

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

CONSOLIDATED FINANCIAL STATEMENT

QUARTER 3/2025



PETRO CENTER CORPORATION

Address: LOT 04, DIEN NAM - DIEN NGOC INDUSTRIAL PARK, DIEN BAN DONG, DA NANG

Tax code 4000 462 724

Danang, October/2025

Lot 04, Dien Nam industry zone, Dien Ban Dong ward, Danang city, Vietnam

CONSOLIDATED FINANCIAL STATEMENT

30th September, 2025

Form No./ B 01-DN/HN

*Issued under Circular No. 202/2014/TT - BTC
dated December 22, 2014 of the Ministry of
Finance*

	ASSET	Code	Not	30/09/2025 VND	01/01/2025 VND
A.	SHORT-TERM ASSETS	100		509.633.039.297	806.532.268.064
I.	Cash and cash equivalents	110		23.429.648.408	149.697.944.432
1.	Cash	111	5	23.429.648.408	89.697.944.432
2.	Cash equivalents	112	6	-	60.000.000.000
II.	Short-term financial investment	120		141.200.000.000	277.451.084.494
1.	Trading securities	121		-	-
2.	Investments held to maturity	123	7.a	141.200.000.000	277.451.084.494
III.	Short-term receivables	130		266.348.957.824	309.844.573.110
1.	Short-term receivables	131	8	298.141.267.604	346.931.131.822
2.	Short-term prepaid to sellers	132	9.a	49.383.859.888	43.750.987.877
3.	Receivables for short-term loans	135	10	2.086.000.000	2.086.000.000
4.	Other short-term receivables	136	11.a	24.089.156.873	24.427.779.952
5.	Provision for short-term bad loans	137	12	(107.351.326.541)	(107.351.326.541)
IV.	Inventory	140		55.156.537.139	40.095.163.014
1.	Inventory	141	13	55.156.537.139	40.095.163.014
2.	Inventory reduction provision	149		-	-
V.	Other Short-Term Assets	150		23.497.895.926	29.443.503.014
1.	Short-term upfront expenses	151	14.a	5.096.253.530	4.912.105.975
2.	Deductible VAT	152		16.981.674.554	23.174.073.256
3.	Taxes and other payable to the State	153		1.419.967.842	1.357.323.783
B.	LONG-TERM ASSETS	200		980.611.721.810	966.255.957.815
I.	Long-term receivables	210		18.108.879.791	20.042.850.626

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1.	Long-term prepaid to sellers	212	9.b	10.239.634.335	11.053.241.535
2.	Other long-term receivables	216	11.b	7.869.245.456	8.989.609.091
II.	Fixed assets	220		411.307.942.612	441.318.250.627
1.	Tangible fixed assets	221	15	411.307.942.612	441.318.250.627
	- Historical cost	222		784.922.676.286	782.672.603.994
	- Accumulated depreciation	223		(373.614.733.674)	(341.354.353.367)
2.	Intangible fixed assets	227	16	-	-
	- Historical cost	228		2.818.181.818	2.818.181.818
	- Accumulated depreciation	229		(2.818.181.818)	(2.818.181.818)
III.	Investment Properties	230	17	115.280.140.480	94.083.370.558
	- Historical cost	231		115.300.640.482	94.327.181.818
	- Accumulated depreciation	232		(20.500.002)	(243.811.260)
IV.	Long-term unfinished assets	240		2.052.592.085	1.644.265.260
1.	Long-term unfinished production and business expenses	241		-	-
2.	Unfinished construction	242	18	2.052.592.085	1.644.265.260
V.	Long-term financial investment	250		63.000.000.000	-
3.	Long-term financial investment provisions	254	7.c	-	-
4.	Investments held to maturity	255	7.b	63.000.000.000	-
VI.	Other long-term assets	260		370.862.166.842	409.167.220.744
1.	Long-term prepaid expenses	261	14.b	339.968.006.049	377.704.734.736
2.	Deferred income tax assets	262	19	30.095.849.140	30.265.018.526
3.	Goodwill	269	20	798.311.653	1.197.467.482

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TOTAL ASSETS		270		1.490.244.761.107	1.772.788.225.879
EQUITY		Code	Note	30/09/2025 VND	01/01/2025 VND
C.	LIABILITIES	300		804.904.364.870	1.103.976.293.390
I.	Short-term debt	310		745.856.760.847	1.034.870.658.607
1.	Short-term payable	311	21	385.394.491.811	557.449.988.114
2.	Short-term advances from customers	312	22	5.064.219.477	4.687.853.613
3.	Taxes and other payable	313	23	5.210.625.686	9.253.316.139
4.	Payable to employees	314		4.250.599.282	4.795.388.880
5.	Short-term expenses	315	24	151.549.931	237.538.961
6.	Short-term unrealized revenue	318		650.000.000	-
7.	Other short-term payables	319	25.a	137.569.148	1.678.867.388
8.	Short-term financial loans and leases	320	26	344.840.000.000	456.610.000.000
9.	Reward and welfare fund	322		157.705.512	157.705.512
II.	Long-term debt	330		59.047.604.023	69.105.634.783
1.	Other long-term payables	337	25.b	49.075.977.016	59.509.096.211
2.	Deferred income tax payable	341		9.971.627.007	9.596.538.572
D.	EQUITY	400		685.340.396.237	668.811.932.489
I.	Equity	410		685.340.396.237	668.811.932.489
1.	Owner's contributed capital	411	27	463.362.780.000	463.362.780.000
	- Voting common shares	411a		463.362.780.000	463.362.780.000
	- Preferred stock	411b		-	-
2.	Undistributed profit after tax	421	27	(33.443.691.695)	(49.000.567.997)

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- Accumulated undistributed profit by the end of the previous period	421a		(49.000.567.997)	(73.787.873.970)
- Undistributed profit for this period	421b		15.556.876.302	24.787.305.973
3. Non-controlling shareholder interests	429	28	255.421.307.932	254.449.720.486
II. Other funding sources and funds	430		-	-
TOTAL	440		1.490.244.761.107	1.772.788.225.879

Maker

Ha Thi Hong Nhung

Chief Accountant

Nguyen Thi Linh Thuong

Danang, 22nd October, 2025

Director

Nguyen Van Trung



PETRO CENTER CORPORATION

Lot 04, Dien Nam industry zone, Dien Ban Dong ward, Danang city, Vietnam

Consolidated Financial Statement
For quarter 3/2025

CONSOLIDATED INCOME STATEMENT
For Quarter 3/2025

Form 02-DN/HN
Issued under Circular No. 202/2014/TT - BTC
dated December 22, 2014 of the Ministry of Finance

ITEMS	Code	Note	Quarter 3/2025 VND	Quarter 3/2024 VND	First 9 months 2025	First 9 months 2024
1. Revenue from sales and provision of services	01	30	428.393.577.869	517.666.043.529	1.381.731.737.009	1.519.312.572.941
2. Turnover deductions	02	31	5.667.103.405	8.429.939.737	19.051.007.701	22.588.328.615
3. Net revenue from sales and services	10		422.726.474.464	509.236.103.792	1.362.680.729.308	1.496.724.244.326
4. Cost of goods sold	11	32	349.510.827.700	428.118.795.533	1.149.674.384.714	1.273.473.436.519
5. Gross profit from sales and providing service	20		73.215.646.764	81.117.308.259	213.006.344.594	223.250.807.807
6. Revenue from financial activities	21	33	3.751.929.596	6.933.359.937	12.354.087.860	15.200.031.215
7. Financing Costs	22	34	5.590.562.590	6.255.960.692	17.203.659.951	18.704.053.148
In which: Interest expenses	23		5.570.612.590	6.210.810.692	17.168.348.451	18.650.536.628
8. The profit or loss in the joint venture or joint venture company	24		-	-	-	-

The accompanying notes on pages 5 to 29 are an integral part of these Financial Statements.

