



**PETRO VIETNAM GAS CITY
DEVELOPMENT INVESTMENT
JOINT STOCK COMPANY**

No: 42^A/KĐT-KHTC

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, April 29, 2025

Re: Explanation of profit after corporate income tax in the income statement for the reporting period that changed by 10% or more compared to the same period last year.

To: **State Securities Commission (SSC)**
Hanoi Stock Exchange (HNX)

1. Company Name: **PetroVietnam Gas City Development Investment Joint Stock Company**
2. Stock Code: **PCG**

Pursuant to Official Letter of the Hanoi Stock Exchange regarding guidelines for disclosure of the Q1/2025 financial statements and the use of information disclosure forms via the CIMS system.

Pursuant to the parent company's first quarter 2025 financial statements prepared on April 29, 2025.

PetroVietnam Gas City Development Investment Joint Stock Company (PCG) hereby provides an explanation for the item "profit after corporate income tax" in the income statement for this reporting period, which has changed by 10% or more compared to the same period last year, as follows:

- Revenue from sales of goods and provision of services decreased due to a major customer temporarily suspending orders, notably Best Pacific Vietnam Co., Ltd.
- Cost of goods sold decreased, resulting in an increase in gross profit from sales and services.

The above is the explanation of PetroVietnam Gas City Development Investment Joint Stock Company (PCG) regarding the fluctuation in profit after corporate income tax in the parent company's Q1 2025 financial statements that changed by 10% or more compared to the same period last year, and the net loss for this reporting period has decreased compared to the previous reporting period.

Urban Gas Development Investment Joint Stock Company (PCG) hereby reports for your information.

Sincerely,

Recipients:

- As above
- Archive: Planning & Finance Department



GIÁM ĐỐC

Triệu Quang Thanh

PETRO VIETNAM GAS DEVELOPMENT INVESTMENT JOINT STOCK COMPANY

4th Floor, No. 167 Trung Kinh, Yen Hoa, Cau Giay, Hanoi

MST: 0102349862



GAS CITY

**COMPANY FINANCIAL STATEMENTS
QUARTER I 2025**

include:

- _ *BALANCE SHEET - PARENT COMPANY*
- _ *INCOME STATEMENT - PARENT COMPANY*
- _ *CASH FLOW STATEMENT - DIRECT METHOD (PARENT COMPANY*
- _ *NOTES TO THE FINANCIAL STATEMENTS - PARENT COMPANY*

HANOI, APRIL 2025

BALANCE SHEET - PARENT COMPANY

31/03/2025

Items	Item Code	Notes	31/03/2025	01/01/2025
ASSETS				
A- CURRENT ASSETS	100		142.437.812.063	151.636.741.942
I. Cash and cash equivalents	110	1	8.282.753.412	8.902.326.168
1. Cash	111		8.282.753.412	8.902.326.168
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	2	4.062.000.000	7.062.000.000
1. Short-term investments	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		4.062.000.000	7.062.000.000
III. Short-term receivables	130		87.040.629.788	92.112.503.648
1. Short-term trade receivables	131	3	79.100.653.699	83.948.803.054
2. Short-term advances to suppliers	132		7.727.709.338	8.281.114.806
3. Short-term intra-company receivables	133		-	-
4. Receivables according to construction contract pro	134		-	-
5. Short-term loan receivables	135		12.500.000.000	12.500.000.000
6. Other short-term receivables	136	4	15.364.106.326	15.028.222.693
7. Provision for doubtful short-term receivables	137		(27.651.839.575)	(27.645.636.905)
8. Pending assets	139	5	-	-
IV. Inventories	140	7	14.244.070.720	14.324.076.849
1. Inventories	141		15.469.554.388	15.549.560.517
2. Provision for devaluation of inventories	149		(1.225.483.668)	(1.225.483.668)
V. Other current assets	150		28.808.358.143	29.235.835.277
1. Short-term prepaid expenses	151	13	237.535.553	365.787.609
2. Deductible VAT	152		28.570.822.590	28.870.047.668
3. Taxes and other receivables from the state	153		-	-
4. Government bond repurchase agreements	154		-	-
5. Other short-term assets	155		-	-

