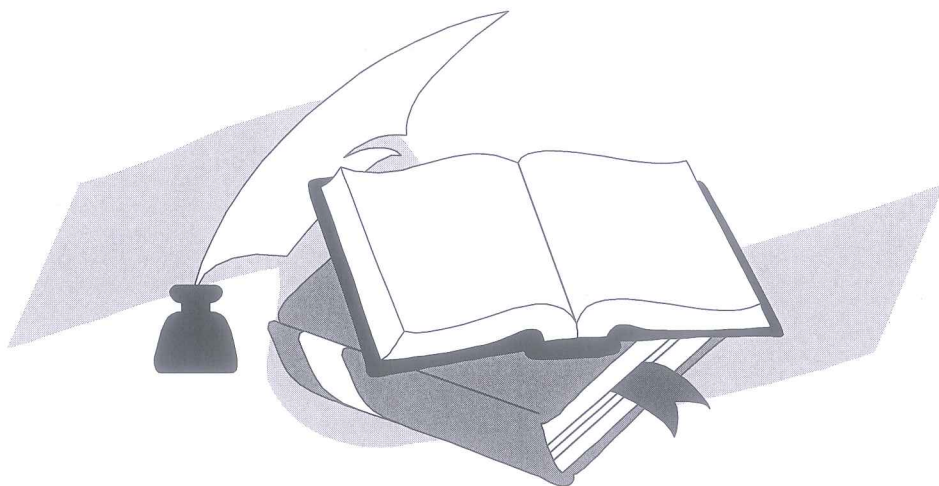


VIETNAM NATIONAL PETROLIMEX GROUP
NGHE TINH PETROLEUM TRANSPORTATION AND SERVICE JOINT STOCK COMPANY



FINANCIAL STATEMENTS

First Quarter - 2026)



To:

- Vietnam National Petroleum Group*
- Nghe An Tax Department, Department of Planning and Investment, Nghe An Statistics Office*
- State Securities Commission (SSC)*
- Board of Directors, Board of Supervisors, Board of Management*

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Petrolimex Nghe Tinh Transportation and Services Joint Stock Company (hereinafter referred to as the "Company") hereby presents this report together with the combined financial statements of the Company for the financial period from January 1, 2026 to March 31, 2026.

Board of Directors and Board of Management

The members of the Board of Directors and the Management Board who managed the Company during the period and up to the date of this report include :

Board of Directors

Mr. Hoang Cong Thanh	Chairman
Mr. Manh Xuan Hung	Boat
Mr. Dao Ngoc Tien	Boat
Mr. Vo Anh Tuan	Boat

Board of Management

Mr. Manh Xuan Hung	Director
Mr. Tran Thanh Son	Deputy Director
Mr. Nguyen Hong Lam	Deputy Director
Mr. Dao Ngoc Tien	Deputy Director
Mr. Dang Van Bich	Deputy Director
Mr. Nguyen Tri Dung	Deputy Director

Responsibilities of the Board of Management

The Company's Management Board is responsible for preparing the interim financial statements for the accounting period from January 1, 2026 to March 31, 2026 , which present fairly and accurately the financial position, business performance, and cash flows of the Company for the period. In preparing these Combined interim financial statements, the Management Board is required to:

- Comply with accounting standards, the Vietnamese corporate accounting regime, and relevant legal regulations related to the preparation and presentation of the combined interim financial statements;
- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- Disclose whether the appropriate accounting principles have been followed, and whether there are any material misapplications that need to be disclosed and explained in the interim combined financial statements;
- Design and implement effective internal controls for the purpose of preparing and presenting reasonable combined interim financial statements to minimize risks and prevent fraud; and
- Prepare the combined interim financial statements on a going concern basis, unless it is not possible to assume that the Company will continue as a going concern.

The Board of Management is responsible for ensuring that the accounting records are properly maintained to accurately reflect the Company's financial position at any given time, and that the combined interim financial statements are prepared and presented in compliance with accounting standards, the Vietnamese corporate accounting regime, and relevant legal regulations. The Board of Management is also responsible for ensuring the safety of the Company's assets and implementing appropriate measures to prevent and detect fraud and other irregularities.

VIETNAM NATIONAL PETROLEUM GROUP
PETROLIMEX HEAR TINH TRANSPORTATION AND SERVICE JOINT STOCK COMPANY

The Board of Management confirms that the Company has complied with the above requirements in the preparation and presentation of the combined interim financial statements.

On behalf of and representing the Board of Management,



Manh Xuan Hung
Director

Nghe An, April 20, 2026

**STATEMENT OF FINANCIAL POSITION
(Complete form)
As of March ³⁰, 2026**

Form No. B01a - DN
Unit : VND
January 1, 2026

ASSET	E	Please	March 31, 2026	January 1, 2026
A. Current Assets	100		169,764,650,042	70,773,325,410
I. Cash and cash equivalents	110		44,644,885,241	15,175,153,011
1. Cash	111	5	44,644,885,241	15,175,153,011
II. Short-term receivables	130		84,083,334,416	30,807,474,776
1. Short-term trade accounts receivables	131	6	67,401,474,630	23,458,937,584
2. Short-term prepayments to suppliers	132		9,850,270,001	1,531,903,015
3. Other short-term receivables	136	7	7,076,680,904	6,061,725,296
4. Allowances for short-term doubtful debts	137	8	(245,091,119)	(245,091,119)
III. Inventories	140		32,037,091,045	15,151,925,889
1. Inventories	141	10	32,037,091,045	15,151,925,889
IV. Other current assets	160		8,999,339,340	9,638,771,734
Short-term deferred expenses	161	11.1	7,404,671,573	6,964,131,057
2. Deductible VAT	162		1,594,667,767	2,642,542,663
3. Taxes and other amounts receivable from the State.				32,098,014
B. LONG-TERM ASSETS	200		202,971,903,084	210,888,991,580
I. Fixed Assets	220		193,083,798,850	200,500,669,536
1. Tangible fixed assets	221	13	191,785,268,854	199,189,486,619
- Original price	222		477,978,714,425	474,251,708,029
- Accumulated depreciation value	223		(286,193,445,571)	(275,062,221,410)
2. Intangible fixed assets	227	12	1,298,529,996	1,311,182,917
- Original price	228		4,580,835,000	4,530,335,000
- Accumulated depreciation value	229		(3,282,305,004)	(3,219,152,083)
II. Long-term work-in-progress assets	250		1,140,637,371	925,145,705
1. Construction in progress costs	252	14	1,140,637,371	925,145,705
III. Other long-term assets	270		8,747,466,863	9,463,176,339
Long-term deferred costs	271	11.2	8,747,466,863	9,463,176,339
TOTAL ASSETS (270 = 100 + 200)	280		372,736,553,126	281,662,316,990

The notes from page 8 to page 37 are an integral part of the Combined financial report.

COMBINED BALANCE SHEET (CONTINUED)
(Full form)
As of March 31, 2026

Form B01 But business
Unit of measurement: VND

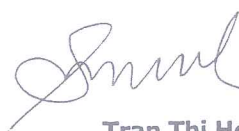
TARGETS	Code number	Explanation	March 31, 2026	January 1, 2026
C. LIABILITIES	300		258,059,897,641	178,466,522,928
I. Short-term debt	310		220,951,087,641	141,348,712,928
1. Short-term payables to suppliers.	311	17	126,008,060,755	21,697,596,640
2. Short-term advance payment by the buyer	312		5,174,934,835	3,723,814,931
3. Taxes and other payments due to the State	314	15	8,495,965,221	2,586,611,995
4. Workers must be paid.	315		27,354,485,534	36,226,787,300
5. Short-term liabilities	316	16	630,399,538	167,593,312
6. Other short-term payables	320	18	14,154,410,014	5,206,177,006
7. Short-term loans and financial leases	321	19.1	37,263,000,000	59,850,000,000
8. Reward and Welfare Fund	323		1,869,831,744	2,206,131,744
II. Long-term debt	330		37,108,810,000	37,117,810,000
1. Long-term loans and financial leases	339	19.2	37,108,810,000	37,117,810,000
D. EQUITY	400		114,676,655,485	103,195,794,062
I. Equity	410	20	114,676,655,485	103,195,794,062
1. Owner's equity contribution	411	20a	64,324,530,000	64,324,530,000
- Common stock with voting rights	411a		64,324,530,000	64,324,530,000
2. Shareholder surplus	412	20	326.109.150	326.109.150
3. Development Investment Fund	418	20	19,685,412,169	19,685,412,169
4. Undistributed after-tax profit	420	20b	30,340,504,166	18,859,642,743
- Undistributed net profit accumulated up to the end of the previous period	420a		18,859,642,743	
- Undistributed net profit for this period	420b		11,480,861,423	18,859,642,743
TOTAL CAPITAL (440 = 300 + 400)	440		372,736,553,126	281,662,316,990

