

Number:

Hanoi, 28th July 2025



**PETROLIMEX**

V/v: Disclosure of Separated Financial Statements for the 2<sup>nd</sup> quarter of 2025

**To: - State Securities Commission;  
- Hanoi Stock Exchange;**

1. Company name: Petrokimex Petrochemical Corporation - JSC.
2. Stock code: PLC
3. Address: Floor 18 & 19, No. 229 Tay Son Street, Kim Lien Ward, Hanoi City.
4. Phone: (84-24) 38513205      Fax: (84-24) 38513207
5. Person performing the disclosure: Ms. Phuong Thao Hien - Chief Accountant.
6. Content of the disclosed information:

- Separated Financial Statements for the 2<sup>nd</sup> quarter 2025 of Petrokimex Petrochemical Corporation - JSC were prepared on July 28, 2025;

7. Website address to public information: [www.plc.petrokimex.com.vn](http://www.plc.petrokimex.com.vn).

We hereby commit that the information disclosed above give a true and fair view and we are fully responsible before the law for the content of the disclosed information.

Sincerely./.

**Recipient:**

- As above;

- File: VT, TCKT.

**GENERAL DIRECTOR**

**Le Quang Tuan**


**SEPARATE BALANCE SHEET**
*At 30 June 2025*
*Unit: VND*

ASSETS	Code	Note	30/6/2025	31/12/2024
1	2	3	4	5
<b>A - CURRENTS ASSETS</b>	<b>100</b>		<b>1.262.973.490.040</b>	<b>924.919.895.452</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>192.666.354.539</b>	<b>64.985.556.982</b>
1. Cash	111	V.01	192.666.354.539	64.985.556.982
<b>II. Short-term financial investments</b>	<b>120</b>		<b>145.000.000.000</b>	<b>185.000.000.000</b>
3. Hold-to-maturity investments	123		145.000.000.000	185.000.000.000
<b>III. Accounts receivable – short-term</b>	<b>130</b>		<b>365.655.107.362</b>	<b>156.289.166.101</b>
1. Accounts receivable from customers	131		341.218.967.422	129.577.770.798
2. Prepayments to suppliers	132		13.223.206.356	17.739.866.476
6. Other receivables	136	V.03	30.584.268.882	28.105.846.065
7. Allowance for doubtful debts	137		-19.371.335.298	-19.134.317.238
<b>IV. Inventories</b>	<b>140</b>		<b>557.953.437.149</b>	<b>517.055.913.768</b>
1. Inventories	141	V.04	557.953.437.149	517.055.913.768
<b>V. Other current assets</b>	<b>150</b>		<b>1.698.590.990</b>	<b>1.589.258.601</b>
1. Short-term prepaid expenses	151		452.849.504	1.048.022.292
2. Deductible value added tax	152		0	95.458.172
3. Taxes and others receivable from State Treasury	153	V.05	1.245.741.486	445.778.137
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>849.420.930.111</b>	<b>857.977.338.079</b>
<b>I. Non – Current receivables</b>	<b>210</b>		<b>1.128.000.000</b>	<b>1.128.000.000</b>
6. Long term other receivables	216	V.07	1.128.000.000	1.128.000.000
<b>II. Fixed assets</b>	<b>220</b>		<b>226.983.121.782</b>	<b>236.499.716.127</b>
1. Tangible fixed assets	221	V.08	218.562.255.654	228.918.200.990
- Cost	222		769.465.857.873	762.832.245.314
- Accumulated depreciation	223		-550.903.602.219	-533.914.044.324
3. Intangible fixed assets	227	V.10	8.420.866.128	7.581.515.137
- Cost	228		16.386.085.312	14.854.335.312
- Accumulated amortisation	229		-7.965.219.184	-7.272.820.175
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>10.563.522.844</b>	<b>9.023.751.918</b>
2. Construction in progress	242	V.11	10.563.522.844	9.023.751.918
<b>V. Long-term financial investments</b>	<b>250</b>		<b>538.713.970.523</b>	<b>537.528.324.030</b>
1. Investments in subsidiaries	251		615.700.000.000	615.700.000.000
2. Investments in associates	252		66.000.000.000	66.000.000.000

