

FINANCIAL STATEMENT

QUARTER 2/2025

PTSC THANH HOA
TECHNICAL SERVICES COMPANY

BALANCE SHEET
As at 30 June 2025

Form B 01 - HN

Currency: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A. CURRENT ASSETS	100		667.809.977.865	502.787.891.019
I. Cash and cash equivalents	110	V.1	50.721.292.071	30.893.182.479
1. Cash	111		50.721.292.071	29.463.019.979
2. Cash equivalents	112			1.430.162.500
II. Short-term investments	120		115.000.509.622	34.906.152.000
1. Trading securities	121			
2. Provisions for devaluation of trading secu	122			-
3. Investments held to maturity	123	V.2	115.000.509.622	34.906.152.000
III. Short-term receivables	130		449.548.548.754	408.695.800.326
1. Short-term trade accounts receivables	131	V.3	356.183.655.070	340.587.749.813
2. Short-term prepayments to suppliers	132	V.4	70.575.094.332	2.835.092.153
3. Short-term inter-company receivables	133			
4. Receivable according to the progress of cc	134			
5. Receivables for short-term loans	135			
6. Other short-term receivables	136	V.5	50.613.199.421	93.138.105.141
7. Allowance for short-term doubtful debts (137	V.6	(27.823.400.069)	(27.865.146.781)
8. Deficit assets for treatment	138			
IV. Inventories	140		51.218.851.536	27.702.990.496
1. Inventories	141	V.7	51.218.851.536	27.702.990.496
2. Allowance for inventories (*)	149		-	-
V. Other current assets	150		1.320.775.882	589.765.718
1. Short-term prepaid expenses	151	V.8	1.105.342.925	589.765.718
2. Deductible VAT	152		215.432.957	-
3. Taxes and other receivables from the State	153			
4. Trading Government bonds	154			
5. Other current assets	155			

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PETROVIETNAM TECHNICAL SERVICES CORPORATION
PTSC THANH HOA TECHNICAL SERVICES COMPANY

No.268, Tran Nhat Duat Street, Truc Lam Ward, Thanh Hoa Province

FINANCIAL STATEMENTS QUARTER 2/2025

Form B 01 - HN

(Issued under Circular No.200/2014/TT-BTC

dated 22/12/2014 of the Ministry of Finance)

For the fiscal year ended 31 December 2025

B - NON-CURRENT ASSETS	200		466.811.834.452	465.065.853.423
I- Long-term receivables	210		3.367.245.000	3.367.245.000
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	211			
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215			
6. Other long-term receivables	218	V.9	3.367.245.000	3.367.245.000
7. Allowance for long-term doubtful debts (219		-	-
II. Fixed assets	220		406.214.666.760	410.418.031.307
1. Tangible fixed assets	221	V.10	405.644.024.537	409.760.272.534
- Historical cost	222		953.379.434.966	929.730.518.339
- Accumulated depreciation (*)	223		(547.735.410.429)	(519.970.245.805)
2. Financial leased assets	224		-	-
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.11	570.642.223	657.758.773
- Historical cost	228		2.822.841.714	2.822.841.714
- Accumulated amortization (*)	229		(2.252.199.491)	(2.165.082.941)
III. Investment property	230		-	-
- Historical cost	231		-	-
- Accumulated depreciation (*)	232		-	-
IV. Long-term assets in process	240		5.695.093.483	4.944.857.574
1. Long-term work in progress	241			
2. Construction-in-progress	242	V.12	5.695.093.483	4.944.857.574
V. Long-term financial investments	250		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associati	252		-	-
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term fi	254		-	-
5. Held-to-maturity investments	255			
V. Other non-current assets	260		51.534.829.209	46.335.719.542
1. Long-term prepaid expenses	261	V.13	49.048.114.390	44.824.963.332
2. Deferred income tax assets	262	V.14	2.486.714.819	1.510.756.210
3. Long-term components and spare parts	263			
4. Other non-current assets	268			
TOTAL ASSETS	280		1.134.621.812.317	967.853.744.442

PETROVIETNAM TECHNICAL SERVICES CORPORATION
PTSC THANH HOA TECHNICAL SERVICES COMPANY

No.268, Tran Nhat Duat Street, Truc Lam Ward, Thanh Hoa Province

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RESOURCES	Code	Note	Ending balance	Beginning balance
C. LIABILITIES	300		599.131.100.351	430.069.920.834
I. Current liabilities	310		556.787.871.263	388.281.819.603
1. Short-term trade payables	311	V.15	212.474.520.137	211.511.445.929
2. Short-term advances from customers	312	V.16	55.547.972.063	29.438.919.717
3. Taxes and other payables to the State	313	V.17	1.887.387.208	10.958.243.262
4. Payables to employees	314		16.351.216.431	8.458.896.694
5. Short-term accrued expenses	315	V.18	176.254.063.221	83.972.001.204
6. Short-term inter-company payable	316	V.19	18.507.484.206	18.507.484.206
7. Construction contract-in-progress payable	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.20	24.556.329.411	10.974.423.121
10. Short-term borrowings and financial lease	320	V.21	42.484.124.721	12.025.105.970
11. Provisions for short-term payables	321	V.22	180.800.000	180.800.000
12. Bonus and welfare funds	322	V.23	8.543.973.865	2.254.499.500
13. Price stabilization fund				
14. Trading Government bonds				
II. Long-term liabilities	330		42.343.229.088	41.788.101.231
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Inter-company payables for working capital	334			
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336			-
7. Other long-term payables	337			
8. Long-term borrowings and financial leases	338	V.21	32.675.280.627	37.081.267.982
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred tax income liabilities	341			
12. Provisions for long-term payables	342	V.24	9.667.948.461	4.706.833.249
13. Science and technology development fund	343			

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PETROVIETNAM TECHNICAL SERVICES CORPORATION
PTSC THANH HOA TECHNICAL SERVICES COMPANY

No.268, Tran Nhat Duat Street, Truc Lam Ward, Thanh Hoa Province

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(Issued under Circular No.200/2014/TT-BTC

dated 22/12/2014 of the Ministry of Finance)

