



PETROLIMEX

Ho Chi Minh City, Jan 29<sup>th</sup>, 2026

**DISCLOSURE OF INFORMATION ON THE WEBSITE OF THE STATE  
SECURITIES COMMISSION AND THE HO CHI MINH STOCK EXCHANGE**

**To: - State Securities Commission  
- Ho Chi Minh Stock Exchange**

**1. Information disclosure organization:**

- Organization Name: PETROLIMEX INTERNATIONAL TRADING JSC
- Stock Code: PIT
- Head Office Address: 54-56 Bui Huu Nghia, An Dong Ward, Ho Chi Minh City
- Phone: (028) 38383400 - Fax: (028) 38383500
- E mail: pitco@pitco.com.vn

**2. Information disclosure content:**

Disclosure of Financial Report for the third quarter of 2025 including:

- \* Separate financial report for the third quarter of 2025
- \* Consolidated financial report for the third quarter of 2025

**3. This information was published on the company's website on Jan 29<sup>th</sup>, 2026 at the link [www.pitco.com.vn/shareholder relations/publication information](http://www.pitco.com.vn/shareholder%20relations/publication%20information).**

We commit that the disclosed information is true and take full responsibility before the law for the content of the information disclosed.

Organization Representative  
Legal Representative/Reporter *ML*



CHIEF EXECUTIVE OFFICER  
TRAN MINH HUYNH

**Vietnam National Petroleum Group  
Petrolimex International Trading JSC**

**Tax Code: 0301776741**

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**SOCIALIST REPUBLIC OF VIETAM  
Independence - Freedom - Happiness**

**PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY**

**QUARTER 4 2025 CONSOLIDATED FINANCIAL STATEMENTS**

**As of the end of December 31, 2025**

**Ho Chi Minh City – Jan 2026**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Q4 2025**

**(CONSOLIDATED REPORT)**

**1. Characteristics of the Company's Operations:**

***Form of Capital Ownership:***

**Petrolimex International Trading Joint Stock Company** (abbreviated as 'PITCO') is a joint stock company established in Vietnam pursuant to Decision No. 0838/2004/QĐ-BTM dated June 23, 2004, issued by the Minister of Trade, approving the transformation of Petrolimex General Import-Export Company into Petrolimex International Trading Joint Stock Company. The Company was first granted Business Registration Certificate No. 0301776741 on October 1, 2004, and as of Dec 31, 2025, has amended its business registration 22 times. The Company's shares are listed on the Ho Chi Minh City Stock Exchange.

The charter capital as of December 31, 2025: VND 151,993,450,000

Business areas: Trading, services, and agricultural product processing and manufacturing.

**The head office and subsidiaries of the Company are as follows:**

**Name of subsidiaries:**

**Address:**

Head office

54-56 Bui Huu Nghia – An Dong ward – Ho Chi Minh City

Tan Uyen Agricultural Product Processing Enterprise  
(commenced operations in January 2007)

577/E, Group 5, Hamlet 3, Hoi Nghia ward,  
Tan Uyen Town, Binh Duong Province

**Subsidiary (100% owned)**

Petrolimex Paints Company Limited  
(operating under Business Registration Certificate No. 0309391013 dated September 25, 2009)

54-56 Bui Huu Nghia -An Dong ward – Ho Chi Minh City

**The primary business activities of the Company, as specified in the 22th amended Business Registration Certificate, are as follows:**

- Import and export of agricultural, forestry, aquatic, and seafood products; handicrafts; consumer goods; industrial and agricultural machinery and equipment; vehicles; materials and raw inputs for production and consumption; minerals, commodities, and non-ferrous metals; and other items traded by the company.
- Wholesale of raw agricultural and forestry products.
- Wholesale of food products.
- Retail of other new goods in specialized stores.
- Wholesale of machinery, equipment, and other machine parts.
- Wholesale of agricultural machinery, equipment, and spare parts.
- Wholesale of automobiles and other motor vehicles.
- Specialized wholesale of materials and raw inputs for production and consumption; trading in consumer goods.
- Wholesale of metals and metal ores.
- Wholesale of construction materials and other installation equipment.
- Wholesale of electronic and telecommunication equipment and components.
- Wholesale of solid, liquid, and gaseous fuels and related products.
- Agency, brokerage, and auction activities.
- Freight transportation by road.

## **PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY**

Address: 54 - 56 Bui Huu Nghia – An Dong ward – Ho Chi Minh City

- Other supporting services related to transportation.
- Manufacturing of non-ferrous metals and precious metals.
- Real estate business, including ownership, usage rights, or leasing.
- Manufacturing of paints, varnishes, and similar coatings; manufacturing of printing ink and putty.
- Mechanical processing, treatment, and coating of metals.

## **2. Accounting System and Policies**

### **Accounting Period and Currency Used in Accounting**

The Company's fiscal year begins on January 1st and ends on December 31st each year.

The currency used in accounting records is Vietnamese Dong (VND)

### **Accounting Standards and Regulations Applied:**

#### *Accounting Regulations Applied*

The Company applies the Vietnamese accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, the Vietnamese Accounting Standards issued by the Ministry of Finance, along with the amendments, supplements, and implementation guidelines, as well as the accounting policies stated in Section V below.

#### *Statement of Compliance with Accounting Standards and Regulations*

The Company has complied with the Vietnamese Accounting Standards and the relevant guidelines issued by the Government. The consolidated financial statements have been prepared and presented in accordance with the regulations of each standard, the related circulars, and the current accounting system in force.

#### *Accounting Method Applied*

The Company applies the journal entry accounting method.

### **Principles for Recognizing Cash and Cash Equivalents**

Transactions in foreign currencies are converted into Vietnamese Dong at the actual exchange rate at the time the transaction occurs. At the end of the year, monetary items denominated in foreign currencies are converted using the exchange rate published by the bank with which the company regularly transacts, as of the financial year-end (in accordance with Circular 200/2014/TT-BTC).

The exchange rate differences arising during the period and those resulting from the revaluation of monetary items at year-end are recognized as financial income or expenses in the financial year.

### **Principles for Recognizing Inventories**

Inventories are valued at cost. If the net realizable value is lower than the cost, inventories must be recorded at their net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their present location and condition.

Ending inventory is determined using the specific identification method.  
Inventories are accounted for using the perpetual method.

Provision for inventory devaluation is recognized at the year-end as the difference between the original cost of inventories and their net realizable value.

