



PETROLIMEX

Ho Chi Minh City, Mar²⁰ th, 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 the Financial Statements for fiscal year 2025 including:

- Separate financial statements for fiscal year 2025
- Consolidated financial statements for fiscal year 2025

3. This information was published on the company's website on Mar²⁰ th, 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**



**CHIEF EXECUTIVE OFFICER
TRAN MINH HUYNH**

**PETROLIMEX INTERNATIONAL TRADING
JOINT STOCK COMPANY**

AUDITED CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2025

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Petrolimex International Trading Joint Stock Company presents this report together with the Company's audited consolidated financial statements for the year ended 31 December 2025.

THE COMPANY

Petrolimex International Trading Joint Stock Company (hereinafter referred to as the "Company") operates under Enterprise Registration Certificate No. 0301776741, initially issued on 01 January 2004 by the Ho Chi Minh City Department of Planning and Investment. The Company has subsequently amended its business registration several times, with the 23rd amendment dated 13 January 2026 issued by the Ho Chi Minh City Department of Finance regarding the change of the Company's address.

The Company's Charter capital under the Enterprise Registration Certificate No. 0301776741 amended for the 23rd time on 13 January 2026 is VND 151,993,450,000 (*In word: One hundred and fifty-one billion, nine hundred and ninety-three million, four hundred and fifty thousand Vietnamese Dongs*).

The Company's name is abbreviated as PITCO.

The Company's stock is currently listed at Ho Chi Minh City Stock Exchange (HOSE), with stock code: PIT. As of this Reporting Date, PIT shares remain under warning status pursuant to Decision No. 404/QĐ-SGDHCM dated 21 June 2022 of the General Director of Ho Chi Minh City Stock Exchange, and Notification No. 1518/TB-SGDHCM dated 21 August 2025 of the Ho Chi Minh City Stock Exchange.

The Company's registered office is located at: 54-56 Bui Huu Nghia Street, An Dong Ward, Ho Chi Minh City.

BOARDS OF DIRECTORS, SUPERVISORS AND MANAGEMENT

Members of Boards of Directors, Supervisors, and Management who held the Company during the year and as of the date of this report are as follows:

Board of Directors

Mr. Tran Trung Kien	Chairman
Mr. Vu Cuong	Member
Mr. Van Tuan Anh	Member
Mrs. Dau Khanh Phuong	Member
Mr. Nguyen Duc Cuong	Independent member

Board of Supervisors

Mrs. Nguyen Thi Hue	Head of the Board
Mrs. Le Thuy Dao	Member
Mrs. Nguyen Hoang My Linh	Member

Board of Management

Mr. Tran Minh Huynh	General Director (Appointed on 01 March 2025)
Mr. Tran Trung Kien	Acting General Director (Retired on 01 March 2025)
Mr. Van Tuan Anh	Deputy General Director
Mrs. Tran Thi My Trang	Deputy General Director (Appointed on 01 October 2025)

SUBSEQUENT EVENTS

According to the Board of Management, in all material respects, there have been no other significant events occurring after the balance sheet date, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the consolidated financial statements for the year ended 31 December 2025.

STATEMENT OF THE BOARD OF MANAGEMENT (CONTINUED)

AUDITORS

The Company's consolidated financial statements for the year ended 31 December 2025 have been audited by CPA VIETNAM Auditing Company Limited - An Independent Member Firm of INPACT.

RESPONSIBILITY OF THE BOARD OF MANAGEMENT

The Company's Board of Management is responsible for preparing the consolidated financial statements, which give a true and fair view of the financial position of the Company as at 31 December 2025 as well as of its consolidated income and consolidated cash flows statements for the year then ended, complying with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the consolidated financial statements. In preparing these consolidated financial statements, the Board of Management is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the consolidated financial statements;
- Design, execute and maintain an effective internal control related to the appropriate preparation and presentation of consolidated financial statements so as to obtain reasonable assurance that the consolidated financial statements are free of material misstatements caused by even frauds and errors.
- Prepare the consolidated financial statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the consolidated financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing the consolidated financial statements.

For and on behalf of the Board of Management,



CÔNG TY
CỔ PHẦN
XUẤT NHẬP KHẨU
PETROLIMEX
THÀNH PHỐ HỒ CHÍ MINH

Tran Minh Huynh
General Director
Ho Chi Minh City, 13 March 2026

Head Office in Hanoi:

8th floor, VG Building, No. 235 Nguyen Trai Str.,
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No.: 86/2026/BCKTHN-CPA VIETNAM-HCM

INDEPENDENT AUDITORS' REPORT

To: **Shareholders**
Boards of Directors, Supervisors and Management
Petrolimex International Trading Joint Stock Company

We have audited the accompanying Consolidated Financial Statements of Petrolimex International Trading Joint Stock Company, prepared on 13 March 2026, from pages 06 to pages 45, including the Consolidated Balance Sheet as of 31 December 2025, Consolidated Income Statement, Consolidated Statement of Cash Flows for the year then ended and Notes to the Consolidated Financial Statements.

Responsibility of the Board of Management

The Board of Management is responsible for the true and fair preparation of these Consolidated Financial Statements in compliance with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and prevailing relevant regulations in preparation and presentation of the Consolidated Financial Statements and for such internal control as the Board of Management determines is necessary to enable the preparation of the Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. These standards require us to comply with the Standards and codes of ethics, to plan and perform the audit to obtain reasonable assurance as to whether the Company's Consolidated Financial Statements are there any significant errors or not.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion of Auditors

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the financial position of Petrolimex International Trading Joint Stock Company as of 31 December 2025 and of the results of its consolidated operations and its consolidated cash flows for the year then ended at 31 December 2025 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the Consolidated Financial Statements.



Nguyen Thi Mai Hoa
Deputy General Director
Audit Practising Registration Certificate
No: 2326-2023-137-1

Letter of Authorization No. 08/2026/UQ-CPA VIETNAM dated 02 January 2026 of Chairman

For and on behalf of
CPA VIETNAM AUDITING COMPANY LIMITED
An Independent Member Firm Of INPACT
Hanoi, 13 March 2026

Luu Minh Toi
Auditor
Audit Practising Registration Certificate
No: 3920-2022-137-1

CONSOLIDATED BALANCE SHEET
As at 31 December 2025

ASSETS	Codes	Notes	31 December 2025	01 January 2025
			VND	VND
A - CURRENT ASSETS (100 = 110+120+130+140+150)	100		263,886,170,996	285,453,067,494
I. Cash and cash equivalents	110	5.1	2,697,703,149	5,345,014,892
1. Cash	111		2,697,703,149	5,345,014,892
II. Short-term financial investments	120	5.2	4,029,922,558	4,029,922,558
1. Trading securities	121		4,029,922,558	4,029,922,558
III. Short-term receivables	130		81,522,177,905	76,811,343,011
1. Short-term receivables from customers	131	5.3	101,082,069,125	96,026,462,232
2. Short-term repayments to suppliers	132	5.4	7,891,231,526	8,851,963,925
3. Other short-term receivables	136	5.5	6,715,447,116	6,052,497,631
4. Short-term allowances for doubtful debts	137	5.6	(34,185,455,581)	(34,126,187,096)
5. Shortage of assets awaiting resolution	139		18,885,719	6,606,319
IV. Inventories	140		105,516,833,271	137,907,528,210
1. Inventories	141	5.7	109,293,111,134	142,459,535,633
2. Allowances for devaluation of inventories	149		(3,776,277,863)	(4,552,007,423)
V. Other current assets	150		70,119,534,113	61,359,258,823
1. Short-term prepaid expenses	151	5.8	714,888,552	803,681,822
2. Deductible value added tax	152		65,799,842,657	56,986,559,219
3. Taxes and receivables from State Budget	153	5.9	3,604,802,904	3,569,017,782
B - LONG-TERM ASSETS (200 = 210+220+230+240+250+260)	200		53,520,660,139	59,149,378,657
I. Long-term receivables	210		5,000,000	5,000,000
1. Other long-term receivables	216	5.5	5,000,000	5,000,000
II. Fixed assets	220		49,912,752,253	55,364,423,543
1. Tangible fixed assets	221	5.10	48,032,037,467	53,299,142,925
- Historicals costs	222		193,230,948,671	190,964,516,171
- Accumulated depreciation	223		(145,198,911,204)	(137,665,373,246)
2. Intangible fixed assets	227	5.11	1,880,714,786	2,065,280,618
- Historicals costs	228		4,255,568,140	4,255,568,140
- Accumulated amortization	229		(2,374,853,354)	(2,190,287,522)
III. Investment properties	230		-	-
IV. Long-term assets in progress	240		-	-
V. Long-term investments	250	5.2	-	-
1. Investments in equity of other entities	253		7,975,000,000	7,975,000,000
2. Allowances for long-term investments	254		(7,975,000,000)	(7,975,000,000)
VI. Other long-term assets	260		3,602,907,886	3,779,955,114
1. Long-term prepaid expenses	261	5.8	3,602,907,886	3,769,151,461
2. Deferred income tax assets	262		-	10,803,653
TOTAL ASSETS (270 = 100+200)	270		317,406,831,135	344,602,446,151

CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 31 December 2025

RESOURCES	Codes	Notes	31 December 2025	01 January 2025
			VND	VND
C- LIABILITIES (300 = 310+330)	300		207,296,362,924	232,370,751,894
I. Short-term liabilities	310		204,670,155,258	229,744,544,228
1. Short-term trade payables	311	5.12	7,562,225,140	17,409,886,636
2. Short-term prepayments from customers	312	5.13	3,089,417,743	841,956,531
3. Taxes and payables to State Budget	313	5.9	127,435,889	137,521,351
4. Payables to employees	314		911,714,903	4,321,406,068
5. Short-term accrued expenses	315	5.14	836,027,221	1,756,836,657
6. Other short-term payments	319	5.15	1,129,570,956	1,300,078,301
7. Short-term borrowings and finance lease liabilities	320	5.16	191,007,427,926	203,970,523,204
8. Bonus and welfare fund	322		6,335,480	6,335,480
II. Long-term liabilities	330		2,626,207,666	2,626,207,666
1. Other long-term payables	337	5.15	2,626,207,666	2,626,207,666
D- OWNERS' EQUITY (400 = 410+430)	400		110,110,468,211	112,231,694,257
I. Owners' equity	410	5.17	110,110,468,211	112,231,694,257
1. Contributed capital	411		151,993,450,000	151,993,450,000
- Ordinary shares with voting rights	411a		151,993,450,000	151,993,450,000
2. Treasury shares	415		(12,425,734,109)	(12,425,734,109)
3. Undistributed profit after tax	421		(29,457,247,680)	(27,336,021,634)
- Undistributed profit after tax brought forward	421a		(27,336,021,634)	(30,187,350,862)
- Undistributed profit after tax for the current period	421b		(2,121,226,046)	2,851,329,228
II. Funding sources and other funds	430		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440		317,406,831,135	344,602,446,151

Ho Chi Minh City, 13 March 2026

Preparer



Pham Thi My Dung

Accountant



Ho Thi Hoa

General Director



Tran Minh Huynh

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2025

ITEMS	Codes	Notes	Year 2025	Year 2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	692,207,897,388	735,928,672,204
2. Revenue deductions	02	6.1	179,767,269	180,430,910
3. Net revenues from sales and services rendered (10 = 01-02)	10	6.1	692,028,130,119	735,748,241,294
4. Costs of goods sold	11	6.2	640,153,347,685	663,846,589,415
5. Gross revenues from sales and services rendered (20 = 10-11)	20		51,874,782,434	71,901,651,879
6. Financial income	21	6.3	6,921,669,714	9,049,938,263
7. Financial expenses	22	6.4	19,225,343,728	18,815,545,478
<i>In which: Interest expenses</i>	23		16,899,479,741	11,510,472,207
8. Share of net profit of associates and joint ventures	24		-	-
9. Selling expenses	25	6.5	15,194,893,337	23,721,354,523
10. General administrative expenses	26	6.5	26,161,080,557	34,502,214,315
11. Net profits from operating activities {30 = 20+(21-22)+24-(25+26)}	30		(1,784,865,474)	3,912,475,826
12. Other income	31	6.6	405,868,919	3,119,584,921
13. Other expenses	32	6.6	731,425,837	3,399,535,374
14. Other profits (40 = 31-32)	40	6.6	(325,556,918)	(279,950,453)
15. Total net profit before tax (50 = 30+40)	50		(2,110,422,392)	3,632,525,373
16. Current corporate income tax expenses	51	6.7	-	759,529,479
17. Deferred corporate income tax expenses	52	6.8	10,803,654	21,666,666
18. Profits after corporate income tax (60 = 50-51-52)	60		(2,121,226,046)	2,851,329,228
19. Profit after tax of Parent Company	61		(2,121,226,046)	2,851,329,228
20. Profit after tax attributable to Non-controlling interests	62		-	-
21. Basic earnings per share	70	6.10	(149)	201

Ho Chi Minh City, 13 March 2026

Preparer



Pham Thi My Dung

Accountant



Ho Thi Hoa

General Director



Tran Minh Huynh

CONSOLIDATED CASH FLOWS STATEMENT
(Indirect method)

For the year ended 31 December 2025

ITEMS	Codes	Notes	Year 2025	Year 2024
			VND	VND
I. Cash flows from operating activities				
1. Profit before tax	01		(2,110,422,392)	3,632,525,373
2. Adjustments for:				
- Depreciation of fixed assets and investment real property	02		7,718,103,790	8,044,249,928
- Provisions	03		(716,461,075)	4,678,089,049
- Profits on exchange rate differences from revaluation of accounts derived from foreign currencies	04		(105,722,102)	(265,468,710)
- Profits/losses on investing activities	05		(607,456,996)	(526,889,432)
- Interest expenses	06		16,899,479,741	11,510,472,207
3. Operating profit before changes in working capital	08		21,077,520,966	27,072,978,415
- (Increase) decrease in receivables	09		(13,425,248,661)	(25,779,409,566)
- (Increase) decrease in inventories	10		33,166,424,499	(39,312,932,404)
- Increase (decrease) in accounts payable	11		(12,188,130,815)	6,301,138,618
- (Increase) decrease in prepaid expenses	12		255,036,845	152,214,052
- Interest paid	14		(16,897,745,697)	(11,438,533,747)
Net cash flows from operating activities	20		11,987,857,137	(43,004,544,632)
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(2,266,432,500)	(3,495,988,000)
2. Proceeds from interests, dividends and distributed profits	27		607,456,996	526,889,432
Net cash flows from investing activities	30		(1,658,975,504)	(2,969,098,568)
III. Cash flows from financial activities				
1. Proceeds from borrowings	33		570,425,555,701	707,631,652,613
2. Repayment of principal	34		(583,388,650,979)	(658,182,676,210)
Net cash flows from financial activities	40		(12,963,095,278)	49,448,976,403
Net cash flows during the period (50 = 20+30+40)	50		(2,634,213,645)	3,475,333,203
Cash and cash equivalents at the beginning of the period	60		5,345,014,892	1,741,233,833
Effect of exchange rate fluctuations	61		(13,098,098)	128,447,856
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	5.1	2,697,703,149	5,345,014,892

Preparer



Pham Thi My Dung

Accountant



Ho Thi Hoa

Ho Chi Minh City, 13 March 2026
General Director



Tran Minh Huynh

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2025

1. COMPANY INFORMATION

1.1 Structure of ownership

Petrolimex International Trading Joint Stock Company operates under Enterprise Registration Certificate No. 0301776741, initially issued on 01 January 2004 by the Ho Chi Minh City Department of Planning and Investment. The Company has subsequently amended its business registration several times, with the 23rd amendment dated 13 January 2026 issued by the Ho Chi Minh City Department of Finance regarding the change of the Company's address.

The Company's Charter capital under the Enterprise Registration Certificate No. 0301776741 amended for the 23rd time on 13 January 2026 is VND 151,993,450,000 (*In word: One hundred and fifty-one billion, nine hundred and ninety-three million, four hundred and fifty thousand Vietnamese Dongs*).

The Company's name is abbreviated as PITCO.

The Company's stock is currently listed at Ho Chi Minh City Stock Exchange (HOSE), with stock code: PIT. As of this Reporting Date, PIT shares remain under warning status pursuant to Decision No. 404/QĐ-SGDHCM dated 21 June 2022 of the General Director of Ho Chi Minh City Stock Exchange, and Notification No. 1518/TB-SGDHCM dated 21 August 2025 of the Ho Chi Minh City Stock Exchange.

The Company's registered office is located at: 54-56 Bui Huu Nghia Street, An Dong Ward, Ho Chi Minh City.

The total number of the Company's employees as of 31 December 2025 is 125 employees (as of 31 December 2024 is 142 employees).

1.2 Operating industries and principle activities

The operating industries of the Company according to the Enterprise Registration Certificate include:

Import and export of agricultural - forestry - aquatic - marine products, handicrafts, consumer goods, machinery, equipment for the industrial and agricultural sectors, transport vehicles, materials, and raw materials for production and consumption; Import and export of mineral products, non-ferrous metals, and other goods the company trades; Wholesale of agricultural and forestry raw materials (excluding wood, bamboo, and rattan) and live animals; Wholesale of food products; Retail of new goods in specialized stores; Wholesale of machinery, equipment, and other parts; Wholesale of agricultural machinery, equipment, and parts; Wholesale of automobiles and other motor vehicles; Wholesale of specialized materials and raw materials for production and consumption, trading in consumer goods; Wholesale of metals and metal ores; Wholesale of construction materials and installation equipment; Wholesale of electronic and telecommunications equipment and components; Wholesale of solid, liquid, and gas fuels and related products; agencies, brokers, and auctioneers; Road freight transport; Other transport-related support services; Production of non-ferrous metals and precious metals; And other transport-related support services.