D. OWNER'S EQUITY (400 = 410 + 430)	400		535.490.711.966	537.783.823.608
I. Owner's equity	410	V.25	535.490.711.966	537.783.823.608
1. Capital	411		400.000.000.000	400.000.000.000
+ Ordinary shares carrying voting rights	411a		400.000.000.000	400.000.000.000
+ Preferred shares	411b			
2. Share premiums	412		-	-
3. Bond conversion of capital	413			
4. Other sources of capital	414		-	-
5. Treasury stocks (*)	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417			
8. Investment and development fund	418		111.388.763.252	100.248.085.424
9. Business arrangement supporting fund	419			
10. Other funds	420		-	-
11. Undistributed earnings	421		24.101.948.714	37.535.738.184
- Undistributed profits of previous years	421a		4.824.721.441	400.145.425
- Profits of the current year	421b		19.277.227.273	37.135.592.759
12. Construction investment fund	422		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Funds that form fixed assets	432		-	-
E - NON-CONTROLLING INTEREST	500		-	-
TOTAL LIABILITIES AND OWNER'S E	600		1.134.621.812.317	967.853.744.442

Thanh Hoa, 17 July 2025



Le Ba Tung
Preparer



Nguyen Van Manh
Chief Accountant




Pham Hung Phuong
Director

INCOME STATEMENT
Quarter 2/2025

Form B 02 - DN
Currency: VND

ITEMS	Code	Note	Quarter 2/2025	Quarter 2/2024	For the cumulative period ended June 30, 2025	For the cumulative period ended June 30, 2024
1. Revenue from sales of goods and rendering of services	01	VI.1	318.845.142.750	340.563.176.759	515.921.987.062	576.240.154.775
2. Less deductions	02			331.708.889		331.708.889
3. Net revenue from sales of goods and rendering of services	10		318.845.142.750	340.231.467.870	515.921.987.062	575.908.445.886
4. Cost of goods sold and services rendered	11	VI.2	292.357.573.545	310.010.647.277	466.611.038.774	523.507.133.180
5. Gross profit from sales of goods and rendering of services	20		26.487.569.205	30.220.820.593	49.310.948.288	52.401.312.706
6. Financial income	21	VI.3	2.996.800.662	688.179.733	3.057.612.194	1.190.880.631
7. Financial expenses	22	VI.4	1.172.772.516	742.179.841	3.297.905.405	1.598.588.853
Including: Interest expenses	23		1.166.497.896	729.815.110	2.412.812.778	1.501.877.782
8. Selling expenses	24				-	
9. General and administration expenses	25	VI.5	14.728.190.571	12.832.422.734	27.561.113.821	24.196.236.784
10. Net operating profit/(loss)	30		13.583.406.780	17.334.397.751	21.509.541.256	27.797.367.700
11. Other income	31	VI.6	-	655.092.592	(564.545)	759.375.766
12. Other expenses	32	VI.7	36.439.579	4.235.001.594	658.635.973	4.295.845.594

This statement should be read in conjunction with the Notes to the Financial Statements



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INCOME STATEMENT
Quarter 2/2025

Form B 02 - DN
Currency: VND

ITEMS	Code	Note	Quarter 2/2025	Quarter 2/2024	For the cumulative period ended June 30, 2025	For the cumulative period ended June 30, 2024
13. Other profit/(loss)	40		(36.439.579)	(3.579.909.002)	(659.200.518)	(3.536.469.828)
14 Share in profits of associates			-	-	-	-
15 Profit before tax	50		13.546.967.201	13.754.488.749	20.850.340.738	24.260.897.872
16 Current income tax expense	51	VI.8	1.716.990.714	1.448.345.012	2.549.072.074	2.562.338.706
17 Deferred income tax expense	52		(164.350.414)	(351.599.824)	(975.958.609)	(772.104.113)
18 Profit after tax	60		11.994.326.901	12.657.743.561	19.277.227.273	22.470.663.279
Attributable to: - Equity holders of the parent						-
- Non-controlling interests						-
19 Basic earnings per share	70					-



Le Ba Tung
Preparer



Nguyen Van Manh
Chief Accountant



Pham Hung Phuong
Director

Thanh Hoa, 17 July 2025

CASH FLOW STATEMENT
QUARTER 2/2025

Form B 03 - DN/HN
Currency: VND

ITEMS	Code	Note	For the cumulative period ended June 30, 2025	For the cumulative period ended June 30, 2024
I CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit/(loss) before tax	01		20.850.340.738	24.260.897.872
2. Adjustments for				
Depreciation of fixed assets and investment properties	02		27.717.649.882	31.318.582.745
Provisions and allowances	03		41.746.712	4.923.933.556
Gain/(loss) on disposal of assets	04			
Unrealised foreign exchange gains	05		(487.304.961)	(406.812.776)
Gain/(loss) from investing activities	06		(2.586.567.670)	(764.129.398)
Interest expenses	07		2.412.812.778	1.501.877.782
3. Operating profit before changes in working capital	08		47.948.677.479	60.834.349.781
Decrease/(increase) in receivables	09		(41.026.434.673)	(51.355.873.602)
Decrease/(increase) in inventories	10		(23.515.861.040)	22.456.704.791
Decrease/(increase) in payables	11		115.210.754.706	(16.230.316.979)
Decrease/(increase) in prepaid expenses	12		(4.738.728.265)	(1.766.424.857)
Interest paid	13		(2.402.970.329)	(1.515.341.292)
CIT paid	14		(3.803.255.165)	(1.848.158.970)
Other receipts from operating activities	15			-
Other payments on operating activities	16		(5.188.121.687)	(2.639.069.200)
Net cash inflows/(outflows) from operating activities	20		82.484.061.026	7.935.869.672
II CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets	21		(10.624.840.314)	(20.060.524.320)
2. Proceeds from disposals of fixed assets and other long-term assets	22			
3. Short-term investments held to maturity	23		(80.072.782.280)	(27.325.023.675)
4. Collections of short-term investment held to maturity	24		1.440.530.199	23.468.607.180
5. Investments into other entities	25			
6. Withdrawals of investments in other entities	26			
7. Interest earned, dividends and profits received	27		60.804.604	2.929.479.538
Net cash (outflows)/inflows from investing activities	30		(89.196.287.791)	(20.987.461.277)

II CASH FLOWS FROM FINANCING ACTIVITIES

1. Capital contribution and issuance of shares	31		
2. Proceeds from borrowings	32	(26.242.062.360)	(4.184.062.360)
3. Repayments of borrowings	33	52.295.093.756	
4. Dividends paid	34		
Net cash inflows/(outflows) from financing activities	40	26.053.031.396	(4.184.062.360)
Net (decrease)/ increase in cash	50	19.340.804.631	(17.235.653.965)
Cash and cash equivalents at beginning of year	60	30.893.182.479	57.691.746.724
- Effect of foreign exchange differences	61	487.304.961	415.822.658
Cash and cash equivalents at end of year	70	50.721.292.071	40.871.915.417

Thanh Hoa, 17 July 2025



Le Ba Tung
Preparer



Nguyen Van Manh
Chief Accountant



Pham Hung Phuong
Director



NOTES TO THE FINANCIAL STATEMENTS
Quarter 2 2025

I. CORPORATE INFORMATION

1. Ownership form : PTSC Thanh Hoa Technical Services Company (hereby PTSC Thanh Hoa) has been established in accordance with the Enterprise registration certificate No. 2801448559 dated 28 December 2010 initially issued by the Department of Planning and Investment of Thanh Hoa Province. PTSC Thanh Hoa was transferred into Joint stock company model with the Enterprise registration certificate dated 13 November 2009. The main shareholder is PetroVietnam Technical Service Corporation (PTSC).

