803.774.679	588.910.495.150	3.004.256.673.039	1.304.053.231.716
4. Cost of sales	11		1.584.076.693.074	579.835.889.133	2.955.109.183.107	1.287.945.734.360
5. Gross profit from sales of goods and rendering of services (20 = 10-11)	20		31.727.081.605	9.074.606.017	49.147.489.932	16.107.497.356
6. Gains/(losses) on sale and disposal of investment properties	21					
7. Financial income	22		13.000.130.448	8.913.594.187	58.400.078.847	45.313.209.380
8. Financial expenses	23		27.103.751.526	4.232.367.464	40.130.457.858	7.049.109.553
Of which: Interest expense	24		26.618.079.511	3.519.373.464	37.580.190.095	4.765.922.778
9. Selling expenses	25		2.710.216.262	3.403.448.673	5.164.543.661	6.359.729.848
10. General and administrative expenses	26		12.370.823.324	10.274.954.727	49.353.034.598	41.257.841.404
11. Operating profit (30 = 20 + 21 + (22-23) - (25 + 26))	30		2.542.420.941	77.429.340	12.899.532.662	6.754.025.931
12. OTHER INCOME	31		316.949.273	264.793.216	515.724.973	3.119.441.329
13. OTHER EXPENSES	32		356.728.245	64.176.780	629.820.378	1.137.556.368
14. Other profit (40 = 31 - 32)	40		(39.778.972)	200.616.436	(114.095.405)	1.981.884.961
15. Accounting profit before tax (50 = 30 + 40)	50		2.502.641.969	278.045.776	12.785.437.257	8.735.910.892
16. Current corporate income tax expense	51		-	-	-	500.000
17. DEFERRED CORPORATE INCOME TAX EXPENSE	52		-	-	-	-
18. Profit after corporate income tax (60=50-51-52)	60		2.502.641.969	278.045.776	12.785.437.257	8.735.410.892

Preparer



Dao Thi Duc Hanh

Chief Accountant



Tran Van Trinh

Prepared on: 27 October 2026
Deputy General Director

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

THÀNH PHỐ HỒ CHÍ MINH


Bui Tuan Ngoc

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

SEPARATE CASH FLOW STATEMENT

(Indirect method)

Third quarter of 2026

Unit: VND

No.	Item	Code	Year to date to the end of this quarter	
			Current year	Previous year
I	Cash flows from operating activities			
1	Profit before tax	01	12.785.437.257	8.735.910.892
2	Adjustments for:			
	- Depreciation and amortisation of fixed assets and investment properties	02	8.491.580.391	9.901.873.674
	- Provisions	03	3.811.046.559	(2.429.815.435)
	- Foreign exchange gains and losses on revaluation of monetary items denominated in foreign currencies	04	(1.324.794.395)	(144.139.337)
	- Gains and losses from investing activities	05	(57.013.941.194)	(43.163.410.002)
	- Interest expense	06	37.580.190.095	4.765.922.778
	- Other adjustments	07		
3	Operating profit before changes in working capital	08	4.329.518.713	(22.333.657.430)
	Increase/decrease in receivables	09	(710.156.437.625)	(266.276.051.774)
	Increase/decrease in inventories	10	(85.951.400.230)	(4.297.523.909)
	Increase/decrease in payables (excluding interest payable and corporate income tax pay	11	(15.709.140.943)	36.832.139.250
	Increase/decrease in prepaid expenses	12	(2.495.817.219)	(151.759.424)
	- Interest paid	14	(24.233.036.919)	(2.248.524.737)
	- Corporate income tax paid	15		(500.000)
	- Other cash receipts from operating activities	16		
	- Other cash payments for operating activities	17	(571.186.774)	(706.066.033)
	Net cash flows from operating activities	20	(834.787.500.997)	(259.181.944.057)
II.	Cash flows from investing activities			
1	Payments for acquisition and construction of fixed assets and other non-current assets	21		
2	Proceeds from sale and disposal of fixed assets and other non-current assets	22	(250.000)	
3	Loans granted and purchases of debt instruments of other entities	23	(165.000.000.000)	(228.000.000.000)
4	Collections of loans and proceeds from sale of debt instruments of other entities	24	274.600.000.000	175.000.000.000
5	Payments for equity investments in other entities	25	(17.850.000.000)	
6	Proceeds from disposal of equity investments in other entities	26		
7	Interest, dividends and profits received	27	9.077.388.437	9.810.288.435
	Net cash flows from investing activities	30	100.827.138.437	(43.189.711.565)
III.	Cash flows from financing activities			
1	Proceeds from share issuance and owners' capital contributions	31		
2	Repayments of owners' capital contributions and repurchases of the entity's issued shares	32		
3	Proceeds from borrowings	33	1.721.711.197.710	506.802.839.521
4	Repayments of loan principal	34	(970.890.554.563)	(334.685.113.081)
5	Dividends and profits paid to owners	36		
	Net cash flows from financing activities	40	750.820.643.147	172.117.726.440
	Net cash flows for the period (50 = 20+30+40)	50	16.860.280.587	(130.253.929.182)
	Cash and cash equivalents at the beginning of the year	60	38.180.106.999	177.513.572.081
	Effects of changes in foreign exchange rates	61	1.588.624	200.295.796
	Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	55.041.976.210	47.459.938.695

