



PETRO TIMES JOINT STOCK COMPANY

FINANCIAL STATEMENTS

FOR THE ACCOUNTING PERIOD FROM 01 JULY 2025 TO 30 SEPTEMBER 2025

SEPTEMBER 2025

BALANCE SHEET
As of September 30, 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A. CURRENT ASSETS	100		307.432.893.231	329.075.863.016
I. Cash and cash equivalents	110	5	47.089.095.595	52.351.155.988
1. Cash	111		3.425.462.690	2.565.004.850
2. Bank Deposits			43.663.632.905	49.786.151.138
II. Short-term financial investments	120		6.200.000.000	16.200.000.000
1. Trading securities	121		0	0
2. Provisions for devaluation of trading securities	122		0	0
3. Held-to-maturity investments	123	6	6.200.000.000	16.200.000.000
III. Các khoản phải thu ngắn hạn	130		131.847.822.907	88.163.882.854
1. Short-term trade receivables	131	7	108.191.530.543	74.997.297.126
2. Short-term prepayments to suppliers	132	8	675.874.512	263.834.838
3. Receivables for short-term loans	135		-	-
4. Other short-term receivables	136	9	24.317.983.561	14.240.316.599
5. Allowance for short-term doubtful debts	137	10	-1.337.565.709	-1.337.565.709
IV. Inventories	140		121.206.403.360	165.677.713.073
1. Inventories	141	11	121.206.403.360	165.677.713.073
V. Other current assets	150		1.089.571.369	6.683.111.101
1. Short-term prepaid expenses	151	16.1	282.589.052	301.114.427
2. Deductible VAT	152		806.982.317	6.381.996.674
B. NON-CURRENT ASSETS	200		160.824.495.087	167.136.980.124
I. Long-term receivables	210		0	0
1. Other long-term receivables	216		0	0
II. Fixed assets	220		63.557.193.875	64.915.821.433
1. Tangible fixed assets	221	12	9.318.679.216	10.651.678.203
- Historical cost	222		16.277.710.564	16.591.516.654
- Accumulated depreciation	223		-6.959.031.348	-5.939.838.451
2. Intangible fixed assets	227	13	54.238.514.659	54.264.143.230
- Historical cost	228		54.343.371.800	54.343.371.800
- Accumulated depreciation	229		-104.857.141	-79.228.570
III. Investment property	230	14	81.756.912.994	101.546.910.093
- Historical cost	231		81.922.545.700	101.658.920.700
- Accumulated depreciation	232		-165.632.706	-112.010.607
IV. Long-term assets in process	240		0	0
1. Construction-in-progress	242		0	0
V. Long-term financial investments	250		14.700.000.000	0
1. Investments in joint ventures and associates	255	15	14.700.000.000	0
VI. Other non-current assets	260		810.388.218	674.248.598
1. Long-term prepaid expenses	261	16.2	810.388.218	674.248.598
TOTAL ASSETS (270=100+200)	270		468.257.388.318	496.212.843.140

BALANCE SHEET (CONTINUED)
As of September 30, 2025

ITEMS	Code	Note	Unit: VND	
			Ending balance	Beginning balance
C. LIABILITIES	300		263.281.885.818	298.958.675.027
I. Current liabilities	310		263.281.885.818	298.958.675.027
1. Short-term trade payables	311	17	795.457.747	36.678.181.958
2. Short-term advances from customers	312	18	16.690.886.485	10.699.574.208
3. Taxes and other obligations to the State Budget	313	19	873.932.041	521.752.341
4. Payables to employees	314	20	71.331.500	85.651.500
5. Short-term accrued expenses	315		34.094.245	-
6. Other short-term payables	319		9.000.000	9.000.000
7. Short-term loans and finance leases	320	21	244.807.183.800	250.964.515.020
II. Long-term liabilities	330		0	0
1. Long-term trade payables	331		0	0
D. OWNER'S EQUITY	400		204.975.502.500	197.254.168.113
I. Owner's equity	410		204.975.502.500	197.254.168.113
1. Owner's equity	411	22	196.449.230.000	181.899.880.000
- Common shares with voting rights	411a		196.449.230.000	181.899.880.000
2. Capital surplus	412	22	-134.050.000	-134.050.000
2. Undistributed profit after tax	421	22	8.660.322.500	15.488.338.113
- Undistributed profit after tax accumulated to the end of previous period	421a	22	938.988.113	6.431.981.903
- Undistributed profit this period	421b	22	7.721.334.387	9.056.356.210
TOTAL CAPITAL (440=300+400)	440		468.257.388.318	496.212.843.140

Hai Phong, October 17, 2025

Prepared by


Vu Thi Phuong

Chief Accountant


Pham Thi Thu Phuong

Chairman of the Board


Pham Van Ky

INCOME STATEMENT

September 30, 2025

Unit: VND

ITEMS	Code	Note	This quarter of the current year	The same quarter of the previous year	Cumulative from the beginning of the year to the end of this quarter	Cumulative from the beginning of last year to the end of the same quarter
1. Sales and service revenue	1	23	1.176.945.222.850	911.969.643.151	3.186.854.141.412	2.939.200.717.379
2. Revenue deductions	2		55.160.955	-	346.689.682	-
3. Net revenue from sales and services (10=01-02)	10		1.176.890.061.895	911.969.643.151	3.186.507.451.730	2.939.200.717.379
4. Costs of sales	11	24	1.165.193.542.461	906.749.528.291	3.154.168.445.856	2.912.003.200.805
5. Gross profit from sales and service provision (20=10-11)	20		11.696.519.434	5.220.114.860	32.339.005.874	27.197.516.574
6. Financial income	21	25	83.240.945	4.926.679.340	3.831.496.832	5.787.927.362
7. Financial expenses	22	26	3.242.000.772	3.353.427.134	10.194.851.697	10.205.566.857
- In which: Loan interest expenses	23		3.242.000.772	3.300.643.223	10.092.757.674	10.152.782.946
8. Selling expenses	25	27	4.685.527.637	3.949.656.644	13.089.459.606	11.227.632.437
9. General and administration expenses	26	28	1.048.921.837	1.225.967.328	3.406.595.246	3.659.993.296
10. Net operating profit {30=20+(21-22)-(25+26)}	30		2.803.310.133	1.617.743.094	9.479.596.157	7.892.251.346
11. Other income	31	29	203.696.828	907.407.408	203.696.828	908.018.892
12. Other expenses	32	30	31.625.001	-	31.625.001	-
13. Other profits (40=31-32)	40		172.071.827	907.407.408	172.071.827	908.018.892
14. Total accounting profit before tax (50=30+40)	50		2.975.381.960	2.525.150.502	9.651.667.984	8.800.270.238
15. Current income tax	51	31	595.076.392	505.030.100	1.930.333.597	1.760.054.047
16. Deferred corporate income tax expense	52					
17. Profit after corporate income tax (60=50-51-52)	60	22	2.380.305.568	2.020.120.402	7.721.334.387	7.040.216.191

Hai Phong, October 17, 2025

Prepared by

Chief Accountant

Chairman of the Board


 Vu Thi Phuong


 Pham Thi Thu Phuong


 Pham Van Ky

CASH FLOW STATEMENT*(Direct method)***September 30, 2025**

Unit: VNĐ

ITEMS	Code	Note	Cumulative from the beginning of the year to the end of this quarter	Cumulative from the beginning of last year to the end of the same quarter
I. Cash flows from operating activities				
1. Revenues from sales and service provisions and other revenues	1		3.352.056.551.464	3.261.817.642.790
2. Cash paid to suppliers of goods and services	2		(3.481.551.665.286)	(3.321.953.441.746)
3. Amounts paid to employees	3		(4.054.389.970)	(4.075.167.594)
4. Interest paid	4		(10.092.757.674)	(10.205.566.857)
5. Enterprise income tax paid	5		(1.589.941.657)	(1.600.000.000)
6. Other receipts from trading	6		245.929.919.246	66.904.505.297
7. Other expenditures on trading	7		(106.198.620.087)	(27.375.870.935)
Net cash flows from operating activities	20		(5.500.903.964)	(36.487.899.045)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21		-	-
2. Gains from disposal and liquidation of and other long-term assets	22		9.390.000.000	690.000.000
3. Loans given and purchases of debt instruments of other entities	23		(8.000.000.000)	(21.000.000.000)
4. Recovery of loan given and disposals debt instruments of other entities	24		18.000.000.000	65.452.289.315
5. Receipts of loans given, dividends and profit shared	25		(14.700.000.000)	-
6 Withdrawals of investments in other entities	26		-	-
7. Receipts of loan interests, dividends and profit shared	27		1.706.174.791	-
Net cash flows from investing activities	30		6.396.174.791	45.142.289.315

NOTES TO FINANCIAL STATEMENTS

For The Accounting Period From 01 July 2025 To 30 September 2025

III. Cash flows from financial activities

1. Gains from stock issuance and capital contributions from shareholders	31	-	8.650.000.000
2. Repayments of capital contributions to owners and re-purchase of stocks already issued	32	-	-
3. Receipts from loans	33	918.697.868.799	1.202.560.685.373
4. Payment of loan principal	34	(924.855.200.019)	(1.227.196.425.373)
5. Payment of financial lease debt	35	-	-
6. Dividends and profit shared to the owners	36	-	-
Net cash flows from financial activities	40	(6.157.331.220)	(15.985.740.000)
Net cash flows during the year (50=20+30+40)	50	(5.262.060.393)	(7.331.349.730)
Beginning cash and cash equivalents	60	52.351.155.988	37.040.192.355
Effects of fluctuations in foreign exchange rates	61		
Ending cash and cash equivalents (70 = 50+60+61)	70	5	47.089.095.595
			29.708.842.625

Hai Phong, October 17, 2025

Prepared by

Chief Accountant

Chairman of the Board


Vu Thi Phuong


Pham Thi Thu Phuong


Pham Van Ky

I. CHARACTERISTICS OF COMPANY OPERATIONS

1.1 Form of capital ownership:

Petro Times Joint Stock Company, formerly known as Hai Phong Petroleum Materials Trading Joint Stock Company. The head office is located at No. 54 Tien Phong Street, Dang Hai Ward, Hai An District, Hai Phong City. The company was established under the Initial Business Registration Certificate No. 0201651354 dated October 13, 2015, and the 11th Amended Enterprise Registration Certificate dated July 14, 2025, issued by the Department of Planning and Investment of Hai Phong City.