Items	Item Code	Notes	31/03/2025	01/01/2025
B. NON-CURRENT ASSETS	200		125.259.103.548	126.235.487.642
I. Long-term receivables	210		34.023.158.776	33.722.676.770
1. Long-term trade receivables	211	3	-	-
2. Long-term advances to suppliers	212		-	-
3. Capital in subsidiaries	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Long-term loan receivables	215		27.372.429.335	27.372.429.335
6. Other long-term receivables	216	4	6.650.729.441	6.350.247.435
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		8.697.749.839	9.220.702.897
1. Tangible fixed assets	221	9	8.005.924.169	8.522.773.475
- Cost	222		27.272.849.044	27.272.849.044
- Accumulated depreciation	223		(19.266.924.875)	(18.750.075.569)
2. Finance lease fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	10	691.825.670	697.929.422
- Cost	228		1.408.758.913	1.408.758.913
- Accumulated depreciation	229		(716.933.243)	(710.829.491)
III. Investment properties	230		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term work-in-progress assets	240		1.079.877.554	1.079.877.554
1. Long-term work-in-progress business expenses	241		-	-
2. Work-in-progress construction costs	242	8	1.079.877.554	1.079.877.554
V. Long-term financial investments	250	2	28.976.902.510	29.268.338.825
1. Investments in subsidiaries	251		18.604.854.163	18.604.854.163
2. Investments in associates and joint ventures	252		16.450.000.000	16.450.000.000
3. Investments in other entities	253		-	-
4. Provision for long-term financial investments	254		(6.077.951.653)	(5.786.515.338)
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		52.481.414.869	52.943.891.596

Items	Item Code	Notes	31/03/2025	01/01/2025
1. Long-term prepaid expenses	261	13	52.450.797.323	52.913.274.050
2. Recoverable corporate income tax	262		30.617.546	30.617.546
3. Long-term spare parts and supplies	263		-	-
4. Other long-term assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS	270		267.696.915.611	277.872.229.584
LIABILITIES & EQUITY				
C. LIABILITIES	300		101.798.847.449	111.430.377.355
I. Short-term liabilities	310		101.503.374.746	111.134.904.652
1. Short-term trade payables	311	16	66.090.615.757	75.979.638.888
2. Short-term advances from customers	312		2.839.405.314	3.554.053.784
3. Taxes and obligations to the state	313	17	112.142.158	46.637.909
4. Employee payables	314		686.302.233	634.774.894
5. Short-term accrued expenses	315	18	7.635.979.978	7.323.001.391
6. Short-term intra-company payables	316		-	-
7. Payables according to construction contract progre	317		-	-
8. Unearned short-term revenue	318	20	86.752.159	93.842.912
9. Other short-term payables	319	19	5.261.977.147	4.850.724.874
10. Short-term borrowings and finance leases	320	15	18.790.200.000	18.652.230.000
11. Short-term provisions	321	23	-	-
12. Bonus and welfare funds	322		-	-
13. Price stabilization fund	323		-	-
14. Government bond repurchase agreements	324		-	-
II. Long-term liabilities	330		295.472.703	295.472.703
1. Long-term trade payables	331	16	-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333	18	-	-
4. Intra-company capital payables	334		-	-
5. Long-term intra-company payables	335		-	-
6. Unearned long-term revenue	336	20	-	-
7. Other long-term payables	337	19	295.472.703	295.472.703
8. Long-term borrowings and finance leases	338	15	-	-

Items	Item Code	Notes	31/03/2025	01/01/2025
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred corporate income tax liabilities	341		-	-
12. Long-term provisions	342	23	-	-
13. Science and technology development fund	343		-	-
D. EQUITY	400		165.898.068.162	166.441.852.229
I. Owner's equity	410	25	165.898.068.162	166.441.852.229
1. Owner's contributed capital	411		188.700.000.000	188.700.000.000
- Ordinary shares with voting rights	411a		188.700.000.000	188.700.000.000
- Preferred shares	411b		-	-
2. Share premium	412		15.480.000.000	15.480.000.000
3. Convertible bond options	413		-	-
4. Other owner's capital	414		-	-
5. Treasury shares	415		-	-
6. Asset revaluation differences	416		-	-
7. Foreign exchange differences	417		111.781	-
8. Development investment fund	418		2.596.615.372	2.596.615.372
9. Enterprise restructuring support fund	419		-	-
10. Other equity funds	420		337.031.314	337.031.314
11. Undistributed after-tax profit	421		(41.215.690.305)	(40.671.794.457)
- Retained earnings from previous years	421a		(40.671.794.457)	(32.795.063.346)
- Retained earnings of the current period	421b		(543.895.848)	(7.876.731.111)
12. Construction investment capital	422		-	-
13. Non-controlling interests	429		-	-
II. Other funds and provisions	430		-	-
1. Government grants	431		-	-
2. Fixed asset-formed grants	432		-	-
TOTAL EQUITY AND LIABILITIES	440		267.696.915.611	277.872.229.584