Preparer

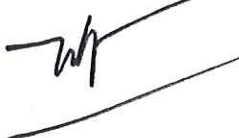
Chief Accountant

Prepared on: 27 October 2026

Deputy General Director



Dao Thi Duc Hanh



Tran Van Trinh



Bui Tuan Ngoc

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Third quarter of 2026

I. CORPORATE INFORMATION

1. Form of ownership: Joint stock company

Charter capital

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

List of subsidiaries

- 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

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

Ownership interest: 51%

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

Ownership interest: 100%

Voting rights: 100%

+ PVChem Industrial Technical Services Company Limited

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

Ownership interest: 100%

Voting rights: 100%

- Subsidiaries excluded from consolidation: None

- List of joint ventures and associates

+ DMC-VTS Joint Venture Company Limited

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

Ownership interest: 38,61%

Voting rights: 30%

List of dependent accounting units without separate legal personality

DMC Drilling Fluids and Well Services Branch (DMC-WS) - 35, 30/4 Street, Tam Thang Ward, Ho Chi Minh City

PVChem Industrial Technical Services Branch (PVChem-ITS) - 12th Floor, Vietnam Petroleum Institute Building, 167 Trung Kinh Street, Yen Hoa Ward, Hanoi

PVChem Research and Development and Technical Services Center Branch (PVChem-RT) - 6th Floor, Vietnam Petroleum Institute Building, 167 Trung Kinh Street, Yen Hoa Ward, Hanoi

PVChem Petroleum Chemical Services Branch (PVChem-CS) - 163 Hai Ba Trung Street, Xuan Hoa Ward, Ho Chi Minh City

7. Comparability of financial statement information: Comparable with the corresponding prior-year interim/annual period

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Annual accounting period (from 01/01 to 31/12)
2. Accounting currency: VND

III. APPLICABLE ACCOUNTING STANDARDS AND REGIME

1. Applicable accounting regime: Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 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 comply with the Enterprise Accounting Regime (assets and liabilities at closing rates, owners' contributed capital at rates on contribution dates, and the income statement and cash flow statement at average rates). Effects of translation into VND that decrease equity are reflected through provisions, while increases in equity are reflected through foreign exchange differences.
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: In accordance with Circular No. 48/2019/TT-BTC dated 8/8/2019.
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: Recorded at cost. Investments in listed companies are valued at closing prices on the reporting date. Investments in unlisted companies are valued at the proportionate share of net book value, with a provision for impairment of long-term investments for any shortfall below cost.
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, finance lease assets and investment properties
- Tangible and intangible fixed assets are initially recognised at cost.
- Tangible and intangible fixed assets are depreciated/amortised using the straight-line method.
10. Accounting for deferred corporate income tax
a/ Accounting for deferred tax assets: Deductible temporary differences
11. Accounting for prepaid expenses
12. Accounting for liabilities
13. Recognition of borrowings and finance lease liabilities: Recorded at their original amounts
14. Recognition and capitalisation of borrowing costs
15. Recognition of accrued expenses
16. Principles and methods for recognition of provisions
17. Recognition of unearned revenue
18. Recognition of owners' equity
- Recognition of owners' contributed capital, share premium, conversion options on convertible bonds and other owners' capital
- Recognition of asset revaluation differences
- Recognition of foreign exchange differences
- Recognition of retained earnings
19. Principles and methods for recognition of revenue

- Revenue from sales of goods
 - Revenue from rendering of services
 - FINANCIAL INCOME
 - Construction contract revenue
 - OTHER INCOME
 - 20. Accounting for revenue deductions
 - 21. Accounting for cost of goods sold
 - 22. Accounting for financial expenses
 - 23. Accounting for selling and general and administrative expenses
 - 24. Principles and methods for recognition of current and deferred corporate income tax expense
 - 25. Other accounting principles and methods
- Method of eliminating intercompany transactions:

V. ADDITIONAL INFORMATION ON ITEMS IN THE STATEMENT OF FINANCIAL POSITION

Unit: VND

1. CASH AND CASH EQUIVALENTS

Item	Closing balance			Opening balance		
	VND	Original currency	Total (VND equivalent)	VND	Original currency	Total (VND equivalent)
- Cash on hand	1 211 707 138	6240,74	1 372 406 193	803 582 845	6240,74	966 135 400
- Bank deposits	53 285 959 096	14771,31	53 669 570 017	35 313 449 059	72909,98	37 213 971 599
Vietcombank	7 534 032 407	728,43	7 552 949 734	16 758 477 022	3908,26	16 859 641 710
PVcomBank	31 944 075 537	252,53	31 950 633 741	3 627 462 047	252,53	3 634 047 272
BIDV	331 368 509	13757,02	688 638 319	5 879 315 835	68568,78	7 667 383 911
MB	843 991 553	32,83	844 844 148	408 111 696	32,83	408 967 804
SHB	8 063 389 656		8 063 389 656	7 468 661 927		7 468 661 927
VIB	739 123 432	0,5	739 136 417	92 298 282	0,5	92 311 320
OceanBank	19 694 193	0	19 694 193	561 473 048	147,08	565 308 453
Other banks	3 810 283 809		3 810 283 809	517 649 202		517 649 202
- Cash in transit						
- Cash equivalents						
Total	54 497 666 234	21012,05	55 041 976 210	36 117 031 904	79150,72	38 180 106 999