The charter capital is VND 196,449,230,000. The par value per share is VND 10,000.

1.2 Business Field: Trading of petroleum products and related products.

1.3 Business Lines:

- Manufacture of refined petroleum products;
- Repair of fabricated metal products (details: maintenance and repair of plastic fuel tank systems and petroleum depots);
- Repair of machinery and equipment;
- Repair of other equipment (details: repair of containers; maintenance and repair of plastic fuel tank systems and petroleum depots);
- Installation of industrial machinery and equipment;
- Construction of railway projects;
- Construction of road projects;
- Construction of water supply and drainage systems;
- Construction of telecommunications and communication infrastructure;
- Construction of other public utility works;
- Construction of other civil engineering works (details: maintenance and repair of concrete petroleum tank systems and depots; construction of industrial and civil projects, infrastructure of industrial zones and urban areas; construction of oil tank systems, seaports, and outdoor sports facilities);
- Installation of electrical systems;
- Wholesale of automobiles and other motor vehicles;
- Wholesale of parts and accessories for automobiles and other motor vehicles;
- Wholesale of parts and accessories for motorcycles and scooters;
- Wholesale of textiles, garments, and footwear (details: wholesale of fabrics, carpets, mattresses, blankets, curtains, bed sheets, pillows and other textiles; wholesale of garments and footwear);
- Wholesale of other household products (details: wholesale of household plastic items, ceramics, glassware; wholesale of household electrical appliances, lighting equipment; wholesale of furniture such as beds, cabinets, tables, and chairs; wholesale of books, newspapers, magazines, and stationery; wholesale of sporting goods and handicrafts);
- Wholesale of computers, peripheral devices, and software;
- Wholesale of electronic and telecommunications equipment and components;
- Wholesale of other machinery, equipment, and accessories (details: wholesale of mining and construction machinery and spare parts; electrical machinery, equipment, and materials (generators, electric motors, wires, and other circuit equipment); office machinery and equipment (excluding computers and peripherals); industrial cleaning machinery and equipment; hydraulic equipment, air compressors, mechanical equipment, fire protection equipment, personal protective equipment; wholesale of marine machinery and spare parts, winches, anchors, hoisting chains, life-saving equipment; industrial production line equipment; lifting equipment components; soft parts for wire cutting machines, rolling systems, stone-gripping tools; auxiliary lifting equipment, hydraulic cylinders, cranes, air compressor parts, steam heating equipment, MDF accessories, oil filter equipment, and steam accessories; signal converters, machine controllers, water pumps; crane accessories; machine tools for mechanical processing);

- Wholesale of solid, liquid, gas fuels and related products (details: wholesale of petrol and related products; wholesale of gas and related products; wholesale of lubricants, grease, and liquefied petroleum gas - LPG);
- Wholesale of metals and metal ores (details: wholesale of iron, steel, copper, aluminum, stainless steel; wholesale of non-ferrous metals);
- Wholesale of construction materials and installation equipment (details: wholesale of hardware; wholesale of industrial and civil paint; wholesale of industrial pipes, plastic pipes, water tanks, valves, faucets, plastic doors, plastic boards; wholesale of door locks, bolts, window and door handles; wholesale of hammers, saws, screwdrivers, nails, nuts, saw blades, counterweights, chains, anchor bolts, steel bars, sanding discs; wholesale of varnish, filler; wholesale of steel-core plastic doors, stainless steel pipes, rolling doors, tempered glass doors, wooden doors; wholesale of stone powder, grinding and cutting stones);
- Other specialized wholesale not elsewhere classified (details: wholesale of cables, ties, steel mesh sheets; wholesale of CO₂, O₂, nitrogen, acetylene, argon gases; wholesale of industrial chemicals, containers, silicone, adhesives, carbon brushes, industrial cleaning tools, welding rods, welding wires, cutting stones, grinding stones, bearings, pillow blocks, cleaning brushes, mops, machine rags, synthetic ropes, steel cables, seals, conveyor belts, washers, planing blades; wholesale of belts, mold accessories, wrenches, anvils, copper clamps, hoists, trolley wheels; wholesale of anti-static bars, handcarts, surface marking pens, carbon brush holders; wholesale of ships, rubber; wholesale of general chemicals and chemicals used in petroleum processing);
- Retail sale of motor fuel in specialized stores (details: retail of kerosene, LPG, bottled LPG, gas, household fuel products in specialized stores);
- Retail sale of hardware, paint, glass, and other construction installation equipment in specialized stores;
- Retail sale of other new goods in specialized stores;
- Freight transport by road (details: transport of goods by trucks, containers, tractors, semi-trailers, tankers; petrol transport by tankers);
- Coastal and ocean freight water transport (details: transport of petrol and goods by barges and ships);
- Inland water freight transport (details: transport of petrol and goods by barges and ships);
- Warehousing and storage of goods;
- Support activities for rail and road transport;
- Support activities for road transport;
- Other support activities related to transport (details: freight forwarding, customs clearance services; cargo inspection services; cargo lifting services; ship agency services; sea freight agency services; logistics services; brokerage of transportation contracts, ship towing contracts; ship chartering brokerage (excluding crew); cargo consignment services; multimodal transport services (excluding air); maritime service agency; customs brokerage activities; maritime supply services; maritime brokerage and other maritime services (excluding gas liquefaction for transportation and air transport-related services); ship chartering and related services such as: cargo packaging for protection during transport, cargo unloading, sampling, weighing);
- Rental of motor vehicles (details: rental of cars, trucks, containers, tractors, semi-trailers, tankers);
- Rental of machinery, equipment, and other tangible goods;
- Other remaining business support activities not elsewhere classified (details: import-export services);
- Real estate business, ownership, or lease of land use rights.

1.4 Normal production and business cycle: Within 12 months

2. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

The Company's fiscal year begins on January 1 and ends on December 31 of each year.
The currency used in accounting is Vietnamese Dong (VND).

3. ACCOUNTING STANDARDS AND REGIMES APPLIED

3.1 Applicable accounting regime

Company apply accounting standards, Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC in 2016 amending and supplementing Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing Financial Statements.

3.2 Statement on compliance with accounting standards and accounting regimes

The Board of Directors ensures that it has complied with the requirements of accounting standards and the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC in 2016 amending and supplementing Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing Financial Statements.

3.3 Applicable accounting form

The company uses a computerized general journal accounting system.

4. ACCOUNTING POLICIES APPLIED

4.1 Basis for preparing interim financial statements

Financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

4.2 Cash and cash equivalents

Cash includes cash on hand, demand deposits, monetary gold used for value storage purposes, excluding gold classified as inventories used as raw materials for the production of products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than three months from the date of purchase, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

4.3 Principles of accounting for financial investments

Trading securities:

Trading securities must be recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of the payments at the time the transaction occurs.

The recognition time for trading securities is the point at which the investor has ownership rights, as follows:

- Listed securities are recognized at the time of order matching (T+0);
- Unlisted securities are recognized at the time the investor officially obtains ownership rights in accordance with the law.

At the end of the accounting period, if the market value of trading securities decreases below their cost, an allowance for impairment is made.

The allowance for impairment of investment securities is calculated using the following formula:

The allowance for impairment of investment securities = The value of the investment securities recorded in the company's accounting books at the time of preparing the annual financial statements - The number of securities the company holds at the time of preparing the annual financial statements × The actual market price of the securities

For shares registered for trading on the trading market of unlisted public companies and state-owned enterprises undergoing equitization through public offering (Upcom), the actual market price of the

securities is determined as the average reference price over the 30 most recent consecutive trading days before the date of preparing the annual financial statements, as announced by the Stock Exchange. In cases where the shares of a joint-stock company registered for trading on the Upcom market have no transactions within the 30 days before the date of preparing the annual financial statements, the company shall determine the allowance for impairment for each investment in securities according to the provisions in point b, clause 2 of this Article.

The company must fully and promptly account for income from trading securities investment activities. Dividends distributed for the period prior to the investment date should be deducted from the investment value.

When an investor receives additional shares without paying money, because the joint-stock company uses surplus capital, equity funds, and undistributed after-tax profits (stock dividends) to issue more shares, the investor only tracks the increase in the number of shares in the notes to the financial statements. The value of the received shares is not recognized, financial income is not recognized, and the increase in the investment value in the joint-stock company is not recognized.

When liquidating or selling trading securities (calculated by each type of security), the cost is determined using the moving average method (weighted average cost per purchase).