As at 30 June 2025, the Company has 644 employees (at 31 December 2024: 537 employees).

2. Principal activities :

- Supplying port-based and logistics services;
- Transporting, loading, unloading, preserving, handling of goods;
- Domestic and foreign multimodal transport business;
- Supplying human resources specializing in oil and gas;
- Mechanical engineering, repair and maintenance;
- Provision of materials, equipment, food for the oil and gas industry, shipping agents;
- Provision of load testing services, non-destructive testing, pre- and post-weld heat treatment, launching services, heavy lifting, and weighing services
- Trading fuels, petrol, lubricating greases and petroleum products;
- Trading nitrogen fertilizers and agricultural chemicals./.

3. The normal business cycles: The normal business cycle of the Company is within 12 months.

4. Effects of the Company's operations during the year on the Financial Statements:

5. Structure of the Company:

6. Statement on information comparability on the Financial Statements:

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

- The fiscal year of the Company is from 1 January to 31 December annually.
- The fiscal year ended 31 December 2025 is 16th fiscal year.

2. Currency

- The financial statements are measured and presented in Vietnamese Dong ("VND"), which is the Company's accounting currency.

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting Standards and System

The Company applies the Vietnamese Accounting Standards and System (VAS) which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation

2. Statement on the compliance with the VAS

The Board of Directors ensures to follow all the requirements of the VAS.

3. Applied accounting documentation system

The Company applied accounting documentation system is the General Journal.

IV. ACCOUNTING POLICIES

1. Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, and short-term investments with maturities or redemption dates not exceeding three months from the date of purchase, which are readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

2. Inventories

- Cost of inventories for materials and merchandises: Costs comprises costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Cost is determined by the weighted average method.
- The Company applies the perpetual system for inventories.
- Provision is made, when necessary, for obsolete, slow-moving and defective inventory items. The difference between the provision of this year and the provision of the previous year is recognised as an increase or decrease of cost of goods sold in the year.

3. Fixed assets

- Fixed assets are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the income statement when incurred in the year.

- Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the income statement.

- Fixed assets are depreciated and amortised using the straight-line method so as to write off the depreciable amount of the fixed assets over their estimated useful lives.

4. Investment properties

5. Investments held-to-maturity :

- Investments in subsidiaries, associates, capital contributions to jointly controlled businesses.

- Short-term securities investments.

- Other short-term and long-term investments.

- Method of making provisions for devaluation of other short-term and long-term investments.

6. Borrowings :

- Borrowing costs that are directly attributable to the construction or production of any qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use. In respect of general-purpose borrowings, a portion of which is used for the purpose of construction or production of any qualifying assets, the Company determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the weighted average expenditure on the assets. The capitalisation rate is the weighted average of the interest rates applicable to the Company's borrowings that are outstanding during the year, other than borrowings made specifically for the purpose of obtaining a qualifying asset. Other borrowing costs are recognised in the income statement when incurred.

7. Other expenses :

- Accrued expenses : include liabilities for goods and services received in the year but not yet paid due to pending invoice or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting year.

- Prepaid expenses include short-term and long-term prepayments on the balance sheet. Short-term prepaid expenses represent prepayments for services; or tools that do not meet the recognition criteria for fixed assets for not exceeding 12 months or a business cycle from the date of prepayment. Long-term prepaid expenses represent prepayments for services; or tools, which do not meet the recognition criteria for fixed assets for exceeding 12 months or more than one business cycle from the date of prepayment. Prepaid expenses are recorded at historical cost and allocated on a straight-line basis over their estimated useful lives.

8. Payables :

Classifications of payables are based on their nature as follows:

- Trade accounts payable are trade payables arising from purchase of goods and services;

- Other payables are non-trade payables, and payables not relating to purchases of goods and services.

Payables are classified into short-term and long-term payables on the balance sheet based on the remaining period from the balance sheet date to the maturity date.

The cost of the construction warranty

Construction projects have warranty provisions that are established for each type of project and are based on the commitments made to customers.

9. Provisions payables

10. Owners' capital :

- Owners' capital is recorded according to the actual amounts contributed at the par value of the shares.

- Undistributed earnings record the Company's results after CIT at the reporting date.

11. Revenue recognition

Revenue from sales of goods: is recognised in the income statement when all five (5) following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards 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;

- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised in accordance with the "substance over form" principle and allocated to each sale obligation

- Revenue from construction contracts: Revenues from construction contracts are comprised of the revenue initially set out in contracts; increases and/or decreases during the term of the contract; bonuses; and other payments to be received from customers or other parties to compensate for the costs not included in the contractual price; other payments that customers agreed to compensate, and other payments provided that these amounts can change the revenue and can be reliably determined.

12. Financial expenses

- Financial expenses are expenses incurred in the year for financial activities including expenses of borrowing; and losses from foreign exchange differences.

13. Current and deferred income tax

- Income tax includes all income taxes which is based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

- Current income tax is the amount of income tax payable or recoverable in respect of the current year taxable profits at the current year tax rates. Current and deferred tax are recognised as an income or an expense and included in the profit or loss of the year, except to the extent that the income tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

- Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the balance sheet date.

- Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

14. Foreign exchange risk hedging operations

Foreign exchange risk hedging operations are considered a form of foreign exchange risk insurance aimed at protecting other operations. Profits and losses arising from foreign exchange risk hedging operations are recorded as income or expenses at the same time as the insured operation is performed.

15. Other accounting principles

Receivables :

Receivables represent trade receivables from customers arising from sales of goods and rendering of services or non-trade receivables from others and are stated at cost. Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to the initial payment commitment (exclusive of the payment rescheduling between parties) or based on the estimated loss that may arise. Bad debts are written off when identified as uncollectible.