Preparer
(Signature, Full Name)

Nguyen Xuan Huong

Chief Accountant
(Signature, Full Name)

Tran Thi Hien
PHỤ TRÁCH KẾ TOÁN
Page 4

Hanoi, April 29, 2025
Director
(Signature, Full Name)


Trieu Quang Thanh
GIÁM ĐỐC


INCOME STATEMENT - PARENT COMPANY

Q1 2025

Items	Item Code	Notes	Current quarter	Corresponding quarter of the previous year	Year-to-date (YTD) as of this quarter	Year-to-date (YTD) as of this quarter (Last year)
1. Revenue from sales of goods and services	01	VII-1	10.381.778.149	90 095 866 716	10.381.778.149	90 095 866 716
2. Deductions from revenue	02	VII-2	-		-	
3. Net revenue from sales of goods and services (10 = 01 - 02)	10		10.381.778.149	90 095 866 716	10.381.778.149	90 095 866 716
4. Cost of goods sold	11	VII-3	6.363.508.654	86 666 791 771	6.363.508.654	86 666 791 771
5. Gross profit from sales of goods and services (20 = 10 - 11)	20		4.018.269.495	3 429 074 945	4.018.269.495	3 429 074 945
6. Financial income	21	VII-4	420.155.578	918 117 141	420.155.578	918 117 141
7. Financial expenses	22	VII-5	729.406.315	889 337 993	729.406.315	889 337 993
Including: Interest expenses	23		300.000.000	300 000 000	300.000.000	300 000 000
8. Share of profit (loss) in joint ventures and associates	24		-		-	
9. Selling expenses	25	VII-8	1.849.978.116	2 942 046 429	1.849.978.116	2 942 046 429
10. General and administrative expenses	26	VII-8	2.159.758.203	5 398 721 023	2.159.758.203	5 398 721 023
11. Operating profit (30 = 20 + (21 - 22) - (24 + 25))	30		(300.717.561)	(4.882.913.359)	(300.717.561)	(4.882.913.359)
12. Other income	31	VII-6	-		-	
13. Other expenses	32	VII-7	243.178.287	29 872 788	243.178.287	29 872 788
14. Other profit (40 = 31 - 32)	40		(243.178.287)	(29.872.788)	(243.178.287)	(29.872.788)
15. Total accounting profit before tax (50 = 30 + 40)	50		(543.895.848)	(4.912.786.147)	(543.895.848)	(4.912.786.147)
16. Current corporate income tax expense	51	VII-10	-		-	-
17. Deferred corporate income tax expense	52	VII-11	-		-	-

Items	Item Code	Notes	Current quarter	Corresponding quarter of the previous year	Year-to-date (YTD) as of this quarter	Year-to-date (YTD) as of this quarter (Last year)
18. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		(543.895.848)	(4.912.786.147)	(543.895.848)	(4.912.786.147)
18.1 Net profit attributable to owners of the parent	61		-	-	-	-
18.2 Net profit attributable to non-controlling interests	62		-	-	-	-
19. Basic earnings per share (*)	70		-		-	-
20. Diluted earnings per share	71		-	-	-	-

Preparer
(Signature, Full Name)

Nguyễn Văn Hoàng

Chief Accountant
(Signature, Full Name)

PHỤ TRÁCH KẾ TOÁN
Trần Thị Hẹn

Hanoi, April 29, 2025

DIRECTOR
(Signature, Full Name)

GIÁM ĐỐC
Triệu Quang Thành

CASH FLOW STATEMENT - DIRECT METHOD (PARENT COMPANY)