Principal activities of the Company: Import and export of agricultural - forestry - aquatic - marine products.

1.3 Normal operating cycle

The Company's normal operating cycle is 12 months.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 For the year ended 31 December 2025

1.4 The Company structure

As at 31 December 2025, the Company has subsidiaries, dependent units as follows:

Name	Address	Major business lines	Voting Ratio	Capital contribution ratio	Benefit ratio
<i>Subsidiaries</i>					
Petrolimex Paint Co., Ltd	54-56 Bui Huu Nghia Street, An Dong Ward, Ho Chi Minh City	Manufacturing of paints, varnishes, and other coating materials.	100%	100%	100%

The Company's dependent units as of 31 December 2025 include:

Name	Address
Branch of Petrolimex International Trading Joint Stock Company - Tan Uyen Agricultural Enterprise	No. 577/E, Group 5, Quarter 3, Binh Co Ward, Ho Chi Minh City.

1.5 Statement of information comparability on the Consolidated Financial Statements

The Company ensures to follow all the requirements of the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the consolidated financial statements are comparable.

2. FISCAL YEAR AND ACCOUNTING CURRENCY

Fiscal year

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 January and ends on 31 December of the solar year.

Accounting currency

The accompanying Consolidated Financial Statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM

Accounting System

The Company applied to Vietnamese Enterprise Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular 200/2014/TT-BTC dated 22 December 2014.

Statements for the compliance with Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Below are the major accounting policies adopted by the Company in the preparation of the consolidated financial statements:

Basis of preparation of the consolidated financial statements

The consolidated financial statements of the Company have been prepared in accordance with Circular 202/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance on guiding the method of consolidated financial statements preparation and presentation, in detail as follows:

The accompanying consolidated financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdiction other than Vietnam.

The consolidated financial statements are consolidated by the financial statements of the Company and the Companies controlled by the Company (its subsidiaries) prepared for the year ended 31 December 2025. This control is achieved when the Company is able to control the financial and operating policies of the investee companies in order to derive benefits from their operations.

The operation results of subsidiaries that were purchased or sold in the financial year are presented in the Company' consolidated financial statements from the day they were purchased to the day the investment in those subsidiaries was sold.

In case of necessity, the Financial Statements of the subsidiaries are adjusted so that the accounting policies applied at the Company and other subsidiaries are the same.

All inter-company transactions and balances are eliminated on consolidation.

The consolidated financial statements are consolidated on the basis of the separate financial statements of the Company - Petrolimex International Trading Joint Stock Company, and its subsidiary, Petrolimex Paint Co., Ltd.

Business consolidation

The assets, liabilities, and contingent liabilities of the Subsidiary are determined at their fair values at the date of acquisition of the subsidiary. Any additional amount between the purchase price and the total fair value of the acquired asset is recognized as business advantages. Any deficit between the purchase price and the total fair value of the acquired asset is recognized in the consolidated income statement of the accounting period in which the acquisition of the subsidiary occurred.

Accounting estimates

The preparation of the consolidated financial statements in conformity with Vietnamese Accounting Standards requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Types of exchange rates applied in accounting

For transactions arising in foreign currency

Transactions in foreign currencies are translated at the actual exchange rates at the transaction date, exchange differences arising from these transactions are recognized as financial income and expenses in the consolidated income statement. This actual transaction rate is determined according to the following principle:

- Actual exchange rate when buying and selling foreign currencies (spot foreign currency trading contract): is the rate stated in the foreign exchange transaction between the Company and the Joint-stock Commercial Bank;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Types of exchange rates applied in accounting (Continued)

For transactions arising in foreign currency (Continued)

- If the contract does not stipulate the payment rate, the Company shall record in the accounting books according to the principle of:

- Actual exchange rate when recording receivables is the buying rate of the commercial bank where the Company appoints customers to pay at the time the transaction occurs;
- Actual exchange rate when recording liabilities is the selling rate of the commercial bank where the Company intends to pay at the time the transaction occurs.

Revaluation of monetary items denominated in foreign currencies at the time of preparation of the consolidated financial statements

Monetary items denominated in foreign currencies classified as assets (Receivables...): Re-evaluated at the buying rate of the Joint-Stock Commercial Bank where the Company frequently has transactions.

Bank balances denominated in foreign currencies: Re-evaluated at the buying rate of the Joint-Stock Commercial Bank where the Company opens its accounts.

Monetary items denominated in foreign currencies classified as liabilities (Payables to sellers, loans,...): Re-evaluated at the selling rate of the Joint-Stock Commercial Bank where the Company frequently has transactions.

The exchange rate differences arising from revaluation are transferred to the Account 413 - Exchange Rate Difference, the balance of this account will be transferred to Financial Income or Financial Expenses at the time of preparing the consolidated financial statements. In which, exchange rate difference gain due to revaluation of the ending balance of monetary items denominated in foreign currency is not used for profit distribution or dividend distribution.

Financial investments

Trading securities

Trading securities are those held by the Company for trading purposes. Trading securities are initially recognized at cost which include fair value of the payment made at the time of transaction plus any directly attributable transaction cost.

At the subsequent financial years, the trading securities are measured at cost less allowance for diminution in value.

An allowance for diminution in value of trading securities is made in conformity with current accounting regulations.

Other investments are recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments.

Allowance for loss of investments

Allowance for losses of investments in subsidiaries and investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the balance sheet date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

The inventory cost is calculated via the specific identification method and recognized in accordance with the perpetual inventory method.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Company uses the perpetual inventory method and the inventory cost is calculated via the specific identification method.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation.

Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using straight line method over their estimated useful lives. Details are as follows:

	<u>Years</u>
Buildings and structures	10 - 25
Machinery, equipment	03 - 07
Vehicles	05 - 06
Office equipment	03 - 05

The gains or losses arising from the disposal of assets are the difference between the proceeds from disposal and the remaining book value of the assets, and are recognized in the consolidated income statement.

Intangible fixed assets and Amortization

The Company's intangible assets are stated at history cost less accumulated amortization.

Historical costs of intangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Costs related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the year, unless these costs are directly related to a specific intangible asset and increase the economic benefits derived from the asset.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Intangible fixed assets and Amortization (Continued)

The Company's intangible assets includes:

Land use rights

Land use rights represent all actual costs incurred by the company directly related to the land being used, including: Expenses for acquiring land use rights, compensation costs, land clearance costs, ground levelling costs, registration tax,...

Land use rights for indefinite term is not amortized.

Computer software program

The costs related to computer software programs that are not directly associated with the hardware and are not capitalized. Historical costs of a computer software program include all the expenses incurred by the Company to bring the software into a condition ready for its intended use. Computer software is amortized on a straight-line basis over its estimated useful life of 03 -05 years.

Other Intangible fixed assets

Other intangible assets include the LEED certification, which is a certification for compliance with energy-saving standards and the creation of a green environment. All the actual costs incurred by the Company directly related to the certification are capitalized. The certification is amortized on a straight-line basis over its estimated useful life of 20 years.

Other intangible assets include trademarks, for which all the actual costs incurred by the Company directly related to the trademark are capitalized. The trademark is amortized on a straight-line basis over its estimated useful life of 10 years.

Operating leases as lessee

The Company's operating leases include office and land leases. Payments for an operating lease are recognized as production and business costs by the straight line method during the entire asset lease term.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses includes: Tools and supplies, Prepaid expenses awaiting allocation

Tools and supplies

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 36 months.

Food Certification

Food certifications are initially recognized at cost and then amortized to expenses using the straight-line method over a 12 month allocation period.

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred income tax assets

Deferred income tax assets

Deferred income tax assets is the amount of corporate income tax refundable due to temporary differences.

Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used. Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used.

Deferred income tax assets are determined at the estimated rate to be applied in the year when the assets are recovered based on the effective tax rates as of the balance sheet date.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Borrowings and finance lease liabilities

Borrowings and finance lease liabilities includes borrowings from the Joint-stock Commercial Bank.

The Company monitors borrowings amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

Recognition and capitalization of Borrowing costs

Borrowing costs directly related to the acquisition, construction, or production of assets that take a relatively long time to complete and become ready for use or operation are capitalized into the cost of the asset until the asset is ready for use or operation. Any income earned from temporarily investing borrowed funds is deducted from the cost of the related asset.

All other borrowing costs are recognised in the consolidated income statement when incurring.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Company recognizes Accrued expenses as follows:

- Accrued interest expenses: These are accrued based on the principal balance, interest rate, and the number of days for interest calculation of loans from Commercial Joint-stock Banks.
- Operating expenses: These are transportation costs and costs for processing finished goods that are accrued based on contracts and confirmation records, but have not yet been invoiced with value added tax.

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Treasury shares are recorded at purchase price and presented as a reduction in owners' equity on the consolidated balance sheet.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

Dividends are recognized as a liability when approved by the General Meeting of Shareholders.

Revenue and other income

The Company's revenue includes revenue from domestic and export sales (pepper, cinnamon), revenue from Petrol business and other services.