2. FINANCIAL INVESTMENTS

a/ Held-to-maturity investments	Closing balance			Opening balance (reclassified)		
	Cost	Recoverable	Allowance	Cost	Recoverable	Allowance
a1/ Short-term						
- Term deposits						
VND deposits at PVcomBank				88 022 310 375	88 022 310 375	
VND deposits at MB	15 562 561 644	15 562 561 644		10 143 671 233	10 143 671 233	
VND deposits at SHB	62 138 095 890	62 138 095 890		91 308 863 014	91 308 863 014	
VND deposits at VPBank	10 476 301 370	10 476 301 370				
Other banks				8 737 181 466	8 737 181 466	
Total	88 176 958 904	88 176 958 904		198 212 026 088	198 212 026 088	
a2/ Long-term						
- Term deposits						
- Bonds						
- Other investments						
Total						

b/ Equity investments in other entities (details of each investment by ownership interest and voting rights)	Closing balance			Opening balance		
	Cost	Provision	Fair value	Cost	Provision	Fair value
- 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 C	63 338 300 006		63 338 300 006	63 338 300 006		63 338 300 006
PVChem-Tech Company Limited	70 000 000 000		70 000 000 000	70 000 000 000		70 000 000 000
PVChem Industrial Technical Services Company Limited (PVChem-ITS)	60 000 000 000		60 000 000 000	60 000 000 000		60 000 000 000
PVChem-CS Company Limited	125 000 000 000		125 000 000 000	125 000 000 000		125 000 000 000
PVChem Drilling Mud and Services Company Limited	120 000 000 000		120 000 000 000	120 000 000 000		120 000 000 000
DMC - Southern Petroleum Chemicals Joint Stock C	38 250 000 000		38 250 000 000	20 400 000 000		20 400 000 000
- 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						

- Significant transactions between the entity and its subsidiaries, joint ventures and associates during the period: Provision of each entity's drilling fluid products and services to produce the final products and services.
- Reasons why fair value cannot be determined, where applicable

3. TRADE RECEIVABLES

Item	Closing balance		Opening balance	
	Carrying amount	Allowance	Carrying amount	Allowance
a/ Short-term trade receivables	1620 611 456 283	-7 592 789 042	916 175 443 457	-7 673 009 042
- Details of customer balances representing 10% or more of total trade receivables				
Stavian Chemical Joint Stock Company	254 940 405 947		404 113 359 153	
STAVIAN INDUSTRIAL METAL JOINT STOCK COMPANY	879 788 969 797		175 702 193 332	
Nghi Son Refinery and Petrochemical LLC	102 411 681 987		212 433 763 114	
Petrovietnam Refining and Petrochemical Corporation (BSR)	2 489 365 845		20 718 703 750	
Vietnam Green House One Member Company Limited	152 944 776 423			
- Other trade receivables	228 036 256 284	-7 592 789 042	103 207 424 108	-7 673 009 042
b/ Long-term trade receivables				
- Details of customer balances representing 10% or more of total trade receivables				
- Other trade receivables				
c/ Trade receivables from related parties				
Within the Corporation	8 760 371 063		15 684 647 139	
DMC - Southern Petroleum Chemicals Joint Stock Company	8 551 664 921		13 157 712 595	
PVChem-Tech Company Limited			432 593 237	
M-I Vietnam Drilling Fluids Company Limited	2 101 855			
PVChem-CS Company Limited	53 604 287		1 256 651 307	
PVChem Industrial Technical Services Company Limited (PVChem-ITS)	153 000 000		837 690 000	
Within the Group	271 210 647 672	-4 132 257 942	276 441 099 662	-4 132 257 942
Nghi Son Refinery and Petrochemical LLC	102 411 681 987		212 433 763 114	
Petrovietnam Refining and Petrochemical Corporation (BSR)	2 489 365 845		20 718 703 750	
PTSC Thanh Hoa Technical Services Joint Stock Company	24 056 649 997		13 798 254 786	
Vietsovpetro Joint Venture	15 892 199 472			
Petrovietnam Power Corporation - Technical Services Center	11 880 322 164		2 208 970 889	
VIETSOVPETRO JOINT VENTURE - PRODUCTION SHARING CONTRACT FOR BLOCKS 01/17&02/17	10 315 308 960		9 065 552 400	
Ho Chi Minh City Branch - Petrovietnam Exploration Production Corporation (Blocks 01/97 & 02/97)	17 649 217 505		7 626 434 148	
Petrovietnam Power Ha Tinh Company - Branch of Petrovietnam Power Corporation	5 627 596 579			
Hoang Long Joint Operating Company	1 200 194 388		4 217 307 962	
Hanoi Petroleum Construction Joint Stock Company (PVC-HN)	2 737 079 920	-2 737 079 920	2 737 079 920	-2 737 079 920
Hoan Vu Joint Operating Company	1 213 842 456		1 491 918 696	
Vietnam Petrochemical and Fibre Joint Stock Company (VNPOLY)	1 395 178 022	-1 395 178 022	1 395 178 022	-1 395 178 022
Long Phu 1 Petroleum Power Project Management Board	451 038 046		451 038 046	
Petrovietnam Domestic Exploration and Production Operating Company Limited (Block 09-	208 634 118		208 634 118	
PVE Project Management Consultancy Joint Stock Company	47 261 500		47 261 500	
Petrovietnam Maintenance and Repair Corporation - JSC	16 712 844		27 074 941	
Petrovietnam Maintenance and Repair Corporation - JSC	11 141 896		13 927 370	
PTSC Quang Ngai Joint Stock Company	7 082 132 292			
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			

