

## SEPARATE BALANCE SHEET

Quarter I - 2025  
 As at 31 March, 2025

Unit: VND

ASSETS	Code	Note	31/03/2025	01/01/2025
1	2	3	4	5
<b>A. CURRENT ASSETS (100 = 110+120+130+140+150)</b>	<b>100</b>		<b>85,005,646,577</b>	<b>71,479,196,567</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V01</b>	<b>12,836,524,234</b>	<b>13,124,519,373</b>
1. Cash	111		12,836,524,234	13,124,519,373
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V02</b>	<b>-</b>	<b>-</b>
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	129		-	-
3. Held to maturity investments			-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>56,334,262,763</b>	<b>45,971,932,588</b>
1. Short-term receivables from customers	131	V05	15,650,745,273	25,566,777,582
2. Short-term repayments to suppliers	132	V05	5,609,140,513	5,424,043,991
3. Short-term internal receivables	133			
4. Receivable according to construction contract progress	134		-	-
5. Short-term loan receivable	135		-	-
6. Other short-term receivables	136	V06	35,074,376,977	14,981,111,015
7. Provision for short-term doubtful debts (*)	137		-	-
8. Deficits in assets awaiting solution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V03</b>	<b>12,766,107,934</b>	<b>12,029,528,473</b>
1. Inventories	141		12,766,107,934	12,029,528,473
2. Provision for devaluation of inventories (*)	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>3,068,751,646</b>	<b>353,216,133</b>
1. Short-term prepaid expenses	151		2,843,892,680	-
2. Deductible value added tax	152		48,673,094	353,216,133
3. Taxes and other receivables from the government budget	153	V10	176,185,872	-
4. Government bond repurchase transactions	154		-	-
5. Other current assets	155	V04	-	-
<b>B. NON-CURRENT ASSETS (200 = 210+220+240+250+260)</b>	<b>200</b>		<b>123,428,928,743</b>	<b>125,028,938,320</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>265,000,000</b>	<b>565,000,000</b>
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller			-	-
3. Business capital in affiliated units	212		-	-
4. Long-term internal receivables	213		-	-
5. Long-term loan receivable			-	-
6. Other long-term receivables	218		265,000,000	565,000,000
7. Provision for doubtful debts (*)	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>16,216,262,251</b>	<b>17,382,002,059</b>
1. Tangible fixed assets	221	V12	15,015,418,530	16,169,527,401
- Historical cost	222		101,138,657,054	101,138,657,054
- Accumulated depreciation (*)	223		(86,123,238,524)	(84,969,129,653)
2. Leased fixed assets	224		-	-



- Historical cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible assets	227	V13	1,200,843,721	1,212,474,658
- Historical cost	228		2,080,950,110	2,080,950,110
- Accumulated amortization (*)	229		(880,106,389)	(868,475,452)
<b>III. Investment property</b>	<b>230</b>	<b>V14</b>	-	-
- Historical cost	231		-	-
- Accumulated depreciation (*)	232		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		-	-
1. Long-term work in progress	241		-	-
2. Construction in progress	242	V15	-	-
<b>V. Long-term investments</b>	<b>250</b>		<b>100,037,210,441</b>	<b>100,037,210,441</b>
1. Investments in subsidiaries	251		89,000,000,000	89,000,000,000
2. Investments in joint ventures and associates	252		11,037,210,441	11,037,210,441
3. Investments in equity of other entities	253		-	-
4. Allowances for long-term investments (*)	254		(355,000,000)	(355,000,000)
5. Held-to-maturity investment	255		355,000,000	355,000,000
<b>VI. Other long-term assets</b>	<b>260</b>		<b>6,910,456,051</b>	<b>7,044,725,820</b>
1. Long-term prepaid expenses	261		6,910,456,051	7,044,725,820
2. Deferred income tax assets	262		-	-
3. Long-term equipment, supplies and spare parts	263		-	-
4. Other long-term assets	268	V04	-	-
<b>TOTAL ASSETS (270 = 100+200)</b>	<b>270</b>		<b>208,434,575,320</b>	<b>196,508,134,887</b>
<b>RESOURCES</b>			-	-
<b>C. LIABILITIES (300 = 310+330)</b>	<b>300</b>		<b>40,055,881,508</b>	<b>53,327,690,291</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>37,387,235,508</b>	<b>50,606,044,291</b>
1. Short-term trade payables	311	V08	17,254,336,028	20,634,676,536
2. Short-term prepayments from customers	312	V08	799,141,903	769,632,779
3. Taxes and other payables to the Government budget	313	V09	3,474,179,038	67,257,096
4. Payables to employees	314		2,636,130,878	3,148,859,981
5. Short-term accrued expenses	315		366,631,824	441,431,119
6. Payables to related parties	316		-	-
7. Payables from construction contract	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V11	12,266,779,269	13,301,450,212
10. Short-term borrowings and finance lease liabilities	320	V16	-	11,600,000,000
11. Short-term provisions	321		-	-
12. Bonus and welfare funds	322		590,036,568	642,736,568
13. Price stabilization fund	323		-	-
14. Government bond repurchase transactions	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>2,668,646,000</b>	<b>2,721,646,000</b>
1. Long-term trade payables	331		-	-
2. Long-term advance to customers	332		-	-
3. Long-term accruals	333		-	-
4. Working capital from subunits	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term deferred revenue	336		-	-
7. Other long-term payables	337		1,241,000,000	1,291,000,000
8. Long-term loans and obligations under finance leases	338		-	-
9. Convertible bonds	339		-	-

