



PETRO CENTER CORPORATION

Interim financial statements

For the six-month period ended 30/06/2025

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REPORT OF THE MANAGEMENT

The Management of Petro Center Corporation is pleased to present this report together with the reviewed interim financial statements for the six-month period ended 30/06/2025.

Overview

Petro Center Corporation (“the Company”) is incorporated under Business Registration Certificate (now being Enterprise Registration Certificate No. 4000462724) issued by Quang Nam Province Planning and Investment Department on 09/05/2007. The Company is an independent accounting entity, operating in accordance with the Enterprise Law, its Charter and other relevant regulations. Since the incorporation date, the Enterprise Registration Certificate has been amended 22 times and the most recent amendment was made on 14/05/2025.

The Company has been listing its common shares on the Ho Chi Minh City Stock Exchange (HOSE) in accordance with Decision No. 491/QĐ-SGDHCM dated 27/12/2017 with the stock symbol PMG.

Charter capital: VND463,362,780,000.

Paid-in capital as at 30/06/2025: VND463,362,780,000.

Head office

- Address: Lot No. 04, Dien Nam – Dien Ngoc Industrial Zone, Dien Ban Dong Ward, Da Nang City, Viet Nam.
- Phone: (84) 02353 947 233
- Fax: (84) 02353 947 244
- Website: <http://petrocenter.com.vn/>

Operating activities

- Wholesale of solid, liquid and gaseous fuels and related products. Detail: Trading, exporting and importing LPG (including: selling LPG for tank trucks, cars, motorbikes, large and small LPG bottles), CNG, gasoline, oil, lubricant, details of the large and mini – bottles loaded, cars, tank trucks. Trading gas cylinders, gas stoves and related accessories;
- Manufacture of tanks, reservoirs and metal containers;
- Leasing of other machinery, equipment and tangible goods. Detail: Leasing of warehouses, tanks for storage and pumping of liquefied petroleum gas LPG; leasing of machinery and equipment systems for gas cylinder inspection.

Employees

As at 30/06/2025, the Company had 28 employees, including 3 managing officers.

Members of the Board of Directors, Board of Supervisors, Management and Chief Accountant during the period and up to the reporting date are:

Board of Directors

- | | | |
|----------------------------|--------------------|---------------------------|
| • Mr. Nguyen Tien Lang | Chairman | Reappointed on 10/06/2022 |
| • Ms. Nguyen Thi Bich Thuy | Member | Reappointed on 10/06/2022 |
| • Mr. Le Tan Can | Independent Member | Reappointed on 10/06/2022 |

REPORT OF THE MANAGEMENT (cont'd)

- | | | |
|--------------------|--------|-------------------------|
| • Mr. Sato Ryoichi | Member | Appointed on 28/04/2025 |
|--------------------|--------|-------------------------|

Board of Supervisors

- | | | |
|----------------------------|--------|---------------------------|
| • Ms. Nguyen Thi Hong Bich | Head | Reappointed on 10/06/2022 |
| • Ms. Le Thi Hong Trang | Member | Reappointed on 10/06/2022 |
| • Ms. Tran Thi Quyen | Member | Reappointed on 10/06/2022 |

Management and Chief Accountant

- | | | |
|------------------------------|-------------------------|---------------------------|
| • Mr. Nguyen Van Trung | General Director | Appointed on 14/05/2025 |
| | Deputy General Director | Appointed on 01/01/2022 |
| | | Resigned on 14/05/2025 |
| • Ms. Nguyen Thi Bich Thuy | General Director | Appointed on 20/10/2020 |
| | | Resigned on 14/05/2025 |
| • Ms. Vo Thi Anh Nguyet | Deputy General Director | Appointed on 30/11/2016 |
| • Ms. Nguyen Thi Linh Thuong | Chief Accountant | Reappointed on 01/01/2021 |

Independent auditor

These interim financial statements were reviewed by AAC Auditing and Accounting Co., Ltd (Head office: No. 218, 30th April Street, Hoa Cuong Ward, Da Nang City; Tel: (84) 0236.3655886; Fax: (84) 0236.3655887; Website: www.aac.com.vn; Email: aac@dng.vnn.vn).

Statement of the Management's responsibility in respect of the interim financial statements

The Company's Management is responsible for preparation and fair presentation of these interim financial statements on the basis of:

- Complying with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other relevant regulations;
- Selecting suitable accounting policies and then applying them consistently;
- Making judgments and estimates that are reasonable and prudent;
- Preparing the interim financial statements on the going concern basis.
- Responsibility for such internal control as the Management determines is necessary to enable the preparation and presentation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

REPORT OF THE MANAGEMENT (cont'd)

The Company's Management hereby confirms that the accompanying interim financial statements including the interim balance sheet, the interim income statement, the interim statement of cash flows and the notes thereto give a true and fair view of the financial position of the Company as at 30/06/2025 and of the results of its operations and its cash flows for the 6-month period then ended in accordance with the prevailing Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and statutory requirements relevant to preparation and presentation of interim financial statements.

On behalf of the Management



Nguyen Van Trung
General Director

Da Nang City, 26 August 2025



No. 1014/2025/BCSX-AAC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

**To: The Shareholders, Board of Directors and Management
Petro Center Corporation**

We have reviewed the interim financial statements which were prepared on 26/08/2025 of Petro Center Corporation ("the Company") as attached from page 6 to page 34, comprising the interim balance sheet as at 30/06/2025, the interim income statement, the interim statement of cash flows for the six-month period then ended and the notes thereto.

Management's Responsibility

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

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30/06/2025, and its financial performance and its cash flows for the six-month period then ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the interim financial statements.

Emphasis of Matter

We would like to note the matter disclosed in Note 3, the accompanying financial statements are the interim separate financial statements for the 6-month period ended 30/06/2025 of the parent company. These separate financial statements should be read together with the interim consolidated financial statements for the 6-month period ended 30/06/2025 in order for users to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Company.

Our conclusion is not modified in respect of this matter.



AAC Auditing and Accounting Co., Ltd.

Lam Quang Tu – Deputy General Director
Audit Practicing Registration Certificate
No. 1031-2023-010-1

Da Nang City, 26 August 2025

INTERIM BALANCE SHEET

As at 30/06/2025

Form B 01 - DN


Issued under Circular No.
200/2014/TT-BTC dated 22/12/2014
by the Ministry of Finance

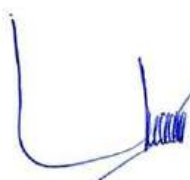
ASSETS	Code	Note	30/06/2025 VND	01/01/2025 VND
A. CURRENT ASSETS	100		584,623,422,914	697,229,636,612
I. Cash and cash equivalents	110	5	2,262,258,417	102,984,958,005
1. Cash	111		2,262,258,417	42,984,958,005
2. Cash equivalents	112		-	60,000,000,000
II. Short-term financial investments	120		304,450,000,000	277,451,084,494
1. Trading securities	121		-	-
2. Held-to-maturity investments	123	6	304,450,000,000	277,451,084,494
III. Short-term receivables	130		258,136,280,962	307,266,062,368
1. Short-term trade receivables	131	7	279,945,238,936	347,655,121,185
2. Short-term prepayment to suppliers	132	8	356,241,958	116,564,047
3. Other short-term receivables	136	9.a	26,573,371,986	8,232,949,054
4. Provision for short-term doubtful debts	137	10	(48,738,571,918)	(48,738,571,918)
IV. Inventories	140	11	18,692,291,526	8,633,504,686
1. Inventories	141		18,692,291,526	8,633,504,686
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		1,082,592,009	894,027,059
1. Short-term prepaid expenses	151	12.a	624,117,749	700,520,012
2. Deductible VAT	152		358,276,018	123,423,048
3. Taxes and other amounts receivable from the State	153	17	100,198,242	70,083,999
B. LONG-TERM ASSETS	200		617,772,607,653	603,114,224,313
I. Long-term receivables	210		1,721,992,563	2,007,359,192
1. Long-term trade receivables	211		-	-
2. Other long-term receivables	216	9.b	1,721,992,563	2,007,359,192
II. Fixed assets	220		17,828,818,569	18,946,491,209
1. Tangible fixed assets	221	13	17,828,818,569	18,946,491,209
- Cost	222		44,646,911,747	44,521,911,747
- Accumulated depreciation	223		(26,818,093,178)	(25,575,420,538)
2. Intangible fixed assets	227		-	-
III. Investment properties	230	14	112,293,739,431	94,083,370,558
- Cost	231		112,572,181,818	94,327,181,818
- Accumulated depreciation	232		(278,442,387)	(243,811,260)
IV. Long-term assets in progress	240		55,000,000	55,000,000
1. Long-term work in process	241		-	-
2. Construction in progress	242		55,000,000	55,000,000
V. Long-term financial investments	250		457,197,844,574	459,073,286,750
1. Investments in subsidiaries	251	15	507,055,979,612	507,055,979,612
2. Provision for long-term financial investments	254	15	(49,858,135,038)	(47,982,692,862)
VI. Other long-term assets	260		28,675,212,516	28,948,716,604
1. Long-term prepaid expenses	261	12.b	719,543,766	993,047,854
2. Deferred income tax assets	262	16	27,955,668,750	27,955,668,750
TOTAL ASSETS	270		1,202,396,030,567	1,300,343,860,925