4. Allowance for diminution in the value of long-term financial investments	254		-142.986.029.477	-144.171.675.970
<b>VI. Other long-term assets</b>	<b>260</b>		<b>72.032.314.962</b>	<b>73.797.546.004</b>
1. Long-term prepaid expenses	261	V.12	72.032.314.962	73.797.546.004
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>2.112.394.420.151</b>	<b>1.782.897.233.531</b>
<b>C - LIABILITIES</b>	<b>300</b>		<b>851.165.905.795</b>	<b>527.332.952.439</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>849.165.905.795</b>	<b>525.332.952.439</b>
1. Accounts payable to suppliers	311		270.154.954.991	142.095.686.716
2. Advances from customers	312		1.268.892.407	1.407.113.133
3. Taxes and others payable to State Treasury	313	V.14	24.902.249.604	26.685.729.417
4. Payables to employees	314		28.666.386.296	30.086.883.233
5. Accrued expenses	315	V.15	18.068.482.030	2.401.962.831
9. Other payables – short-term	319	V.16	6.343.097.900	4.987.506.285
10. Short-term borrowings	320	V.17	495.323.491.492	311.949.385.549
12. Bonus and welfare fund	322		4.438.351.075	5.718.685.275
<b>II. Long-term liabilities</b>	<b>330</b>		<b>2.000.000.000</b>	<b>2.000.000.000</b>
7. Other long-term payables	337		2.000.000.000	2.000.000.000
<b>D - EQUITY</b>	<b>400</b>		<b>1.261.228.514.356</b>	<b>1.255.564.281.092</b>
<b>I. Owners' equity</b>	<b>410</b>	V.19	<b>1.261.228.514.356</b>	<b>1.255.564.281.092</b>
1. Share capital	411		807.988.390.000	807.988.390.000
- Ordinary shares with voting rights	411a		807.988.390.000	807.988.390.000
2. Share premium	412		3.561.050.000	3.561.050.000
4. Other capital	414		466.200.000	466.200.000
5. Treasury shares	415		-12.730.000	-12.730.000
8. Investment and development fund	418		369.268.305.426	369.064.672.161
10. Other equity funds	420		20.463.604.691	20.463.604.691
11. Retained profits	421		59.493.694.239	54.033.094.240
- Retained profits brought forward	421a		13.430.677.975	7.524.571.093
- Retained profit for the current year	421b		46.063.016.264	46.508.523.147
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>2.112.394.420.151</b>	<b>1.782.897.233.531</b>

Hanoi, 28th July 2025

**ACCOUNTANT**

**CHIEF ACCOUNTANT**

**GENERAL DIRECTOR**

**Nguyen Quang Hung**

**Phuong Thao Hien**

**Le Quang Tuan**

PETROLIMEX PETROCHEMICAL CORPORATION - JSC

Form: B02-DN



SEPARATE STATEMENT OF INCOME

From 01/01/2025 to 30/06/2025

Unit: VND

Item	Code	Note	2nd quarter		Six-month period ended	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
<b>1. Revenue from sales of goods</b>	<b>01</b>	V.20	<b>668.426.132.621</b>	<b>498.886.163.224</b>	<b>1.143.815.880.507</b>	<b>930.227.628.848</b>
<b>3. Net revenue from sales of goods and provision of services (10 = 01 - 02)</b>	<b>10</b>		<b>668.426.132.621</b>	<b>498.886.163.224</b>	<b>1.143.815.880.507</b>	<b>930.227.628.848</b>
4. Cost of sales	11	V.22	533.963.592.709	366.402.199.485	889.511.539.352	704.755.247.546
<b>5. Gross profit (20 = 10 - 11)</b>	<b>20</b>		<b>134.462.539.912</b>	<b>132.483.963.739</b>	<b>254.304.341.155</b>	<b>225.472.381.302</b>
6. Financial income	21	V.23	4.280.011.312	18.374.768.922	7.474.819.681	18.530.883.682
7. Financial expenses	22	V.24	10.812.142.200	28.287.727.725	15.142.481.380	32.981.078.583
<i>In which: Interest expense</i>	23		<i>5.379.366.335</i>	<i>3.251.832.937</i>	<i>9.164.745.974</i>	<i>6.829.007.533</i>
8. Selling expenses	25		70.611.150.414	74.816.590.493	136.289.349.134	133.520.840.070
9. General and administration expenses	26		28.031.801.411	24.155.346.098	52.914.227.669	41.409.745.064
<b>10. Net operating profit {30 = 20 + (21 - 22) - (25+ 26)}</b>	<b>30</b>		<b>29.287.457.199</b>	<b>23.599.068.345</b>	<b>57.433.102.653</b>	<b>36.091.601.267</b>
11. Other income	31		954.948.153	1.595.968.955	985.060.140	2.215.274.410
12. Other expenses	32		469.871.868	726.394.759	676.829.621	1.378.040.450