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10. Preferred stock	340		-	-
11. Deferred income tax payable	341		-	-
12. Long-term provisions	342		1,427,646,000	1,430,646,000
13. Scientific and Technological Development Fund	343		-	-
<b>D. OWNERS' EQUITY (400 = 410+430)</b>	<b>400</b>		<b>168,378,693,812</b>	<b>143,180,444,596</b>
<b>I. Owners' equity</b>	<b>410</b>		<b>168,378,693,812</b>	<b>143,180,444,596</b>
1. Contributed capital	411	V18	72,276,620,000	72,276,620,000
2. Capital surplus	412		25,425,165,374	25,425,165,374
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury shares (*)	415		(343,472,600)	(343,472,600)
6. Differences on asset revaluation	416		-	-
7. Exchange rate differences	417		-	-
8. Development and investment funds	418		40,673,334,997	40,673,334,997
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421	V17	30,347,046,041	5,148,796,825
Undistributed profit after tax brought forward	421a		29,765,588,187	-
Undistributed profit after tax for the current year	421b		581,457,854	5,148,796,825
12. Capital expenditure funds	422		-	-
<b>II. Other funding sources</b>	<b>430</b>		-	-
1. Funding sources	432		-	-
2. Funding sources for forming fixed assets	433		-	-
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>208,434,575,320</b>	<b>196,508,134,887</b>

Note:

- (1) Items without data may not need to be presented, but the numbering of the items and their codes must not be rearranged  
(2) The figures in the items marked with (\*) are recorded as negative numbers in the form of parentheses (...).

PREPARER



DO HONG HANH

CHIEF ACCOUNTANT



TRAN VAN PHUC



Prepared on April 18, 2025

DIRECTOR

ĐOÀN ĐẠC HỌC



## SEPARATE INCOME STATEMENT

### Quarter I - 2025

Unit: VND

ITEMS	Code	Note	Quarter I		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1. Revenue from sales and services rendered	1	VI.25	151,253,222,420	201,803,281,765	151,253,222,420	201,803,281,765
2. Revenue deductions	2	VI.26				
3. Net revenue from sales and services rendered (10 = 01-02)	10	VI.27	151,253,222,420	201,803,281,765	151,253,222,420	201,803,281,765
4. Cost of goods sold	11	VI.28	144,670,165,531	195,678,891,172	144,670,165,531	195,678,891,172
5. Gross revenues from sales and services rendered (20 = 10-11)	20		6,583,056,889	6,124,390,593	6,583,056,889	6,124,390,593
6. Financial income	21	VI.29	24,657,084,811	27,445,047,473	24,657,084,811	27,445,047,473
7. Financial expenses	22	VI.30	154,696,009	484,332,983	154,696,009	484,332,983
In which: Interest expenses	23		153,150,685	484,332,983	153,150,685	484,332,983
9. Selling expenses	25		2,795,334,037	3,068,197,084	2,795,334,037	3,068,197,084
10. General administrative expenses	26		2,864,589,833	2,218,366,572	2,864,589,833	2,218,366,572
11. Net profit from operating activities [30 = 20 + (21-22) - (24+25)]	30		25,425,521,821	27,798,541,427	25,425,521,821	27,798,541,427
12. Other income	31		-	270,000	-	270,000
13. Other expenses	32		-	3	-	3
14. Others profits (40 = 31-32)	40		-	269,997	-	269,997
15. Total net profit before tax (50 = 30+40)	50		25,425,521,821	27,798,811,424	25,425,521,821	27,798,811,424
16. Current corporate income tax expenses	51	VI.31	172,272,605	97,793,943	172,272,605	97,793,943
17. Deferred corporate income tax expenses	52	VI.32				
18. Profit after corporate income tax (60 = 50-51-52)	60		25,253,249,216	27,701,017,481	25,253,249,216	27,701,017,481
19. Basic earnings per share (*)	70		-	-	-	-