Investments held to maturity

An investment is classified as held to maturity when the company intends and has the ability to hold it until its maturity date. Investments held to maturity include: term bank deposits (including promissory notes, certificates of deposit), bonds, and loans held to maturity for the purpose of earning periodic interest, as well as other investments held to maturity.

Investments held to maturity are initially recognized at cost, which includes the purchase price and transaction-related costs. After initial recognition, these investments are carried at their recoverable value. Interest income from investments held to maturity after the purchase date is recognized in the income statement on an accrual basis.

4.4 Trade and other receivables

Receivables are presented at carrying value, net of any provision for doubtful debts.

The classification of receivables into trade receivables and other receivables is made based on the following principles:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between Business and the buyer is an independent entity with Business, including receivables for export sales on consignment to other entities.
 - Other receivables reflect non-commercial receivables not related to purchase and sale transactions.
- Provision for doubtful debts is made for each doubtful debt based on the age of overdue debts or the expected level of loss that may occur, specifically as follows:

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

4.5 Principles of inventory recognition

The cost of inventories is determined as follows:

- Raw materials and merchandise inventories: include costs of purchase and other directly relevant costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price of inventory in the normal course of business, normal less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories are valued using the weighted average method and accounted for using the perpetual inventory method.

Provision for inventory devaluation is established for each inventory item whose original cost is greater than its net realizable value. Increase or decrease in the balance of provision for inventory devaluation need to set aside at the end of the financial year is recognized in cost of goods sold.

4.6 Principles for recognition and depreciation of fixed assets

A, Tangible fixed assets

Tangible fixed assets are recorded at cost, minus accumulated depreciation. The cost of tangible fixed assets includes all expenses incurred by the company to acquire the asset up to the point it is ready for use. Subsequent expenditures are only added to the asset's cost if they are certain to increase the future economic benefits derived from its use. Expenses that do not meet this criterion are recognized immediately as costs.

When tangible fixed assets are sold or disposed of, their original cost and accumulated depreciation are written off. Any gains or losses arising from the disposal are recognized as income or expenses in the year of disposal.

Fixed assets are depreciated using the straight-line method based on their estimated useful life. The depreciation periods for different types of fixed assets are as follows:

<u>Fixed Assets</u>	<u>Number of years</u>
Transportation and Transmission Vehicles	07 - 10
Buildings and Structures	6 - 25
Machinery and Equipment	10
Other Fixed Assets	05

B, Intangible Fixed Assets

Intangible fixed assets are recorded at cost, minus accumulated amortization.

The cost of intangible fixed assets includes all expenses incurred by the company to acquire the asset up to the point it is ready for use. Subsequent expenditures related to intangible fixed assets are recognized as operating expenses unless they are directly associated with a specific intangible fixed asset and increase the economic benefits derived from it.

When intangible fixed assets are sold or disposed of, their original cost and accumulated amortization are written off. Any gains or losses arising from the disposal are recognized as income or expenses in the year of disposal.

The company's intangible fixed assets include:

Land Use Rights

Land use rights are the total actual costs that the company has incurred directly related to the land being used, including: costs to acquire land use rights, compensation costs, land clearance costs, site leveling costs, and registration fees,....

The company's land use rights are perpetual and are not subject to depreciation.

C, Investment property

Investment property (BĐSDT) includes: land use rights, buildings, or part of a building, or both the building and land, and infrastructure held by the owner or lessee under a finance lease, for the purpose of earning rental income or waiting for capital appreciation, and not for use in production, providing goods or services, or for management purposes; or for sale in the normal course of business.

The cost of investment property (BĐSDT) is the total expenses (in cash or cash equivalents) that the company incurs or the fair value of other items exchanged to acquire the investment property, up to the point of purchase or completion of construction of the investment property.

Expenses related to investment property incurred after the initial recognition are recognized as production and business expenses for the period, unless these expenses are likely to result in future economic benefits that exceed the level initially estimated for the investment property, in which case they are added to the cost of the investment property.

Investment property used for rental is depreciated using the straight-line method based on its estimated useful life. The number of years for depreciation of investment property is as follows:

<u>Type of Fixed Asset</u>	<u>Number of years</u>
Houses and property on land	25

The company does not depreciate investment property held for appreciation. In cases where there is reliable evidence showing that the investment property has decreased in value compared to the market value, and the impairment amount can be determined with reasonable certainty, the company will perform an impairment review of the investment property's cost and recognize the loss in the cost of goods sold for the period.

D, Construction in progress

Construction in progress reflects the directly related costs (including capitalized interest, if any) to assets that are under construction, machinery and equipment being installed, as well as costs related to the repair of fixed assets in progress. These assets are recorded at cost and are not subject to depreciation until they are completed and ready for use.

4.7 Principles of accounting for prepaid expenses

Prepaid expenses record actual expenses that have been incurred but are related to the business performance of many accounting periods and the transfer of these expenses to the business performance of the following accounting periods.

Tools, instruments

Tools and equipment put into use are allocated to expenses using the straight-line method with an allocation period of no more than 03 years.

4.8 Accounting principles for liabilities and accrued expenses

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables as trade payables and other payables is made according to the following principles:

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity. Business, including amounts payable upon import through a consignee.

- Other payables reflect non-commercial payables not related to the purchase, sale or provision of goods and services.

4.9 Principles of recording loans and financial lease liabilities

The company must monitor in detail the payment terms of loans and financial leases. For loans with a repayment period of more than 12 months from the date of the financial statements, accountants present them as long-term loans and financial leases. For loans due within the next 12 months from the date of the financial statements, accountants present them as short-term loans and financial leases to have a payment plan.

For finance lease liabilities, the total lease liability reflected on the credit side of account 341 is the total amount payable calculated by the present value of the minimum lease payments or the fair value of the leased asset.

4.10 Principle of equity recognition

Owner's equity

Owner's equity is recorded at the actual amount contributed by shareholders.

Share capital surplus

Share capital surplus is recorded as the difference between the issue price and the par value of shares when first issued, additional issued, the difference between the reissue price and the book value of treasury shares and the equity component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and reissue of treasury shares are recorded as a decrease in share capital surplus.

Retained earnings

Record business results (profit, loss) after corporate income tax and the situation of profit distribution or loss handling of the enterprise.

Dividends

Dividends are recognized as liabilities when declared.

4.11 Revenue and income recognition

Sales revenue

Revenue from the sale of goods is recognized when all of the following conditions are simultaneously satisfied:

- The enterprise has transferred the significant risks and rewards of ownership of the products or goods to the buyer.
- The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.
- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services).
- The company has received or will receive economic benefits from the sales transaction..
- The costs related to the sales transaction can be reliably measured.

Service revenue

Revenue from service transactions is recognized when the result of the transaction can be reliably determined. In cases where the service is performed over multiple periods, revenue is recognized in the period based on the work completed by the end of the accounting period. The result of the service transaction is determined when all of the following conditions are met:

- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer no longer has the right to return the provided service.
- There is a likelihood of obtaining economic benefits from the service transaction.
- The portion of the work completed as of the end of the financial year can be determined.
- The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

Interest

Interest is recognized on an accrual basis, determined on the deposit account balance and the actual interest rate for each period.

Dividends and profits distributed

Dividends and profits distributed are recorded when the Company is entitled to receive dividends or profits from capital contributions. Dividends received in shares are only tracked by the number of additional shares, not recording the value of shares received/recorded at par value.

4.12 Principles of accounting for cost of goods sold.

Cost of goods sold during the year is recorded in accordance with revenue generated during the period and ensures compliance with the principle of prudence.

4.13 Borrowing costs

Borrowing costs include interest and other costs incurred in connection with borrowing.

Borrowing costs are recognized as expenses when incurred. Where borrowing costs are directly related to the construction or production of an asset that takes a substantial period of time (over 12 months) to get ready for its intended use or sale, these borrowing costs are capitalized. For loans specifically used to build fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months. Income from temporary investment of loans is recorded as a reduction in the original cost of the related assets.

For general borrowings used for the purpose of investment in construction or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the weighted average cumulative costs incurred for investment in basic construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of the outstanding borrowings during the year, except for separate borrowings serving the purpose of forming a specific asset.

4.14 Principles of accounting for sales costs and business management costs

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product and goods warranty costs (except construction activities), preservation, packaging, transportation costs, etc.

Business management costs reflect the general management costs of the enterprise, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.).

4.15 Principles and methods of recording current corporate income tax expenses

Corporate income tax expense includes current corporate income tax

Current income tax

Current income tax is the tax that is calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

The company is obliged to pay corporate income tax at a rate of 20%.

4.16 Financial instruments

4.16.1 Financial assets

Classification of financial assets

The Company classifies its financial assets into the following groups: financial assets at fair value through the Statement of Business Performance, investments held to maturity, loans and receivables, and available-for-sale financial assets. The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Financial assets are recorded at fair value through the Statement of Business Performance

Financial assets are classified as measured at fair value through the Statement of Income if they are held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial assets are classified as held for trading securities if:

- Purchased or created primarily for the purpose of resale in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

Held to maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Company has the intention and ability to hold to maturity.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments and are not listed on an active market.

Initial book value of financial assets

Financial assets are recognised at the date of acquisition and derecognised at the date of sale. At the time of initial recognition, financial assets are measured at their purchase price/issuance costs plus any other costs directly attributable to the acquisition or issue of the financial asset.