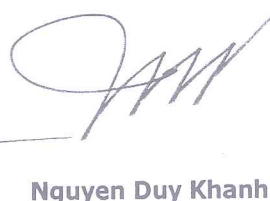
Nghe An, April 20, 2026

Schedule maker

Chief Accountant

Director


Tran Thi Hoi


Nguyen Duy Khanh



Manh Xuan Hung

PETROLIMEX NGHE TINH TRANSPORTATION AND SERVICES JOINT STOCK COMPANY

COMBINED FINANCIAL REPORT
For the accounting period from January 1, 2025 to March 31, 2026

INTER-YEAR BUSINESS PERFORMANCE REPORT
(Full form)

For the accounting period from January 1, 2026 to March 31, 2026

TARGETS	Code number	Explanation	Form B02 - DN		Unit of measurement: VND	
			Q1/2026	Q1/2025	From January 1, 2026 until March 31, 2026	From January 1, 2025 until March 31, 2025
1. Revenue from sales and services	01	22	543,469,257,565	411,801,681,191	543,469,257,565	411,801,681,191
2. Revenue deductions	02	22				
3. Net revenue from sales and services (10=01-02)	10	22	543,469,257,565	411,801,681,191	543,469,257,565	411,801,681,191
4. Cost of goods sold	11	23	476,840,795,655	375,250,698,286	476,840,795,655	375,250,698,286
5. Gross profit from sales and services (20=10-11)	20	23	66,628,461,910	36,550,982,905	66,628,461,910	36,550,982,905
6. Financial operating revenue	21	24	13,470,719	6,647,626	13,470,719	6,647,626
7. Financial costs	22	25	2,485,130,162	554,130,723	2,485,130,162	554,130,723
- Including: interest expense	23		1,710,977,405	245,631,782	1,710,977,405	245,631,782
8. Cost of goods sold	25	26.1	31,772,796,090	21,997,720,121	31,772,796,090	21,997,720,121
9. Business management costs	26	26.2	19,367,405,914	9,272,075,107	19,367,405,914	9,272,075,107
10. Net profit from business operations {30=20+(21-22)-(25+26)}	30		13,016,600,463	4,733,704,580	13,016,600,463	4,733,704,580
11. Other income	31	27	1,360,608,203	246,514,190	1,360,608,203	246,514,190
12. Other expenses	32	28	16,338,798	56,000,007	16,338,798	56,000,007
13. Other profits (40=31-32)	40		1,344,269,405	190,514,183	1,344,269,405	190,514,183
14. Total accounting profit before tax (50 = 30 + 40)	50		14,360,869,868	4,924,218,763	14,360,869,868	4,924,218,763
15. Current Corporate Income Tax Expense	51	30	2,880,008,445	813,304,463	2,880,008,445	813,304,463
16. Deferred Corporate Income Tax Expense	52					
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		11,480,861,423	4,110,914,300	11,480,861,423	4,110,914,300
18. Earnings per share	70	31	1,785	639	1,785	639

The notes from page 8 to page 37 are an integral part of the Combined financial report.

PETROLIMEX NGHỆ TĨNH TRANSPORTATION AND SERVICES JOINT STOCK COMPANY

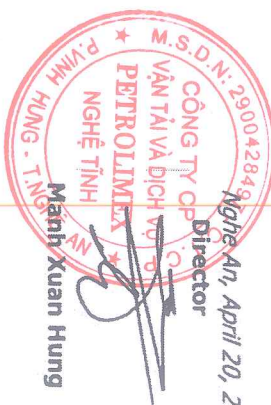
COMBINED FINANCIAL REPORT
For the accounting period from January 1, 2025 to March 31, 2026

Schedule maker


Tran Thi Hoi

Chief Accountant


Nguyen Duy Khanh


M.S.D.N: 290042849
CÔNG TY CP
VẬN TẢI VÀ DỊCH VỤ
PETROLIMEX
NGHỆ TĨNH
P. VMM HƯƠNG - T. NGHỆ AN
Ngày An, April 20, 2026
Director
Manh Xuan Hung

The notes from page 8 to page 37 are an integral part of the Combined financial report.

COMBINED INTER-YEAR CASH FLOW STATEMENT
(Full form)

(Using the indirect method)

For the accounting period from January 1, 2025 to December 31, 2025

TARGETS	Co de nu m ber	Explan ation	Form B03 - DN Unit of measurement: VND	
			From January 1, 2026 until December 31, 2026	From January 1, 2025 until March 31, 2025
I. Cash flow from operating activities				
1. Profit before tax	01		14,360,869,868	4,924,218,763
2. Adjustments for the amounts				
- Depreciation of fixed assets and investment properties	02	12;13	11,194,377,082	6,031,011,722
- Provisions	03	8		(10,969,005)
- Gains and losses from exchange rate differences resulting from the revaluation of monetary items denominated in foreign currencies.	04			
- Profit and loss from investment activities	05	24		
- Interest expense	06	25	1,710,977,405	245,631,782
3. Profit from business operations before changes in working capital.	08		27,266,224,355	11,189,893,262
- Increase or decrease in accounts receivable	09		(53,275,859,640)	(41,536,325,043)
- Increase or decrease in inventory	10		(16,885,165,156)	(1,727,448,044)
- Increase or decrease in accounts payable	11		118,319,104,826	84,264,724,316
- Increase or decrease in upfront costs	12		275,168,960	(78,667,863)
- Interest already paid	14		(1,736,550,717)	(266,727,672)
- Corporate income tax already paid	15	15	(985,877,617)	(1,426,964,605)
- Other income from business operations	16			But
- Other expenses for business operations	17		(336,300,000)	(232,600,000)
Net cash flow from operating activities	20		72,640,745,011	50,125,184,934
II. Cash flow from investing activities				
1. Expenses for purchasing and constructing fixed assets and other long-term assets.	21		(10,904,483,500)	(112,354,000)
2. Proceeds from the liquidation and sale of fixed assets and other long-term assets.	22			
3. Interest income from loans, dividends, and distributed profits.	27	24	13,470,719	6,647,626
Net cash flow from investing activities	30		(10,891,012,781)	(-105,706,374)
III. Cash flow from financing activities				
1. Money received from borrowing	33	19	25,000,000,000	But
2. Loan principal repayment	34	19	(57,280,000,000)	(40,046,000,000)
3. Dividends and profits paid to owners	36			
Net cash flow from financing activities	40		(32,280,000,000)	(40,046,000,000)
Net cash flow during the period (50=20+30+40)	50		29,469,732,230	9,973,478,560
Cash and cash equivalents at the beginning of the period	60		15,175,153,011	11,615,270,760
The impact of changes in foreign exchange rates	61			
Cash and cash equivalents at the end of the period (70=50+60+61)	70	5	44,644,885,241	21,588,749,320

The notes from page 8 to page 37 are an integral part of the Combined financial report.

The explanatory number is applied to the data column. from January 1, 2026 to March 31, 2026

Schedule maker



Tran Thi Hoi

Chief Accountant



Nguyen Duy Khanh

Nghe An, April 20, 2026
Director



Manh Xuan Hung

**EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS
FORM NO. B09 - DN**

(The notes from page 8 to page 33 are an integral part of the interim Combined financial report.)