Q1 2025

Items	Item Code	Notes	Current quarter	Corresponding quarter of the previous year	Year-to-date (YTD) as of this quarter	Year-to-date (YTD) as of this quarter (Last year)
I. Cash Flows from Operating Activities						
1. Cash received from sales of goods, provision of services, and other revenues	01		11.652.257.516	98.232.623.782	11.652.257.516	98.232.623.782
2. Cash paid to suppliers for goods and services	02		(12.942.568.599)	(103.730.908.954)	(12.942.568.599)	(103.730.908.954)
3. Cash paid to employees	03		(1.826.088.186)	(2.766.528.973)	(1.826.088.186)	(2.766.528.973)
4. Interest paid	04		-	-	-	-
5. Corporate income tax paid	05		-	-	-	-
6. Other cash received from operating activities	06		3.001.309.321	11.090.006.930	3.001.309.321	11.090.006.930
7. Other cash payments for operating activities	07		(541.723.253)	(1.552.140.807)	(541.723.253)	(1.552.140.807)
Net cash flows from operating activities	20		(656.813.201)	1.273.051.978	(656.813.201)	1.273.051.978
II. Cash Flows from Investing Activities						
1. Cash paid for purchases and construction of fixed assets and other long-term assets	21		-	(1.309.000.000)	-	(1.309.000.000)
2. Cash received from disposal and sale of fixed assets and other long-term assets	22		-	2.353.952	-	2.353.952
3. Cash paid for loans granted and purchases of debt instruments of other entities	23		-	(2.500.000.000)	-	(2.500.000.000)
4. Cash received from loan repayments and resales of debt instruments of other entities	24		-	4.500.000.000	-	4.500.000.000
5. Cash paid for investments in other entities	25		-	-	-	-
6. Cash received from divestments in other entities	26		-	-	-	-
7. Interest received, dividends, and profit distributions received	27		37.128.664	660.885.978	37.128.664	660.885.978

NOTES TO THE FINANCIAL STATEMENTS - PARENT COMPANY

Q1 2025

I. Characteristics of the Company's Operations	-	-
1. Type of ownership: Joint Stock Company	-	-
2. Business sector: Liquefied Gas Trading and Related Services	-	-
3. Business activities: Liquefied gas trading, consultancy, design, and installation of gas-related projects, and related services	-	-
4. Normal business cycle	-	-
5.Characteristics of the company's operations in the financial year affecting the financial statements	-	-
6.Corporate structure	-	-
7.Statement on the comparability of information in the financial statements (whether comparable or not, and if not, the reasons such as changes in ownership structure, mergers, demergers, etc.)	-	-
II. Accounting Period and Currency	-	-
1. Fiscal year: From January 1 to December 31	-	-
2.Accounting currency: Vietnamese Dong (VND)	-	-
III. Applied Accounting Standards and Policies	-	-
1.Applied accounting system: Circular No. 200/2014/TT-BTC dated December 22, 2014, applicable to enterprises	-	-
2.Statement on compliance with accounting standards and policies: In compliance	-	-
IV. Applied Accounting Policies (For Going Concern Assumption)	-	-
1.Principles for translating financial statements from foreign currency into Vietnamese Dong	-	-
2.Foreign exchange rates applied in accounting: In accordance with accounting standards	-	-
3.Principles for determining the effective interest rate (EIR) used for discounting cash flows: In accordance with accounting standards	-	-
4.Principles for recognizing cash and cash equivalents: In compliance with current regulations	-	-
5.Principles for accounting financial investments: In compliance with current regulations	-	-
a) Trading securities;	-	-
b) Held-to-maturity investments;	-	-
c) Loans receivable;	-	-
d) Investments in subsidiaries, joint ventures, and associates;	-	-
d) Investments in equity instruments of other entities;	-	-
e) Accounting methods for other financial investment transactions.	-	-
6.Principles for accounting receivables: In compliance with current regulations	-	-
7.Principles for inventory recognition:	-	-
- Inventory recognition principle: Historical cost	-	-

- Inventory valuation method: Weighted average method	-	-
- Inventory accounting method: Perpetual system	-	-
- Provision for inventory devaluation: In compliance with current regulations	-	-
8.Principles for recognizing and depreciating fixed assets, finance leases, and investment properties: In compliance with current regulations	-	-
9.Principles for accounting business cooperation contracts	-	-
10. Principles for accounting deferred corporate income tax: In compliance with current r	-	-
11.Principles for accounting prepaid expenses: In compliance with current regulations	-	-
12.Principles for accounting liabilities: In compliance with current regulations	-	-
13.Principles for recognizing borrowings and finance lease liabilities: In compliance with	-	-
14.Principles for recognizing and capitalizing borrowing costs: In compliance with current regulations	-	-
15.Principles for recognizing accrued expenses: In compliance with current regulations	-	-
16.Principles and methods for recognizing provisions for liabilities: In compliance with current regulations	-	-
17.Principles for recognizing unearned revenue: In compliance with current regulations	-	-
18 Principles for recognizing convertible bonds: In compliance with current regulations	-	-
19.Principles for recognizing owners' equity: In compliance with current regulations	-	-
- Recognition of capital contributions, share premium, convertible bond options, and other owners' equity	-	-
- Recognition of asset revaluation differences	-	-
- Recognition of foreign exchange differences	-	-
- Recognition of retained earnings	-	-
20. Principles and methods for revenue recognition: In compliance with current regulation	-	-
- Revenue from sales of goods;	-	-
- Revenue from service provision;	-	-
- Financial income;	-	-
- Revenue from construction contracts;	-	-
- Other income	-	-
21. Principles for accounting revenue deductions: In compliance with current regulations	-	-
22.Principles for accounting cost of goods sold: In compliance with current regulations	-	-
23.Principles for accounting financial expenses: In compliance with current regulations	-	-
24.Principles for accounting selling expenses and general administrative expenses: In compliance with current regulations	-	-
25.Principles and methods for recognizing current and deferred corporate income tax expenses: In compliance with current regulations	-	-
26.Other accounting principles and methods: In compliance with current regulations	-	-
V. Applied Accounting Policies (For Non-Going Concern Assumption)		
VI. Additional Information on Balance Sheet Items		