PETRO CENTER CORPORATION

Lot 04, Dien Nam industry zone, Dien Ban Dong ward, Danang city, Vietnam

Consolidated Financial Statement
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CONSOLIDATED INCOME STATEMENT

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9.	Cost of Selling	25	35.a	53.303.087.848	56.848.018.380	164.880.403.930	167.000.227.181
10.	Business Management Expenses	26	35.b	11.634.867.234	10.357.454.192	32.456.390.270	30.477.006.250
11.	Net profit from business activities	30		6.439.058.688	14.589.234.932	10.819.978.303	22.269.552.443
12.	Other income	31	36	4.767.195.139	4.967.894.340	14.422.050.151	15.026.018.104
13.	Other expenses	32	37	1.860.423.066	3.570.286.757	3.820.081.517	5.987.750.578
14.	Other Profits	40		2.906.772.073	1.397.607.583	10.601.968.634	9.038.267.526
15.	Total accounting profit before tax	50		9.345.830.761	15.986.842.515	21.421.946.937	31.307.819.969
16.	Current CIT expenses	51		1.119.824.692	2.076.609.967	4.349.225.368	5.805.395.949
17.	Deferred CIT expenses	52		228.217.018	227.071.376	544.257.821	108.404.842
18.	Profit after CIT	60		7.997.789.051	13.683.161.172	16.528.463.748	25.394.019.178
18.1.	Profit after tax of the parent company	61		5.420.960.670	9.307.203.343	15.556.876.302	19.770.852.923
18.2.	Profit after tax of non-controlling shareholders	62		2.576.828.381	4.375.957.829	971.587.446	5.623.166.255

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PETRO CENTER CORPORATION

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Consolidated Financial Statement

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19.	Basic earnings per share	70	38	117	201	336	427
20.	Declining profit on stocks	71	38	117	201	336	427

Maker



Ha Thi Hong Nhung

Chief Accountant



Nguyen Thi Linh Thuong

Danang, 22nd October, 2025

Director



Nguyen Van Trung

CONSOLIDATED CASH FLOW STATEMENT

For Quarter 3/2025

Form No./ B 01-DN/HN

Issued under Circular No. 202/2014/TT - BTC
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ITEMS	Code	Note	First 9 months 2025 VND	First 9 months 2024 VND
I. Cash flow from business activities				
1. Profit before tax	01		21.421.946.937	31.307.819.969
2. Adjustments				
- Depreciation of fixed assets and investment real estate, commercial assets	02	15;16; 17	34.126.913.974	33.846.286.241
- Provisions	03		-	-
- Profit and loss from investment activities	05	33;36	(11.520.945.220)	(11.666.431.215)
- Interest expense	06	34	17.168.348.451	18.650.536.628
3. Profit from business activities before changes in working capital	08		61.196.264.142	72.138.211.623
- Increase or decrease of receivables	09		52.040.515.118	17.806.135.313
- Increase or decrease inventory	10		(15.061.374.125)	1.491.364.118
- Increase or decrease of payables (excluding interest payments, payable income tax)	11		(187.299.971.977)	6.385.637.715
- Increase and decrease upfront costs	12		37.468.328.381	17.547.591.895
- Interest paid	14	34;24	(17.295.860.342)	(19.945.480.607)
- Paid corporate income tax	15		(8.638.573.270)	(11.326.873.022)
Cash flow from investment activities	20		(77,590,672,073)	84.096.587.035
II. Cash flow from investment activities				
1. Money spent on construction of fixed assets and other long-term assets	21		(23.689.913.172)	(12.632.739.859)
2. Proceeds from the sale of fixed assets and other long-term assets	22		155.387.204	463.331.652

CONSOLIDATED CASH FLOW STATEMENT

For Quarter 3/2025

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2.	Expenses for loans to purchase debt instruments of other units	23		(208.200.000.000)	(252.803.244.697)
3.	Proceeds from loan recovery for resale of debts of other units	24		281.451.084.494	245.924.376.517
4.	Dividend loan interest and dividend profits are distributed	27	11;33	13.375.817.523	12.888.051.289
	Net cash flow from investment activities	30		63.092.376.049	(6.160.225.098)
III.	Net cash flow from financial activities				
1.	Proceeds from borrowing	33	26	1.142.740.000.000	2.245.260.000.000
2.	Loan principal repayment	34	26	(1.254.510.000.000)	(2.336.103.600.000)
	Net cash flow from financial activities	40		(111.770.000.000)	(90.843.600.000)
	Net Cash Flow in the Period	50		(126.268.296.024)	(12.907.238.063)
	Cash and cash equivalents at the beginning of the period	60	5;6	149.697.944.432	76.558.271.807
	Effects of changes in foreign currency exchange rates	61		-	-
	Cash and cash equivalents at the end of the period	70	5;6	23.429.648.408	63.651.033.744

Maker

Ha Thi Hong Nhung

Chief Accountant

Nguyen Thi Linh Thuong

Danang, 22nd October, 2025

General Director

Nguyen Van Trung



EXPLANATION TO CONSOLIDATED FINANCIAL STATEMENTS*(This explanation is a constituent part and should be read simultaneously with the Financial Statements)***1. Operating characteristics****1.1. General Overview**

Petro Center Corporation was established under the Business Registration Certificate (now the Business Registration Certificate) No. 4000462724 dated 09/05/2007 of the Department of Planning and Investment of Quang Nam Province. The company is an independent accounting unit, operating production and business activities in accordance with the Law on Enterprises, the Company's Charter and relevant current legal regulations. Since its establishment, the Company has adjusted the 23rd Business Registration on 30/09/2025.

1.2. Main Business Areas:

- Trading, importing and exporting LPG (including selling LPG for tank trucks, cars, motorcycles, LPG large bottles and small bottles), CNG, gasoline, oil, lubricants, gas filling details of large bottles, mini bottles, cars and tank trucks. Trading in gas cylinder shells, gas stoves and related accessories;
- Manufacture of metal containers, tanks and containers;
- Freight transport by road;
- Lease of machinery, equipment and other tangible utensils;

1.3. Company Structure

The interim consolidated financial statements are prepared for the Parent Company and its four subsidiaries (hereinafter collectively referred to as the "Company"). All subsidiaries have been fully consolidated into the financial statements. No subsidiary has been excluded from the consolidation process.