I. CHARACTERISTICS OF BUSINESS OPERATIONS

1.1 Form of capital ownership:

Petrolimex Nghe Tinh Transportation and Services Joint Stock Company, headquartered at No. 1, Lane 121, Nghe An - Xieng Khoang Road, Vinh Hung Ward, Nghe An Province, Vietnam, was established according to Decision No. 1364/QD-BTM dated October 3, 2000, of the Minister of Trade (now the Minister of Industry and Trade) on the basis of the equitization of the Transport and Mechanical Engineering Enterprise - a part of Nghe Tinh Petroleum Company. Initial business registration certificate No. 2900428497 dated December 6, 2000. The most recent amended business registration certificate (27th amendment) was issued on July 15, 2025, by the Department of Finance of Nghe An Province.

The charter capital is VND 64,324,530,000, and the par value of each share is VND 10,000.

The company's workforce as of March 31, 2026 was 577 people (as of January 1, 2026, there will be 573 people).

1.2 Business sector: trade and services.

1.3 Business sector:

- Transportation of petroleum products, transportation of goods by road;
- Buying and selling gasoline, diesel fuel, and petrochemical products;
- Vocational training services, motorcycle and car driving training services (all categories); motorcycle and car driving tests (all categories);
- Car rental service for driving lessons;
- Mechanical repairs;
- Retail sale of motor fuel in specialized stores;
- Retail sale of kerosene, gas, and fuel coal for household use in specialized stores.

1.4 Typical production and business cycle: 12 months.

1.5 The characteristics of the company's operations during the period affect the interim Combined financial statements: there are no material factors affecting the Company's interim Combined financial statements.

1.6 Business structure:

	Unit	Address	Business operations
A	Subordinate units maintain accounting records (centralized accounting at the Company).		
1	Petrolimex Thanh Hoa Transportation and Services Branch	No. 184 Dinh Huong Street, Ham Rong Ward, Thanh Hoa Province	Transportation and trading of petroleum products.
2	Petrolimex Ha Tinh Transportation and Services Branch	Residential Area 1, Ha Huy Tap Ward, Ha Tinh Province	Transportation and trading of petroleum products.

**EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
FORM NO. B09 - DN**

(The notes from page 8 to page 37 are an integral part of the Combined financial statements.)

Unit	Address	Business operations
3 Petrolimex Binh Dinh Transportation and Services Branch	National Highway 1D, Area 8, Bac Quy Nhon Ward, Gia Lai Province	Transportation and trading of petroleum products.
4 Petrolimex Khanh Hoa Transportation and Services Branch	No. 1, Tu Do Street, Nha Trang Ward, Khanh Hoa Province	Transportation and trading of petroleum products.
B Subordinate units		
1 PTS Driving Training and Testing Center	Hamlet 13, Vinh Hung Ward, Nghe An Province	Driver training and testing

1.7 Statement regarding the comparability of information in the interim Combined financial statements: The information in the interim Combined financial statements is comparable.

2. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

The accounting year begins on January 1st and ends on March 31st. The period from January 1st, 2026 to March 31st, 2026 constitutes one accounting period of the 2026 fiscal year .

The currency used in accounting is the Vietnamese Dong (VND).

3. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

The Combined interim financial statements are presented in Vietnamese Dong (VND) and are prepared based on accounting principles consistent with the regulations of the enterprise accounting regime issued in Circular No. 99/2025/TT-BTC dated October 27, 2025, Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance, Vietnamese accounting standards, and other relevant legal regulations concerning the preparation and presentation of Combined interim financial statements.

4. APPLICABLE ACCOUNTING POLICIES

4.1 Basis for preparing Combined interim financial statements.

Combined interim financial statements are prepared on an accrual accounting basis (excluding information related to cash flows).

The Company's Combined interim financial report is prepared on the basis of consolidating the financial reports of the Company Head Office and the PTS Driving Training and Testing Center, and the reports of the Branches after offsetting the balances of internal liabilities, internal revenue and expenses.

4.2 Accounting estimates

The preparation of Combined interim financial statements complies with Vietnamese accounting standards, the Vietnamese corporate accounting system, and relevant legal regulations concerning the preparation and presentation of Combined interim financial statements. This requires the Board of Directors to make estimates and assumptions affecting the reported figures on liabilities and assets, and to present contingent liabilities and assets at the time of the Combined interim financial statements, as well as the reported figures on revenue and expenses during the period. Actual business results may differ from the estimates and assumptions made.

**EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
FORM NO. B09 - DN**

(The notes from page 8 to page 37 are an integral part of the Combined financial statements.)

4.3 Currency conversion

During the period, economic transactions denominated in foreign currency are converted to VND at the actual exchange rate on the date of the transaction. The resulting exchange rate difference is reflected in financial income (if a profit) and financial expenses (if a loss). Monetary items denominated in foreign currency are revalued at the actual exchange rate at the end of the accounting period. The exchange rate difference resulting from the revaluation is reflected in the exchange rate difference, and the balance is transferred to financial income at the end of the accounting period.

- The actual exchange rate for foreign currency transactions arising during the period is as follows: the actual exchange rate when recording and collecting accounts receivable is the buying rate of the commercial bank where the enterprise designates the customer to make payment at the time the transaction occurs;
- The actual exchange rate used when revaluing monetary items denominated in foreign currency at the time of preparing financial statements: for foreign currency deposits in banks, the actual exchange rate used for revaluation is the buying rate of the bank where the enterprise maintains its foreign currency account.

4.4 Accounts receivable and provisions for doubtful accounts.

Accounts receivable are tracked in detail according to the original term, remaining term at the reporting date, debtor, type of currency, and other factors as required by the Company's management needs. The classification of accounts receivable as customer receivables and other receivables is carried out according to the following principles:

- Accounts receivable from customers include trade receivables arising from transactions of a buy-sell nature;
- Other receivables include non-commercial receivables that are not related to purchase or sale transactions.

The company classifies receivables as long-term or short-term based on the remaining maturity at the time of reporting and revalues monetary items denominated in foreign currencies according to the principles outlined in Note 4.3.

Accounts receivable are recorded in excess of their recoverable value. The provision for doubtful accounts represents the portion of accounts receivable that the Company anticipates will be uncollectible at the end of the accounting period.

4.5 Inventory

Inventory is valued at cost; however, if the cost is greater than the net realizable value, the inventory is valued at its net realizable value. The cost of inventory includes the purchase cost, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition. Net realizable value is determined by the estimated selling price minus the estimated costs to complete and the estimated costs necessary for its sale.

Inventory is determined using the moving weighted average method (for each import and export).

Inventory is accounted for using the perpetual inventory method.

EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
FORM NO. B09 - DN

(The notes from page 8 to page 37 are an integral part of the Combined financial statements.)

4.6 Tangible fixed assets and depreciation

Tangible fixed assets are presented at their original cost less accumulated depreciation. The original cost of tangible fixed assets is determined at their original price.

The initial cost of tangible fixed assets acquired through purchase and construction-transfer is the total cost incurred by the Company to acquire the fixed asset up to the point when the asset is ready for use.

Tangible fixed assets are depreciated using the straight-line method, where the depreciation amount is calculated by dividing the original cost by the estimated useful life. The specific depreciation periods for different types of assets are as follows:

	<u>No. 5</u>
Houses, buildings	05 - 30
Machinery and equipment	03 - 09
Transportation vehicles, transmission equipment	05 - 10
Management equipment and tools	03 - 05

4.7 Intangible fixed assets and depreciation

fixed assets are presented at their original cost less accumulated depreciation. The original cost of intangible fixed assets is determined at their original price.

The Company's intangible fixed assets include:

- The right to long-term land use is the amount paid to purchase 166 m² of land in Block 2, Pho Chau Town, Huong Son District, Ha Tinh Province, plus registration fees;
- The driver's license test management and scoring software are software programs and not an integral part of the hardware; the total cost incurred by the company up to the point of software implementation represents the total cost.

Except for long-term land use rights which are not depreciated, computer software is depreciated using the straight-line method over 5 to 8 years, based on its estimated useful life.