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PETROVIETNAM TECHNICAL SERVICES CORPORATION
PTSC THANH HOA TECHNICAL SERVICES COMPANY
No.268, Tran Nhat Duat Street, Truc Lam Ward, Thanh Hoa Province
FINANCIAL STATEMENTS QUARTER 2/2025

For the fiscal year ended 31 December 2025

Provision for doubtful debts is established for each doubtful debt based on the age of the debt or the expected loss that may occur according to the guidance of Circular 228/2009/TT-BTC dated 7 December 2009 of the Ministry of Finance, specifically as follows:

- For overdue debt::
 - 30% of the value for debt overdue from 6 months to less than 1 year.
 - 50% of the value for debt overdue from 1 year to less than 2 years.
 - 70% of the value for debt overdue from 2 years to less than 3 years.
 - 100% of the value for debt overdue from 3 years or more.
- For receivables that are not overdue but are unlikely to be recovered: based on the expected loss level to establish a provision.

Principles of foreign currency conversion:

Transactions arising in foreign currencies are converted at the exchange rate on the date of the transaction. The balance of foreign currency items at the end of the period is converted at the exchange rate on the date of the end of the period.

Exchange rate differences arising during the period are immediately recorded in financial expenses or financial income during the year.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

1. Cash and cash equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
- Cash on hand	159.549.560	518.024.508
- Cash at bank	50.561.742.511	28.944.995.471
- Cash equivalents	-	1.430.162.500
Total	50.721.292.071	30.893.182.479

2. Financial investments

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Cost	Book value	Cost	Book value
Investments held to maturity				
- Term deposits	115.000.509.622	115.000.509.622	34.906.152.000	34.906.152.000
Total	115.000.509.622	115.000.509.622	34.906.152.000	34.906.152.000

3. Short-term trade accounts receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Cost	Book value	Cost	Book value
Trade accounts receivables		49.035.431.132		63.808.879.616
- Nam Song Hau Trading Investing		35.121.129.014		35.121.129.014
- Tatsumi Vietnam Limited Company		13.914.302.118		28.687.750.602
Other		45.665.093.423		37.631.110.901
Related parties		261.483.130.515		239.147.759.296
PTSC:		190.931.304.856		174.140.099.321
- PTSC		180.041.330.274		164.934.452.685
- PTSC M&C		-		-
- PTSC Quang Ngai		2.702.220.821		42.977.646
- PV Security		5.959.452.481		7.159.452.481
- PTSC Da Nang		365.889.296		167.669.525
- PTSC POS		-		-
- PTSC PPS		-		-
- PVShipyards		149.678.280		122.813.280
- PTSC Long Phu		1.712.733.704		1.712.733.704
PVN:		70.551.825.659		65.007.659.975
- Nghi Son Refinery And Petrochemical LLC		47.745.251.890		43.941.308.302
- Petroleum Construction Maintenance and Repair Joint Stock		25.486.546		4.470.440.240
- Petrovietnam Chemical And Services Corporation		90.595.026		483.176.838
- PetroVietnam Oil Joint Stock Corporation		19.004.397.599		15.651.936.415
- Viet Nam Petrochemical And Fiber Joint stock Company (VNPoly)		460.798.180		460.798.180
- Petroleum Maintenance and Repair Corporation – JSC		183.193.710		-
- Hanoi Petroleum Transport Joint Stock Company		100.214.520		-
- PetroPower Generation Branch – Vietnam National Industry and Energy Group		2.446.137.813		-
- PetroVietnam Power Engineering Services Joint Stock Company		495.750.375		-
Total		356.183.655.070		340.587.749.813

340.587.749.813

356.183.655.070

4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
- Kokusai Commerce Co., Ltd	57.206.500.000	-
- GPM Hai Phong New Solution Company Limited	-	601.876.000
- Fast Business Management Software Joint Stock Company	299.250.000	210.250.000
- Institute for Building Science and Technology (IBST)	450.000.000	-
- Cuong Ha Construction Co., Ltd	1.139.425.286	-
- Bach Khoa Industrial Technical Services Co., Ltd	1.071.138.600	-
- Hoang Ha Trading, Construction and Production Co., Ltd	488.651.400	-
- SAI GON HI-TECH Company Limited	698.783.400	-
- Chemical Industrial Design Joint Stock Company	2.977.900.008	-
- Petrolimex Construction Consultancy Joint Stock Company	2.357.760.006	-
- Ngoc Linh Construction Investment and Trading Joint Stock Company	1.500.000.000	-
- Other sellers	2.385.685.632	2.022.966.153
Total	70.575.094.332	2.835.092.153

5. Other short-term receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Cost	Provision	Cost	Provision
- Bonus Tet 2010	16.418.453	-	16.418.453	-
- Receivable from employees	113.199.009	-	404.066.003	-
- PetroVietnam Technical Services Corporation (PTSC)	35.477.843.557	-	39.706.922.080	-
- Nghi Son Refinery And Petrochemical LLC	7.316.192.344	-	23.067.609.840	-
- PetroVietnam Oil Corporation – JSC	229.595.836	-	11.144.330.921	-
- Duc Toan - Hai Ha Company	-	-	1.113.602.727	-
- VIETRANSTIMEX Transportation Co.	-	-	665.532.578	-
- Soundton Industrial Joint Stock Company	-	-	541.353.977	-
- PVCHEM - TECH Company	70.000.000	-	-	-
- PetroPower Generation Branch – Vietnam National Industry and Energy Group	692.640.000	-	-	-
- Vietcombank	35.538.077	-	98.826.128	-
- Vietnam Modern Bank	246.396.164	-	554.737.535	-
- Maritime Bank	534.650.634	-	53.199.068	-
-Vietnam International Commercial Joint Stock Bank – Lam Son Sub-Branch –	1.751.452.055	-	-	-
- PECO Viet Nam Co.	-	-	4.628.693.224	-
- Lam San Dai Duong Co.	-	-	311.753.876	-
- PetroVietnam Insurance Thanh Hoa	1.364.406.400	-	1.364.406.400	-
- Others	442.866.892	-	7.466.652.331	-
- Receivable advances to employees	222.000.000	-	-	-
- Short-term deposits received	2.100.000.000	-	2.000.000.000	-
Total	50.613.199.421		93.138.105.141	