### **Recognition of Fixed Assets and Depreciation of Fixed Assets.**

Tangible fixed assets and intangible assets are recognized at cost. During their usage, tangible fixed assets and intangible assets are carried at cost, accumulated depreciation and their remaining value

**PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY**  
Address: 54 - 56 Bui Huu Nghia – An Dong ward – Ho Chi Minh City

Depreciation is calculated using the straight-line method. The estimated depreciation period is determined in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, as follows:

- Buildings and structures	05 - 50 years
- Machinery and equipment	03 - 20 years
- Transportation vehicles	05 - 30 years
- Office equipment	03 - 10 years
- Land use rights	-
- Management software	03 - 05 years

**Principles for Recognizing Financial Investments.**

The investment in subsidiaries is accounted for using the cost method. The net income from the subsidiary arising after the investment date is recognized in the Income Statement. Other distributions (excluding net income) are considered as a recovery of the investment and are recognized as a reduction in the carrying amount of the investment.

Investment securities at the reporting date, if:

- Investments with a maturity or redemption period of no more than 3 months from the date of purchase are classified as "cash equivalents"
- Investments with a maturity period of less than 1 year or within 1 operating cycle are classified as short-term assets.
- Investments with a maturity period exceeding 1 year or beyond 1 operating cycle are classified as long-term assets.

The provision for impairment of investments at year-end is the difference between the carrying value of investments recorded in the accounting books and their market value at the time of provision.

**Principles for recognition and capitalization of borrowing costs.**

Borrowing costs are recognized as production and business expenses in the period incurred, except for borrowing costs directly related to the investment, construction, or production of qualifying assets, which are capitalized as part of the cost of the asset in accordance with the provisions of Vietnamese Accounting Standard No. 16 "Borrowing Cost".

**Principle of Recognition and Allocation of Prepaid Expenses.**

Prepaid expenses related to production and business expenses for the current fiscal year are recognized as short-term prepaid expenses and are allocated to the production and business expenses for the fiscal year.

The following expenses were incurred during the fiscal year but have been recorded as long-term prepaid expenses to be gradually allocated to the business results over several years:

- Tools and supplies with significant value used;
- Purchase costs allocated to the ending inventory;
- Other costs with a duration exceeding one year.

The calculation and allocation of long-term prepaid expenses to production and business expenses in each accounting period are based on the nature and extent of each type of expense to select an appropriate allocation method and basis. Prepaid expenses are allocated gradually to production and business expenses using the straight-line method.

**Principle of Recognition of Accrued Expenses.**

Expenses that have not yet been incurred but are accrued in advance as production and business costs during the period to ensure that actual expenses, when they arise, do not cause sudden fluctuations in production and business costs, are recorded based on the matching principle between revenues and expenses. When these expenses are incurred, if there is a difference between the accrued amount and the actual expenses, accounting adjustments will be made to increase or decrease the corresponding expense.

**The principle of recognition of equity.**

The owner's invested capital is recognized based on the actual capital contributed by the owner.

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Share premium is recognized as the difference, either positive or negative, between the actual issue price and the par value of the shares when the shares are issued for the first time, through additional issuance, or when treasury shares are reissued.

Other equity of the owner is recognized at the remaining value of the fair value of assets donated or given to the company by other organizations or individuals, after deducting (–) any taxes payable (if applicable) related to the donated or gifted assets, and any additions from business operations.

Treasury shares are shares issued by the Company and later repurchased. Treasury shares are recognized at their actual value and presented in the balance sheet as a reduction of equity.

Dividends payable to shareholders are recognized as liabilities in the Company's Balance Sheet after the dividend declaration by the Board of Directors.

Undistributed after-tax profit is the profit from the Company's activities after deducting (i) adjustments for the retrospective application of changes in accounting policies, and (ii) retrospective corrections of material errors from previous years.

### **The Principles and Methods of Revenue Recognition**

#### *Sales Revenue*

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

- The significant risks and rewards associated with the ownership of the goods or products have been transferred to the buyer;
- The company no longer retains control over the goods as the owner or the ability to manage the goods;
- The revenue can be reliably measured;
- The company has obtained or will obtain economic benefits from the sales transaction;
- The costs associated with the sales transaction can be reliably measured.

#### *Service revenue*

Revenue from providing services is recognized when the outcome of the transaction can be reliably measured. For services extending over multiple periods, revenue is recognized in each period based on the degree of completion of the service at the balance sheet date. The outcome of the service transaction is recognized when the following conditions are met:

- The revenue can be reliably measured;
- It is probable that economic benefits will be derived from the service transaction;
- The portion of work completed at the balance sheet date can be reliably measured;
- The costs incurred for the transaction and the costs to complete the service transaction can be reliably measured.

The portion of the service work completed is determined based on the method of assessing completed work.

#### *Financial income*

Revenue arising from interest, dividends, profit sharing, gains from securities trading, deferred interest, and other financial operating revenue is recognized when the following two (2) conditions are simultaneously satisfied:

- It is probable that economic benefits will be derived from the transaction;
- Revenue is recognized with reasonable certainty.

Dividends and profit distributions are recognized when the company has the right to receive the dividends or profit from its equity investments.

#### **The principles and methods of recognizing financial costs.**

The financial costs recognized include::

- Costs or losses related to financial investment activities;
- Borrowing costs and costs associated with obtaining funds;
- Losses arising from foreign exchange rate fluctuations on transactions related to foreign currencies;
- Provision for the decline in the value of securities investments.

# PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY

## CONSOLIDATED BALANCE SHEET FOR 2025

As of December 31, 2025

Unit: VND

ASSETS	CODE	NOTES	31/12/2025	01/01/2025
1	2	3	4	5
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>263,859,170,996</b>	<b>285,453,067,494</b>
<b>I. Cash and Cash Equivalents</b>	<b>110</b>	<b>3</b>	<b>2,697,703,149</b>	<b>5,345,014,892</b>
1. Cash	111		2,697,703,149	5,345,014,892
2. Cash equivalents	112		-	-
<b>II. Short-Term Financial Investments</b>	<b>120</b>	<b>4</b>	<b>4,029,922,558</b>	<b>4,029,922,558</b>
1. Trading securities	121		4,029,922,558	4,029,922,558
2. Provision for impairment of trading securities (*)	122		-	-
3. Held-to-maturity investments	123		-	-
<b>III. Short-Term Receivables</b>	<b>130</b>		<b>81,522,177,905</b>	<b>76,811,343,011</b>
1. Short-term receivables from customers	131	5	101,082,069,125	96,026,462,232
2. Advance payments to suppliers (short-term)	132	6	7,891,231,526	8,851,963,925
3. Short-term intercompany receivables	133		-	-
4. Receivables under construction contract progress	134		-	-
5. Short-term loans receivable	135		-	-
6. Other short-term receivables	136	7	6,715,447,116	6,052,497,631
7. Provision for doubtful short-term receivables (*)	137	8	(34,185,455,581)	(34,126,187,096)
8. Assets awaiting processing	139		18,885,719	6,606,319
<b>IV. Inventories</b>	<b>140</b>	<b>9</b>	<b>105,516,833,271</b>	<b>137,907,528,210</b>
1. Inventories	141		109,293,111,134	142,459,535,633
2. Provision for impairment of inventories (*)	149		(3,776,277,863)	(4,552,007,423)
<b>V. Other Current Assets</b>	<b>150</b>		<b>70,092,534,113</b>	<b>61,359,258,823</b>
1. Short-term prepaid expenses	151		687,888,552	803,681,822
2. VAT recoverable	152		65,799,842,657	56,986,559,219
3. Taxes and other amounts receivable from the state	153	10	3,604,802,904	3,569,017,782
4. Reverse repurchase agreements on government bonds	154		-	-
5. Other current assets	155		-	-
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>53,520,660,139</b>	<b>59,149,378,657</b>
<b>I. Long-Term Receivables</b>	<b>210</b>		<b>5,000,000</b>	<b>5,000,000</b>
1. Long-term receivables from customers	211		-	-
2. Long-term advance payments to suppliers	212		-	-
3. Business capital in affiliated units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Long-term loans receivable	215		-	-
6. Other long-term receivables	216	7	5,000,000	5,000,000
7. Provision for doubtful long-term receivables (*)	219		-	-
<b>II. Fixed Assets</b>	<b>220</b>		<b>49,912,752,253</b>	<b>55,364,423,543</b>
1. Tangible fixed assets	221	11	48,032,037,467	53,299,142,925
Original cost	222		193,230,948,671	190,964,516,171
Accumulated depreciation (*)	223		(145,198,911,204)	(137,665,373,246)
2. Finance leased fixed assets	224		-	-
Original cost	225		-	-
Accumulated depreciation (*)	226		-	-

3. Intangible fixed assets	227	12	1,880,714,786	2,065,280,618
Original cost	228		4,255,568,140	4,255,568,140
Accumulated depreciation (*)	229		(2,374,853,354)	(2,190,287,522)
<b>III. Investment Properties</b>	<b>230</b>		-	-
Original cost	231		-	-
Accumulated depreciation (*)	232		-	-
<b>IV. Long-Term Construction in Progress</b>	<b>240</b>		-	-
1. Long-term production and business expenses in progress	241		-	-
2. Long-term unfinished construction costs	242	13	-	-
<b>V. Long-Term Financial Investments</b>	<b>250</b>	<b>14</b>	-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		7,975,000,000	7,975,000,000
4. Provision for long-term financial investments (*)	254		(7,975,000,000)	(7,975,000,000)
5. Held-to-maturity investments	255		-	-
<b>VI. Other Long-Term Assets</b>	<b>260</b>		<b>3,602,907,886</b>	<b>3,779,955,114</b>
1. Long-term prepaid expenses	261		3,602,907,886	3,769,151,461
2. Deferred tax assets	262		-	10,803,653
3. Long-term equipment, materials, and spare parts	263		-	-
4. Other long-term assets	268		-	-
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>317,379,831,135</b>	<b>344,602,446,151</b>
<b>C - LIABILITIES</b>	<b>300</b>		<b>207,296,362,924</b>	<b>232,370,751,894</b>
<b>I. Current Liabilities</b>	<b>310</b>		<b>204,670,155,258</b>	<b>229,744,544,228</b>
1. Payables to suppliers (short-term)	311	16	7,562,225,140	17,409,886,636
2. Advances from customers (short-term)	312	17	3,089,417,743	841,956,531
3. Taxes and other amounts payable to the state	313	18	127,435,889	137,521,351
4. Payables to employees	314		911,714,903	4,321,406,068
5. Accrued expenses (short-term)	315	19	836,027,221	1,756,836,657
6. Short-term intercompany payables	316		-	-
7. Payables under construction contract progress	317		-	-
8. Deferred revenue (short-term)	318		-	-
9. Other short-term payables	319	20	1,129,570,956	1,300,078,301
10. Short-term borrowings and finance lease liabilities	320	15	191,007,427,926	203,970,523,204
11. Provision for short-term payables	321		-	-
12. Bonus and welfare funds	322		6,335,480	6,335,480
13. Price stabilization fund	323		-	-
14. Reverse repurchase agreements on government bonds	324		-	-
<b>II. Long-Term Liabilities</b>	<b>330</b>		<b>2,626,207,666</b>	<b>2,626,207,666</b>
1. Payables to suppliers (long-term)	331	14	-	-
2. Advances from customers (long-term)	332		-	-
3. Accrued expenses (long-term)	333		-	-
4. Payables to intercompany business capital	334		-	-
5. Long-term intercompany payables	335		-	-
6. Deferred revenue (long-term)	336		-	-
7. Other long-term payables	337	20	2,626,207,666	2,626,207,666
8. Long-term borrowings and finance lease liabilities	338	15	-	-
9. Convertible bonds	339		-	-
10. Preferred stock	340		-	-



11. Deferred tax liabilities	341		-	-
12. Provision for long-term payables	342		-	-
13. Science and technology development fund	343		-	-
<b>D - SHAREHOLDERS' EQUITY</b>	<b>400</b>		<b>110,083,468,211</b>	<b>112,231,694,257</b>
<b>I. Owner's Equity</b>	<b>410</b>	<b>21</b>	<b>110,083,468,211</b>	<b>112,231,694,257</b>
1. Owner's capital contribution	411		151,993,450,000	151,993,450,000
Common shares with voting rights	411a		151,993,450,000	151,993,450,000
Preferred shares	411b		-	-
2. Share premium	412		-	-
3. Convertible bond options	413		-	-
4. Other equity from owners	414		-	-
5. Treasury stock (*)	415		(12,425,734,109)	(12,425,734,109)
6. Revaluation surplus	416		-	-
7. Foreign exchange differences	417		-	-
8. Development investment fund	418		-	-
9. Business restructuring support fund	419		-	-
10. Other equity funds	420		-	-
11. Retained earnings	421		(29,484,247,680)	(27,336,021,634)
Retained earnings from previous periods	421a		(27,336,021,634)	(30,187,350,862)
Retained earnings for this period	421b		(2,148,226,046)	2,851,329,228
12. Capital investment for construction in progress	422		-	-
<b>II. Other Funds and Provisions</b>	<b>430</b>		-	-
1. Funds	431		-	-
2. Funds formed from fixed assets	432		-	-
<b>TOTAL EQUITY (440 = 300 + 400)</b>	<b>440</b>		<b>317,379,831,135</b>	<b>344,602,446,151</b>