Revenue from sale of goods and products

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- Costs related to transactions can be determined.

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the consolidated balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- Identify the completed work as at the consolidated balance sheet date; and
- Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and other income (Continued)

Revenue from interest income, dividends and profits received and other income

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

Revenue deductions

Returned goods: Due to violation of commitments, economic contracts, low quality or incorrect types and specifications.

Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

Financial expenses

Financial expenses reflect expenses incurred during the period, which mainly include borrowing costs; Provision for devaluation of trading securities, loss of sale of foreign currencies, loss of foreign exchange rates.

Current corporate income tax expense and deferred corporate income tax expense

Corporate income tax expenses: Is total current and deferred income tax expenses in determining profit or loss of a period.

- Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies
- Deferred income tax expenses: is corporate income tax payable in the future arising from: recognising deferred income tax payable during the year; reversing deferred tax assets recognised in previous years; not recognising deferred tax assets or deferred tax liabilities arising from transactions that directly recorded to equity.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Earnings per share

Basic earnings per share are calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Segments reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments.

The Board of Management believes that the Company's risks and profitability are primarily influenced by differences in the products and services the Company produces and operates. Therefore, the primary financial statements are prepared based on business segment information (agricultural processing, petroleum and rubber trading). The secondary financial statements are prepared based on geographical segment information, specifically the location of the Company's customers (exports, domestic).

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE CONSOLIDATED BALANCE SHEET

5.1 Cash and cash equivalents

	31 December 2025	01 January 2025
	VND	VND
Cash on hand	227,897,824	257,362,042
Bank deposits on demand	2,469,805,325	5,087,652,850
Total	2,697,703,149	5,345,014,892

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.2 Financial investments

a. Trading securities

Items	31 December 2025 (VND)		01 January 2025 (VND)	
	Original cost	Fair value	Allowances	Fair value allowances
Au Lac Joint Stock Company (14,040 shares)	410,000,000	(i)	410,000,000	(i)
Dongnai Paint Corporation - SDN (330,380 shares) (ii)	3,619,922,558	8,589,880,000	-	10,406,970,000
Total	4,029,922,558		-	4,029,922,558

(i) As of the date of preparing the consolidated financial statements, the Company has not been able to determine the fair value of its investments for disclosure in the consolidated financial statements due to the lack of quoted prices in the market. Additionally, the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System do not currently provide guidance on the use of valuation techniques for determining the fair value of investments.

(ii) The fair value of the investment in Dongnai Paint Corporation (stock code: SDN) is determined based on the closing price of SDN shares on the HNX exchange and the number of shares held by the Company. Specifically, as of 31 December 2025, the fair value of SDN shares is calculated by the closing price of VND 26,000 per share x 330,380 shares. (As of 31 December 2024, the fair value of SDN shares was calculated by the closing price of VND 31,500 per share x 330,380 shares).

b. Investments in equity of other entities

Items	Ratio		31 December 2025		01 January 2025	
	Equity Owned (%)	Voting rights (%)	Original cost	Fair value	Original cost	Fair value
Nghe Tinh Non-ferrous Metal Joint Stock Company	5.79%	5.79%	7,975,000,000	(i)	7,975,000,000	(i)
Total			7,975,000,000		7,975,000,000	(7,975,000,000)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.3 Short-term receivables from customers

	31 December 2025	01 January 2025
	VND	VND
Dong A Iron Steel Corporation	9,538,272,918	9,538,272,918
Cong S Tao Co.,Ltd	7,155,951,663	7,155,951,663
VNJT Investment Import Export Company Limited	9,122,162,300	5,803,000,000
Gyma Food Industries LLC	5,536,582,853	-
Aliments Medaillon Foods Inc	10,540,760,032	6,325,221,411
Ispice Foods	19,753,135,827	3,298,064,034
Les Aliment Cell Foods Inc.	-	8,909,437,500
Schiff Food Products Co., Inc	-	12,722,803,125
Others	39,435,203,532	42,273,711,581
Total	101,082,069,125	96,026,462,232
<i>In which: Receivables from related parties (Details in Note 7.1)</i>	<i>3,607,076,823</i>	<i>3,615,952,923</i>

5.4 Short-term repayments to suppliers

	31 December 2025	01 January 2025
	VND	VND
Duy Tan Agricultural Co., Ltd	2,800,000,000	2,800,000,000
An Thai Mineral Co., Ltd	3,306,600,448	3,306,600,448
Dang Nguyen Agricultural Trading Import - Export Company Limited	-	1,749,999,520
Others	1,784,631,078	995,363,957
Total	7,891,231,526	8,851,963,925

5.5 Other receivables

	31 December 2025 (VND)		01 January 2025 (VND)	
	Book value	Allowance	Book value	Allowance
a) Short-term	6,715,447,116	(799,436,138)	6,052,497,631	(799,436,138)
Advances	5,168,244,392	-	4,494,812,486	-
Deposits	75,919,600	-	75,919,600	-
Others	1,471,283,124	(799,436,138)	1,481,765,545	(799,436,138)
b) Long-term	5,000,000	-	5,000,000	-
Deposits	5,000,000	-	5,000,000	-
Total	6,720,447,116	(799,436,138)	6,057,497,631	(799,436,138)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.6 Bad debts

Name	As at 31 December 2025 (VND)				As at 01 January 2025 (VND)			
	Overdue periods	Original value (+)	Allowances (-)	Recoverable amount	Overdue periods	Original value (+)	Allowances (-)	Recoverable amount
1. Short-term receivables from customers								
Asia Investment Technology Corporation	> 3 years	26,890,090,619	(26,779,627,495)	110,463,124	> 3 years	26,934,622,981	(26,720,359,010)	214,263,971
Cong S Tao Co., Ltd	> 3 years	1,905,426,472	(1,905,426,472)	-	> 3 years	1,905,426,472	(1,905,426,472)	-
New Steel JSC	> 3 years	7,155,951,663	(7,155,951,663)	-	> 3 years	7,155,951,663	(7,155,951,663)	-
Dong A Iron Steel Corporation	> 3 years	2,029,050,529	(2,029,050,529)	-	> 3 years	2,029,050,529	(2,029,050,529)	-
Dong A Co., Ltd	> 3 years	9,538,272,918	(9,538,272,918)	-	> 3 years	9,538,272,918	(9,538,272,918)	-
Others	> 3 years	960,621,809	(960,621,809)	-	> 3 years	960,621,809	(960,621,809)	-
	> 3 years	5,300,767,228	(5,190,304,104)	110,463,124	> 3 years	5,345,299,590	(5,131,035,619)	214,263,971
2. Short-term repayments to suppliers								
Duy Tan Agricultural Co., Ltd	> 3 years	6,606,391,948	(6,606,391,948)	-	> 3 years	6,606,391,948	(6,606,391,948)	-
An Thai Mineral Co., Ltd	> 3 years	2,800,000,000	(2,800,000,000)	-	> 3 years	2,800,000,000	(2,800,000,000)	-
Others	> 3 years	3,306,600,448	(3,306,600,448)	-	> 3 years	3,306,600,448	(3,306,600,448)	-
	> 3 years	499,791,500	(499,791,500)	-	> 3 years	499,791,500	(499,791,500)	-
3. Other short-term receivables								
New Steel JSC	> 3 years	799,436,138	(799,436,138)	-	> 3 years	799,436,138	(799,436,138)	-
Huong Viet Spice Co., Ltd	> 3 years	331,235,902	(331,235,902)	-	> 3 years	331,235,902	(331,235,902)	-
Others	> 3 years	447,520,000	(447,520,000)	-	> 3 years	447,520,000	(447,520,000)	-
	> 3 years	20,680,236	(20,680,236)	-	> 3 years	20,680,236	(20,680,236)	-
Total		34,295,918,705	(34,185,455,581)	110,463,124		34,340,451,067	(34,126,187,096)	214,263,971

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.7 Inventories

	31 December 2025 (VND)		01 January 2025 (VND)	
	Book value	Allowance	Book value	Allowance
Raw materials	42,443,160,260	(1,482,132,233)	80,978,279,064	(2,510,532,577)
Work in progress	1,288,829,347	-	1,670,482,796	-
Finished goods	54,166,685,470	(2,294,145,630)	58,867,901,677	(2,041,474,846)
Goods	11,394,436,057	-	486,200,096	-
Goods on consignment	-	-	456,672,000	-
Total	109,293,111,134	(3,776,277,863)	142,459,535,633	(4,552,007,423)

The company is pledging inventory (average/turnover) to secure a short-term borrowing, with a value as at 31 December 2025 of VND 79,536,090,532 (as at 01 January 2025: VND 113,961,470,409) *see details in Note 5.16.*

