

**PETROLIMEX INFORMATION TECHNOLOGY AND
TELECOMMUNICATION JOINT STOCK COMPANY**

REVIEWED INTERIM FINANCIAL STATEMENTS

For the period ended 30 June 2025

**PETROLIMEX INFORMATION TECHNOLOGY AND TELECOMMUNICATION JOINT
STOCK COMPANY**

No. 1, Kham Thien Street, Van Mieu - Quoc Tu Giam Ward, Hanoi City, Vietnam

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PETROLIMEX INFORMATION TECHNOLOGY AND TELECOMMUNICATION JOINT STOCK COMPANY

No. 1, Kham Thien Street, Van Mieu - Quoc Tu Giam Ward, Hanoi City, Vietnam

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Petrolimex Information Technology and Telecommunication Joint Stock Company presents this report together with the Company's reviewed Interim Financial Statement for the period ended 30 June 2025.

THE CORPORATION

Petrolimex Information Technology and Telecommunication Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company that was equitized from the Information Technology and Automation Center of Vietnam National Petroleum Group (Petrolimex). The Company operates under Enterprise Registration Certificate No. 0101409374 issued by the Hanoi Department of Planning and Investment on 23 September 2003, and has undergone multiple amendments, with the most recent (8th amendment) made on 27 July 2023.

English name: Petrolimex Information Technology and Telecommunication Joint Stock Company.

Abbreviation: PIACOM., JSC.

Registration changed for the 8th time on 27 July 2023 is VND 39,000,000,000 (*In words: Thirty-nine billion dong*).

The Company's registered office is located at: No. 1, Kham Thien Street, Van Mieu - Quoc Tu Giam Ward, Hanoi City, Vietnam.

Office Address: 15th Floor, Detech Tower, No. 8C Ton That Thuyet Street, Cau Giay Ward, Hanoi City, Vietnam.

The Company's stock is currently listed on the HNX Stock Exchange with stock code: PIA

BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS

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

Board of Management

Mr. Tran Ngoc Tuan	Chairman
Mr. Nguyen Van Quy	Member
Mr. Hoang Hai Duong	Member
Mr. Nguyen Anh Toan	Member
Mr. Truong Duc Chinh	Independent Board Member (Appointed from 17 April 2025)

Board of Supervisors

Mrs. Dang Thi Hong Ha	Head of the Board
Mrs. Do Thuy Linh	Member
Mrs. Tran Thi Huong	Member

Board of Directors

Mr. Nguyen Van Quy	Director
Mr. Tran Dang Dung	Deputy Director
Mr. Nguyen Quang Huy	Deputy Director (Appointed from 18 April 2025)

SUBSEQUENT EVENTS

According to the Board of General Directors, in all material respects, there have been no other significant events occurring after the balance sheet date, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the Interim Financial Statement for the period 30 June 2025.

PETROLIMEX INFORMATION TECHNOLOGY AND TELECOMMUNICATION JOINT STOCK COMPANY

No. 1, Kham Thien Street, Van Mieu - Quoc Tu Giam Ward, Hanoi City, Vietnam

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

AUDITORS

The Company's Interim Financial Statement for the period 30 June 2025 have been reviewed by CPA VIETNAM Auditing Company limited - A Member Firm of INPACT

THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY

The Company's Board of General Directors is responsible for preparing the interim financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2025 well as of its income and interim cash flows statements for the accounting period on the same day, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of financial statements. In preparing these Interim Financial Statement, the Board of General Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Financial Statements;
- Design and implement effectively the internal control system in order to ensure that the preparation and presentation of the Interim Financial Statements are free from material misstatements due to frauds or errors;
- Prepare the Interim Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the interim financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the Interim Financial Statements. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the Interim Financial Statements.

For and on behalf of the Board of General Directors,



Nguyen Van Quy

General Director

Hanoi, 12th August 2025

Head Office in Hanoi:

8th floor, VG Building, No. 235 Nguyen Trai Str.,
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REPORT ON REVIEW OF THE INTERIM FINANCIAL STATEMENTS

To: **Shareholder**
Boards of Management, Supervisors and General Directors
Petrolimex Information Technology and Telecommunication Joint Stock Company

We have reviewed the accompanying Interim Financial Statement of Petrolimex Information Technology and Telecommunication Joint Stock Company, prepared on 12 August 2025, pages 05 to page 30, including the Interim Balance sheet as at 30 June 2025, and the Interim Income Statement, and Interim Cash flows Statement for the period ended on the same day, and Notes to the Interim Financial Statement of the Company.

Responsibility of the Board of Directors

The Company's Board of Directors is responsible for the true and fair preparation and presentation of these interim financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements, and for the internal control as the Board of General Directors determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on these Interim Financial Statement based on our audit. We conducted our review in accordance with Vietnam Standards of review service contract No. 2410 - Review of interim financial information performed by the Company's independent auditors.

The review of interim financial information includes the interviews of people who are responsible for the financial and accounting matters, and performance of other analytical and review procedures. Basically, a review has a narrower scope than that of an audit in accordance with the Vietnam Auditing Standards and consequently, it does not allow us to gain assurance that we will be aware of all material issues that may be discovered during an audit. Accordingly, we do not express an audit opinion.

Auditors' conclusions

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statement of the Company do not present fairly, in all material respects, the financial position of the Company as at 30 June 2025, and its interim financial performance and interim cash flows for the period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant statutory requirements relating to the preparation and presentation of Interim Financial Statement.



Nguyen Thi Mai Hoa
Deputy General Director

No: 2326-2023-137-1

Authorised: 08/2025/UQ-CPA VIETNAM dated 02/01/2025 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

A member firm of INPACT

Hanoi, 12th August 2025

**PETROLIMEX INFORMATION TECHNOLOGY AND
TELECOMMUNICATION JOINT STOCK COMPANY**

No. 1, Kham Thien Street, Van Mieu - Quoc Tu
Giam Ward, Hanoi City, Vietnam

Form B 01a - DN
Issued under Circular No. 200/2014/TT-BTC
December 22, 2014 of the Ministry of Finance