PREPARER



CHIEF ACCOUNTANT



KẾ TOÁN TRƯỞNG  
Trần Văn Phúc

Prepared on April 18, 2025

DIRECTOR



Đoàn Đức Học



## PETROLEUM MECHANICAL STOCK COMPANY

## SEPARATE CASHFLOW STATEMENT

(Indirect method)

For the operating period from January 1, 2025 to March 31, 2025

ITEMS	Code	Current year	Previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>01</b>		
<i>1. Profit before tax</i>		<b>25,425,521,821</b>	<b>27,798,811,424</b>
<i>2. Adjustments for</i>			
- Depreciation of fixed assets and investment properties	02	1,165,739,808	1,876,175,227
- Provisions	03	-	-
- Gains (losses) unrealized exchange rate difference	04	1,545,324	-
- Gains (losses) on investing activities	05	(24,500,879,966)	(17,808,866,289)
- Interest expenses	06	153,150,685	484,332,983
<i>3. Operating profit before movements in working capital</i>	<b>08</b>	<b>2,245,077,672</b>	<b>12,350,453,345</b>
- Increase (decrease) receivables	09	14,859,004,226	50,970,466,655
- Increase (decrease) inventories	10	(736,579,461)	6,328,893,970
- Increase (decrease) accounts payables	11	(1,671,808,783)	(57,171,169,762)
- Increase (decrease) prepaid expenses	12	(2,709,622,911)	(3,016,904,125)
- Interests paid	13	(153,150,685)	(484,332,983)
- Enterprise income tax paid	14	(194,099,773)	(107,570,076)
- Other operating cash inflows	15	-	-
- Other expenses from business activities	16	(323,752,271)	(489,783,332)
<i>Net cash flows by operating activities</i>	<b>20</b>	<b>11,315,068,014</b>	<b>8,380,053,692</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Payment for purchase and construction of fixed assets and long-term	21	-	-
2. Proceeds from disposal or transfer of fixed assets and other long-term	22	-	-
7. Proceeds from interests, dividends and distributed profits	27	39,811,657	10,054,865
<i>Net cash flows by investing activities</i>	<b>30</b>	<b>39,811,657</b>	<b>10,054,865</b>
<b>III. CASH FLOWS FROM FINANCIAL ACTIVITIES</b>			
1. Proceeds from borrowings	33	14,000,000,000	23,958,320,500
2. Repayment of principal	34	(25,600,000,000)	(40,268,241,900)
3. Dividends and profits paid to owners	36	(42,874,810)	(59,294,247)
<i>Net cash flows from financial activities</i>	<b>40</b>	<b>(11,642,874,810)</b>	<b>(16,369,215,647)</b>
<i>Net cash flows during the period</i>	<b>50</b>	<b>(287,995,139)</b>	<b>(7,979,107,090)</b>
<i>Cash and cash equivalents at the beginning of the period</i>	<b>60</b>	<b>13,124,519,373</b>	<b>24,720,332,962</b>
<i>Effect of exchange rate fluctuations</i>	<b>61</b>		
<i>Cash and cash equivalents at the end of the period</i>	<b>70</b>	<b>12,836,524,234</b>	<b>16,741,225,872</b>

PREPARER

CHIEF ACCOUNTANT

DIRECTOR



DO HONG HANH



TRAN VAN PHUC



ĐOÀN ĐẠC HỌC

Ho Chi Minh City, April 18, 2025



## **NOTES TO THE SEPARATE FINANCIAL STATEMENTS QUARTER I – 2025**

### **I. GENERAL INFORMATION OF THE COMPANY**

#### ***1. Form of ownership***

- The Petroleum Mechanical Stock Company is a State-owned enterprise that was converted into a joint-stock company under Decision No. 132/1999/QĐ-TTg dated December 31, 1999, issued by the Prime Minister.
- Business Registration Certificate No. 063343, issued by the Department of Planning and Investment of Ho Chi Minh City on October 21, 1999, and re-registered under Certificate No. 0301838116 (12th amendment) on April 9, 2023.
- The company's headquarters is located at: 446 No Trang Long Street, Binh Thanh District, Ho Chi Minh City.
- The company's charter capital as per the Business Registration Certificate is: 72,276,620,000 VND.

(Seventy-two billion two hundred seventy-six million six hundred twenty thousand Vietnamese dong).

#### ***2. Business field: Manufacturing, trading, and services.***

#### ***3. Business activities:***

The company's business activities include: Manufacturing and trading of mechanical packaging; importing and exporting raw materials, equipment, and supplies for production and business operations. Industrial construction. Trading of petroleum materials and equipment. Building and repairing ships, barges, and other mechanical products. Retail dealership for petroleum products, buying and selling petroleum. Manufacturing and repairing tanks and reservoirs. Repairing various types of tanker trucks. Investing in the construction and leasing of industrial park infrastructure and commercial centers. Trading in specialized transport vehicles.