List of Incorporated Subsidiaries (including 4 companies)**➤ V - Gas Petroleum Joint Stock Company**

- Head office address: No. 1A/8 Chau Van Long Street, Long Diem Ward, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province.
- The Company's main business: Wholesale of solid, liquid, gaseous fuels and related products.
- Charter capital: 225.000.000.000 VND.
- Parent Company Interest Rate: 51%
- Parent Company's Voting Rights: 51%
- Operating Status: Active.

➤ Central Gas Joint Stock Company

- Head office address: Lot No. 6, Dien Nam - Dien Ngoc Industrial Park, Dien Ngoc Ward, Dien Ban Town, Quang Nam Province.
- The Company's main business: Wholesale of solid, liquid, gaseous fuels and related products.
- Charter capital: 327.272.730.000 VND.
- Parent Company's interest rate: 51%.
- Voting rights of the parent company: 51%.
- Operating Status: Active.

**EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)**

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

➤ **Trung Nam Co., Ltd.**

- Head office address: No. 8G, Quarter II, Hiep Thanh Ward, District 12, Ho Chi Minh City.
- The Company's main business: Wholesale of solid, liquid, gaseous fuels and related products.
- Charter capital: 15.000.000.000 VND.
- Parent company's interest rate: 65%.
- Voting rights of the parent company: 65%.
- Operating Status: Active.

➤ **Quang Tri Gas Company Limited**

- Head office address: Nam Dong Ha Industrial Park, Dong Luong Ward, Dong Ha City, Quang Tri Province, Vietnam.
- The Company's main business: Wholesale of solid, liquid, gaseous fuels and related products.
- Charter capital:
- Parent Company's interest rate: 51%.
- Voting rights of the parent company: 100%.
- Operating Status: Active.

2. Accounting periods, currency used in accounting

The Company's annual accounting period starts from 01st January and ends on 31st December. Particularly, the consolidated financial statements of this quarter are prepared for the accounting period Quarter 3 of 2025 (starting from 01/07/2025 and ending on 30/09/2025).

The currency used to record accounting books and present consolidated financial statements is Vietnam Dong (VND).

3. Applicable accounting standards and regimes

The Company applies the Vietnam Accounting Standards System, the Vietnamese Enterprise Accounting Regime guided in Circular No. 200/2014/TT-BTC dated 22/12/2014 and Circular No. 53/2016/TT-BTC dated 21/3/2016 on amendments and supplements to a number of articles of Circular No. 200/2014/TT-BTC issued by the Ministry of Finance.

This mid-year consolidated financial statement is prepared in compliance with the provisions of Circular No. 202/2014/TT-BTC dated 22/12/2014 on guidance on preparation and presentation of interim consolidated financial statements.

**EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)**

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

4. Summary of major accounting policies**4.1 Principles and methods for preparing consolidated financial statements****4.1.1 Basis for consolidating financial statements**

A subsidiary is an entity controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of the investee in order to obtain benefits from its activities. The financial statements of a subsidiary are included in the consolidated financial statements from the date on which control is obtained until the date on which control ceases.

The financial statements of the Company and its subsidiaries used for consolidation are prepared for the same accounting period and in accordance with consistent accounting policies. Adjustments are made to eliminate any differences in accounting policies to ensure consistency across all entities within the Group.

Disposals of the Parent Company's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions. In cases where a disposal results in a loss of control, any gain or loss arising from the transaction is recognized in the consolidated income statement.

Exclude internal transactions

Balances, internal transactions, and unrealized gains or losses arising from internal transactions between companies within the same Company are excluded when preparing consolidated financial statements.

4.1.2 Business Consolidation

The assets, liabilities and potential liabilities of the subsidiary are determined according to the fair value on the date of purchase of the subsidiary. Any extra between the purchase price and the total fair value of the property purchased is recognized as goodwill. Any deficit between the purchase price and the total fair value of the acquired asset shall be recorded in the results of business of the accounting period in which the purchase of the subsidiary arises.

4.1.3 Methods of recognizing the interests of non-controlling shareholders

Non-controlling interests represent the portion of net assets in subsidiaries that is not owned by the Company and are presented as a separate component of equity in the consolidated balance sheet. The value of non-controlling interests in the net assets of consolidated subsidiaries includes: (i) non-controlling interests at the acquisition date, measured at the fair value of the subsidiary's net assets at that date; (ii) the non-controlling interests' share in changes in total equity from the acquisition date to the beginning of the reporting period; and (iii) the non-controlling interests' share in changes in total equity during the reporting period. Losses incurred by a subsidiary are allocated to non-controlling interests in proportion to their ownership interest, even if such losses exceed the non-controlling interests' share in the subsidiary's net assets.

Non-controlling interests in the profit or loss of subsidiaries not owned by the Company are determined based on the respective ownership percentage of non-controlling shareholders and the subsidiaries'

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

profit after corporate income tax, and are presented as a separate line item in the consolidated statement of profit or loss.

4.2 Exchange rate differences applied in accounting

Foreign currency transactions are translated into Vietnamese Dong at the actual exchange rate quoted by the commercial bank with which the Company expects to conduct the transaction on the transaction date.

At the end of the accounting period, monetary items denominated in foreign currencies are retranslated as follows: foreign-currency monetary assets are revalued at the buying exchange rate, and foreign-currency monetary liabilities are revalued at the selling exchange rate quoted by the commercial bank with which the Company regularly transacts. Foreign currency deposits held at banks are revalued using the buying exchange rate of the respective banks where the accounts are maintained.

Foreign exchange differences are recognized in accordance with Vietnamese Accounting Standard (VAS) No. 10 — **The Effects of Changes in Foreign Exchange Rates**. Accordingly, exchange differences arising during the period and those resulting from the revaluation of year-end foreign-currency-denominated monetary items are recognized in the income statement for the period.

4.3 Cash and cash equivalents

Cash includes: Cash at the fund, demand bank deposits and money in transit.

Cash equivalents are short-term investments that have a recovery period of no more than 3 months from the date of investment, have the ability to be easily converted into a defined amount of money, and there is no risk of converting them into cash at the time of reporting.

4.4 Financial Investments

Investments held to maturity

Investments held to maturity are term deposits (including bills, promissory notes), bonds, preferred shares that the issuer is required to redeem at a certain time in the future, loans held to maturity for the purpose of collecting periodic interest, and investments held to another maturity date.

Investments held to maturity are recorded at the book price after revaluation. The amount of loss provision recorded is directly reduced to the carrying value of the investment.

Receivables for loans

Loan receivables are presented in the financial statements at their original cost, net of provisions for doubtful debts.

The provision for doubtful debts represents the expected loss at the end of the accounting period for loans that are overdue, the Company has claimed many times but has not yet collected or has not yet reached the recovery deadline but the debtor has fallen into bankruptcy or is undergoing dissolution procedures, missing, absconding.