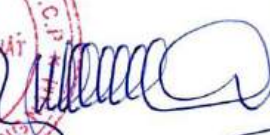
INTERIM BALANCE SHEET (cont'd)

As at 30/06/2025

RESOURCES	Code	Note	30/06/2025 VND	01/01/2025 VND
C. LIABILITIES	300		573,082,238,086	682,042,168,237
I. Current liabilities	310		562,769,131,112	668,499,521,111
1. Short-term trade payables	311	17	436,371,237,725	546,434,963,852
2. Short-term advances from customers	312		96,197,585	96,197,585
3. Taxes and amounts payable to the State	313	18	2,893,815,124	6,249,887,722
4. Payables to employees	314		379,889,950	473,581,015
5. Short-term accrued expenses	315		172,341,918	163,648,370
6. Short-term unearned revenue	318		650,000,000	-
7. Other short-term payables	319	19.a	63,358,810	1,328,952,567
8. Short-term loans and finance lease liabilities	320	20	122,000,000,000	113,610,000,000
9. Reward and welfare fund	322		142,290,000	142,290,000
II. Long-term liabilities	330		10,313,106,974	13,542,647,126
1. Long-term trade payables	331		-	-
2. Other long-term payables	337	19.b	10,313,106,974	13,542,647,126
D. EQUITY	400		629,313,792,481	618,301,692,688
I. Owners' equity	410		629,313,792,481	618,301,692,688
1. Share capital	411	21	463,362,780,000	463,362,780,000
- Common shares with voting rights	411a		463,362,780,000	463,362,780,000
- Preferred shares	411b		-	-
2. Undistributed profit after tax	421	21	165,951,012,481	154,938,912,688
- Undistributed profit after tax up to prior period-end	421a		154,938,912,688	132,570,606,849
- Undistributed profit after tax of current period	421b		11,012,099,793	22,368,305,839
II. Budget sources and other funds	430		-	-
TOTAL RESOURCES	440		1,202,396,030,567	1,300,343,860,925


Ha Thi Hong Nhung
Preparer


Nguyen Thi Linh Thuong
Chief Accountant


Nguyen Van Trung
General Director


INTERIM INCOME STATEMENT


For the six-month period ended 30/06/2025


Form B 02 - DN

Issued under Circular No. 200/2014/TT-BTC
dated 22/12/2014 by the Ministry of Finance

ITEMS	Code	Note	First 6 months of 2025 VND	First 6 months of 2024 VND
1. Revenue from sales and service provision	01	23	763,910,117,977	816,056,269,006
2. Revenue deductions	02		-	-
3. Net revenue from sales and service provision	10		763,910,117,977	816,056,269,006
4. Cost of sales	11	24	755,554,649,556	807,447,290,045
5. Gross profit from sales and service provision	20		<u>8,355,468,421</u>	<u>8,608,978,961</u>
6. Financial income	21	25	12,089,303,584	8,909,060,527
7. Financial expenses	22	26	3,857,019,682	439,823,657
Including: Interest expense	23		1,981,577,506	1,549,508,418
8. Selling expenses	25	27.a	1,972,483,391	2,960,450,597
9. Administrative expenses	26	27.b	4,077,163,902	3,955,519,722
10. Operating profit	30		<u>10,538,105,030</u>	<u>10,162,245,512</u>
11. Other income	31	28	3,367,809,887	3,539,176,016
12. Other expenses	32		-	755,308,255
13. Other profit	40		<u>3,367,809,887</u>	<u>2,783,867,761</u>
14. Accounting profit before tax	50		<u>13,905,914,917</u>	<u>12,946,113,273</u>
15. Current corporate income tax expense	51	29	2,893,815,124	2,845,631,766
16. Deferred corporate income tax expense	52		-	-
17. Profit after tax	60		<u>11,012,099,793</u>	<u>10,100,481,507</u>

Da Nang City, 26 August 2025


Ha Thi Hong Nhung
 Preparer


Nguyen Thi Linh Thuong
 Chief Accountant


Nguyen Van Trung
 General Director


INTERIM STATEMENT OF CASH FLOWS

For the six-month period ended 30/06/2025

Form B 03 - DN

Issued under Circular No. 200/2014/TT-
BTC dated 22/12/2014 by the Ministry of
Finance

ITEMS	Code	Note	First 6 months of 2025 VND	First 6 months of 2024 VND
I. Cash flows from operating activities				
1. Profit before tax	01		13,905,914,917	12,946,113,273
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02	13.14	1,277,303,767	1,278,779,045
- Provisions	03		1,875,442,176	(1,109,684,761)
- Profits/losses from investing activities	05	25.28	(8,718,693,374)	(5,917,279,705)
- Interest expense	06	26	1,981,577,506	1,549,508,418
3. Operating profit before changes in working capital	08		10,321,544,992	8,747,436,270
- Increase/decrease in receivables	09		50,788,421,738	(25,344,011,870)
- Increase/decrease in inventories	10		(10,058,786,840)	(1,944,494,664)
- Increase/decrease in payables (excluding loan interest and corporate income tax payable)	11		(114,053,414,394)	(86,874,515,157)
- Increase/decrease in prepaid expenses	12		349,906,351	307,829,439
- Interest paid	14		(1,926,867,205)	(1,251,761,458)
- Corporate income tax paid	15	18	(6,245,041,182)	(8,816,033,706)
Net cash used in operating activities	20		(70,824,236,540)	(115,175,551,146)
II. Cash flows from investing activities				
1. Construction, purchase of fixed assets, other long-term assets	21	13.14	(18,397,777,778)	(179,500,000)
2. Disposal, sale of fixed assets and other long-term assets	22	28	163,636,364	-
3. Cash paid for loans, acquisition of debt instruments	23		(140,200,000,000)	(179,803,244,697)
4. Recovery of loans, resales of debt instruments	24		113,201,084,494	173,924,376,517
5. Received loan interest, dividends, profits	27	9.25	6,944,593,872	6,862,946,199
Net cash (used in)/provided by investing activities	30		(38,288,463,048)	804,578,019
III. Cash flows from financing activities				
1. Proceeds from loans	33	20	122,000,000,000	658,820,000,000
2. Repayment of loan principals	34	20	(113,610,000,000)	(523,110,000,000)
Net cash provided by financing activities	40		8,390,000,000	135,710,000,000
Net cash flows for the period	50		(100,722,699,588)	21,339,026,873
Cash and cash equivalents at the beginning of the period	60	5	102,984,958,005	25,643,635,061
Impacts of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the period	70	5	2,262,258,417	46,982,661,934

Ha Thi Hong Nhung
PreparerNguyen Thi Linh Thuong
Chief AccountantNguyen Van Trung
General Director

NOTES TO THE INTERIM FINANCIAL STATEMENTS*(These notes form part of and should be read in conjunction with the accompanying financial statements)***1. Nature of operations****1.1 Overview**

Petro Center Corporation (“the Company”) is incorporated under Business Registration Certificate (now being Enterprise Registration Certificate No. 4000462724) issued by Quang Nam Province Planning and Investment Department on 09/05/2007. The Company is an independent accounting entity, operating in accordance with the Enterprise Law, its Charter and other relevant regulations. Since the incorporation date, the Enterprise Registration Certificate has been amended 22 times and the most recent amendment was made on 14/05/2025.