4. Other receivables

Other receivables				Closing balance		Opening balance	
				Carrying amount	Allowance	Carrying amount	Allowance
n/ Short-term							
- Receivables from equitisation							
- Dividends and profits receivable				91 227 080 496		47 458 015 249	
- Receivables from employees							
- Deposits and collateral				1 664 986 149		947 012 564	

- Amounts lent					
- Payments made on behalf of other parties					
- Other receivables			25 816 055 410		19 584 837 851
Total			118 708 122 055		67 989 865 664
b/ Long-term					
- Deposits and collateral			2 250 860 076		2 248 624 460
Total			2 250 860 076		2 248 624 460

5/ Shortage of assets awaiting resolution (by type of asset)

Shortage of assets awaiting resolution (by type of asset)	Closing balance		Opening balance	
	Quantity	Amount	Quantity	Amount
a/ Cash				
b/ Inventories				
c/ Fixed assets				
d/ Other assets				

6/ BAD DEBTS

BAD DEBTS	Closing balance			Opening balance		
	Original debt amount	Recoverable amount	Allowance provided	Original debt amount	Recoverable amount	Allowance provided
- Total receivables and loans that are overdue or not yet due but unlikely to be recovered	57 376 226 710	21 688 489 375		31 876 690 776		
Details of overdue periods and amounts of overdue receivables and loans by counterparty where a counterparty's balance represents 10% or more of total overdue debts						
Petrovietnam Domestic Exploration and Production Operating Company Limited	208 634 118		- 208 634 118	1 518 158 184		-1 518 158 184
DMC-VTS Joint Venture Company Limited	14 980 318 934		-14 980 318 934	14 980 318 934		-14 980 318 934
Vietnam Industrial Iron and Steel Joint Stock Company	2 005 169 290		-2 005 169 290	2 005 169 290		-2 005 169 290
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
Biofarm Vietnam Joint Stock Company	26 889 280 000	21 688 489 375	-5 200 790 625			
Other counterparties	7 716 749 191		-7 716 749 191	7 796 969 191		-7 796 969 191
- Penalties and late payment interest arising from overdue debts but not recognised as revenue						
- Recoverability of overdue receivables						
Total	57 376 226 710	21 688 489 375	-35 687 737 335	31 876 690 776		-31 876 690 776

7. INVENTORIES

INVENTORIES	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
- Goods in transit				
- Raw materials and supplies				
- Tools and supplies				
- Work in progress	41 201 334 896		7 418 774 395	
- Finished goods				
- Merchandise	68 240 143 985	- 7 594 732 473	16 574 395 451	- 7 594 732 473
- Goods on consignment	974 806 395		471 715 200	
- Goods held in bonded warehouses				
- Real estate held for sale				
Total cost of inventories	110 416 285 276	- 7 594 732 473	24 464 885 046	- 7 594 732 473

- Value of stagnant, damaged or obsolete inventories that cannot be sold at period end; reasons and proposed actions
- Value of inventories mortgaged or pledged to secure liabilities at period end
- Reasons for additional provisions for or reversals of inventory devaluation: Market fluctuations resulting in lower selling prices.

8. LONG-TERM ASSETS IN PROGRESS

LONG-TERM ASSETS IN PROGRESS	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)				
- Purchases	379 918 725	379 918 725	379 918 725	379 918 725
- Capital construction				

- Repairs				
Total				

9. MOVEMENTS IN TANGIBLE FIXED ASSETS

Item	Buildings	Machinery and equipment	Means of transport and transmiss	Office equipment	Fixed assets Other	Total
Cost of tangible fixed assets						
1. Opening balance	27 685 446 013	99 585 811 758	9 419 038 508	1 585 875 257	41 000 000	138 317 171 536
Purchases during the period						
Completed construction transferred in						
Other increases						
Transfers to investment properties						
Sale and disposal				841 457 555		841 457 555
Other decreases: Transfers to subsidiaries			38 627 138			38 627 138
Closing balance	27 685 446 013	99 585 811 758	9 380 411 370	744 417 702	41 000 000	137 437 086 843
Accumulated depreciation						
Opening balance	23 051 120 353	85 776 504 427	8 684 532 680	1 168 306 464	41 000 000	118 721 463 924
Depreciation for the period	350 559 414	5 439 555 140	240 061 500			6 030 176 054
Other increases						
Transfers to investment properties						
Sale and disposal				841 457 555		841 457 555
Other decreases: Transfers to subsidiaries			38 627 138			38 627 138
Closing balance	23 401 679 767	91 216 059 567	8 885 967 042	326 848 909	41 000 000	123 871 555 285
Net carrying amount of tangible fixed assets						
- At the beginning of the year	4 634 325 660	13 809 307 331	734 505 828	417 568 793		19 595 707 612
- At the end of the period	4 283 766 246	8 369 752 191	494 444 328	417 568 793		13 565 531 558