INTERIM BALANCE SHEET

As at 30 June 2025

ASSET	Code	Note	30/6/2025 VND	01/01/2025 VND
A - CURRENT ASSET (100=110+120+130+140+150)	100		75,782,876,083	86,888,587,524
I. Cash and cash equivalents	110	5.1	24,349,342,469	25,269,180,330
1. Cash	111		4,702,349,790	10,135,572,930
2. Cash equivalents	112		19,646,992,679	15,133,607,400
II. Short-term Financial investment	120		3,313,105,839	3,236,494,035
3. Held-to-maturity investments	123	5.2	3,313,105,839	3,236,494,035
III. Short-term receivables	130		30,333,008,089	46,909,061,211
1. Short-term receivables from customers	131	5.3	26,371,642,059	46,390,390,448
2. Short-term prepayments to suppliers	132	5.4	3,376,685,440	1,259,513,952
6. Other short-term receivables	136	5.5	2,482,517,521	1,596,646,390
7. Allowance for doubtful debts	137	5.6	(1,897,836,931)	(2,337,489,579)
IV. Inventories	140		15,920,100,379	8,314,457,508
1. Inventories	141	5.7	15,920,100,379	8,314,457,508
V. Other current assets	150		1,867,319,307	3,159,394,440
1. Short-term prepaid expenses	151	5.8	1,867,319,307	3,159,394,440
B - NON-CURRENT ASSETS (200=210+220+240+260)	200		14,016,531,721	14,227,478,840
I. Long-term receivables	210		589,190,000	589,190,000
6. Other long-term receivables	216	5.5	589,190,000	589,190,000
II. Fixed assets	220		3,586,334,739	4,131,465,827
1. Tangible fixed assets	221	5.9	3,586,334,739	4,131,465,827
- Historical costs	222		19,251,749,081	18,980,907,973
- Accumulated depreciation	223		(15,665,414,342)	(14,849,442,146)
3. Intangible fixed assets	227	5.10	-	-
- Historical costs	228		1,654,405,900	1,654,405,900
- Accumulated amortization	229		(1,654,405,900)	(1,654,405,900)
IV. Long-term assets in progress	240		4,168,375,001	3,359,511,363
2. Contrustion in progress	242	5.11	4,168,375,001	3,359,511,363
VI. Other long-term assets	260		5,672,631,981	6,147,311,650
1. Long-term prepaid expenses	261	5.8	5,672,631,981	6,147,311,650
TOTAL ASSET (270 = 100+200)	270		89,799,407,804	101,116,066,364

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Form B 01a - DN

Issued under Circular No. 200/2014/TT-BTC
December 22, 2014 of the Ministry of Finance

INTERIM BALANCE SHEET (CONTINUED)

As at 30 June 2025

RESOURCES	Code	Note	30/6/2025 VND	01/01/2025 VND
C- LIABILITIES (300=310+330)	300		27,195,395,975	28,388,396,181
I. Short-term liabilities	310		27,075,395,975	28,268,396,181
1. Short-term trade payables	311	5.12	10,046,742,637	16,484,618,483
2. Short-term prepayments from customers	312		1,846,829,200	568,278,594
3. Taxes and other payables to Government budget	313	5.13	879,399,875	2,889,024,478
4. Payables to employees	314		864,538,572	5,212,962,756
8. Short-term unearned revenue	318		307,208,666	661,533,867
9. Other short-term payables	319	5.14	7,731,830,816	562,611,729
11. Short-term Provisions for payables	321	5.15	172,631,775	185,722,331
12. Welfare and bonus fund	322		5,226,214,434	1,703,643,943
II. Long-term liabilities	330		120,000,000	120,000,000
7. Other long-term payables	337	5.14	120,000,000	120,000,000
D- OWNERS' EQUITY (400 = 410)	400		62,604,011,829	72,727,670,183
I- Owners' equity	410	5.17	62,604,011,829	72,727,670,183
1. Contributed capital	411		39,000,000,000	39,000,000,000
- Ordinary shares with voting rights	411a		39,000,000,000	39,000,000,000
7. Investment and Development fund	418		18,897,114,164	17,498,214,164
10. Undistributed profit after tax	421		4,706,897,665	16,229,456,019
Undistributed profit after tax brought forward	421a		2,293,956,019	2,240,952,486
Undistributed profit after tax for the current year	421b		2,412,941,646	13,988,503,533
TOTAL RESOURCES (440 = 300+400)	440		89,799,407,804	101,116,066,364

Hanoi, 12th August 2025

Preparer

Chief Accountant

General Director



Nguyen Khanh Linh



Cao Thi Hong Van



Nguyen Van Quy

**PETROLIMEX INFORMATION TECHNOLOGY AND
TELECOMMUNICATION JOINT STOCK COMPANY**

No. 1, Kham Thien Street, Van Mieu - Quoc Tu Giam
Ward, Hanoi City, Vietnam

Form B 02a - DN

Issued under Circular No. 200/2014/TT-BTC
December 22, 2014 of the Ministry of Finance

INTERIM INCOME STATEMENT

For the period ended 30 June 2025

ITEMS	Code	Note	For the period ended 30/6/2025	For the period ended 30/6/2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	55,007,470,564	69,718,085,141
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10	6.1	55,007,470,564	69,718,085,141
4. Cost of goods sold	11	6.2	32,352,105,300	44,636,083,697
5. Gross revenues from sales and services rendered (20 = 10-11)	20		22,655,365,264	25,082,001,444
6. Financial income	21	6.3	390,617,405	549,205,253
7. Financial expenses	22	6.4	10,845,331	1,358,722
<i>In which: Interest expenses</i>	23		-	-
8. Selling expenses	25	6.5	20,035,675,563	18,619,833,031
9. General administrative expenses	26		-	-
10. Gross profit from operating activities {30 = 20+(21-22)-(25+26)}	30		2,999,461,775	7,010,014,944
11. Other income	31	6.6	17,271,222	42,124,375
12. Other expenses	32	6.6	555,940	450,760,401
13. Other profits (40 = 31-32)	40		16,715,282	(408,636,026)
14. Total gross profit before tax (50 = 30+40+45)	50		3,016,177,057	6,601,378,918
15. Current Corporate income tax expense	51	6.7	603,235,411	1,859,192,302
16. Deferred Corporate income tax expense	52		-	-
17. Profits after corporate income tax (60 = 50-51-52)	60		2,412,941,646	4,742,186,616
18. Basic earnings per share	70	6.8	619	509

Preparer



Nguyen Khanh Linh

Chief Accountant



Cao Thi Hong Van

Hanoi, 12th August 2025
General Director



Nguyen Van Quy

**PETROLIMEX INFORMATION TECHNOLOGY AND
TELECOMMUNICATION JOINT STOCK COMPANY**

No. 1, Kham Thien Street, Van Mieu - Quoc Tu Giam
Ward, Hanoi City, Vietnam

Form B 03a - DN

Issued under Circular No. 200/2014/TT-BTC
December 22, 2014 of the Ministry of Finance

INTERIM CASH FLOW STATEMENT

(Indirect method)