1.2 Principal scope of business: Wholesale of solid, liquid and gaseous fuels and related products.**1.3 Enterprise structure**

As at 30/06/2025, the Company had 01 dependent accounting branch and the subsidiaries, namely:

Name of branch		Address	
Branch of Petro Center Corporation in Binh Dinh		Hoi Van Village, Hoa Hoi Commune, Gia Lai Province, Viet Nam	

No.	Company name	Ownership rate	Remark
1	V-Gas Petroleum Corporation	51,00%	No 1A/8 Chau Van Long Street, Long Diem Residential Group, Long Hung Ward, Dong Nai Province, Viet Nam Operating activities: Wholesale of solid, liquid and
2	Trung Nam Company Limited	65,00%	No. 8G, Residential Group II, Tan Thoi Hiep Ward, Ho Chi Minh City, Viet Nam Operating activities: Wholesale of solid, liquid and
3	Mien Trung Gas Joint Stock Company	51,00%	Lot 6, Dien Nam – Dien Ngoc Industrial Zone, Dien Ban Dong Ward, Da Nang City, Viet Nam Operating activities: Wholesale of solid, liquid and
4	Quang Tri Gas One Member Company Limited	51,00%	Nam Dong Ha Industrial Zone, Nam Dong Ha Ward, Quang Tri Province, Viet Nam

Quang Tri Gas One Member Company Limited is the subsidiary, having 100% of capital contributed by Mien Trung Gas Joint Stock Company.

2. Accounting period, currency used in accounting

The Company’s annual accounting period starts on 1 January and ends on 31 December. These interim financial statements were prepared for the first 6 months of the year 2025 (starting from 01/01/2025 and ending on 30/06/2025)

Financial statements and accounting transactions are expressed in Vietnamese Dong (VND).

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)*(These notes form part of and should be read in conjunction with the accompanying financial statements)***3. Applied accounting standards and accounting system**

The Company adopts the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System which is guided in Circular No. 200/2014/TT-BTC dated 22/12/2014 and Circular No. 53/2016/TT-BTC dated 21/3/2016 amending and adding some articles of Circular No. 200/2014/TT-BTC issued by the Ministry of Finance.

As at 30/06/2025, the Company had subsidiaries. According to current regulations, the Company is required to prepare the interim separate financial statements of the parent company and interim consolidated financial statements for the first 6 months of the year 2025. Users should read the interim separate financial statements of the parent company together with the interim consolidated financial statements for the first 6 months of the year 2025 in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Company.

4. Summary of significant accounting policies**4.1 Cash and cash equivalents**

Cash includes cash on hand, cash in bank and cash in transit.

All short-term investments which are collectible or mature of 3 months or less as from purchasing date, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at reporting date shall be recognized as cash equivalents.

4.2 Financial investments***Held-to-maturity investments***

Held-to-maturity investments are term deposits (including treasury bills, promissory notes), bonds, preferred shares which the issuer is required to re-buy them at a certain time in the future and held-to-maturity loans to earn profits periodically and other held-to-maturity investments.

Held-to-maturity investments are recorded at book value upon revaluation. Provision for loss of held-to-maturity investments shall be recorded as a decrease directly in the book value of investments.

Investments in subsidiaries

Subsidiary is entity controlled by the Company. An entity is considered as a subsidiary if the Company holds (directly or indirectly) over 50% voting shares and has the right to exercise significant influence over the financial policies and operations of the entity.

Investments in subsidiaries are stated at cost less provision. Dividends and profits received in money or non-monetary asset for the period before the investment date shall be recorded as a decrease in value of investment.

Provision

Provision for investments in subsidiaries is made if these investments are impaired or results in loss, which leads to the loss of equity of the Company.

With regards to the investees who are required to prepare the consolidated financial statements, the provision is made based on the consolidated financial statements. For other cases, the provision is made based on the financial statements of the investees.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

4.3 Receivables

Receivables include trade receivables and other receivables:

- Trade receivables are trade-related amounts arising from trading activities between the Company and its customers;
- Other receivables include non-trade amounts which are not related to trading activities, intra-company transactions.

Receivables are recorded at cost less provision for doubtful debts. Provision for doubtful debts represents the estimated loss amounts at the balance sheet date for overdue receivables which the Company has claimed many times but still has not collected yet or which have not been overdue but the debtor has been in the state of insolvency, doing dissolution procedures, missing or absconding.

4.4 Inventories

Inventories are stated at the lower of cost and net realizable value.

Value of inventories is calculated using the weighted average method and accounted for using the perpetual method with original cost determined as follows:

- Materials, goods: Cost comprises costs of purchase, costs of conversion and any directly attributable costs of bringing the inventories to their present location and condition.
- Finished products: Cost comprises cost of direct materials and labour plus attributable overhead based on the normal level of activities.

Net realizable value is the estimated selling price less the estimated costs of completing the products and the estimated costs needed for their consumption.

Provision for decline in value of inventories is made for each kind of inventory when the net realizable value of that kind of inventory is less than cost.

4.5 Tangible fixed assets

Cost

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible assets comprises their purchase price and all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready-for-use state. The costs incurred after the initial recognition of tangible fixed asset shall be recorded as increase in their historical cost if these costs are certain to augment future economic benefits obtained from the use of those assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)*(These notes form part of and should be read in conjunction with the accompanying financial statements)***Depreciation**

Depreciation of tangible fixed assets is calculated in accordance with the straight-line method based on their cost and estimated useful lives. Depreciation period is in conformity with Circular No. 45/2013/TT-BTC dated 25/4/ 2013 by the Ministry of Finance. Details are as follows:

<u>Kinds of asset</u>	<u>Depreciation period (years)</u>
Buildings, architectures	5 – 25
Machinery, equipment	5 – 20
Motor vehicles	6 – 10
Office equipment	3 – 8
Other fixed assets	15

4.6 Investment properties

Investment property held to be leased out under an operating lease is stated at cost less accumulated depreciation. Investment property held for capital appreciation is reflected at net of book value and impairment losses.

The depreciation policy of investment property held to be leased out under an operating lease is performed consistently with the depreciation policy of the same kind of fixed assets of the Company. Accordingly, depreciation of investment property held to be leased out under an operating lease is calculated on a straight-line basis over their estimated useful lives. Depreciation period is in conformity with Circular No. 45/2013/TT-BTC dated 25/4/ 2013 by the Ministry of Finance. Details are as follows:

<u>Kinds of asset</u>	<u>Depreciation period (years)</u>
Long-term land use rights	Not amortized
Buildings, architectures	20

4.7 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses. These are expenditures that have been incurred but related to the operations of many accounting periods. The Company's primary prepayments are as follows:

- Costs of empty cylinders, costs of inspecting empty cylinders are amortized in accordance with the straight-line method for a period of 10 years and 5 years respectively;
- Costs of tools and instruments which were put into use are amortized in accordance with the straight-line method for a period ranging from 1 year to 3 years;
- Other prepaid expenses: the Company selects appropriate method and criteria of allocation over the period in which economic benefits are expected to be received based on the nature and extent of the prepaid expenses.

4.8 Payables

Payables include: trade payables and other payables:

- Trade payables are trade-related amounts, arising from trading activities between the company and its suppliers;

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)*(These notes form part of and should be read in conjunction with the accompanying financial statements)*

- Other payables are non-trade amounts, which are not related to trading activities, intra-company transactions.

Payables are recognized at cost and reported as short-term and long-term payables based on the remaining terms at the balance sheet date.

4.9 Accrued expenses

Accruals are recognized for amount to be paid in the future for goods and services received, whether or not billed to the Company.

4.10 Unearned revenue

Unearned revenue of the Company includes the amounts received in advance for one or many accounting periods for services rendered to customers that are amortized over the period for which the Company has received the payment in advance.

4.11 Loans and finance lease liabilities

Loans and finance lease liabilities are reflected at cost and classified into current liabilities and long-term liabilities based on the remaining terms at the balance sheet date.

