



PETRO CENTER CORPORATION

**Consolidated financial
statements**

For the year ended 31/12/2025

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REPORT OF THE MANAGEMENT

The Management of Petro Center Corporation is pleased to present this report together with the audited consolidated financial statements for the year ended 31/12/2025.

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 23 times and the most recent amendment was made on 30/09/2025.

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

Charter capital: VND463,362,780,000.

Paid-in capital as at 31/12/2025: VND463,362,780,000.

Head office

- Address: Lot 04, Dien Nam – Dien Ngoc Industrial Zone, Dien Ban Dong Ward, Da Nang City, Viet Nam.
- Tel: (84) 02353 947 233
- Fax: (84) 02353 947 244
- Website: <http://petrocenter.com.vn/>

Principal scope of business:

Wholesale of solid, liquid and gaseous fuels and related products.

Employees

Members of the Board of Directors, Board of Supervisors, Management and Chief Accountant during the year 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 |
| • Mr. Sato Ryoichi | Member | Appointed on 28/04/2025 |

REPORT OF THE MANAGEMENT (cont'd)

Board of Supervisors

- | | | |
|----------------------------|------------------|---------------------------|
| • Ms. Nguyen Thi Hong Bich | Chief Supervisor | 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 consolidated financial statements were audited 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 consolidated financial statements

The Management of the Company is responsible for preparation and fair presentation of these consolidated 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 consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

REPORT OF THE MANAGEMENT (cont'd)

Members of the Company's Management hereby confirm that the accompanying consolidated financial statements including the consolidated balance sheet, the consolidated income statement, the consolidated statement of cash flows and the notes thereto give a true and fair view of the consolidated financial position of the Company as at 31/12/2025 and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with the prevailing Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and statutory requirements relevant to preparation and presentation of consolidated financial statements.

On behalf of the Management



Nguyen Van Trung
General Director

Da Nang City, 26 March 2026



AAC AUDITING AND ACCOUNTING CO., LTD.

AN INDEPENDENT MEMBER OF PRIMEGLOBAL

AUDITING - ACCOUNTING - FINANCE SPECIALITY

Head Office: No. 218, 30th April Street, Hoa Cuong Ward, Da Nang City

Tel: +84 (236) 3 655 886; **Fax:** +84 (236) 3 655 887; **Email:** aac@dng.vnn.vn; **Website:** http://www.aac.com.vn

No.: 424/2026/BCKT-AAC

INDEPENDENT AUDITORS' REPORT

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

We have audited the consolidated financial statements which were prepared on 26/03/2026 of Petro Center Corporation ("the Company") as set out on pages 5 to 46, which comprise the consolidated balance sheet as at 31/12/2025, the consolidated income statement, the consolidated statement of cash flows for the year then ended and the notes thereto.

Management's Responsibility

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

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at 31/12/2025, the consolidated results of its operations and its consolidated cash flows for the year then ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of consolidated financial statements.

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 March 2026

Nguyen Van Thien – Auditor

Audit Practicing Registration Certificate

No. 3108-2025-010-1

CONSOLIDATED BALANCE SHEET
 As at 31 December 2025

Form B 01 – DN/HN
 Issued under Circular No. 202/2014/TT - BTC
 dated 22/12/2014 by the Ministry of Finance

ASSETS	Code	Note	31/12/2025 VND	01/01/2025 VND
A. CURRENT ASSETS	100		627,015,617,217	806,532,268,064
I. Cash and cash equivalents	110		92,287,419,069	149,697,944,432
1. Cash	111	5	92,287,419,069	89,697,944,432
2. Cash equivalents	112		-	60,000,000,000
II. Short-term financial investments	120		214,200,000,000	277,451,084,494
1. Trading securities	121		-	-
2. Held-to-maturity investments	123	6	214,200,000,000	277,451,084,494
III. Short-term receivables	130		254,408,701,423	309,844,573,110
1. Short-term trade receivables	131	7	291,180,171,168	346,931,131,822
2. Short-term prepayment to suppliers	132	8.a	45,869,050,097	43,750,987,877
3. Short-term loans receivable	135		-	2,086,000,000
4. Other short-term receivables	136	9.a	21,387,169,877	24,427,779,952
5. Provision for short-term doubtful debts	137	10	(104,027,689,719)	(107,351,326,541)
IV. Inventories	140		47,430,424,830	40,095,163,014
1. Inventories	141	11	47,430,424,830	40,095,163,014
2. Provision for decline in value of inventories	149	11	-	-
V. Other current assets	150		18,689,071,895	29,443,503,014
1. Short-term prepaid expenses	151	12.a	4,131,645,262	4,912,105,975
2. Deductible VAT	152		13,658,771,209	23,174,073,256
3. Taxes and other amounts receivable from the State	153		898,655,424	1,357,323,783
B. LONG-TERM ASSETS	200		893,475,853,399	966,255,957,815
I. Long-term receivables	210		16,883,999,862	20,042,850,626
1. Long-term prepayments to suppliers	212	8.b	9,426,027,135	11,053,241,535
2. Other long-term receivables	216	9.b	7,457,972,727	8,989,609,091
II. Fixed assets	220		401,762,977,860	441,318,250,627
1. Tangible fixed assets	221	13	401,762,977,860	441,318,250,627
- Cost	222		779,089,994,564	782,672,603,994
- Accumulated depreciation	223		(377,327,016,704)	(341,354,353,367)
2. Intangible fixed assets	227	14	-	-
- Cost	228		2,818,181,818	2,818,181,818
- Accumulated amortization	229		(2,818,181,818)	(2,818,181,818)
III. Investment properties	230	15	115,116,729,959	94,083,370,558
- Cost	231		115,183,344,035	94,327,181,818
- Accumulated depreciation	232		(66,614,076)	(243,811,260)
IV. Long-term assets in progress	240		2,223,197,455	1,644,265,260
1. Long-term work in process	241		-	-
2. Construction in progress	242	16	2,223,197,455	1,644,265,260
V. Long-term financial investments	250		-	-
VI. Other long-term assets	260		357,488,948,263	409,167,220,744
1. Long-term prepaid expenses	261	12.b	326,626,420,491	377,704,734,736
2. Deferred income tax assets	262	17	30,197,268,062	30,265,018,526
3. Goodwill	269	18	665,259,710	1,197,467,482
TOTAL ASSETS	270		1,520,491,470,616	1,772,788,225,879

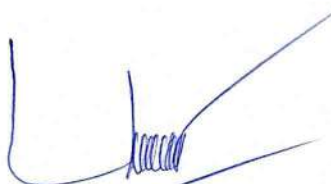
CONSOLIDATED BALANCE SHEET (cont'd)

As at 31 December 2025

RESOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
C. LIABILITIES	300		829,448,794,904	1,103,976,293,390
I. Current liabilities	310		775,946,190,652	1,034,870,658,607
1. Short-term trade payables	311	19	390,562,321,838	557,449,988,114
2. Short-term advances from customers	312	20	2,419,400,654	4,687,853,613
3. Taxes and amounts payable to the State	313	21	6,314,931,044	9,253,316,139
4. Payables to employees	314		4,706,760,866	4,795,388,880
5. Short-term accrued expenses	315	22	174,489,908	237,538,961
6. Short-term unearned revenue	318		650,000,000	-
7. Other short-term payables	319	23.a	1,490,580,830	1,678,867,388
8. Short-term loans and finance lease liabilities	320	24	369,470,000,000	456,610,000,000
9. Reward and welfare fund	322		157,705,512	157,705,512
II. Long-term liabilities	330		53,502,604,252	69,105,634,783
1. Other long-term payables	337	23.b	45,698,130,259	59,509,096,211
2. Deferred income tax liabilities	341		7,804,473,993	9,596,538,572
D. EQUITY	400		691,042,675,712	668,811,932,489
I. Owners' equity	410		691,042,675,712	668,811,932,489
1. Share capital	411	25	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	25	(28,339,185,413)	(49,000,567,997)
- Undistributed profit after tax up to prior period	421a		(49,000,567,997)	(73,787,873,970)
- Undistributed profit after tax of current period	421b		20,661,382,584	24,787,305,973
3. Non-controlling interests	429	26	256,019,081,125	254,449,720,486
II. Budget sources and other funds	430		-	-
TOTAL RESOURCES	440		1,520,491,470,616	1,772,788,225,879

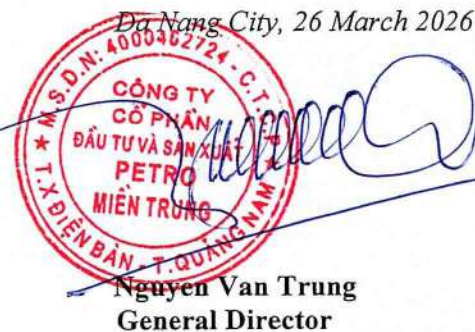


Ha Thi Hong Nhung
Preparer



Nguyen Thi Linh Thuong
Chief Accountant

Da Nang City, 26 March 2026



Nguyen Van Trung
General Director

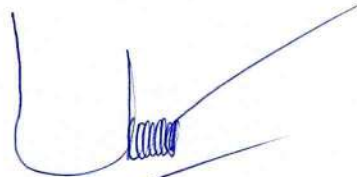
CONSOLIDATED INCOME STATEMENT
 For the year ended 31/12/2025