4.16.2 Financial liabilities

The Company classifies financial liabilities into groups: financial liabilities recorded at fair value through the Income Statement, financial liabilities determined at amortized cost. The classification of

financial liabilities depends on the nature and purpose of the financial liability and is determined at the time of initial recognition.

Financial liabilities are recorded at fair value through the Statement of Income.

A financial liability is classified as measured at fair value through the Statement of Income if it is held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial liabilities are classified as held for trading securities if:

- Issued or created primarily for the purpose of repurchase in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

Financial liabilities are measured at amortized cost.

Financial liabilities are measured at amortised cost, which is the amount at which the financial liability is initially recognised minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or group of financial liabilities and allocating interest income or expense over the relevant period. The effective interest rate is the rate at which estimated future cash flows that will be paid or received over the expected life of the financial instrument or, if appropriate, shorter, are discounted to the net present carrying amount of the financial liability.

Initial book value of financial liabilities

At initial recognition, financial liabilities are measured at issue price plus any costs directly attributable to the issue of the financial liability.

4.16.3 Equity instruments

An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

4.17 Report by department

A business segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

4.18 Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

5. CASH AND CASH EQUIVALENTS

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Cash on hand	3,425,462,690	2,565,004,850
Bank demand deposits	43,663,632,905	49,786,151,138
Total	47,089,095,595	52,351,155,988

6. FINANCIAL INVESTMENT

Held to maturity investment

	<u>Ending Balance</u>	<u>Beginning Balance</u>
<i>Short term</i>	<i>6,200,000,000</i>	<i>16,200,000,000</i>
Term Deposit (*)	6,200,000,000	16,200,000,000
Total	6,200,000,000	16,200,000,000

(*) is the savings deposit at Woori Bank Vietnam Limited - Hai Phong Branch according to the following contract:

- Term deposit slip No. 3021100904 dated October 2, 2024, amount of VND 6,200,000,000, term of 12 months, interest rate of 5.2%/year. Currently being used as collateral for a loan at Woori Bank Vietnam Limited - Hai Phong Branch.

7. SHORT-TERM TRADE RECEIVABLES

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Alpha Petro Group Joint Stock Company	8,657,472,355	7,027,540,440
An Bao Tin International Investment Joint Stock Company	18,088,214,209	8,037,587,889
Phuoc Huynh Trading and Investment Company Limited	2,755,200,000	-
Other customers	78,690,643,979	59,932,168,797
Total	108,191,530,543	74,997,297,126

8. SHORT-TERM VENDOR ADVANCE

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Binh Trieu Petrochemical Joint Stock Company	344,228,560	-
Hai Phong Branch of HFC Petroleum Joint Stock Company	64,601,609	30,810,808
Other suppliers	267,044,343	233,024,030
Total	675,874,512	263,834,838

9. OTHER SHORT-TERM RECEIVABLES

	Ending Balance		Beginning Balance	
	Value	Provision	Value	Provision
<i>Receivable from related parties (*)</i>	-	-	12,571,759,500	-
Mr. Pham Van Ky - Betting, deposit	-	-	3,837,783,600	-
Ms. Pham Thi Ly - Betting, deposit	-	-	2,724,900,000	-
Ms. Ha Thi Kim Oanh - Betting, deposit	-	-	1,435,725,900	-
Mr. Kieu Huu Sang - Betting, deposit	-	-	4,573,350,000	-
<i>Receivables from other organizations and individuals</i>	24,317,983,561	-	1,668,557,099	-
Deposit for the purchase of 5 gas stations in Dak Song and Ta Dung	24,000,000,000	-	-	-
Receivables from retail gas stations	-	-	131,033,812	-
Accrued interest receivable as of September 30, 2025	317,983,561	-	1,537,523,287	-
Total	24,317,983,561	-	14,240,316,599	-

(*) These are the deposits and guarantees under the following contracts:

- + **Contract No. 01/PPT-HĐKQ dated June 1, 2023**, regarding the deposit to secure obligations related to borrowing assets as collateral for bank loans between Petro Times Joint Stock Company and Mr. Pham Van Ky. The total value of assets in the collateral contract is VND 25,585,224,000, with the deposit value equal to 60% of the collateral asset value as appraised by the bank at the most recent valuation, amounting to VND 15,351,134,400. Appendix No. 01-01/PPT-PLHĐ dated December 15, 2023, adjusted the deposit value to VND 12,792,612,000. Appendix No. 01-02/PPT-PLHĐ dated June 25, 2024, adjusted the deposit value to VND 10,234,089,600. Appendix No. 01-03/PPT-PLHĐ dated September 23, 2024, adjusted the deposit value to VND 7,675,567,200. Appendix No. 01-04/PPT-PLHĐ dated December 10, 2024, adjusted the deposit value to VND 3,837,783,600. Contract termination minutes dated March 22, 2025, adjusted the deposit value to VND 0.
- + **Contract No. 02/PPT-HĐKQ dated June 2, 2023**, regarding the deposit to secure obligations related to borrowing assets as collateral for bank loans between Petro Times Joint Stock Company and Mr. Pham Van Ky and Mrs. Ha Thi Kim Oanh (wife of Mr. Pham Van Ky). The total value of assets in the collateral contract is VND 9,571,506,000, with the deposit value equal to 60% of the collateral asset value as appraised by the bank at the most recent valuation, amounting to VND 5,742,903,600. Appendix No. 02-01/PPT-PLHĐ dated December 15, 2023, adjusted the deposit value to VND 4,785,753,000. Appendix No. 02-02/PPT-PLHĐ dated June 25, 2024, adjusted the deposit value to VND 3,828,602,400. Appendix No. 02-03/PPT-PLHĐ dated September 23, 2024, adjusted the deposit value to VND 2,871,451,800. Appendix No. 02-04/PPT-PLHĐ dated December 10, 2024, adjusted the deposit value to VND 1,435,725,900. Contract termination minutes dated March 22, 2025, adjusted the deposit value to VND 0.
- + **Contract No. 03/PPT-HĐKQ dated June 5, 2023**, regarding the deposit to secure obligations related to borrowing assets as collateral for bank loans between Petro Times Joint Stock Company and Mrs. Pham Thi Ly. The total value of assets in the collateral contract is VND 8,064,000,000, with the deposit value equal to 60% of the collateral asset value as appraised by the bank at the most recent valuation, amounting to VND 4,838,400,000. Appendix No. 03-01/PPT-PLHĐ dated December 15, 2023, adjusted the deposit value to VND 4,032,000,000. Appendix No. 03-02/PPT-PLHĐ dated June 25, 2024, adjusted the deposit value to VND 3,225,600,000. Appendix No. 03-03/PPT-PLHĐ dated September 23, 2024, adjusted the deposit value to VND 2,419,200,000. Appendix No. 03-04/PPT-PLHĐ dated December 10, 2024, adjusted the deposit value to VND 1,209,600,000. Contract termination minutes dated March 22, 2025, adjusted the deposit value to VND 0.
- + **Contract No. 04/PPT-HĐKQ dated June 5, 2023**, regarding the deposit to secure obligations related to borrowing assets as collateral for bank loans between Petro Times Joint Stock Company and Mr. Kieu Huu Sang and Mrs. Pham Thi Ly (wife of Mr. Kieu Huu Sang). The total value of assets in the collateral

contract is VND 10,102,000,000, with the deposit value equal to 60% of the collateral asset value as appraised by the bank at the most recent valuation, amounting to VND 6,061,200,000. Appendix No. 04-01/PPT-PLHD dated December 15, 2023, adjusted the deposit value to VND 5,051,000,000. Appendix No. 04-02/PPT-PLHD dated June 25, 2024, adjusted the deposit value to VND 4,040,800,000. Appendix No. 04-03/PPT-PLHD dated September 23, 2024, adjusted the deposit value to VND 3,030,600,000. Appendix No. 04-04/PPT-PLHD dated December 10, 2024, adjusted the deposit value to VND 1,515,300,000. Contract termination minutes dated March 22, 2025, adjusted the deposit value to VND 0.

+ **Contract No. 05/PPT-HĐKQ dated June 6, 2023**, regarding the deposit to secure obligations related to borrowing assets as collateral for bank loans between Petro Times Joint Stock Company and Mr. Kieu Huu Sang. The total value of assets in the collateral contract is VND 30,489,000,000, with the deposit value equal to 60% of the collateral asset value as appraised by the bank at the most recent valuation, amounting to VND 18,293,400,000. Appendix No. 05-01/PPT-PLHD dated December 15, 2023, adjusted the deposit value to VND 15,244,500,000. Appendix No. 05-02/PPT-PLHD dated June 25, 2024, adjusted the deposit value to VND 12,195,600,000. Appendix No. 05-03/PPT-PLHD dated September 23, 2024, adjusted the deposit value to VND 9,146,700,000. Appendix No. 05-04/PPT-PLHD dated December 10, 2024, adjusted the deposit value to VND 4,573,350,000. Contract termination minutes dated March 22, 2025, adjusted the deposit value to VND 0.

10. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Short-term		
Son Trang Investment, Trading and Services Company Limited	374,585,400	374,585,400
An Tam Maritime Company Limited	962,980,309	962,980,309
Total	<u>1,337,565,709</u>	<u>1,337,565,709</u>

11. INVENTORY

	<u>Ending Balance</u>		<u>Beginning Balance</u>	
	<u>Value</u>	<u>Preventive</u>	<u>Value</u>	<u>Preventive</u>
Goods	121,206,403,360	-	165,677,713,073	-
Total	<u>121,206,403,360</u>	<u>-</u>	<u>165,677,713,073</u>	<u>-</u>

PETRO TIMES JOINT STOCK COMPANY

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

For The Accounting Period From 01 July 2025 To 30 September 2025

12. TANGIBLE FIXED ASSETS

	Houses, buildings	Machinery and equipment	Means of transport, transmission	Other fixed assets	Total
Original price					
Beginning Balance	3,232,856,631	845,629,000	12,140,764,895	372,266,128	16,591,516,654
Increase during the period	-	-	-	-	-
Decrease during the period	(228,177,090)	(85,629,000)	-	-	(313,806,090)
Ending Balance	3,004,679,541	760,000,000	12,140,764,895	372,266,128	16,277,710,564
Depreciation value					
Beginning Balance	470,996,115	197,135,739	5,022,074,683	249,631,914	5,939,838,451
Increase during the period	123,350,354	73,650,078	916,102,746	19,126,728	1,132,229,906
Decrease during the period	(89,251,179)	(23,785,830)	-	-	(113,037,009)
Ending Balance	505,095,290	246,999,987	5,938,177,429	268,758,642	6,959,031,348
Residual value					
Beginning Balance	2,761,860,516	648,493,261	7,118,690,212	122,634,214	10,651,678,203
Ending Balance	2,499,584,251	513,000,013	6,202,587,466	103,507,486	9,318,679,216

Some tangible fixed assets have been mortgaged to secure the Company's loans at the Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Phong Branch, the Military Commercial Joint Stock Bank - Southern Hai Phong Branch.

13. INTANGIBLE FIXED ASSETS

	Unit: VND		
	Land use rights (*)	Software program	Total
History cost			
Beginning Balance	54,141,371,800	202,000,000	54,343,371,800
Ending Balance	<u>54,141,371,800</u>	<u>202,000,000</u>	<u>54,343,371,800</u>
Depreciation value			
Beginning Balance	-	79,228,570	79,228,570
Depreciation during the period	-	25,628,571	25,628,571
Ending Balance	-	<u>104,857,141</u>	<u>104,857,141</u>
Carrying value			
Beginning Balance	54,141,371,800	122,771,430	54,264,143,230
Ending Balance	<u>54,141,371,800</u>	<u>97,142,859</u>	<u>54,238,514,659</u>

(*) Including land use rights at the following addresses:

+ Long-term land use rights at plot 18, lot LK6, Lach Tray riverside urban area, Vinh Niem ward, Le Chan district, Hai Phong city according to the Certificate of land use rights and other assets attached to land No. CY537566 issued by the Department of Natural Resources and Environment of Hai Phong city to Petro Times Joint Stock Company on October 6, 2021. The book value of the land use rights is VND 6,367,100,000. The land use rights are being used as collateral for a loan at the Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Phong Branch.

+ Long-term land use rights at plot 06, map sheet number 23, address Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CH001091, the book value of the land use rights is VND 11,594,825,000.

+ Long-term land use rights at plot 48, map sheet number 18, address village 1, Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CS05431, the book value of the land use rights is VND 5,295,490,000.

+ Long-term land use rights at plot 116, map sheet number 59, address Hamlet 3, Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CS450057, the book value of the land use rights is VND 16,529,660,000.

+ Long-term land use rights at plot 17, lot LK6, urban area along Lach Tray river, Vinh Niem ward, Le Chan district, Hai Phong city according to land use rights certificate and assets attached to land No. LD 570888, the book value of the land use rights certificate is VND 14,354,296,800. Currently mortgaged at Shinhan Bank - Hai Phong branch.

14. INVESTMENT REAL ESTATE**a, Real estate investment for rent**

Property attached to land at plot 17, lot LK6, Lach Tray riverside urban area, Vinh Niem ward, Le Chan district, Hai Phong city. The details of asset movements during the period are as follows::

	History cost	Accumulated depreciation	Total
Beginning Balance	1,787,403,200	(112,010,607)	1,675,392,593
Depreciation during the period	-	(53,622,099)	(53,622,099)
Ending Balance	1,787,403,200	(165,632,706)	1,621,770,494

b, Investment real estate held waiting for price increase.

Investment real estate includes land use rights that the company is holding for price increase. Specifically includes:

- + Land use rights at plot 06, map sheet number 23, address Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CH001091, the book value of land use rights is VND 3,445,000,000.
- + Land use rights at plot 48, map sheet number 18, address village 1, Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CS05431, the book value of the land use rights is VND 230,000,000.
- + Land use rights at plot 116, map sheet number 59, address Hamlet 3, Dak Ha commune, Dak Glong district, Dak Nong according to land use rights certificate and other assets attached to land number CS450057, the book value of the land use rights is VND 5,512,000,000.
- + Investment real estate is the land use right at plot 2, Lot BT-45 of Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City. According to the certificate of land use rights, house ownership rights and other assets attached to the land No. CT 506345, the book value of the land use right is VND 5,535,000,000. Area 180m2.
- + Land use rights at plot 3, lot BT 48 Trang Due Urban Area - Trade Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the certificate of land use rights, house ownership rights and other assets attached to land No. CT 506378, the book value of the land use rights is VND 4,981,500,000. Area 180 m2.
- + Land use rights at plot 4, Lot BT-34, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use rights certificate and assets attached to the land No. CT 506244. Area 240 m2. The Company's land use rights are rural residential land with a long-term use period. The book value of the land use rights is VND 5,535,000,000.
- + Land use rights at plot 7, Lot BT-37, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use rights certificate and assets attached to the land No. CT 506271. Area 269.5 m2. The Company's land use rights are rural residential land with a long-term use period. The book value of the land use rights is VND 10,773,262,500.
- + Land use rights at plot 4, Lot BT-19, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use rights certificate and assets attached to the land No. CT 506058. Area 240 m2. The Company's land use rights are rural residential land with a long-term use period. The book value of the land use rights is VND 8,856,000,000.
- + Land use rights at plot 2, Lot BT-47, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use rights certificate and assets attached to the land No. DE 995031. Area 180.2 m2. The Company's land use rights are rural residential land with a long-term use period. The book value of the land use rights is VND 6,649,380,000.

- + Land use rights at plot 3, Lot BT-49, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use rights certificate and assets attached to the land No. CT 506400. Area 180 m2. The Company's land use rights are rural residential land with a long-term use period. The book value of the land use rights is VND 7,011,000,000.
- + Land use rights at plot 6, lot BT 37 of Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the certificate of land use rights, house ownership rights and other assets attached to land No. CT 506270, the book value of the land use rights is VND 7,264,175,000. Area 186.5m2.
- + Land use rights at plot 4, lot BT 36 of Trang Due urban area - Trade Services and workers' housing project, Le Loi commune, An Duong district, Hai Phong city according to the certificate of land use rights, house ownership rights and other assets attached to land No. CT 506260, the book value of the land use rights is VND 7,147,325,000. Area 183.5m2.
- + Land use rights at plot 19, lot BT 49 Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the certificate of land use rights, house ownership rights and other assets attached to land No. CT 506416, the book value of the land use rights is VND 7,195,500,000. Area 180m2.

15. LONG-TERM FINANCIAL INVESTMENT*Investment in joint ventures and associates*

	Ending Balance		Beginning Balance	
	Cost	Book value	Cost	Book value
<i>Investment in joint ventures and associates</i>	14,700,000,000	14,700,000,000	-	-
Century Energy Development				
Group Joint Stock Company	14,700,000,000	14,700,000,000	-	-
Total	14,700,000,000	14,700,000,000	-	-

16. PREPAID EXPENSES**a. Short-term prepaid expenses**

	Ending Balance	Beginning Balance
Insurance costs	248,047,385	234,794,286
Export tools and equipment	34,541,667	40,983,470
Other short-term prepaid expenses	-	25,336,671
Total	282,589,052	301,114,427

b. Short-term prepaid expenses

	Ending Balance	Beginning Balance
Export tools and equipment	259,154,905	277,434,028
Land rent, infrastructure	277,499,995	308,181,814
Automatic invoice connection device	200,166,668	-
Other long-term prepaid expenses	73,566,650	88,632,756
Total	810,388,218	674,248,598

17. SHORT-TERM TRADE PAYABLES

	Ending Balance	Beginning Balance
Chien Thang Petroleum Company Limited	155,368,000	152,190,000
Hoang Duong Petroleum Company Limited	93,908,150	-
Ocean Fuel Joint Stock Company		22,282,000,000
Other suppliers	546,181,597	14,243,991,958
Total	795,457,747	36,678,181,958

18. SHORT-TERM ADVANCE PAYMENT BUYER

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Phuong Hoang Construction and Trading Joint Stock Company	5,289,492,101	3,951,007,901
Cuong Thinh Petroleum Trading and Business Joint Stock Company	3,548,339,650	-
Duc Da Private Enterprise	790,658,000	173,000
Other customers	7,062,396,734	6,748,393,307
Total	16,690,886,485	10,699,574,208

19. TAXES AND OTHER PAYMENTS TO THE STATE

	<u>Beginning Balance</u>	<u>Arising during the year</u>		<u>Ending Balance</u>
	<u>Payables</u>	<u>Payable in year</u>	<u>Paid in year</u>	<u>Payables</u>
Corporate income tax	507,730,073	1,930,333,597	(1,589,941,657)	848,122,013
Personal income tax	14,022,268	12,546,273	(758,513)	25,810,028
Other taxes	-	11,163,200	(11,163,200)	-
Total	521,752,341	1,954,043,070	(1,601,863,370)	873,932,041