4.8 Construction in progress costs

Construction in progress costs are recorded at cost, reflecting expenses directly related to assets under construction and machinery and equipment being installed to support business operations. Depreciation of these assets is applied in the same way as for other assets, starting from when the asset is ready for use.

4.9 Prepaid expenses

Prepaid expenses are recognized based on actual costs incurred, including: costs of inner tubes, tires, and batteries issued for use; costs of tools and equipment issued for use; costs of repairing fixed assets; costs of renting premises and shops; costs of leveling and clearing land; and other prepaid expenses serving the business operations over multiple accounting periods .

EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
FORM NO. B09 - DN

(The notes from page 8 to page 37 are an integral part of the Combined financial statements.)

- The cost of inner tubes, tires, and batteries used is allocated to the business operating results based on the distance traveled by the vehicles.
- The cost of tools and equipment issued for use shall be allocated to operating results using the straight-line method for no more than 36 months from the date of incurrence;
- The cost of renting premises and shops; the cost of leveling and clearing the land is the amount of rent paid in advance and the costs incurred for leveling and clearing the land for shop construction, allocated to the business results using the straight-line method corresponding to the lease period;
- The costs of repairing fixed assets and other prepaid expenses are allocated to operating results using the straight-line method, with an allocation period not exceeding 12 months from the date of incurrence.

The company classifies prepaid expenses as short-term or long-term based on the contractual prepayment period or the allocation period of each expense type, and does not reclassify them at the time of reporting.

4.10 Liabilities

Accounts payable are tracked in detail according to the original term, remaining term at the reporting date, payer, and other factors as required by the Company's management needs. The classification of accounts payable into supplier payables and other payables is carried out according to the following principles:

- Accounts payable to suppliers include trade-related liabilities arising from transactions of a buying and selling nature;
- Other payables include non-commercial liabilities that are not related to the purchase, sale, or provision of goods or services.

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

Liabilities are recorded at a rate no lower than the amount due.

4.11 Loans and financial leases

Loans and financial leases are borrowings, tracked in detail by lender, loan agreement, and repayment term. Loans with a remaining repayment period of more than 12 months from the reporting date are presented as long-term loans and financial leases. Loans due within the next 12 months from the reporting date are presented as short-term loans and financial leases.

4.12 Borrowing costs

costs are interest expenses on loans that are recorded as production and business expenses in the period in which they are incurred.

4.13 Costs payable

Accrued expenses are recognized based on reasonable estimates of the amount payable for goods and services used during the period due to the lack of invoices or insufficient accounting documentation, including:

**EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
FORM NO. B09 - DN**

(The notes from page 8 to page 37 are an integral part of the Combined financial statements.)

- Interest on loans is estimated based on the loan amount, term, and actual interest rate for each period as specified in each loan agreement;
- Training costs, transportation costs, uniforms, personal protective equipment, and other expenses based on reasonable estimates of the amount payable for goods and services used during the period due to the lack of invoices or insufficient accounting records.

4.14 Equity

Owner's equity at the end of the accounting period reflects the capital contributed by shareholders inside and outside the enterprise, recorded at the actual amount of capital contributed by shareholders, calculated at the par value of the issued shares.

Share premium is recognized as the difference between the actual issue price and the par value of shares during initial and subsequent issuances.

4.15 Revenue and other income

Sales revenue is recognized when the following conditions are met simultaneously:

- The company has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer;
- The company no longer holds ownership or control over the goods;
- Revenue is determined with relative certainty;
- The company has received or will receive economic benefits from the sales transaction;
- Identify the costs associated with the sales transaction.

Revenue from providing services is recognized when the following conditions are met simultaneously:

- Revenue is determined with relative certainty;
- The company has obtained or will obtain economic benefits from the transaction of providing that service;
- Determine the portion of work completed at the time of reporting;
- Identify the costs incurred for the transaction and the costs to complete the transaction for providing that service.

Training revenue:

Training revenue is determined based on the number of trainees and the tuition fee per trainee. 50% of the training revenue is recognized at the start of the course and the remaining 50% is recognized at the end of the course.

Financial income includes interest on deposits and exchange rate differences. Specifically, it includes the following:

- Interest is determined with relative certainty based on the deposit balance and the actual interest rate for each period;

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- Exchange rate differences reflect the actual exchange rate gains arising during the period from transactions denominated in foreign currency, and exchange rate gains resulting from the revaluation of monetary items denominated in foreign currency at the reporting date.

Other income reflects income arising from events or transactions separate from the Company's normal business operations, in addition to the revenue mentioned above.

4.16 Cost of goods sold

Cost of goods sold is the cost of goods and services sold and provided during the period, recorded as actually incurred and consistent with revenue .

4.17 Financial costs

Financial costs include interest on loans, exchange rate losses, and other financial expenses, specifically as follows:

- Interest on loans is recognized based on actual accrual, using the outstanding loan balance and the actual interest rate for each period.
- Exchange rate differences reflect the actual exchange rate losses incurred during the period from transactions denominated in foreign currency;
- Other financial costs include interest on deferred payments, which is recorded based on the overdue amount and the interest rate stipulated in the contract, corresponding to the period of delay.

4.18 Selling expenses, administrative expenses

Cost of goods sold reflects the actual expenses incurred during the sales process of the accounting period, including: expenses related to the salaries of sales staff (salaries, wages, allowances, etc.); union fees, social insurance, health insurance, unemployment insurance for sales staff; depreciation costs; shipping costs; and other expenses.

Business management expenses reflect the general management costs of the Company incurred during the accounting period, including costs for salaries of business management staff (salaries, wages, allowances, etc.); union fees, social insurance, health insurance, and unemployment insurance for business management staff; office supplies and tools; depreciation of fixed assets; land rent and business license fees; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); and other cash expenses (entertainment, conferences, etc.).

The reduction in business management expenses is recorded as a reversal of the provision for doubtful receivables.

4.19 Tax

Current income tax expense reflects the amount of corporate income tax payable incurred during the period.

Taxable income may differ from the total accounting profit before tax presented in the Combined income statement because taxable income excludes taxable income or expenses deductible in other years (including carried-forward losses, if any) and also excludes non-taxable or non-deductible items.

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The Company's tax liability is determined based on current tax regulations. However, these regulations change periodically, and the determination of tax obligations depends on the results of an audit by the competent tax authority.

4.20 Stakeholders

Parties are considered related parties of the Company if one party has the ability, directly or indirectly, to control the other party or has a significant influence over the other party in making decisions on financial and operational policies, or when the Company and the other party are under common control or significant common influence. Related parties may be organizations or individuals, including close family members of individuals considered related.

5. MONEY

	March 31, 2026	January 1, 2026
	VND	VND
Cash	10,559,645,198	2,774,901,656
Demand deposit	33,760,835,266	12,202,990,552
Money is in transit (*)	324,404,777	197,260,803
Add	44,644,885,241	15,175,153,011

(*) This reflects the amount of money paid by customers via card but not yet received in the Company's bank account . This amount will be transferred to the Company's bank account on the next business day.

6. ACCOUNTS RECEIVABLE FROM CUSTOMERS

	March 31, 2026	January 1, 2026
	VND	VND
Short term	67,401,474,630	23,458,937,584
Accounts receivable from customers account for 10% or more of total accounts receivable from customers.	14,610,999,246	14,755,257,649
<i>Petrolimex Aviation Fuel Joint Stock Company</i>	6,685,456,751	6,368,055,963
<i>Petrolimex Dak Lak One-Member Limited Liability Company includes:</i>		
<i>Petrolimex Dak Lak One-Member Limited Liability Company</i>	4,615,118,593	4,482,571,320
<i>Petrolimex Phu Yen Branch</i>	1,446,584,626	1,154,323,908

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Petrolimex Gia Lai One-Member Limited Liability

Company includes:

Petrolimex Pleiku Branch	1,863,839,276	2,674,875,214
Petrolimex Gia Lai One-Member Limited Liability Company		75,431,244
Other customer receivables	52,790,475,384	8,703,679,935

Accounts receivable from customers are related parties.