Form B 02 – DN/HN
 Issued under Circular No. 202/2014/TT - BTC
 dated 22/12/2014 by the Ministry of Finance

ITEMS	Code	Note	Year 2025 VND	Year 2024 VND
1. Revenue from sales and service provision	01	28	1,783,344,963,271	2,055,746,202,576
2. Revenue deductions	02	29	25,761,015,087	31,072,246,255
3. Net revenue from sales and service provision	10		1,757,583,948,184	2,024,673,956,321
4. Cost of sales	11	30	1,474,553,701,800	1,728,483,841,133
5. Gross profit from sales and service provision	20		283,030,246,384	296,190,115,188
6. Financial income	21	31	15,494,045,333	19,052,898,919
7. Financial expenses	22	32	21,416,284,586	24,268,832,972
<i>Including: Interest expense</i>	23		21,380,973,086	24,179,392,052
8. Profit (loss) in joint ventures, associates	24		-	-
9. Selling expenses	25	33.a	214,822,648,286	220,487,203,375
10. Administrative expenses	26	33.b	44,810,227,771	41,959,875,377
11. Operating profit	30		17,475,131,074	28,527,102,383
12. Other income	31	34	19,020,260,727	20,024,981,676
13. Other expenses	32	35	5,827,909,277	8,449,506,424
14. Other profit	40		13,192,351,450	11,575,475,252
15. Accounting profit before tax	50		30,667,482,524	40,102,577,635
16. Current corporate income tax expense	51		7,768,593,784	9,448,955,928
17. Deferred corporate income tax expense	52		(1,724,314,115)	(829,243,185)
18. Profit after tax	60		24,623,202,855	31,482,864,892
18.1. Attributable to shareholders of the parent company	61		20,661,382,584	24,787,305,973
18.2. Attributable to the non-controlling interests	62		3,961,820,271	6,695,558,919
19. Basic earnings per share	70	36	446	535
20. Diluted earnings per share	71	36	446	535



Ha Thi Hong Nhung
Preparer



Nguyen Thi Linh Thuong
Chief Accountant

Da Nang City, 26 March 2026




Nguyen Van Trung
General Director

CONSOLIDATED STATEMENT OF CASH FLOWS
 For the year ended 31/12/2025

Form B 03 – DN/HN
 Issued under Circular No. 202/2014/TT - BTC
 dated 22/12/2014 by the Ministry of Finance

ITEMS	Code Note	Year 2025 VND	Year 2024 VND
I. Cash flows from operating activities			
1. Profit before tax	01	30,667,482,524	40,102,577,635
2. Adjustments for			
- Depreciation of fixed assets and investment properties	02	45,234,687,977	45,281,709,073
- Provisions	03	-	-
- Profits/losses from investing activities	05	(14,567,593,843)	(15,492,861,043)
- Interest expense	06	21,380,973,086	24,179,392,052
3. Operating profit before changes in working capital	08	82,715,549,744	94,070,817,717
- Increase/decrease in receivables	09	69,783,939,604	23,402,214,737
- Increase/decrease in inventories	10	(7,335,261,816)	(7,194,196,359)
- Increase/decrease in payables (excluding loan interest and corporate income tax payable)	11	(177,472,418,404)	44,969,967,442
- Increase/decrease in prepaid expenses	12	51,805,281,841	27,042,266,985
- Interest paid	14	(21,415,930,457)	(25,338,646,660)
- Corporate income tax paid	15	(10,562,441,129)	(12,129,084,195)
Net cash (used in)/provided by operating activities	20	(12,481,280,617)	144,823,339,667
II. Cash flows from investing activities			
1. Purchases, construction of fixed assets and other long-term assets	21	(32,667,336,221)	(14,800,493,648)
2. Disposals of fixed assets and other long-term assets	22	1,119,191,917	459,851,090
3. Cash paid for loans, acquisition of debt instruments	23	(228,200,000,000)	(345,803,244,697)
4. Recovery of loans, resales of debt instruments	24	291,451,084,494	349,353,322,943
5. Recovery of capital contribution in other entities	26	(4,611,414,359)	-
6. Received loan interest, dividends, profits	27	15,119,229,423	15,430,497,270
Net cash provided by investing activities	30	42,210,755,254	4,639,932,958
III. Cash flows from financing activities			
1. Proceeds from loans	33	1,338,470,000,000	1,954,650,000,000
2. Repayment of loan principals	34	(1,425,610,000,000)	(2,030,973,600,000)
Net cash used in financing activities	40	(87,140,000,000)	(76,323,600,000)
Net cash flows for the year	50	(57,410,525,363)	73,139,672,625
Cash and cash equivalents at the beginning of the year	60	149,697,944,432	76,558,271,807
Impacts of exchange rate fluctuations	61	-	-
Cash and cash equivalents at the end of the year	70	92,287,419,069	149,697,944,432


 Ha Thi Hong Nhung
 Preparer


 Nguyen Thi Linh Thuong
 Chief Accountant


 Da Nang City, 26 March 2026
 Nguyen Van Trung
 General Director

NOTES TO THE CONSOLIDATED 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 23 times and the most recent amendment was made on 30/09/2025.

1.2 Principal scope of business:

Wholesale of solid, liquid and gaseous fuels and related products.

1.3 Company structure

The prepared consolidated financial statements comprise the parent company and 4 subsidiaries (“the Company”). All subsidiaries are included in these consolidated financial statements. Besides, no subsidiaries are eliminated from the consolidation.

List of consolidated subsidiaries (4 subsidiaries)

➤ *V - Gas Petroleum Corporation*

- Address of head office: No 1A/8 Chau van Long Street, Long Diem Quarter, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province.
- The Company’s principal activities: Wholesale of solid, liquid and gaseous fuels and related products.
- Charter capital: VND225,000,000,000.
- % interests of the parent company: 51%
- % voting right of the parent company: 51%
- Status of operation: Operating.

➤ *Mien Trung Gas Joint Stock Company*

- Address of head office: Lot 6, Dien Nam – Dien Ngoc Industrial Zone, Dien Ban Dong Ward, Da Nang City, Viet Nam.
- The Company’s principal activities: Wholesale of solid, liquid and gaseous fuels and related products.
- Charter capital: VND327,272,730,000.
- % interests of the parent company: 51%.
- % voting right of the parent company: 51%.
- Status of operation: Operating.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

➤ *Trung Nam Company Limited (Completed divestment as of 31/12/2025)*

- Address of head office: No. 8G, The 2nd Quarter, Tan Thoi Hiep Ward, Ho Chi Minh City, Viet Nam.
- The Company's principal activities: Wholesale of solid, liquid and gaseous fuels and related products.
- Charter capital: VND15,000,000,000.
- % interests of the parent company: 65%.
- % voting right of the parent company: 65%.
- Status of operation: Operating.

➤ *Quang Tri Gas One Member Company Limited*

- Address of head office: Nam Dong Ha Industrial Zone, Nam Dong Ha Ward, Quang Tri Province, Viet Nam.
- The Company's principal activities: Wholesale of solid, liquid and gaseous fuels and related products.
- Charter capital: VND10,000,000,000.
- % interests of the parent company: 51%.
- % voting right of the parent company: 100%.
- Status of operation: Operating.

2. Accounting period, currency used in accounting

The annual accounting period of the Company is from 1 January to 31 December.

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

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.

These consolidated financial statements are prepared in compliance with the provisions of Circular No. 202/2014/TT-BTC dated 22/12/2014 on guiding the preparation and presentation of consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

4. Summary of significant accounting policies

4.1 Principles and methods of preparing consolidated financial statements

4.1.1 Basis of consolidation

The Company's consolidated financial statements comprise the financial statements of the parent Company and its subsidiaries.

Subsidiaries are entities controlled by the Company. Control is achieved where the Company has the power to govern the financial and operating policies of an investee entity so as to obtain benefits from its activities. The financial statements of subsidiaries are consolidated from the effective date of control up to the date of cease to control.

The financial statements of the subsidiaries are prepared for the same year as the parent company, using consistent accounting policies. Adjustments are made for any differences in accounting policies that may exist to ensure consistency between the subsidiaries and the company.

Capital divestment of the Company from a subsidiary that does not result in a loss of control is accounted for as transactions with owners. If the capital divestment results in a loss of control, any resulting gain or loss is recognized in the consolidated income statement.

Elimination of intra-company transactions

All intra-company balances and transactions, unrealized profits or losses arising from intra-company transactions, have been eliminated in full when preparing the consolidated financial statements.

4.1.2 Business combinations

Assets, liabilities and contingent liabilities in a subsidiary are measured at fair value at the date of the subsidiary acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the period of acquisition.

4.1.3 Non-controlling interests

Non-controlling interests represent the portion of interest in subsidiaries' net assets not held by the Company and are presented within equity in the consolidated balance sheet, separately from parent shareholders' equity. Non-controlling interests in the net assets of consolidated subsidiaries include: non-controlling interests at the acquisition date which are determined according to the fair value of net assets of subsidiaries at the acquisition date; non-controlling interests in the fluctuations of total equity as from the acquisition date to the beginning of the reporting period and non-controlling interests in the fluctuations of total equity arising in the reporting period. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Non-controlling interests represent the portion of profit or loss of subsidiaries not held by the Company, are determined based on the ratio of non-controlling interests and profit after corporate income tax of subsidiaries and are presented separately in the consolidated income statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

4.2 Exchange rate difference applied in accounting

Transactions denominated in foreign currency are translated into VND using the actual exchange rate announced by the commercial bank where the Company anticipates to conduct transactions on the date of the transactions.

