



PETROLIMEX

Ho Chi Minh City, Jan 29th, 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 29th, 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 SEPERATE FINANCIAL STATEMENTS

As of the end of December 31, 2025

Ho Chi Minh City – Jan 2026

NOTES TO THE FINANCIAL STATEMENTS
Q4 2025

(HOLDING COMPANY 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

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. 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;

PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY

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

- 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.



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
A - SHORT-TERM ASSETS	100		220,955,797,229	221,813,210,418
I. Cash and Cash Equivalents	110	3	2,405,230,029	2,417,327,510
1. Cash	111		2,405,230,029	2,417,327,510
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	4	4,029,922,558	4,029,922,558
1. Trading securities	121		4,029,922,558	4,029,922,558
2. Provision for devaluation of trading securities (*)	122		-	-
3. Held-to-Maturity investments	123		-	-
III. Short-term receivables	130		72,093,500,588	51,430,103,147
1. Short-term trade receivables	131	5	90,451,853,682	69,447,996,516
2. Short-term repayment to suppliers	132	6	7,709,851,405	8,691,848,115
3. Short-term internal receivables	133		-	-
4. Receivables based on construction contract progress	134		-	-
5. Short-term loans	135		-	-
6. Other short-term receivables	136	7	5,900,014,677	5,270,757,092
7. Provision for short-term bad debts receivables (*)	137	8	(31,987,104,895)	(31,987,104,895)
8. Shortage of assets awaiting resolution	139		18,885,719	6,606,319
IV. Inventories	140	9	79,536,090,532	112,255,814,614
1. Inventories	141		80,735,700,476	114,418,142,409
2. Provision for devaluation of inventories (*)	149		(1,199,609,944)	(2,162,327,795)
V. Other short-term assets	150		62,891,053,522	51,680,042,589
1. Short-term prepaid expenses	151		620,014,278	803,681,822
2. Input VAT	152		58,721,168,674	47,360,004,257
3. Taxes and other receivable from government budget	153	10	3,549,870,570	3,516,356,510
4. Repurchase transactions of government bonds	154		-	-
5. Other short-term assets	155		-	-
			-	-
B - LONG-TERM ASSETS	200		57,597,709,827	63,571,022,123
I. Long-term Receivables	210		5,000,000	5,000,000
1. Long-term trade receivables	211		-	-
2. Long-term repayment to suppliers	212		-	-
3. Investment in equity of subsidiaries	213		-	-
4. Long-term intra-group receivables	214		-	-
5. Long-term loans	215		-	-
6. Other long-term receivables	216	7	5,000,000	5,000,000
7. Provision for long-term bad debts receivables (*)	219		-	-
II. Fixed assets	220		16,259,070,160	17,676,061,883
1. Tangible fixed assets	221	11	14,378,355,374	15,610,781,265
- Historical costs	222		71,919,290,979	70,920,810,979
- Accumulated depreciation (*)	223		(57,540,935,605)	(55,310,029,714)
2. Finance-leased fixed assets	224		-	-
- Historical costs	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	12	1,880,714,786	2,065,280,618
- Historical costs	228		4,255,568,140	4,255,568,140
- Accumulated depreciation (*)	229		(2,374,853,354)	(2,190,287,522)