4.5 Liabilities

Liabilities include customer receivables and other receivables:

- Customer receivables are receivables of a commercial nature, arising from transactions of a purchase and sale nature between the Company and the buyer;

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

- Other receivables are receivables that are not commercial in nature, not related to purchase and sale transactions, and are internal.

Receivables are recorded at the original price minus the provision for bad debts. The provision for bad debts represents the expected loss at the end of the accounting period for debts that are overdue for recovery, the Company has claimed many times but has not yet been collected or has not yet reached the recovery deadline but the debtor has fallen into bankruptcy or is undergoing dissolution procedures, missing, absconding.

4.6 Inventory

Inventory is recorded at a lower price between the original price and the net realizable value.

The value of inventories is calculated by the weighted average method and accounted according to the regular declaration method with the original price determined as follows:

- Raw materials and goods: including purchase costs, processing costs and other directly related costs incurred to obtain inventory at the current location and state;
- Finished products: includes direct raw material costs, direct labor costs, and directly related overhead costs that are allocated based on normal operation levels.

Net realizable value is the estimated selling price minus the estimated cost of completing the inventory and the estimated cost required for consuming them.

Provisions for inventory price reductions are set aside for each item when the net realizable value of that item is less than the original price.

4.7 Tangible fixed assets

Historical cost

Tangible fixed assets are reflected at historical cost minus accumulated depreciation.

Historical cost includes the purchase price and all expenses incurred by the Company to acquire a tangible fixed asset up to the time it is put into a state of readiness for use. Expenses incurred after the initial recognition shall be recorded as an increase in the historical cost of a tangible fixed asset only if these costs are certain to increase the future economic benefits resulting from the use of such assets. Expenses that do not satisfy the above conditions are recorded as expenses in the period.

Depreciation

Tangible fixed assets are depreciated using the straight-line method based on the asset's estimated useful life. The depreciation time is in accordance with the Circular No. 45/2013/TT-BTC dated 25/4/2013 of the Ministry of Finance. Specifically, as follows:

<u>Asset Type</u>	<u>Depreciation period (years)</u>
Houses, architectural objects	5 – 30
Machinery and equipment	5 – 20
Means of transport	6 – 10
Management Equipment	3 - 8
Other Tangible Fixed Assets	5-15

**EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)***(This explanation is a constituent part and should be read simultaneously with the Financial Statements)***4.8 Intangible fixed assets*****Historical cost***

Intangible fixed assets are reflected at historical cost minus accumulated depreciation.

Historical cost of intangible fixed assets is the total cost that the Company must spend to acquire intangible fixed assets up to the time of putting such assets into a state of readiness for use.

Land use rights

Intangible fixed assets are land use rights, including:

- Land use rights allocated by the State with land use fees paid, or legally acquired through transfer (including both definite-term and indefinite-term land use rights);
- Prepaid land rents (paid for the whole lease term or paid in advance for many years with the remaining land lease term being at least 05 years) for land lease contracts before the effective date of the 2003 Land Law and granted land use right certificates by competent agencies.

The historical cost of land use rights includes all costs directly related to bringing the land into a state of readiness for use.

Depreciation

Intangible fixed assets that are indefinite land use rights shall not be depreciated. For land use rights with a definite term, the depreciation time is the time allowed to use the land of the Company.

Other intangible fixed assets are depreciated using the straight-line method based on the asset's estimated useful life. The depreciation time is in accordance with the Circular No. 45/2013/TT-BTC dated 25/4/2013 of the Ministry of Finance. Specifically, as follows:

<u>Asset Type</u>	<u>Depreciation period (years)</u>
Product Brand	Depreciation

4.9 Investment Properties

Operating lease investment real estate is reflected at historical cost minus accumulated depreciation. Particularly, investment real estate waiting for price increase for sale is reflected in the book price after deducting the loss due to the decrease in value.

The depreciation policy of investment real estate for lease is consistent with the depreciation policy of fixed assets of the same type of the Company. Accordingly, rental investment real estate operates to perform depreciation according to the straight-line method based on the estimated useful life of the asset. The depreciation time is in accordance with the Circular No. 45/2013/TT-BTC dated 25/4/2013 of the Ministry of Finance. Concrete:

<u>Asset Type</u>	<u>Depreciation period (years)</u>
Long-term land use rights	No depreciation
Houses, architectural objects	20

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

4.10 Advance expenses

Advance expenses are categorized into short-term upfront costs and long-term prepaid costs. These are the actual costs that have been incurred but are related to the results of production and business activities of many periods. The main prepaid expenses at the Company:

- Tools and instruments shall be allocated by the straight-line method for a period of not more than 3 years;
- Compensation and ground clearance costs of leased land shall be allocated by the straight-line method based on the contractual land lease term;
- The cost of bottle shells and the cost of inspection of bottle shells are gradually allocated to the business results according to the straight-line method for a period of 10 years and 5 years, respectively;
- Insurance costs are allocated by the straight-line method during the term of the insurance contract;
- Other prepaid expenses: Based on the nature and level of costs, the Company chooses the appropriate allocation method and criteria during the time that the economic benefits are expected to be generated.

4.11 Deferred CIT

Deferred corporate income tax (CIT) is determined for temporary differences arising at the end of the accounting period between the tax bases of assets and liabilities and their carrying amounts for consolidated financial reporting purposes. Deferred income tax is recognized for all temporary differences except for those arising from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither accounting profit nor taxable profit or loss.

Deferred tax liabilities are recognized for all taxable temporary differences, whereas deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, unused tax losses, and tax credits can be utilized. The carrying amount of deferred tax assets is reviewed at the end of each accounting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at the end of each accounting period and are recognized when it becomes probable that future taxable profits will be available to utilize these assets.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates enacted or substantively enacted as of the reporting date.

Deferred tax assets and deferred tax liabilities are offset when the Company has a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

4.12 Liabilities

Liabilities include seller payables and other payables:

- Seller payables are payables of a commercial nature, arising from transactions of a purchase and sale nature between the supplier and the Company;
- Other payables are payables that are not commercial in nature, not related to purchase and sale transactions, and are internal.

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

Liabilities are recorded at cost and classified into short-term and long-term liabilities based on the remaining debt term at the end of the accounting period.

Liabilities are monitored in detail by subject, principal term, remaining debt term and original currency.

4.13 Expenses

Accounts payable are recorded for future amounts payable in relation to goods and services received regardless of whether the Company has received the supplier's invoice.

4.14 Loans and liabilities finance lease

Loans and financial lease liabilities are reflected at cost and classified into short-term and long-term debts based on the remaining debt term at the end of the accounting period.

Loans and financial lease liabilities are monitored in detail by subject, by loan contracts, principal term, remaining debt term and in original currency.

Borrowing costs

Borrowing costs include interest and other costs incurred directly related to the Company's loans. Borrowing expenses shall be recorded in operating expenses in the period incurred, unless the conditions for capitalization are satisfied in accordance with the provisions of the Accounting Standard "Borrowing expenses".