Item	Code	Note	2nd quarter		Six-month period ended	
			This year	Last year	This year	Last year
13. Results of other activities (40 = 31 - 32)	40		485.076.285	869.574.196	308.230.519	837.233.960
14. Accounting profit before tax (50 = 30 + 40)	50		29.772.533.484	24.468.642.541	57.741.333.172	36.928.835.227
15. Income tax expense – current	51		6.043.165.421	1.789.205.225	11.678.316.908	4.389.549.773
17. Net profit after tax (60 = 50 - 51 - 52)	60		23.729.368.063	22.679.437.316	46.063.016.264	32.539.285.454

Hanoi, 28th July 2025

ACCOUNTANT

CHIEF ACCOUNTANT

GENERAL DIRECTOR

Nguyen Quang Hung

Phuong Thao Hien

Le Quang Tuan



**PETROLIMEX PETROCHEMICAL CORPORATION - JSC**

Form: B03-DN

**SEPARATE STATEMENT OF CASH FLOWS**

*(Indirect method)*

*From 01/01/2025 to 30/06/2025*

*Unit: VND*

Item	Code	Six-month period ended	
		This year	Last year
1	2	3	4
<b>I. Cash flows from operating activities</b>			
<b>1. Profit before tax</b>	<b>01</b>	<b>57.741.333.172</b>	<b>36.928.835.227</b>
<b>2. Adjustments for</b>			
- Depreciation and amortisation	02	22.731.384.730	22.313.345.788
- Allowances and provisions	03	-948.628.433	21.883.242.231
- Unrealised foreign exchange gains/losses	04		2.231.438.930
- Profits from investing activities	05	-9.404.098.617	-17.914.036.248
- Interest expense	06	9.164.745.974	6.829.007.533
<b>3. Operating profit before changes in working capital</b>	<b>08</b>	<b>79.284.736.826</b>	<b>72.271.833.461</b>
- Change in receivables	09	-245.096.113.198	-52.942.603.674
- Change in inventories	10	-40.897.523.417	107.592.344.548
- Change in payables and other liabilities (not included interest expenses and income tax payables)	11	177.561.658.599	5.669.897.417
- Change in prepaid expenses	12	1.665.527.258	-5.029.458.628
- Interest paid	14	-8.999.464.052	-6.703.083.060
- Income tax paid	15	-9.434.635.559	-3.658.770.447
- Other payments for operating activities	17	-1.280.334.200	-7.925.731.694
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>-47.196.147.743</b>	<b>109.274.427.923</b>
<b>II. Cash flows from investing activities</b>			
1. Payments for additions to fixed assets and other	21	-11.725.042.013	-12.430.890.245
2. Proceeds from disposals of assets	22	0	83.636.364
3. Payments for term deposits and for investments in other entities	23	-145.000.000.000	-70.000.000.000
4. Collection of loans provided to related parties and other	24	185.000.000.000	0
7. Receipts of interests and share of profit	27	5.332.509.576	16.099.194.405
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>33.607.467.563</b>	<b>-66.248.059.476</b>
<b>III. Cash flows from financing activities</b>			

Item	Code	Six-month period ended	
		This year	Last year
3. Proceeds from short-term borrowings	33	572.674.915.828	421.250.235.271
4. Payments to settle loan principals	34	-391.107.336.241	-371.586.517.190
6. Dividend paid to owner	36	-40.298.101.850	-96.715.444.440
<b>Net cash flows from financing activities</b>	<b>40</b>	<b>141.269.477.737</b>	<b>-47.051.726.359</b>
<b>Net cash flows during the year (50 = 20+30+40)</b>	<b>50</b>	<b>127.680.797.557</b>	<b>-4.025.357.912</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>64.985.556.982</b>	<b>94.581.864.596</b>
Impact of exchange rate fluctuation	61		-124.240
<b>Cash and cash equivalents at the end of the year (70 = 50+60+61)</b>	<b>70</b>	<b>192.666.354.539</b>	<b>90.556.382.444</b>