For the period ended 30 June 2025

ITEMS	Code	Note	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
I. Cash flows from operating activities				
1. Profit before tax	01		3,016,177,057	6,601,378,918
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		815,972,196	777,221,459
- Provision	03		(452,743,204)	1,637,111,403
- Unrealized foreign exchange gain or loss	04		10,678,335	(39,872,930)
- Gains (losses) from investing activities	05		(382,260,411)	(506,997,989)
3. Operating profit before changes in working capital	08		3,007,823,973	8,468,840,861
- Increase (decrease) receivables	09		17,014,220,770	(6,319,522,107)
- Increase (decrease) inventories	10		(7,605,642,871)	(6,228,161,969)
- Increase (decrease) accounts payable	11		(10,216,454,843)	3,822,963,779
- Increase (decrease) prepaid expenses	12		1,766,754,802	2,486,572,494
- Corporate income tax paid	15		(2,153,012,277)	(2,587,580,986)
- Other cashpayments from operating activities	17		(1,994,029,509)	(3,683,000,000)
Net cash flows from operating activities	20		(180,339,955)	(4,039,887,928)
II. Cash flows from investing activities				
1. Payment for purchase and construction of fixed assets and long-term assets	21		(1,040,637,746)	(60,000,000)
3. Payment for loans and purchase of debt instruments from other entities	23		(76,611,804)	(150,494,543)
4. Proceeds from collecting loans or repurchase of debt instruments from other entities	24		-	2,191,151,618
7. Proceeds from interests, dividends and distributed profits	27		382,260,411	506,997,989
Net cash flows from investing activities	30		(734,989,139)	2,487,655,064
III. Cash flows from financing activities				
Net cash flows from financing activities	40		-	-
Net cash flows during the fiscal year (50 = 20+30+40)	50		(915,329,094)	(1,552,232,864)
Cash and cash equivalents at the beginning of the fiscal year	60	5.1	25,269,180,330	24,710,865,723
Effect of exchange rate fluctuations	61		(4,508,767)	39,872,930
Cash and cash equivalents at the end of the fiscal year (70 = 50+60+61)	70	5.1	24,349,342,469	23,198,505,789

Preparer



Nguyen Khanh Linh

Chief Accountant



Cao Thi Hong Van

Hanoi, 12th August 2025
General Director



Nguyen Van Quy

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period ended 30th June 2025

1. COMPANY INFORMATION

1.1. Structure of ownership

Petrolimex Information Technology and Telecommunication Joint Stock Company is a joint stock company that was equitized from the Information Technology and Automation Center of Vietnam National Petroleum Group (Petrolimex). The Company operates under Enterprise Registration Certificate No. 0101409374 issued by the Hanoi Department of Planning and Investment on September 23, 2003, and has undergone multiple amendments, with the most recent (8th amendment) made on 27 July 2023.

English name: Petrolimex Information Technology and Telecommunication Joint Stock Company.

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The Company's registered office is located at: No. 1, Kham Thien Street, Van Mieu - Quoc Tu Giam Ward, Hanoi City, Vietnam.

Office Address: 15th Floor, Detech Tower, No. 8C Ton That Thuyet Street, Cau Giay Ward, Hanoi City, Vietnam.

The Company's stock is currently listed on the HNX Stock Exchange with stock code: PIA.

The total number of the Company's employees as at 30 June 2025 is 122 employees (as at 31 December 2024 is 124 employees).

1.2. Operating industries and principal activities

- Manufacturing of computers and peripheral devices (Details: Manufacturing of computers and automation equipment);
- Other telecommunications activities (Details: Network establishment and provision of Internet services (IAP, ISP); direct provision and resale of basic and value-added telecommunication services);
- Computer programming (Details: Software development);
- Computer consultancy and computer systems management (Details: Software consulting);
- Repair of electronic and optical equipment (Details: Maintenance and repair of computers, software, peripheral devices, electronic equipment, IT equipment, automation equipment, and industrial production line systems);
- Installation of industrial machinery and equipment (Details: Installation of computers, software, peripheral devices, electronic equipment, IT equipment, automation equipment, and industrial production line systems);
- Wholesale of computers, peripheral equipment, and software (Details: Software provision; trading in computers, software, peripheral devices, electronic equipment, IT equipment, automation equipment, and industrial production line systems);
- Wholesale of electronic and telecommunications equipment and components (Details: Trading in telecommunications materials and equipment, measuring and control instruments, automation devices, electrical equipment, and electronic components);

...
Principal Business Activities: Provision of software; wholesale of computers, peripheral equipment, and software (including trading in computers, software, peripheral devices, electronic equipment, IT equipment, automation devices, and industrial production line systems); repair of electronic and optical equipment (including maintenance and repair of computers, software, peripheral devices, electronic equipment, IT equipment, automation devices, and industrial production line systems); computer programming (software development); computer consultancy and computer systems management (software consulting); wholesale of electronic and telecommunications equipment and components;...

1.3 Normal operating cycle

The Company's normal production and business cycle is 12 months.

**PETROLIMEX INFORMATION TECHNOLOGY AND
TELECOMMUNICATION JOINT STOCK COMPANY**

Form B 09a - DN

No. 1, Kham Thien Street, Van Mieu - Quoc Tu
Giam Ward, Hanoi City, Vietnam

Issued under Circular No. 200/2014/TT-BTC
December 22, 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

1.4 The Company structure

As at 30 June 2025, the Company has dependent unit as follows:

<u>Name</u>	<u>Address</u>	<u>Major business line</u>
South Branch - Petrolimex Information Technology and Telecommunication Joint Stock Company	209 Hoang Van Thu Street, Phu Nhuan Ward, Ho Chi Minh City, Vietnam	Provision of software; trading in computers, software, peripheral devices, electronic equipment, IT equipment, automation devices, and industrial production line systems; maintenance and repair of computers, software, peripheral devices, electronic equipment, IT equipment, automation devices, and industrial production line systems.

1.5. Statement of information comparability on the Interim Financial Statement

The Company consistently applies accounting policies in accordance with the Enterprise Accounting Regime issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the Interim Financial Statements are comparable.

2. FISCAL YEAR AND ACCOUNTING CURRENCY

Fiscal years

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

The Company's Interim Financial Statements are prepared for the accounting period ended 30th June 2025.

Accounting currency

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

3. ACCOUNTING STANDARDS AND SYSTEM

Accounting System

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

Statements for the compliance with Accounting Standards and System

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the interim separate financial statements for the period ended 30 June 2025.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Below are the major accounting policies adopted by the Company in the preparation of the Interim Financial Statements:

Basis of Interim Financial Statements

The attached Interim Financial Statements for the period ended 30 June 2025 are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of interim separate financial statements.