	VND	VND
1. Cash	-	-
- Cash on hand	228.472.196	272.983.041
- Demand deposits at banks	8.054.281.216	8.629.343.127
- Cash in transit	-	-
- Cash equivalents	-	-
Total	8.282.753.412	8.902.326.168
2. Financial Investments	-	-
a) Trading Securities	-	-
- Total value of stocks	-	-
- Total value of bonds	-	-
- Other investments	-	-
- Reasons for changes in each investment type (stocks, bonds):	-	-
+ Quantity changes	-	-
+ Value changes	-	-
b) Held-to-Maturity Investments	4.062.000.000	7.062.000.000
b1) Short-term	4.062.000.000	7.062.000.000
- Term deposits	4.062.000.000	7.062.000.000
- Bonds	-	-
- Other investments	-	-
b2) Long-term	-	-
- Term deposits	-	-
- Bonds	-	-
- Other investments	-	-
Total	4.062.000.000	7.062.000.000
3. Accounts Receivable from Customers	-	-
a) Short-term Receivables from Customers	79.100.653.699	83.948.803.054
- Details of accounts receivable from customers accounting for 10% or more of total receivables:	52.916.857.888	52.838.452.338
+ BEST PACIFIC Vietnam Co., Ltd.	44.258.233.150	44.258.233.150
+ CQS MAY'S Precision Casting Joint Stock Company	3.763.349.832	3.763.349.832
+ Thanh Thang Investment Service Trading Co., Ltd.	1.261.593.388	1.183.187.838
+ Dong Tam - Central Region Joint Stock Company	548.791.291	548.791.291
+ Nam Dinh Granite Tile Joint Stock Company	3.084.890.227	3.084.890.227
- Other customer receivables	26.183.795.811	31.110.350.716
b) Long-term Receivables from Customers	7.727.709.338	8.281.114.806
c) Receivables from Related Parties	86.828.363.037	92.229.917.860
Total	86.828.363.037	92.229.917.860
4. Other Receivables	-	-
a) Short-term	15.364.106.326	27.528.222.693
- Receivables from equitization	-	-
- Receivables from dividends and distributed profits	-	-
- Receivables from employees	-	-
- Deposits and guarantees;	335.750.874	135.750.874
- Loans granted;	-	-
- Advances made on behalf of others;	-	-
- Other receivables.	15.028.355.452	27.392.471.819
+ Other internal receivables	-	-
+ Assets pending resolution	-	-
+ Accrued interest receivable	-	299.919.708
+ Other receivables	15.028.355.452	27.092.552.111