The Company monitors loans and finance lease liabilities according to their creditors, loan agreements, principal terms, remaining terms and original currencies.

Borrowing costs

Borrowing costs comprise interest and other costs that the Company incurs directly in connection with the borrowing of funds. Borrowing costs are recognized as expenses in the period in which they are incurred, except to the extent that they qualify the conditions to be capitalized in accordance with the Accounting Standard "Borrowing costs".

Borrowing costs associated with a particular borrowing for only purpose of investment in, construction or formation of a specific asset of the Company shall be capitalized as part of the cost of that asset. For general borrowing funds, the borrowing costs eligible for capitalization in the period shall be determined according to the capitalization rate, which is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period.

Capitalisation of borrowing costs shall be suspended in periods during which the investment in construction or production of uncompleted assets is interrupted, except to the extent that the suspension is necessary. Capitalization shall be ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

4.12 Owners' equity

Share capital represents the amount of capital actually contributed by the shareholders.

Profit distribution

Profit after corporate income tax is available for appropriation to funds and to shareholders as provided for in the Decision of the General Shareholders' Meeting.

The dividend to be paid to the shareholders shall not exceed the undistributed profit after tax and with consideration of non-monetary items in undistributed post-tax profits that may affect cash flow and ability to pay dividends.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

4.13 Recognition of revenue and other income

- Revenue from sales and service provision is recognized to the extent that it is probable to obtain economic benefits, it can be reliably measured and the following conditions are also met:
 - ✓ Revenue from the sale of goods is recognized in the income statement when the significant risks and rewards of ownership have been transferred to the buyer and there are no significant uncertainties regarding recovery of the consideration due or the likely return of goods;
 - ✓ Revenue from service provision is recognized when the services have been rendered. In case that the services are to be provided in many accounting periods, the determination of revenue in each period is done on the basis of the service completion rate as of the balance sheet date.
- Revenue from financing activities is recognized when revenue is determined with relative certainty and it is possible to obtain economic benefits from the transactions.
 - ✓ Interests are recognized on the basis of the actual term and interest rates;
 - ✓ Profit and dividends shared are recognized when the Company has the right to receive dividends or profit from the capital contribution.
- Other income is the income derived out of the Company's scope of business and recognized when it can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

4.14 Cost of goods sold

Cost of products, goods sold and services rendered shall be recognized in the correct accounting period in accordance with the matching principle and conservatism principle.

Costs of inventories and services rendered which are incurred in excess of the ordinary level shall be charged out to cost of goods sold in the period, not to the production cost of goods and services.

4.15 Financial expenses

Financial expenses reflect expenses or losses related to financial investment activities: interest expense, interest on installment purchase, interest on finance lease, payment discounts for buyers, expenses and loss on liquidating, transferring investments; provision for diminution in value of trading securities, provision for loss from investment in other entities, loss from sale of foreign currency, foreign exchange loss and other expenses attributable to investing activities.

4.16 Selling expenses, administrative expenses

Selling expenses recognized in the period are expenses actually incurred in process of selling products, goods, rendering services.

Administrative expenses recognized are expenses actually incurred related to the overall administration of enterprises.

4.17 Current corporate income tax expense, deferred corporate income tax expense

Corporate income tax during the period includes current income tax and deferred income tax.

Current income tax is the tax amount computed based on the taxable income during the period at the tax rates applied as of the balance sheet date. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)*(These notes form part of and should be read in conjunction with the accompanying financial statements)*

Deferred income tax is determined for temporary differences at the balance sheet date between the tax base of assets and liability and their carrying amount for financial reporting purpose.

4.18 Financial instruments**Initial recognition***Financial assets*

A financial asset is recognized initially at cost plus transaction costs directly attributable to the acquisition of the asset. The Company's financial assets comprise cash on hand, bank deposits, financial investments, trade receivables and other receivables.

Financial liabilities

A financial liability is recognized initially at cost plus transaction costs directly attributable to the issuance of such liability. The Company's financial liabilities comprise loans, trade payables, accrued expenses and other payables.

Subsequent measurement

Currently, there has been no requirement for subsequent measurement of financial instruments.

4.19 Tax rates and charges payable to the State Budget that the Company is applying

- Value Added Tax (VAT): LPG is subject to VAT rate of 10%; other goods are subject to VAT rates in accordance with current regulations.
- Corporate Income Tax (CIT): Applicable CIT rate is 20%.
- Other taxes and obligation are fulfilled in accordance with the prevailing regulations.

4.20 Related parties

Parties are considered to be related if one party has the ability (directly or indirectly) to control the other party or exercise significant influence over the other party in making financial or operational decisions.

Unit: VND

5. Cash and cash equivalents

	30/06/2025	01/01/2025
Cash on hand	218,525,898	207,461,557
Cash in bank	2,043,732,519	42,777,496,448
Cash equivalents	-	60,000,000,000
Total	2,262,258,417	102,984,958,005

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

6. Held-to-maturity investments

	30/06/2025		01/01/2025	
	Cost	Book value	Cost	Book value
Deposits for over 3 months and no more than 12 months	304,450,000,000	304,450,000,000	277,451,084,494	277,451,084,494
Total	304,450,000,000	304,450,000,000	277,451,084,494	277,451,084,494

As at 30/06/2025, held-to-maturity investments of the Company are deposits of more than 3 months and with the remaining term of no more than 12 months. The Management assesses that these deposits have not been lost or impaired in value. All these deposits are being pledged as collateral for loans, guarantee and issuance of L/C at Vietnam Thuong Tin Commercial Joint Stock Bank (VietBank) - Da Nang Branch, Vietnam Technological and Commercial Joint Stock Bank (Techcombank) - Da Nang Branch, Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Hoi An Branch and Vietnam Public Joint Stock Commercial Bank (PVcomBank) – Da Nang Branch.

7. Short-term trade receivables

	30/06/2025	01/01/2025
Mien Trung Gas Joint Stock Company	193,842,835,940	236,316,749,926
Mien Trung Gas Retail One Member Company Limited	48,738,571,918	48,738,571,918
V-Gas Petroleum Corporation	37,138,113,609	60,813,756,870
Others	225,717,469	1,786,042,471
Total	279,945,238,936	347,655,121,185

(*) All rights and interests arising from trade receivables as at 30/06/2025 are pledged and mortgaged to secure loans, guarantees and issuance of L/Cs at BIDV - Hoi An Branch.

Of which: Trade receivables from related parties

	Relationship	30/06/2025	01/01/2025
Mien Trung Gas Joint Stock Company	Subsidiary	193,842,835,940	236,316,749,926
V-Gas Petroleum Corporation	Subsidiary	37,138,113,609	60,813,756,870
Quang Tri Gas One Member Company Limited	Subsidiary	28,917,000	41,792,000
Total		231,009,866,549	297,172,298,796

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)*(These notes form part of and should be read in conjunction with the accompanying financial statements)***8. Short-term prepayments to suppliers**

	30/06/2025	01/01/2025
M&H Lawfirm	220,000,000	-
Khoi Minh Lawfirm	90,000,000	90,000,000
Others	46,241,958	26,564,047
Total	356,241,958	116,564,047

9. Other receivables**a. Short-term**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
Advances	20,000,000	-	4,644,000,000	-
Branch of PetroVietnam Gas JS Corporation - PV Gas Trading Company (*)	4,350,564,024	-	-	-
Deposits, collaterals	17,000,000,000	-	-	-
- <i>Nguyen Duc Anh (**)</i>	17,000,000,000	-	-	-
Accrued interest on term deposits	5,199,412,192	-	3,588,949,054	-
Others	3,395,770	-	-	-
Total	26,573,371,986	-	8,232,949,054	-

(*) This is the import duty of imported LPG that will be refunded. The Branch of PetroVietnam Gas Joint Stock Corporation - PV Gas Trading Company shall pay this amount to the Company within 10 days from the date of receiving it.