*Hanoi, 28th July 2025*

**ACCOUNTANT**

**CHIEF ACCOUNTANT**

**GENERAL DIRECTOR**

**Nguyen Quang Hung**

**Phuong Thao Hien**

**Le Quang Tuan**

## NOTES TO THE FINANCIAL STATEMENTS

### The second quarter of 2025

#### **I. OPERATIONAL CHARACTERISTICS OF THE BUSINESS:**

##### **1. Form of capital ownership:**

Petrolimex Petrochemical Corporation - JSC, formerly known as Petrolimex Petrochemical Joint Stock Company, under the Vietnam National Petroleum Group (formerly Vietnam National Petroleum Corporation), operates under the Law on State-owned Enterprises, then was transformed into a joint stock company under Decision No. 1801/2003/QĐ-BTM dated 23 December 2003 issued by the Minister of Trade (currently known as the Ministry of Industry and Trade).

The time of handover to the joint stock company was March 1, 2004 according to the handover minutes signed between representatives of the Ministry of Trade, Vietnam National Petroleum Corporation and Petrolimex Petrochemical Company. On February 5, 2013, the Board of Directors of the Vietnam National Petroleum Group issued Resolution No. 047/2013/PLX-NQ-HĐQT on approving the restructuring project of Petrolimex Petrochemical Joint Stock Company to form Petrolimex Petrochemical Corporation - JSC.

- 1.1. The parent company of the Corporation is Vietnam National Petroleum Group (“Petrolimex”) who owns 79.07% of the Corporation’s shares, other shareholders owning 20.93% of the shares.

1.2. List of important subsidiaries:

*1.2.1. Petrolimex Asphalt Company Limited:*

- Charter capital 361.4 billion VND (100% capital from PLC Corporation);
- Address: 19th Floor, No. 229 Tay Son Street, Khuong Thuong Ward, Dong Da District, Hanoi City;
- Ratio of interests and voting rights of the Parent Company: 100%;

*1.2.2. Petrolimex Chemical Company Limited:*

- Charter capital 254.3 billion VND (100% capital from PLC Corporation)
- Address: 19th Floor, No. 229 Tay Son Street, Khuong Thuong Ward, Dong Da District, Hanoi City;
- Ratio of interests and voting rights of the Parent Company: 100%;

##### **2. Business areas:**

Production, trading, import, and export of petrochemical products and services related to petrochemicals.

##### **3. Main business lines:**

- Trade and import, export lubricant, asphalt and chemicals (except for chemicals prohibited by the State) and other commodities of oil and gas industry;
- Trade and import, export specialised materials and equipment of the petrochemical industry;



- Provide transportation, warehouse, production, analysis and test, consultancy and technical services relating to the petrochemical industry;
- Do real estate business;
- Provide maritime services and ship supplies.

## **II. ANNUAL ACCOUNTING PERIOD, ACCOUNTING AND PRESENTATION CURRENCY:**

1. The annual accounting period of the Corporation starts from 1 January to 31 December.
2. The Corporation's accounting currency is Vietnam Dong ("VND"), which is also the currency used for separate financial statement presentation purposes.

## **III. ACCOUNTING STANDARDS AND REGIMES:**

1. Accounting regimes: Under Circular 200/2014/TT-BTC dated December 22, 2014
2. Statement of compliance: The separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting.
3. Applied accounting documentation system: The Company's applied accounting documentation system is the General Journal.

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

1. Cash and cash equivalents: based on the actual price on transaction date.
2. Inventories:
  - Inventories are stated at the lower of cost and net realisable value;
  - Cost is determined on a first-in-first-out and includes all costs incurred in bringing the inventories to their present location and condition;
  - The corporation applies the perpetual method of accounting for inventories;
  - Principles for provision for devaluation of inventories: Estimate the difference between the current market value (net realizable value) of their inventory and its book value.
3. Receivables: Receivables are presented in the separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.  
Writing off uncollectible receivables:

Unit: VND

<b>No</b>	<b>Customer name</b>	<b>Cancellation date</b>	<b>Amount</b>
1	Can Tho Footwear Company	31/12/2019	146.141.290
2	Cuu Long Heavy Industry JSC	31/12/2019	118.833.600
3	Vinh Hoang Co., Ltd.	31/12/2019	479.974.413
4	North-South Expressway Transport Company Limited	31/12/2019	559.814.300