6. Allowance for short-term doubtful debts

	<u>Ending balance</u>	<u>Beginning balance</u>
Receivables that were past due:	(27.823.400.069)	(27.865.146.781)
- 6 month - under 1 year	-	(7.457.271.619)
- 1 year - under 2 years	(12.428.786.032)	(18.061.553.943)
- 2 year - under 3 years	(13.048.292.818)	-
- Over 3 years	(2.346.321.219)	(2.346.321.219)
Total	(27.823.400.069)	(27.865.146.781)

7. Inventories

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Cost	Provision	Cost	Provision
- Raw materials	8.456.749.467	-	7.036.009.620	-
- Tools and supplies	2.851.152.216	-	1.561.969.246	-
- Work in progress	39.910.949.853	-	19.105.011.630	-
Total	51.218.851.536	-	27.702.990.496	-

8. Short-term prepaid expenses

	<u>Beginning balance</u>	<u>Increase</u>	<u>Allocation</u>	<u>Ending balance</u>
Insurance fees	424.065.968	1.964.002.064	1.329.679.587	1.058.388.445
Tools, supplies	165.699.750	27.163.000	145.908.270	46.954.480
Total	589.765.718	1.991.165.064	1.475.587.857	1.105.342.925

9. Other long-term receivables

	<u>Beginning balance</u>	<u>Increase</u>	<u>Allocation</u>	<u>Ending balance</u>
Mechanical Maintenance Complex Project	3.367.245.000	-	-	3.367.245.000
Total	3.367.245.000	-	-	3.367.245.000

10. Tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Vehicles	Office quipment	Others	Total
Historical cost						
Beginning balance	654.434.561.644	222.138.913.707	32.193.563.907	12.121.561.128	8.841.917.953	929.730.518.339
Increase	23.268.146.202	73.318.410	-	234.489.052	72.962.963	23.648.916.627
- Receivable from PTSC						-
- New purchases	2.827.257.138	73.318.410		234.489.052	72.962.963	3.208.027.563
- Transfer from construction in progress	20.440.889.064					20.440.889.064
- Others						-
Decrease	-	-	-	-	-	-
- Internal transfer						-
- Liquidation, sale						-
- Others						-
As at 30 June 2025	677.702.707.846	222.212.232.117	32.193.563.907	12.356.050.180	8.914.880.916	953.379.434.966
In which:						
Assets fully depreciated but still in use	85.794.947.146	57.619.978.948	20.101.418.183	7.961.842.539	2.993.163.407	174.471.350.223

PETROVIETNAM TECHNICAL SERVICES CORPORATION
PTSC THANH HOA TECHNICAL SERVICES COMPANY
No.268, Tran Nhat Duat Street, Truc Lam Ward, Thanh Hoa Province
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Accumulated depreciation						
Beginning balance	373.371.085.978	106.036.822.051	24.034.599.959	9.087.534.044	7.440.203.773	519.970.245.805
Increase	16.019.029.696	9.746.090.082	927.974.347	580.845.635	491.224.864	27.765.164.624
- Charge for the year	16.019.029.696	9.746.090.082	927.974.347	580.845.635	491.224.864	27.765.164.624
Decrease	-	-	-	-	-	-
- Liquidation, sale	-	-	-	-	-	-
- Others	-	-	-	-	-	-
As at 30 June 2025	389.390.115.674	115.782.912.133	24.962.574.306	9.668.379.679	7.931.428.637	547.735.410.429
Net book value						
Beginning balance	281.063.475.666	116.102.091.656	8.158.963.948	3.034.027.084	1.401.714.180	409.760.272.534
Ending balance	288.312.592.172	106.429.319.984	7.230.989.601	2.687.670.501	983.452.279	405.644.024.537

11. Intangible fixed assets

Items	Land use right	Patents	Trademarks	Software	Total
Historical cost	-	-	-	2.822.841.714	2.822.841.714
Beginning balance	-	-	-	2.822.841.714	2.822.841.714
Increase	-	-	-	-	-
- New purchases	-	-	-	-	-
- Transfer from construction in progress	-	-	-	-	-
- Others	-	-	-	-	-
Decrease	-	-	-	-	-
- Transfer to investment real estate	-	-	-	-	-
- Liquidation, sale	-	-	-	-	-
- Others	-	-	-	-	-
As at 30 June 2025	-	-	-	2.822.841.714	2.822.841.714
Accumulated amortisation	-	-	-	2.165.082.941	2.165.082.941
Beginning balance	-	-	-	2.165.082.941	2.165.082.941
Increase	-	-	-	87.116.550	87.116.550
- Charge for the year	-	-	-	87.116.550	87.116.550
- Internal transfer	-	-	-	-	-
- Others	-	-	-	-	-
Decrease	-	-	-	-	-
- Transfer to investment real estate	-	-	-	-	-
- Liquidation, sale	-	-	-	-	-
- Internal transfer	-	-	-	-	-
- Others	-	-	-	-	-
As at 30 June 2025	-	-	-	2.252.199.491	2.252.199.491
Net book value	-	-	-	-	-
Beginning balance	-	-	-	657.758.773	657.758.773
Ending balance	-	-	-	570.642.223	570.642.223

12. Construction in progress

	<u>Ending balance</u>	<u>Beginning balance</u>
Total Cost of Construction in Progress:		
- Project Official residence	3.078.907.915	3.078.907.915
- Project of Extension of Wharf No. 2	874.344.473	874.344.473
- CT Mechanical Maintenance Complex	692.212.020	692.212.020
- Project Warehouse No.1: 2500m2	76.893.166	76.893.166
- Asset Management Software Development	222.500.000	222.500.000
- Workshop for Surface Preparation and Structural Painting	292.042.593	-
- Upgrading Investment in 2.3-hectare Yard and Technical Infrastructure	458.193.316	-
Total	5.695.093.483	4.944.857.574

13. Long-term prepaid expenses

	<u>Beginning Balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending balance</u>
- Tools, supplies, repair costs and others costs	44.824.963.332	15.725.411.966	11.502.260.908	49.048.114.390
Total	44.824.963.332	15.725.411.966	11.502.260.908	49.048.114.390

14. Deferred income tax assets

	<u>Beginning Balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending balance</u>
- Deferred income tax assets related to deductible temporary differences	15.107.562.100	9.759.586.090	-	24.867.148.190
Deferred income tax assets (tax rate 10%)	1.510.756.210	975.958.609	-	2.486.714.819