Borrowing expenses related to separate loans only used for the purpose of investment, construction or formation of a specific asset of the Company shall be capitalized into the historical cost of such asset. For general loans, the amount of borrowing expenses eligible for capitalization in the accounting period shall be determined according to the capitalization ratio for weighted average accumulated expenses incurred for investment in the construction or production of such assets.

The capitalization of borrowing costs will pause during periods when the process of investment, construction, or production of unfinished assets is interrupted, unless such interruption is necessary. The time to terminate the capitalization of borrowing costs is when the activities primarily necessary for the preparation of the unfinished asset for use or sale have been completed.

4.15 Equity

The owner's contributed capital reflects the actual amount of capital contributed by shareholders.

Profit distribution

Profits after corporate income tax shall be set aside for funds and distributed to shareholders according to the Company's Charter or the Decision of the General Meeting of Shareholders.

Dividends paid to shareholders do not exceed the amount of undistributed after-tax profits and take into account non-monetary items included in undistributed after-tax earnings that may affect cash flow and dividend payability.

4.16 Recognition of revenue and other income

- Revenue from sales and provision of services is recognized when economic benefits are likely to be obtained and can be determined with certainty, and the following conditions are satisfied:
 - ✓ Sales revenue is recognized when significant risks and ownership of the product have been transferred to the buyer and there is no significant possibility of altering the decision of the two parties on the selling price or the possibility of returning the goods;

**EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)**

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

- ✓ Revenue from the provision of services is recorded when the services have been completed. In case services are provided in many accounting periods, the determination of revenue in each period shall be based on the rate of service completion on the end of the accounting period.
- Revenue from financial activities is recorded when the revenue is determined with relative certainty and is likely to obtain economic benefits from that transaction.
- ✓ Interest is recorded on the basis of time and actual interest rate;
- ✓ Dividends and dividends are recognized when the Company is entitled to receive dividends or profits from capital contributions. Stock dividends are not recognized as financial revenues. Dividends received in relation to the pre-investment period are accounted for as a decrease in the value of the investment.
- Other incomes are incomes outside the Company's production and business activities, which are recorded when they can be determined with relative certainty and are capable of obtaining economic benefits.

4.17 Turnover deductions

Revenue deductions include trade discounts, sales discounts, and returned sales.

In case the revenue has been recorded in the previous period but the corresponding revenue deductions are incurred after the end of the accounting period, the revenue reduction shall be recorded according to the following principles:

- If it arises before the time of issuance of financial statements, the revenue of the reporting period shall be reduced;
- If it arises after the time of issuance of financial statements, the decrease in revenue of the following period shall be accounted for.

4.18 Cost of goods sold

The cost price of consumed products, goods and services is recorded on time, according to the principle of conformity with revenue and the principle of prudence.

Expenses in excess of the normal level of inventories and services provided shall be immediately recorded in the cost of goods sold in the period, not included in the cost of products and services.

4.19 Financing Costs

Financial expenses reflect expenses or losses related to financial investment activities: interest expense, deferred purchase interest, expenses and losses due to liquidation, sale of investments, provision for depreciation of trading securities, etc provisions for investment losses in other units, losses incurred when selling foreign currencies, exchange rate losses and expenses of other investment activities.

4.20 Selling expenses, business management expenses

Selling expenses reflect actual costs incurred in the process of selling products, goods or providing services.

Enterprise management expenses reflect actual expenses incurred related to the general management of the enterprise.

4.21 Current CIT expenses, deferred CIT expenses

Corporate income tax expenses include applicable income tax and deferred income tax.

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

Applicable income tax is a tax calculated based on taxable income in a period at a tax rate in effect at the end of the accounting period. The difference between taxable income and accounting profits is due to adjustments for temporary differences between taxes and accounting as well as adjustments for non-taxable or non-deductible income and expenses.

Deferred income tax is determined for the temporary differences at the end of the accounting period between the income tax basis of assets and liabilities and their carrying value for consolidated financial reporting purposes.

4.22 Financial Instruments

Initial Recognition

Financial assets

At the date of initial recognition, financial assets are recorded at their original price plus transaction costs directly related to the procurement of such financial assets. The Company's financial assets include: cash, deposits, financial investments, customer receivables, loan receivables and other receivables.

Financial liabilities

At the date of initial recognition, financial liabilities are recognized at the original price plus transaction costs directly related to the issuance of such financial liabilities. The Company's financial liabilities include loans, merchant payables, other payables and payables.

Re-evaluation after initial recognition

Currently, there are no regulations on the revaluation of financial instruments after the initial recording.

4.23 Tax rates and fees for remitting the Budget that the Company is applying

- Value-added tax: The VAT rate of 10% is applied to liquefied petroleum gas, LPG and other related products.
- Corporate income tax: Apply the tax rate of 20%.

Income derived from the Storage and Filling Station Project located in the Tam Hiệp Port Logistics Industrial Zone, Tam Hiệp Commune, Núi Thành District, Quảng Nam Province (under Central Gas Joint Stock Company) is entitled to a preferential corporate income tax (CIT) rate of 10% for a period of 15 years from the date the project generates revenue. The project is exempt from CIT for four years and entitled to a 50% reduction of the payable CIT for the subsequent nine years, commencing from the first year in which taxable income is generated. The year 2019 marked the first year in which the project recorded revenue. From 2019 to date, the Company has not yet generated taxable income from the project. The aforementioned tax incentives are granted to the project as a new investment located in an area with exceptionally difficult socio-economic conditions, in accordance with Investment Registration Certificate No. 333321000130 issued on April 10, 2015 and amended for the first time on November 16, 2015.

- Other taxes and fees shall be paid in accordance with current regulations.

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

4.24 Stakeholders

Parties are considered involved if one party has the ability (directly or indirectly) to control or have significant influence over the other party in decision-making on financial and operational policies.

Unit: VND

5. Cash

	30/09/2025	01/01/2025
Cash	8.498.757.632	5.299.505.277
Bank deposits	14.930.890.776	84.398.439.155
Total	23.429.648.408	89.697.944.432

6. Cash equivalents

	30/09/2025	01/01/2025
Bank deposits with a term of not more than 3 months	-	60.000.000.000
Total	-	60.000.000.000
	-	60.000.000.000

7. Investments held to maturity

a. Short-term

	30/09/2025		01/01/2025	
	Historical cost	Book value	Historical cost	Book value
Term Deposits	141.200.000.000	141.200.000.000	277.451.084.494	277.451.084.494
Total	141.200.000.000	141.200.000.000	277.451.084.494	277.451.084.494

b. Long-term

	30/09/2025		01/01/2025	
	Historical cost	Book value	Historical cost	Book value
Term Deposits	63.000.000.000			
Total	63.000.000.000			

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

As of September 30, 2025, the Company's held-to-maturity investments consisted of term deposits. The Board of Management assessed that these deposits were not impaired or subject to any loss in value. Among them, term deposits pledged or mortgaged as collateral for loans, letters of credit (LC), and payment guarantees amounted to VND 204,200,000,000.