- Period-end net carrying amount of tangible fixed assets mortgaged or pledged as loan collateral

- Cost of fully depreciated fixed assets still in use at period end: VND 37.710.294.637

- Year-end cost of fixed assets awaiting disposal:

- Significant commitments for future purchases and sales of tangible fixed assets;

- Other changes in tangible fixed assets

10. MOVEMENTS IN INTANGIBLE FIXED ASSETS

Item	Land use rights	Copyrights and	Trademarks	Computer software	Other intangible	Total
Cost of intangible fixed assets						
Opening balance	2 933 195 586			1 502 324 882		4 435 520 468
- Purchases during the year						
- Internally generated assets						
- Acquisitions through business combinations						
- Other increases						
- Sale and disposal				422 500 000		422 500 000
- Transfers to investment properties						
Other decreases						
Closing balance	2 933 195 586			1 079 824 882		4 013 020 468
Accumulated depreciation						
Opening balance	1 239 929 803			1 502 324 882		2 742 254 685
- Amortisation for the year	80 977 788					80 977 788
- Other increases						
- Sale and disposal				422 500 000		422 500 000
- Transfers to investment properties						
Other decreases						
Closing balance	1 320 907 591			1 079 824 882		2 400 732 473
Net carrying amount of intangible fixed assets						
- At the beginning of the year	1 693 265 783					1 693 265 783
- At the end of the period	1 612 287 995					1 612 287 995

- Net carrying amount of tangible fixed assets mortgaged or pledged as loan collateral:

- Cost of fully depreciated/amortised fixed assets still in use at period end: VND 1.502.324.882

- Additional disclosures and explanations

11. MOVEMENTS IN INVESTMENT PROPERTIES (HELD FOR RENTAL)

Item	Buildings	Machinery and equipment	Means of transport and transmission	Office equipment	Land use rights	Total
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						
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
Accumulated depreciation						
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						
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
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

- Net carrying amount of investment properties mortgaged or pledged as loan collateral:

- Cost of fully depreciated investment properties still in use at period end: VND 29.745.714.968

- Additional disclosures and explanations

12. Prepaid expenses

a/ Short-term (by item)

- Prepaid operating lease rentals for fixed assets

- Tools and supplies in use

- Borrowing costs

- Office equipment purchases and work-related expenses

b/ Long-term

- Insurance premiums

- Expenses relating to the capital increase

Total

Closing balance
1 995 782 385

Opening balance
163 942 562

1 995 782 385
992 600 496

114 492 666
1 272 619 387

992 600 496
2 988 382 881

378 072 996
1 436 561 949

13. BORROWINGS AND FINANCE LEASE LIABILITIES

13. BORROWINGS AND FINANCE LEASE LIABILITIES							
NGS AND FINANCE LEASE LI	Closing balance		During the year				Opening balance
	Original currency	VND	Increases		Decreases		
			Original currency	VND	Original currency	VND	
a/ Short-term borrowings	4 213 378	1 218 139 993 014	4 213 378	1 598 988 380 071		849 493 274 355	468 644 887 298
Short-term VND borrowings from VIB							
Short-term VND borrowings from BIDV - Transaction Office		339 432 401 275		339 432 401 275		349 354 628 942	349 354 628 942
Short-term VND borrowings from Vietcombank - West Hanoi		87 846 953 042		110 831 287 862		142 274 593 176	119 290 258 356
Short-term VND borrowings from PVcomBank - Head Office		28 050 000 728		275 706 273 994		247 656 273 266	
Short-term VND borrowings from MSB - Hanoi Branch		451 620 359 655		451 620 359 655			
Short-term VND borrowings from MB - Thang Long Branch		99 303 259 793		199 300 027 413		99 996 767 620	
Short-term VND borrowings from VPBank		102 465 604 846		112 676 616 197		10 211 011 351	
Short-term USD borrowings from VIB - Transaction Office	4 213 378	109 421 413 675	4 213 378	109 421 413 675			
b/ Long-term borrowings (by maturity)							
Total	4 213 378	1 218 139 993 014	4 213 378	1 598 988 380 071		849 493 274 355	468 644 887 298

c/ Overdue unpaid borrowings and finance lease liabilities
d/ Details of borrowings and finance lease liabilities with related parties
Short-term borrowings from PVcomBank