PETROVIETNAM TECHNICAL SERVICES CORPORATION
PTSC THANH HOA TECHNICAL SERVICES COMPANY
No.268, Tran Nhat Duat Street, Truc Lam Ward, Thanh Hoa Province
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15. Short-term trade navables

	<u>Ending balance</u>		<u>Beginning Balance</u>	
	Value	Debt repayment	Value	Debt repayment capacity
Payables to Customers with Balances Exceeding 10% of Total Liabilit	50.285.789.610	50.285.789.610	11.133.695.961	11.133.695.961
- Hoang Thai Marine Technical Services Company Limited	32.202.085.466	32.202.085.466	10.601.268.845	10.601.268.845
- Toan Bach Construction and Trading Joint Stock Company	18.083.704.144	18.083.704.144	532.427.116	532.427.116
Others suppliers	104.569.479.085	104.569.479.085	161.061.203.292	161.061.203.292
Payables to related parties	57.619.251.442	57.619.251.442	39.316.546.676	39.316.546.676
PTSC:	4.530.320.343	4.530.320.343	4.504.346.777	4.504.346.777
- PTSC	-	-	-	-
- Petroleum Services Port Company	90.785.384	90.785.384	376.856.600	376.856.600
- PetroVietnam Hotel	1.243.931.753	1.243.931.753	836.162.994	836.162.994
- PTSC Offshore Installation, Commissioning and Maintenance Services Joint Stock Company	3.170.512.206	3.170.512.206	2.683.374.923	2.683.374.923
- Petroleum Drilling Rig Manufacturing Joint Stock Company	-	-	543.806.402	543.806.402
- Branch of PetroVietnam Technical Services Corporation – Da Nang Petroleum Services Company	-	-	-	-
- Dinh Vu Petroleum Services Port Joint Stock Company	25.056.000	25.056.000	53.174.556	53.174.556
- Phu My General Petroleum Services Port Joint Stock Company	-	-	10.936.302	10.936.302
- Branch of PetroVietnam Technical Services Corporation – Long Phu Thermal Power Project Management Board	35.000	35.000	35.000	35.000
PVN:	53.088.931.099	53.088.931.099	34.812.199.899	34.812.199.899
- Nghi Son Refinery And Petrochemical LLC	11.722.313.675	11.722.313.675	8.711.553.693	8.711.553.693
- Petrovietnam Gas Joint Stock Co.	-	-	-	-
- Petrovietnam Coating Joint Stock Company (PV Coating)	-	-	-	-
- Branch of Petroleum Equipment Installation and Metal Structure Joint Stock Company - Port Service Enterprise (PVC) (PVC)	-	-	282.387.283	282.387.283
- PetroVietnam Insurance Thanh Hoa	23.578.380	23.578.380	124.489.716	124.489.716
- PVD Technical Training Joint Stock Company	-	-	1.155.201.747	1.155.201.747
- Petrovietnam Oil Thanh Hoa	22.806.487.071	22.806.487.071	13.875.771.810	13.875.771.810
- Petrovietnam Maintenance and Repair Corporation (PVMR)	3.786.577.929	3.786.577.929	2.404.557.145	2.404.557.145
- Vietnam Energy Inspection Joint Stock Company - Northern Branch (EIC)	-	-	89.640.000	89.640.000
- PetroVietnam Chemicals and Services Joint Stock Company (PVChem)	14.386.280.169	14.386.280.169	8.168.598.505	8.168.598.505
- Binh Son Refining and Petrochemical Joint Stock Company	363.693.875	363.693.875	-	-
Total	212.474.520.137	212.474.520.137	211.511.445.929	211.511.445.929

16. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
PTSC	30.000.000.000	13.028.035.152
Petrovietnam Oil	7.825.348.125	5.396.352.061
PTSC Long Phu	1.984.137.308	1.984.137.308
PetroVietnam Transportation Ha Noi Company	-	2.694.932.874
Eihou Shoun Limited	186.224.602	487.469.081
BS Shipping Co., Ltd	9.691.132	439.098.390
Peci Vietnam Co.	-	412.869.322
Hang Hai Nghi Son Co.	57.188.187	213.166.769
Hang Hai Minh Long Co.	65.559.865	412.698.974
Bien Viet Co.	460.758.558	402.295.282
Ocean Venture Shipping Pte. Ltd	-	360.466.699
Nam Dinh Vu Co	6.140.000.016	-
GOLDEN SEA Co	773.192.636	164.247.084
An Trung Tin Co	482.275.287	-
Wilhelmsen Sunnysuns Co	352.888.973	149.560.522
PTSC Quang Ngai Petroleum Services Joint Stock Company	3.722.634.353	-
Others	3.488.073.021	3.293.590.199
Total	55.547.972.063	29.438.919.717

17. Taxes and other payables to the State

	<u>Beginning balance</u>	<u>Amount payable</u>	<u>Amount paid</u>	<u>Ending balance</u>
- Corporate income tax	2.705.461.554	2.549.072.074	3.803.255.165	1.451.278.463
- VAT	7.759.877.006	10.726.618.032	18.486.495.038	-
- Personal income tax	492.904.702	1.581.744.218	1.643.910.923	430.737.997
- Import tax	-	345.419.721	345.419.721	-
- Others	-	274.659.334	269.288.586	5.370.748
Total	10.958.243.262	15.477.513.379	24.548.369.433	1.887.387.208

Value Added Tax (VAT)

The Company has paid VAT in line with deduction method at tax rate of 10% applied for service of design and survey consultancy.

Import tax

The Company has declared and paid in line with regulations

Tax on using non-agricultural land

Tax on using non-agricultural land are paid in line with notice of tax agency.