8. Short-term receivables of customers

	30/09/2025	01/01/2025
Central Gas Retail Company Limited	84.045.052.336	84.045.052.336
Other subjects	214.096.215.268	262.886.079.486
Total	298.141.267.604	346.931.131.822

9. Merchant Upfront

a. Short-term

	30/09/2025	01/01/2025
Prepayment for the 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
- The rest of the subjects	6.119.463.636	6.119.463.636
AV Design Design Construction and Design Consulting Co., Ltd.	1.000.000.000	1.100.000.000
Phuc Tin Gas Joint Stock Company (**)	427.101.316	819.177.643
Other subjects	13.218.558.572	7.093.610.234
Total	49.383.859.888	43.750.987.877

(*) Mien Trung Gas Joint Stock Company (a subsidiary) has paid in advance 90% of the purchase price of 99% of shares of An Thang Mai Trading and Service Joint Stock Company, Ha Huong Phat Joint Stock Company and Dai Su Gas Joint Stock Company under 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 share transfer is the 1st quarter of 2024. On March 31, 2024, Gas Mien Trung and the transferors signed the contract appendices adjusting the transfer completion time: it must be completely implemented in the 4th quarter of 2025.

**EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)**

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

b. Long-term

	30/09/2025	01/01/2025
Phuc Tin Gas Joint Stock Company (**)	10.239.634.335	11.053.241.535
Total	10.239.634.335	- 11.053.241.535

(**) It is the rent of the cylinder shell that V-Gas Oil and Gas Joint Stock Company pays in advance to Phuc Tin Gas Joint Stock Company under the cylinder shell lease contracts with a term of 15 years from 2023. The down payment amount accounts for 60% of the contract value and will be gradually deducted from the monthly shell rent.

**EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)**

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

10. Receivables for short-term loans

	30/09/2025	01/01/2025
Mr. Tran Minh Dat (*)	2.086.000.000	2.086.000.000
Total	2.086.000.000	2.086.000.000

(*) It is the amount of money that Trung Nam Co., Ltd. (a subsidiary) lent to Mr. Tran Minh Dat under the contract No. 01/2020/HDMT-TNAM-TMĐ dated 10/03/2020 and the Appendix to the Money Loan Contract No. 01-2024/PLHDGHMT dated 31/12/2024. The payment deadline is 31/12/2025. This loan has no collateral and does not charge interest.

11. Other receivables

a. Short-term

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
Interest on term deposits	2.386.271.233	-	3.588.949.054	-
Escrow, escrow	1.561.500.000	-	1.560.000.000	-
- Phuoc Tin Gas Joint Stock Company (***)	1.560.000.000	-	1.560.000.000	-
- The rest of the subjects	1.500.000	-	-	-
SCT Gas Vietnam Co., Ltd.	771.927.748	(771.927.748)	771.927.748	(771.927.748)
PetroVietnam Gas Trading Corporation – Joint Stock Company - Gas Products Trading Company (*)	4.350.564.024			
Advance	5.507.313.508	-	8.867.718.580	-
Southern Gas Trading Joint Stock Company - Central Branch (**)	9.437.500.000	-	9.437.500.000	-
Other receivables	74.080.360	-	201.684.570	-
Total	24.089.156.873	(771.927.748)	24.427.779.952	(771.927.748)

(*) This is the refundable import tax of imported liquefied petroleum gas (LPG). PetroVietnam Gas Trading Corporation Branch – Joint Stock Company – Gas Products Trading Company will refund the corresponding import tax to the Company within 10 days from the receipt of the tax refund.

(**) It is the amount receivable of Southern Gas Trading Joint Stock Company – Central Branch (hereinafter referred to as "Southern Gas Trading") of Central Gas Joint Stock Company (Subsidiary) from the deposit for 53,981 12kg gas cylinders and 1,000 45kg gas cylinders of PETROVIETNAM GAS brand under the Liquefied Petroleum Gas (LPG) Consumption General 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 has a term from 01/04/2019 to 31/03/2021 and is not extended by the parties.

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

Currently, Southern Gas Trading Joint Stock Company has filed a lawsuit against the Company to reclaim the above number of cylinder shells. On 09/03/2023, the People's Court of Dien Ban Town had a first-instance session and issued Judgment No. 03/2023/KDTM-ST on "Dispute over payment obligations in the general agent contract for consumption of liquefied petroleum gas". On August 22, 2023, the People's Court of Quang Nam Province appealed and issued Judgment No. 06/2023/KDTM-PT. Accordingly, the Appellate Judgment forced Mien Trung Gas Company to pay to Southern Gas Trading 53,981 12kg gas cylinders and 1,000 45kg gas cylinders of PETROVIETNAM GAS brand or converted into a monetary value of VND 28,590,500,000 (if it cannot be paid by cylinders); After deducting the amount of VND 9,437,500,000 deposited by the Company, Mien Trung Gas Joint Stock Company must also pay to the Southern Gas Trading Joint Stock Company VND 19,153,000,000.

However, Central Gas Joint Stock Company believes that the lawsuit request of Southern Gas Trading is not in accordance with the content of the contract and not in accordance with the provisions of the law on liquefied petroleum gas trading. At the same time, Southern Gas Trading is not the owner of the above-mentioned cylinder shells and is no longer allowed by PetroVietnam Gas Corporation to use these trademarks; Therefore, Mien Trung Gas Joint Stock Company cannot return the cylinder shell to the Southern Gas Business. Central Gas Joint Stock Company has sent a written request to the competent authority to protest according to cassation procedures.

On 08/12/2023, the High People's Procuracy in Da Nang issued a Decision on appeal against cassation No. 05/QD-VC2-KDTM for the Appellate Commercial Business Judgment No. 06/2023/KDTM-PT, specifically:

- Request the Committee of Judges of the High People's Court in Da Nang to try and cancel part of the Appellate Commercial Business Judgment No. 06/2023/KDTM-PT of the People's Court of Quang Nam Province and the first-instance Commercial Business Judgment No. 03/2023/KDTM-ST of the People's Court of Dien Ban town for retrial according to first-instance procedures;
- Temporarily suspend the execution of the Appellate Commercial Business Judgment No. 06/2023/KDTM-PT dated August 22, 2023 of the People's Court of Quang Nam province until the cassation decision is issued.

On January 27, 2024, the High People's Court in Da Nang issued the Cassation Decision No. 01/2024//KDTM-GDT accepting the Cassation Appeal Decision No. 05/QD-VC2-KDTM dated December 8, 2023 of the High People's Procuracy in Da Nang. Accordingly, the entire Appellate Commercial Business Judgment No. 06/2023/KDTM-PT dated August 22, 2023 of the People's Court of Quang Nam Province and the Judgment first-instance commercial business No. 03/2023/KDTM-ST dated 09/03/2023 of the People's Court of Dien Ban town, Quang Nam province; At the same time, the case file is transferred to the People's Court of Dien Ban town, Quang Nam province for review according to first-instance procedures in accordance with the law.