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HEAD OF FINANCE AND  
ACCOUNTING DEPARTMENT



Ho Thi Hoa

Ho Chi Minh City, Jan 23 2026

GENERAL DIRECTOR



CHIEF EXECUTIVE OFFICER  
TRAN MINH HUYNH

# PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY

## CONSOLIDATED INCOME STATEMENT FOR 2025

As of December 31, 2025

Unit: VND

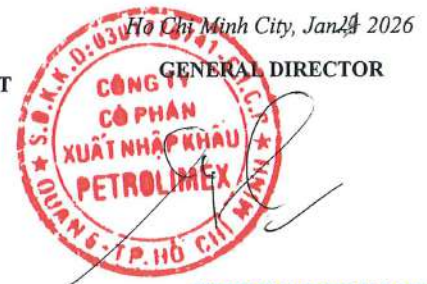
ITEMS	Code	MT	Q4/2025	Q4/2024	For the Accounting Period Ending 31/12/2025	For the Accounting Period Ending 31/12/2024
1	2	3	4	5	6	7
Sales revenue and service provision	01	22	188,713,944,714	160,440,700,922	692,207,897,388	735,928,672,204
Revenue deductions	02	23	116,602,338	38,978,885	179,767,269	180,430,910
<b>Net sales and service revenue (10=01-02)</b>	<b>10</b>		<b>188,597,342,376</b>	<b>160,401,722,037</b>	<b>692,028,130,119</b>	<b>735,748,241,294</b>
Cost of goods sold	11	24	175,194,680,502	142,089,308,962	640,153,347,685	663,846,589,415
<b>Gross profit from sales and service provision (20=10-11)</b>	<b>20</b>		<b>13,402,661,874</b>	<b>18,312,413,075</b>	<b>51,874,782,434</b>	<b>71,901,651,879</b>
Financial income	21	25	1,524,180,957	2,400,805,713	7,043,629,529	9,049,938,263
Financial expenses	22	26	4,453,635,824	6,655,272,994	19,347,303,543	18,815,545,478
<i>Including: Interest expenses</i>	23		<i>4,071,591,485</i>	<i>2,559,904,435</i>	<i>16,899,479,741</i>	<i>11,510,472,207</i>
Selling expenses	24	27	4,604,203,787	5,519,117,852	15,194,893,337	23,721,354,523
Corporate management expenses	25	28	7,903,631,629	8,388,090,985	26,188,080,557	34,502,214,315
<b>Operating profit (30=20+21-22-24-25)</b>	<b>30</b>		<b>(2,034,628,409)</b>	<b>150,736,957</b>	<b>(1,811,865,474)</b>	<b>3,912,475,826</b>
Other income	31		20,441,366	3,121,741,411	405,868,919	3,119,584,921
Other expenses	32		869,862	3,376,446,413	731,425,837	3,399,535,374
<b>Other profit (40=31-32)</b>	<b>40</b>		<b>19,571,504</b>	<b>(254,705,002)</b>	<b>(325,556,918)</b>	<b>(279,950,453)</b>
Profit or loss from joint ventures and affiliates	45		0	-	-	-
<b>Total accounting profit before tax (50=30+40+45)</b>	<b>50</b>		<b>(2,015,056,905)</b>	<b>(103,968,045)</b>	<b>(2,137,422,392)</b>	<b>3,632,525,373</b>
Current corporate income tax expense	51		0	(313,573,946)	-	759,529,479
Deferred corporate income tax expense	52		0	5,416,666	10,803,654	21,666,666
<b>Net profit after corporate income tax (60=50-51-52)</b>	<b>60</b>		<b>(2,015,056,905)</b>	<b>204,189,235</b>	<b>(2,148,226,046)</b>	<b>2,851,329,228</b>
18.1 Net profit after tax of minority shareholders	61			-	-	-
<b>18.2 Net profit after tax of parent company (62=60-61)</b>	<b>62</b>		<b>(2,015,056,905)</b>	<b>204,189,235</b>	<b>(2,148,226,046)</b>	<b>2,851,329,228</b>
Basic earnings per share (*)	70					

PREPARED BY

  
PHAM THI MY DUNG

HEAD OF FINANCE AND  
ACCOUNTING DEPARTMENT

  
HO THI HOA



CHIEF EXECUTIVE OFFICER  
TRAN MINH HUYNH

# PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY


## CASH FLOW STATEMENT CONSOLIDATED REPORT FOR 2025

As of December 31, 2025  
(Using the indirect method)