At the balance sheet date, monetary items denominated in foreign currency which are classified as assets are revaluated using the purchasing exchange rate and monetary items denominated in foreign currency which are classified as liabilities are revaluated using the selling exchange rate of the commercial bank where the Company regularly conducts transactions at the time of the financial statements. For foreign currency deposited in bank, the exchange rate upon revaluation is the purchase exchange rate of the bank where the Company opens foreign currency accounts.

Exchange rate differences are treated in accordance with the provisions of Vietnamese Accounting Standards No. 10 “Impacts of exchange rate fluctuations”. Accordingly, foreign exchange differences arising during the year and exchange rate differences resulting from revaluating the closing balances of monetary items denominated in foreign currencies are recorded in the income statement of the fiscal year.

4.3 Cash and cash equivalents

Cash includes: cash on hand, demand bank deposits 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.

4.4 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.

Loan receivables

Loan 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.

4.5 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

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.

4.6 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.

4.7 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.

Depreciation

Depreciation of tangible fixed assets is calculated in accordance with the straight-line method based on 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>
Buildings, architectures	5 - 30
Machinery, equipment	5 - 20
Motor vehicles	6 - 10
Office equipment	3 - 8
Other tangible fixed assets	5 - 15

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

4.8 Intangible fixed assets

Cost

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets comprises 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.

Land use rights

Intangible fixed assets are land use rights including:

- The land use right allocated by the State with land use fee or receiving the transfer of legal land use right (including term and non-term land use right).
- The prepaid land rent (has been paid for the leasing time or paid in advance for many years but the remaining land lease term paid is at least five years) for the land rent contract before the effective date of the Land Act 2003 and being granted with certificate of land use right by the competent authority.

The cost of land use right includes all the costs directly attributable to obtaining the legal land use right.

Amortization

Intangible fixed assets being non-term land use rights are not amortized. For term land use rights, the amortization period is the period in which the Company is allowed to use the land.

Other intangible fixed assets are amortized in accordance with the straight-line method over their estimated useful lives. Amortization 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>Kind of asset</u>	<u>Amortization period (years)</u>
Brand of products	Fully amortized

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

4.10 Operating leases

An operating lease is a lease in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are recognised in the income statement on a straight-line basis over the term of the lease.

4.11 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 tools and instruments which were put into use are amortized in accordance with the straight-line method for a period of no more than 3 years;
- Compensation costs for site clearance of the leased land are amortized in accordance with the straight-line method over the lease term of the land lease contract;
- 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;
- Insurance premium is amortized using the straight-line method over term of insurance contract;
- 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.

4.12 Deferred corporate income tax

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. Deferred income tax liabilities are recognized for all temporary differences except temporary differences arising from the initial recognition of an asset or liability in a transaction which, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred income tax liabilities are recognized for all taxable temporary differences while deferred income tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized. Book values of deferred corporate income tax assets are considered at the balance sheet dates and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax assets can be used. Unrecognized deferred income tax assets are reassessed at each balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax is measured at the tax rates that are expected to apply for the year in which the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted at the balance sheet date.

Deferred income tax assets and deferred income tax liabilities are offset if taxable temporary differences and deductible temporary differences relate to the same taxable entity and are finalized with the same taxation authority.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

4.13 Payables

Payables include: trade payables and other payables:

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

Payables are monitored according to their creditors, principal terms, remaining terms and original currencies.

4.14 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.

4.15 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, 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 during extended periods in which it suspends active development of a qualifying asset, 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 completed.

4.16 Unearned revenue

Unearned revenue is the amount received in advance for one or many accounting periods for services that the Company has not rendered to customers yet and is amortized over the period for which the Company has received the payment in advance.

4.17 Owners' equity

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

Profit distribution

Profit after corporate income tax is available for appropriation to funds and to shareholders as provided for in the Company's Charter or 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.

4.18 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. Stock dividends are not recognized as financial revenue. Dividends received in the period before investment date shall be recorded as a decrease in value of investment.
- 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.

4.19 Revenue deductions

Revenue deductions include trade discounts, sales rebates and sales returns.

In case where revenue is recognized in during the year but the corresponding revenue deductions arise after the balance sheet date, revenue shall be decreased in accordance with the following principles:

- If the corresponding deductions arise before the date of releasing the financial statements, they shall be charged against revenue of the reporting year;
- If the corresponding revenue deductions arise after the date of releasing the financial statements, they shall be charged against revenue of the next reporting year.

4.20 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

4.21 Financial expenses

Financial expenses reflect expenses or losses related to financial investment activities: interest expense, interest on installment purchase, 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.

4.22 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 the Company.

4.23 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.

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.

4.24 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 include cash on hand, bank deposits, financial investments, trade receivables, loan 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 include loans, trade payables, accrued expenses and other payables.

Subsequent measurement

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

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

- Value Added Tax (VAT): 10% VAT rate applies to LPG. Other goods and services are subject to tax rates stipulated by current regulations.

From 01/07/2025 to 31/12/2025, VAT rate for LPG reduced to 8% according to the Government's Decree No. 174/2025/ND-CP dated 30/06/2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

- Corporate Income Tax (CIT): Applicable CIT rate is 20%.

For income derived from the gas extraction warehouse project in Tam Hiep port logistics industrial park, Tam Hiep Commune, Nui Thanh District, Quang Nam Province (belonging to Mien Trung Gas Joint Stock Company): the Company is entitled to CIT rate of 10% for 15 years as from the time the investment project generates revenue; CIT exemption for 4 years and a 50% reduction in the CIT amount payable for the next 9 years from the first taxable income-making year. The year 2019 is the first year the project has generated revenue. In 2025, Mien Trung Gas Joint Stock Company generated taxable income from the project for the first time. The above incentive is applied for new investment projects located in areas with exceptionally difficult socio-economic conditions. The Investment Certificate (project code 333321000130) was issued on 10/04/2015, and was first amended on 16/11/2015.

- Other taxes and charges are paid in accordance with the prevailing regulations.

4.26 Related parties

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

Unit: VND

5. Cash

	31/12/2025	01/01/2025
Cash on hand	6,918,901,221	5,299,505,277
Demand bank deposit	85,368,517,848	84,398,439,155
Total	<u>92,287,419,069</u>	<u>89,697,944,432</u>

6. Held-to-maturity investments

	31/12/2025		01/01/2025	
	Cost	Book value	Cost	Book value
Term deposits	214,200,000,000	214,200,000,000	277,451,084,494	277,451,084,494
Total	<u>214,200,000,000</u>	<u>214,200,000,000</u>	<u>277,451,084,494</u>	<u>277,451,084,494</u>

As at 31/12/2024, the Company's held-to-maturity investments are the bank deposits of more than 3 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 Nam A Commercial Joint Stock Bank – Da Nang Branch and Vietnam Public Joint Stock Commercial Bank (PVcomBank) – Da Nang Branch.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

7. Short-term trade receivables

	31/12/2025	01/01/2025
Mien Trung Gas Retail One Member Company Limited	84,045,052,336	84,045,052,336
Others	207,135,118,832	262,886,079,486
Total	<u>291,180,171,168</u>	<u>346,931,131,822</u>

(*) VND239,372,377,250 out of the total trade receivables as at 31/12/2025 is of Mien Trung Gas Joint Stock Company and V-Gas Petroleum Corporation and has been pledged as security for the loans at Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Quang Nam Branch.

8. Prepayments to suppliers

a. Short-term

	31/12/2025	01/01/2025
Prepayment for purchase of shares (*)	34,738,200,000	34,738,200,000
- Ms. Nguyen Thi Thanh Trang	20,597,727,272	20,597,727,272
- Ms. Ngo Thi Sach	4,349,009,092	4,349,009,092
- Mr. Bui Cong Duong	3,672,000,000	3,672,000,000
- Others	6,119,463,636	6,119,463,636
Checkee Technology Joint Stock Company	1,264,410,000	-
P.M.G Gas Mechanical Company Limited	1,500,000,000	-
Phuc Tin Gas Joint Stock Company (**)	853,541,280	819,177,643
Others	7,512,898,817	8,193,610,234
Total	<u>45,869,050,097</u>	<u>43,750,987,877</u>

(*) Mien Trung Gas Joint Stock Company (subsidiary) has prepaid 90% of the purchase price of 99% of the shares of An Thang Mai Trading and Services Joint Stock Company, Ha Huong Phat Joint Stock Company and Dai Su Gas Joint Stock Company according to contracts No. 01/2023-HDCNCP, 02/2023-HDCNCP, 03/2023-HDCNCP, 04/2023-HDCNCP, 05/2023-HDCNCP, 06/2023-HDCNCP, 07/2023-HDCNCP, 08/2023-HDCNCP and 09/2023-HDCNCP dated 10/08/2023. The time to complete the transfer is Quarter 1/2024. On 31/12/2025, Mien Trung Gas Joint Stock Company and the transferors signed the Appendix to adjust the time to complete the transfer: in Quarter 2/2026.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

b. Long-term

	31/12/2025	01/01/2025
Phuc Tin Gas Joint Stock Company (**)	9,426,027,135	11,053,241,535
Total	9,426,027,135	11,053,241,535

(**) This amount is for renting empty gas cylinders that V-Gas Petroleum Corporation has prepaid Phuc Tin Gas Joint Stock Company under the empty gas cylinder rent contracts with the term of 15 years since 2023. It accounts for 60% of the contract value and will be gradually off set against the monthly rent.