This Interim Financial Statements include the Company's Head Office Interim Financial Statements and its dependent unit - the South Branch of Petrolimex Information Technology and Telecommunication Joint Stock Company.

All transactions and balances between the Head Office and its dependent unit, as well as within the same Company are eliminated upon preparation of the Company's Interim Financial Statements.

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

Accounting Estimates

The preparation of Interim Financial Statements in conformity with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and other prevailing accounting regulations in Vietnam requires The Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the Interim Financial Statements and the reported amounts of revenues and expenses during the financial year. Actual results could differ from those estimates and assumptions.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial investments

Held to maturity investments

Held-to-maturity investments include bank deposits with original terms exceeding three months, intended to earn periodic interest.

Held-to-maturity investments are measured at cost, net of provisions for doubtful debts.

Provisions for doubtful debts related to held-to-maturity investments are made in accordance with current accounting regulations.

Receivables

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

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions. Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution.

The value of inventory is determined using the weighted average cost method.

Inventory is accounted for using the periodic inventory system.

Provision for impairment of inventories of the Company is made when there is reliable evidence of impairment in net realizable value compared to cost of inventories.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use..

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

	<u>Year</u>
Machinery and equipment	03 - 07
Office equipment	03 - 05
Motor vehicles	06 - 07

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

Intangible fixed assets and Amortization

Computer software and other intangible assets are initially stated at purchase less accumulated amortization.

The cost of an intangible asset includes all expenditures incurred by the Company to acquire the asset up to the point it is ready for its intended use.

Computer software and other intangible assets are amortized to the income statement on a straight-line basis over a period of 03 - 05 years.

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes salaries, relevant service fees and other fees in accordance with the Company's accounting policies.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Prepaid expenses

This account is used to record expenses actually incurred but they are related to operation output of many accounting period and the transfer of these expenses to operating expenses of subsequent accounting periods.

The Company's prepaid expenses include office rental expenses, tools and supplies, repair expenses, and other deferred charges.

Tools and supplies in use are amortized on a straight-line basis over a period not exceeding 36 months.

Repair costs and other deferred expenses are amortized on a straight-line basis over a period not exceeding 36 months.

Payables

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

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

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets between Company and suppliers.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Provisions

The amount recognized as a provision is the best reasonable estimate of the expenses required to settle the present obligation at the end of the annual reporting period or at the end of the interim reporting period.

Only expenses that are directly related to the originally recognized provision may be offset against that provision.

The difference between the unused provision recognized in the previous accounting period and the provision required for the current reporting period shall be reversed and recorded as a reduction in operating expenses, except for the excess amount of provision for construction warranty obligations, which shall be reversed and recognized as other income during the period.

The Company's provisions include product warranty provision and construction warranty provision.

Owners' equity

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

Undistributed profits are determined on the basis of business results after corporate income tax and profit distribution.

The after-tax profit of the Company is distributed as dividends to shareholders after being approved by the Shareholders' Council at the Annual General Meeting of the Company.

Dividends are recognized as accounts payable when approved by the Shareholders' Council.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue and other income

The Company's revenue includes sales of goods and equipment, and revenue from services and software.

Revenue from sale of goods

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

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

Revenue from services

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

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

Revenue from Interest, Dividends, Distributed Profits and Other Income:

Revenue is recognized when it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of revenue can be measured reliably.

Cost of Sales

Cost of Sales includes the cost of products and services recognized in line with the corresponding revenue during the period.

Current corporate income tax expense

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

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

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

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Related parties

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

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

Basic earnings per share

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

Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (*by business segment*) or in providing products or services within a particular economic environment (*geographical area*) which is subject to risks and returns that are different from those of other segments. The Board of General Directors confirms that the Company operates in business segments of electricity trading, construction and installation, other activities in a single geographical segment - Vietnam. Therefore, the segment report will be prepared by business segments.

5. INFORMATION SUPPLEMENTED FOR ITEMS IN THE INTERIM BALANCE SHEET

5.1. Cash and cash equivalents

	30/6/2025 VND	01/01/2025 VND
Cash on hand	2,753,468,047	796,052,470
Bank deposits	1,948,881,743	9,339,520,460
Cash equivalents	19,646,992,679	15,133,607,400
- Deposit within 3 month (*)	19,646,992,679	15,133,607,400
Total	24,349,342,469	25,269,180,330

(*) Deposits with original term of 01 month with interest of 3%/year at Vietnam Prosperity Joint Stock Commercial Bank.

5.2. Financial investment

	30/6/2025 (VND)		01/01/2025 (VND)	
	Historical cost	Book value	Historical cost	Book value
Short-term	3,313,105,839	3,313,105,839	3,236,494,035	3,236,494,035
- Bank deposit (*)	3,313,105,839	3,313,105,839	3,236,494,035	3,236,494,035
Total	3,313,105,839	3,313,105,839	3,236,494,035	3,236,494,035

(*) Term deposits for 6 months with interest of 3.6%/year at Vietnam Prosperity Joint Stock Commercial Bank.

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5.3. Receivables from customers

	30/6/2025 VND	01/01/2025 VND
Short-term	26,371,642,059	46,390,390,448
Vietnam National Petroleum Group	5,417,293,779	17,988,544,756
Cai Mep Port Warehouse Joint Stock Company	189,680,620	1,979,425,181
Petrolimex Region II Petroleum One Member LLC	3,198,677,344	1,895,446,240
Receivables from other customers	17,565,990,316	24,526,974,271
Total	26,371,642,059	46,390,390,448
<i>In which:</i>		
<i>Receivables from related parties</i> <i>(Details in Note 7.1)</i>	<i>12,563,946,315</i>	<i>27,864,561,288</i>

5.4. Prepayments to suppliers

	30/6/2025 VND	01/01/2025 VND
Short-term	3,376,685,440	1,259,513,952
B4U Joint Stock Company	158,000,000	379,000,000
Tinh Van Technology Joint Stock Company	2,085,665,200	-
Technova Company Limited	-	39,277,500
Mr. Nguyen Van Thang	630,360,000	157,590,000
Prepayments for other suppliers	502,660,240	683,646,452
Total	3,376,685,440	1,259,513,952
<i>In which:</i>		
<i>Prepayment for Related parties</i> <i>(Details in Note 7.1)</i>	<i>25,000,000</i>	<i>25,000,000</i>

5.5. Other receivables

	30/6/2025 (VND)		01/01/2025 (VND)	
	Book value	Provision cost	Book value	Provision cost
Short-term	2,482,517,521	-	1,596,646,390	-
- Advance	1,654,870,756	-	557,104,593	-
- Others	827,646,765	-	1,039,541,797	-
Long-term	589,190,000	-	589,190,000	-
- Deposit, collateral	589,190,000	-	589,190,000	-
Total	3,071,707,521	-	2,185,836,390	-