Unit: VND

INDICATORS	Code	For the Accounting Period Ending 31/12/2025	For the Accounting Period Ending 31/12/2024
1	2	3	4
<b>I. Cash Flows from Operating Activities</b>			
<i>1. Profit before tax</i>	<i>01</i>	<i>(2,137,422,392)</i>	<i>3,632,525,373</i>
<i>2. Adjustments for items</i>			-
Depreciation of fixed assets and long-term assets	02	7,718,103,789	8,044,249,928
Provisions	03	(716,461,075)	4,678,089,049
Foreign exchange gains and losses from revaluation of monetary	04	(312,490,299)	(265,468,710)
Gains or losses from investment activities	05	600,508,071	(526,889,432)
Interest expenses	06	16,899,479,741	11,510,472,207
Other adjustments	07		-
<i>3. Profit from operating activities before changes in working</i>	<i>08</i>	<i>22,051,717,835</i>	<i>27,072,978,415</i>
Increase or decrease in receivables	09	(13,450,452,258)	(25,779,409,566)
Increase or decrease in inventory	10	33,166,424,499	(39,312,932,404)
Increase or decrease in payables (excluding interest payable,	11	(12,124,807,397)	6,301,138,618
Increase or decrease in prepaid expenses	12	282,036,845	152,214,052
Increase or decrease in trading securities	13		-
Interest paid	14	(16,885,966,036)	(11,438,533,747)
Corporate income tax paid	15		-
Other cash receipts from operating activities	16		-
Other cash payments for operating activities	17		-
<i>Net cash flow from operating activities</i>	<i>20</i>	<i>13,038,953,488</i>	<i>(43,004,544,632)</i>
<b>II. Cash Flows from Investing Activities</b>			-
1. Cash paid for purchasing, constructing fixed assets and other	21	(2,266,432,500)	(3,495,988,000)
2. Cash receipts from liquidation or sale of fixed assets and other	22	-	-
3. Cash paid for lending or purchasing debt instruments of other	23		-
4. Cash receipts from loan repayments or sales of debt instruments	24		-
5. Cash paid for investing in other entities	25		-
6. Cash receipts from recovering investments in other entities	26		-
7. Cash receipts from interest on loans, dividends, and profits	27	(600,508,071)	526,889,432
<i>Net cash flow from investing activities</i>	<i>30</i>	<i>(2,866,940,571)</i>	<i>(2,969,098,568)</i>
<b>III. Cash Flows from Financing Activities</b>			-
1. Cash receipts from issuing shares, receiving capital contributions	31		-
2. Cash payments to owners for returning capital contributions,	32		-
3. Cash receipts from borrowing	33	570,425,555,701	707,631,652,613
4. Cash payments for loan principal repayment	34	(583,388,650,979)	(658,182,676,210)
5. Cash payments for finance lease principal	35		-
6. Dividends and profits paid to owners	36		-
<i>Net cash flow from financing activities</i>	<i>40</i>	<i>(12,963,095,278)</i>	<i>49,448,976,403</i>
<b>Net cash flow for the period</b>	<b>50</b>	<b>(2,791,082,361)</b>	<b>3,475,333,203</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>5,345,014,892</b>	<b>1,741,233,833</b>
Effect of exchange rate changes on foreign currency translation	61	143,770,618	128,447,856
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>	<b>2,697,703,149</b>	<b>5,345,014,892</b>

PREPARED BY

  
PHAM THI MY DUNG

HEAD OF FINANCE AND  
ACCOUNTING DEPARTMENT

  
HO THI HOA



Ho Chi Minh City, Jan 24 2026

GENERAL DIRECTOR

  
CHIEF EXECUTIVE OFFICER  
TRAN MINH HUYNH

### 3. CASH

	31/12/2025	01/01/2025
Cash	227,897,824	257,362,042
Bank deposits	2,469,805,325	5,087,652,850
Cash equivalents		
<b>Total :</b>	<b>2,697,703,149</b>	<b>5,345,014,892</b>

### 4. SHORT-TERM FINANCIAL INVESTMENTS

	31/12/2025	01/01/2025
Short-term investments	4,029,922,558	4,029,922,558
Provision for diminution in value of short-term investments	-	-
<b>Total :</b>	<b>4,029,922,558</b>	<b>4,029,922,558</b>

<i>Au Lac Shares</i>	<i>14040 shares</i>	<i>410,000,000</i>	<i>410,000,000</i>
<i>SDN Shares</i>	<i>330380 shares</i>	<i>3,619,922,558</i>	<i>3,619,922,558</i>

### 5. SHORT-TERM RECEIVABLES FROM CUSTOMERS

	31/12/2025	01/01/2025
Dong A Iron Steel Corporation	9,538,272,918	9,538,272,918
ASIA INVESTMENT TECHNOLOGY CORPORATION	1,905,426,472	1,905,426,472
CONG S TAO TRADING IMPORT EXPORT COMPANY LIMITED	7,155,951,663	7,155,951,663
NEW STEEL JOINT STOCK COMPANY	2,029,050,529	2,029,050,529
Lambton Rubber Limited	999,936,661	999,936,661
GYMA FOOD INDUSTRIES LLC	5,536,582,853	
VNJT INVESTMENT IMPORT EXPORT COMPANY LIMITED	9,122,162,300	5,803,000,000
ALIMENTS MEDAILLON FOODS INC.	10,540,760,032	6,325,221,411
ISPICE FOODS	19,753,135,827	3,298,064,034
FRUTEX AUSTRALIA	7,970,964,800	
DIEM THANH TRADING PRODUCTION CO., LTD	696,400,000	696,400,000
DONG A COMPANY LIMITED	960,621,809	960,621,809
Receivables from domestic customers	24,872,803,261	57,314,516,735
<b>Total :</b>	<b>101,082,069,125</b>	<b>96,026,462,232</b>

### 6. ADVANCE PAYMENTS TO SELLERS

	31/12/2025	01/01/2025
DUY TAN AGRICULTURAL PRODUCTS ONE AN THAI MINERAL COMPANY LIMITED	2,800,000,000	2,800,000,000
DANG NGUYEN AGRICULTURAL TRADING MIAN GLOBAL COMPANY LIMITED	3,306,600,448	3,306,600,448
Advance payments to domestic sellers	-	1,749,999,520
	508,300,800	
	1,276,330,278	995,363,957
<b>Total :</b>	<b>7,891,231,526</b>	<b>8,851,963,925</b>

## 7. OTHER RECEIVABLES

	31/12/2025	01/01/2025
<b>Short-term</b>		
Advances received	5,168,244,392	4,494,812,486
Compensation received	447,520,000	447,520,000
Receivables for late interest payments under contracts	331,235,902	331,235,902
Other receivables	522,934,772	510,563,299
Other payables	169,592,450	192,446,344
Short-term deposits and guarantees	75,919,600	75,919,600
<b>Total :</b>	<b>6,715,447,116</b>	<b>6,052,497,631</b>
<b>Long-term</b>		
Long-term deposits and guarantees	5,000,000	5,000,000
Other receivables	-	-
<b>Total :</b>	<b>5,000,000</b>	<b>5,000,000</b>