9. Other receivables

a. Short-term

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
Accrued interest on term deposit	3.695.710.683	-	3.588.949.054	-
Deposits, collaterals	4.561.500.000	-	1.560.000.000	-
- Nguyen Xuan Tu and Nguyen Thi Thuan (*)	3.000.000.000	-	-	-
- Phuc Tin Gas JSC (***)	1.560.000.000	-	1.560.000.000	-
- Others	1.500.000	-	-	-
SCT (Vietnam) Gas Co., Ltd	771.927.748	(771.927.748)	771.927.748	(771.927.748)
Advances	2.569.277.448	-	8.867.718.580	-
Southern Gas Trading Joint Stock Company - Central Branch (**)	9.437.500.000	-	9.437.500.000	-
Other receivables	351.253.998	-	201.684.570	-
Total	21.387.169.877	(771.927.748)	24.427.779.952	(771.927.748)

(*) This reflects the deposit for the transfer of ownership of house and land use rights under Certificate No. 7936 issued by the People's Committee of Da Nang City on 31/05/2000, relating to land plot No. 69, map sheet No. 25, at 72 (formerly 22A) Le Duan Street, Thach Thang Ward, Hai Chau District, Da Nang City, pursuant to the deposit agreement dated 12/12/2025. The value of the deposit under the agreement is VND3,000,000,000. The seller undertakes that within 30 days from 12/12/2025 to 12/01/2026 will cooperate with the Company to carry out the notarization procedures for the transfer at the competent authority.

(**) This reflects the amount receivable from Southern Gas Trading Joint Stock Company – Central Branch ("Gas South") of Mien Trung Gas Joint Stock Company (subsidiary) from the deposit for 53,981 12-kg gas cylinders and 1,000 45-kg gas cylinders of the PETROVIETNAM GAS brand under LPG general offtake agent Contract No. 11/2019/CNMTr-MIENTRUNG/B2-A dated 01/04/2019 and related contracts/documents. Contract No. 11/2019/CNMTr-MIENTRUNG/B2-A dated 01/04/2019 had a term from 01/04/2019 to 31/03/2021 and was not renewed by the contracting parties.

Gas South has been suing the Company for reclaiming the above-mentioned gas cylinders. On 09/03/2023, the People's Court of Dien Ban Town held the first instance trial and released Judgement No. 03/2023/KDTM-ST on "Dispute over payment obligations in the LPG general offtake agent Contract. On

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

22/08/2023, the People's Court of Quang Nam Province has conducted an appellate review and issued Judgment No. 06/2023/KDTM-PT, forcing Mien Trung Gas Joint Stock Company to return to Gas South all of the reclaimed gas cylinders or pay the value converted in money of VND28,590,500,000 (in case of failure to return the gas cylinders); After deducting the deposited amount of VND9,437,500,000; the remaining amount to be paid to Gas South by Mien Trung Gas Joint Stock Company is VND19,153,000,000.

However, Mien Trung Gas Joint Stock Company believed that the lawsuit request of Gas South was not in line either with the content of the contract or the law on LPG business. In addition, Gas South was not the owner of the above-mentioned cylinders and was no longer allowed to use these brands by Vietnam Gas Corporation; Therefore, Mien Trung Gas Joint Stock Company was not able to return the cylinders to Gas South. Mien Trung Gas Joint Stock Company sent a written request to the competent authority to appeal according to cassation procedures.

On 08/12/2023, the High People's Procuracy in Da Nang issued Decision to appeal cassation No. 05/QD-VC2-KDTM towards the Appellate Business and Commercial Judgment No. 06/2023/KDTM-PT as follows:

- Requesting the Committee of Judges of the High People's Court in Da Nang to cancel part of the Appellate Business and Commercial Judgment No. 06/2023/KDTM-PT of the People's Court of Quang Nam Province and First-instance Business and Commercial Judgment No. 03/2023/KDTM-ST of the People's Court of Dien Ban Town for retrial according to first-instance procedures;
- Temporarily suspending the implementation of the Appellate Business and Commercial Judgment No. 06/2023/KDTM-PT dated 22/08/2023 of the People's Court of Quang Nam Province until there is a cassation decision.

On 27/01/2024, the High People's Court in Da Nang issued cassation decision No. 01/2024/KDTM-GDT, accepting Decision to appeal cassation No. 05/QD-VC2-KDTM dated 08/12/2023 of the High People's Procuracy in Da Nang. Accordingly, the entire Appellate Business and Commercial Judgment No. 06/2023/KDTM-PT dated 22/08/2023, of the People's Court of Quang Nam Province and the First-instance Business and Commercial Judgment No. 03/2023/KDTM-ST dated 09/03/2023 of the People's Court of Dien Ban Town, Quang Nam Province were annulled. At the same time, the case file was transferred to the People's Court of Dien Ban Town, Quang Nam Province for retrial according to first-instance procedures in accordance with the law.

Up to the present time, the People's Court of Dien Ban Town, Quang Nam Province has not conducted the first-instance retrial.

b. Long-term

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
Deposits, collaterals	7,457,972,727	-	8,989,609,091	-
- Phuc Tin Gas JSC (***)	7,367,272,727	-	8,921,409,091	-
- Others	90,700,000	-	68,200,000	-
Total	7,457,972,727	-	8,989,609,091	-

(***) On 01/04/2019, V-Gas Petroleum Corporation entered into Contract No. 01/HDTTS with Phuc Tin Gas Joint Stock Company to rent the empty gas cylinder production line. The deposited amount is VND20,000,000,000 and will be gradually off set against the annual asset rent costs.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

10. Provision for short-term doubtful debts

a. Changes in provision for doubtful debts in the year

	Year 2025	Year 2024
Beginning balance	(107,351,326,541)	(107,351,326,541)
Charge for the year	-	-
Decrease due to debt write-off	2,638,510,997	-
Decrease due to deconsolidation	685,125,825	-
Ending balance	<u>(104,027,689,719)</u>	<u>(107,351,326,541)</u>

b. Bad debts

	31/12/2025		01/01/2025		Note
	Cost	Recoverable value	Cost	Recoverable value	
Trade receivables	103,255,761,971	-	106,579,398,793	-	
- Mien Trung Gas	84,045,052,336	-	84,045,052,336	-	-Over 3 years Overdue
Retail One Member					
- Others	19,210,709,635	-	22,534,346,457	-	-Over 3 years Overdue
Other receivables	771,927,748	-	771,927,748	-	-Over 3 years Overdue
Total	<u>104,027,689,719</u>	<u>-</u>	<u>107,351,326,541</u>	<u>-</u>	

11. Inventories

	31/12/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Materials, raw materials	3,829,383,956	-	10,184,432,312	-
Tools, instruments	8,621,886,144	-	1,834,970,773	-
Work in process	880,622,771	-	1,423,968,854	-
Finished products	143,286,078	-	318,516,788	-
Goods	33,955,245,881	-	26,333,274,287	-
Total	<u>47,430,424,830</u>	<u>-</u>	<u>40,095,163,014</u>	<u>-</u>

(*) Out of the total inventories as at 31/12/2025; VND46,409,820,975 is the value of inventories at Petro Centre Corporation, Mien Trung Gas Joint Stock Company and V-Gas Petroleum Corporation and has been pledged as security for loans, guarantee and issuance of L/C at Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Hoi An Branch.

- There are no inventories which were unsold, in poor quality as at 31/12/2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

12. Prepaid expenses

a. Short-term

	31/12/2025	01/01/2025
Tools, instruments pending amortization	1,394,520,428	1,580,558,653
Insurance expense	695,784,310	775,794,470
Guarantee fee, bank charge	351,065,097	573,673,810
Other prepaid expenses	1,690,275,427	1,982,079,042
Total	<u>4,131,645,262</u>	<u>4,912,105,975</u>

b. Long-term

	31/12/2025	01/01/2025
Empty cylinder inspection expenses	4,150,546,600	4,823,620,415
Expenses for acquiring the business exploitation rights (i)	6,187,636,570	7,446,138,922
Allocated empty cylinder expenses	279,783,602,875	326,797,670,200
Empty cylinder maintenance expenses	9,065,009,089	11,749,163,325
Land rent (ii)	14,977,524,395	15,534,987,659
Other long-term costs awaiting allocation	12,462,100,962	11,353,154,215
Total	<u>326,626,420,491</u>	<u>377,704,734,736</u>

(i) This is the amount of expense that V-Gas Petroleum Corporation (subsidiary) had to pay to acquire the right to have direct business with the agencies of Le Thien Phu Trading – Services Company Limited in the market of Ba Ria – Vung Tau Province under Contract No. 09/2020/HDVGASDX-LTP dated 25/09/2020 for assignment of the right to deal, manage and exploit customers. The amortization period is 10 years in compliance with Resolution of the General Shareholder Meeting No. 01/09/2022/NQ-VGAS dated 01/09/2022.