ASSETS	CODE	NOTES	31/12/2025	01/01/2025
1	2	3	4	5
III. Investment properties	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation (*)	232		-	-
IV. Long-term work-in-progress Assets	240	13	-	-
1. Long-term work-in-progress for production and	241		-	-
2. Construction work-in-process cost	242		-	-
V. Long-term financial investments	250	14	41,183,598,256	45,704,137,762
1. Investments in subsidiaries	251		120,000,000,000	120,000,000,000
2. Investments in joint ventures and associates	252		-	-
3. Equity investments in other entities	253		7,975,000,000	7,975,000,000
4. Provision for long-term financial investments (*)	254		(86,791,401,744)	(82,270,862,238)
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		150,041,411	185,822,478
1. Long-term prepaid expenses	261		150,041,411	185,822,478
2. Deferred tax assets	262		-	-
3. Long-term equipment, materials, and spare parts	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS (270 = 100 + 200)	270		278,553,507,056	285,384,232,541
C - LIABILITIES	300		168,470,038,845	173,109,323,673
I. Short-term liabilities	310		165,843,831,179	170,483,116,007
1. Short-term trade payables	311	16	4,335,284,209	12,438,639,410
2. Short-term prepayment from customers	312	17	2,969,148,345	725,710,564
3. Taxes and other payables to government budget	313	18	-	1,255,441
4. Payables to employees	314		80,880,163	3,330,451,233
5. Short-term expenses	315	19	200,874,177	901,792,681
6. Short-term internal payables	316		-	-
7. Payables based on construction contract progress	317		-	-
8. Deferred short-term revenue	318		-	-
9. Other short-term payments	319	20	633,455,135	666,768,286
10. Short-term borrowings and finance lease liabilities	320	15	157,617,853,670	152,412,162,912
11. Short-term provisions for payables	321		-	-
12. Welfare and Reward Funds	322		6,335,480	6,335,480
13. Price Stabilization fund	323		-	-
14. Government bond repurchase transactions	324		-	-
II. Long-term Liabilities	330		2,626,207,666	2,626,207,666
1. Long-term trade payables	331	16	-	-
2. Long-term prepayment from customers	332		-	-
3. Long-term expenses	333		-	-
4. Long-term internal capital payables	334		-	-
5. Long-term internal payables	335		-	-
6. Deferred long-term revenue	336		-	-
7. Other long-term payments	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. Preference shares	340		-	-
11. Deferred tax liabilities	341		-	-
12. Long-term provisions	342		-	-
13. Science and Technology Development fund	343		-	-

ASSETS	CODE	NOTES	31/12/2025	01/01/2025
1	2	3	4	5
D - OWNER'S EQUITY	400		110,083,468,211	112,274,908,868
I. Owner's equity	410	21	110,083,468,211	112,274,908,868
1. Contributed capital	411		151,993,450,000	151,993,450,000
- Common shares with voting rights	411a		151,993,450,000	151,993,450,000
- Preference shares	411b		-	-
2. Capital surplus	412		-	-
3. Convertible bond options	413		-	-
4. Other capital	414		-	-
5. Treasury shares (*)	415		(12,425,734,109)	(12,425,734,109)
6. Asset revaluation differences	416		-	-
7. Exchange rate differences	417		-	-
8. Development Investment fund	418		-	-
9. Enterprise restructuring support fund doanh nghiệp	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		(29,484,247,680)	(27,292,807,023)
- Profit after tax retained until the end of the previous period	421a		(27,292,807,023)	(30,057,469,584)
- Profit after tax retained for the current period	421b		(2,191,440,657)	2,764,662,561
12. Capital construction investment fund	422		-	-
II. Funding and Other Funds	430		-	-
1. Funding	431		-	-
2. Funding used for the formation of fixed assets	432		-	-
			-	-
TOTAL CAPITAL (440 = 300 + 400)	440		278,553,507,056	285,384,232,541

Ho Chi Minh City, Jan 29 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 INTERNATIONAL TRADING JOINT STOCK COMPANY