No	Customer name	Cancellation date	Amount
5	Van Phong Technical and Commercial Joint Stock Company	30/9/2022	50.804.602
6	Quang Tam Company Limited	30/9/2022	212.780.516
	<b>Total:</b>		<b>1.568.348.721</b>

4. Tangible fixed assets and intangible asset, investment properties:
  - Tangible fixed assets and intangible assets, investment properties are stated at cost less accumulated depreciation;
  - Depreciation and amortization of tangible fixed assets and intangible assets are calculated on a straight-line basis over the estimated useful life.
5. Investments:
  - Investments in subsidiaries, associates are initially recognized at cost which includes purchase price plus any directly attributable transaction costs;
  - Short-term financial investments: based on actual value;
  - Other short-term, long-term investments: based on actual value;
  - Provision for investments: based on regulation.
6. Borrowing costs: are recognised as an expense in the year in which they are incurred.
7. Principles of recording and capitalizing other expenses:
  - Prepaid expenses: According to current regulations.
  - Other expenses: According to current regulations.
  - Method of allocating prepaid expenses: Average allocation for periods of using fees.
8. Principles of recording payables: According to current regulations
9. Principles and methods of recording payable provisions: According to VAS 18
10. Principles of recording equity:
  - Principles of recording owner equity, equity surplus, other owners' capital: According to actual assessment.
  - Principles of recording asset revaluation differences: Implemented under Circular 179/2012/TT-BTC dated October 24, 2012.
  - Principles of recording exchange rate differences: According to accounting standards.
  - Principles of recording undistributed profits: According to accounting regimes and standards.
11. Principles and methods of revenue recognition: According to accounting regimes and standards.
12. Principles and methods of recognition of current corporate income tax expenses and deferred corporate income tax expenses: According to State regulations.

**V. NOTES OF ITEMS: (according to attached details)**

**V.01 - Cash and cash equivalents***Unit: VNĐ*

Item	30-06-2025	01-01-2025
1. Cash on hand	1.071.378.408	5.079.616.354
2. Cash in banks	191.594.976.131	59.905.940.628
3. Gold, metal, precious stone	0	0
4. Cash equivalents	0	0
<b>Total</b>	<b>192.666.354.539</b>	<b>64.985.556.982</b>

**V.03 - Other short-term receivables***Unit: VNĐ*

Item	30-06-2025	01-01-2025
1. Receivables from equitization	48.280.120	48.280.120
2. Advances to employees	1.933.130.033	1.247.660.235
3. Short-term deposits	1.200.736.255	1.292.355.511
6. Dividend income	1.054.536.042	1.054.536.042
7. Receivables from employees	456.390.277	146.884.412
8. Other receivables from Petrolimex Asphalt Company Limited – a subsidiary	2.641.764.586	3.737.907.130
9. Other receivables from Petrolimex Chemicals Company Limited – a subsidiary	20.939.235.224	18.978.897.839
10. Accrual interest income	1.628.782.793	1.461.403.973
11. Other receivables	681.413.552	137.920.803
<b>Total</b>	<b>30.584.268.882</b>	<b>28.105.846.065</b>

**V.04 - Inventories***Unit: VNĐ*

Item	30-06-2025	01-01-2025
1. Goods in transit	32.169.806.528	60.520.712.617
2. Raw materials	262.458.202.806	291.042.800.973
3. Tools and supplies	6.727.392.482	5.563.506.661
4. Work in progress	40.178.308.284	37.397.303.934
5. Finished goods, merchandise inventories	216.419.727.049	185.210.479.806
<b>Total</b>	<b>557.953.437.149</b>	<b>579.734.803.991</b>

**V.05 - Taxes and other receivables from the State***Unit: VND*

<b>Item</b>	<b>30-06-2025</b>	<b>01-01-2025</b>
1. Overpaid corporate income tax	1.031.217.736	0
2. Overpaid import and export tax	180.968.468	232.509.061
3. Other receivables from the State	33.555.282	213.269.076
<b>Total</b>	<b>1.245.741.486</b>	<b>445.778.137</b>