(**) This is the deposit for the acquisition of 640,000 shares of Sam Viet Linh Joint Stock Company (equivalent to 40% of charter capital), pursuant to Deposit Agreement No. 01/2025/HĐĐC-CP dated 02/06/2025. The deposit amount under the agreement is VND18,000,000,000. Both parties have committed to signing the Share Transfer Agreement no later than 31/08/2025.

b. Long-term

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
Deposits, collaterals	1,721,992,563	-	2,007,359,192	-
Total	1,721,992,563	-	2,007,359,192	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Of which, other long-term receivables from related parties

	Relationship	30/06/2025	01/01/2025
Mien Trung Gas Joint Stock Company	Subsidiary	879,272,531	1,136,869,162
V-Gas Petroleum Corporation	Subsidiary	842,720,032	870,490,030
Total		1,721,992,563	2,007,359,192

10. Provision for short-term doubtful debts

a. Changes in provision for doubtful debts in the period

	First 6 months of 2025	First 6 months of 2024
Beginning balance	(48,738,571,918)	(48,738,571,918)
Appropriation in the period	-	-
Reversal in the period	-	-
Total	(48,738,571,918)	(48,738,571,918)

b. Bad debts

	30/06/2025		01/01/2025		
	Cost	Recoverable amount	Cost	Recoverable amount	Overdue e period Note
Trade receivables					
Mien Trung Gas Retail One Member Company Limited	48.738.571.918	-	48.738.571.918	-	Over 3 years Overdue
Total	48.738.571.918	-	48.738.571.918	-	

11. Inventories

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Materials	393,205,802	-	602,416,350	-
Work in process	507,005,994	-	255,417,637	-
Goods (*)	17,792,079,730	-	7,775,670,699	-
Total	18,692,291,526	-	8,633,504,686	-

- All raw materials, materials and inventories as at 30/06/2025 are pledged and mortgaged to secure loans, guarantees and issuance of L/Cs at BIDV - Hoi An Branch.
- There are no inventories which were unsold, in poor quality as at 30/06/2025.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)*(These notes form part of and should be read in conjunction with the accompanying financial statements)*

(*) Including the LPG of the Company which is currently stored at the warehouses of the related parties with the total value of VND17,135,848,613 (at Mien Trung Gas Joint Stock Company: VND6,351,164,274 and at V-Gas Petroleum Corporation: VND10,784,684,339).

12. Prepaid expenses**a. Short-term**

	30/06/2025	01/01/2025
Asset insurance expenses	21,679,584	22,345,930
Guarantee fees	518,022,783	573,673,810
Others	84,415,382	104,500,272
Total	624,117,749	700,520,012

b. Long-term

	30/06/2025	01/01/2025
Land rental in the Industrial Zone (*)	293,828,610	367,285,770
Fee for using industrial zone infrastructures	162,038,232	202,547,790
Others	263,676,924	423,214,294
Total	719,543,766	993,047,854

(*) The prepaid rental of 11,556m² of land in Dien Nam – Dien Ngoc Industrial Zone for 10 years, up to 30/06/2027.

13. Tangible fixed assets

	Buildings, architectures	Machinery, equipment	Motor vehicles	Office equipment	Other fixed assets	Total
Cost						
Beginning balance	15,583,986,659	14,142,191,013	14,326,313,439	426,965,636	42,455,000	44,521,911,747
Newly-purchased	-	-	125,000,000	-	-	125,000,000
Sold, disposed	-	-	-	-	-	-
Ending balance	15,583,986,659	14,142,191,013	14,451,313,439	426,965,636	42,455,000	44,646,911,747
Depreciation						
Beginning balance	7,940,232,030	12,507,796,511	4,748,880,459	336,056,538	42,455,000	25,575,420,538
Charge for the period	344,756,635	181,561,344	703,367,649	12,987,012	-	1,242,672,640
Sold, disposed	-	-	-	-	-	-
Ending balance	8,284,988,665	12,689,357,855	5,452,248,108	349,043,550	42,455,000	26,818,093,178
Net book value						
Beginning balance	7,643,754,629	1,634,394,502	9,577,432,980	90,909,098	-	18,946,491,209
Ending balance	7,298,997,994	1,452,833,158	8,999,065,331	77,922,086	-	17,828,818,569

- As at 30/06/2025, tangible fixed assets with a carrying value of VND265,779,658 have been mortgaged as collateral for loans, guarantees and issuance of L/Cs.
- Cost of tangible fixed assets fully depreciated but still in active use at 30/06/2025 was VND7,671,624,957.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

- No tangible fixed assets were pending disposal.
- There is no commitment to buy or sell tangible fixed assets of great value in the future.

14. Investment properties

	House (*)	Land use rights (*)	Total
Cost			
Beginning balance	975,245,040	93,351,936,778	94,327,181,818
Increase in the period	820,000,000	17,425,000,000	18,245,000,000
Decrease in the period	-	-	-
Ending balance	1,795,245,040	110,776,936,778	112,572,181,818
Depreciation			
Beginning balance	243,811,260	-	243,811,260
Charge for the period	34,631,127	-	34,631,127
Sold, disposed	-	-	-
Ending balance	278,442,387	-	278,442,387
Net book value			
Beginning balance	731,433,780	93,351,936,778	94,083,370,558
Ending balance	1,516,802,653	110,776,936,778	112,293,739,431

(*) Investment properties are long-term land use right and house at 68-70-74-76 Le Duan Street, Thach Thang Ward, Hai Chau District, Da Nang City. As at 30/06/2025, these assets were being leased for long term and pledged, mortgaged as security for loans, guarantees and issuance of L/Cs at PVcomBank – Da Nang Branch.

PETRO CENTER CORPORATION

Lot No. 04, Dien Nam – Dien Ngoc IZ, Dien Ban Dong Ward,
Da Nang City, Viet Nam

FINANCIAL STATEMENTS

For the 6-month period ended 30/6/2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

15. Investments in subsidiaries

		30/06/2025					01/01/2025	
	Status of operation	% equity	% voting right	Number of shares	Cost	Provision	Cost	Provision
- V-Gas Petroleum Corporation	Operating	51.00%	51.00%	11,475,000	310,424,781,250	(2,593,684,621)	310,424,781,250	(1,834,045,610)
- Trung Nam Company Limited	Operating	65.00%	65.00%	-	9,750,000,000	(4,703,112,732)	9,750,000,000	(4,237,462,979)
- Mien Trung Gas Joint Stock Company	Operating	51.00%	51.00%	16,690,909	186,881,198,362	(42,561,337,685)	186,881,198,362	(41,911,184,273)
Total					507,055,979,612	(49,858,135,038)	507,055,979,612	(47,982,692,862)

As at 30/06/2025, these investments were recorded at cost, provision for these investments is made on the basis of the reviewed financial statements for the first 6 months of 2025 of the subsidiaries. The Company has no reliable reference data source to determine the fair value of the investments as well.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

16. Deferred income tax assets

	30/06/2025	01/01/2025
Deferred income tax assets related to deductible temporary differences	27,955,668,750	27,955,668,750
Deferred income tax assets	27,955,668,750	27,955,668,750

17. Short-term trade payables

	30/06/2025	01/01/2025
Branch of PetroVietnam Gas JS Corporation - PV Gas Trading Company	396,633,732,486	499,530,145,007
Petro Vietnam LPG Joint Stock Company - Southern Branch	29,738,215,635	33,856,365,766
Hyosung Vina Chemicals Co., Ltd	9,901,516,073	12,286,579,304
Others	97,773,531	761,873,775
Total	436,371,237,725	546,434,963,852

18. Taxes and amounts receivable from, payable to the State

	Beginning balance		Amount to be paid	Actual amount paid	Ending balance	
	Receivable	Payable			Receivable	Payable
CIT	-	6,245,041,182	2,893,815,124	6,245,041,182	-	2,893,815,124
PIT	70,083,999	4,846,540	193,313,294	228,274,077	100,198,242	-
Land and house tax, land ren	-	-	11,544,780	11,544,780	-	-
Other taxes	-	-	448,000,000	448,000,000	-	-
Total	70,083,999	6,249,887,722	3,546,673,198	6,932,860,039	100,198,242	2,893,815,124

The Company's tax returns would be subject to inspection of tax office. The tax amounts reported in these financial statements could be changed under decision of the tax office.