(ii) Land rents as at 31/12/2025 comprise:

Location	Term (Years)	Expiry date	Area (m ²)	Amount
- Lot No. 4, Dien Nam – Dien Ngoc IZ, Dien Ban Dong Ward, Da Nang City, Viet Nam	10	30/06/2027	11,556	220,371,450
- Lot No. 6, Dien Nam – Dien Ngoc IZ, Dien Ban Dong Ward, Da Nang City, Viet Nam	15	31/12/2035	3,150	511,949,666
- Lot No. 6, Dien Nam – Dien Ngoc IZ, Dien Ban Dong Ward, Da Nang City, Viet Nam	25	23/10/2046	980	329,671,020
- Tam Hiep Port Logistics Industrial Zone, Tam Hiep Commune, Da Nang City, Viet Nam	50	15/06/2066	48,980	13,915,532,259
Total				<u>14,977,524,395</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

13. Tangible fixed assets

	Buildings, architectures	Machinery, equipment	Motor vehicles	Office equipment	Other fixed assets	Total
Cost						
Beginning balance	133,794,585,853	545,083,439,445	101,644,987,378	801,428,136	1,348,163,182	782,672,603,994
Re-classified	-	(124,500,000)	124,500,000	-	-	-
Increase in the year	152,122,500	2,708,614,700	3,674,545,519	-	-	6,535,282,719
Sold, disposed	-	-	3,283,634,703	-	-	3,283,634,703
Decrease due to consolidation	-	615,202,900	6,219,054,546	-	-	6,834,257,446
Ending balance	133,946,708,353	547,052,351,245	95,941,343,648	801,428,136	1,348,163,182	779,089,994,564
Depreciation						
Beginning balance	42,129,937,681	246,126,389,207	51,571,845,160	518,036,992	1,008,144,327	341,354,353,367
Re-classified	-	(3,387,530)	3,387,530	-	-	-
Charge for the year	5,634,432,944	30,750,983,950	8,119,869,893	59,648,220	46,549,996	44,611,485,003
Sold, disposed	-	-	2,156,237,548	-	-	2,156,237,548
Decrease due to consolidation	-	480,045,000	6,002,539,118	-	-	6,482,584,118
Ending balance	47,764,370,625	276,393,940,627	51,536,325,917	577,685,212	1,054,694,323	377,327,016,704
Net book value						
Beginning balance	91,664,648,172	298,957,050,238	50,073,142,218	283,391,144	340,018,855	441,318,250,627
Ending balance	86,182,337,728	270,658,410,618	44,405,017,731	223,742,924	293,468,859	401,762,977,860

- As at 31/12/2025, tangible fixed assets with a carrying value of VND262,438,313,949 have been mortgaged as collateral for loans.
- Cost of tangible fixed assets fully depreciated but still in active use at 31/12/2025 was VND49,977,181,359.

14. Intangible fixed assets

Intangible fixed assets as at 31/12/2025 of the Company are brand names which were fully amortized but are still in active use with historical cost of VND2,818,181,818.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

15. Investment properties

	Land use right	Buildings, architectures	Total
Cost			
Beginning balance (*)	93,351,936,778	975,245,040	94,327,181,818
Newly-purchased (**)	17,425,000,000	820,000,000	18,245,000,000
Self-constructed (*)	-	3,586,407,257	3,586,407,257
Demolished (*)	-	975,245,040	975,245,040
Ending balance	110,776,936,778	4,406,407,257	115,183,344,035
Depreciation			
Beginning balance	-	243,811,260	243,811,260
Charge for the year	-	90,995,202	90,995,202
Demolished	-	268,192,386	268,192,386
Ending balance	-	66,614,076	66,614,076
Net book value			
Beginning balance	93,351,936,778	731,433,780	94,083,370,558
Ending balance	110,776,936,778	4,339,793,181	115,116,729,959

(*) These are long-term land use right and house at No. 68-74-76 Le Duan Street, Thach Thang Ward, Hai Chau District, Da Nang City. As at 31/12/2025, these assets were being leased for long term.

(**) These are long-term land use right and house at No. 70 Le Duan Street, Thach Thang Ward, Hai Chau District, Da Nang City and currently repaired for lease.

As at 31/12/2025, all of the above investment properties were being pledged, mortgaged as security for loans, guarantees and issuance of L/Cs at PVcomBank – Da Nang Branch and BIDV - Hoi An Branch.

16. Construction in progress

	31/12/2025	01/01/2025
LPG tank system	983,016,111	983,016,111
Other costs of capital constructions	1,240,181,344	661,249,149
Total	2,223,197,455	1,644,265,260

17. Deferred income tax assets

	31/12/2025	01/01/2025
Deferred income tax assets related to deductible temporary differences	30,197,268,062	30,265,018,526
Deferred income tax assets	30,197,268,062	30,265,018,526

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

18. Goodwill

	Year 2025	Year 2024
Beginning value	1,197,467,482	1,734,023,586
Amortized in the year	532,207,772	536,556,104
Ending value	<u>665,259,710</u>	<u>1,197,467,482</u>

19. Short-term trade payables

	31/12/2025	01/01/2025
Branch of PetroVietnam Gas JS Corporation - PV Gas Trading Company	377,436,232,055	499,530,145,007
Others	13,126,089,783	57,919,843,107
Total	<u>390,562,321,838</u>	<u>557,449,988,114</u>

20. Short-term advances from customers

	31/12/2025	01/01/2025
Vina Foods Kyoei Company Limited - Danang Branch	781,516,200	718,345,000
Others	1,637,884,454	3,969,508,613
Total	<u>2,419,400,654</u>	<u>4,687,853,613</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

	Beginning balance		Amount to be paid	Actual amount paid	Decrease due to consolidation	Ending balance	
	Receivable	Payable				Receivable	Payable
VAT	-	412.753.153	4.272.419.011	3.741.420.318	(30.817.619)	-	912.934.227
CIT	1.284.454.995	8.638.573.270	7.768.593.784	10.562.441.129	-	814.310.084	5.374.581.014
PIT	72.868.788	27.462.081	585.931.198	596.966.572	(487.456)	84.345.340	27.415.803
Land and house tax, land rent	-	-	2.890.224.406	2.890.224.406	-	-	-
Other taxes	-	174.527.635	1.926.963.223	2.101.219.793	(271.065)	-	-
Total	1.357.323.783	9.253.316.139	17.444.131.622	19.892.272.218	(31.576.140)	898.655.424	6.314.931.044

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

22. Accrued expenses

	31/12/2025	01/01/2025
Accrued loan interest	153,164,109	188,121,480
Other accruals	21,325,799	49,417,481
Total	174,489,908	237,538,961

23. Other payables

a. Short-term

	31/12/2025	01/01/2025
Trade union fee, social insurance	17,639,800	17,324,200
Remunerations for the Board of Directors, Supervisory Board	1,337,600,000	1,303,266,667
Other payables	135,341,030	358,276,521
Total	1,490,580,830	1,678,867,388

b. Long-term

	31/12/2025	01/01/2025
Long-term deposits, collaterals received	45,698,130,259	59,509,096,211
Total	45,698,130,259	59,509,096,211

24. Short-term loans and finance lease liabilities

	Beginning balance	Increase in the year	Decrease in the year	Ending balance
- BIDV - Hoi An Branch	391,110,000,000	2,243,020,000,000	2,432,030,000,000	202,100,000,000
- Vietcombank - Quang Nam Branch	65,500,000,000	350,070,000,000	288,200,000,000	127,370,000,000
- Techcombank - Da Nang Branch	-	79,490,000,000	79,490,000,000	-
- Vietinbank - Da Nang Branch	-	158,090,000,000	118,090,000,000	40,000,000,000
Total	456,610,000,000	2,830,670,000,000	2,917,810,000,000	369,470,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

25. Owners' equity

a. Statement of changes in owners' equity

	Share capital	Undistributed profit after tax
As at 01/01/2024	463,362,780,000	(73,787,873,970)
Increase in the year	-	24,787,305,973
Decrease in the year	-	-
As at 31/12/2024	<u>463,362,780,000</u>	<u>(49,000,567,997)</u>
As at 01/01/2025	463,362,780,000	(49,000,567,997)
Increase in the year	-	20,661,382,584
Decrease in the year	-	-
As at 31/12/2025	<u>463,362,780,000</u>	<u>(28,339,185,413)</u>

b. Capital transactions with the owners and distribution of dividends, profit

	Year 2025	Year 2024
Share capital		
- Beginning balance	463,362,780,000	463,362,780,000
- Increase in the year	-	-
- Decrease in the year	-	-
- Ending balance	463,362,780,000	463,362,780,000
Dividends paid	-	-

c. Shares

	31/12/2025	01/01/2025
	Shares	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 share bought back (treasury shares)	-	-
- Common shares	-	-
- 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		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

d. Undistributed profit after tax

	Year 2025	Year 2024
Profit brought forward	(49,000,567,997)	(73,787,873,970)
Profit after CIT of current year	20,661,382,584	24,787,305,973
Profit distribution	-	-
Undistributed profit after tax	(28,339,185,413)	(49,000,567,997)

The 2025 Annual General Shareholders' Meeting held on 28/04/2025 resolved not to distribute the 2024 profit after tax.