5.8 Prepaid expenses

	31 December 2025 VND	01 January 2025 VND
a) Short-term	714,888,552	803,681,822
Tools and supplies pending allocation	35,231,772	59,185,620
Food Certification	81,877,289	22,233,331
Repair expenses	51,747,723	-
Others	546,031,768	722,262,871
b) Long-term	3,602,907,886	3,769,151,461
Tools and supplies pending allocation	213,001,854	36,804,025
Prepaid operating lease expenses	-	14,749,998
One-time land lease payment (i)	3,264,224,472	3,377,108,307
Others	125,681,560	340,489,131
Total	4,317,796,438	4,572,833,283

(i) The land use rights reflect the one-time payment for leased land as per Map No. 27, VSIP II Industrial Park, under the Land Use Rights Certificate No. BA 163227, registration number CT00650 issued by the Department of Natural Resources and Environment of Binh Duong Province on 27 September 2010, with updates on changes/variations on 31 October 2013; And the lease term is until November 2055. The Company allocation the land use rights using the straight-line method based on the validity period of the Land use rights Certificate, which is 46 years and pledged or mortgaged for loans *see details in Note 5.16.*

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.9 Taxes and payables to, receivables from the State Budget

Unit: VND

	01 January 2025	Addition	Paid	31 December 2025
Payables	137,521,351	1,241,738,130	1,251,823,592	127,435,889
Value add tax	-	473,209,127	473,209,127	-
Inport-export tax	125,380,703	171,298,834	173,504,256	123,175,281
Personal income tax	12,140,648	584,884,239	592,764,279	4,260,608
Land tax, Land rental charges	-	1,845,930	1,845,930	-
Fee, charges and other payables	-	6,500,000	6,500,000	-
Business license tax	-	4,000,000	4,000,000	-
Receivables	3,569,017,782	-	35,785,122	3,604,802,904
Corporate income tax	3,541,437,775	-	-	3,541,437,775
Personal income tax	27,580,007	-	35,785,122	63,365,129

PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY
 54-56 Bui Huu Nghia Street, An Dong Ward
 Ho Chi Minh City

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.10 Tangible fixed assets

	Buidlings and structures	Machineries, equipment	Vehicles	Office equipment	Total
HISTORICAL COST					
As at 01 January 2025	59,046,315,028	117,655,456,638	10,481,779,700	3,780,964,805	190,964,516,171
Increase	221,372,500	1,889,480,000	-	155,580,000	2,266,432,500
Purchase	221,372,500	1,889,480,000	-	155,580,000	2,266,432,500
Decrease	-	-	-	-	-
As at 31 December 2025	59,267,687,528	119,544,936,638	10,481,779,700	3,936,544,805	193,230,948,671
ACCUMULATED DEPRECIATION					
As at 01 January 2025	35,577,023,497	91,211,979,070	7,428,350,208	3,448,020,471	137,665,373,246
Increase	2,159,181,380	4,837,033,354	399,399,516	137,923,708	7,533,537,958
Depreciation	2,159,181,380	4,837,033,354	399,399,516	137,923,708	7,533,537,958
Decrease	-	-	-	-	-
As at 31 December 2025	37,736,204,877	96,049,012,424	7,827,749,724	3,585,944,179	145,198,911,204
NET BOOK VALUE					
As at 01 January 2025	23,469,291,531	26,443,477,568	3,053,429,492	332,944,334	53,299,142,925
As at 31 December 2025	21,531,482,651	23,495,924,214	2,654,029,976	350,600,626	48,032,037,467

Net book value of tangible fixed assets used to secure bank loans as at 31 December 2025 is VND 23,604,620,286 (as at 01 January 2025 is VND 21,413,502,812).

History cost of tangible fixed assets which are fully depreciated but still in use as at 31 December 2025 is VND 49,539,010,066 (as at 01 January 2025 is VND 50,136,308,266).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.11 Intangible fixed assets

Unit: VND

	Land use rights	Computer software	Other Intangible fixed assets	Total
HISTORICAL COST				
As at 01 January 2025	1,205,192,140	2,096,861,000	953,515,000	4,255,568,140
Increase	-	-	-	-
Decrease	-	-	-	-
As at 31 December 2025	<u>1,205,192,140</u>	<u>2,096,861,000</u>	<u>953,515,000</u>	<u>4,255,568,140</u>
ACCUMULATED AMORTIZATION				
As at 01 January 2025	-	1,792,525,234	397,762,288	2,190,287,522
Increase	-	132,170,832	52,395,000	184,565,832
Amortization	-	132,170,832	52,395,000	184,565,832
Decrease	-	-	-	-
As at 31 December 2025	<u>-</u>	<u>1,924,696,066</u>	<u>450,157,288</u>	<u>2,374,853,354</u>
NET BOOK VALUE				
As at 01 January 2025	<u>1,205,192,140</u>	<u>304,335,766</u>	<u>555,752,712</u>	<u>2,065,280,618</u>
As at 31 December 2025	<u>1,205,192,140</u>	<u>172,164,934</u>	<u>503,357,712</u>	<u>1,880,714,786</u>

Net book value of intangible fixed assets used to secure bank loans as at 31 December 2025 is VND 1,205,192,140 (as at 01 January 2025 is VND 1,205,192,140).

The historical cost of intangible fixed assets which have been fully amortized but still in use is 31 December 2025 is VND 1,606,673,500 (as at 01 January 2025 is VND 1,606,673,500).

5.12 Short-term trade payables

	31 December 2025 (VND)		01 January 2025 (VND)	
	Book value	Repayable amount	Book value	Repayable amount
Hoang Gia Tuan Manufacturing Trading Co., Ltd	-	-	2,059,160,620	2,059,160,620
Dung Thu Dat Co., Ltd	-	-	7,663,211,580	7,663,211,580
Spectra Colors Corporation	1,538,039,177	1,538,039,177	17,972,829	17,972,829
Thang Loi Import Trading Manufacturing Co., Ltd	1,125,705,600	1,125,705,600	803,887,200	803,887,200
Others	4,898,480,363	4,898,480,363	6,865,654,407	6,865,654,407
Total	<u>7,562,225,140</u>	<u>7,562,225,140</u>	<u>17,409,886,636</u>	<u>17,409,886,636</u>
<i>In which: Short-term trade payables from related parties (Detail in Notes 7.1)</i>	140,337,752	140,337,752	100,521,015	100,521,015

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.13 Short-term prepayments from customers

	31 December 2025 VND	01 January 2025 VND
Aysan Khavarmiane Kala Co	2,232,246,107	-
Others	857,171,636	841,956,531
Total	3,089,417,743	841,956,531

5.14 Short-term accrued expenses

	31 December 2025 VND	01 January 2025 VND
Accrued interest expense	199,833,655	198,099,611
Accrued operating expenses	636,193,566	1,558,737,046
Total	836,027,221	1,756,836,657

5.15 Other payables

	31 December 2025 VND	01 January 2025 VND
Short-term	1,129,570,956	1,300,078,301
Surplus assets awaiting for resolution	39,526,011	39,526,011
Trade union fees	142,188,794	355,156,092
Social, health and unemployment insurance	25,784,560	26,512,996
Dividend, Profit payables	493,929,819	493,929,819
Others	428,141,772	384,953,383
Long-term	2,626,207,666	2,626,207,666
Long-term deposits received	2,626,207,666	2,626,207,666
Total	3,755,778,622	3,926,285,967

PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY54-56 Bui Huu Nghia Street, An Dong Ward
Ho Chi Minh CityForm B 09 - DN/HN
Issued under Circular No. 202/2014/TT-BTC
22 December 2014 of the Ministry of Finance**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

For the year ended 31 December 2025

5.16 Short-term borrowings

	31 December 2025 (VND)		In the year (VND)		01 January 2025 (VND)	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
Prosperity and Growth Commercial Joint Stock Bank (i)	107,933,859,613	107,933,859,613	405,814,964,740	450,293,268,039	152,412,162,912	152,412,162,912
Military Commercial Joint Stock Bank (ii)	49,683,994,057	49,683,994,057	114,131,096,779	64,447,102,722	-	-
Military Commercial Joint Stock Bank - Long Thanh Branch (iii)	30,889,574,256	30,889,574,256	47,979,494,182	68,648,280,218	51,558,360,292	51,558,360,292
Others	2,500,000,000	2,500,000,000	2,500,000,000	-	-	-
Total	191,007,427,926	191,007,427,926	570,425,555,701	583,388,650,979	203,970,523,204	203,970,523,204

(i) Borrowings from Prosperity and Growth Commercial Joint Stock Bank according to Credit Agreement No. 441/2025/0016/HDTDHHM-DN/PGBank.SG dated 18 August 2025:

Credit limit VND 180,000,000,000.

Purpose of the borrowing Supplementary working capital loan.

Borrowing term Not exceeding 03 - 06 months as per each Promissory Note.

Borrowing interest rate The interest rate is determined at the time of loan disbursement based on the bank's interest rate notice for each period and is recorded on each Promissory Note.