INCOME STATEMENT FOR 2025

As of December 31, 2025

Unit: VND

ITEMS	CODE	QUÝ 4/2025	QUÝ 4/2024	For the Accounting Period Ending 31/12/2025	For the Accounting Period Ending 31/12/2024
1	2	4	5	6	7
1. Revenue from sales of merchandises and services rendered	01	178,815,646,772	128,571,380,780	639,865,912,159	617,135,598,033
2. Revenue deductions	02	104,392,938	38,978,885	116,874,005	149,479,974
3. Net revenue from sales of merchandises and services rendered (10=01-02)	10	178,711,253,834	128,532,401,895	639,749,038,154	616,986,118,059
4. Costs of goods sold	11	167,686,166,227	117,540,420,879	600,996,657,503	570,504,243,904
5. Gross profit from sales of merchandises and services rendered (20=10-11)	20	11,025,087,607	10,991,981,016	38,752,380,651	46,481,874,155
6. Revenue from financing activity	21	1,168,025,179	1,779,925,232	5,599,157,620	8,094,817,285
7. Financial expenses	22	6,739,474,716	4,551,497,866	19,623,089,721	13,616,563,343
<i>Of which: Interest expense</i>	23	<i>3,471,320,776</i>	<i>3,350,492,876</i>	<i>14,358,114,197</i>	<i>9,149,328,020</i>
8. Selling expenses	24	3,559,767,644	3,920,090,298	12,194,645,652	18,051,901,570
9. General administration expenses	25	3,928,482,821	4,498,602,057	14,597,600,043	19,365,470,736
10. Net profit from operating activity (30=20+21-22-24-25)	30	(2,034,612,395)	(198,283,973)	(2,063,797,145)	3,542,755,791
11. Other income	31	20,386,330	-	405,803,094	44
12. Other expenses	32	830,840	12,998,112	533,446,606	18,563,795
13. Other profit (40 = 31 - 32)	40	19,555,490	(12,998,112)	(127,643,512)	(18,563,751)
14. Share of profit (loss) from associates and joint ventures	45	-	-	-	-
15. Total accounting profit before tax (50=30+40+45)	50	(2,015,056,905)	(211,282,085)	(2,191,440,657)	3,524,192,040
16. Current corporate income tax expense	51	-	(384,311,158)	-	759,529,479
17. Deferred corporate income tax expense	52	-	-	-	-
18. Profit after corporate income tax (60= 50-51-52)	60	(2,015,056,905)	173,029,073	(2,191,440,657)	2,764,662,561
18.1 Profit after corporate income tax attributable to minority shareholders	61	-	-	-	-
18.2 Profit after corporate income tax attributable to the parent company (62=60-61)	62	(2,015,056,905)	173,029,073	(2,191,440,657)	2,764,662,561
19. Basic earnings per share (*)	70	0	0	0	0

PREPARED BY

PHAM THI MY DUNG

**HEAD OF FINANCE AND ACCOUNTING
DEPARTMENT**

HO TH HOA

Ho Chi Minh City, Jan 25 2026

GENERAL DIRECTOR



CHIEF EXECUTIVE OFFICER
TRAN MINH HUYNH

PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY

CASH FLOW STATEMENT 2025

As of December 31, 2025

(Using the indirect method)

Unit: VND

ITEM	MCT	For the Accounting Period Ending 31/12/2025	For the Accounting Period Ending 31/12/2024
1	2	3	4
I. Cash flow generated from (used in) operating activity			-
<i>1. Profit before tax</i>	01	(2,191,440,657)	3,524,192,040
<i>2. Adjustments for items</i>		-	
- Depreciation of fixed assets and investment properties	02	2,415,471,723	2,568,305,279
- Provisions	03	3,557,821,655	4,553,321,161
- Gains/losses due to foreign exchange differences from revaluation of monetary items in foreign currency	04	(312,490,299)	(215,169,736)
- Gains/losses from investment activities	05	(606,399,929)	(511,077,529)
- Interest expense	06	14,358,114,197	9,149,328,020
- Other adjustments	07	-	-
<i>3. Profit from operating activities before changes in working capital</i>	08	17,221,076,690	19,068,899,242
- Increase in trade receivables	09	(31,890,340,411)	5,639,594,238
- Increase in Inventories	10	33,682,441,933	(43,580,407,353)
- Increase in trade and other payables (excluding loan interest and corporate income tax payable)	11	(10,010,901,454)	10,440,435,242
- Increase in prepaid expenses	12	219,448,611	(91,597,817)
- Increase in trading securities	13	-	-
- Interest paid	14	(14,192,188,329)	(9,123,077,008)
- Tax paid	15	-	-
- Other cash generated from operating activities	16	-	-
- Other expenses for operating activities	17	-	-
<i>Net cash flow from operating activities</i>	20	(4,970,462,960)	(17,646,153,456)
II. Cash flows from investing activities		-	-
1. Payments to acquire tangible non-current assets	21	(998,480,000)	(1,992,352,963)
2. Receipts from sales of tangible non-current assets	22		-
3. Payments for loans, purchase of debt instruments of other entities	23	-	-
4. Receipts from loan recoveries, resale of debt instruments of other entities	24	-	-
5. Payments for equity investments in other entities	25	-	-
6. Receipts from divestments from other entities	26	-	-
7. Receipts from loan interest, dividends, and distributed profits	27	606,399,929	511,077,529
<i>Net cash flow from investing activities</i>	30	(392,080,071)	(1,481,275,434)
III. Cash flows from financing activities		-	-
1. Issues of share capital, capital contributions from owner	31	-	-
2. Payments to repurchase shares or return capital to owners	32	-	-
3. Receipts from loans	33	519,946,061,519	563,785,565,255
4. Repayment for loan principal	34	(514,740,370,761)	(542,941,459,490)
5. Repayments of financial lease obligations	35		-
6. Dividends and profits paid	36	-	-
<i>Net cash flow from financing activities</i>	40	5,205,690,758	20,844,105,765
Net cash flow during the period	50	(156,852,273)	1,716,676,875
Cash and cash equivalents at the beginning of the period	60	2,417,327,510	485,201,316
Effects of changes in exchange rates on foreign currency translations	61	144,754,792	215,449,319
Cash and cash equivalents at the end of the period	70	2,405,230,029	2,417,327,510