e. Dividend

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

26. Non-controlling interests

	Year 2025	Year 2024
Beginning balance	254,449,720,486	247,754,161,567
Increases in the year	3,961,820,271	6,695,558,919
- From the results of operations in the year	3,961,820,271	6,695,558,919
Decrease in the year	2,392,459,632	-
- From deconsolidation	2,392,459,632	-
Ending balance	256,019,081,125	254,449,720,486

27. Off-balance sheet assets

a. Gas cylinders of the counterparties

	31/12/2025	01/01/2025
Number of empty gas cylinders	55,322	55,322
- 12-kg cylinders	54,322	54,322
- 45-kg cylinders	1,000	1,000

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 warehouse and the agents of the Company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

b. Bad debts written off

	31/12/2025	01/01/2025
Khoi Minh Law Firm	90,000,000	-
Nam Loc Electronic - Automation Company Limited	15,000,000	-

28. Revenue from sales and service provision

	Year 2025	Year 2024
Sales revenue	1,767,188,239,573	2,022,630,036,163
Other revenue	16,156,723,698	33,116,166,413
Total	<u>1,783,344,963,271</u>	<u>2,055,746,202,576</u>

29. Revenue deductions

	Year 2025	Year 2024
Trade discounts	25,761,015,087	31,072,246,255
Total	<u>25,761,015,087</u>	<u>31,072,246,255</u>

30. Cost of goods sold

	Year 2025	Year 2024
Cost of sales	1,467,799,874,196	1,702,762,752,553
Cost of others	6,753,827,604	25,721,088,580
Total	<u>1,474,553,701,800</u>	<u>1,728,483,841,133</u>

31. Financial income

	Year 2025	Year 2024
Deposit interest, loan interest	15,225,991,052	15,447,406,498
Proceeds from transfer of investment in subsidiary	56,860,683	-
Foreign exchange gains in payment	-	3,605,492,421
Interest on deferred payment	211,193,598	-
Total	<u>15,494,045,333</u>	<u>19,052,898,919</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

32. Financial expenses

	Year 2025	Year 2024
Loan interest	21,380,973,086	24,179,392,052
Foreign exchange losses in payment	35,311,500	89,440,920
Total	<u>21,416,284,586</u>	<u>24,268,832,972</u>

33. Selling expenses and administrative expenses

a. Selling expenses

	Year 2025	Year 2024
Staff costs	35,080,518,372	33,415,610,464
Allocated empty cylinder expenses, trademark	80,742,110,171	89,186,908,562
Depreciation expenses of fixed assets	35,403,552,941	35,366,277,346
Allocated tool, instrument expenses	24,216,913,620	22,996,969,463
Others	39,379,553,182	39,521,437,540
Total	<u>214,822,648,286</u>	<u>220,487,203,375</u>

b. Administrative expenses

	Year 2025	Year 2024
Staff costs	23,653,188,616	22,862,343,374
Depreciation expenses of fixed assets	6,214,096,761	6,145,442,094
Amortization of goodwill	532,207,772	536,556,104
Outside service expenses	5,479,406,878	3,180,300,548
Others	8,931,327,744	9,235,233,257
Total	<u>44,810,227,771</u>	<u>41,959,875,377</u>

34. Other income

	Year 2025	Year 2024
Proceeds from sale, disposal of fixed assets	-	45,454,545
Allocation of received deposits for empty gas cylinders	18,975,378,319	19,945,261,998
Other income	44,882,408	34,265,133
Total	<u>19,020,260,727</u>	<u>20,024,981,676</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

35. Other expenses

Net book value of fixed assets demolished	707,052,654	-
Expenses for refunding deposits for empty gas cylinders	345,550,047	2,540,768,865
Allocation of non-refundable deposits for empty gas cylinders	2,820,820,989	2,707,249,046
Fine for late payment of tax, administrative fine	8,205,238	-
Support and assistance expenses	340,000,000	-
Other expenses	1,606,280,349	3,201,488,513
Total	5,827,909,277	8,449,506,424

36. Basic, diluted earnings per share

	Year 2025	Year 2024
Profit after corporate income tax	20,661,382,584	24,787,305,973
Adjustments increasing or decreasing accounting profit	-	-
Profit or loss attributable to common shareholders	20,661,382,584	24,787,305,973
Weighted average number of outstanding common shares	46,336,278	46,336,278
Basic, diluted earnings per shares	446	535

37. Production and business expenses by elements

	Year 2025	Year 2024
Materials expenses	11,111,488,788	14,919,275,520
Labor costs	61,103,838,460	59,752,360,645
Depreciation expenses of fixed assets	45,234,687,977	45,281,709,073
Outside service expenses	124,800,811,593	123,176,508,140
Other cash expenses	35,110,600,685	60,982,454,944
Total	277,361,427,503	304,112,308,322

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

38. 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 Company's actual operations, the Management assesses that the making of important decisions depends primarily on the provision of products by geographic areas. Accordingly, the Company has segment reporting by geographical areas as detailed below:

- ❖ Central area: comprising the Company, Mien Trung Gas Joint Stock Company and Quang Tri Gas One Member Company Limited.
- ❖ Southern area: comprising V – Gas Petroleum Corporation and Trung Nam Company Limited.

PETRO CENTER CORPORATION

Lot 04, Dien Nam – Dien Ngoc IZ, Dien Ban Dong Ward,
Da Nang City, Viet Nam

CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31/12/2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

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

Unit: VND

Geographical segment reporting	Central area		Southern area		Total	
	Year 2025	Year 2024	Year 2025	Year 2024	Year 2025	Year 2024
Segment revenue	1,053,788,045,800	1,219,204,740,262	725,612,054,436	836,541,462,314	1,779,400,100,236	2,055,746,202,576
Revenue deductions	7,674,099,899	12,865,200,708	17,450,163,155	18,207,045,547	25,124,263,054	31,072,246,255
Segment cost of goods sold	856,450,179,317	1,014,665,050,089	607,865,415,915	713,818,791,044	1,464,315,595,232	1,728,483,841,133
Gross profit from sales and service provisio	189,663,766,584	191,674,489,465	100,296,475,366	104,515,625,723	289,960,241,950	296,190,115,188
Financial income	15,446,258,161	15,285,347,221	47,787,172	3,767,551,698	15,494,045,333	19,052,898,919
Financial expenses	16,599,481,030	17,665,899,569	4,816,803,556.00	6,602,933,403	21,416,284,586	24,268,832,972
- Interest expense	16,599,481,030	17,620,749,569	4,781,492,056	6,558,642,483	21,380,973,086	24,179,392,052
- Other financial expenses	-	45,150,000	35,311,500	44,290,920	35,311,500	89,440,920
Selling expenses	126,146,331,737	132,903,477,182	89,534,863,116	87,583,726,193	215,681,194,853	220,487,203,375
Administrative expenses	31,908,954,793	29,236,373,265	12,901,272,978	12,723,502,112	44,810,227,771	41,959,875,377
Operating profit	30,455,257,185	27,154,086,670	(6,908,677,112)	1,373,015,713	23,546,580,073	28,527,102,383
Other income	2,508,414,380	9,667,276,939	10,280,962,163	10,357,704,737	12,789,376,543	20,024,981,676
Other expenses	1,989,524,046	2,603,091,842	3,838,385,231	5,846,414,582	5,827,909,277	8,449,506,424
Other profit	518,890,334	7,064,185,097	6,442,576,932	4,511,290,155	6,961,467,266	11,575,475,252
Profit before tax	30,974,147,519	34,218,271,767	(466,100,180)	5,884,305,868	30,508,047,339	40,102,577,635
Current corporate income tax expense	5,896,146,606	7,328,783,637	1,872,447,178	2,120,172,291	7,768,593,784	9,448,955,928
Deferred corporate income tax expense	(1,633,774,943)	(932,552,581)	(90,539,172)	103,309,396	(1,724,314,115)	(829,243,185)
Profit after tax	26,711,775,856	27,822,040,711	(2,248,008,186)	3,660,824,181	24,463,767,670	31,482,864,892

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

39. Risk management

a. Capital risk management

Through capital management, the Company considers and decides to maintain the appropriate balance of capital 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 exchange rate risk, 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 changes in interest rates and commodity prices.

Interest rate risk management

The Company's interest rate risks mainly derive from loans bearing interest at floating rates 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 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. Currently, the Company is exposed to credit risk from some overdue receivables due from agents. The implemented measure is to assign market staff to accelerate the recovery process, and the management levels to regularly monitor the debt collection situation for timely assessment of risks and losses.

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,...