## 8. PROVISION FOR DOUBTFUL ACCOUNTS

	31/12/2025		01/01/2025	
	Principal Debt	Provision	Principal Debt	Provision
ASIA INVESTMENT TECHNOLOGY CORPORATION	1,905,426,472	(1,905,426,472)	1,905,426,472	(1,905,426,472)
CONG S TAO TRADING IMPORT EXPORT COMPANY LIMITED	7,155,951,663	(7,155,951,663)	7,155,951,663	(7,155,951,663)
NEW STEEL JOINT STOCK COMPANY	2,029,050,529	(2,029,050,529)	2,029,050,529	(2,029,050,529)
Dong A Iron Steel Corporation	9,538,272,918	(9,538,272,918)	9,538,272,918	(9,538,272,918)
DONG A COMPANY LIMITED	960,621,809	(960,621,809)	960,621,809	(960,621,809)
Lambton Rubber Limited	999,936,661	(999,936,661)	999,936,661	(999,936,661)
Duy Tan Agricultural Products Company Limited	2,800,000,000	(2,800,000,000)	2,800,000,000	(2,800,000,000)
AN THAI MINERAL COMPANY LIMITED	3,327,280,684	(3,327,280,684)	3,327,280,684	(3,327,280,684)
Topship Chemical CO., LTD	431,300,000	(431,300,000)	431,300,000	(431,300,000)
Huong Viet Spice Company Limited	447,520,000	(447,520,000)	447,520,000	(447,520,000)
NEW STEEL JOINT STOCK COMPANY	331,235,902	(331,235,902)	331,235,902	(331,235,902)
DIEM THANH TRADING PRODUCTION CO., LTD	696,400,000	(696,400,000)	696,400,000	(696,400,000)
HOANGVU CO.,LTD	232,231,500	(232,231,500)	232,231,500	(232,231,500)
HOANG THAO DV TM COMPANY LIMITED	334,000,000	(334,000,000)	334,000,000	(334,000,000)
Shanghai Vista Packaging CO, .LTD	147,560,000	(147,560,000)	147,560,000	(147,560,000)
Other entities (Paint)	3,003,662,929	(2,848,667,443)	3,003,662,929	(2,789,398,958)
<b>Total :</b>	<b>34,340,451,067</b>	<b>(34,185,455,581)</b>	<b>34,340,451,067</b>	<b>(34,126,187,096)</b>

## 9. INVENTORY

	31/12/2025	01/01/2025
Goods in transit	0	0
Raw materials, supplies	42,443,160,260	80,978,279,064
Tools, equipment	0	0
Work-in-progress (WIP)	1,288,829,347	1,670,482,796
Finished goods	54,166,685,470	58,867,901,677
Merchandise	11,394,436,057	486,200,096
Goods sent for sale	0	456,672,000
Provision for inventory write-down	(3,776,277,863)	(4,552,007,423)
<b>Total :</b>	<b>105,516,833,271</b>	<b>137,907,528,210</b>

# 10. TAXES AND OTHER PAYABLE AMOUNTS TO THE STATE

	31/12/2025	01/01/2025
Value-added tax on imported goods	0	0
Import and export duties	0	
Special consumption tax	0	
Corporate income tax	3,541,437,775	3,541,437,775
Personal income tax	63,365,129	27,580,007
Fees, charges, and other payable amounts	0	0
<b>Total :</b>	<b>3,604,802,904</b>	<b>3,569,017,782</b>

# 11. INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS

	Buildings and Structures	Machinery and Equipment	Transportation and Transmission Vehicles	Management Tools and Other Assets	Total
<b>Original Value</b>					
Beginning Balance	59,046,315,028	117,655,456,638	10,481,779,700	3,780,964,805	190,964,516,171
Increase During the Period	221,372,500	1,889,480,000	0	155,580,000	2,266,432,500
- Purchased During the Period	221,372,500	1,889,480,000	0	155,580,000	2,266,432,500
- Construction in Progress	0	0	0	0	0
- Other Increases	0	0	0	0	0
Decrease During the Period	0	0	0	0	0
- Disposal, Sale	0	0	0	0	0
- Other Decreases					0
Ending Balance	59,267,687,528	119,544,936,638	10,481,779,700	3,936,544,805	193,230,948,671
<b>Cumulative Depreciation</b>					
Beginning Balance	35,577,023,497	91,211,979,070	7,428,350,208	3,448,020,471	137,665,373,246
Increase During the Period	2,159,181,380	4,837,033,354	399,399,516	137,923,708	7,533,537,958
Decrease During the Period	0	0	0	0	0
- Disposal, Sale	0		0	0	0
- Other Decreases		0			0
Ending Balance	37,736,204,877	96,049,012,424	7,827,749,724	3,585,944,179	145,198,911,204
<b>Remaining Value</b>					
At the Beginning of the Period	23,469,291,531	26,443,477,568	3,053,429,492	332,944,334	53,299,142,925
At the End of the Period	21,531,482,651	23,495,924,214	2,654,029,976	350,600,626	48,032,037,467

# 12. INCREASE/DECREASE IN INTANGIBLE FIXED ASSETS

	Land Use Rights	Computer Software	Trademark	Other Intangible Fixed Assets	Total
<b>Original Value</b>					
Beginning Balance	1,205,192,140	2,096,861,000	0	953,515,000	4,255,568,140
Increase During the Period	0	0	0	0	0
Decrease During the Period	0	0	0	0	0
Ending Balance	1,205,192,140	2,096,861,000	0	953,515,000	4,255,568,140
<b>Cumulative Depreciation</b>					
Beginning Balance	0	1,792,525,234		397,762,288	2,190,287,522
Increase During the Period		141,609,336		42,956,496	184,565,832
Decrease During the Period	0	0	0	0	0
Ending Balance	0	1,934,134,570	0	440,718,784	2,374,853,354
<b>Remaining Value</b>					
At the Beginning of the Period	1,205,192,140	304,335,766	0	555,752,712	2,065,280,618
At the End of the Period	1,205,192,140	162,726,430	0	512,796,216	1,880,714,786

### 13. COST OF BASIC CONSTRUCTION IN PROGRESS

	31/12/2025	01/01/2025
Other deferred expenses	-	-
<b>Total :</b>	-	-

### 14. LONG-TERM FINANCIAL INVESTMENTS

	31/12/2025		01/01/2025	
	<i>Giá gốc</i>	<i>Dự phòng</i>	<i>Giá gốc</i>	<i>Dự phòng</i>
<b>Investment in other entities</b>				
Investment in Nghe Tinh Non-ferrous Metals	7,975,000,000	(7,975,000,000)	7,975,000,000	(7,975,000,000)
<b>Total :</b>	<b>7,975,000,000</b>	<b>(7,975,000,000)</b>	<b>7,975,000,000</b>	<b>(7,975,000,000)</b>

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**16. ACCOUNTS PAYABLE TO VENDORS**

	31/12/2025	01/01/2025
<i>Short-term</i>		
THANG LOI IMPORT EXPORT TRADING MANUFACTURING	1,125,705,600	803,887,200
Dung Thu Dat Limited Liability Company		7,663,211,580
VIETNAM STERILISATION SERVICE COMPANY LIMITED	342,742,901	
CAT TUONG GIA COMMERCIAL COMPANY LIMITED	370,335,298	
GLORY ALLIANCE COMPANY LIMITED	520,337,721	
HOANG GIA TUAN MANUFACTURING TRADING COMPANY LTD		2,059,160,620
Accounts payable to domestic suppliers	5,203,103,620	6,883,627,236
<b>Total:</b>	<b>7,562,225,140</b>	<b>17,409,886,636</b>