**V.08 - Tangible fixed assets***Unit: VNĐ*

<b>Item</b>	<b>Buildings and structures</b>	<b>Machinery and equipment</b>	<b>Motor vehicles</b>	<b>Office equipment</b>	<b>Total</b>
<b>COST</b>					
<b>1. Opening balance</b>	<b>295.107.879.004</b>	<b>372.581.326.165</b>	<b>59.818.395.754</b>	<b>35.324.644.391</b>	<b>762.832.245.314</b>
<b>2. Increase in period</b>	<b>592.956.447</b>	<b>9.110.845.651</b>		<b>1.284.361.716</b>	<b>10.988.163.814</b>
- Additions	592.956.447	9.110.845.651		1.284.361.716	10.988.163.814
<b>3. Decrease in period</b>		<b>3.391.224.891</b>	<b>890.636.364</b>	<b>72.690.000</b>	<b>4.354.551.255</b>
- Disposals and write off		3.391.224.891	890.636.364	72.690.000	4.354.551.255
<b>4. Closing balance</b>	<b>295.700.835.451</b>	<b>378.300.946.925</b>	<b>58.927.759.390</b>	<b>36.536.316.107</b>	<b>769.465.857.873</b>
<b>ACCUMULATED DEPRECIATION</b>					
<b>1. Opening balance</b>	<b>206.233.461.361</b>	<b>261.832.149.730</b>	<b>38.975.120.599</b>	<b>26.873.312.634</b>	<b>533.914.044.324</b>
<b>2. Increase in period</b>	<b>7.191.587.346</b>	<b>11.186.970.719</b>	<b>1.655.749.942</b>	<b>1.309.801.139</b>	<b>21.344.109.146</b>
- Depreciation	7.191.587.346	11.186.970.719	1.655.749.942	1.309.801.139	21.344.109.146
<b>3. Decrease in period</b>		<b>3.391.224.891</b>	<b>890.636.364</b>	<b>72.690.000</b>	<b>4.354.551.255</b>
- Switch to real estate investment					
- Disposals and write off		3.391.224.891	890.636.364	72.690.000	4.354.551.255
<b>4. Closing balance</b>	<b>213.425.048.707</b>	<b>269.627.895.558</b>	<b>39.740.234.177</b>	<b>28.110.423.773</b>	<b>550.903.602.219</b>
<b>NET BOOK VALUE</b>					
<b>Opening balance</b>	<b>88.874.417.643</b>	<b>110.749.176.435</b>	<b>20.843.275.155</b>	<b>8.451.331.757</b>	<b>228.918.200.990</b>
<b>Closing balance</b>	<b>82.275.786.744</b>	<b>108.673.051.367</b>	<b>19.187.525.213</b>	<b>8.425.892.334</b>	<b>218.562.255.654</b>

**V.10 - Intangible fixed assets***Unit: VND*

Item	Land use rights	Patent copyright	Trademark	Software	Total
<b>COST</b>					
Opening balance				14.854.335.312	14.854.335.312
Increase in period				1.531.750.000	1.531.750.000
- Additions				1.531.750.000	1.531.750.000
Closing balance				16.386.085.312	16.386.085.312
<b>ACCUMULATED AMORTISATION</b>					
Opening balance				7.272.820.175	7.272.820.175
Charge for the period				692.399.009	692.399.009
- Depreciation				692.399.009	692.399.009
Closing balance				7.965.219.184	7.965.219.184
<b>NET BOOK VALUE</b>					
Opening balance				7.581.515.137	7.581.515.137
Closing balance				8.420.866.128	8.420.866.128

**V.11 - Construction in progress***Unit: VND*

No	Project	30/06/2025	01/01/2025
1	Human resource management software	30.000.000	30.000.000
2	Investment - packaging	2.066.470.000	
3	Petrolimex lubricant app		714.000.000
4	Others	4.000.000	4.000.000
5	CT Lubricants and Chemicals Da Nang warehouse	8.054.184.342	8.054.184.342
6	Expanding Nha Be Lubricant factory	39.900.909	39.900.909
7	Renovation and upgrading of Nha Be Lubricant	181.666.667	181.666.667
8	Renovation Nguyen Khoai lubricants warehouse	187.300.926	
<b>Total</b>		<b>10.563.522.844</b>	<b>9.023.751.918</b>