20. ACCRUED PAYROLL

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Accrued Payroll	71,331,500	85,651,500
Total	71,331,500	85,651,500

21. SHORT-TERM LOANS AND FINANCE LEASES

	<u>Ending Balance</u>		<u>Beginning Balance</u>	
	<u>Value</u>	<u>Amount able to pay off</u>	<u>Value</u>	<u>Amount able to pay off</u>
Short term bank loans	244,807,183,800	244,807,183,800	250,964,515,020	250,964,515,020
[1] Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Phong Branch	57,514,983,800	57,514,983,800	82,522,055,000	82,522,055,000
[2] Military Commercial Joint Stock Bank - Southern Hai Phong Branch	23,570,000,000	23,570,000,000	29,038,800,000	29,038,800,000
[3] Vietnam Joint Stock Commercial Bank For Industry And Trade - Hai Phong Branch	65,014,200,000	65,014,200,000	50,960,180,020	50,960,180,020
[4] Shinhan Bank Vietnam Limited - Hai Phong Branch	7,313,000,000	7,313,000,000	47,968,480,000	47,968,480,000
[5] Joint Stock Commercial Bank for Foreign Trade of Vietnam - Esatern Hai Phong Branch	7,700,000,000	7,700,000,000	21,075,000,000	21,075,000,000
[6] Vietnam Prosperity Joint Stock Commercial Bank - Hai Phong Branch	38,495,000,000	38,495,000,000	7,400,000,000	7,400,000,000
[7] Woori Bank Vietnam Limited - Hai Phong Branch	45,200,000,000	45,200,000,000	12,000,000,000	12,000,000,000
Total	244,807,183,800	244,807,183,800	250,964,515,020	250,964,515,020

Detailed information on loans

[1] Loan from the Bank for Investment and Development of Vietnam (BIDV) – Hai Phong Branch under Credit Facility Agreement No. 01/2025/10172436/HĐTD dated May 12, 2025. Accordingly, the Company is granted a maximum credit limit of VND 100,000,000,000. The loan is intended to supplement working capital, provide payment guarantees, and open letters of credit (L/C). The facility term is valid from the signing date until April 30, 2026. The specific loan term and interest rate shall be determined in each individual credit agreement. The loan is secured by the following asset mortgage contracts:

- Mortgage contract No. 04/2018/10172436/HĐBĐ signed on July 6, 2018. The mortgaged property is a Xitec HoWo vehicle, license plate 15C-298.71, owned by Hai Phong Petroleum Materials Trading Joint Stock Company (now Petro Times Joint Stock Company). Value of secured property: VND 272,000,000.

- Mortgage contract No. 02/2019/10172436/HĐBĐ signed on January 21, 2019. The mortgaged property is a Mazda CX5 car, license plate 15A-456.22 owned by Hai Phong Petroleum Materials Trading Joint Stock Company (now Petro Times Joint Stock Company). Value of secured property: VND 520,000,000.

- Mortgage contract No. 01/2020/10172436/HĐBĐ dated May 14, 2020. The mortgaged property is a Hyundai Xitec gasoline tanker with license plate 15C-354.64, owned by Petro Times Joint Stock Company. Value of secured property: VND 826,000,000.

- Mortgage contract No. 03/2020/10172436/HĐBĐ dated October 16, 2020. The mortgaged property is a Hyundai Grand I10 car with license plate 15A-621.27 owned by Petro Times Joint Stock Company. Value of secured property: VND 280,000,000.

- Property mortgage contract No. 01/2022/10172436/HĐBĐ dated January 24, 2022. The mortgaged property is a Hyundai car with license plate 15H-031.37 owned by Petro Times Joint Stock Company. Value of secured property: VND 700,000,000.

- Collateral Contract No. 04/2023/10172436/HĐBĐ dated July 27, 2023. The collateral assets include an International tractor truck with license plate 15H-058.83 and a Yunli semi-trailer with license plate 15R-187.53, owned by Petro Times Joint Stock Company. The value of the collateral is VND 435,000,000.

- Real estate mortgage contract (of a third party) No. 02/2022/10172436/HĐBĐ dated December 16, 2022. Land plot No. 943, map sheet No. 7, area 47.9 m² at Group 10, Dang Hai Ward, Hai An District, Hai Phong City according to Certificate of land use rights, house ownership rights and other assets attached to land No. DH 341687, Certificate issuance registration number: CS17384 issued by the Department of Natural Resources and Environment of Hai Phong City on November 11, 2022 to Mr. Pham Van Truong and Ms. Pham Thi Chi. Collateral value: VND 2,107,600,000.

- Real estate mortgage contract (of a third party) No. 01/2019/10172436/HĐBĐ dated January 11, 2019. The collateral is: land plot No. 264/2005, map sheet No. 47/2005, area of 84m² at Group 27, Vinh Niem Ward, Le Chan District, Hai Phong City, according to the Certificate of land use rights, house ownership rights and other assets attached to land No. BD101458, registration number of the Certificate: CH00471/VN issued by the People's Committee of Le Chan District on May 18, 2011 to Mr. Trinh Van Phuc and Ms. Le Thanh Ha; on January 2, 2019, transferred to Mr. Kieu Huu Sang and his wife, Ms. Pham Thi Ly, according to file No. 000471.CN. Collateral value: 3,528,000,000 VND.

- Real estate mortgage contract (of a third party) No. 06/2019/10172436/HĐBĐ dated December 13, 2019. The collateral is: land plot No. 591, map sheet No. 16, area 680.6m² in Tan Nhut commune, Binh Chanh district, Ho Chi Minh city according to the Certificate of land use rights, house ownership rights and other assets attached to land No. BN 761120, recorded in the certificate book No. CH 03363 issued by Binh Chanh District People's Committee on November 29, 2013 to Mr. Nguyen Van Hoang. On November 28, 2019, transferred to Mr. Pham Van Ky according to file No. 003683.CN.005. Value of collateral: VND 8,688,000,000.

- Real estate mortgage contract (of a third party) No. 04/2019/10172436/HĐBĐ dated May 23, 2019. The collateral is: land plot No. 44, map sheet No. 18, area 425.4m² in Linh Son village, Binh Yen commune, Thach That district, Hanoi city according to the Certificate of land use rights, house ownership rights and other assets attached to land No. CP 884938, entered into the Certificate of issuance No. CS-TTH 13129 issued by the Department of Natural Resources and Environment of Hanoi city on March 27, 2019 to Mr. Bui Van Man. On April 24, 2019, transferred to Mr. Pham Van Ky and his wife, Ms. Ha Thi Kim Oanh according to file No. 001328.CN.002. Collateral value: VND 4,117,761,000.

- Property mortgage contract No. 02/2021/10172436/HDBĐ dated October 19, 2021. The collateral is lot 18 LK6 of Lach Tray riverside urban area, Vinh Niem Ward, Le Chan District, Hai Phong City. According to the Certificate of land use rights, house ownership rights and other assets attached to the land No. CY 537566, registration number of the certificate: CT15551 issued by the Department of Natural Resources and Environment of Hai Phong City on December 16, 2020 to Mr. Dang Van Dung and Ms. Vu Thi Huong. On October 6, 2021, transferred to Petro Times Joint Stock Company according to file No. 001372.CN.002. Area 96.m2. Value of collateral: VND 7,916,095,000.
- Real estate mortgage contract No. 01/2023/10172436/HDBĐ dated July 3, 2023. The collateral is land title No. CT 506327, registration number CT 10867, plot 12, lot BT 42, Trang Due urban area, commercial services and workers' housing project, Le Loi commune, An Duong district, Hai Phong city" owned by Petro Times Joint Stock Company. Area: 207.5m2. Value of collateral: VND 3,892,000,000.
- Real estate mortgage contract No. 02/2023/10172436/HDBĐ dated July 24, 2023. The collateral is "land title No. CT 506271, registration number for GCN CT 10815, plot 7, lot BT 37, Trang Due urban area, commercial service area and worker housing project, Le Loi commune, An Duong district, Hai Phong city" owned by Petro Times Joint Stock Company. Area: 269.5m2. Guaranteed value: 5,390,000,000 VND and "land title No. CT 506244, registration number for GCN CT 10789, plot 4, lot BT 34, Trang Due urban area, commercial service area and worker housing project, Le Loi commune, An Duong district, Hai Phong city" owned by Petro Times Joint Stock Company. Area: 240m2. Value of secured assets: 4,320,000,000 VND and "land title number CT 506058, registration number CT 11311, plot 4, lot BT 19, Trang Due urban service and trade area project, Le Loi commune, An Duong district, Hai Phong city" owned by Petro Times Joint Stock Company. Area: 207.5m2. Value of secured assets: 4,560,000,000 VND. Total value of secured assets: 14,270,000,000 VND.