Closing balance
28 050 000 728

Opening balance

14. TRADE PAYABLES

Item	Closing balance	Opening balance
a/ Short-term trade payables	328 186 288 860	359 292 699 542
- Details of each counterparty representing 10% or more of total payables		
Petrovietnam Refining and Petrochemical Corporation (BSR)	34 889 769 668	22 947 833 437
H.K.T Trading and Services Company Limited	8 758 898 620	14 218 052 320
Viet Tri Chemical Joint Stock Company	47 930 956 936	72 910 260 821
Petrovietnam Maintenance and Repair Corporation - JSC	19 783 367 958	42 235 212 906
PVChem Drilling Mud and Services Company Limited	45 294 205 440	21 308 889 687
PVChem Industrial Technical Services Company Limited	64 465 453 939	128 992 393 606
PVChem-Tech Company Limited	24 851 330 995	10 174 945 746
Vietnam Green House One Member Company Limited	47 791 752 303	
- Payables to other counterparties	34 420 553 001	46 505 111 019
b/ Long-term trade payables		
c/ Overdue unpaid debts		
- Details of each counterparty representing 10% or more of total overdue debts		
- Other counterparties		
Total	328 186 288 860	359 292 699 542
d/ Trade payables to related parties (by counterparty)		
Within the Corporation:	134 649 138 374	165 028 744 467
DMC - Southern Petroleum Chemicals Joint Stock Company	38 148 000	19 074 440
PVChem-Tech Company Limited	24 851 330 995	10 174 945 746
PVChem-CS Company Limited		4 533 440 988
PVChem Industrial Technical Services Company Limited	64 465 453 939	128 992 393 606
PVChem Drilling Mud and Services Company Limited	45 294 205 440	21 308 889 687
Within the Group:	58 496 151 844	71 371 982 782
Petrovietnam Refining and Petrochemical Corporation (BSR)	34 889 769 668	22 947 833 437
Petrovietnam Maintenance and Repair Corporation - JSC	19 783 367 958	42 235 212 906
Petrosetco Assets Management Joint Stock Company (PSA)	215 909 220	152 200 746
PTSC Thanh Hoa Technical Services Joint Stock Company	116 629 222	34 501 077
PTSC Quang Ngai Joint Stock Company	3 469 272 244	5 994 296 616
PTSC Petro Hotel Company Limited	21 203 532	7 938 000

15. DIVIDENDS AND PROFITS PAYABLE

Closing balance
1 374 429 689

Opening balance
1 374 429 689

16. TAXES AND OTHER PAYABLES TO THE STATE

TAXES AND OTHER PAYABLES TO THE STATE	Opening balance	Amounts payable	Amounts paid	Closing balance
a/ Payable				
Value added tax		4 919 807 845	4 800 036 750	119 771 095
Value added tax on imports	-	13 299 184 199	13 299 184 199	
Import and export duties	-	1 265 287 365	1 265 287 365	
Corporate income tax				
Personal income tax	259 302 890	2 604 492 691	2 141 293 185	722 502 396
Natural resources tax	-			
Housing and land tax	-	1,350,000,000	1 350 000 000	
Land rental	-	2,003,858,260	2 003 858 260	
Foreign contractor tax	39,641,285	- 39 641 285		
Environmental tax	-			
Business licence tax	-			
Other taxes	-			
Fees and charges		340 000	340 000	
Other payables				
Total	298 944 175	25 403 329 075	24 859 999 759	842 273 491
b/ Receivable				
- Export duties				

- Value added tax	216.604.184	- 216 604 184		
Total	216 604 184	- 216 604 184		

17. ACCRUED EXPENSES	Closing balance	Opening balance
a/ Short-term	31 012 491 000	26 069 876 117
- Accrued salaries for annual leave		
- Accrued estimated cost of merchandise, finished goods and services	8 035 331 149	8 647 214 000
- Accrued interest expense	22 923 273 916	7 769 946 936
- Other accruals	53 885 935	9 652 715 181
b/ Long-term		
- Interest		
- Other items		
Total	31 012 491 000	26 069 876 117

18. OTHER PAYABLES	Closing balance	Opening balance
a/ Short-term		
- Trade union fees	274 018 139	187 779 819
- Other payables	47 366 633 643	17 558 036 184
Total	47 631 298 371	17 749 962 113
b/ Long-term		
- Long-term deposits and collateral received		
- Other payables		
Total		
c/ Overdue unpaid debts (by item and reason for non-payment)		

19. Unearned revenue	Closing balance	Opening balance
a/ Short-term		
Revenue received in advance		
Revenue from customer loyalty programmes		
Other unearned revenue		
Total		
b/ Long-term		
Revenue received in advance		
UNEARNED REVENUE		
Revenue from customer loyalty programmes		
Other unearned revenue		
Total		
c/ Inability to fulfil contracts with customers (details by item and reasons for non-performance)		

20. PROVISIONS

Item	Opening balance	Provisions made during the year	Provisions reversed/utilised during the year	Year-end balance
a. Short-term				
Other provisions				
Total				
b. Long-term	1 616 950 180			1 616 950 180
Provision for job-loss allowances	1 616 950 180			1 616 950 180
Construction warranty provisions				
Total	1 616 950 180			1 616 950 180

21. DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES

a/ Deferred tax assets		
Corporate income tax rate used to measure deferred tax assets	20%	20%
Deferred tax assets relating to deductible temporary differences		
Deferred tax assets		
b/ Deferred tax liabilities		
Corporate income tax rate used to measure deferred tax liabilities	20%	20%
Deferred tax liabilities arising from taxable temporary differences		
Amount offset against deferred tax assets		