Petrolimex Aviation Fuel Joint Stock Company **6,685,456,751** **6,368,055,963**

Petrolimex Dak Lak One-Member Limited Liability

Company includes:

Petrolimex Dak Lak One-Member Limited Liability Company	4,615,118,593	4,482,571,320
Petrolimex Phu Yen Branch	1,446,584,626	1,154,323,908

Petrolimex Gia Lai One-Member Limited Liability

Company includes:

Petrolimex Pleiku Branch	1,863,839,276	2,674,875,214
Petrolimex Gia Lai One-Member Limited Liability Company		75,431,244
Petrolimex Kon Tum Branch - Petrolimex Quang Ngai	2,488,935,565	2,258,387,371
One-Member Limited Liability Company		
Office of Petrolimex Quang Tri One-Member Limited	116,136,720	14,220,360
Liability Company		
Petrolimex Ha Tay Transport and Services Joint Stock	25,947,870	But
Company		

7. OTHER RECEIVABLES

	March 31, 2026		January 1, 2026	
	Value	Preventive	Value	Preventive
Short term	7,076,680,904	(31,014,883)	6,061,725,296	(31,014,883)
Must collect from workers	1,589,135,640	(31,014,883)	1,597,372,678	(31,014,883)
Advance payment	3,594,189,500	But	2,580,319,500	But
Deposit, collateral	1,705,598,880	But	1,696,276,234	But
Other receivables	187,756,884	But	187,756,884	But

8. PROVISION FOR DOUBTFUL RECEIVABLES

	From January 1, 2026	From January 1, 2025
	until January 31, 2026	until March 31, 2025
	VND	VND
Short term		
On January 1st	(245,091,119)	(266,060,124)
Provision for contingency		
Reversal of provisions		10,969,005
The provisions have been used.		But
		18

EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
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As of March 31st	(245,091,119)	(255,091,119)
<i>In there:</i>		
- Accounts receivable from customers	(214,076,236)	(244,076,236)
- Other receivables	(31,014,883)	(31,014,883)

9. BAD DEBT

	March 31, 2026 VND		January 1, 2026 VND	
	Original price	Recoverable value	Original price	Recoverable value
Total value of overdue accounts receivable	245,091,119	But	245,091,119	But
Tan Phuong Thao Tourism and Services Co., Ltd.	82,201,428	But	82,201,428	But
<i>Overdue period: over 3 years</i>	<i>82,201,428</i>	<i>But</i>	<i>82,201,428</i>	<i>But</i>
<i>Value of overdue receivables</i>	<i>162,889,691</i>	<i>But</i>	<i>162,889,691</i>	<i>But</i>
Other subjects	162,889,691	But	162,889,691	But

10. INVENTORY

	March 31, 2026 VND		January 1, 2026 VND	
	Original price	Preventive	Original price	Preventive
Raw materials	1,754,613,887	But	558,776,054	But
Tools and equipment	204,885,452		20,011,418	
Goods	30,077,591,706	But	14,573,138,417	But
Add	32,037,091,045	But	15,151,925,889	But

11. COSTS WAITING FOR ALLOCATION

	March 31, 2026	January 1, 2026
	VND	VND
11.1 Short term	7,404,671,573	6,964,131,057
The cost of inner tubes, tires, and batteries.	6,986,388,917	5,797,757,579
Costs of renting premises or shops.	200,000,000	275,000,000
Repair costs	108,312,586	735,713,344
Tools and equipment	109,970,070	155,660,144
11.2 Long term	8,747,466,863	9,463,176,339
Tools and equipment issued for use	399,610,829	459,999,999
Land lease fees, infrastructure	2,419,800,767	2,727,143,655
Costs of repairing fixed assets	2,104,093,581	2,225,333,456
Land leveling and site clearance costs	3,823,961,686	4,050,699,229

EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
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12. INTANGIBLE FIXED ASSETS

	Unit of measurement: VND		
	Rights land use	Software computer	Add
ORIGINAL PRICE			
As of January 1, 2026	<u>871,015,000</u>	<u>3,659,320,000</u>	<u>4,530,335,000</u>
Increase during the period	But	50,500,000	But
Shopping	But	But	But
Decrease during the period	But	But	But
As of March 31, 2026	<u>871,015,000</u>	<u>3,709,820,000</u>	<u>4,580,835,000</u>
CUMULATIVE DEPRECIATION VALUE			
As of January 1, 2026	But	<u>3,129,152,083</u>	<u>3,129,152,083</u>
Increase during the period	But	63,152,921	63,152,921
Depreciation during the period	But	63,152,921	63,152,921
Decrease during the period	But	But	But
As of March 31, 2026	But	<u>3,282,305,004</u>	<u>3,282,305,004</u>
REMAINING VALUE			
As of January 1, 2026	<u>871,015,000</u>	<u>440,167,917</u>	<u>1,311,182,917</u>
As of March 31, 2026	<u>871,015,000</u>	<u>427,514,996</u>	<u>1,298,529,996</u>

The original cost of fully depreciated intangible fixed assets still in use as of March 31, 2026 is VND 2,227,220,000 (as of January 1, 2026 it was VND 2,197,220,000).

EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
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13. TANGIBLE FIXED ASSETS

	Home, structure	Machines, device	Transportation vehicles, transmission equipment	Management equipment and tools	Unit of measurement: VND Add
ORIGINAL PRICE					
As of January 1, 2026	174,419,948,332	23,349,776,823	275,105,865,786	1,376,117,088	474,251,708,029
Increase during the period		64,454,545	3,662,551,851		3,727,006,396
Decrease during the period					
As of March 31, 2026	174,419,948,332	23,414,231,368	278,768,417,637	1,376,117,088	477,978,714,425
As of January 1, 2026	92,154,127,771	16,506,892,624	165,260,742,682	1,140,458,333	275,062,221,410
Increase during the period					
Depreciation during the period	2,483,596,668	469,377,905	8,140,217,283	38,032,305	11,131,224,161
Decrease during the period					
As of March 31, 2026	94,637,724,439	16,976,270,529	173,400,959,964	1,178,490,639	286,193,445,571
REMAINING VALUE					
As of January 1, 2026	82,265,820,561	6,842,884,199	109,845,123,104	235,658,755	199,189,486,619
As of March 31, 2026	79,782,223,893	6,437,960,839	105,367,457,673	197,626,449	191,785,268,854

The company has mortgaged tangible fixed assets with a remaining value as of March 31, 2026 of VND 56,038,832,694 (as of January 1, 2026 of VND 59,539,193,325) to secure bank loans.

The original cost of fully depreciated tangible fixed assets still in use as of March 31, 2026 is VND 146,042,155,426 (as of January 1, 2026 it was VND 142,666,955,438).

EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
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14. COST OF CONSTRUCTION IN PROGRESS

	From January 1, 2026 until March 31, 2026 VND	From January 1, 2025 until March 31, 2025 VND
On January 1st	925.145.705	951,716,715
Increase during the period	215,491,666	
Decrease during the period		
Transfer to fixed assets		
Transfer to prepaid expenses		
The next step is to transfer it to business expenses.		
As of March 31st (*)	<u>1,140,637,371</u>	<u>951,716,715</u>

(*) Detail:

	March 31, 2026 VND	January 1, 2026 VND
Hoa Son Gas Station Project	759,801,259	684,717,926
ERP software project	41,666,667	
Truong Thi Gas Station Project	98,741,667	But
Project to renovate factory roofs for solar power generation.	But	But
TTLX Technical School	58,164,815	58,164,815
Bac Thach Linh gas station project	182,262,964	182,262,964
Add	<u>925.145.705</u>	<u>925.145.705</u>

15. TAXES AND OTHER PAYMENTS TO THE GOVERNMENT

	January 1, 2025 VND	Amount payable during the period VND	Amount actually paid during the period VND	December 31, 2025 VND
Value Added Tax	414,485,866	5,413,142,004	3,114,303,539	2,681,226,357
Corporate income tax	978,043,146	2,880,008,445	985,877,617	2,872,173,974
Personal income tax	12,593,324	984.104.564	985,098,634	11,599,254
Property tax, land rent	1,181,489,659	1,749,475,977		2,930,965,636
Other taxes and fees				
Add	<u>2,586,611,995</u>	<u>11,026,731,030</u>	<u>5,085,279,790</u>	<u>8,495,965,221</u>