#### ***4. Characteristics of the company's operations during the fiscal year affecting the financial statements:***

### **II. FISCAL YEAR AND ACCOUNTING CURRENCY**

#### **1. Accounting period**

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

#### **2. Accounting currency**

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

### **III. ACCOUNTING STANDARDS AND SYSTEM**

#### ***1. Accounting System***

The Company applies the Enterprise Accounting Policy issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance and other supplementary guiding documents and circulars.

#### ***2. Statements for the compliance with Accounting Standards and System***

The Company has applied the Vietnamese Accounting Policy and the guiding documents issued by the State. The financial statements are prepared and presented in accordance with the



regulations of the standards, the circulars guiding the implementation of the standards, and the current accounting policy being applied.

### **3. Accounting method applied in Financial Statements**

The company applies the accounting book format: Recording vouchers.

## **IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **1. Cash and cash equivalents**

- Transactions in foreign currencies other than USD and VND are converted into USD at the actual exchange rate at the time of the transaction. At the end of the year, monetary items denominated in foreign currencies other than USD and VND are converted at the average interbank exchange rate announced by the State Bank of Vietnam on the closing date of the accounting period.
- Short-term investments with a maturity of no more than 3 months that are easily convertible into cash and carry minimal risk of conversion into cash from the purchase date of the investment are reported at the reporting date.

### **2. Inventories**

- Inventories are measured at cost. The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their current location and condition.
- The value of ending inventories is determined using the first-in, first-out (FIFO) method and is accounted for using the perpetual inventory system.
- A provision for inventory devaluation is recognized when the cost exceeds the net realizable value. Net realizable value is the estimated selling price of the inventories less the estimated costs of completion and the estimated costs necessary to make the sale.

### **3. Tangible fixed assets and depreciation**

- Fixed assets are recorded at cost less accumulated depreciation. The cost of fixed assets includes all expenditures incurred by the company to acquire the asset and bring it to a state ready for use. Subsequent expenditures are added to the cost of the fixed asset only if it is certain that these costs will increase the future economic benefits derived from the use of the asset. Costs that do not meet these criteria are recognized as expenses in the period incurred.
- When fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any resulting gain or loss is included in the income or expenses of the period.
- Depreciation is calculated using the straight-line method. The estimated useful lives are as follows:

<u>Type of fixed asset</u>	<u>Years</u>
+ Building and structures	06 - 25 years
+ Machinery and equipment	06 - 10 years
+ Transportation vehicles	06 - 10 years
+ Office equipment	04 - 05 years

### **4. Financial investments**

- Investments in associates are accounted for using the cost method. Net profits distributed by associates after the date of investment are recognized in the Income Statement. Other distributions (beyond net profits) are considered as a recovery of investment and are deducted from the carrying value of the investment.
- Investments in joint ventures are accounted for using the cost method. Contributions to the joint venture are not adjusted based on changes in the company's share of the net assets of the joint venture. The Income Statement reflects income distributed from the cumulative net profits of the joint venture arising after the contribution.



- Investments in securities at the reporting date are classified as:
  - + Short-term assets if they have a recovery period of less than 1 year or within a single business cycle.
  - + Long-term assets if they have a recovery period of more than 1 year or over one business cycle.
- Provisions for investment devaluation are made at year-end for the difference between the cost of investments recorded in the accounting books and their market value at the time of provisioning.

#### **5. Borrowings**

- Borrowing costs are recognized as production and business expenses during the period when incurred, except for borrowing costs directly related to the construction or production of incomplete assets, which are capitalized into those assets when the conditions specified in Vietnamese Accounting Standard No. 15 "Borrowing Costs" are met.
- Borrowing costs directly related to the construction or production of incomplete assets, which are capitalized, include interest on loans, allocation of discounts or premiums on bond issuance, and other ancillary costs associated with the borrowing process.

#### **6. Prepaid expenses**

- Prepaid expenses related only to the current fiscal year are recognized as production and business expenses within the fiscal year.

#### **7. Payables**

- Actual expenses that have not yet occurred but are accrued in the production and business expenses of the period ensure that when actual expenses arise, they do not cause a sudden increase in production and business costs, adhering to the matching principle between revenue and expenses. When such expenses occur, if there is a discrepancy with the previously accrued amount, adjustments are made to increase or decrease the expense accordingly.

#### **8. Owners' equity**

- Owner's investment capital is recognized based on the actual contributed capital of the owners.
- Share premium is recognized as the difference between the actual issuance price and the par value of the shares.
- Other owner's equity is recognized as the remaining value between the fair value of assets donated or gifted by other organizations or individuals and the taxes payable (if any) related to those assets, excluding additional capital contributed from business activities.
- Treasury shares are shares issued by the company and subsequently repurchased. Treasury shares are recognized at actual value and presented on the balance sheet as a deduction from owner's equity.
- Undistributed after-tax profits are profits from the company's activities after adjustments for retrospective application of changes in accounting policies and prior-period material errors.