Borrowing collateral type

+ The real estate is located on Plot No. 98, Map Sheet No. 06, situated in Hoi Nghia Commune, Tan Uyen District, Binh Duong Province. The property is secured through the Land Use Rights Certificate, Homeownership Rights and Other Assets Attached to the Land, and the issuance book: BE 300577, recorded in the Certificate Registration Book under CT00420, issued by the Department of Natural Resources and Environment of Binh Duong Province on 25 October 2011. The value of the collateral at the time of signing the Credit Agreement is VND 96,419,000,000.

+ Average/Inventory turnover of the Company.

+ Right to collect debts from the Company's receivables.

Balance of the borrowing as at 31 December 2025 VND 107,933,859,613.

PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY

54-56 Bui Huu Nghia Street, An Dong Ward
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.16 Short-term borrowings (Continued)

(ii) Borrowings from Military Commercial Joint Stock Bank according to Credit Agreement No. 31336.25.32901097 dated 18 September 2025

Credit limit VND 75,000,000,000.

Purpose of the borrowing Serve the processing and trading activities of pepper and other spices for customers.

Borrowing term 06 months as per each Promissory Note.

Borrowing interest rate It is determined at the time of loan disbursement based on the Bank's interest rate notice for each period and is recorded in each disbursement, promissory note, and the general agreement.

Borrowing collateral type + Deposit at MB Bank, savings deposit according to the Deposit Agreement/savings book/financial instruments issued by MB Bank.
+ Deposits under the Deposit Agreement/savings book/financial instruments issued by the credit institution accepted by MB Bank.
+ Real estate; Vehicles; Machinery and equipment
+ Goods and receivables arising from the financing scheme provided by MB Bank.

Balance of the borrowing as at 31 December 2025 VND 49,683,994,057.

(iii) Borrowings from Military Commercial Joint Stock Bank - Long Thanh Branch includes:

Amount borrowed According to the Credit Agreement No. 294502.25.721.688866.TD signed on 18 April 2025; The credit limit is VND 65,000,000,000. The validity period of the credit limit is from the date of this Agreement to 14 April 2026.

Purpose of the borrowing Supplementing working capital for the customer's paint manufacturing and business operations

Borrowing term Not exceeding 12 months as per each Promissory Note

Borrowing interest rate As specified in the details of each disbursement, debt acknowledgment, and the general agreement

Borrowing collateral type The Mortgage Agreement and any attached appendices (if any) concerning the property located at plot No. 231, map sheet No. 27, address: VSIP II Industrial Park, Hoa Phu Ward, Thu Dau Mot Town, Binh Duong Province, and the assets attached to the land, including the factory building and office building.

Balance of the borrowing as at 31 December 2025 VND 30,889,574,256.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 For the year ended 31 December 2025

5.17 Owners' equity

a. Changes of owners' equity

Unit: VND

	Share capital	Treasury shares	Retained profits	Total
As at 01 January 2024	151,993,450,000	(12,425,734,109)	(30,187,350,862)	109,380,365,029
Profit in the previous year	-	-	2,851,329,228	2,851,329,228
As at 31 December 2024	151,993,450,000	(12,425,734,109)	(27,336,021,634)	112,231,694,257
As at 01 January 2025	151,993,450,000	(12,425,734,109)	(27,336,021,634)	112,231,694,257
Loss in this year	-	-	(2,121,226,046)	(2,121,226,046)
As at 31 December 2025	151,993,450,000	(12,425,734,109)	(29,457,247,680)	110,110,468,211

b. Details of owners' equity

Shareholders name	31 December 2025	01 January 2025
	VND	VND
Petrolimex Group Construction and Trading Corporation	80,056,110,000	80,056,110,000
Logigo Technology Solutions Company Limited	15,081,000,000	-
Other organizations and individuals	56,856,340,000	71,937,340,000
Total	151,993,450,000	151,993,450,000

c. Capital transactions with shareholders

	Year 2025	Year 2024
	VND	VND
As at January 01	151,993,450,000	151,993,450,000
Increased during the year	-	-
Decreased during the year	-	-
As at December 31	151,993,450,000	151,993,450,000

d. Shares

	31 December 2025	01 January 2025
	Shares	Shares
Quantity of registered shares	15,199,345	15,199,345
Quantity of issued shares	15,199,345	15,199,345
Common shares	15,199,345	15,199,345
Purchased shares	989,120	989,120
Common shares	989,120	989,120
Outstanding shares	14,210,225	14,210,225
Common shares	14,210,225	14,210,225
Par value of outstanding shares (VND/ share)	10,000	10,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.18 Off Consolidated Balance Sheet Items

a) Foreign currencies

	<u>31 December 2025</u>	<u>01 January 2025</u>
USD	49,281.07	14,276.31
<i>Equivalent to VND</i>	1,281,963,342	378,719,399
EUR	796.68	1,805.89
<i>Equivalent to VND</i>	24,125,063	47,287,229

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INCOME STATEMENT

6.1 Net revenue from sales of goods and provision of services

	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
a) Revenue from sales of goods and provision of services	692,207,897,388	735,928,672,204
Revenue from domestic sales	81,770,166,009	173,076,345,362
Revenue from export sales	602,268,416,690	560,044,029,506
Revenue of operating lease and provision of other services	8,169,314,689	2,808,297,336
b) Revenue deductions	179,767,269	180,430,910
Trade discount	12,485,485	149,479,974
Returned goods	167,281,784	30,950,936
c) Net revenue (a) - (b)	692,028,130,119	735,748,241,294
<i>In which: Revenue from related parties (Details in Note 7.1)</i>	<i>9,961,782,916</i>	<i>12,347,279,227</i>

6.2 Cost of goods sold

	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
Cost of domestic sales	72,855,313,781	166,278,596,228
Cost of export sales	558,878,932,540	488,723,881,912
Cost of operating lease and provision of other services	5,890,648,061	5,944,898,100
Allowances for devaluation of inventories	(775,729,560)	(162,925,785)
Excessive costs are included in the cost of goods sold	3,304,182,863	3,062,138,960
Total	640,153,347,685	663,846,589,415

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

6.3 Financial income

	Year 2025 VND	Year 2024 VND
Interest income from deposits	4,002,996	19,257,032
Dividends received	603,454,000	507,632,400
Realized foreign exchange gains	6,208,790,616	8,523,048,831
UnRealized foreign exchange gains	105,422,102	-
Total	6,921,669,714	9,049,938,263

6.4 Financial expenses

	Year 2025 VND	Year 2024 VND
Interest income from deposits	16,899,479,741	11,510,472,207
Gains from deferred sales, payment discount	61,518,471	163,801,449
Realized foreign exchange losses	2,264,345,516	2,336,135,296
Unrealized foreign exchange losses	-	935,136,526
Allowance for diminution in value of trading securities and investment loss	-	3,870,000,000
Total	19,225,343,728	18,815,545,478

6.5 Selling expenses and General administrative expenses

	Year 2025 VND	Year 2024 VND
Selling expenses	15,194,893,337	23,721,354,523
Employee expenses	1,338,185,836	5,052,399,414
Tools and supplies expenses	1,493,695	17,084,880
Outsourcing expenses	13,843,680,414	15,105,130,796
Other cash expenses	11,533,392	3,546,739,433
General administrative expenses	26,161,080,557	34,502,214,315
Management personnel expenses	13,719,849,973	20,972,558,667
Office supplies expenses	266,888,983	507,926,832
Amortization and Depreciation expenses	2,122,229,917	2,525,702,302
Charges and fee	104,165,000	127,335,930
Provision expenses	59,268,485	(591,312,961)
Outsourcing expenses	8,506,019,312	9,277,344,930
Other cash expenses	1,382,658,887	1,682,658,615
Total	41,355,973,894	58,223,568,838

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

6.6 Other profits

	Year 2025 VND	Year 2024 VND
<i>Other income</i>		
Handling of surplus materials	385,047,776	-
Amount supported by Crayola Trading Co., Ltd	-	3,099,012,824
Others	20,821,143	20,572,097
Total	405,868,919	3,119,584,921
<i>Other expenses</i>		
Cost of missing delivery	516,644,083	-
Write-off, liquidation of inventory	-	2,882,543,307
Penalties for breach of economic contracts	-	309,724,324
Others	214,781,754	207,267,743
Total	731,425,837	3,399,535,374
Other profits	(325,556,918)	(279,950,453)

6.7 Current corporate income tax expense

	Year 2025 VND	Year 2024 VND
Current income tax expense based on taxable income for the current period	-	759,529,479
Total	-	759,529,479

6.8 Deferred corporate income tax expenses

	Year 2025 VND	Year 2024 VND
Deferred income tax expense arising from the reversal of deferred income tax assets	10,803,654	21,666,666
Total	10,803,654	21,666,666

6.9 Production and business expenses by factors

	Year 2025 VND	Year 2024 VND
Raw material expenses	611,826,861,268	485,770,794,196
Employee expenses	26,063,226,700	45,263,377,591
Amortization and Depreciation expenses	7,718,103,790	8,044,249,928
Outsourcing expenses	29,879,671,052	35,306,417,534
Other cash expenses	2,292,613,920	2,374,390,536
Total	677,780,476,730	576,759,229,785