Personal income tax

The Company has declared and paid in line with regulations

Foreign Contractor Tax

The Company has declared and paid in line with regulations

Other taxes

18. Short-term accrued expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
- Cost of land and asset rental (Vinashin)	57.500.000.000	55.000.000.000
- Other expenses	-	-
- Accrued expenses for outsourced services:	118.754.063.221	28.972.001.204
+ DMS project	7.237.103.816	12.952.399.969
+ PetroVietnam Oil 2 project	6.636.364	5.243.368.176
+ SPM project	-	3.539.231.542
+ O&M project	104.082.086.487	2.266.145.000
+ LPG Thi Vai project 288	1.281.669.110	1.574.902.121
+ Port operation	221.507.591	984.358.580
+ Ship Operation Package	257.777.852	1.940.000
+ MPS + PP Manpower Supply Package	2.101.496.651	87.579.296
+ O&M - TB2	2.011.602.407	-
+ Others	1.554.182.943	2.322.076.520
Total	176.254.063.221	83.972.001.204

19. Short-term inter-company payable

	<u>Ending balance</u>	<u>Beginning balance</u>
- PTSC	18.507.484.206	18.507.484.206
- Incurred during the period	-	-
Total	18.507.484.206	18.507.484.206

20. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
- Union fee	1.221.673.332	577.680.037
- Payables to employees	1.136.929.203	1.066.850.916
- Shipping agency services	3.568.141.957	3.737.374.093
- Social insurance and health insurance	1.398.605.573	1.223.878.274
- Nghi Son Refinery And Petrochemical LLC	-	-
- Party Committee of PTSC Thanh Hoa	85.932.024	85.077.671
- Toan Bach Construction and Trading Joint Stock Company	18.000.000	18.000.000
- PTSC	3.999.999	2.424.450.000
- PetroVietnam Insurance Thanh Hoa	-	489.660.000
- Dividend payables	16.000.000.000	-
- Others	1.123.047.323	1.351.452.130
Total	24.556.329.411	10.974.423.121

21. Borrowings and financial leases

	<u>Beginning balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending balance</u>
Short-term				
Current portion of long-term bank loans	12.025.105.970	56.701.081.111	26.242.062.360	42.484.124.721
Total	12.025.105.970	56.701.081.111	26.242.062.360	42.484.124.721

Long-term

	<u>Beginning balance</u>	<u>Increase</u>	<u>Current portion</u>	<u>Ending balance</u>
Bank loan (5 years from 2023)	23.012.342.986	-	4.184.062.360	18.828.280.626
Bank loan (5 years from 2024)	14.068.924.996	2.295.093.756	2.517.018.751	13.847.000.001
Total	37.081.267.982	2.295.093.756	6.701.081.111	32.675.280.627

22. Short-term provisions for payables

	<u>Beginning balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending balance</u>
- Warranty of HPTP2 project	180.800.000	-	-	180.800.000
Total	180.800.000	-	-	180.800.000

23. Bones and welfare funds

	<u>Beginning balance</u>	<u>Increases due to appropriation from profit</u>	<u>Increase</u>	<u>Disbursement</u>	<u>Ending balance</u>
- Bones and welfare funds	2.254.499.500	5.570.338.914	2.980.000.000	2.260.864.549	8.543.973.865
Total	2.254.499.500	5.570.338.914	2.980.000.000	2.260.864.549	8.543.973.865



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24. Long-term provisions for payables

	<u>Beginning balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending balance</u>
- Repair and maintenance of vessels	6.787.390.855	2.480.557.606	-	9.267.948.461
- Warranty of LPG Thi Vai project	400.000.000	-	-	400.000.000
Total	7.187.390.855	2.480.557.606	-	9.667.948.461

25. Owners' Equity

a. Movements in owners' equity

Currency: million VND

Items	Owners' Capital	Surplus Share	Financial reserve fund	Investment and development fund	Undistributed profit after tax	Total
As at 1 January 2024	400.000	-	-	88.206	46.463	534.669
Increase	-	-	-	12.042	37.136	49.178
Net profit for the year					37.136	37.136
Appropriation			-	12.042		12.042
Others				-		-
Decrease	-	-	-	-	46.063	46.063
Dividends					28.000	28.000
Appropriation to funds					18.063	18.063
Others			-			-
As at 31 December 2024	400.000	-	-	100.248	37.536	537.784
As at 1 January 2025	400.000	-	-	100.248	37.536	537.784
Increase	-	-	-	11.141	19.277	30.418
Net profit for the year					19.277	19.277
Appropriation			-	11.141		11.141
Others	-	-	-		-	-
Decrease	-	-	-	-	32.711	32.711
Dividends					16.000	16.000
Appropriation to funds					16.711	16.711
Others			-			-
As at 30 June 2025	400.000	-	-	111.389	24.102	535.491

b. Details of owners' shareholding

	<u>Ending balance</u>	<u>Beginning balance</u>
State capital	-	-
Other shareholders:	400.000.000.000	400.000.000.000
In which:	400.000.000.000	400.000.000.000
+ PTSC	218.773.000.000	218.773.000.000
+ PVFC Capital	175.000.000.000	175.000.000.000
+ Others	6.227.000.000	6.227.000.000
Total	400.000.000.000	400.000.000.000

c. Movement of share capital

	<u>Ending balance</u>	<u>Beginning balance</u>
Owners' equity	400.000.000.000	400.000.000.000
As at 1 January 2025	400.000.000.000	400.000.000.000
Increase	-	-
Decrease	-	-
As at 30 June 2025	400.000.000.000	400.000.000.000
Dividends	-	-
Number of shares	40.000.000	40.000.000
Number of outstanding shares	40.000.000	40.000.000
Share value	10.000d/share	10.000d/share

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

1. Net revenue from sales of goods and rendering of services

Net revenue from sales of goods and rendering of services

	<u>Current year</u>	<u>Previous year</u>
Total	515.921.987.062	575.908.445.886
Sales of goods	8.739.673.079	6.460.387.546
Sales of services	507.182.313.983	569.448.058.340
In which:		
- Port Operation & Logistics Service	148.332.089.353	147.311.152.794
- Mechanical Services for Industrial, Plants.	38.796.641.740	186.441.349.956
- Maritime Vessel Services.	105.201.906.643	99.665.891.515
- Operation and Maintenance Services.	197.739.934.316	123.897.657.356
- Supplying human resources	17.111.741.931	12.132.006.719
- Others	-	-
- Deductions	-	-
Net revenue	<u>515.921.987.062</u>	<u>575.908.445.886</u>
Net revenue from sales of goods and rendering of services	515.921.987.062	575.908.445.886

2. Cost of goods sold and services rendered

	<u>Current year</u>	<u>Previous year</u>
Cost of goods sold	6.257.683.681	5.788.255.751
Cost of services rendered	460.353.355.093	517.718.877.429
In which:		
- Port Operation & Logistics Service	111.558.405.015	113.077.319.846
- Mechanical Services for Industrial, Plants.	41.495.326.507	191.189.865.824
- Maritime Vessel Services.	100.858.793.867	96.465.556.021
- Operation and Maintenance Services.	190.855.845.148	105.577.309.256
- Supplying human resources	15.584.984.556	11.408.826.482
- Others	-	-
Inventory loss and deterioration costs	-	-
Excess expenses	-	-
Provision for inventory price reduction	-	-
Total	<u>466.611.038.774</u>	<u>523.507.133.180</u>