#### **9. Revenue**

- **Revenue from sale of goods:** Recognized when the following conditions are met:
  - + The significant risks and benefits of ownership have been transferred to the buyer;
  - + The company no longer retains control over or management of the goods as the owner;
  - + Revenue can be measured reliably;
  - + The company has received or will receive the economic benefits from the sale;
  - + Costs associated with the sale can be measured reliably;
- **Revenue from rendering of services:** Recognized when the outcome of the transaction can be reliably measured. For services provided over multiple periods, revenue is recognized based on the proportion of work completed as of the balance sheet date. The outcome is determined when the following conditions are met:



- + Revenue can be measured reliably;
- + Economic benefits from the service are probable;
- + The stage of completion can be reliably determined at the balance sheet date;
- + Costs incurred and the costs to complete the transaction can be reliably measured ;
- + The stage of completion is determined using the percentage-of-completion method ;
- **Financial income:** Includes interest income and other financial revenues, recognized when the following conditions are met:
  - + Economic benefits are probable;
  - + Revenue can be measured reliably;
  - + Dividends or profit shares are recognized when the company has the right to receive them;
- **Revenue from construction contract:** Revenue is determined based on the percentage of completion of the contract, calculated as the ratio of actual costs incurred for completed work at a specific time to the total estimated costs of the contract. In certain cases, revenue is recognized based on the percentage of contract completion confirmed by the investor as of the balance sheet date.

#### **10. Financial expenses**

Financial expenses include:

- Losses related to financial investments;
- Interest on loans or borrowings;
- Losses from exchange rate differences in foreign currency transactions;
- Provisions for devaluation of securities investments;
- These expenses are recognized in the total amount incurred during the period without offsetting against financial income.

#### **11. Corporate income tax**

- Current corporate income tax expenses are determined based on taxable income and the current corporate income tax rate applicable during the year.

#### **12. Receivables**

- Receivables are presented in the financial statements at their book value, net of provisions for doubtful debts.
- Provisions for doubtful debts are made for each overdue receivable based on its aging or expected losses.

#### **13. Provisions**

- The recognized amount of a provision is the best estimate of the expenditure required to settle the present obligation as of the balance sheet date.
- Only expenses related to the initially recognized provision can be offset against that provision.
- Differences between unused provisions from prior periods and the newly calculated provision for the current reporting period are reversed, reducing production and business costs, except for provisions related to construction warranty obligations, which are reversed into other income.



**PETROLEUM MECHANICAL STOCK COMPANY****Separate Financial Statement**

446 No Trang Long Street, Binh Thanh District, Ho C: fiscal year ended 31 March, 2025

**FORM NO. B 09 - DN****V. NOTES TO THE FINANCIAL STATEMENTS.****V.01 Cash and cash equivalents**

	31/03/2025	01/01/2024
- Cash on hand	627,246,264	231,649,161
<i>Vietnam dong</i>	627,246,264	231,649,161
<i>Gold, metal, precious stone</i>	-	-
- Cash in banks	12,209,277,970	12,892,870,212
<i>Vietnam dong</i>	12,077,061,511	12,760,653,753
<i>Foreign currency</i>	132,216,459	132,216,459
<b>Total</b>	<b>12,836,524,234</b>	<b>13,124,519,373</b>

**V.02 Short-term financial investments**

	31/03/2025	01/01/2024
- Held-to-maturity investments (*)	355,000,000	355,000,000
- Provisions	(355,000,000)	(355,000,000)
<b>Total</b>	<b>-</b>	<b>-</b>

(\*) Held-to-maturity investments as of December 31, 2024, represent investments in specific types of shares as follows:

Transaction code	Book value	Provision
UT- XI	355,000,000	355,000,000

**V.03 Inventories**

	31/03/2025	01/01/2024
- Purchased goods in transit	-	-
- Raw materials	7,469,346,674	7,219,718,602
- Instrument and tools	-	-
- Cost for work in process	5,458,567	5,458,567
- Finished products	-	-
- Goods	5,291,302,693	4,804,351,304
<b>Total</b>	<b>12,766,107,934</b>	<b>12,029,528,473</b>

- Provision for devaluation of inventories

**Net realizable value of inventories**

	-	-
	-	-

**V.04 Other assets****Current assets**

	31/03/2025	01/01/2024
- Short-term prepaid expenses	2,843,892,680	-
- Deductible VAT	48,673,094	353,216,133
- Taxes and other receivables	176,185,872	-
- Other current assets	-	-
<b>Total</b>	<b>3,068,751,646</b>	<b>353,216,133</b>