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2025

6.10 Basic earnings per share

	Year 2025 VND	Year 2024 VND
Profit after corporate income tax	(2,121,226,046)	2,851,329,228
Adjustments	-	-
Profit/Loss distributable to common shareholders of the parent Company	(2,121,226,046)	2,851,329,228
Average quantity of outstanding common shares	14,210,225	14,210,225
Basic earnings per share (VND/share)	(149)	201

7. OTHER INFORMATION

7.1 Information of related parties

a. List of related parties

No.	Related parties	Relationship
1	Petrolimex Group Construction and Trading Corporation	Parent Company
2	Subsidiaries of Vietnam National Petroleum Group	Same Corporation
3	Associates of Vietnam National Petroleum Group	Same Corporation
4	Management personnel (Board of Directors, Board of Supervisors and Board of Management) and their close family members	Significant influence

During the year, the Company has transactions and balances with related parties as follows:

b. Remuneration of the Boards of Directors, Supervisors, Management and other managers

b1. Remuneration and other benefits of the Board of Directors

Name	Position	Year 2025 VND	Year 2024 VND
Mr. Tran Trung Kien	Chairman, Acting General Director	501,926,000	536,032,000
Mr. Vu Cuong	Member	69,600,000	41,600,000
Mrs. Dau Khanh Phuong	Member	69,600,000	41,600,000
Mr. Nguyen Duc Cuong	Independent member	69,600,000	41,600,000
Mr. Tran Minh Huynh	Former Member	-	35,200,000
Mr. Nguyen Dinh Thanh	Former Member	-	35,200,000
Mr. Nguyen Duc Huan	Former Independent member	-	35,200,000
Total		710,726,000	766,432,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7.1 Information of related parties (Continued)

b2. Remuneration and other benefits of the Board of Supervisors

<u>Name</u>	<u>Position</u>	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
Mrs. Nguyen Thi Hue	Head of the Board	69,600,000	41,600,000
Mrs. Nguyen Hoang My Linh	Member	192,000,000	104,000,000
Mrs. Le Thuy Dao	Member	43,200,000	312,800,000
Mrs. Tran Thi Lan	Former Member	-	26,400,000
Mrs. Tran Thi Huong	Former Member	-	26,400,000
Total		304,800,000	511,200,000

b3. Remuneration and other benefits of the Board of Management

<u>Name</u>	<u>Position</u>	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
Mr. Huynh Duc Thong	Former General Director	-	141,257,000
Mr. Tran Minh Huynh	General Director	360,000,000	-
Mr. Vu Van Cung	Former Deputy General Director	-	112,000,000
Mr. Van Tuan Anh	Deputy General Director	385,828,826	344,424,000
Mr. Nguyen Van Hai	Former Deputy General Director	-	198,400,000
Mrs. Tran Thi My Trang	Deputy General Director	74,400,000	-
Total		820,228,826	796,081,000

b4. Remuneration and other benefits of the other managers

<u>Name</u>	<u>Position</u>	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
Mrs. Tran Thi My Trang	Chief Accountant	217,600,000	355,200,000
Mrs. Ngo Bich Hanh	Former Person in charge of management	-	380,069,480
Mrs. Nguyen Thi Ha Giang	Former Person in charge of management	-	202,784,880
Mrs. Vu Thi Lan Anh	Person in charge of management	75,000,000	30,394,700
Total		292,600,000	968,449,060

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7.1 Information of related parties (Continued)

c. Transactions with related parties

<u>Related parties</u>	<u>Nature of transaction</u>	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
Purchasing		1,575,369,490	2,828,215,129
PJICO Sai Gon	Purchasing insurance	218,668,366	382,000,058
Petrolimex Sai Gon One Member Limited Liability Company	Purchasing of goods	133,577,284	1,280,888,158
Sai Gon Petrolimex Gas Company Limited	Purchasing of goods	1,223,123,840	1,165,326,913
Selling		9,961,782,916	12,347,279,227
Petrolimex Equipment Joint Stock Company - Ho Chi Minh City Branch	Sales of goods	-	45,080,000
Petrolimex Tay Ninh One Member Limited Liability Company	Sales of goods	223,284,400	486,471,900
Petrolimex Dong Thap One Member Limited Liability Company	Sales of goods	137,954,000	156,692,000
Cao Lanh Petrolimex Branch - Petrolimex Dong Thap One Member Limited Liability Company	Sales of goods	87,765,000	146,795,700
Petrolimex Khanh Hoa One Member Limited Liability Company	Sales of goods	216,671,600	169,941,900
Binh Duong Petrolimex Branch - Petrolimex Sai Gon One Member Limited Liability Company	Sales of goods	494,225,900	751,545,300
Petrolimex Da Nang One Member Limited Liability Company	Sales of goods	75,229,000	205,664,500
Petrolimex Lam Dong One Member Limited Liability Company	Sales of goods	8,140,000	75,830,000
Pleiku Petrolimex Branch - Petrolimex Gia Lai One Member Limited Liability Company	Sales of goods	139,652,000	101,304,000
Petrolimex Ca Mau One Member Limited Liability Company	Sales of goods	190,801,800	280,197,400
Petrolimex Can Tho One Member Limited Liability Company	Sales of goods	178,183,000	155,865,200
Petrolimex Quang Nam One Member Limited Liability Company	Sales of goods	50,949,000	75,462,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7.1 Information of related parties (Continued)

c. Transactions with related parties (Continued)

Related parties	Nature of transaction	Year 2025 VND	Year 2024 VND
Ben Tre Petrolimex Branch - Petrolimex Vinh Long One Member Limited Liability Company	Sales of goods	235,908,700	277,187,300
Petrolimex An Giang One Member Limited Liability Company	Sales of goods	120,493,000	186,558,300
Petrolimex Dak Lak One Member Limited Liability Company	Sales of goods	-	120,707,000
Petrolimex Quang Tri One Member Limited Liability Company	Sales of goods	330,269,200	251,772,003
Petrolimex Nghe An One Member Limited Liability Company	Good return	(45,437,764)	-
Tra Vinh Petrolimex Branch - Petrolimex Vinh Long One Member Limited Liability Company	Sales of goods	18,622,000	13,161,000
Petrolimex Hue One Member Limited Liability Company	Sales of goods	197,157,000	290,094,000
Vung Tau Petrolimex Branch - Petrolimex Sai Gon One Member Limited Liability Company	Sales of goods	35,621,000	131,751,000
Petrolimex Vinh Long One Member Limited Liability Company	Sales of goods	576,029,000	654,950,000
Ninh Thuan Petrolimex Branch - Petrolimex Khanh Hoa One Member Limited Liability Company	Sales of goods	-	26,214,000
Bac Tay Ninh Petrolimex Branch - Petrolimex Tay Ninh One Member Limited Liability Company	Sales of goods	124,823,000	48,423,000
Phu Yen Ninh Petrolimex Branch - Petrolimex Dak Lak One Member Limited Liability Company	Sales of goods	75,081,000	129,981,000
Petrolimex Quang Ngai One Member Limited Liability Company	Sales of goods	139,512,000	104,783,000
Petrolimex Quang Tri	Good return	-	(25,633,696)
Bac Lieu Ninh Petrolimex Branch - Petrolimex Can Tho One Member Limited Liability Company	Sales of goods	261,478,200	126,849,400
Dak Nong Petrolimex Branch - Petrolimex Nam Tay Nguyen One Member Limited Liability Company	Sales of goods	95,261,000	96,884,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7.1 Information of related parties (Continued)

c. Transactions with related parties (Continued)

<u>Related parties</u>	<u>Nature of transaction</u>	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
Soc Trang Petrolimex Branch - Petrolimex Can Tho One Member Limited Liability Company	Sales of goods	62,265,000	146,059,000
Hau Giang Petrolimex Branch - Petrolimex Can Tho One Member Limited Liability Company	Sales of goods	109,800,000	171,281,000
Petrolimex Kien Giang	Sales of goods	281,106,000	468,489,800
Petrolimex Hai Duong One Member Limited Liability Company	Good return	-	(1,164,240)
Petrolimex Engineering JSC	Sales of goods	5,540,938,880	6,478,082,460

d. Balances with related parties

<u>Related parties</u>	<u>31 December 2025 VND</u>	<u>01 January 2025 VND</u>
Short-term receivables from customers	3,607,076,823	3,615,952,923
Petrolimex Tay Ninh One Member Limited Liability Company	78,896,662	36,383,585
Petrolimex Dong Thap One Member Limited Liability Company	-	68,050,630
Cao Lanh Petrolimex Branch - Petrolimex Dong Thap One Member Limited Liability Company	32,124,874	53,254,139
Petrolimex Khanh Hoa One Member Limited Liability Company	67,424,296	67,320,912
Binh Duong Petrolimex Branch - Petrolimex Sai Gon One Member Limited Liability Company	25,393,359	59,799,987
Petrolimex Da Nang One Member Limited Liability Company	8,502,916	217,410,192
Petrolimex Lam Dong One Member Limited Liability Company	-	3,765,163
Pleiku Petrolimex Branch - Petrolimex Gia Lai One Member Limited Liability Company	-	47,099,952
Petrolimex Can Tho One Member Limited Liability Company	95,914,367	-
Petrolimex Tay Ninh One Member Limited Liability Company	-	23,594,214
Ben Tre Petrolimex Branch - Petrolimex Vinh Long One Member Limited Liability Company	41,463,711	78,313,352
Petrolimex An Giang One Member Limited Liability Company	5,339,995	38,036,153