5.6. Bad debts

	30/6/2025 (VND)			01/01/2025 (VND)		
	Original value	Provisions	Recoverable amount	Original value	Provisions	Recoverable amount
- Receivable from customers	2,711,195,618	(1,897,836,931)	813,358,687	4,585,350,579	(2,337,489,579)	2,247,861,000
Total	2,711,195,618	(1,897,836,931)	813,358,687	4,585,350,579	(2,337,489,579)	2,247,861,000

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5.6. Bad debt (Continued)

Details as follow:

	Overdue from over 6 months to under 1 year VND	Overdue from over 1 year to under 2 years VND	Overdue from over 2 years to under 3 years VND	Overdue over 3 years VND	Total VND
Nam Song Hau Trading Investing Petroleum Joint Stock Company Nam Song Hau Go Cong Bonded Warehouse and Petroleum Trading Joint Stock	-	-	846,392,191	-	846,392,191
	-	-	1,864,803,427	-	1,864,803,427
Total	-	-	2,711,195,618	-	2,711,195,618

5.7. Inventories

	30/6/2025 (VND)		01/01/2025 (VND)	
	Book value	Provision cost	Book value	Provision cost
Raw material and supply	8,299,553,713	-	4,870,181,012	-
Tools and equipments	51,335,000	-	320,005,000	-
Work in progress	5,242,287,779	-	1,818,671,715	-
Finished goods	2,104,049,133	-	1,023,650,932	-
Goods for sale	222,874,754	-	281,948,849	-
Total	15,920,100,379	-	8,314,457,508	-

5.8. Prepaid expenses

	30/6/2025 VND	01/01/2025 VND
Short-term	1,867,319,307	3,159,394,440
Office rental expense	1,317,272,450	1,623,722,636
Tools and equipments	53,772,442	73,979,659
Other short-term prepaid expenses	496,274,415	1,461,692,145
Long-term	5,672,631,981	6,147,311,650
Office rental expense	660,606,964	-
Tools and equipments	1,503,634,530	1,655,112,109
Software project cost PIACOM - ERP (nuclos)	1,619,058,988	1,703,710,963
Application of Yokogawa technology platform	515,500,000	515,500,000
Software cost for Windows Server 2022 application	33,583,304	49,083,320
Software management system upgrade project cost for gas stations (EGAS2)	725,439,140	1,036,341,656
Investment project cost for upgrading EGAS 2022	129,150,000	215,250,000
Investment project cost for upgrading AGAS	229,184,091	381,973,485
Investment project cost for construction	234,374,964	390,624,972
Other long-term prepaid expenses	22,100,000	199,715,145
Total	7,539,951,288	9,306,706,090

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5.9 Tangible fixed assets

Unit: VND

	<u>Machinery, equipment</u>	<u>Transportation means</u>	<u>Office equipment</u>	<u>Total</u>
HISTORY COST				
As at 01/01/2025	12,029,915,157	5,356,345,909	1,594,646,907	18,980,907,973
Increase in period	30,892,290	-	239,948,818	270,841,108
Purchase	30,892,290	-	239,948,818	270,841,108
Decrease in period	-	-	-	-
Disposal	-	-	-	-
As at 30/6/2025	<u>12,060,807,447</u>	<u>5,356,345,909</u>	<u>1,834,595,725</u>	<u>19,251,749,081</u>
ACCUMULATED DEPRECIATION				
As at 01/01/2025	7,942,798,451	5,356,345,909	1,550,297,786	14,849,442,146
Increase in period	792,069,681	-	23,902,515	815,972,196
Depreciation	792,069,681	-	23,902,515	815,972,196
Decrease in period	-	-	-	-
As at 30/6/2025	<u>8,734,868,132</u>	<u>5,356,345,909</u>	<u>1,574,200,301</u>	<u>15,665,414,342</u>
NET BOOK VALUE				
As at 01/01/2025	<u>4,087,116,706</u>	<u>-</u>	<u>44,349,121</u>	<u>4,131,465,827</u>
As at 30/6/2025	<u>3,325,939,315</u>	<u>-</u>	<u>260,395,424</u>	<u>3,586,334,739</u>

History cost of tangible fixed assets which are fully depreciated but still in use as at 30/6/2025 is VND 14,071,278,869 (as at 31/12/2024 is VND 13,728,359,869)

5.10 Intangible fixed assets

The history cost and accumulated amortization of intangible fixed asset which is computer software at 01/01/2025 and 30/6/2025 is VND 1,654,405,900.

The cost of Intangible fixed assets that are fully amortized but still in use as at 30/6/2025 is VND 1,654,405,900 (As at 31/12/2024 is VND 1,654,405,900).

5.11 Construction in progress

	<u>30/6/2025 (VND)</u>		<u>01/01/2025 (VND)</u>	
	<u>Book value</u>	<u>Salvage value</u>	<u>Book value</u>	<u>Salvage value</u>
Long-term	4,168,375,001	4,168,375,001	3,359,511,363	3,359,511,363
Project EGAS-II Software Development Project	3,509,647,727	3,509,647,727	3,086,784,090	3,086,784,090
Others	658,727,274	658,727,274	272,727,273	272,727,273
Total	<u>4,168,375,001</u>	<u>4,168,375,001</u>	<u>3,359,511,363</u>	<u>3,359,511,363</u>

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5.12 Prepayment from customers

	30/6/2025 (VND)		01/01/2025 (VND)	
	Recoverable Amount	Book value	Recoverable Amount	Book value
Short-term	10,046,742,637	10,046,742,637	16,484,618,483	16,484,618,483
ECOME Trading and Technology Joint Stock Company	1,000,000,000	1,000,000,000	2,500,000,000	2,500,000,000
Thien Quang Digital Technology Joint Stock Company	507,000,000	507,000,000	1,260,400,000	1,260,400,000
Company				
MBSOFT Vietnam Trading and Technology Service	767,225,000	767,225,000	1,739,645,500	1,739,645,500
Company Limited				
D2S Software Joint Stock Company	33,909,975	33,909,975	3,069,730,200	3,069,730,200
TECHPRO, JSC	2,648,800,000	2,648,800,000	-	-
DETCH Technology	1,722,869,698	1,722,869,698	-	-
Development Supporting Joint Stock Company				
Veeder Root Company	1,070,465,007	1,070,465,007	459,073,284	459,073,284
Tinh Van Technology Joint Stock Company	-	-	2,652,316,800	2,652,316,800
Others	2,296,472,957	2,296,472,957	4,803,452,699	4,803,452,699
Total	10,046,742,637	10,046,742,637	16,484,618,483	16,484,618,483