**Non-current assets**

- Long-term prepaid expenses	6,910,456,051	7,044,725,820
- Deferred tax assets from leases		
- Long-term deposits and prepayments	265,000,000	565,000,000
<b>Total</b>	<b>7,175,456,051</b>	<b>7,609,725,820</b>



<b>V.05 Receivables</b>	<b>31/03/2025</b>	<b>01/01/2024</b>
<b>- Short-term trade receivables from customers</b>	<b>15,650,745,273</b>	<b>25,566,777,582</b>
Dong Nai Petroleum Mechanical Single - Member Co., Ltd.	3,220,072,000	2,871,100,000
Petrolimex Dong Nai		805,680,000
Petrolimex Song Be	2,572,067,602	6,200,000,000
Phuoc Nguyen Company	954,100,285	6,377,593,286
Tien Ngoc Chuong Petroleum Company Limited	2,153,770,242	1,457,784,590
CTT Nam Nguyen Company		2,871,100,000
Petrolimex Tay Nam Bo		
Petrolimex Long An		
Petrolimex Sai Gon		
Other customers	6,750,735,144	4,983,519,706
<b>- Short-term prepayments to suppliers</b>	<b>5,609,140,513</b>	<b>5,424,043,991</b>
Mega Company	5,323,328,011	5,323,328,011
Military Petrochemical Joint Stock Company		
An Khang ADS Company		
Other suppliers	285,812,502	100,715,980
<b>V.06 Other short-term receivables</b>	<b>31/03/2025</b>	<b>01/01/2024</b>
- Advances receivable for employees	149,986,250	249,986,250
- Receivables from subcontracted petrol stations	4,817,007	193,628,435
- Receivables from construction teams	2,239,472,362	-
- Receivables from profits of P.M.G Mechanical Gas Company Limited + Dong Nai Petroleum Mechanical Single - Member Co., Ltd.	29,177,018,530	11,560,227,168
- Personal income tax receivables	588,551,366	626,120,696
- Collateral & deposit	508,053,254	910,878,012
- Other receivables	2,406,478,208	1,440,270,454
<b>Total</b>	<b>35,074,376,977</b>	<b>14,981,111,015</b>
<b>V.08 Payables to suppliers</b>	<b>31/03/2025</b>	<b>01/01/2024</b>
<b>- Short-term trade payables</b>	<b>17,254,336,028</b>	<b>20,634,676,536</b>
Petrolimex Sai Gon	14,208,159,459	13,722,423,459
Viet Quoc Company Limited	<b>451,670,566</b>	<b>1,874,245,506</b>
Phuong Nam Advertising Co., Ltd	1,471,213,255	2,947,434,372
Other suppliers	1,123,292,748	2,090,573,199
<b>- Short-term advances from customers</b>	<b>799,141,903</b>	<b>769,632,779</b>
Son Viet Company	154,520,303	154,520,303
Nan Pao Resins (Vietnam) Enterprise Ltd.	191,992,600	191,992,600
Other customers	452,629,000	423,119,876



**PETROLEUM MECHANICAL STOCK COMPANY**
**Separate Financial Statements**

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<b>V.09 Taxes and amounts payable to the State budget</b>	<b>01/01/25</b>	<b>Payable</b>	<b>Paid</b>	<b>31/03/2025</b>
- Value added tax		144,767,537		144,767,537
- VAT for imported goods	0	12,362,592	12,362,592	0
- Special consumption tax	0			0
- Import & export duties	0			0
- Corporate income tax		172,272,605		172,272,605
- Personal income tax	67,257,096		218,765,742	
- Land tax		3,229,708,896	72,570,000	3,157,138,896
- Other taxes				
<b>Total</b>	<b>67,257,096</b>	<b>3,559,111,630</b>	<b>303,698,334</b>	<b>3,474,179,038</b>

<b>V.10 Taxes and other receivables from the State budget</b>	<b>31/03/2025</b>	<b>01/01/25</b>
- Personal income tax	176,185,872	161,145,245
- VAT deducted	48,673,094	7,396,549
- Import & export duties		
- Corporate income tax		
- Other receivables from the State		
<b>Total</b>	<b>224,858,966</b>	<b>- 168,541,794</b>

<b>V.11 Other current payables</b>	<b>31/03/2025</b>	<b>01/01/25</b>
<b>Short-term payables</b>		
- Trade Union fees	33,909,380	59,772,320
- Social Insurance, Health Insurance, and Unemployment Insurance	-	-
- Payables to subcontracted petrol stations	308,355,547	35,329,236
- Dividends and other payables	7,658,087,579	7,830,962,389
- Payables to construction teams	2,543,367,738	2,936,155,583
- Other payables and liabilities	1,723,059,025	2,439,230,684
<b>Total</b>	<b>12,266,779,269</b>	<b>13,301,450,212</b>