**V.12 - Long-term prepaid expenses***Unit: VND*

Item	30/06/2025	01/01/2025
1. Prepaid office investment cost at MIPEC building	26.763.971.492	27.176.846.269
2. Prepaid Dinh Vu Industrial land costs	12.690.080.796	12.972.082.590
3. Tools and instruments	6.569.635.406	8.291.911.624
4. Fixed asset repair costs	26.008.627.268	25.356.705.521
<b>Total:</b>	<b>72.032.314.962</b>	<b>73.797.546.004</b>

**V.14 - Taxes and others receivable from and payable to State Treasury***Unit: VND*

Item	30/06/2025	01/01/2025
1. Value added tax	6.019.391.701	939.361.028
5. Corporate income tax	5.118.610.052	1.843.710.967
6. Personal income tax	528.239.301	997.809.220
9. Environment protection tax	2.604.151.840	2.961.295.640
10. Other taxes	1.614.578	5.867.614
11. Recycling costs for lubricant products and their packaging	10.630.242.132	19.937.684.948
<b>Total:</b>	<b>24.902.249.604</b>	<b>26.685.729.417</b>

**V.15 - Short-term payables***Unit: VND*

Item	30/06/2025	01/01/2025
1. Sale incentives, promotion	16.743.391.263	2.302.432.831
4. Transportation expenses	325.782.000	99.530.000
6. Other payable expenses	999.308.767	0
<b>Total:</b>	<b>18.068.482.030</b>	<b>2.401.962.831</b>

**V.16 - Other short-term payables***Unit: VND*

Item	30/06/2025	01/01/2025
1. Surplus assets pending for resolution	0	
2. Trade union fees	2.670.688.817	2.260.267.878
3. Short-term deposits received	970.264.117	147.321.681

4. Short-term deposit	0	0
5. Unearned revenue	0	0
6. Dividends	2.513.404.620	2.412.723.470
7. Payables for Asphalt Company Limited	0	0
8. Payables for PLX	0	0
9. Others	188.740.346	167.193.256
<b>Total:</b>	<b>6.343.097.938</b>	<b>4.987.506.285</b>

#### V.17 - Short-term borrowings

*Unit: VND*

<b>Item</b>	<b>Currency</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
Military Commercial Joint Stock Bank	USD	213.244.209.555	
Joint Stock Commercial Bank for Foreign Trade of Vietnam	VND	239.390.109.698	35.749.348.649
Military Commercial Joint Stock Bank	VND		9.148.763.951
Vietnam Joint Stock Commercial Bank for Industry and Trade	VND	42.689.172.239	267.051.272.949
<b>Total:</b>		<b>495.323.491.492</b>	<b>311.949.385.549</b>



**V.19 - Changes in owners'equity**
*Unit: VND*

Item	Share capital	Surplus equity	Surplus equity	Treasury Stock	Investment and development fund	Other equity funds	Retained profits	Total:
<b>At 31/12/2023</b>	<b>807.988.390.000</b>	<b>3.561.050.000</b>	<b>466.200.000</b>	<b>-12.730.000</b>	<b>369.064.672.161</b>	<b>20.463.604.691</b>	<b>92.077.904.255</b>	<b>1.293.609.091.107</b>
- Net profit for the year							62.531.786.257	62.531.786.257
- Dividend 2023 (12%)							-96.957.079.200	-96.957.079.200
- Appropriation to bonus and welfare fund and Board of Directors bonus fund							-3.598.994.671	-3.598.994.671
- Others increase/decrease							-20.522.401	-20.522.401
<b>At 31/12/2024</b>	<b>807.988.390.000</b>	<b>3.561.050.000</b>	<b>466.200.000</b>	<b>-12.730.000</b>	<b>369.064.672.161</b>	<b>20.463.604.691</b>	<b>54.033.094.240</b>	<b>1.255.564.281.092</b>
- Net profit for the period							46.063.016.264	46.063.016.264
- Extract from development investment fund					203.633.265		-203.633.265	
- Cash dividend payment in 2024 (5%)							-40.398.783.000	-40.398.783.000
- Others increase/decrease								0
<b>Balance at 30/06/2025</b>	<b>807.988.390.000</b>	<b>3.561.050.000</b>	<b>466.200.000</b>	<b>-12.730.000</b>	<b>369.268.305.426</b>	<b>20.463.604.691</b>	<b>59.493.694.239</b>	<b>1.261.228.514.356</b>