22. Owners' equity

a/ Reconciliation of movements in owners' equity

	Equity components					
	Owners' contributed capital	Share premium	Treasury shares	Investment and development fund	Retained earnings and reserves	Total
A	1	2	3	4	5	6
Balance at the beginning of the previous year	811 944 630 000	39 728 981 618		50 690 540 088	6 278 932 538	908 643 084 244
- Capital increases during the previous year						
- Profit for the previous year					11 465 065 241	11 465 065 241
- Purchases of treasury shares						
- Capital reductions during the previous year						
- Loss for the previous year						
- Sales of treasury shares						
- Appropriation to bonus and welfare funds					- 1 000 000 000	- 1 000 000 000
- Dividends declared						
Balance at the beginning of the c	811 944 630 000	39 728 981 618		50 690 540 088	16 743 997 779	919 108 149 485
- Capital increases during the current year						
- Profit for the current year					12 785 437 257	12 785 437 257
- Purchases of treasury shares						
- Capital reductions during the current year						
- Loss for the current year						
- Sales of treasury shares						
- Appropriation to bonus and welfare funds					- 1 000 000 000	- 1 000 000 000
- Dividends declared						
Closing balance	811 944 630 000	39 728 981 618		50 690 540 088	28 529 435 036	930 893 586 742

* 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 dated 26/6/2023. On 22/12/2023, Board Resolution No. 1448/NQ-PVChem approved the issuance results, comprising 9.999.463 shares issued to 9.302 shareholders.

On 28/12/2023, the State Securities Commission acknowledged the Corporation's Report No. 1449/2023/BC-PVChem dated 22/12/2023 on the results of the additional public share offering. The Corporation successfully 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.

	Closing balance	Opening balance
b. Details of owners' contributed capital		
- Capital contributed by the parent (Vietnam Oil and Gas 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	500 000 000 000
c. Capital transactions with owners and distribution of dividends and profits		
- Owners' invested capital	811 944 630 000	811 944 630 000
+ Contributed capital at the beginning of the year		
+ 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		
d. Shares		
- 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
+ Preference shares		
- Number of shares repurchased		

+ Ordinary shares		
+ Preference shares		
- Number of shares outstanding	81 194 463	81 194 463
+ Ordinary shares	81 194 463	81 194 463
+ Preference shares		
* Par value of outstanding shares:	10 000	10 000
dd. Dividends		
- Dividends declared after the end of the annual accounting period:		
+ Dividends declared on ordinary shares		
+ Dividends declared on preference shares		
- Unrecognised cumulative preference dividends		
e. The entity's funds:		
- Investment and development fund	50 690 540 088	50 690 540 088
- Other equity funds		
g. Income, expenses, gains or losses recognised directly in equity under specific accounting standards		

	Closing balance	Opening balance
23. Foreign exchange differences		
- Differences on translation of financial statements prepared in foreign currencies into VND		
- Foreign exchange differences arising from other causes (revaluation of foreign currency balances and receivables/payables)		

24. Funding	
- Funding received during the year	
- Expenditure on funded activities	
- Unused funding at year end	

	Closing balance	Opening balance
25. Off-balance-sheet items		
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/ Foreign currencies		
USD	28.110,15	79.150,72
dd/ Bad debts written off	8 344 744 773	8 264 524 773
QINHDAO CHEMICALS CO.,LTD (reason for write-off: Entity no longer exists)	101 882 720	101 882 720
DMC-VTS Joint Venture Company Limited (DMC-VTS)	801 763 240	801 763 240
Vietnam Industrial Iron and Steel Joint Stock Company (late payment interest; judgment enforcement underway, with no collateral)	544 708 695	544 708 695
Khang Minh Investment Development Joint Stock Company (late payment interest; judgment enforcement underway, with no collateral)	3 202 956 149	3 202 956 149
DA NANG CHEMICAL AND PLASTIC JOINT STOCK COMPANY (late payment interest)	718 414 483	718 414 483
Phuc Quang Hong Anh Company Limited (contractual penalties)	2 889 365 019	2 889 365 019
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	
e/ Other information on off-statement items		

VII. ADDITIONAL INFORMATION ON ITEMS IN THE SEPARATE INCOME STATEMENT

	Current year	Previous year
1. Total revenue from sales of goods and rendering of services	3 004 256 673 039	1 304 053 231 716
a/ Revenue		
- Revenue from sales of goods	2 805 349 196 040	1 182 733 482 268
- Revenue from rendering of services	198 907 476 999	121 319 749 448
- Construction contract revenue		
b/ Revenue from related parties (by counterparty)	6 257 979 675	31 071 775 934
DMC - Southern Petroleum Chemicals Joint Stock Company	4 210 144 946	4 686 269 987
M-I Oil & Gas Services Vietnam Limited Liability Company	2 894 162	18 457 323 195
PVChem Drilling Mud and Services Company Limited	56 234 193	1 067 143 845
PVChem-Tech Company Limited	196 657 500	334 233 136
PVChem Industrial Technical Services Company Limited	1 180 107 445	2 464 439 399