[2] Loan from Military Commercial Joint Stock Bank – Southern Hai Phong Branch:

- Loan from Military Commercial Joint Stock Bank - Nam Hai Phong Branch under Credit Contract No. 235354.25.253.2591654.TD signed on July 30, 2025. Credit limit value: 70,000,000,000 (In words: Seventy billion). Loan limit is: 70,000,000,000 VND. The term of the limit is until July 22, 2026. The purpose of the loan is to supplement working capital for the Company's petroleum trading business activities for the period 2025-2026. The term of each loan is not more than 03 months. The applicable interest rate is fixed or floating, specifically stipulated in the Contract and debt acknowledgment document. The loan obligation is secured under the following asset mortgage contracts:
- Mortgage contract No. 26565.20.253.2591654.BD dated June 11, 2020. The collateral is a tractor with license plate 15C-358.65, a semi-trailer with license plate 15R-150.97, owned by Petro Times Joint Stock Company. Value of collateral: VND 1,140,000,000.
 - Mortgage contract No. 726.21.253.2591654.BD dated January 6, 2021. The collateral is the Tractor with license plate: 15H-006.34 and the Semi-trailer with license plate 15R-154.24, owned by Petro Times Joint Stock Company. The value of the collateral: VND 995,000,000.
 - Mortgage contract (of a third party) No. 4702.21.253.2591654.BD dated January 25, 2021. The collateral is land plot No. 515, map sheet No. 110, area 256 m2 in Long Binh Ward, District 9, Ho Chi Minh City according to the Certificate of Land Use Rights, House Ownership Rights and Other Assets Attached to Land No. CI 724703 issued by the People's Committee of District 9 - Ho Chi Minh City on October 18, 2017 to Ms. Nguyen Thi Tuyet Linh. Transferred to Mr. Pham Van Ky according to file No. 980420.CN.006 dated January 21, 2021. Value of collateral: VND 8,285,581,562.
 - Mortgage contract No. 9817.21.253.2591654.BD dated February 26, 2021. The collateral is a used INTERNATIONAL brand tractor, model number Prostar+122 6x4 LF68700, black, manufactured in 2015 in Mexico. License plate number: 15H-009.32 and a 100% new Viet Duc brand tanker (gasoline) semi-trailer, model number XT30A, white, manufactured in 2020 in Vietnam. License plate number: 15R-154.39 owned by Petro Times Joint Stock Company. Value of collateral: VND 830,000,000.
 - Mortgage contract No. 12758.21.253.2591654.BD dated March 16, 2021. HINO brand tanker truck, model number FM8JNSA 6x4/VL-X18, white, manufactured in 2014 in Vietnam. License plate: 15C-120.13, owned by Petro Times Joint Stock Company. Collateral value: VND 850,000,000.
 - Real estate mortgage contract (of a third party) No. 23177.21.253.2591654.BD dated May 6, 2021. The collateral is land plot No. 449, Map Sheet No. 60 (measured in 2004), area 233m2 in Dong Thanh Commune,

Hoc Mon District, Ho Chi Minh City according to Land Use Rights Certificate No. AD 646726 issued by Hoc Mon District People's Committee on February 12, 2007 to Mr. (Ms.) Luong Thi Kim Huong. Transferred to Mr. Pham Van Ky on April 27, 2021 according to file No. 005442.CN.010. Value of collateral: VND 8,030,441,447.

[3] Loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Phong Branch According to the Loan Limit Contract No. 75/2024-HDCVHM/NHCT160 - PETRO TIMES. The loan limit does not exceed VND 100,000,000,000. The limit maintenance period is from February 24, 2025 to February 10, 2026. The loan interest rate is the adjusted interest rate, determined and adjusted according to the provisions of the Loan Limit Contract and on the Debt Receipt. The loan term of each debt is stated on the Debt Receipt but not more than 2.5 months. The purpose of the loan is to supplement working capital, serving production and business. This loan is secured by the following asset mortgage contracts:

- Real estate mortgage contract No. 38/2022/HDBĐ/NHCT160-CNHP06 dated March 23, 2022. The mortgaged property is: Land plot Trung An Commune, Cu Chi District, Ho Chi Minh City, plot number 68, area 2,844.6 m² owned by Mr. Kieu Huu Sang. The value of the secured property is: VND 14,080,000,000.
- Real estate mortgage contract No. 107/2021/HDBĐ/NHCT160-CNHP06 dated December 2, 2021. The mortgaged property is: Land plot at Group 27, Vinh Niem Ward, Le Chan District, Hai Phong City, plot number 122, area 84m². The value of the secured property is: VND 5,040,000,000.
- Mortgage contract No. 51/2021/HDBĐ/NHCT160-CNHP06 dated June 10, 2021 and Document amending and supplementing the Real Estate Mortgage Contract No. 52/2021/SDBSHDBĐ/NHCT160-CNHP06 signed June 10, 2021. The secured assets are: The right to use 58m² of land and all assets attached to the land belonging to plot No. 268B, map sheet No. 16, at the address: Tram Bac village, Le Loi commune, An Duong district, Hai Phong city, owned by Mr. Kieu Huu Sang and his wife, Ms. Pham Thi Ly. The value of the secured assets is: VND 1,624,000,000.
- Real estate mortgage contract No. 44/2022/HDBĐ/NHCT160-CNHP06 dated April 27, 2022. The mortgaged property is: Land plot in Nhuan Duc Commune, Cu Chi District, Ho Chi Minh City, plot number 565, area 1,377 m² owned by Mr. Kieu Huu Sang. The value of the secured property is: VND 10,029,000,000.
- Real estate mortgage contract No. 50/2022/HDBĐ/NHCT160-CNHP06 dated June 7, 2022. The mortgaged property is: Land plot in Phuoc Thanh Commune, Cu Chi District, Ho Chi Minh City, plot number 640, area 1,306.8 m² owned by Mr. Pham Van Ky and his wife, Ms. Ha Thi Kim Oanh. The value of the secured property is: VND 7,064,000,000.
- Real estate mortgage contract No. 43/2022/HDBĐ/NHCT160-CNHP06 dated April 27, 2022. The mortgaged property is: Land plot Trung Lap Ha Commune, Cu Chi District, Ho Chi Minh City, plot number 884, map sheet number 10, area 1,573.9 m² owned by Mr. Kieu Huu Sang. The value of the secured property is: VND 9,686,000,000.
- Real estate mortgage contract No. 04/2023/HDBĐ/NHCT160-CNHP06 dated January 12, 2023. The mortgaged property is: Land plot No. 702, map sheet No. 46, address Tan Nhut commune, Binh Chanh, HCM, area 1,367.8 m², under the name of Mr. Pham Van Ky. The value of the secured property is: VND 11,997,000,000.
- Mortgage contract for land use rights and assets attached to land No. 61/2023/HDBĐ/NHCT160-CNHP dated July 25, 2023. The mortgaged assets are: land title No. CT 506378, registration number of GCN CT 10918, plot 3, lot BT 48, Trang Due urban area, commercial services and workers' housing project, Le Loi commune, An Duong district, Hai Phong city" owned by Petro Times Joint Stock Company. Value of secured assets: VND 4,140,000,000.
- Mortgage contract for land use rights and assets attached to land No. 29/2025/HDBĐ/NHCT160-CNHP06 dated May 21, 2025. The secured assets are: Land use rights No. CE 846370, certificate of land use right registration number: CH00063 dated November 28, 2016. The area of 58m² of land and all assets attached to land belongs to plot No. 268A, map sheet No. 16, at the address: Tram Bac village, Le Loi commune, An Duong district, Hai Phong city, owned by Mr. Pham Van Ky. The value of the secured assets is: VND 1,624,000,000.

[4] Loan from SHINHAN Bank Vietnam - Hai Phong Branch According to the Loan Limit Agreement No. SHBVN/HPB/2022/HDTD/641 dated July 13, 2022, the Extension - Amendment and Supplement Appendix dated June 19, 2023 and Agreement No. 04 dated December 5, 2023, the extension - amendment

and supplement contract dated July 29, 2025. Credit limit 7,500,000,000 VND, limit maintenance period 01 year from the date of signing the credit contract to July 12, 2026, loan purpose is to supplement working capital, loan term for each loan is not more than 03 months. Assets securing the loan include:

- Land use rights, house use rights and other assets attached to land at plot number 67, map sheet number 35 at the address: plot 17, lot LK6, Lach Tray riverside urban area, Vinh Niem ward, Le Chan district, Hai Phong city according to the certificate of land use rights, house use rights and other assets attached to land number DL 570876, number in the certificate issuance book VP23425 issued by the Land Registration Office, Department of Natural Resources and Environment of Hai Phong city to Petro Times Joint Stock Company on June 16, 2023. The value of the secured assets is: VND 6,327,163,400.

[5] Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Esatern Hai Phong Branch According to Loan Limit Contract No. 01/2024/HDCVHM/VCB-PT dated September 18, 2024. Credit limit of VND 25,000,000,000, limit maintenance period of 01 year from the date of signing the credit contract, loan purpose is to supplement working capital, loan term for each loan is not more than 03 months. Assets securing the loan include:

- Land use rights mortgage contract No. 01/2023/HĐTC/VCB-PT dated August 23, 2023. The mortgaged assets are: land title No. DE 995031, registration number of GCN CT 20125, plot 2, lot BT 47, Trang Due urban area, commercial services and workers' housing project, Le Loi commune, An Duong district, Hai Phong city, owned by Petro Times Joint Stock Company. Value of secured assets: VND 3,188,458,000.
- Land use rights mortgage contract No. 03/2023/HĐTC/VCB-PT dated September 12, 2023. The mortgaged property is: land title No. DE 506270, registration number CT 10814, plot 6, lot BT 37, Trang Due urban service and commercial area project, Le Loi commune, An Duong district, Hai Phong city. owned by Petro Times Joint Stock Company. Value of secured property: VND 3,164,159,000.
- Land use rights mortgage contract No. 04/2023/HĐTC/VCB-PT dated October 3, 2023. The mortgaged assets are: Land use rights at plot 3, Lot BT-49, Trang Due Urban Area - Commercial Services and Workers' Housing Project, Le Loi Commune, An Duong District, Hai Phong City according to the land use rights certificate and assets attached to the land No. CT 506400. Area 180 m2. Owned by Petro Times Joint Stock Company. Value of secured assets: VND 3,240,000,000.