16. COSTS TO BE PAID

	March 31, 2026 VND	January 1, 2026 VND
Short term	630,399,538	167,593,312
Interest payable	142,020,000	167,593,312
Other payable costs	488,379,538	

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17. PAYABLE TO THE SELLER

	March 31, 2026		January 1, 2026	
	Value	The likely number repay debt VND	Value	Number of people capable of repaying the debt VND
Short term	126,008,060,755	126,008,060,755	21,697,596,640	21,697,596,640
Accounts payable to suppliers account for 10% or more of total accounts payable.	113,478,383,384	113,478,383,384	8,193,476,719	8,193,476,719
Petrolimex Nghe An One-Member Limited Liability Company	83,050,455,392	83,050,455,392		
Petrolimex Thanh Hoa One-Member Limited Liability Company	6,271,519,250	6,271,519,250		
Petrolimex Ha Tinh One-Member Limited Liability Company	18,176,716,023	18,176,716,023		
<i>Nam Anh Suit Fashion Garment Company Limited</i>			2,213,784,000	2,213,784,000
<i>Phuc An Transport and Trading Joint Stock Company</i>	3,471,280,718	3,471,280,718	3,471,280,718	3,471,280,718
<i>Viet Duc Consulting Joint Stock Company</i>	2,508,412,001	2,508,412,001	2,508,412,001	2,508,412,001
Other subjects	12,529,677,371	12,529,677,371	13,504,119,921	13,504,119,921
The seller is the related party.				
<i>Petrolimex Thanh Hoa One-Member Limited Liability Company</i>	6,271,519,250		291,322,343	291,322,343
<i>Petrolimex Hai Phong One-Member Limited Liability Company</i>	337,061,641		423,608,278	423,608,278
<i>Petrolimex Hai Phong Gas Company Limited's branch in Ha Tinh</i>	1,335,587,642		619,933,950	619,933,950
<i>Petrolimex Nghe An One-Member Limited Liability Company</i>	83,050,455,392		1,433,003,414	1,433,003,414
<i>Petrolimex Ha Tinh One-Member Limited Liability Company</i>	18,176,716,023		968,393,356	968,393,356
<i>Petrolimex Petrochemical Corporation - JSC</i>	4,474,652,231		898,628,711	898,628,711

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Petrolimex Dak Lak One-Member Limited Liability Company	2,547,491,462	1,711,923,592	1,711,923,592
Petrolimex Aviation Fuel Joint Stock Company	4,283,280		

18. OTHER PAYMENTS MUST BE MADE

	March 31, 2026	January 1, 2026
	VND	VND
Short term	14,154,410,014	5,206,177,006
Trade union funds		
Social insurance		70,338,723
Workers must be paid their entitlements.	2,881,881,702	2,828,750,095
Collection by the Traffic Police Department - Nghe An Provincial Police	84,425,000	61,100,000
Examination fees must be paid to the Department of Transportation of Nghe An province .	1,433,962,206	1,279,182,206
We have to pay the promotional fee to the customers.		
Insurance premiums collected on behalf of others must be paid to PJICO Insurance Company.	107,290,000	67,855,000
Board of Directors' Remuneration	257,848,200	178,695,000
Other payables and liabilities	9,389,002,906	720,255,982

19. LOANS AND FINANCIAL LEASING DEBTS

	March 31, 2026	January 1, 2026
	VND	VND
19.1 Short term	37,263,000,000	69,534,000,000
Loans	37,263,000,000	69,534,000,000
19.2 Long term	37,108,810,000	37,117,810,000
Loans	37,108,810,000	37,117,810,000

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FORM

	January 1, 2026		During the year		31/13/2026	
	VND	VND	VND	VND		
a. Loans	Value	Number of people capable of repaying the debt	Increase	Reduce	Value	Number of people capable of repaying the debt
Short-term loans	69,534,000,000	69,534,000,000	25,000,000,000	57,271,000,000	37,263,000,000	37,263,000,000
Vietnam Commercial and Industrial Bank - Vinh Branch [1]	19,850,000,000	19,850,000,000	10,000,000,000	19,850,000,000	10,000,000,000	10,000,000,000
Vietnam Foreign Trade Commercial Bank - Vinh Branch	But	But	5,000,000,000	5,000,000,000		
Vietnam International Commercial Bank - Vinh Branch [1]	40,000,000,000	40,000,000,000	10,000,000,000	30,000,000,000	20,000,000,000	20,000,000,000
Vietnam Foreign Trade Commercial Bank - Vinh Branch [2]	9,684,000,000	9,684,000,000		2,421,000,000	7,263,000,000	7,263,000,000
Long-term loans	37,117,810,000	37,117,810,000		9,000,000	37,108,810,000	37,108,810,000
Vietnam Foreign Trade Commercial Bank - Vinh Branch [2]	34,741,810,000	34,741,810,000			34,741,810,000	34,741,810,000
Individual [3]	2,376,000,000	2,376,000,000		9,000,000	2,367,000,000	2,367,000,000
Add	106,651,810,000	106,651,810,000	25,000,000,000	57,280,000,000	74,371,810,000	74,371,810,000

[1] Short-term loans are withdrawn in VND, subject to interest rates based on agreements between the Company and banks and individuals at each time of withdrawal. Bank loan interest is paid monthly according to the bank's interest notice. Personal loan interest is paid at the end of the year or together with the principal repayment period. The purpose of borrowing is to supplement capital for business operations.

[2] Long-term loan contract with Vietnam Foreign Trade Joint Stock Commercial Bank - Vinh Branch No. 05/2025/TDHF/VCB.VIN-PTS signed on August 8, 2025, loan amount 48,460,810,000 VND, loan amount for purchasing transport vehicles, loan term 5 years, fixed interest rate for the first 24 months from the date of disbursement is 7%/year. Monthly principal payment is 800,000,000 VND/month and monthly interest payment is based on the remaining loan balance on the 26th of each month.

EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)

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[3] Long-term personal loans are money lent by employees to the Company at the interest rate specified in each loan contract. Interest is paid at the end of the year or together with the principal repayment.

**EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
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b. The repayment terms for long-term loans are as follows:

	Total debt	From 1 year downwards	Unit of measurement: VND	
			Over 1 year up to 5 years	Over 5 years
As of March 31, 2026				
Loans				
Vietnam Foreign Trade Commercial Bank – Vinh Branch	42,004,810,000	7,263,000,000	34,741,810,000	
<i>Individual</i>	<i>2,376,000,000</i>	<i>9,000,000</i>	<i>2,367,000,000</i>	<i>But</i>
Add	44,380,810,000	7,272,000,000	37,108,810,000	But
As of January 1, 2026				
Loans				But
Vietnam Foreign Trade Commercial Bank – Branch	44,425,810,000	9,684,000,000	34,741,810,000	
<i>Individual</i>	<i>2,376,000,000</i>		<i>2,376,000,000</i>	<i>But</i>
Add	46,801,810,000	9,684,000,000	37,117,810,000	But

20. EQUITY

TABLE OF CHANGES IN EQUITY

Interpretation	Owner's equity contribution	Excess equity capital	Investment fund development	Unit of measurement: VND	
				Undistributed Net Profit	Add
As of January 1, 2026	64,324,530,000	326.109.150	19,685,512,169	18,859,642,743	103,195,794,062
Increase during the period				11,480,861,423	11,480,861,423
Profit for the period				11,480,861,423	11,480,861,423
Profit distribution					
Decrease during the period					
Profit distribution					
As of March 31, 2026	64,324,530,000	326.109.150	19,685,512,169	30,340,504,166	114,676,655,485

EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
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DETAILS OF OWNER'S CAPITAL CONTRIBUTION