Ho Chi Minh City, Jan²⁹ 2026

PREPAID BY

HEAD OF FINACE AND ACCOUNTING DEPARTMENT

GENERAL DIRECTOR

PHAM THI MY DUNG

6th HO Thi HOA



CHIEF EXECUTIVE OFFICER
TRAN MINH HUYNH

3. CASH

	31/12/2025	01/01/2025
Cash	125,516,979	151,392,147
Deposits	2,279,713,050	2,265,935,363
Other cash equivalents		
Total :	2,405,230,029	2,417,327,510

4. SHORT-TERM FINANCIAL INVESTMENTS

	31/12/2025	01/01/2025
Trading securities	4,029,922,558	4,029,922,558
Provision for devaluation of trading securities	-	-
Total :	4,029,922,558	4,029,922,558

<i>ALC JSC</i>	<i>14040 shares</i>	<i>410,000,000</i>	<i>410,000,000</i>
<i>Dong Nai Paint Corporation</i>	<i>330380 shares</i>	<i>3,619,922,558</i>	<i>3,619,922,558</i>

5. SHORT-TERM TRADE RECEIVABLES

	31/12/2025	01/01/2025
Dong A Iron Steel Corporation	9,538,272,918	9,538,272,918
CONG S TAO TRADING IMPORT EXPORT COMPANY LIMITED	7,155,951,663	7,155,951,663
VNJT INVESTMENT IMPORT EXPORT CO., LTD	9,122,162,300	5,803,000,000
ALIMENTS MEDAILLON FOODS INC.	10,540,760,032	6,325,221,411
FRUTEX AUSTRALIA	7,970,964,800	
ISPICE FOODS	19,753,135,827	3,298,064,034
GYMA FOOD	5,536,582,853	
Other short-term trade receivables	20,834,023,289	37,327,486,490
Total:	90,451,853,682	69,447,996,516

6. ADVANCES TO SUPPLIERS

	31/12/2025	01/01/2025
DUY TAN AGRICULTURAL PRODUCTS ONE	2,800,000,000	2,800,000,000
AN THAI MINERAL COMPANY LIMITED	3,306,600,448	3,306,600,448
MIAN GLOBAL COMPANY LIMITED	508,300,800	
Other advances to suppliers	1,094,950,157	2,585,247,667
Total:	7,709,851,405	8,691,848,115

7. OTHER RECEIVABLES

	31/12/2025	01/01/2025
<i>Short-term</i>		
Temporary advances	4,538,114,732	3,911,678,775
Compensation receivables	447,520,000	447,520,000
Interest receivable on late payment under contract	331,235,902	331,235,902
Other receivables	583,144,043	580,322,415
Total:	5,900,014,677	5,270,757,092
<i>Long-term</i>		
Deposits and collateral	5,000,000	5,000,000
Total:	5,000,000	5,000,000

8. PROVISION FOR DOUBTFUL RECEIVABLES

	31/12/2025		01/01/2025	
	<i>Nợ Gốc</i>	<i>Dự phòng</i>	<i>Nợ Gốc</i>	<i>Dự phòng</i>
1. Receivable from customers	24,581,276,809	(24,581,276,809)	24,581,276,809	(24,581,276,809)
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 CTD	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)
Others entities	2,991,953,418	(2,991,953,418)	2,991,953,418	(2,991,953,418)
2. Prepay to the seller	6,606,391,948	(6,606,391,948)	6,606,391,948	(6,606,391,948)
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	3,306,600,448	(3,306,600,448)	3,306,600,448	(3,306,600,448)
Others entities	499,791,500	(499,791,500)	499,791,500	(499,791,500)
3. Other receivables	799,436,138	(799,436,138)	799,436,138	(799,436,138)
NEW STEEL JOINT STOCK COMPANY	331,235,902	(331,235,902)	331,235,902	(331,235,902)
Huong Viet Spice Company Limited	447,520,000	(447,520,000)	447,520,000	(447,520,000)
Others entities	20,680,236	(20,680,236)	20,680,236	(20,680,236)
Total:	31,987,104,895	(31,987,104,895)	31,987,104,895	(31,987,104,895)