19. Other payables

a. Short-term

	30/06/2025	01/01/2025
Trade union fee	4,111,800	4,380,400
Payable remuneration for the Board of Directors and Supervisory Board (*)	-	1,303,266,667
Other payables	59,247,010	21,305,500
Total	63,358,810	1,328,952,567

(*) See Note 32c.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)*(These notes form part of and should be read in conjunction with the accompanying financial statements)***b. Long-term**

	30/06/2025	01/01/2025
Long-term deposits, collaterals received	10,313,106,974	13,542,647,126
Total	10,313,106,974	13,542,647,126

Of which, other long-term payables to related parties

	Relationship	30/06/2025	01/01/2025
Mien Trung Gas Joint Stock Company	Subsidiary	855,108,914	1,150,506,908
V-Gas Petroleum Corporation	Subsidiary	392,398,157	559,593,167
Total		1,247,507,071	1,710,100,075

20. Short-term loans and finance lease liabilities

	Beginning balance	Increase in the period	Decrease in the period	Ending balance
- Joint Stock Commercial Bank for Investment and Development of Vietnam	113,610,000,000	920,700,000,000	943,310,000,000	91,000,000,000
-Hoi An Branch				
- Vietnam Technological and Commercial JS Bank - Da Nang Branch	-	31,000,000,000	-	31,000,000,000
Total	113,610,000,000	951,700,000,000	943,310,000,000	122,000,000,000

21. Owners' equity**a. Statement of changes in owners' equity**

	Share capital	Undistributed profit after tax	Total
As at 01/01/2024	463,362,780,000	132,570,606,849	595,933,386,849
Increase in the year	-	22,368,305,839	22,368,305,839
Decrease in the year	-	-	-
As at 31/12/2024	463,362,780,000	154,938,912,688	618,301,692,688
As at 01/01/2025	463,362,780,000	154,938,912,688	618,301,692,688
Increase in the period	-	11,012,099,793	11,012,099,793
Decrease in the period	-	-	-
As at 30/06/2025	463,362,780,000	165,951,012,481	629,313,792,481

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)*(These notes form part of and should be read in conjunction with the accompanying financial statements)***b. Capital transactions with the owners and distribution of dividend and profit**

	First 6 months of 2025	First 6 months of 2024
Share capital		
- Beginning balance	463,362,780,000	463,362,780,000
- Increase in the period	-	-
- Decrease in the period	-	-
- Ending balance	463,362,780,000	463,362,780,000

c. Shares

	30/06/2025 Shares	01/01/2025 Shares
Number of shares registered for issuance	46,336,278	46,336,278
Number of shares issued publicly	46,336,278	46,336,278
- Common shares	46,336,278	46,336,278
- Preferred shares (classified as owners' equity)	-	-
Number of outstanding shares	46,336,278	46,336,278
- Common shares	46,336,278	46,336,278
- Preferred shares (classified as owners' equity)	-	-
Par value of outstanding shares: VND10,000 each		

d. Undistributed profit after tax

	First 6 months of 2025	First 6 months of 2024
Profit brought forward	154,938,912,688	132,570,606,849
Profit after tax of current period	11,012,099,793	10,100,481,507
Distribution of profit	-	-
Undistributed profit after tax	165,951,012,481	142,671,088,356

e. Dividend

The 2025 Annual General Shareholders' Meeting held on 28/04/2025 resolved not to pay dividend.

22. Off-balance sheet assets

	30/06/2025	01/01/2025
Number of empty gas cylinders	25,713	25,713
- 12-kg cylinders	25,317	25,317
- 45-kg cylinders	396	396

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

These empty gas cylinders are of the counterparties (i.e. the gas trading companies) and received by the Company for business activities. Characteristic of the gas trading activities is that the cylinders are always rotated between the warehouses and the agents of the Company.

23. Revenue from sales and service provision

	First 6 months of 2025	First 6 months of 2024
Sales revenue	758,356,323,186	811,718,059,483
Service revenue	5,553,794,791	4,338,209,523
Total	763,910,117,977	816,056,269,006

24. Cost of goods sold

	First 6 months of 2025	First 6 months of 2024
Cost of sales	751,899,105,353	803,191,715,612
Cost of services rendered	3,655,544,203	4,255,574,433
Total	755,554,649,556	807,447,290,045

25. Financial income

	First 6 months of 2025	First 6 months of 2024
Deposit and loan interest	8,555,057,010	5,917,279,705
Interest on credit sales	3,534,246,574	2,991,780,822
Total	12,089,303,584	8,909,060,527

26. Financial expenses

	First 6 months of 2025	First 6 months of 2024
Loan interest	1,981,577,506	1,549,508,418
Appropriation/(reversal) of provision for loss on investments in other entities	1,875,442,176	(1,109,684,761)
Total	3,857,019,682	439,823,657

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

27. Selling expenses, administrative expenses

a. Selling expenses

	First 6 months of 2025	First 6 months of 2024
Depreciation expenses of fixed assets	226,693,712	231,966,053
Outside service expenses	36,423,400	55,558,666
Guarantee fees, bank charges	1,299,536,786	2,421,151,592
Others	409,829,493	251,774,286
Total	1,972,483,391	2,960,450,597

b. Administrative expenses

	First 6 months of 2025	First 6 months of 2024
Salaries expense of administration staff	2,269,887,142	2,270,980,921
Depreciation expenses of fixed assets	896,489,354	902,942,292
Outside service expenses	367,898,997	331,451,919
Others	542,888,409	450,144,590
Total	4,077,163,902	3,955,519,722

28. Other income

	First 6 months of 2025	First 6 months of 2024
Allocation of received deposits for gas cylinders	3,204,173,523	3,539,176,016
Proceeds from disposal of fixed assets	163,636,364	-
Total	3,367,809,887	3,539,176,016

29. Current corporate income tax expense

	First 6 months of 2025	First 6 months of 2024
Accounting profit before tax	13,905,914,917	12,946,113,273
Adjustments to taxable income	563,160,700	1,282,045,556
- Increases (Improper, unqualified expenses)	563,160,700	1,282,045,556
- Decreases	-	-
Total taxable income	14,469,075,617	14,228,158,829
Current corporate income tax expense	2,893,815,124	2,845,631,766

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)*(These notes form part of and should be read in conjunction with the accompanying financial statements)***30. Production and business expenses by elements**

	First 6 months of 2025	First 6 months of 2024
Materials expenses	2,267,151,118	2,814,569,749
Labor costs	3,447,644,117	3,576,941,521
Depreciation expenses of fixed assets	1,277,303,767	1,278,779,045
Outside service expenses	620,312,962	607,807,076
Other cash expenses	2,344,367,889	3,226,875,561
Total	9,956,779,853	11,504,972,952

31. Risk management**a. Capital risk management**

Through capital management, the Company considers and decides to maintain the appropriate balance of equity and debts in each period to ensure that it will be able to continue as a going concern while maximizing the return to the shareholders.

b. Financial risk management

Financial risks include market risk (comprising interest rate risk and commodity price risk), credit risk and liquidity risk.

Market risk management: The Company's activities expose it primarily to the financial risks of significant changes in interest rates and commodity prices.

Interest rate risk management

The Company's interest rate risks mainly derive from interest bearing loans which are arranged. To minimize these risks, the Company has estimated the impact of borrowing costs to its periodic business results as well as making analysis and projection to select appropriate time to repay the loans. The Management assesses that unexpected risks arising from fluctuations of interest rates are at controllable level.

Price risk management

The Company purchases goods from domestic suppliers for its business production activities; it is therefore exposed to risks of changes in prices of input goods. Since price of purchased goods account for a high proportion of the total cost of goods sold, the Company pays special attention to the risks of goods price fluctuations in business production activities. To minimize this risk, the Company selects reputable suppliers, long-term cooperation suppliers and always requires updates of price fluctuations in a timely fashion. Besides, cross-checks of prices are often done in order to ensure sufficient material sources at the most reasonable prices. With such price management policies, the Management assesses that the Company's exposure to unexpected risks of changes in goods prices are at controllable level.

Credit risk management

Credit risk refers to the risk that a customer or counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company's primary customers are the group components with frequent transactions and timely payments. Therefore, the Management assesses that the Company's

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

exposure to credit risk with customers is insignificant. In addition, all long-outstanding receivables have been evaluated for recoverability and corresponding provisions have been made.