	Unit of measurement: VND			
		March 31, 2026	January 1, 2026	
	Total	Common stock	Total	Common stock
Petrolimex Petroleum Services Corporation	32,805,870,000	32,805,870,000	32,805,870,000	32,805,870,000
Mr. Hoang Cong Thanh	2,070,360,000	2,070,360,000	2,070,360,000	2,070,360,000
Mr. Dao Ngoc Tien	718,080,000	718,080,000	718,080,000	718,080,000
Mr. Manh Xuan Hung	582,930,000	582,930,000	582,930,000	582,930,000
Mr. Tran Thanh Son	574,590,000	574,590,000	574,590,000	574,590,000
Mr. Nguyen Hong Lam	84,670,000	84,670,000	59,670,000	59,670,000
Mr. Tran Anh Tuan	112,480,000	112,480,000	112,480,000	112,480,000
Other shareholders	27,375,550,000	27,375,550,000	26,950,550,000	26,950,550,000
Add	64,324,530,000	64,324,530,000	64,324,530,000	64,324,530,000

CAPITAL TRANSACTIONS WITH OWNERS AND DIVIDEND DISTRIBUTION, PROFIT ALLOCATION

a. Owner's capital contribution	From January 1, 2026 until March 31, 2026 VND	From January 1, 2025 until March 31, 2025 VND
On January 1st	64,324,530,000	64,324,530,000
Increase during the period	But	But
Decrease during the period	But	But
As of March 31st	64,324,530,000	64,324,530,000
b. Undistributed after-tax profit	From January 1, 2026 until March 31, 2026 VND	From January 1, 2025 until March 31, 2025 VND
On January 1st	18,859,642,743	19,606,364,046
Increase during the period	11,480,861,423	4,110,914,300
Profit for the period	11,480,861,423	4,110,914,300
Decrease during the period		19,606,364,046

EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
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Profit distribution	19,606,364,046
<i>Cash dividend distribution</i>	<i>15,437,887,200</i>
<i>Allocation from the investment and development fund.</i>	<i>1,568,509,124</i>
<i>Allocate funds from the reward and welfare fund.</i>	<i>1,939,224,402</i>
<i>Executive Board Bonus</i>	<i>660,743,320</i>

As of March 31st	30,340,504,166	4,110,914,300
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c. Stocks	March 31, 2026 Share	January 1, 2026 Share
Number of shares registered for issuance	6,432,453	6,432,453
Number of shares sold to the public	6,432,453	6,432,453
<i>Common stock</i>	<i>6,432,453</i>	<i>6,432,453</i>
Number of outstanding shares	6,432,453	6,432,453
<i>Common stock</i>	<i>6,432,453</i>	<i>6,432,453</i>
Par value of outstanding shares (VND/share)	10,000	10,000

21. OFF-BALANCE SHEET ITEMS

<u>Foreign currencies of all kinds</u>	March 31, 2026	January 1, 2026
US dollar (USD)	300.45	300.45
Bad debts have been processed.	1,896,882,392	1,896,882,392

22. REVENUE

	From January 1, 2026 until December 31, 2026 VND	From January 1, 2025 until December 31, 2025 VND
Revenue from sales and services	543,469,257,565	411,801,681,191
Main revenue from gasoline and diesel sales	428,369,816,553	356,389,863,525
Revenue from the sale of lubricants	2,604,474,545	2,002,225,362
Revenue from the sale of gas and accessories	3,817,509,185	4,204,527,178
Revenue from road transport services	88,005,908,893	33,884,393,605
Revenue from mechanical services and repairs.	515,183,409	
Revenue of the Driving Training and Testing Center	18,681,865,758	15,320,671,521

EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
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Other service revenue	1,474,499,222	
Revenue deductions		But
Net revenue from sales and services	543,469,257,565	411,801,681,191
<i>In there:</i>		
Revenue for stakeholders		
<i>Petrolimex Thanh Hoa One-Member Limited Liability Company</i>	13,712,747,465	7,886,948,493
<i>Petrolimex Aviation Fuel Joint Stock Company</i>	18,606,538,382	14,046,117,778
<i>Petrolimex Ha Tinh One-Member Limited Liability Company</i>	6,788,204,073	6,489,050,599
<i>Petrolimex Nghe An One-Member Limited Liability Company</i>	6,392,364,614	4,996,645,762
<i>Vietnam National Petroleum Corporation Office Ha Nam Ninh Petroleum Company</i>		251,132,861
<i>Phu Khanh Construction Company - Phu Yen Branch</i>		
<i>Petrolimex Phu Yen Branch - Petrolimex Dak Lak One-Member Limited Liability Company</i>	4,551,002,900	
<i>Petrolimex Kontum Branch – Petrolimex Quang Ngai One-Member Limited Liability Company</i>	6,338,497,822	
<i>Petrolimex Gia Lai One-Member Limited Liability Company</i>	3,482,054,717	
<i>Petrolimex Pleiku Branch – Petrolimex Gia Lai One-Member Limited Liability Company</i>	14,447,772,841	
<i>Petrolimex Dak Lak One-Member Limited Liability Company</i>	12,627,982,277	
<i>Petrolimex Dak Nong Branch - Petrolimex Dak Lak One-Member Limited Liability Company</i>		
<i>Petrolimex Quang Tri One-Member Limited Liability Company</i>	228,560,000	
<i>Petrolimex Ha Tay Transport and Services Joint Stock Company</i>	827,164,838	

23. COST OF GOODS SOLD

	From January 1, 2026 until March 31, 2026 VND	From January 1, 2025 until March 31, 2025 VND
Cost of goods sold for petroleum products	383,060,300,502	330,581,650,032
Cost of goods sold for lubricating oils and greases	2,439,293,609	1,616,863,705
Cost of gas and accessories sold	3,306,343,836	3,756,280,068

EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
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(The notes from page 8 to page 37 are an integral part of the Combined financial statements.)

Cost of goods sold for road transport services provided.	73,839,911,928	29,087,947,895
Cost of goods sold for mechanical and repair services provided.	510,987,805	
Cost of goods sold for a Driving Training and Testing Center.	13,683,957,975	10,207,956,585
Add	<u>476,840,795,655</u>	<u>375,250,698,286</u>

24. FINANCIAL ACTIVITY REVENUE

	From January 1, 2026 until March 31, 2026 VND	From January 31, 2025 until March 31, 2025 VND
Interest on deposits	13,470,719	6,647,626
Exchange rate difference gains		
Other operating revenue		
Add	<u>13,470,719</u>	<u>6,647,626</u>

25. FINANCIAL COSTS

	From January 1, 2026 until March 31, 2026 VND	From January 1, 2025 until March 31, 2025 VND
Interest on loans	1,710,977,405	245,631,782
Payment discounts, interest on deferred sales.	774,152,757	308,498,941
Exchange rate difference loss		
Add	<u>2,485,130,162</u>	<u>554,130,723</u>

26. SELLING COSTS AND ADMINISTRATIVE EXPENSES

	From January 1, 2026 until March 31, 2026 VND	From January 1, 2025 until March 31, 2025 VND
26.1 Selling Expenses	31,772,796,090	21,997,720,121

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	From January 1, 2026 until March 31, 2026 VND	From January 1, 2025 until March 31, 2025 VND
Details of items accounting for 10% or more of total selling expenses.	16,528,510,092	10,807,460,712
<i>Employee costs</i>	<i>14,224,860,964</i>	<i>8,450,969,880</i>
<i>Depreciation cost of fixed assets</i>	<i>2,303,649,128</i>	<i>2,356,490,832</i>
Other selling expenses	15,244,285,998	11,190,259,409
26.2 Business Management Costs	19,367,405,914	9,272,075,107
Details of items accounting for 10% or more of total business management expenses.	14,977,756,222	7,075,944,322
<i>Employee costs</i>	<i>14,977,756,222</i>	<i>7,075,944,322</i>
Other business management expenses	4,389,649,692	2,196,130,785
Reversal of provision for doubtful receivables		
27. OTHER INCOME		
	From January 1, 2026 until March 31, 2026 VND	From January 1, 2025 until March 31, 2025 VND
Value recovered from the liquidation and sale of fixed assets.	But	
The remaining value of fixed assets liquidated or sold.	But	
Compensation for Thach Binh Petrol Station (Petrolimex 104)	1,357,665,480	
Other items	2,942,723	246,514,190
Income from leasing fixed assets		
Add	1,360,608,203	246,514,190
28. OTHER COSTS		
	From January 1, 2026 until March 31, 2026 VND	From January 1, 2025 until March 31, 2025 VND
Local donations		37,500,000
Other items	16,338,798	18,500,007