9. INVENTORIES

	31/12/2025	01/01/2025
Raw materials	25,734,532,849	66,988,441,731
Finished product	43,649,436,493	46,531,038,648
Goods	11,351,731,134	441,990,030
Goods sent for sale	-	456,672,000
Provision for inventory write-downs	(1,199,609,944)	(2,162,327,795)
Total:	79,536,090,532	112,255,814,614

10. TAXES AND OTHER RECEIVABLES FROM THE GOVERNMENT

	31/12/2025	01/01/2025
Value-added tax on imports	-	-
Special consumption tax	-	-
Corporate income tax	3,509,457,956	3,509,457,956
Personal income tax	40,412,614	6,898,554
Fees, charges, and other payables	-	-
Total:	3,549,870,570	3,516,356,510

11. INCREASES AND DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and Structures	Machinery and Equipment	Transportation Vehicles	Management Tools and Other Assets	Total
Original Cost					
Beginning Balance	33,050,111,163	30,853,249,390	4,249,556,921	2,767,893,505	70,920,810,979
Increases During the Period	-	998,480,000	-	-	998,480,000
- Purchases During the Period	-	998,480,000	-	-	998,480,000
- Construction Completion			-		-
- Other Increases		-	-	-	-
Decreases During the Period	-	-	-	-	-
- Disposal/Sales	-	-		-	-
- Other Decreases					-
Ending Balance	33,050,111,163	31,851,729,390	4,249,556,921	2,767,893,505	71,919,290,979
Accumulated Depreciation					
Beginning Balance	22,838,545,004	27,672,518,315	2,309,283,875	2,489,682,520	55,310,029,714
Increases During the Period	1,242,380,568	538,811,741	333,492,600	116,220,982	2,230,905,891
Decreases During the Period	-	-	-	-	-
- Disposal/Sales	-	-	-		-
- Other Decreases					-
Ending Balance	24,080,925,572	28,211,330,056	2,642,776,475	2,605,903,502	57,540,935,605
Net Book Value					
Beginning Balance	10,211,566,159	3,180,731,075	1,940,273,046	278,210,985	15,610,781,265
Ending Balance	8,969,185,591	3,640,399,334	1,606,780,446	161,990,003	14,378,355,374

12. INCREASES AND DECREASES IN INTANGIBLE FIXED ASSETS

	Land Use Rights	Computer Software	Other Intangible Assets	Total
Original Cost				
Beginning Balance	1,205,192,140	2,096,861,000	953,515,000	4,255,568,140
Increases During the Period			-	-
Decreases During the Period		-		-
Ending Balance	1,205,192,140	2,096,861,000	953,515,000	4,255,568,140
Accumulated Depreciation				
Beginning Balance		1,792,525,234	397,762,288	2,190,287,522
Increases During the Period	-	141,609,336	42,956,496	184,565,832
Decreases During the Period		-		-
Ending Balance	-	1,934,134,570	440,718,784	2,374,853,354
Net Book Value				
Ending Balance	1,205,192,140	304,335,766	555,752,712	2,065,280,618
Beginning Balance	1,205,192,140	162,726,430	512,796,216	1,880,714,786

13. CONSTRUCTION IN PROGRESS

	31/12/2025	01/01/2025
Construction in progress	-	-
Total:	-	-

14. LONG-TERM FINANCIAL INVESTMENTS

	31/12/2025		01/01/2025	
	Principal	Provision	Principal	Provision
Investment in subsidiaries				
Petrolimex Paints Co., Ltd.	120,000,000,000	(78,816,401,744)	120,000,000,000	(74,295,862,238)
Total:	120,000,000,000	(78,816,401,744)	120,000,000,000	(74,295,862,238)
Investment in other entities				
Nghê Tinh Non-ferrous Metal Investment	7,975,000,000	(7,975,000,000)	7,975,000,000	(7,975,000,000)
Total:	7,975,000,000	(7,975,000,000)	7,975,000,000	(7,975,000,000)