Until now, the People's Court of Dien Ban town, Quang Nam province has not conducted a first-instance trial.

b. Long-term

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
Escrow, escrow	7.869.245.456	-	8.989.609.091	-
- Phuc Tin Gas Joint Stock Company (***)	7.778.545.456	-	8.921.409.091	-
- The rest of the subjects	90.700.000	-	68.200.000	-
Total	7.869.245.456	-	8.989.609.091	-

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**(continued)**

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

(***) On 01/04/2019, V-Gas Petroleum Joint Stock Company signed Contract No. 01/HDTTS with Phuc Tin Gas Joint Stock Company on renting a gas cylinder shell production line system. The deposit amount is 20,000,000,000 VND and will be gradually deducted from the annual property rent.

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

12. Provision for short-term bad debts

a. Fluctuations in provisions for bad debts in the period

	First 9 months 2025	First 9 months 2024
Provision balance receivable at the beginning of the period	(107.351.326.541)	(107.351.326.541)
Provisions for deductions in the period	-	-
Backup reimbursement in the period	-	-
Provision balance receivable at the end of the period	(107.351.326.541)	(107.351.326.541)

b. Bad debts

	30/09/2025		01/01/2025			
	Original price	Values Revocable	Original price	Values Revocable	Time Overdue	Note
Customer receivables	106.579.398.793	-	106.579.398.793	-		
- Central Gas Retail Company Limited	84.045.052.336	-	84.045.052.336	-	Over 3 years	Overdue payments
- Other subjects	22.534.346.457	-	22.534.346.457	-	Over 3 years	Overdue payments
Other receivables	771.927.748	-	771.927.748	-	Over 3 years	Overdue payments
Total	107.351.326.541	-	107.351.326.541	-		

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

13. Inventory

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
Raw materials, materials	8.680.529.285	-	10.184.432.312	-
Tools, tools	1.164.766.183	-	1.834.970.773	-
Unfinished production and business expenses	1.462.356.192	-	1.423.968.854	-
Finished Products	632.149.384	-	318.516.788	-
Merchandise	43.216.736.095	-	26.333.274.287	-
Total	55.156.537.139	-	40.095.163.014	-

14. Advance expenses

a. Short-term

	30/09/2025	01/01/2025
Cost of tools and tools	611.805.769	1.580.558.653
Cost of insurance	524.179.744	775.794.470
Guarantee fees, bank fees	423.581.151	573.673.810
Land rent	885.775.850	-
Other Upfront Costs	2.650.911.016	1.982.079.042
Total	5.096.253.530	4.912.105.975

b. Long-term

	30/09/2025	01/01/2025
Cost of inspection of bottle shells	4.326.937.077	4.823.620.415
Expenses for business exploitation rights (i)	6.502.262.158	7.446.138.922
Cost of the allocated tank shell	292.996.434.853	326.797.670.200
Cost of maintaining the bottle case	10.446.299.411	11.749.163.325
Land rent (ii)	15.116.890.211	15.534.987.659
Long-term costs awaiting allocation	10.579.182.339	11.353.154.215
Total	339.968.006.049	377.704.734.736

(i) It is the cost that V-Gas Oil and Gas Joint Stock Company has to pay to receive back the right to do business directly with agents of Le Thien Phu Trading and Service Co., Ltd. in Ba Ria – Vung Tau area according to the Contract of transfer of business rights, management and exploitation rights of customers No. 09/2020/HDVGASDX-LTP dated 25/09/2020. The allocation period is 10 years according to the Resolution of the General Meeting of Shareholders No. 01/09/2022/NQ-VGas dated 01/09/2022.

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

15. Tangible assets

	Houses, architectural objects	Machinery and Equipment	Transmission Transport Vehicle	Management equipment and tools	Other fixed assets	Total
Historical cost						
Opening value	133.794.585.853	545.083.439.445	101.644.987.378	801.428.136	1.348.163.182	782.672.603.994
Increase in the period	1.388.888.889	1.549.614.700	834.594.445	-	-	3.773.098.034
Liquidation and sale	-	-	1.523.025.742	-	-	1.523.025.742
Ending value	135.183.474.742	546.633.054.145	100.956.556.081	801.428.136	1.348.163.182	784.922.676.286
Depreciation						
Opening value	42.129.937.681	246.126.389.207	51.571.845.160	518.036.992	1.008.144.327	341.354.353.367
Depreciation in the period	4.278.670.675	23.180.837.976	6.143.719.716	44.736.165	34.912.485	33.682.877.017
Liquidation and sale	-	-	1.422.496.710	-	-	1.422.496.710
Ending value	46.408.608.356	269.307.227.183	56.293.068.166	562.773.157	1.043.056.812	373.614.733.674
Remaining value						
Opening value	91.664.648.172	298.957.050.238	50.073.142.218	283.391.144	340.018.855	441.318.250.627
Ending value	88.774.866.386	277.325.826.962	44.663.487.915	238.654.979	305.106.370	411.307.942.612

- There are no tangible fixed assets pending liquidation.
- There is no commitment to the purchase and sale of tangible fixed assets of great value in the future.

16. Intangible fixed assets

The Company's tangible fixed assets as of September 30, 2025 are trademarks that have been fully depreciated but are still in use at the historical cost of VND 2.818.181.818.

17. Investment properties

	Land use rights (*)	Houses, architectural objects (*)	Total
Historical cost			
Opening value	93.351.936.778	975.245.040	94.327.181.818
Increase in the period	17.425.000.000	4.523.703.704	21.948.703.704
Decrease in Period	-	975.245.040	975.245.040
Ending value	110.776.936.778	4.523.703.704	115.300.640.482
Depreciation			
Opening value	-	243.811.260	243.811.260
Depreciation in the period	-	44.881.128	44.881.128
Decrease in Period	-	268.192.386	268.192.386
Ending value	-	20.500.002	20.500.002
Remaining value			
Opening value	93.351.936.778	731.433.780	94.083.370.558
Ending value	110.776.936.778	4.503.203.702	115.280.140.480

(*) Investment real estate is long-term land use rights and houses at 68-70-74-76 Le Duan, Thach Thang Ward, Hai Chau District, Da Nang City. As of 30/09/2025, these assets are being leased for a long term and are pledged and mortgaged to secure loans, guarantee and issue L/C at the Public Commercial Joint Stock Bank

**EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)**

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

of Vietnam – Da Nang Branch.