**17. SHORT-TERM ADVANCE PAYMENTS FROM CUSTOMERS**

	31/12/2025	01/01/2025
LLC "PROMPOSTAVKA-M"		437,183,635
ACTIVE INGREDIENTS SDN BHD	390,064,875	
AYSAN KHAVARMIANE KALA CO.	2,232,246,107	
DALAT, SPOL. S R.O.	40,133,940	
Advance payments from foreign customers	426,972,821	404,772,896
<b>Total:</b>	<b>3,089,417,743</b>	<b>841,956,531</b>

**18. TAXES AND OTHER PAYABLES TO THE STATE**

	31/12/2025	01/01/2025
Import and export duties	123,175,281	125,380,703
Personal income tax	4,260,608	12,140,648
Corporate income tax	-	-
Value-added tax (VAT)	-	-
<b>Total:</b>	<b>127,435,889</b>	<b>137,521,351</b>

The company's tax settlement will be subject to inspection by the tax authorities. Due to the application of laws and regulations on taxes for different types of transactions, which may be interpreted in various ways, the tax amount presented in the financial statements may be adjusted based on the decision of the tax authorities.

The corporate income tax rate applied to the taxable income of the company is 20%.

**19. SHORT-TERM PAYABLE EXPENSES**

	31/12/2025	01/01/2025
Accrued interest expenses	165,925,868	198,099,611
Other expenses	670,101,353	1,558,737,046
<b>Total:</b>	<b>836,027,221</b>	<b>1,756,836,657</b>

**20. OTHER PAYABLES AND ACCRUALS**

	31/12/2025	01/01/2025
<i>Short-term</i>		
Surplus assets pending resolution	39,526,011	39,526,011
Union Contribution Fund	142,188,794	355,156,092
Social insurance, health insurance, and unemployment insurance	19,176,578	26,512,996
Dividends payable	493,929,819	493,929,819
Other payables and accruals	434,749,754	384,953,383
<b>Total:</b>	<b>1,129,570,956</b>	<b>1,300,078,301</b>
<i>Long-term</i>		
Long-term deposits and guarantees received	-	-
Temporary withholding of sales employees' funds	2,458,140,535	2,458,140,535
Other payables and accruals	168,067,131	168,067,131
<b>Total:</b>	<b>2,626,207,666</b>	<b>2,626,207,666</b>

## 21. SHAREHOLDER'S EQUITY

### a) Statement of Changes in Shareholder's Equity

	Operating capital	Share premium	Treasury stock	Investment & Development Fund & Financial Reserves	Undistributed profits	Total
As of January 1, 2024	151,993,450,000	0	(12,425,734,109)	0	(30,187,350,862)	109,380,365,029
Increase in capital						-
Profit for the period						
Increase due to fund distribution						
Other increase						
Dividend payment						
Use of funds						
Loss for the period						
Other decrease						
As of December 31, 2024	151,993,450,000	-	(12,425,734,109)	-	(27,336,021,634)	112,231,694,257
As of January 1, 2025	151,993,450,000	-	(12,425,734,109)	-	(27,336,021,634)	112,231,694,257
Increase in capital						-
Profit for the period						
Increase due to fund distribution						
Other increase						
Dividend payment						
Use of funds						
Loss for the period						
Other decrease						
As of December 31, 2025	151,993,450,000	-	(12,425,734,109)	-	(29,484,247,680)	110,083,468,211

(2,148,226,046)

15. SHORT-TERM LOANS AND FINANCIAL LEASE OBLIGATIONS

DETAILS OF SHORT-TERM LOANS BY BORROWER TYPE

Lender	Beginning Balance	Increase During the Period	Decrease During the Period	Ending Balance	Collateral Method
Prosperity and Development Commercial Joint Stock Bank (PG Bank)	152,412,162,912	405,814,964,740	450,293,268,039	107,933,859,613	Mortgage
Military Commercial Joint Stock Bank (MB Bank)	51,558,360,292	162,110,590,961	133,095,382,940	80,573,568,313	Mortgage
LE NU HONG THUY		2,400,000,000		2,400,000,000	
VU THI LAN ANH		100,000,000		100,000,000	
<b>Total</b>	<b>203,970,523,204</b>	<b>570,425,555,701</b>	<b>583,388,650,979</b>	<b>191,007,427,926</b>	<b>-</b>

**b) Details of Owner's Equity Investment**

	01/01/2025	Percentage	31/12/2025	Percentage
Capital contribution of PGCC Corporation	80,056,110,000	52.67%	80,056,110,000	52.67%
Capital contribution of other shareholders	71,937,340,000	47.33%	71,937,340,000	47.33%
<b>Total</b>	<b>151,993,450,000</b>	<b>100.00%</b>	<b>151,993,450,000</b>	<b>100%</b>

**c) Capital transactions and distribution of dividends and profit shares**

	01/01/2025	31/12/2025
Investment Capital of the Owner	151,993,450,000	151,993,450,000
Opening capital contribution		
Capital contribution increase during the period		
Capital contribution decrease during the period		
Closing capital contribution	151,993,450,000	151,993,450,000

**d) Shares**

	01/01/2025	31/12/2025
Number of shares registered for issuance	15,199,345	15,199,345
Number of shares sold to the public	15,199,345	15,199,345
Common shares	15,199,345	15,199,345
Preferred shares		
Number of shares repurchased	989,120	989,120
Common shares	989,120	989,120
Preferred shares		
Number of shares outstanding	14,210,225	14,210,225
Common shares	14,210,225	14,210,225
Preferred shares		

**e/ Company Funds**

	6,335,480	6,335,480
Reward and welfare fund	6,335,480	6,335,480
Investment and development fund	-	

**22. Total Sales Revenue and Service Revenue**

	End 31/12/2025	End 31/12/2024
Domestic sales revenue	81,770,166,009	173,076,345,362
Export sales revenue	602,268,416,690	560,044,029,506
Other revenue	8,169,314,689	2,808,297,336
<b>Total</b>	<b>692,207,897,388</b>	<b>735,928,672,204</b>

**23. Revenue Reductions**

	End 31/12/2025	End 31/12/2024
Sales returns	167,281,784	30,950,936
Trade discounts	12,485,485	149,479,974
Sales allowances		
<b>Total</b>	<b>179,767,269</b>	<b>180,430,910</b>