16. PAYABLES TO SUPPLIERS

	31/12/2025	01/01/2025
<i>Short-term</i>		
Vietnam Disinfection Service Company Limited	342,742,901	
Thang Loi Import Export Trading Manufacturing Company	1,125,705,600	803,887,200
Thanh Dat Phat Agricultural Products One Member Limite	165,439,800	
Hoang Gia Tuan Production Trading Company Limited		2,059,160,620
Cat Tuong Gia Trading Company Limited	370,335,298	
Glory Alliance Company Limited	520,337,721	136,438,530
Dung Thu Dat Company Limited		7,663,211,580
Payable to other vendors	1,810,722,889	1,775,941,480
Total:	4,335,284,209	12,438,639,410

17. SHORT-TERM ADVANCES FROM CUSTOMERS

	31/12/2025	01/01/2025
ACTIVE INGREDIENTS SDN BHD	390,064,875	-
AYSAN KHAVARMIANE KALA CO.	2,232,246,107	-
DALAT, SPOL. S R.O.	40,133,940	
LLC "PROMPOSTAVKA-M"		437,183,635
Others advances from customers	306,703,423	288,526,929
Total:	2,969,148,345	725,710,564

18. TAXES AND OTHER PAYABLES TO THE GOVERNMENT

	31/12/2025	01/01/2025
Import and Export Taxes	-	-
Personal Income Tax	-	1,255,441
Corporate Income Tax	-	-
Value-Added Tax	-	-
Total:	-	1,255,441

The company's tax settlement is subject to inspection by tax authorities. Since the application of laws and tax regulations to various transactions can be interpreted in different ways, the taxes presented in the financial statements may be subject to adjustments based on the decisions of the tax authorities.

The Corporate Income Tax (CIT) rate applicable to the company's taxable income is 20%.

19. SHORT-TERM ACCRUED EXPENSES

	31/12/2025	01/01/2025
Accrued loan interest expenses	165,925,868	152,412,163
Accrued business expenses	34,948,309	749,380,518
Total:	200,874,177	901,792,681

20. OTHER PAYABLES AND LIABILITIES

	31/12/2025	01/01/2025
<i>Short-term</i>		
Surplus assets pending resolution	39,526,011	39,526,011
Party fees	5,689,978	6,418,468
Union fees	21,084,842	96,432,311
Dividends payable	493,929,819	493,929,819
Other payables	73,224,485	30,461,677
Total:	633,455,135	666,768,286
<i>Long-term</i>		
Temporary retention of funds from business employees	2,626,207,666	2,626,207,666
Total:	2,626,207,666	2,626,207,666

21. EQUITY

a) Statement of changes in equity

	Business Capital	Share Premium	Foreign Exchange Differences	Treasury Shares	Investment & Development Fund and Financial Reserve	Undistributed Profits	Total
As of January 1, 2024	151,993,450,000	-	-	(12,425,734,109)	-	(30,057,469,584)	109,510,246,307
Capital increase							
Profit during the period							-
Increase due to fund allocation							-
Other increases						2,764,662,561	2,764,662,561
Dividend payment							-
Use of funds							-
Loss during the period							-
Other decreases							-
As of December 31, 2024	151,993,450,000	-	-	(12,425,734,109)	-	(27,292,807,023)	112,274,908,868
As of January 1, 2025	151,993,450,000	-	-	(12,425,734,109)	-	(27,292,807,023)	112,274,908,868
Capital increase							-
Profit during the period							-
Increase due to fund allocation							-
Other increases							-
Dividend payment							-
Use of funds							-
Loss during the period						(2,191,440,657)	(2,191,440,657)
Other decreases							-
As of september 30, 2025	151,993,450,000	-	-	(12,425,734,109)	-	(29,484,247,680)	110,083,468,211