[6] Loan from Vietnam Prosperity Joint Stock Commercial Bank (VPBank) – Hai Phong Branch According to Loan Agreement No. CLC-39909-01 dated March 26, 2025. The credit limit is VND 70,000,000,000, the credit limit maintenance period is 12 months from the date of signing the contract. The purpose of the credit is to supplement working capital, issue domestic UPAS LCs to serve the business of petroleum and other related products. The maximum loan term of each loan within the limit does not exceed 3 months. The maximum unsecured limit is VND 30 billion. The collateral for the loan includes:

- Mortgage contract No. CLC - 42168-5667429-HDTC-01 dated May 6, 2025 - Lot 4, BT 36 - Trang Due Urban Area Project, An Duong, Hai Phong City according to the Certificate of Land Use Rights, House Ownership Rights and Other Assets Attached to Land No. CT506260 issued by Hai Phong City People's Committee on November 11, 2019 to Saigon - Hai Phong Industrial Park Joint Stock Company. Transfer of Petro Times Joint Stock Company according to file No. 001339.CN.006 dated October 4, 2023. Value of secured assets: VND 3,670,000,000.
- Mortgage contract No. CLC - 42168-5667429-HDTC02 dated May 6, 2025 - Lot 19, Lot BT 49 - Trang Due Urban Area Project, An Duong, Hai Phong City according to the Certificate of Land Use Rights, House Ownership Rights and Other Assets Attached to Land No. CT506416 issued by Hai Phong City People's Committee on November 11, 2019 to Saigon - Hai Phong Industrial Park Joint Stock Company. Transfer of Petro Times Joint Stock Company according to file No. 001491.CN.004 dated October 16, 2023. Value of secured assets: VND 3,240,000,000.
- Mortgage contract No. CLC - 42168-5667429-HDTC-03 dated May 6, 2025. The collateral is land title No. CT 506345, registration number of GCN CT 10885, plot 2, lot BT 45 of Trang Due urban area, commercial services and workers' housing project, Le Loi commune, An Duong district, Hai Phong city" owned by Petro Times Joint Stock Company. Area: 180m2. Value of collateral: VND 3,240,000,000.

[7] Loan from Woori Bank Vietnam Limited – Hai Phong Branch According to:

7.1. Credit Facility Agreement No. VN124013327/WBVN302 dated October 2, 2024, and Amendment and Supplementary Appendix to the Credit Facility Agreement No. 01/PLHĐCV-VN124013327/WBVN302

dated September 23, 2025. The credit limit is VND 12,000,000,000, with the facility available from October 2, 2025 to September 30, 2026. The loan term shall not exceed 6 months. The interest rate is subject to adjustment. Purpose of the loan: to supplement working capital for production and business activities:

- The collateral is a term deposit certificate No. 3021100904 dated October 2, 2024 in the amount of VND 6,200,000,000, with a term of 12 months and an interest rate of 5.2%/year opened at Woori Bank Vietnam Limited - Hai Phong Branch.

7.2. Credit Facility Agreement No. VN125007482/WBPN302 dated July 31, 2025. The credit limit is VND 32,200,000,000, with the facility available from July 31, 2025 to July 30, 2026. The loan term shall not exceed 6 months. The applicable interest rate is subject to adjustment. Purpose of the loan: To supplement working capital for production and business activities.

- Collateral: The land use rights, house ownership rights, and other assets attached to the land at land lot No. 56, cadastral map No. 05-2020, located at No. SB6.01, Vinhomes Marina Urban Area (Lot TT2-05/1, Cau Rao 2 Urban Area), Vinh Niem Ward, Le Chan District, Hai Phong City, under the Certificate of land use rights, ownership of houses and other assets attached to land No. DB 936968, Certificate issuance book No. CT 17425. The land area is 238.1 m². The property is owned by Mr. Pham Van Ky and his wife, Mrs. Ha Thi Kim Oanh. The value of the collateral is VND 34,060,000,000.

22. EQUITY

Equity fluctuation comparison table

	Owner's equity	Share capital surplus	Undistributed profit after tax	Total
Previous year's opening number	157,500,000,000	(134,050,000)	22,181,861,903	179,547,811,903
Cash Capital Increase	8,650,000,000	-	-	8,650,000,000
Capital increase from profits	15,749,880,000	-	(15,749,880,000)	-
Profit in the previous year	-	-	9,056,356,210	9,056,356,210
Previous year ending balance	181,899,880,000	(134,050,000)	15,488,338,113	197,254,168,113
Beginning balance of this year	181,899,880,000	(134,050,000)	15,488,338,113	197,254,168,113
Capital increase for the period (*)	14,549,350,000	-	(14,549,350,000)	-
Profit for the period	-	-	7,721,334,387	7,721,334,387
Ending balance of this period	196,449,230,000	(134,050,000)	8,660,322,500	204,975,502,500

(*)Petro Times Joint Stock Company issued shares to pay a dividend at a rate of 8%. The total number of shares issued was 1,454,935. The State Securities Commission of Vietnam (SSC) issued an official document approving PPT's stock dividend issuance on June 30, 2025.

Stocks

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Number of shares registered for issuance	19,644,923	18,189,988
Number of shares issued/sold to the public	19,644,923	18,189,988
- <i>Common stock</i>	19,644,923	18,189,988
- <i>Preferred stock</i>	-	-
Number of shares bought back	-	-
- <i>Common stock</i>	-	-
- <i>Preferred stock</i>	-	-
Number of shares outstanding	19,644,923	18,189,988
- <i>Common stock</i>	19,644,923	18,189,988
- <i>Preferred stock</i>	-	-

23. SALES AND SERVICE REVENUE

	<u>Year-to-date as of the end of this quarter</u>	
	<u>Current year</u>	<u>Previous year</u>
Revenue from sales of goods and provision of services	3,186,854,141,412	2,939,200,717,379
Revenue deductions	(346,689,682)	-
Total	<u>3,186,507,451,730</u>	<u>2,939,200,717,379</u>

24. COST OF GOODS SOLD

	<u>Year-to-date as of the end of this quarter</u>	
	<u>Current year</u>	<u>Previous year</u>
Cost of goods sold	3,154,168,445,856	2,912,003,200,805
Total	<u>3,154,168,445,856</u>	<u>2,912,003,200,805</u>

25. FINANCIAL REVENUE

	<u>Year-to-date as of the end of this quarter</u>	
	<u>Current year</u>	<u>Previous year</u>
Interest on deposits. Loans.	489,496,832	1,809,567,362
Profit from sale of investment	3,342,000,000	3,978,360,000
Total	<u>3,831,496,832</u>	<u>5,787,927,362</u>

26. FINANCIAL COSTS

	<u>Year-to-date as of the end of this quarter</u>	
	<u>Current year</u>	<u>Previous year</u>
Loan interest	10,092,757,674	10,152,782,946
Securities trading costs	102,094,023	-
Other financial expenses	-	52,783,911
Total	<u>10,194,851,697</u>	<u>10,205,566,857</u>

27. SELLING EXPENSES

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Employee costs	2,844,577,531	2,439,012,160
Transportation expenses	8,843,317,573	7,294,358,691
Fixed asset depreciation costs	940,764,797	1,012,021,742
Other costs	460,799,705	482,239,844
Total	13,089,459,606	11,227,632,437

28. GENERAL AND ADMINISTRATION EXPENSES

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Employee costs	1,860,890,212	2,074,544,926
Office supplies costs	228,641,994	496,225,002
Fixed asset depreciation costs	217,093,680	214,093,680
Taxes, fees and charges	11,163,200	15,870,180
Other costs	1,088,806,160	859,259,508
Total	3,406,595,246	3,659,993,296

29. OTHER INCOME

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Gain on disposal of assets	3,230,919	908,018,892
Gain on real estate transfer	167,375,000	-
Disposal of Igas equipment system	33,090,909	-
Total	203,696,828	908,018,892

30. OTHER EXPENSES

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Disposal of the Igas equipment system	31,625,001	-
Total	31,625,001	-

31. CURRENT CORPORATE INCOME TAX EXPENSE

	Year-to-date as of the end of this quarter	
	Current year	Previous year
Current Corporate Income Tax Expense	1,930,333,597	1,760,054,047
Total	1,930,333,597	1,760,054,047

32. Significant Events Occurring After the End of the Financial Year

There are no significant events occurring after the balance sheet date that require adjustment to or disclosure in the Interim Financial Statements.

33. Comparison information

Comparative information is based on the financial data from the third quarter of 2024, which was self-prepared by the Company, and the financial statements for the year 2024, which were audited by Nhan Tam Viet Auditing Co., Ltd.

Hai Phong, October 19, 2025

Prepared by



Vu Thi Phuong

Chief Accountant



Pham Thi Thu Phuong

Chairman of the Board



Pham Van Ky