<b>Long-term payables</b>		
- Long-term deposits received	1,241,000,000	1,291,000,000
<b>Total</b>	<b>1,241,000,000</b>	<b>1,291,000,000</b>

V.12 Tangible fixed assets

Item	Buildings and structures	Machinery and equipment	Vehicles, transportation equipment	Office equipment	Total
<b>I- COST</b>					
<b>1- Opening balance</b>	15,740,494,056	74,209,410,815	11,017,591,729	171,160,454	99,698,373,726
<b>2- Additions</b>	-	-	-	-	-
<i>Includes:</i>					
- New purchases					-
- New constructions					-
- Other increases (transfers)					-
<b>3- Disposals</b>	-	-	-	-	-
<i>Includes:</i>					
- Liquidation and sales					-
- Transfer to investment properties					-
- Other decreases					-
<b>4- Closing balance</b>	15,740,494,056	74,209,410,815	11,017,591,729	171,160,454	101,138,657,054
<b>II- ACCUMULATED DEPRECIATION</b>					
<b>1- Opening balance</b>	11,463,967,393	64,514,868,447	8,844,036,757	146,257,056	73,553,153,318
<b>2- Depreciation for the year</b>	257,826,966	729,623,070	163,891,788	2,767,047	1,154,108,871
<b>3- Disposals</b>	-	-	-	-	-
<i>Includes:</i>					
- Others					-
- Transfer to investment properties					-
- Liquidation					-
<b>4- Closing balance</b>	11,721,794,359	65,244,491,517	9,007,928,545	149,024,103	86,123,238,524
<b>III- NET BOOK VALUE</b>					
<b>1- Opening balance</b>	4,276,526,663	9,694,542,368	2,173,554,972	24,903,398	16,169,527,401
<b>2- Closing balance</b>	4,018,699,697	8,964,919,298	2,009,663,184	22,136,351	15,015,418,530

Tangible fixed assets pledged or mortgaged for bank loans.



**V.13 Increases, decreases in intangible assets**

Item	Land use rights	Other intangible fixed assets
<b>I- COST</b>		
Opening balance	1,860,950,110	220,000,000
Additions	-	-
- New purchases		
- Other increases		
Disposals		
Closing balance	1,860,950,110	220,000,000
<b>II- ACCUMULATED AMORTISATION</b>		
Opening balance	648,475,452	220,000,000
Amortisation for the year	11,630,937	
- Other increases		
- Liquidation and sales		
- Other decreases		
Closing balance	660,106,389	220,000,000
<b>III- NET BOOK VALUE</b>		
1- Opening balance	1,212,474,658	-
2- Closing balance	1,200,843,721	-

**V.14 Investment property**

Investment properties held for capital appreciation

31/03/2025

Total

-

**V.15 Construction in progress**

31/03/2025

Total

-

**V.16 Short-term loans and obligations under finance leases**

31/03/2025

**Short-term borrowings**

- Bank loans

**Long-term borrowings**

- Bank loans

-

**PETROLEUM MECHANICAL STOCK COMPANY**

446 No Trang Long Street, Binh Thanh District, Ho Chi Minh City

**Separate Financial Statements**

For the fiscal year ended 31 March, 2025

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**V.17 Owners' equity**
**Changes in owners' equity**

	Contributed capital	Share premium	Treasury stock	Investment and development funds	Financial reserve funds	Retained earnings
A	1	2	4	7	8	6
- Balance as at 01/01/2022	72,276,620,000	25,425,165,374	(343,472,600)	40,673,334,997		7,639,640
- Other increases						77,323
- Profit for the current year						33,789,824,492
- Allocation to the development investment fund						(2,130,477,715)
- Allocation to the reward and welfare fund						(24,125,936,200)
- Dividend distribution for the current year						(787,900,000)
- Executive bonus						(325,800,000)
- Board of Directors' remuneration for the previous year						(238,500,000)
- Board of Directors' remuneration for the current year						(760,000,000)
- Profit sharing from business cooperation						(280,130,715)
- Other reductions (Corporate income tax)						
<b>Closing balance for the previous year</b>	<b>72,276,620,000</b>	<b>25,425,165,374</b>	<b>(343,472,600)</b>	<b>40,673,334,997</b>		<b>5,148,796,825</b>
- Balance as at 01/01/2023	72,276,620,000	25,425,165,374	(343,472,600)	40,673,334,997		5,148,796,825
- Other increases						68,000,000
- Profit for the current year						25,253,249,216
- Allocation to the development investment fund						
- Allocation to the reward and welfare fund						
- Dividend distribution for the current year						
- Executive bonus						
- Board of Directors' remuneration for the previous year						
- Board of Directors' remuneration for the current year						(63,000,000)
- Profit sharing from business cooperation						(60,000,000)
- Other reductions (Undistributed profit from previous years)						
<b>Closing balance for the current year</b>	<b>72,276,620,000</b>	<b>25,425,165,374</b>	<b>(343,472,600)</b>	<b>40,673,334,997</b>		<b>30,347,046,041</b>