Liquidity risk management

To ensure the availability of funds to meet present and future financial obligations, the Company manages liquidity risk by regularly monitoring and maintaining sufficient cash reserve, optimizing cash flows, making use of credit from customers and counterparties, controlling maturing liabilities in relative to maturing assets and the amount of funds that can be generated within that period,...

The Company's aggregate financial liabilities are categorized in accordance with their maturity as follows:

30/06/2025	Within 1 year	Over 1 year	Total
Trade payables	436,371,237,725	-	436,371,237,725
Accrued expenses	172,341,918	-	172,341,918
Loans and finance lease liabilities	122,000,000,000	-	122,000,000,000
Other payables	59,247,010	10,313,106,974	10,372,353,984
Total	558,602,826,653	10,313,106,974	568,915,933,627
01/01/2025	Within 1 year	Over 1 year	Total
Trade payables	546,434,963,852	-	546,434,963,852
Accrued expenses	163,648,370	-	163,648,370
Loans and finance lease liabilities	113,610,000,000	-	113,610,000,000
Other payables	1,324,572,167	13,542,647,126	14,867,219,293
Total	661,533,184,389	13,542,647,126	675,075,831,515

The Management assessed that the Company's exposure to liquidity risk in the short term is insignificant and believes that the Company can generate sufficient resources to meet its financial obligations as they fall due.

The Company's available financial assets are drawn up on a net asset basis as follows:

			Đơn vị tính: VND
30/06/2025	Within 1 year	Over 1 year	Total
Cash and cash equivalents	2,262,258,417	-	2,262,258,417
Held-to-maturity investments	304,450,000,000	-	304,450,000,000
Trade receivables	231,206,667,018	-	231,206,667,018
Other receivables	26,553,371,986	1,721,992,563	28,275,364,549
Total	564,472,297,421	1,721,992,563	566,194,289,984

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

01/01/2025	Within 1 year	Over 1 year	Total
Cash and cash equivalents	102,984,958,005	-	102,984,958,005
Held-to-maturity investments	277,451,084,494	-	277,451,084,494
Trade receivables	298,916,549,267	-	298,916,549,267
Other receivables	3,588,949,054	2,007,359,192	5,596,308,246
Total	682,941,540,820	2,007,359,192	684,948,900,012

32. Segment reporting

According to Vietnamese Accounting Standard No. 28 and the Circular guiding this Standard, the Company is required to have segment reporting. Accordingly, a segment is a distinguishable component of the Company that is engaged in providing related products or service (business segment) or providing goods or services in a specific economic environment (geographical segment), which is subject to risks and returns that are different from those of other segments.

Based on the actual operations at the Company, the Management assessed that the Company operates in a main business segment that is trading LPG and other relevant auxiliary activities in the territory of Vietnam.

33. Related party information

a. Related parties

	Relationship
V-Gas Petroleum Corporation	Subsidiary
Mien Trung Gas Joint Stock Company	Subsidiary
Trung Nam Company Limited	Subsidiary
Quang Tri Gas One Member Company Limited	Subsidiary
An Thang Mai Trading and Service Joint Stock Company	Having same key managing officer

b. Material related party transactions arising in the year

	Transactions	First 6 months of 2025	First 6 months of 2024
V-Gas Petroleum Corporation	Selling goods	351,162,733,712	284,080,962,021
	Renting warehouse (*)	-	-
Mien Trung Gas Joint Stock Company	Selling goods,	410,995,749,658	529,512,487,880
	Receivable interest	3,534,246,574	2,991,780,822
	on deferred payment		
	Renting warehouse (*)	-	-
Quang Tri Gas One Member Company Ltd	Providing services	265,766,667	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

(*) In the first half of 2025, the Company rented the warehouse of Mien Trung Gas Joint Stock Company under Contract No. 01/2021/HĐKT/GMT-PTMT dated 01/01/2021 and the warehouse of V-Gas Petroleum Corporation under Contract No. 01/2021/HĐKT-V-GAS dated 01/01/2021 for the purpose of storing LPG. The rental unit price was USD0/MT.

c. Remuneration of the Board of Directors (BOD) and Board of Supervisors (BOS)

		First 6 months of 2025 (*)		First 6 months of 2024	
		Appropriated amount	Received amount	Appropriated amount	Received amount
Mr. Nguyen Tien Lang	Chairman of BOD	-	840.000.000	-	720.000.000
Ms. Nguyen Thi Bich Thuy	Member of BOD	-	240.000.000	-	240.000.000
Mr. Le Tan Can	Member of BOD	-	60.000.000	-	60.000.000
Mr. Toshio Tatsuno	Member of BOD	-	105.666.667	-	120.000.000
Ms. Nguyen Thi Hong Bich	Head of BOS	-	21.600.000	-	21.600.000
Ms. Le Thi Hong Trang	Member of BOS	-	18.000.000	-	18.000.000
Ms. Tran Thi Quyen	Member of BOS	-	18.000.000	-	18.000.000

(*) Remuneration of the Board of Directors and Board of Supervisors arising in the period is as follows:

- The received amount is the remuneration of the Board of Directors and Board of Supervisors for the year 2024 which was approved by the 2025 Annual General Meeting of Shareholders held on 28/04/2025.
- The 2025 remuneration of the Board of Directors and Board of Supervisors was approved by the 2025 Annual General Meeting of Shareholders with a maximum amount not exceeding VND1,400,000,000. The Annual General Meeting of Shareholders authorized the Board of Directors to determine the allocation among members. As at 30/06/2025, the Board of Directors had not yet made a decision regarding this allocation. Accordingly, the Company has not recorded the 2025 remuneration of the Board of Directors and the Board of Supervisors in the business results for the first 6 months of 2025.

d. Income of key managing officers

		First 6 months of 2025	First 6 months of 2024
Mr. Nguyen Van Trung	General Director Appointed on 14/05/2025	208,000,000	60,000,000
	Deputy General Director Resigned on 14/05/2025		
Ms. Nguyen Thi Bich Thuy	General Director Resigned on 14/05/2025	254,950,000	294,550,000
Ms. Vo Thi Anh Nguyet	Deputy General Director	242,192,308	241,742,308
Mr. Toshio Tatsuno	Deputy General Director Resigned on 18/11/2024	-	213,000,000
Ms. Nguyen Thi Linh Thuong	Chief Accountant	252,684,615	260,698,046

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)*(These notes form part of and should be read in conjunction with the accompanying financial statements)***e. Assets used as collateral or loans of the Company****e.1. The assets of Mr. Nguyen Tien Lang and Ms. Nguyen Thi Bich Thuy are being used as collateral for the loans, guarantees and issuance of L/C of the Company as follows:*****e.1.1. Collaterals at Vietnam Public Joint Stock Commercial Bank – Da Nang Branch***