**V.20 - Revenue from sales of goods and services***Unit: VND*

<b>Item</b>	<b>06M/2025</b>	<b>06M/2024</b>
1. Revenue from Lubricant	955.451.199.684	904.023.036.355
2. Revenue from Chemical	166.122.615.022	0
3. Others	22.242.065.801	26.204.592.493
<b>Total:</b>	<b>1.143.815.880.507</b>	<b>930.227.628.848</b>

**V.22 - Cost of sales***Unit: VND*

<b>Item</b>	<b>06M/2025</b>	<b>06M/2024</b>
1. Cost of sale: Lubricant	703.684.475.305	678.795.507.486
2. Cost of sale: Chemical	164.453.648.356	0
3. Others	21.373.415.691	25.959.740.060
<b>Total:</b>	<b>889.511.539.352</b>	<b>704.755.247.546</b>

**V.23 - Financial income***Unit: VND*

<b>Item</b>	<b>06M/2025</b>	<b>06M/2024</b>
1. Interest income from deposits and borrowings	5.332.509.576	1.807.136.774
4. Unrealized exchange rate gains	0	0
5. Dividend income and profit distribution	2.142.310.105	700.483.798
7. After-tax profits received from two subsidiaries	0	16.023.263.110
<b>Total:</b>	<b>7.474.819.681</b>	<b>18.530.883.682</b>

**V.24 - Financial expenses***Unit: VND*

Item	06M/2025	06M/2024
1. Interest expense on borrowings	9.164.745.974	6.829.007.533
2. Payment discounts for customers	425.688.600	384.122.046
5. Foreign exchange losses	6.737.693.299	3.332.553.329
6. Investment loss provisions	-1.185.646.493	22.435.395.675
<b>Total:</b>	<b>15.142.481.380</b>	<b>32.981.078.583</b>

**V.25 - Production and business costs by elements***Unit: VND*

Item	06M/2025	06M/2024
1. Raw material costs	792.336.372.514	625.425.451.453
2. Labour costs and staff costs	69.667.332.047	59.163.692.346
3. Depreciation and amortisation	22.036.508.155	22.313.345.788
4. Outside services	20.944.114.603	23.969.456.778
5. Others	129.353.416.234	121.903.280.286
<b>Total:</b>	<b>1.034.337.743.553</b>	<b>852.775.226.651</b>

**Appendix 1 - Significant transactions with related parties - Revenue***Unit: VND*

No	Related companies	06M/2025	06M/2024
<b>I</b>	<b>Subsidiaries</b>	<b>170.383.424.848</b>	<b>3.499.626.532</b>
1	Petrolimex Asphalt Company Limited	2.484.027.611	2.252.353.748
2	Petrolimex Chemical Company Limited	167.899.397.237	1.247.272.784
<b>II</b>	<b>Affiliated company</b>	<b>544.593.600</b>	<b>749.925.600</b>
1	VP Petrochemical Transport Joint Stock Company	544.593.600	749.925.600
<b>III</b>	<b>Petroleum member companies of Petrolimex</b>	<b>748.774.527.949</b>	<b>717.458.972.228</b>
1	Nghe An Petroleum Company	30.436.977.821	40.390.242.270
2	Phu Tho Petroleum Company	20.462.582.304	17.535.827.330
3	Ha Tinh Petroleum Company	18.281.072.110	21.224.490.060
4	Other member companies of Petrolimex	679.593.895.714	638.308.412.568

**Appendix 2 - Significant transactions with related parties - Account receivable***Unit: VND*

No	Related companies	06M/2025	06M/2024
<b>I</b>	<b>Affiliated company</b>	<b>719.957.760</b>	<b>674.061.960</b>
1	VP Petrochemical Transport Joint Stock Company	719.957.760	674.061.960
<b>II</b>	<b>Petroleum member companies of Petrolimex</b>	<b>78.847.635.911</b>	<b>85.966.165.676</b>
1	Nghe An Petroleum Company	4.147.554.380	10.337.687.859
2	Phu Tho Petroleum Company	4.494.286.418	3.368.564.155
3	Ha Tinh Petroleum Company	4.575.688.634	3.303.340.076
4	Other member companies of Petrolimex	65.630.106.479	68.956.573.586

*Hanoi, 28th July 2025***ACCOUNTANT****CHIEF ACCOUNTANT****GENERAL DIRECTOR****Nguyen Quang Hung****Phuong Thao Hien****Le Quang Tuan**