**24. Cost of Goods Sold**

	End 31/12/2025	End 31/12/2024
Cost of goods sold (domestic)	76,197,123,121	166,278,596,228
Cost of goods sold (export)	558,841,306,063	491,786,020,872
Other cost of goods sold	5,890,648,061	5,944,898,100
inventory write-down provision	(775,729,560)	(162,925,785)
<b>Total</b>	<b>640,153,347,685</b>	<b>663,846,589,415</b>

## 25. Financial Income

	<u>End 31/12/2025</u>	<u>End 31/12/2024</u>
Interest on deposits and loans	4,002,996	19,257,032
Dividends and profit share	603,454,000	507,632,400
Foreign exchange gain	6,436,172,533	8,523,048,831
Late payment interest		
Other income		
<b>Total</b>	<b>7,043,629,529</b>	<b>9,049,938,263</b>

## 26. Financial Expenses

	<u>End 31/12/2025</u>	<u>End 31/12/2024</u>
Interest expenses	16,899,479,741	11,510,472,207
Foreign exchange loss	61,518,471	163,801,449
Provision for investment losses	2,386,305,331	2,336,135,296
Unrealized exchange loss		935,136,526
Cash discount		3,870,000,000
Other financial expenses		
<b>Total</b>	<b>19,347,303,543</b>	<b>18,815,545,478</b>

## 27. Selling Expenses

	<u>End 31/12/2025</u>	<u>End 31/12/2024</u>
Employee expenses	1,338,185,836	5,052,399,414
Supplies and equipment expenses	1,493,695	17,084,880
Fixed asset depreciation costs	-	
Outsourced service expenses	13,843,680,414	15,105,130,796
Other expenses	11,533,392	3,546,739,433
<b>Total</b>	<b>15,194,893,337</b>	<b>23,721,354,523</b>

## 28. Administrative Expenses

	<u>End 31/12/2025</u>	<u>End 31/12/2024</u>
Management employee expenses	14,476,327,310	20,972,558,667
Office supplies expenses	266,888,983	507,926,832
Depreciation of fixed assets	934,290,997	2,525,702,302
Taxes, fees, and levies	100,165,000	127,335,930
Outsourced service expenses	-	(591,312,961)
Factory management costs	9,027,749,380	9,277,344,930
Provision expenses	-	
Other expenses	1,382,658,887	1,682,658,615
<b>Total</b>	<b>26,188,080,557</b>	<b>34,502,214,315</b>

## 29. OTHER INFORMATION

Information about related parties

During its business operations, the Company engages in transactions with the following main related parties:

Related parties	Relationship	Transaction details	Payables
PETROLIMEX TAY NINH ONE MEMBER LIMITED LIABILITY COMPANY	Within the Petroleum Group	Sales	78,896,662
PETROLIMEX DONG THAP ONE MEMBER LIMITED LIABILITY COMPANY	Within the Petroleum Group	Sales	33,832,558
PETROLIMEX CAO LANH BRANCH	Within the Petroleum Group	Sales	32,124,874
PETROLIMEX KHANH HOA ONE MEMBER LIMITED LIABILITY COMPANY	Within the Petroleum Group	Sales	67,424,296
PETROLIMEX BINH DUONG BRANCH - PETROLIMEX SAIGON	Within the Petroleum Group	Sales	25,393,359
PETROLIMEX CAN THO ONE MEMBER LIMITED LIABILITY COMPANY	Within the Petroleum Group	Sales	95,914,367
PETROLIMEX BEN TRE BRANCH - PETROLIMEX VINH LON	Within the Petroleum Group	Sales	41,463,711
HATINH PETROLIMEX COMPANY	Within the Petroleum Group	Sales	92,814,192
PETROLIMEX QUANG TRI ONE MEMBER LIMITED LIABILITY COMPANY	Within the Petroleum Group	Sales	249,209,790
BAC THAI PETROLEUM COMPANY LIMITED	Within the Petroleum Group	Sales	203,894,839
PETROLIMEX BAC TAY NINH BRANCH - PETROLIMEX TAY NINH	Within the Petroleum Group	Sales	19,594,018
KIEN GIANG PETROLEUM COMPANY LIMITED	Within the Petroleum Group	Sales	114,407,443
Petrolimex Engineering Joint Stock Company	Within the Petroleum Group	Sales	2,546,290,821

Ho Chi Minh City, Jan 4, 2026

PREPARED BY



PHAM THI MY DUNG

HEAD OF FINANCE AND  
ACCOUNTING DEPARTMENT



HO THI HOA



GENERAL DIRECTOR

CHIEF EXECUTIVE OFFICER  
TRAN MINH HUYNH





PETROLIMEX

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Ho Chi Minh City, Jan 23<sup>th</sup>, 2026

No: 19 /2026/PIT-CBTT

Re: Explanation of periodic figures according to financial statements  
Q4 2025 changed more than 10% compared to the same period last year

To: State Securities Commission of Vietnam  
Ho Chi Minh City Stock Exchange

**I.Explanation of profit fluctuation of more than 10% compared to the same period**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on periodic information disclosure of listed organizations, providing specific explanations when after-tax profit in the third quarter of 2025 fluctuates by more than 10% compared to the same period last year. Petrolimex International Trading JSC (PITCO) hereby provides the following explanation:

**1. Financial Statements of the Parent Company:**

No	Indicator	Q4 2025	Q4 2024	Increase/(Decrease)	%
1	Net revenue from sales and services	178.711.253.834	128.532.401.895	50.178.851.939	39%
2	Net profit after corporate income tax	-2.015.056.905	173.029.073	-2.188.085.978	-1264%

**2. Consolidated Financial Statements:**

No	Indicator	Q4 2025	Q4 2024	Increase/(Decrease)	%
1	Net revenue from sales and services	188.597.342.376	160.401.722.037	28.195.620.339	17.5%
2	Net profit after corporate income tax	-2.015.056.905	204.189.235	-2.219.246.140	-1088%

Revenue in the third quarter of 2025 increased by 50 billion compared to revenue in the third quarter of 2024, equivalent to 39% (parent company financial report) and increased by 28 billion, equivalent to 17.5% (consolidated company financial report). However, during the period, the Company made provisions for financial investments in subsidiaries, resulting in business results in both separate and consolidated reports recording losses.

We hereby confirm that the information disclosed above is true and we take full responsibility before the law for the accuracy of the disclosed content.

Sincerely.

PETROLIMEX INTERNATIONAL TRADING JSC



CHIEF EXECUTIVE OFFICER  
TRAN MINH HUYNH