In which:
Payables to Related parties
(Details in Note 7.1)

421,221,000 421,221,000 219,096,000 219,096,000

5.13 Taxes and payables to the State Budget

	01/01/2025		30/6/2025	
	VND	Additions	Paid	VND
Payables	2,889,024,478	2,522,183,659	4,531,808,262	879,399,875
Value Added Tax (VAT)	673,749,971	234,530,191	728,683,018	179,597,144
VAT on Imported goods	-	449,130,217	449,130,217	-
Import and export duties	-	22,618,312	22,618,312	-
Corporate Income tax	2,153,012,277	603,235,411	2,153,012,277	603,235,411
Personal Income tax	62,262,230	1,208,669,528	1,174,364,438	96,567,320
License tax	-	4,000,000	4,000,000	-

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5.14 Other payables

	30/6/2025 VND	01/01/2025 VND
Short-term	7,731,830,816	562,611,729
Trade union fees	223,505,178	89,255,103
Social insurance	372,918,000	76,080,000
Health insurance	61,827,600	-
Unemployment insurance	13,551,600	-
Dividend payables (*)	7,034,804,800	14,804,800
Other payables	25,223,638	382,471,826
Long-term	120,000,000	120,000,000
Long-term deposits received	120,000,000	120,000,000
Total	7,851,830,816	682,611,729

In which:

Other payables to Related parties

3,533,229,000

(Details in Note 7.1)

(*) Dividends payable to undeposited individual shareholders and other shareholders under Resolution No. 028/PIACOM-NQ-ĐHĐCĐ dated 17 April 2025.

5.15 Payable provision

	30/6/2025 VND	01/01/2025 VND
Short-term	172,631,775	185,722,331
Provision for construction warranty	172,631,775	185,722,331
Total	172,631,775	185,722,331

5.16 Owners' equity

Unit: VND

a. Changes of owners' equity

	Share capital	Investment and Development fund	Retained earnings	Total
As at 01/01/2024	39,000,000,000	16,181,814,164	14,039,652,486	69,221,466,650
Profit in the previous year	-	-	13,988,503,533	13,988,503,533
Provision for investment and development fund	-	1,316,400,000	(1,316,400,000)	-
Provision for welfare and bonus fund	-	-	(2,682,300,000)	(2,682,300,000)
Dividend paid	-	-	(7,800,000,000)	(7,800,000,000)
As at 31/12/2024	39,000,000,000	17,498,214,164	16,229,456,019	72,727,670,183
As at 01/01/2025	39,000,000,000	17,498,214,164	16,229,456,019	72,727,670,183
Interest for this period	-	-	2,412,941,646	2,412,941,646
Provision for investment and development fund (i)	-	1,398,900,000	(1,398,900,000)	-
Provision for welfare and bonus fund (i)	-	-	(5,516,600,000)	(5,516,600,000)
Dividend paid (i)	-	-	(7,020,000,000)	(7,020,000,000)
As at 30/6/2025	39,000,000,000	18,897,114,164	4,706,897,665	62,604,011,829

(i) The Company made appropriations in accordance with Resolution No. 028/PIACOM-NQ-ĐHĐCĐ dated 17 April 2025 of the Annual General Meeting of Shareholders as follows: dividend payment of VND 7,020,000,000; appropriation to the development investment fund of VND 1,398,900,000; appropriation to the bonus and welfare fund of VND 5,516,600,000.

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5.16 Owners' equity (Continued)

b. Details of Owners' equity

	30/6/2024 VND	01/01/2024 VND
Petrolimex Construction and Trading Corporation - MTV Company Limited	19,629,050,000	19,629,050,000
Others	19,370,950,000	19,370,950,000
Total	39,000,000,000	39,000,000,000

c. Capital transactions with shareholders and appropriation of profits and dividends

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Shareholders' capital		
Opening balance	39,000,000,000	39,000,000,000
Increased during the period	-	-
Closing balance	39,000,000,000	39,000,000,000
Dividends	7,020,000,000	7,800,000,000

d. Shares

	30/6/2025 Shares	01/01/2025 Shares
Quantity of registered shares	3,900,000	3,900,000
Quantity of issued shares	3,900,000	3,900,000
Common shares	3,900,000	3,900,000
Share repurchased	-	-
Outstanding shares	3,900,000	3,900,000
Common shares	3,900,000	3,900,000
Par value of outstanding shares (VND/ share)	10,000	10,000

5.18 Off-Balance Sheet Items of the Interim Balance Sheet

	30/6/2025		01/01/2025	
	Original currency	Equivalent to VND	Original currency	Equivalent to VND
USD	100.00	2,592,500	84,389.58	2,132,943,681
Total	100.00	2,592,500	84,389.58	2,132,943,681

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6. INFORMATION SUPPLEMENTED FOR ITEMS OF INTERIM INCOME STATEMENT

6.1 Revenue from sales of goods and provision of services

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Revenue from equipment sales	21,192,466,661	32,837,100,678
Revenue from service and software supply	33,815,003,903	36,880,984,463
Total	55,007,470,564	69,718,085,141
<i>In which:</i>		
<i>Revenue from Related parties</i> <i>(Details in Note 7.1)</i>	<i>36,757,104,807</i>	<i>53,052,920,712</i>

6.2 Cost of goods sold

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Cost of equipment sold	16,025,015,452	27,949,357,974
Cost of services provided	16,327,089,848	16,686,725,723
Total	32,352,105,300	44,636,083,697

6.3 Financial income

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Interest income from deposits and loans	382,260,411	506,997,989
Gain of foreign exchange arising during the period	8,356,994	2,334,334
Gain of foreign exchange from exchange rate revaluation	-	39,872,930
Total	390,617,405	549,205,253

6.4 Financial expense

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Loss of foreign exchange arising during the period	166,996	1,358,722
Loss of foreign exchange from exchange rate revaluation	10,678,335	-
Total	10,845,331	1,358,722

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6.5 Selling and administrative expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Selling expense	20,035,675,563	18,619,833,031
Employee expenses	8,809,582,361	8,197,371,744
Materials expenses	237,299,750	251,544,862
Tools and equipments expenses	1,017,995,267	438,254,498
Amortization and Depreciation expenses	814,404,030	759,918,293
Outsourcing expenses	4,449,037,016	4,805,662,186
Other cash expenses	5,147,009,787	2,529,970,045
Provision expenses	(439,652,648)	1,637,111,403
Total	20,035,675,563	18,619,833,031