- The following land use rights:
 - ✓ Certificate No. BE 048254 issued by the People's Committee of Da Nang City on 31/03/2011, land parcel No. 117, map No. 110, at 222 Ton Duc Thang Street, Hoa Minh Ward, Lien Chieu District, Da Nang City;
 - ✓ Certificate No. CH 611184 issued by the Natural Resources and Environment Department of Da Nang City on 16/02/2017, land parcel No. 202, map No. 32, address: Lot B-13, Southern Airport Residential Area, Khue Trung Ward, Cam Le District, Da Nang City;
 - ✓ Certificate No. BK 462604, number recorded in Certificate book CTs 04496 issued by the Natural Resources and Environment Department of Da Nang City on 23/10/2021. On 18/06/2021, the Land Registry Office of Hoa Vang District confirmed the transfer to Mr. Nguyen Tien Lang and Ms. Nguyen Thi Bich Thuy;
 - ✓ Certificate No. CO 268976, number recorded in Certificate book CTs 159942 issued by the Natural Resources and Environment Department of Da Nang City on 25/05/2018. On 13/10/2021, the Land Registry Office of Cam Le District confirmed the transfer to Mr. Nguyen Tien Lang and Ms. Nguyen Thi Bich Thuy (No. 61 Trong Tan Street, Cam Le District, Da Nang City);
 - ✓ Certificate No. CR 812724, number recorded in Certificate book CTs 191661 issued by the Natural Resources and Environment Department of Da Nang City on 29/07/2019 (No. 9 Dinh Chau Street, Cam Le District, Da Nang City);
 - ✓ Certificate No. AE 723811 issued by the People's Committee of Hai Chau District, Da Nang City on 03/07/2006, land parcel No. 328, map No. 110, address: Group 8, Hoa Cuong Bac Ward, Hai Chau District, Da Nang City (No. 391 Nui Thanh Street);
 - ✓ Certificate No. BE 956301 issued by the People's Committee of Da Lat City on 24/10/2011, land parcel No. 496, map No. 5 (C49 – I – (20a)), address: 67A Phuoc Thanh (currently known as DanKia), Ward 7, Da Lat City, Lam Dong Province;
 - ✓ Certificate No. CS 169561 issued by the People's Committee of Da Lat City on 04/07/2019, land parcel No. 695, map No. 3 (C49-1-(21a)), address: Dan Kia, Ward 7, Da Lat City, Lam Dong Province.
- The following land use rights and ownership of houses and other land- attached assets:
 - ✓ Certificate No. CK 438882, number recorded in Certificate book: CS003169 granted by the Natural Resources and Environment Department of Quang Nam Province on 29/12/2017, land parcel No. 437/14/1, map No. 7, address: Ha My Dong B Quarter, Dien Duong Ward, Dien Ban Town, Quang Nam Province;
 - ✓ Certificate No. DK 561703, number recorded in Certificate book: VP05842 granted by Quang Nam Land Registration Office on 05/10/2023, land parcel No. 873, map No. 7, address: Ha My Dong A Quarter, Dien Duong Ward, Dien Ban Town, Quang Nam Province;
 - ✓ Certificate No. DK 561704, number recorded in Certificate book: VP05843 granted by Quang Nam Land Registration Office on 05/10/2023, land parcel No. 874, map No. 7, address: Ha My Dong A Quarter, Dien Duong Ward, Dien Ban Town, Quang Nam Province.

e.1.2. Collaterals at Vietnam Technological and Commercial Joint Stock Bank - Da Nang Branch

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

- The following land use rights and ownership of houses and other land- attached assets:
 - ✓ Certificate No. BT 879950 issued by the Natural Resources and Environment Department of Da Nang City on 28/07/2014. Land parcel No. 227, map No. 11, address: 351 Phan Chau Trinh Street, Binh Hien Ward, Hai Chau District, Da Nang City;
 - ✓ Certificate No. CK 117620 issued by the Natural Resources and Environment Department of Da Nang City on 03/08/2017. Land parcel No. 44, map No. 20, address: Lot 01, Block 2C, Nai Hien Dong Resettlement Area, Nai Hien Dong Ward, Son Tra District, Da Nang City;
 - ✓ Certificate No. DA 374117 issued by the Natural Resources and Environment Department of Da Nang City on 07/05/2021. Land parcel No. 320, map No. 55, address: Lot 12 Block B2.6, An Nhon 1 Residential Area, An Hai Bac Ward, Son Tra District, Da Nang City;
 - ✓ Certificate No. DA 374116 issued by the Natural Resources and Environment Department of Da Nang City on 07/05/2021. Land parcel No. 319, map No. 55, address: Lot 13 Block B2.6, An Nhon 1 Residential Area, An Hai Bac Ward, Son Tra District, Da Nang City;
 - ✓ Certificate No. DA 379522 issued by the Natural Resources and Environment Department of Da Nang City on 11/06/2021. Land parcel No. 139, map No. 206, address: Lot 01 – B2.2B Tan Tra Resettlement Area, Hoa Hai Ward, Ngu Hanh Son District, Da Nang City;
 - ✓ Certificate No. DG 260682 issued by the Natural Resources and Environment Department of Da Nang City on 12/09/2022. Land parcel No. 159, map No. 27, address: Group 23, An Son Ward, Cam Le District, Da Nang City;
 - ✓ Certificate No. CP 875288 issued by the Natural Resources and Environment Department of Da Nang City on 28/02/2019. Land parcel No. 39, map No. 20, address: Lot No. 24B, Thanh Loc Dan A Residential Area, Nguyen Duc Trung Street, Thanh Khe Dong Ward, Thanh Khe District, Da Nang City;
 - ✓ Certificate No. DG 246722 issued by the Natural Resources and Environment Department of Da Nang City on 11/08/2022. Land parcel No. 95, map No. 85, address: 222A Nguyen Luong Bang Street, Hoa Khanh Bac Ward, Lien Chieu District, Da Nang City.

e.1.3. Collateral at Vietnam Thuong Tin Commercial Joint Stock Bank - Da Nang Branch

- The following land use rights and ownership of houses and other land- attached assets:
 - ✓ Certificate No. BD 879188 issued by the People's Committee of Hai Chau District on 13/10/2010 at land parcel No. 279, map No. 12, address: 139 Trieu Nu Vuong Street, Hai Chau 2 Ward, Hai Chau District, Da Nang City.

e.1.4. Collateral at Joint Stock Commercial Bank for Investment and Development of Vietnam -Hoi An Branch

- The following land use rights and ownership of houses and other land- attached assets:
 - ✓ Certificate No. CT 599640 issued by the Natural Resources and Environment Department of Da Nang City on 24/03/2020 for the land lot at 580-582 Dien Bien Phu Street, Thanh Khe District, Da Nang City.

e.1.5. Collateral at Vietnam Joint Stock Commercial Bank for Industry and Trade - North Da Nang Branch

- The following land use rights and ownership of houses and other land- attached assets:
 - ✓ Certificate No. AL 846204, number recorded in Certificate book: H01499/Q28.T02 issued by the People's Committee of Tam Ky City, Quang Nam Province on 28/02/2008 (366 Trung Nu Vuong, Tam Ky City, Quang Nam Province);
 - ✓ Certificate No. 499067, number recorded in Certificate book: CS 13407 issued by the Natural

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Resources and Environment Department of Ho Chi Minh City on 12/02/2019 (8G Hiep Thanh 17, Hiep Thanh Ward, District 12, Ho Chi Minh City).

e.2. The assets of Thoi Dai Gas Joint Stock Company are being used as collateral for loans, guarantees and issuance of L/C of the Company as follows:

e.2.1. Collateral at Vietnam Technological and Commercial Joint Stock Bank - Da Nang Branch:


- The following land use rights and ownership of houses and other land- attached assets:
 - ✓ Certificate No. DC 913058, number recorded in the land use right Certificate granting book: CTs 225096 granted by the Natural Resources and Environment Department of Da Nang City on 12/10/2021 (349+351 Nguyen Hoang Street, Binh Thuan Ward, Hai Chau District, Da Nang City);
 - ✓ Certificate No. CO 268792, number recorded in the land use right Certificate granting book: CTs 159613 granted by the Natural Resources and Environment Department of Da Nang City on 23/05/2018 (334 Mai Chi Tho Street, Hoa Xuan Ward, Cam Le District, Da Nang City);
 - ✓ Certificate No. BE 827136, number recorded in the land use right Certificate granting book: CH 01789 granted by the Natural Resources and Environment Department of Da Nang City on 23/05/2018 (948 Nguyen Luong Bang Street, Hoa Hiep Nam Ward, Lien Chieu District, Da Nang City);
 - ✓ Certificate No. DA 380758, number recorded in the land use right Certificate granting book: CTs 222980 granted by the Natural Resources and Environment Department of Da Nang City on 23/05/2018 (Thanh Huy 1 Street, Thanh Khe Dong Street, Thanh Khe District, Da Nang City).

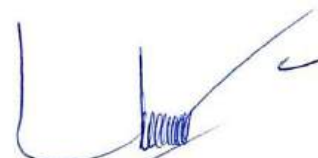
34. Events after the balance sheet date

There have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the interim financial statements.


35. Corresponding figures

Corresponding figures of the interim balance sheet were taken from the financial statements for the year ended 31/12/2024. Corresponding figures of the interim income statement and of the interim statement of cash flows were taken from the interim financial statements for the first 6 months of the year 2024. These financial statements were audited and reviewed by AAC.


Ha Thi Hong Nhung
Preparer


Nguyen Thi Linh Thuong
Chief Accountant




Nguyen Van Trung
General Director