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

	<i>Unit: VND</i>		
31/12/2025	Within 1 year	Over 1 year	Total
Trade payables	390,562,321,838	-	390,562,321,838
Accrued expenses	174,489,908	-	174,489,908
Loans and finance lease liabilities	369,470,000,000	-	369,470,000,000
Other payables	1,472,941,030	45,698,130,259	47,171,071,289
Total	<u>761,679,752,776</u>	<u>45,698,130,259</u>	<u>807,377,883,035</u>
01/01/2025	Within 1 year	Over 1 year	Total
Trade payables	557,449,988,114	-	557,449,988,114
Accrued expenses	237,538,961	-	237,538,961
Loans and finance lease liabilities	456,610,000,000	-	456,610,000,000
Other payables	1,661,543,188	59,509,096,211	61,170,639,399
Total	<u>1,015,959,070,263</u>	<u>59,509,096,211</u>	<u>1,075,468,166,474</u>

The Management assumes that the Company is currently exposed to liquidity risk in the short term but 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:

	<i>Unit: VND</i>		
31/12/2025	Within 1 year	Over 1 year	Total
Cash and cash equivalents	92,287,419,069	-	92,287,419,069
Held-to-maturity investments	214,200,000,000	-	214,200,000,000
Trade receivables	187,924,409,197	-	187,924,409,197
Other receivables	18,045,964,681	7,457,972,727	25,503,937,408
Total	<u>512,457,792,947</u>	<u>7,457,972,727</u>	<u>519,915,765,674</u>
01/01/2025	Within 1 year	Over 1 year	Total
Cash and cash equivalents	149,697,944,432	-	149,697,944,432
Held-to-maturity investments	277,451,084,494	-	277,451,084,494
Trade receivables	240,351,733,029	-	240,351,733,029
Loan receivables	2,086,000,000	-	2,086,000,000
Other receivables	14,788,133,624	8,989,609,091	23,777,742,715
Total	<u>684,374,895,579</u>	<u>8,989,609,091</u>	<u>693,364,504,670</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

40. Operating lease commitments

As at 31/12/2025, the operating lease commitments are as follows:

❖ At Petro Centre Corporation:

- Land sublease contract No. 93/HDTLD dated 15/06/2007, addendum No. 09/2008/PLHDTLD dated 05/09/2008 and addendum No. 10/PLHDTLD dated 18/12/2013 with the Quang Nam Branch of the Urban and Industrial Zone Development Joint Stock Company regarding the lease of 11,566 m² of land at Lot No. 4, Dien Nam – Dien Ngoc Industrial Zone, Dien Ban Dong Ward, Da Nang City for the construction of a gas cylinder manufacturing plant. Lease term: 32.5 years (from 01/01/2014). Rental rate: VND11,570/m²/year. Infrastructure usage fee: VND2,525/m²/year. The Company has paid land rent and infrastructure usage fees up to 30/06/2027.

❖ At V-Gas Petroleum Corporation:

- V-Gas Petroleum Corporation rents 37,667 cylinders from Phuc Tin Gas Joint Stock Company for a period of 15 years according to the following specific contracts:
 - ✓ Contract No. 01-09/2023/HDTV/PT-VGAS dated 15/09/2023, renting 11,000 cylinders, contract value of VND7,128,000,000 (including VAT),
 - ✓ Contract No. 02-09/2023/HDTV/PT-VGAS dated 25/09/2023, renting 13,000 cylinders, contract value of VND8,424,000,000 (including VAT),
 - ✓ Contract No. 01-11/2023/HDTV/PT-VGAS dated 10/11/2023, renting 13,667 cylinders, contract value of VND8,856,216,000 (including VAT),

V-Gas Petroleum Corporation has transferred 60% of the contract value to the lessor. This amount will be deducted from the monthly rental value based on the VAT invoices that Phuc Tin Gas Joint Stock Company will issue to the Company.

The rental is allocated to expenses for 15 years.

❖ At Mien Trung Gas Joint Stock Company:

- Land sublease contract No. 01/2016/HD-TLĐ dated 15/06/2016 and addendum dated 23/07/2017 with the Infrastructure Development Center under the Chu Lai Open Economic Zone Management Board regarding the lease of 48,980 m² of land in the Tam Hiep Industrial and Port Logistics Zone, Nui Thanh Commune, Da Nang City; Lease term: 50 years (from 15/06/2016 to 15/06/2066). The Company has paid land rent for the period from 15/06/2016 to 15/06/2066 amounting to VND17,669,290,000. Infrastructure usage fee: VND5,000/m²/year (applied only to an area of 34,490 m²), payable annually.
- Land sublease contract No. 04/HDTLĐ dated 18/07/2001, addendum No. 11/2008/PLHDTLD dated 23/10/2008, and addendum No. 02/PLHDTLD dated 30/05/2020 with the Quang Nam Branch of the Urban and Industrial Zone Development Joint Stock Company regarding the lease of 4,130 m² of land at Lot No. 6, Dien Nam – Dien Ngoc Industrial Zone, Dien Ban Dong Ward, Da Nang City, for the construction of a gas filling plant; Lease term: 45 years (from 18/07/2001). Rental rate: VND16,359/m²/year. The Company has paid land rent for an area of 3,150 m² from 01/01/2021 to 31/12/2035, and land rent for an area of 980 m² from 23/10/2021 to 23/10/2046. Infrastructure usage fee: VND 7,011/m²/year, payable annually.
- Land lease contract No. 03/HDTD dated 05/02/2021 with the People's Committee of Thua Thien Hue Province regarding the lease of 4,732.4 m² of land at Thuy Phuong Industrial Cluster, Thanh Thuy Ward, Hue City, for the construction of a gas storage and filling plant; land rent is paid annually; Lease term: until 28/09/2046. Rental rate: VND7,695/m²/year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*(These notes form part of and should be read in conjunction with the accompanying financial statements)***❖ At Quang Tri Gas One-member Company Limited:**

- Land sublease contract No. 135 dated 22/12/2020 with the Department of Natural Resources and Environment of Quang Tri Province regarding the lease of 7,570 m² of land in Nam Dong Ha Industrial Zone, Dong Luong Ward, Dong Ha City, Quang Tri Province; land rent is paid annually. Lease term: until 26/06/2060. Rental rate: VND4,250/m²/year.

41. Guarantee commitments**a. Guarantee commitments of the related parties**

Mr. Nguyen Tien Lang and Ms. Nguyen Thi Bich Thuy have pledged their assets as collateral to secure the Company's loans, guarantees, and letters of credit (L/C) as follows:

a.1. At Petro Center Corporation**❖ At Vietnam Public Joint Stock Commercial Bank – Da Nang Branch:**

- The following land use rights and land- attached assets:
 - ✓ 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 Khanh 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. 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.
 - ✓ Certificate No. CO 083796, number recorded in Certificate book: CSH003758 granted by the People's Committee of Dien Ban Town on 10/10/2018, land parcel No. C10-2, map No. QH01, address: village 1 residential area, Dien Duong Ward, Dien Ban Town, Quang Nam Province;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

- ✓ Certificate No. DA 272755, number recorded in Certificate book: CTs 217104 granted by the Natural Resources and Environment Department of Da Nang City on 31/03/2021, land parcel No. 177, map No. 11, address: 343A-343B Phan Chau Trinh Street, Phuoc Ninh Ward, Hai Chau District, Da Nang City.

❖ *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. 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. 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.

❖ *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.

❖ *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. 499067, number recorded in Certificate book: CS 13407 issued by the Natural 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).

❖ *At Joint Stock Commercial Bank for Foreign Trade of Vietnam – Quang Nam 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.

a.2. At Mien Trung Gas Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

❖ *At Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Nam Branch*

- The following land use rights:
 - ✓ Certificate No. DA 379522 granted 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 Residential Area, Hoa Hai Ward, Ngu Hanh Son District, Da Nang City.
 - ✓ Certificate No. CC 884440, number recorded in Certificate book: CS 002571 granted by the Natural Resources and Environment Department of Quang Nam Province on 15/07/2016. Land parcel No. 483/1, map No.: 07, at Ha My Dong A Quarter, Dien Duong Ward, Dien Ban Town, Quang Nam Province.
 - ✓ Certificate of land use right No. DK 517783 granted by Quang Nam Land Registration Office on 15/08/2023, land parcel No. 870, map No. 7, address: Ha My Dong A Quarter, Dien Duong Ward, Dien Ban Town, Quang Nam Province;
- The following land use rights and ownership of houses and other land- attached assets:
 - ✓ Certificate of land use right and house ownership right No. 3401020539 granted by the People's Committee of Da Nang City on 13/12/2000. Land parcel No. 379, map No. 6, Address: 57 Doan Thi Diem Street, Hai Chau II Ward, Hai Chau District, Da Nang City;
 - ✓ Certificate of land use right and house ownership right No. AD 337778 granted by the People's Committee of Hai Chau District, Da Nang City on 29/11/2005. Land parcel No. 75, map No. 12, Address: Lot 12 Ma Tay Block, Hai Chau 2 Ward, Hai Chau District, Da Nang City.