PVChem-CS Company Limited	611 941 429	4 062 366 372
DMC-VTS Joint Venture Company Limited		
<i>c/ Recognition of revenue from asset rentals</i>		
2. REVENUE DEDUCTIONS		
Of which:		
+ Trade discounts		
+ Sales allowances		
+ Sales returns		
3. Net revenue from sales of goods and rendering of services	<u>3 004 256 673 039</u>	<u>1 304 053 231 716</u>
* Of which: + Net revenue from exchange of goods	2 805 349 196 040	1 182 733 482 268
+ Net revenue from exchange of services	198 907 476 999	121 319 749 448
+ Net revenue from construction contracts		
4. Cost of goods sold and services rendered	<u>Current year</u>	<u>Previous year</u>
- Cost of merchandise sold	2 751 160 818 204	1 166 013 377 172
- Cost of services rendered	203 948 364 903	122 639 929 988
- Provision for/(reversal of) inventory devaluation		- 707 572 800
Total	<u>2 955 109 183 107</u>	<u>1 287 945 734 360</u>
5. FINANCIAL INCOME	<u>Current year</u>	<u>Previous year</u>
- Interest on deposits and loans	8 667 732 506	8 527 716 567
- Dividends and profits distributed	48 346 208 688	36 026 992 528
- Foreign exchange gains	1 386 137 653	758 500 285
Total	<u>58 400 078 847</u>	<u>45 313 209 380</u>
6. FINANCIAL EXPENSES	<u>Current year</u>	<u>Previous year</u>
- Interest on borrowings	37 580 190 095	4 765 922 778
- Foreign exchange losses	318 267 763	21 670 235
- Provisions for diminution in value of trading securities and impairment of investments		
- Other financial expenses	2 232 000 000	2 261 516 540
Total	<u>40 130 457 858</u>	<u>7 049 109 553</u>
7. OTHER INCOME	<u>Current year</u>	<u>Previous year</u>
- Bonuses and compensation received	210 227 273	1 268 995 941
- Sale and disposal of fixed assets		214 905 614
- Other items	305 497 700	1 635 539 774
Total	<u>515 724 973</u>	<u>3 119 441 329</u>
8. OTHER EXPENSES	<u>Current year</u>	<u>Previous year</u>
- Net carrying amount of fixed assets and costs of sale and disposal		
- Penalties incurred	20 831 958	64 350 962
- Other items	608 988 420	1 073 205 406
Total	<u>629 820 378</u>	<u>1 137 556 368</u>
9. SELLING AND GENERAL AND ADMINISTRATIVE EXPENSES		
a/ General and administrative expenses incurred during the period	<u>49 353 034 598</u>	<u>41 257 841 404</u>
- Details of items representing 10% or more of total general and administrative expenses		
Labour costs	21 143 387 868	21 477 614 480
Depreciation and amortisation expense	72 787 635	90 034 732
Provision expense	3 891 266 559	
Office rental expense	3 866 569 080	4 163 928 028
Outsourced service expenses	8 865 212 828	7 619 387 703
Other general and administrative expenses	11 513 810 628	7 906 876 461
b/ Selling expenses incurred during the period	<u>5 164 543 661</u>	<u>6 359 729 848</u>
- Details of items representing 10% or more of total selling expenses		
Labour costs		
Depreciation and amortisation expense	398 667 236	442 339 225
Transportation expenses	125 793 288	305 482 277
Warehouse rental expenses	255 059 960	1 000 413 600
Outsourced service expenses	1 557 449 327	2 702 929 942
Other selling expenses	2 827 573 850	1 908 564 804
c/ Reductions in selling and general and administrative expenses		
- Reversal of product and goods warranty provisions		

- Reversal of provisions
- Other reductions

10. OPERATING EXPENSES BY NATURE

- Labour costs
- Depreciation and amortisation of fixed assets
- Provision
- Outsourced service expenses
- Other cash expenses
- Total

<u>Current year</u>	<u>Previous year</u>
21 143 387 868	23 359 701 020
8 491 580 391	9 901 873 674
3 891 266 559	- 707 572 798
280 644 393 945	116 023 048 927
29 042 923 524	24 543 825 743
<u>343 213 552 287</u>	<u>173 120 876 566</u>

11. CURRENT CORPORATE INCOME TAX EXPENSE

- Corporate income tax expense on current-year taxable income
- Adjustments for prior-year corporate income tax included in current-year corporate income tax expense
- Total current corporate income tax expense

<u>Current year</u>	<u>Previous year</u>
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12. DEFERRED CORPORATE INCOME TAX EXPENSE

- Deferred tax expense arising from taxable temporary differences
- 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 deferred corporate income tax expense

<u>Current year</u>	<u>Previous year</u>
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VIII. ADDITIONAL INFORMATION ON ITEMS IN THE SEPARATE 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.
- 3. Actual proceeds from borrowings during the period:
 - Proceeds from borrowings under conventional loan agreements
 - Proceeds from other forms of borrowings

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


Dao Thi Duc Hanh

Chief Accountant


Tran Van Trinh

Hanoi, 27 October 2026
Deputy General Director

Bui Tuan Ngoc