3. Financial income

	<u>Current year</u>	<u>Previous year</u>
- Interest income	2.586.567.670	764.129.398
- Others	-	-
- Realised foreign exchange gains	-	19.938.457
- Net gain from foreign currency translation at year-end	471.044.524	406.812.776
Total	<u>3.057.612.194</u>	<u>1.190.880.631</u>

4. Financial expenses

	<u>Current year</u>	<u>Previous year</u>
- Interest expenses	2.412.812.778	1.501.877.782
- Realised foreign exchange loss	6.274.620	96.711.071
- Net loss from foreign currency translation at year-end	41.405.707	-
- Others	837.412.300	-
Total	<u>3.297.905.405</u>	<u>1.598.588.853</u>

5. General and administration expenses

	<u>Current year</u>	<u>Previous year</u>
- Staff costs	10.098.260.623	7.488.484.926
- Tools and supplies	887.496.584	1.328.308.406
- Depreciation	1.818.591.998	1.306.087.902
- Provision/(reversal) for doubtful debts	(41.746.712)	2.052.711.390
- Outside services	10.055.408.739	8.743.094.235
- Others	4.743.102.589	3.277.549.925
Total	<u>27.561.113.821</u>	<u>24.196.236.784</u>

6. Other income

	<u>Current year</u>	<u>Previous year</u>
-Proceeds from Compensation and Insurance Claims	-	-
- Others	(564.545)	759.375.766
Total	<u>(564.545)</u>	<u>759.375.766</u>

7. Other expenses

	<u>Current year</u>	<u>Previous year</u>
- Compensation Payments	-	4.069.502.205
- Others	658.635.973	226.343.389
Total	<u>658.635.973</u>	<u>4.295.845.594</u>

8. Corporate income tax

	Current year	Previous year
- Corporate income tax	5,098,144.150	5,124,677.410
- Tax deduction	2,549,072.076	2,562,338.704
- Previous years adjustments	-	-
- CIT charge	2,549,072.074	2,562,338.706
Total	2,549,072.074	2,562,338.706

9. Costs of operation by factor

	Current year	Previous year
- Raw materials	198,938,890.567	148,086,324.212
- Staff costs	152,668,051.028	101,738,296.350
- Depreciation and amortisation	27,717,649.882	31,318,582.745
- Outside services	94,659,304.459	273,509,247.120
- Others	20,188,256.659	5,944,806.319
Total	494,172,152.595	560,597,256.746

VII. OTHER INFORMATIONS

1. Related parties

	Current year	Previous year
Other payables	18,507,484.206	18,507,484.206
PTSC	18,507,484.206	18,507,484.206

Other receivables

PTSC

Nghi Son Refinery And Petrochemical LLC

PetroVietnam Insurance

PetroVietnam Oil

2. Segment reporting

Information of revenue from sales of goods and rendering of services and cost of goods sold and services rendered by main business activity segment of the Company are as follows:

Segment

Port Operation & Logistics Services

Supporting and others

Maritime Vessel Services

Mechanical Services for Industrial, Plants

Operation and Maintenance Services

As at 30 June 2025

Items	Port Operation & Logistics Services	Maritime Vessel Services	Mechanical Services	Operation and Maintenance Services	Others	Total
Assets	823,283,073.264	3,150,043.470	256,601,727.626	24,085,999.674	27,534,761.373	1,134,655,605.407
Segment assets	823,283,073.264	3,150,043.470	256,601,727.626	24,085,999.674	27,534,761.373	1,134,655,605.407
Profit from Associates	-	-	-	-	-	-
Unallocated assets	-	-	-	-	-	-
Liabilities	209,695,885.123	59,913,110.035	119,826,220.070	179,739,330.105	29,956,555.018	599,131,100.351
Segment liabilities	209,695,885.123	59,913,110.035	119,826,220.070	179,739,330.105	29,956,555.018	599,131,100.351

As at 30 June 2025

Revenue	Port Operation & Logistics Services	Maritime Vessel Services	Mechanical Services	Operation and Maintenance Services	Others	Total
Net revenue from external sale	148,332,089.353	105,201,906.643	38,796,641.740	197,739,934.316	25,851,415.010	515,921,987.062
Others	-	-	-	-	-	-
Total	148,332,089.353	105,201,906.643	38,796,641.740	197,739,934.316	25,851,415.010	515,921,987.062
Gross segment profit	36,773,684.338	4,343,112.776	(2,698,684.767)	6,884,089.168	4,008,746.773	49,310,948.288
Selling and administration expenses	19,487,230.348	2,301,516.441	-	3,648,038.911	2,124,328.121	27,561,113.821
Net income from financing activities	(240,293.211)	-	-	-	-	(240,293.211)
Profit from operating service	17,286,453.990	2,041,596.335	(2,698,684.767)	3,236,050.257	1,884,418.652	21,749,834.467
Net income from other activities	(659,200.518)	-	-	-	-	(659,200.518)
Profit before tax	16,386,960.261	2,041,596.335	(2,698,684.767)	3,236,050.257	1,884,418.652	20,850,340.738
CIT - current	2,003,398.568	249,596.698	(329,929.475)	395,625.445	230,380.838	2,549,072.074
CIT - deferred	(975,958.609)	-	-	-	-	(975,958.609)
Net profit after tax	15,359,520.302	1,791,999.637	(2,368,755.292)	2,840,424.812	1,654,037.814	19,277,227.273

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3. Comparison information

Items	Unit	Current year	Previous year
Asset and Capital Structure			
<i>Asset Structure</i>			
Current assets/Assets	%	58,86	51,95
Non-current assets/Assets	%	41,14	48,05
<i>Capital Structure</i>			
Liabilities/Total Liabilities and Owners' equity	%	52,80	44,44
Owners' equity/Total Liabilities and Owners' equity	%	47,20	55,56
Liquidity Ratios			
Current Ratio	time	1,20	1,29
Quick Ratio	time	1,11	1,22
Rate of return			
<i>Rate of profit on revenue</i>			
Profit before tax divided by the net revenue	%	4,04	4,21
Profit after tax divided by the net revenue	%	3,74	3,90
<i>Return on Assets</i>			
Net income divided by the net assets	%	1,84	2,51
<i>Return on Equity</i>	%	3,60	4,18

Thanh Hoa, 17 July 2025



Le Ba Tung
 Preparer



Nguyen Van Manh
 Chief Accountant



Pham Hung Phuong
 Director