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7.1 Information of related parties (Continued)

d. Balances with related parties (Continued)

Related parties	31 December 2025 VND	01 January 2025 VND
Technical Service Construction and Trading Enterprise	8,193,284	8,193,284
Petrolimex Dak Lak One Member Limited Liability Company	-	12,158,214
Petrolimex Ha Tinh One Member Limited Liability Company	92,814,192	92,814,192
Petrolimex Quang Tri One Member Limited Liability Company	249,209,790	94,200,016
Petrolimex Thai Nguyen One Member Limited Liability Company	203,894,839	203,894,839
Petrolimex Hue One Member Limited Liability Company	-	116,196,119
Vung Tau Petrolimex Branch - Petrolimex Sai Gon One Member Limited Liability Company	7,130,536	-
Petrolimex Vinh Long One Member Limited Liability Company	10,481,720	16,013,980
Ninh Thuan Petrolimex Branch - Petrolimex Khanh Hoa One Member Limited Liability Company	-	3,997,061
Bac Tay Ninh Petrolimex Branch - Petrolimex Tay Ninh One Member Limited Liability Company	19,594,018	-
Phu Yen Ninh Petrolimex Branch - Petrolimex Dak Lak One Member Limited Liability Company	-	8,837,780
Petrolimex Kien Giang	114,407,443	75,032,517
Petrolimex Engineering JSC	2,546,290,821	2,291,586,642
Short-term trade payables	140,337,752	100,521,015
PJICO Sai Gon	21,300,633	416,790
Petrolimex Sai Gon One Member Limited Liability Company	358,187	24,425,479
Sai Gon Petrolimex Gas Company Limited	118,678,932	75,678,746

PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7.2 Segment reporting

a. Primary Segment Report

Segment report of consolidated income for the year ended 31 December 2025

Unit: VND

	Agricultural processing business	Petrolimex, rubber, and other trading business	Paint trading and manufacturing business	Elimination of intercompany transactions	Total
Net revenue from sales of goods and provision of services to external customers	638,282,747,189	8,169,314,689	45,576,068,241	-	692,028,130,119
Total net revenue from sales of goods and provision of services	638,282,747,189	8,169,314,689	45,576,068,241	-	692,028,130,119
Cost of goods sold	600,996,657,503	5,890,648,061	33,266,042,121	-	640,153,347,685
Gross revenues from sales and services rendered	37,286,089,686	2,278,666,628	12,310,026,120	-	51,874,782,434
Selling expenses	12,194,645,652	-	3,000,247,685	-	15,194,893,337
General administrative expenses	14,570,600,043	-	11,644,498,779	(54,018,265)	26,161,080,557
Net profits from operating activities	10,520,843,991	2,278,666,628	(2,334,720,344)	54,018,265	10,518,808,540
Net expenses not related to operating activities					12,303,674,014
Other profits					(325,556,918)
Total net profit before tax					(2,110,422,392)
Current corporate income tax expenses					-
Deferred corporate income tax expenses					10,803,654
Profit after tax					(2,121,226,046)

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7.2 Segment reporting

a. Primary Segment Report (Continued)

Segment report of consolidated income for the year ended 31 December 2025

Unit: VND

	Agricultural processing business	Petrolimex, rubber, and other trading business	Paint trading and manufacturing business	Elimination of intercompany transactions	Total
Net revenue from sales of goods and provision of services to external customers	614,177,820,723	2,808,297,336	118,762,123,235	-	735,748,241,294
Total net revenue from sales of goods and provision of services	614,177,820,723	2,808,297,336	118,762,123,235	-	735,748,241,294
Cost of goods sold	570,504,243,904	5,944,898,100	87,397,447,411	-	663,846,589,415
Gross revenues from sales and services rendered	43,673,576,819	(3,136,600,764)	31,364,675,824	-	71,901,651,879
Selling expenses	18,221,040,925	-	5,669,452,953	(169,139,355)	23,721,354,523
General administrative expenses	19,855,823,314	-	15,245,076,912	(598,685,911)	34,502,214,315
Net profits from operating activities	5,596,712,580	(3,136,600,764)	10,450,145,959	767,825,266	13,678,083,041
Net expenses not related to operating activities					9,765,607,215
Other profits					(279,950,453)
Total net profit before tax					3,632,525,373
Current corporate income tax expenses					759,529,479
Deferred corporate income tax expenses					21,666,666
Profit after tax					2,851,329,228

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7.2 Segment reporting

a. Primary Segment Report (Continued)

Segment report of assets and liabilities for the year ended 31 December 2025

	Agricultural processing business	Petrolimex, rubber, and other trading business	Paint trading and manufacturing business	Elimination of intercompany transactions	Total
ASSETS					
Fixed assets	13,281,998,320	-	34,750,039,147	-	48,032,037,467
Receivables	64,298,942,036	211,951,202	17,016,284,667	-	81,527,177,905
Inventories	73,878,373,843	425,994,623	31,212,464,805	-	105,516,833,271
Assets cannot be allocated					82,330,782,492
Total assets					317,406,831,135

LIABILITIES

Payables	13,196,113,810	-	2,302,206,694	-	15,498,320,504
Accruals	162,634,122,639	-	28,373,305,287	-	191,007,427,926
Liabilities cannot be allocated					790,614,494
Total liabilities					207,296,362,924

Unit: VND

PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY54-56 Bui Huu Nghia Street, An Dong Ward
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For the year ended 31 December 2025

7.2 Segment reporting**a. Primary Segment Report (Continued)**

Segment report of assets and liabilities for the year ended 01 January 2025

Unit: VND

	Agricultural processing business	Petrolimex, rubber, and other trading business	Paint trading and manufacturing business	Elimination of intercompany transactions	Total
ASSETS					
Fixed assets	14,738,477,985	-	38,560,664,940	-	53,299,142,925
Receivables	60,583,595,723	199,704,156	16,033,043,132	-	76,816,343,011
Inventories	96,556,953,133	556,762,970	40,793,812,107	-	137,907,528,210
Assets cannot be allocated					76,579,432,005
Total assets					344,602,446,151
LIABILITIES					
Payables	20,613,719,231	-	3,596,289,262	-	24,210,008,493
Accruals	173,671,607,674	-	30,298,915,530	-	203,970,523,204
Liabilities cannot be allocated					4,190,220,197
Total liabilities					232,370,751,894

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7.2 Segment reporting

b. Secondary Segment Report (Continued)

Unit: VND

Net revenue from sales of goods and provision of services to external customers for the year ended 31 December 2025

	Export market	Domestic market	Total
Net revenue from sales of goods and provision of services to external customers	602,268,416,690	89,759,713,429	692,028,130,119

Net revenue from sales of goods and provision of services to external customers for the year ended 31 December 2024

	Export market	Domestic market	Total
Net revenue from sales of goods and provision of services to external customers	560,044,029,506	175,704,211,788	735,748,241,294

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7.3 Comparative figures

Comparative figures are taken from the consolidated financial statements for the year ended 31 December 2024, which have been audited by CPA VIETNAM Auditing Company Limited - An Independent Member Firm of INPACT.

Ho Chi Minh City, 13 March 2026

Preparer

Pham Thi My Dung

Accountant

Ho Thi Hoa

General Director

Tran Minh Huynh





PETROLIMEX

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Ho Chi Minh City, Marth, 2026

No: 46 /2026/PIT-CBTT

Re: Explanation of audited financial statements
for the fiscal year ended December 31, 2025

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

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on periodic information disclosure of listed organizations, which requires a detailed explanation when the post-audit profit after tax for the fiscal year 2025 records a loss. Petrolimex International Trading JSC (PITCO) hereby provides the following explanation:

1. Financial Statements of the Parent Company:

No	Indicator	2025	2024	Increase/(Decrease)	%
1	Net revenue from sales and services	639.749.038.154	616.986.118.059	22.762.920.095	3.7%
2	Net profit after corporate income tax	-2.164.440.657	2.764.662.561	-4.929.103.218	-178.3%

2. Consolidated Financial Statements:

No	Indicator	2025	2024	Increase/(Decrease)	%
1	Net revenue from sales and services	692.028.130.119	735.748.241.294	-43.720.111.175	-5.9%
2	Net profit after corporate income tax	-2.121.226.046	2.851.329.228	-4.972.555.274	-174.4%

Revenue in the fiscal year 2025 increased by 23 billion compared to revenue in the third quarter of 2024, equivalent to 3.7% (parent company financial report) and decreased by 43 billion, equivalent to 5.9% (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