15. BORROWINGS AND FINANCE LEASE LIABILITIES

DETAILS OF SHORT-TERM BORROWING BY ENTITY

Lender	Beginning Balance	Increases During the Period	Decreases 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	Thế chấp
Military Commercial Joint Stock Bank (MB Bank)	-	114,131,096,779	64,447,102,722	49,683,994,057	Thế chấp
Total	152,412,162,912	519,946,061,519	514,740,370,761	157,617,853,670	

b) Details of Owners' Equity Investment

	01/01/2025	Percentage	31/12/2025	Percentage
Petrolimex Construction and Trading Corporation JSC (PGCC)	80,056,110,000	52.67%	80,056,110,000	52.67%
Contributions from other shareholders	71,937,340,000	47.33%	71,937,340,000	47.33%
Total	151,993,450,000	100.00%	151,993,450,000	100%

c) Capital Transactions and Distribution of Dividends

	01/01/2025	31/12/2025
Owners' equity investment	151,993,450,000	151,993,450,000
Beginning capital contribution		
Capital increase during the period		
Capital decrease during the period		
Capital at year-end	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
- Ordinary shares	15,199,345	15,199,345
- Preferred shares		
Number of shares repurchased	989,120	989,120
- Ordinary shares	989,120	989,120
- Preferred shares		
Number of outstanding shares	14,210,225	14,210,225
- Ordinary shares	14,210,225	14,210,225
- Preferred shares		
e/ Company Funds	6,335,480	6,335,480
- Welfare and reward fund	6,335,480	6,335,480

22. TOTAL REVENUE FROM SALES AND SERVICES

	End 31/12/2025	End 31/12/2024
Domestic sales revenue	81,770,166,009	166,195,221,795
Export sales revenue	556,629,455,185	448,132,078,902
Other revenue	1,466,290,965	2,808,297,336
Total	639,865,912,159	617,135,598,033

23. DEDUCTION FROM REVENUE

	End 31/12/2025	End 31/12/2024
Returns	104,388,520	149,479,974
Discounts		
Trade promotions	12,485,485	
Total	116,874,005	149,479,974

24. COST OF GOODS SOLD

	End 31/12/2025	End 31/12/2024
Domestic cost	72,954,680,916	165,992,597,990
Export cost	529,004,694,438	404,511,645,914
Other cost of goods	(962,717,851)	
Total	600,996,657,503	570,504,243,904

25. REVENUE FROM FINANCIAL ACTIVITIES

	<u>End 31/12/2025</u>	<u>End 31/12/2024</u>
Interest from deposits	2,945,929	3,445,129
Dividends received	603,454,000	507,632,400
Exchange rate gain	4,992,757,691	7,263,470,007
Unrealized exchange rate gain		
Delayed payment interest	-	320,269,749
Total	5,599,157,620	8,094,817,285

26. FINANCIAL EXPENSES

	<u>End 31/12/2025</u>	<u>End 31/12/2024</u>
Loan interest expenses	14,358,114,197	9,149,328,020
Exchange rate losses	744,436,018	1,017,472,814
Investment provisions	4,520,539,506	3,449,762,509
Other financial expenses		-
Total	19,623,089,721	13,616,563,343

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
Tools and supplies expenses	1,493,695	17,084,880
Fixed asset depreciation		
Outsourced service expenses	10,843,432,729	12,982,417,276
Other selling expenses	11,533,392	-
Total	12,194,645,652	18,051,901,570

28. ADMINISTRATIVE EXPENSES

	<u>End 31/12/2025</u>	<u>End 31/12/2024</u>
Management employee costs	7,299,613,046	11,685,183,667
Office supplies expenses	266,888,983	507,926,832
Fixed asset depreciation	934,290,997	1,094,583,377
Taxes and fees	100,165,000	123,335,930
Outsourced service expenses	4,613,983,130	4,730,551,451
Other expenses	1,382,658,887	1,682,658,615
Doubtful debt provision	-	(458,769,136)
Total	14,597,600,043	19,365,470,736

29. OTHER INFORMATION

Information on Related Parties

During its business operations, the company engaged in transactions with the following key related parties


Related Parties	Relationship	Transaction Details	Payable Amount
Petrolimex Gas Company Limited (Saigon)	Within the Corporation Group	Purchases	118,678,932

Ho Chi Minh City, Jan 24, 2026

PREPARED BY


PHAM THI MY DUNG

HEAD OF FINANCE AND
ACCOUNTING DEPARTMENT


HO THI HOA

GENERAL DIRECTOR

CHIEF EXECUTIVE OFFICER
TRAN MINH HUYNH



Ho Chi Minh City, Jan 23th, 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