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	But	
Add	<u>16,338,798</u>	<u>56,000,007</u>
29. PRODUCTION AND BUSINESS COSTS BY FACTOR		
	From January 1, 2026 until March 31, 2026 VND	From January 1, 2025 until March 31, 2025 VND
Cost of raw materials and supplies	25,797,924,562	11,443,256,975
Labor costs	53,870,722,103	23,467,156,730
Depreciation cost of fixed assets	11,194,377,082	6,031,011,722
Outsourced service costs	3,714,992,342	2,101,344,372
Other expenses	46,237,539,693	28,077,060,632
Add	<u>140,815,555,782</u>	<u>71,119,830,431</u>

30. CURRENT CORPORATE INCOME TAX EXPENSES

	From January 1, 2026 until March 31, 2026 VND	From January 1, 2025 until March 31, 2025 VND
Total accounting profit (1)	14,360,869,868	4,929,218,763
Upward adjustments (2)	39,172,355	110,310,727
Total taxable profit (4)=(1)+(2)	14,400,042,223	5,034,529,490
Preferential corporate income tax rate		10%
Current corporate income tax rate (5)	20%	20%
Corporate income tax expense calculated on taxable income of the current year (6)=(4)*(5)	2,880,008,445	813,304,463
Adjusting corporate income tax expenses from previous years into current income tax expenses this year (7)		
Current corporate income tax expense (9)=(7)+(8)	2,880,008,445	813,304,463

31. Earnings per share

EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
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(The notes from page 8 to page 37 are an integral part of the Combined financial statements.)

<u>Earnings per share</u>	From January 1, 2026 until March 31, 2026 VND	From January 1, 2025 until March 31, 2025 VND
Profit after corporate income tax (1)	11,480,861,423	4,110,914,300
Upward adjustments (2a)	But	But
Downward adjustments (2b)	But	But
Profits allocated to shareholders owning common stock (3)=(1)+(2a)-(2b)	11,480,861,423	4,110,914,300
Weighted average number of common shares outstanding during the period (4)	6,432,453	6,432,453
Earnings per share (5=3/4)	1,785	639

Without the impact of future instruments that could be converted into shares and dilute the share value, there is no indication that diluted earnings per share will be less than basic earnings per share.

32. INFORMATION WITH RELATED PARTIES

Related party transactions	From January 1, 2026 to March 31, 2026 VND	From January 1, 2025 to March 31, 2025
Purchasing goods and services	436,859,369,479	346,665,057,812
Petrolimex Petroleum Services Corporation		
Nghe An Petroleum Company	192,155,402,304	155,984,775,186
Thanh Hoa Petroleum Company	32,187,885,686	24,579,322,995
Ha Tinh Petroleum Company	181,562,398,329	158,647,910,179
Regional Petroleum Company III	1,771,981,690	1,489,676,371
Petrolimex Hai Phong Gas Company Limited - Ha Tinh Branch	3,372,660,720	3,528,360,496
Petrolimex Petrochemical Corporation - Joint Stock Company	3,311,132,874	2,182,941,601
Petrolimex Petroleum Equipment Joint Stock Company		
PTN Chemical Company Limited	132,447,000	130,969,440
PJICO Insurance Company Nghe An		49,254,544
PJICO Thanh Hoa Insurance Company		71,847,000
Petrolimex Information and Telecommunications Joint Stock Company	261,201,482	

EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
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(The notes from page 8 to page 37 are an integral part of the Combined financial statements.)

Related party transactions	From January 1, 2026 to March 31, 2026 VND	From January 1, 2025 to March 31, 2025
Petrolimex Ha Tay Transport and Services Joint Stock Company	40,000,000	
Petrolimex Aviation Fuel Joint Stock Company	3,966,000	
<i>Petrolimex Phu Yen Branch - Petrolimex Dak Lak One-Member Limited Liability Company</i>	541,835,827	
<i>Petrolimex Kontum Branch – Petrolimex Quang Ngai One-Member Limited Liability Company</i>	118,198,489	
<i>Petrolimex Pleiku Branch – Petrolimex Gia Lai One-Member Limited Liability Company</i>	7,952,241,870	
<i>Petrolimex Gia Lai One-Member Limited Liability Company</i>	8,047,123,500	
<i>Petrolimex Dak Lak One-Member Limited Liability Company</i>	5,530,059,254	
<i>Petrolimex Ninh Thuan Branch – Petrolimex Khanh Hoa One-Member Limited Liability Company</i>	2,777,778	
<i>Petrolimex Khanh Hoa One-Member Limited Liability Company</i>	603,676	
Other financial costs	774,152,757	308,498,941
Petrolimex Nghe An One-Member Limited Liability Company	774,152,757	308,498,941
Balances with related parties	March 31, 2026 VND	January 1, 2026 VND
Other receivables (deposits, security deposits for gas cylinders)		
Petrolimex Hai Phong Gas Company Limited - Ha Tinh Branch	819,668,880	810,346,234

33. DEPARTMENT REPORT

Departments by business sector

For management purposes, the company's organizational structure is divided into three operational departments: the transportation department, the department for trading gasoline, oil, petrochemical products, and other services, and the department for operating the PTS Driving Training and Testing Center.

The main activities of the three business units are as follows:

**EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
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(The notes from page 8 to page 37 are an integral part of the Combined financial statements.)

- Transportation Department: Road transportation services for petroleum products;
- Business operations division for gasoline, oil, petrochemical products, and other services: distribution of petroleum-related products and mechanical and repair services;
- The PTS Driving Training and Testing Center's operational departments include: vocational training, training for motorcycle and car driving licenses of all categories; and testing for motorcycle and car driving licenses of all categories.

The following is departmental information regarding the company's business operations:

Report on business performance for the accounting period from January 1, 2026 to March 31, 2026

	Transportatio n	Gasoline, diesel, products petrochemicals, other services	Center train	Unit of measurement: VND Add
Net revenue	88,005,908,893	436,781,482,914	18,681,865,758	543,469,257,565
Cost of goods sold	75,991,395,803	389,316,925,752	13,683,957,975	476,840,795,655
Selling expenses and administrative expenses				51,140,202,004
Financial operating revenue				13,470,719
Financial costs				2,485,130,162
Profit from business operations				13,016,600,463
Other profit (loss)				1,344,269,405
Profit before tax				14,360,869,868
Corporate income tax expense				2,880,008,445
Net profit after tax				<u>11,480,861,423</u>

Report on business performance for the accounting period from January 1, 2025 to March 31, 2025

	Transportatio n	Gasoline, diesel, products petrochemicals, other services	Center train	Unit of measurement: VND Add
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EXPLANATORY NOTES TO THE SELECTED COMBINED FINANCIAL STATEMENTS (CONTINUED)
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(The notes from page 8 to page 37 are an integral part of the Combined financial statements.)

Net revenue	33,884,393,605	362,596,616,065	15,320,671,521	411,801,681,191
Cost of goods sold	29,087,947,895	355,954,793,805	10,207,956,585	375,250,698,286
Selling expenses and administrative expenses				31,269,795,228
Financial operating revenue				6,647,626
Financial costs				554,130,723
Profit from business operations				4,733,704,580
Other profit (loss)				190,514,183
Profit before tax				4,924,218,763
Corporate income tax expense				813,304,463
Net profit after tax				<u>4,110,914,300</u>

34. COMPARATIVE DATA

The comparative data is the Combined financial statement for the accounting period from January 1, 2025 to March 31, 2025 , and the Combined financial statement for the accounting period from January 1 , 2026 to March 31 , 2026 . and presented again to reflect the current period's figures.

Schedule maker



Tran Thi Hoi

Chief Accountant



Nguyen Duy Khanh

Director