b) Long-term	6.650.729.441	33.722.676.770
- Receivables from equitization	-	-
- Receivables from dividends and distributed profits	-	-
- Receivables from employees	-	-
- Deposits and guarantees;	146.400.000	146.400.000
- Loans granted;	-	-
- Advances made on behalf of others;	-	-
- Other receivables.	6.504.329.441	33.576.276.770
+ Other internal receivables	-	-
+ Pending asset shortages	-	-
+ Assets pending resolution	-	27.372.429.335
+ Other receivables	6.504.329.441	6.203.847.435
Total	22.014.835.767	61.250.899.463
5. Assets Pending Resolution	-	-
a) Cash;	-	-
b) Inventory;	-	-
c) Fixed Assets;	-	-
d) Other Assets.	-	-
6. Bad Debts	-	-
7. Inventory:	14.244.070.720	14.324.076.849
- Goods in Transit;	-	-
- Raw Materials, Supplies;	8.384.101.102	8.384.101.102
- Tools, Equipment;	865.500	865.500
- Work-in-Progress;	2.947.106.910	2.947.333.819
- Finished Goods;	-	-
- Merchandise;	4.137.480.876	4.217.260.096
- Consigned Goods;	-	-
- Bonded Warehouse Goods;	-	-
- Provision for Inventory Decline.	(1.225.483.668)	(1.225.483.668)
Total	14.244.070.720	14.324.076.849
8. Long-term Work-in-Progress	-	-
a, Long-term Work-in-Progress Costs	-	-
Total	-	-
b, Construction-in-Progress	-	-
- Purchases	-	-
- Construction	1.079.877.554	1.079.877.554
Including details of projects accounting for 10% or more of total construction-in-progress	1.079.877.554	1.079.877.554
+ Gas Supply Station for LDR Long An Factory	1.079.877.554	1.079.877.554
+ Gas Supply Station for Richstar Apartment Complex		
+ Gas Supply Station for Nova Lot E (SRR)		
+ Gas Station for District 6 Shopping Mall		
+ Gas Station for Best Pacific Phase II		
+ Vinh Diem Trung - Nha Trang Gas Station		
- Repairs	-	-
Total	1.079.877.554	1.079.877.554
9. Increase and Decrease in Tangible Fixed Assets (Separate Statement Attached)	-	-
10. Increase and Decrease in Intangible Fixed Assets (Separate Statement Attached)	-	-

11. Increase and Decrease in Leased Fixed Assets (Separate Statement Attached)	-	-
	-	-
12. Increase and Decrease in Investment Properties (Separate Statement Attached)	-	-
	-	-
13. Prepaid Expenses	-	-
a) Short-term	237.535.553	365.787.609
- Prepaid Expenses for Operating Lease of Fixed Assets;;	-	-
- Tools, Equipment Issued for Use;	-	-
- Borrowing Costs;	-	-
- Other Expenses;	237.535.553	365.787.609
	-	-
b) Long-term	52.450.797.323	52.913.274.050
- Business Formation Costs	-	-
- Insurance Expenses	-	-
- Other Expenses	52.450.797.323	52.913.274.050
Total	52.688.332.876	53.279.061.659
14. Other Assets	-	-
a) Short-term	-	-
	-	-
b) Long-term	-	-
	-	-
Total	-	-
	-	-
15. Borrowings and Finance Leases	-	-
	-	-
16. Payables to Suppliers	-	-
	-	-
a) Short-term Payables to Suppliers	68.930.021.071	79.533.692.672
- Details of entities accounting for 10% or more of total payables;	60.477.406.830	67.431.794.750
+ Thăng Long Liquefied Gas Co., Ltd.	25.245.955.365	27.781.171.268
+ Noi Thuong Bac Joint Stock Company	572.368.445	5.559.068.534
+ Dai Hai Petroleum Co., Ltd	29.670.222.931	29.670.222.931
+ Noi Thuong Bac Co.,Ltd	4.988.860.089	3.253.753.376
- Advances from Customers	8.452.614.241	12.101.897.922
- Payables to Other Entities	-	-
	-	-
b) Long-term Payables to Suppliers	-	-
- Details of entities accounting for 10% or more of total payables;;	-	-
- Other Payables.	68.930.021.071	79.533.692.672
Total		
17. Taxes and Other Payables to the State (Separate Statement Attached)	-	-
	-	-
18. Accrued Expenses	-	-
a) Short-term:	7.635.979.978	7.323.001.391
- Accrued Salary Expenses for Leave Periods;	-	-
- Expenses for Business Suspension Periods;	-	-
- Accrued Cost of Goods Sold and Real Estate Products Sold;	-	-
- Other Accrued Expenses.	7.635.979.978	7.323.001.391
b) Long-term:	-	-
- Loan Interest;	-	-
- Other Expenses.	-	-
	-	-
Total	7.635.979.978	7.323.001.391
19. Other Payables	5.557.449.850	5.146.197.577
a) Short-term	-	-
- Surplus Assets Awaiting Resolution;	-	-