❖ *At Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoi An Branch*

- The following land use rights:
 - ✓ Certificate No. V 699445 granted by the People's Committee of Dien Ban District (currently being Dien Ban Town) on 16/01/2003, at Land parcel No. 468(22), map No. 7, Address: Dien Duong Ward, Dien Ban Town, Quang Nam Province;
 - ✓ Certificate No. V 699446 granted by the People's Committee of Dien Ban District (currently being Dien Ban Town) on 16/01/2003, at Land parcel No. 468(23), map No. 7, Address: Dien Duong Ward, Dien Ban Town, Quang Nam Province;
 - ✓ Certificate No. Đ 031209 granted by the People's Committee of Dien Ban District (currently being Dien Ban Town) on 30/12/2003, at Land parcel No. 738, map No. 8, Address: Dien Duong Ward, Dien Ban Town, Quang Nam Province;
 - ✓ Certificate No. BE 104581 granted by the People's Committee of Dien Ban District (currently being Dien Ban Town) on 26/07/2011, at Land parcel No. 259/3, map No. 03, Address: Viem Trung, Dien Ngoc Ward, Dien Ban Town, Quang Nam Province;
 - ✓ Certificate No. CH361824 granted by the Natural Resources and Environment Department of Quang Nam Province on 15/09/2017 at Land parcel No. 491/10, map No. 07, Address: Ha My Dong A Quarter, Dien Duong Ward, Dien Ban Town, Quang Nam Province;
 - ✓ Certificate No. CH361825 granted by the Natural Resources and Environment Department of Quang Nam Province on 15/09/2017 at Land parcel No. 491/11, map No. 07, Address: Ha My Dong A Quarter, Dien Duong Ward, Dien Ban Town, Quang Nam Province;
 - ✓ Certificate No. CH361826 granted by the Natural Resources and Environment Department of Quang Nam Province on 15/09/2017 at Land parcel No. 491/12, map No. 07, Address: Ha My Dong A Quarter, Dien Duong Ward, Dien Ban Town, Quang Nam Province.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

- ✓ Certificate No. Đ 903722 granted by the People's Committee of Dien Ban District (currently being Dien Ban Town) at Land parcel No. 491/6, map No. 07, Address: Ha My Dong A Quarter, Dien Duong Ward, Dien Ban Town, Quang Nam Province;
- ✓ Certificate No. Đ 903721 granted by the People's Committee of Dien Ban District (currently being Dien Ban Town) at Land parcel No. 491/7, map No. 07, Address: Ha My Dong A Quarter, Dien Duong Ward, Dien Ban Town, Quang Nam Province;
- ✓ Certificate No. V 699446 granted by the People's Committee of Dien Ban District (currently being Dien Ban Town) on 16/01/2003, in Dien Duong Ward, Dien Ban Town, Quang Nam Province
- The following land use rights and ownership of houses and other land- attached assets:
 - ✓ Certificate No. Đ 031326 granted by the People's Committee of Dien Ban District (currently being Dien Ban Town) on 18/03/2004, at Land parcel No. 17(1), map No. 8, Address: Dien Ngoc Ward, Dien Ban Town, Quang Nam Province;
 - ✓ Certificate No. Đ 031327 granted by the People's Committee of Dien Ban District (currently being Dien Ban Town) on 18/03/2004, at Land parcel No. 18(2), map No. 8, Address: Dien Ngoc Ward, Dien Ban Town, Quang Nam Province;
 - ✓ Certificate No. AP 273957 granted by the People's Committee of Dien Ban District (currently being Dien Ban Town) on 04/07/2009, at Land parcel No. 18(3), map No. 8, Address: Ngoc Vinh, Dien Ngoc Ward, Dien Ban Town, Quang Nam Province;
 - ✓ Certificate No. BI 185048 granted by the Natural Resources and Environment Department of Da Nang City on 29/10/2012 at Land parcel No. 137, map No. 164, Address: 71 Nam Cao, Hoa Khanh Nam Ward, Lien Chieu District, Da Nang City;
 - ✓ Certificate No. AD 290457 granted by the Chairman of the People's Committee of Hai Chau District on 26/08/2005 at Land parcel No. 396, map No. 6, Address: 53 Doan Thi Diem, Hai Chau 2 Ward, Hai Chau District, Da Nang City;
 - ✓ Certificate No. D 013732 granted by the Natural Resources and Environment Department of Quang Nam Province on 03/08/2021 at land parcel No. 53, map No. 38, address: Residential area at Phan Boi Chau Street, Tan Thanh Ward, Tam Ky City, Quang Nam Province.
- Cars
 - ✓ Car Toyota, License Plate 52X-9432;
 - ✓ Car Mercedes, License Plate 56P-2383;
 - ✓ Car BMW, License Plate 50Z-3667.

❖ *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. CĐ 771978 granted by the Natural Resources and Environment Department of Da Nang City on 15/08/2016 at Land parcel No. 208, map No. 1, Address: 347 Phan Chau Trinh, Binh Hien Ward, Hai Chau District, Da Nang City;

a.3. At V-Gas Petroleum Corporation

❖ *At Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Nam Branch*

- The following land use rights:
 - ✓ Certificate No. DK 412160 issued by Land Registration Office of Quang Nam Province on

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

23/05/2023, at land parcel No. 866, map No. 7, Village resettlement area 1, Dien Duong Ward, Dien Ban Town, Quang Nam Province;

- ✓ Certificate No. DK 412161 issued by Land Registration Office of Quang Nam Province on 23/05/2023, at land parcel No. 867, map No. 7, Village resettlement area 1, Dien Duong Ward, Dien Ban Town, Quang Nam Province;
- ✓ Certificate No. CC884441 issued by the Natural Resources and Environment of Quang Nam Province on 15/07/2016, at land parcel No. 483, map No. 07, Ha My Dong A Quarter, Dien Duong Ward, Dien Ban Town, Quang Nam Province;
- ✓ Certificate No. CH 361823 issued by the Natural Resources and Environment of Quang Nam Province on 15/09/2017, at land parcel No. 491/9, map No. 07, Ha My Dong A Quarter, Dien Duong Ward, Dien Ban Town, Quang Nam Province.

b. Guarantee commitments from other third parties

Thoi Dai Gas Joint Stock Company has pledged their assets as collateral to secure the Company's loans, guarantees, and letters of credit (L/C) at Vietnam Technological and Commercial Joint Stock Bank - Da Nang Branch as follows:

- 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).

42. Related-party information

a. Related parties

	Relationship
Mai Han Phat Gas Joint Stock Company	Having same key managing officer
Ha Kieu Gas Joint Stock Company	Having same key managing officer
An Thang Mai Trading and Service Joint Stock Company	Having same key managing officer

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

b. Material related-party transactions arising in the year

Transactions		Year 2025	Year 2024
Mai Han Phat Gas Joint Stock Company	Selling goods, services	1,702,281,012	4,667,571,651
	Purchasing goods, services	353,837,025	41,444,541
Ha Kieu Gas Joint Stock Company	Selling goods, services	-	18,140,795,531
An Thang Mai Trading and Service Joint Stock Company	Selling goods, services	6,641,084,124	7,480,560
	Purchasing goods, services	1,236,436,571	854,474,004

c. Related-party balances

Items		31/12/2025	01/01/2025
Mai Han Phat Gas Joint Stock Comp.	Short-term trade receivables	363,000,000	5,677,000
Ha Kieu Gas Joint Stock Company	Short-term trade receivables	-	7,147,789,375
	Long-term deposits, collaterals	-	457,233,377
An Thang Mai Trading and Service Joint Stock Company	Short-term trade receivables	4,922,875,776	5,535,154,713
	Short-term trade payables	21,292,800	3,606,700
	Long-term deposits, collaterals	148,544,179	174,614,179

d. Related parties' assets pledged as collateral to secure the Company's loans, guarantees, and letters of credit (L/C):

Presented in Note No. 41.a

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

		Year 2025		Year 2024	
		Appropriated amount	Received amount	Appropriated amount	Received amount
Mr. Nguyen Tien Lang	Chairman of BOD	840,000,000	840,000,000	840,000,000	720,000,000
Ms. Nguyen Thi Bich Thuy	Member of BOD	300,000,000	240,000,000	240,000,000	240,000,000
Mr. Le Tan Can	Member of BOD	84,000,000	60,000,000	60,000,000	60,000,000
Mr. Sato Ryoichi	Member of BOD	56,000,000	-	-	-
Mr. Toshio Tatsuno	Member of BOD	-	105,666,667	105,666,667	120,000,000
Ms. Nguyen Thi Hong Bich	Head of BOS	21,600,000	21,600,000	21,600,000	21,600,000
Ms. Le Thi Hong Trang	Member of BOS	18,000,000	18,000,000	18,000,000	18,000,000
Ms. Tran Thi Quyen	Member of BOS	18,000,000	18,000,000	18,000,000	18,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

f. Income of key managing officers

		Year 2025	Year 2024
Mr. Nguyen Tien Lang	Chairman of the BOD	210,000,000	-
Mr. Nguyen Van Trung	General Director Appointed on 14/05/2025	424,000,000	203,000,000
Ms. Nguyen Thi Bich Thuy	General Director Resigned on 14/05/2025	254,950,000	784,650,000
Ms. Vo Thi Anh Nguyet	Deputy General Director	456,514,708	457,034,615
Mr. Toshio Tatsuno	Deputy General Director Resigned on 18/11/2024		352,153,846
Ms. Nguyen Thi Linh Thuong	Chief Accountant	489,376,631	493,921,468

43. Events after the balance sheet date

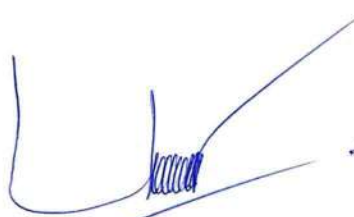
There have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the consolidated financial statements.

44. Corresponding figures

Corresponding figures were taken from the consolidated financial statements for the year ended 31/12/2024 which were audited by AAC.



Ha Thi Hong Nhung
Preparer



Nguyen Thi Linh Thuong
Chief Accountant



Da Nang City, 26 March 2026

Nguyen Van Trung
General Director