6.6 Other income/ Other expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Other income		
Receipts from final settlement of labor contract termination	17,271,222	40,627,615
Others	-	1,496,760
Total	17,271,222	42,124,375
Other expense		
Late tax payment penalty, tax recovery	555,940	450,760,401
Total	555,940	450,760,401
Net other income	16,715,282	(408,636,026)

6.7 Current corporate income tax expense

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Profit/ (Loss) before tax	3,016,177,057	6,601,378,918
Adjustments		
- Add-back adjustment	-	-
- Deductible adjustment	-	-
Taxable Corporate income	3,016,177,057	6,601,378,918
Applicable tax rate	20%	20%
Corporate income tax payable	603,235,411	1,320,275,784
Adjustments of Corporate income tax for previous years	-	538,916,518
Current Corporate income tax expense	603,235,411	1,859,192,302

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6.8 Basic earnings per share

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 (Restated) VND
Net profit after Corporate income tax	2,412,941,646	4,742,186,616
Provision for bonus and welfare funds; Managerial bonus (*)	-	(2,758,300,000)
Profit or loss attributable to shareholders of common stock	2,412,941,646	1,983,886,616
Weighted average number of common shares outstanding during the year (share)	3,900,000	3,900,000
Basic earnings per share (VND/share)	619	509

(*) As at the date of preparation of the interim financial statements, the Company has not been able to reliably estimate the appropriation to the bonus and welfare fund and the management bonus for the accounting period ended 30 June 2025, as the General Meeting of Shareholders has not yet determined the appropriation rates for these funds. If such appropriations for the period ended 30 June 2025 were to be included, the net profit attributable to ordinary shareholders and basic earnings per share would decrease accordingly.

The basic earnings per share for the period ended 30 June 2024 has been restated due to the appropriation of profit in accordance with Resolution No. 028/PIACOM-NQ-ĐHĐCĐ dated 17 April 2025 of the Annual General Meeting of Shareholders, under which VND 5,516,600,000 was appropriated to the bonus and welfare fund. As a result, the profit attributable to ordinary shareholders used for calculating basic earnings per share for the period ended 30 June 2024 has been reduced by half of the appropriated amount. Accordingly, the basic earnings per share for the period ended 30 June 2024 was restated from VND 1,216/share to VND 509/share. Details are as follows:

	For the period ended 30/6/2024 (Stated) VND	For the period ended 30/6/2024 (Restated) VND	Difference
Net profit after Corporate income tax	4,742,186,616	4,742,186,616	-
Provision for bonus and welfare funds; Managerial bonus (*)	-	(2,758,300,000)	(2,758,300,000)
Profit or loss attributable to shareholders of common stock	4,742,186,616	1,983,886,616	(2,758,300,000)
Weighted average number of common shares outstanding during the year (share)	3,900,000	3,900,000	-
Basic earnings per share (VND/share)	1,216	509	(707)

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6.8 Production and business expenses by factors

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Raw material expenses	23,398,921,953	17,525,489,760
Employee expenses	19,917,450,081	17,875,925,098
Amortization and Depreciation expenses	815,972,196	777,221,459
Outsourcing expenses	14,440,875,881	20,306,536,848
Other cash expenses	4,440,734,831	2,966,070,277
Provision expenses	(439,652,648)	1,637,111,403
Total	62,574,302,294	61,088,354,845

7. OTHER INFORMATION

7.1 Information of Related parties

The Company has these related parties as follows:

Related parties	Relationship
Petrolimex Construction and Trading Corporation - MTV Company Limited (PGCC)	Direct Parent company
Petrolimex Petroleum Infrastructure Investment and Services Joint Stock Company (PLAND)	Same Parent company
Petrolimex Technology Consulting and Construction Joint Stock Company	Subsidiary of PLAND
Petrolimex Petroleum Equipment Joint Stock Company (PECO)	Same Parent company
Petrolimex Construction Consulting Joint Stock Company (PEC)	Same Parent company
Petrolimex Import Export Joint Stock Company (PITCO)	Same Parent company
Petrolimex Paint One Member Limited Liability Company	Subsidiary of PITCO
PTN Chemical Limited Liability Company	Same Parent company
Vietnam National Petroleum Group (Petrolimex)	Ultimate Parent company
Subsidiaries (direct and indirect) of Vietnam National Petroleum Group	Subsidiaries of Vietnam National Petroleum Group
Members of the Board of Directors, Board of Supervisors, Board of General Directors, other managers and close individuals in the families of these members	Significant impact

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7.1 Information of Related parties (Continued)

Transactions with related parties

Related parties	Relationship	For the period ended 30/6/2025	For the period ended 30/6/2024 (Re-stated)
		VND	VND
Selling		36,757,104,807	53,052,920,712
Vietnam National Petroleum Group	Ultimate Parent company	11,320,114,726	23,235,290,026
State-owned Petroleum Companies under Vietnam National Petroleum Group	Subsidiary within a Group	22,495,685,752	23,847,915,186
Petrolimex Hanoi Trading and Transport Joint Stock Company	Related companies in the same group	86,400,000	56,000,000
Petrolimex Chemical Limited Liability Company	Related companies in the same group	-	892,200,000
Cai Be Trading and Services Joint Stock Company	Related companies in the same group	-	240,000,000
Kien Giang Petroleum Limited Liability Company	Related companies in the same group	175,334,628	190,786,628
VIPCO Petroleum Transport Joint Stock Company	Related companies in the same group	-	118,277,100
Petrolimex Hai Phong Transport and Services Joint Stock Company	Related companies in the same group	-	183,870,000
Petrolimex Da Nang Trading and Transport Joint Stock Company	Related companies in the same group	240,096,000	155,616,000
Petrolimex Ha Tay Trading and Transport Joint Stock Company	Related companies in the same group	510,008,500	450,808,500
Petrolimex Petrochemical Corporation - Joint Stock Company	Related companies in the same group	104,650,000	511,356,000
Petrolimex Bitumen Limited Liability Company	Related companies in the same group	465,990,000	417,390,000
Petrolimex Inland Waterway Transport Corporation (Tanker)	Related companies in the same group	17,000,000	259,990,000
Petrolimex Aviation Fuel Joint Stock Company	Related companies in the same group	681,820,000	911,925,000
Petrolimex Petroleum Services Corporation	Related companies in the same group	48,000,000	187,140,000
Petrolimex Construction and Trading Corporation - MTV Company Limited	Direct parent company	427,680,000	-
Petrolimex Nghe Tinh Transport and Services Joint Stock Company	Related companies in the same group	184,325,201	1,394,356,272
Purchasing		604,666,658	390,954,403
Petrolimex Joint Stock Insurance Company (PJICO) - Dong Do Branch	Related companies in the same group	325,546,000	322,839,149
State-owned Petroleum Companies under Vietnam National Petroleum Group	100% owned subsidiary of Petrolimex	56,436,501	9,888,299
Petrolimex Petroleum Infrastructure Investment and Services Joint Stock Company (PLAND)	Same Parent company	38,934,157	44,126,410
Petrolimex Construction and Trading Corporation - MTV Company Limited	Direct parent company	183,750,000	14,100,545
Dividend paid		3,533,229,000	3,925,810,000
Petrolimex Construction and Trading Corporation - MTV Company Limited	Parent company	3,533,229,000	3,925,810,000