- Trade Union Fund;	63.271.854	29.866.794
- Social Insurance;	108.045.030	1.798.127
- Health Insurance;	19.366.020	-
- Unemployment Insurance;	7.522.680	141.032
- Payables Related to Equitization;	-	-
- Short-term Deposits and Guarantees Received;	610.453.147	610.453.147
- Dividends and Profits Payable;	993.055.200	993.055.200
- Other Payables and Liabilities.	3.460.263.216	3.215.410.574
- Other Receivables.	-	-
Total	5.261.977.147	4.850.724.874
b) Long-term		
- Long-term Deposits and Guarantees Received;	295.472.703	295.472.703
- Other Payables and Liabilities.	-	-
Total	295.472.703	295.472.703
20. Deferred Revenue	-	-
a) Short-term	-	-
- Advance Revenue;	-	-
- Revenue from Customer Loyalty Programs;	-	-
- Other Deferred Revenue.	86.752.159	93.842.912
Total	86.752.159	93.842.912
b) Long-term	-	-
- Advance Revenue;	-	-
- Revenue from Customer Loyalty Programs;	-	-
- Other Deferred Revenue.	-	-
Total	-	-
21. Issued Bonds	-	-
22. Preferred Shares Classified as Liabilities	-	-
23. Provisions for Liabilities	-	-
a) Short-term	-	-
- Warranty Provisions for Goods and Products;	-	-
- Warranty Provisions for Construction Projects;	-	-
- Restructuring Provisions;	-	-
- Other Provisions (Fixed Asset Maintenance, Environmental Restoration Costs, etc.).	-	-
Total	-	-
b) Long-term	-	-
- Warranty Provisions for Goods and Products;	-	-
- Warranty Provisions for Construction Projects;	-	-
- Restructuring Provisions;	-	-
- Other Provisions (Fixed Asset Maintenance, Environmental Restoration Costs, etc.).	-	-
Total	-	-
24. Deferred Income Tax Assets and Liabilities	-	-
a. Deferred Income Tax Assets:	-	-
- Corporate Income Tax (CIT) rate used to determine the value of deferred income tax assets		
- Deferred income tax assets related to deductible temporary differences	30.617.546	30.617.546
- Deferred income tax assets related to unused tax losses	-	-
- Deferred income tax assets related to unused tax incentives	-	-
- Offsetting amount with deferred income tax liabilities	-	-
Total	30.617.546	30.617.546

b- Deferred Income Tax Liabilities:	-	-
- Corporate Income Tax (CIT) rate used to determine the value of deferred income tax li	-	-
- Deferred income tax liabilities arising from taxable temporary differences	-	-
- Offsetting amount with deferred income tax assets	-	-
25. Owner's Equity	-	-
a) Reconciliation of Changes in Owner's Equity (Separate Statement Attached)	-	-
	-	-
e) Enterprise Funds:	-	-
- Development Investment Fund;;	2.596.615.372	2.596.615.372
- Business Reorganization Support Fund;	-	-
- Other Funds under Owner's Equity.	337.031.314	337.031.314
	-	-
g) Income, Expenses, Gains, or Losses Recognized Directly in Owner's Equity in Accordance with Specific Accounting Standards.	-	-
26. Revaluation Surplus	-	-
Reasons for changes between the beginning and ending balance of the year.	-	-
	-	-
27. Foreign Exchange Differences	-	-
- Foreign exchange differences due to conversion of financial statements prepared in for	-	-
- Foreign exchange differences arising from other causes.	-	-
	-	-
28. Funding Sources	-	-
- Funds allocated during the year	-	-
- Operating expenditures	-	-
- Remaining funds at year-end	-	-
	-	-
29. Off-Balance Sheet Items	-	-
a) Leased Assets:	-	-
b) Custodial Assets:	-	-
c) Foreign Currencies:	-	-
d) Monetary Gold:	-	-
d) Bad Debts Written Off:	-	-
e) Other Information on Off-Balance Sheet Items	-	-
30. Other Information	-	-

VII. Supplementary Information on Items Presented in the Income Statement

	From January 1, 2025, to march 31, 2025	From January 1, 2024, to march 31, 2024
	VND	VND
1. Total Revenue from Sales and Service Provision	-	-
a) Revenue	-	-
- Revenue from goods sales;	9.038.433.304	90.095.866.716
- Revenue from service provision;	1.343.344.845	
- Revenue from construction;	-	-
- Revenue from construction contracts.	-	-
Total	10.381.778.149	90.095.866.716
2. Deductions from Revenue	-	-
Including:	-	-
- Trade discounts;	-	-
- Sales returns;	-	-
- Sales allowances;	-	-