**Details of owner's equity investment**

- Capital contributions from other entities
- Treasury shares

**Total**

72,017,720,000

25,890

**144,553,265,890**

- Number of treasury shares

25,890



**V.18 Capital transactions with owners and distribution of dividends and profits**

	<b>31/03/2025</b>	<b>01/01/2024</b>
- Owners' equity		
+ Opening equity	72,276,620,000	72,276,620,000
+ Equity contribution during the year		
+ Equity reduction during the year		
+ Closing equity	72,276,620,000	72,276,620,000

**V.19 Shares**

	<b>31/03/2025</b>	<b>01/01/2024</b>
- Number of shares registered for issuance	7,227,662	7,227,662
- Number of shares issued to the public	7,227,662	7,227,662
+ Ordinary shares	7,227,662	7,227,662
+ Preference shares		
- Number of treasury shares	25,890	25,890
+ Ordinary shares	25,890	25,890
+ Preference shares		
- Number of outstanding shares in circulation	7,201,772	7,201,772
+ Ordinary shares	7,201,772	7,201,772
+ Preference shares		

*A common share has par value of VND 10,000*

	<i>From 01/01/2025 to 31/03/2025</i>	<i>From 01/01/2024 to 31/03/2024</i>
<b>V.20 Total revenue from sales of goods and rendering of services</b>		
V.21 Revenue from sales of goods and rendering of services	151,253,222,420	201,803,281,765

**Revenue deductions**

- Trade discount		
- Sales discount		
- Sales returns		
- Special consumption tax		
- Export tax		
- Net revenue from sales of goods and rendering of services	151,253,222,420	201,803,281,765

**V.22 Cost of goods sold and services rendered**

	144,670,165,531	195,678,891,172
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**V.23 Financial income**

	<i>From 01/01/2025 to 31/03/2025</i>	<i>From 01/01/2024 to 31/03/2024</i>
- Bank interest	6,359,023	10,054,865
- Profit from securities investment activities		
- Dividends and shared profits	24,616,791,362	27,362,474,275
- Foreign exchange gain		
- Others	33,934,426	72,518,333
<b>Total</b>	24,657,084,811	27,445,047,473

**V.24 Financial expenses**

	<i>From 01/01/2025 to 31/03/2025</i>	<i>From 01/01/2024 to 31/03/2024</i>
- Bank loan interest fees	153,150,685	484,332,983
- Exchange rate differences	1,545,324	

- Loss from stock trading activities
- Others

<b>Total</b>	154,696,009	484,332,983
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#### V.25 Production costs by factor

	<i>From 01/01/2025 to 31/03/2025</i>	<i>From 01/01/2024 to 31/03/2024</i>
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1. Raw materials		154,835,000
2. Labour	2,227,241,920	1,203,101,792
3. Depreciation and amortisation	1,165,739,808	1,876,175,227
4. Out-sourced services	1,161,448,300	1,706,008,238
5. Other monetary expenses	2,271,778,102	1,615,264,780
<b>Total</b>	<b>6,826,208,130</b>	<b>6,555,385,037</b>

#### V.26 Corporate income tax payable and after tax profit for the period

The company is obligated to pay the following taxes:

- Corporate income tax: The corporate income tax rate at the company is 20%.
- Value Added Tax (VAT): Payable at a rate of 10%.
- Other taxes as prescribed by current regulations in Vietnam.

	<i>From 01/01/2024 to 31/12/2024</i>	<i>From 01/01/2023 to 31/12/2023</i>
--	--	--

- Total pre-tax accounting profit:	25,425,521,821	27,798,811,424
- Adjustments to accounting profit for determining taxable income:		
+ Increases in profit adjustments:	52,632,565	52,632,565
+ Decreases in profit adjustments:	24,616,791,362	27,362,474,275
- Total taxable income	861,363,024	488,969,714
- Corporate income tax expense payable	172,272,605	97,793,943
- Deferred corporate income tax expense		
- Increase in corporate income tax expense		
- <b>Net profit after corporate income tax</b>	<b>25,253,249,216</b>	<b>27,701,017,481</b>

Comparative data

The comparative figures are based on the financial statements for the fiscal year ended 31/12/2024, which have been audited

Ho Chi Minh City, April 18, 2025

PREPARER

CHIEF ACCOUNTANT

DIRECTOR



DO HONG HANH



TRAN VAN PHUC



ĐOÀN DẠC HỌC