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7.1 Information of related parties (Continued)

Balance with related parties

Related parties	Relationship	30/6/2025 VND	01/01/2025 (Re-stated) VND
Receivable from customers		12,563,946,315	27,864,561,288
Vietnam National Petroleum Group	Ultimate Parent company	5,417,293,779	17,988,544,756
Petrolimex Construction and Trading Corporation - MTV Company Limited	Direct parent company	594,847,000	124,399,000
Petrolimex Hanoi Trading and Transport Joint Stock Company	Related companies in the same group	95,040,000	-
Petrolimex Da Nang Trading and Transport Joint Stock Company	Related companies in the same group	10,956,000	-
Petrolimex Petrochemical Corporation - Joint Stock Company	Related companies in the same group	-	756,652,000
Petrolimex Bitumen Limited Liability Company	Related companies in the same group	-	576,450,000
Petrolimex Aviation Fuel Joint Stock Company	Related companies in the same group	510,000,000	-
Petrolimex Ha Tay Transport and Services Joint Stock Company	Related companies in the same group	264,714,500	-
Cai Be Trading and Services Joint Stock Company	Related companies in the same group	-	160,000,000
Petrolimex Petroleum Services Corporation	Related companies in the same group	-	247,140,000
Petrolimex Thua Thien Hue Transport and Services Joint Stock Company	Related companies in the same group	264,765,000	826,635,000
Petrolimex Saigon Transport and Services Joint Stock Company	Related companies in the same group	-	34,914,650
Petrolimex Chemical Limited Liability Company	Related companies in the same group	-	1,560,850,000
Kien Giang Petroleum Limited Liability Company	Related companies in the same group	-	180,182,128
State-owned Petroleum Companies under Vietnam National Petroleum Group	100% owned subsidiary of Petrolimex	5,406,330,036	5,408,793,754
Prepayments to suppliers		25,000,000	25,000,000
Hanoi Petroleum Branch – Petroleum Company Area I – One Member Limited Liability Company	Related companies in the same group	25,000,000	25,000,000
Trade payables		421,221,000	219,096,000
Vietnam National Petroleum Group	Ultimate Parent company	219,096,000	219,096,000
Petrolimex Construction and Trading Corporation - MTV Company Limited	Direct parent company	202,125,000	-

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7.1 Information of Related parties (Continued)

Balance with related parties (Continued)

Related parties	Relationship	30/6/2025 VND	01/01/2025 (Re-stated) VND
Advance from customers		1,266,475,550	118,156,575
State-owned Petroleum Companies under Vietnam National Petroleum Group	100% owned subsidiary of Petrolimex	218,466,450	118,156,575
Petrolimex Petroleum Services Corporation	Related companies in the same group	141,540,000	-
Petrolimex Construction 1 Joint Stock Company Group	Related companies in the same group	117,560,100	-
Petrolimex Petroleum Mechanical Joint Stock Company	Related companies in the same group	93,060,000	-
Petrolimex Petrochemical Corporation - Joint Stock Company	Related companies in the same group	695,849,000	-
Other payables		3,533,229,000	-
Petrolimex Construction and Trading Corporation - MTV Company Limited	Direct parent company	3,533,229,000	-

7.2 Segment reporting

Reported segment results for the period ended 30 June 2025:

Unit: VND

	Equipment trading	Service supply and software	Total
Net revenue	21,192,466,661	33,815,003,903	55,007,470,564
Cost of goods sold	16,025,015,452	16,327,089,848	32,352,105,300
Gross profit	5,167,451,209	17,487,914,055	22,655,365,264
OPERATING PROFIT			
Segment profit	5,167,451,209	17,487,914,055	22,655,365,264
Financial income			390,617,405
Financial expense			(10,845,331)
General and Administrative expense			(20,035,675,563)
Other income not related to production and business activities			16,715,282
Corporate income tax			(603,235,411)
Profit for the period			2,412,941,646

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7.2 Segment reporting (Continued)

Reported segment results for the period ended 30 June 2024:

Unit: VND

	Equipment trading	Service supply and software	Total
Net revenue	32,837,100,678	36,880,984,463	69,718,085,141
Cost of goods sold	27,949,357,974	16,686,725,723	44,636,083,697
Gross profit	4,887,742,704	20,194,258,740	25,082,001,444
OPERATING PROFIT			
Segment profit	4,887,742,704	20,194,258,740	25,082,001,444
Financial income			549,205,253
Financial expense			(1,358,722)
Other income not related to production and business activities			(18,619,833,031)
Other income			(408,636,026)
Corporate income tax			(1,859,192,302)
Profit for the period			4,742,186,616

Segment assets and segment liabilities as of 30 June 2025:

Unit: VND

	Equipment trading	Service supply and software	Total
ASSET			
Prepaid expense and Construction in progress	-	8,337,372,452	8,337,372,452
Inventory	14,648,251,428	1,271,848,951	15,920,100,379
Unallocated Assets			65,541,934,973
Total Asset			89,799,407,804
LIABILITY			
Unallocated liabilities			27,195,395,975
Total Liability			27,195,395,975

Segment assets and segment liabilities as of 1 January 2025

Unit: VND

	Equipment trading	Service supply and software	Total
ASSET			
Prepaid expense and Construction in progress	-	7,826,695,759	7,826,695,759
Inventory	8,146,858,129	167,599,379	8,314,457,508
Unallocated Assets			84,974,913,097
Total Asset			101,116,066,364
LIABILITY			
Unallocated liabilities			28,388,396,181
Total Liability			28,388,396,181

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7.3 Comparative figures

Comparative figures presented in the Interim Balance Sheet and related notes are taken from the Financial Statements for the fiscal year ended 31 December 2024, which have been audited by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Comparative figures presented in the Interim Income Statement, Interim Cash Flow Statement, and related notes are taken from the Interim Financial Statements for the accounting period ended 30 June 2024, which have been reviewed by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Hanoi, 12th August 2025

Preparer



Nguyen Khanh Linh

Chief Accountant



Cao Thi Hong Van

General Director



Nguyen Van Quy