3. Cost of Goods Sold (COGS)	-	-
- Cost of goods sold;	5.205.514.999	86.666.791.771
- Cost of finished products;	-	-
- Cost of construction;	-	-
- Cost of services provided;	1.157.993.655	-
- Provision for inventory devaluation;	-	-
- Reversal of provision for inventory devaluation;	-	-
- Other deductions from COGS.	-	-
Total	6.363.508.654	86.666.791.771
4. Financial Income	-	-
- Interest from deposits and loans;	413.952.908	918.117.141
- Profit from the sale of investments;	-	-
- Dividends and shared profits;	-	-
- Foreign exchange gains;	6.202.670	-
- Interest from installment sales and trade discounts;	-	-
- Other financial income.	-	-
Total	420.155.578	918.117.141
5. Financial Expenses	-	-
- Loan interest expenses;	300.000.000	300.000.000
- Trade discounts and installment sales interest expenses;	-	-
- Losses from the disposal of financial investments;	-	-
- Foreign exchange losses;	137.970.000	-
- Provision for devaluation of trading securities and investment losses;	291.436.315	-
- Other financial expenses;	-	589.337.993
- Deductions from financial expenses.	-	-
Total	729.406.315	889.337.993
6. Other Income	-	-
- Gains from disposal of fixed assets;	-	-
- Gains from asset revaluation;	-	-
- Penalty income;	-	-
- Tax reductions;	-	-
- Other income.	-	-
Total	-	-
7. Other Expenses	-	-
- Remaining value of fixed assets and disposal costs;	-	-
- Losses from asset revaluation;	-	-
- Penalties paid;	-	-
- Other expenses.	243.178.287	29.872.788
Total	243.178.287	29.872.788
8. Selling and Administrative Expenses	-	-
a) General Administrative Expenses Incurred During the Period	-	-
- Details of expenses accounting for 10% or more of total administrative expenses:	1.867.470.896	1.291.884.063
+ Salaries and wages;	1.221.965.763	1.146.741.074
+ Office rental expenses;	187.166.346	176.431.387
+ Amortization and depreciation expenses;	157.548.194	58.720.332
+ Provision for doubtful debts;	300.790.593	(90.008.730)
- Other administrative expenses.	292.287.307	4.106.836.960
Total	2.159.758.203	5.398.721.023
b) Selling Expenses Incurred During the Period	-	-
- Details of expenses accounting for 10% or more of total selling expenses:	2.670.124.840	2.069.842.777
+ Salaries and wages;	1.204.428.627	1.063.051.678

+ Office rental expenses;	33.290.320	33.290.320
+ Amortization and depreciation expenses;	391.401.636	436.702.329
+ Transportation expenses;	1.041.004.257	536.798.450
- Other selling expenses.	(820.146.724)	872.203.652
Total	1.849.978.116	2.942.046.429

- c) Deductions from Selling and Administrative Expenses
- Reversal of provision for product and goods warranty;
 - Reversal of restructuring provisions and other reserves;
 - Other deductions.

9. Production and Business Expenses by Element

- Raw materials and supplies expenses;	662.186.156	1.277.627.400
- Labor costs;	2.189.298.866	1.769.377.400
- Fixed asset depreciation expenses;	1.225.181.841	732.468.849
- Other outsourced service costs.	1.090.836.202	4.561.293.803
Total	5.167.503.065	8.340.767.452

10. Current Corporate Income Tax (CIT) Expenses

- CIT expenses calculated on taxable income for the current year;
- Adjustments to prior years' CIT expenses recorded in the current year;
- Total current CIT expenses.

11. Deferred Corporate Income Tax (CIT) Expenses

- Deferred CIT expenses arising from taxable temporary differences;
- Deferred CIT expenses arising from the reversal of deferred tax assets;
- Deferred CIT income arising from deductible temporary differences;
- Deferred CIT income arising from unused tax losses and tax incentives;
- Deferred CIT income arising from the reversal of deferred tax liabilities;
- Total deferred CIT expenses.

VIII. Additional Information on Items Presented in the Cash Flow Statement

1. Non-cash Transactions Affecting Future Cash Flows
2. Restricted Cash Held by the Company
3. Total Borrowings Received During the Period:
4. Total Principal Repayments Made During the Period:

IX. Other Information

Preparer
(Signature, Full Name)

Nguyen Xuan Huong

Chief Accountant
(Signature, Full Name)

Tran Thi Hien

PHỤ TRÁCH KẾ TOÁN
Trần Thị Hiền

Hanoi, April 29, 2025
Director
(Signature, Full Name)

Trieu Quang Thanh