18. Unfinished capital construction costs

	30/09/2025	01/01/2025
Procurement of fixed assets	324.074.074	-
LPG Tank System	983.016.111	983.016.111
Other basic construction costs	745.501.900	661.249.149
Total	2.052.592.085	1.644.265.260

19. Deferred income tax assets

	30/09/2025	01/01/2025
Deferred income tax assets related to deductible temporary differences	30.095.849.140	30.265.018.526
Deferred income tax assets	30.095.849.140	30.265.018.526

20. Goodwill

	First 9 months 2025	First 9 months 2024
Opening Period Value	1.197.467.482	1.734.023.586
Distribution in the period	399.155.829	403.504.101
Closing value	798,311,653	1,330,519,425

21. Short-term payable to sellers

	30/09/2025	01/01/2025
CN Total PetroVietnam Gas Trading Company – Joint Stock Company - Gas Products Trading Company	372.123.832.409	499.530.145.007
Other subjects	13.270.659.402	57.919.843.107
Total	385.394.491.811	557.449.988.114

**EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)**

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

22. Advance short-term payables to buyers

	30/09/2025	01/01/2025
PMG Vietnam Solid Co., Ltd.	778.785.700	-
Seville Signature Vietnam Co., Ltd.	1.481.210.000	-
Other subjects	2.804.223.777	4.687.853.613
Total	5.064.219.477	4.687.853.613

23. Taxes and receivables, payable to the State

	Opening value		Payable amount in the year	Actual amount paid	Ending value	
	Receiveable	Payable			Receiveable	Payable
VAT	-	412.753.153	2.124.626.328	2.294.754.021	-	242.625.460
Corporate Income Tax	1.284.454.995	8.638.573.270	4.349.225.368	8.638.573.270	1.284.454.995	4.349.225.368
Personal Income Tax	72.868.788	27.462.081	448.925.124	511.207.061	135.512.847	27.824.203
Housing tax, land rent	-	-	2.882.761.849	2.300.481.199	-	582.280.650
Other taxes	-	174.527.635	655.868.472	821.726.102	-	8.670.005
Total	1.357.323.783	9.253.316.139	10.461.407.141	14.566.741.653	1.419.967.842	5.210.625.686

The Company's tax reports will be subject to the inspection of the Tax Authority. the amount of tax presented on these financial statements is subject to change at the discretion of the Tax Authority.

24. Expenses

	30/09/2025	01/01/2025
Electricity costs	61.942.436	-
Interest expense	60.609.589	188.121.480
Other advance deductions	28.997.906	49.417.481
Total	151.549.931	237.538.961

25. Other payables

a. Short-term

	30/09/2025	01/01/2025
Trade union funding, social insurance	23.936.590	17.324.200
Other payables and payables	113.632.558	1.661.543.188
Total	137.569.148	1.678.867.388

**EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)**

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

Long-term

	30/09/2025	01/01/2025
Receive margin. long-term staking	49.075.977.016	59.509.096.211
Total	49.075.977.016	59.509.096.211

26. Short-term financial loans and leases

	Opening value	Increase in the year	Decrease in the year	Ending value
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoi An Branch	391.110.000.000	1.904.280.000.000	2.125.190.000.000	170.200.000.000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Nam Branch	65.500.000.000	260.070.000.000	232.300.000.000	93.270.000.000
- Vietnam Technological and Commercial Joint Stock Bank - Da Nang Branch	-	79.490.000.000	58.120.000.000	21.370.000.000
- Joint Stock Commercial Bank for Industry and Trade of Vietnam - Da Nang Branch	-	121.580.000.000	61.580.000.000	60.000.000.000
Total	456.610.000.000	2.365.420.000.000	2.477.190.000.000	344.840.000.000

27. Equity

a. Equity Volatility Comparison Table

	Investment capital	Undistributed profit after tax
Balance as of 01/01/2024	463.362.780.000	(73.787.873.970)
Increase in the year	-	24.787.305.973
Decrease in the year	-	-
Balance as of 31/12/2024	463.362.780.000	(49.000.567.997)
Balance as of 01/01/2025	463.362.780.000	(49.000.567.997)
Increase in the period	-	15.556.876.302
Decrease in Period	-	-
Balance as of 30/09/2025	463.362.780.000	(33.443.691.695)

**EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)**

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

b. Capital transactions with owners and dividend distribution, profit sharing

	First 9 months 2025	First 9 months 2024
Owner's investment capital		
- Capital contribution at the beginning of the period	463.362.780.000	463.362.780.000
- Contributed capital increased in the period	-	-
- Contributed capital decreased in the period	-	-
- Contributed capital at the end of the period	463.362.780.000	463.362.780.000
Dividends distributed	-	-

c. Stock

	30/09/2025	01/01/2025
	Shares	Shares
Number of shares registered for issuance	46.336.278	46.336.278
Number of shares issued	46.336.278	46.336.278
- Common Shares	46.336.278	46.336.278
- Preferred stock (classified as equity)	-	-
Number of shares to be repurchased (treasury shares)	-	-
- Common Shares	-	-
- Preferred stock (classified as equity)	-	-
Number of shares outstanding	46.336.278	46.336.278
- Common Shares	46.336.278	46.336.278
- Preferred stock (classified as equity)	-	-
Par value of outstanding shares: 10.000VND		

d. Undistributed profit after tax

	First 9 months 2025	First 9 months 2024
Previous year's profit shifted to	(49.000.567.997)	(73.787.873.970)
Profit after corporate income tax in this period	15.556.876.302	19.770.852.923
Profit distribution	-	-
Undistributed profit after tax at the end of the period	(33.443.691.695)	(54.017.021.047)

**EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)**

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

28. Non-controlling shareholder interests

	First 9 months 2025	First 9 months 2024
Non-controlling shareholders' interests at the beginning of the period	254.449.720.486	247.754.161.567
Non-controlling shareholders' interests increased during the period	971.587.446	5.623.166.255
- Increase from business results in the period	971.587.446	5.623.166.255
Non-controlling shareholders' interests decreased in the period	-	-
Non-controlling shareholder benefits at the end of the period	255.421.307.932	253.377.327.822

29. Off-Balance Sheet Assets

	30/09/2025	01/01/2025
Gas cylinder shells of all kinds (pcs)	55.322	55.322
- 12 kg bottle case	54.322	54.322
- 45 kg bottle case	1.000	1.000

30. Revenue from sales and provision of services

	Quarter 3/2025	Quarter 3/2024
Revenue from sales of goods	423.435.125.632	509.053.898.654
Revenue from service provision	4.090.450.851	7.300.873.477
Other turnover (used gas cylinder housings. valves....)	868.001.386	1.311.271.398
Total	428.393.577.869	517.666.043.529

31. Turnover deductions

	Quarter 3/2025	Quarter 3/2024
Trade reduction	5.667.103.405	8.429.939.737
Total	5.667.103.405	8.429.939.737

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

32. Cost of goods sold

	Quarter 3/2025	Quarter 3/2024
Cost of goods sold	347.344.487.515	424.647.619.923
Cost of services provided	1.803.415.733	3.272.645.036
Cost of other operations (used gas cylinder housings, valves)	362.924.452	198.530.574
Total	349.510.827.700	428.118.795.533

33. Revenue from financial activities

	Quarter 3/2025	Quarter 3/2024
Interest on deposits and loans	3,570,981,438	3,399,759,937
Late payment interest		3,533,600,000
Revenue from other financial activities	180,948,158	-
Total	3,751,929,596	6,933,359,937

34. Financing Expenses

	Quarter 3/2025	Quarter 3/2024
Interest expense	5.570.612.590	6.210.810.692
Loss of exchange rate difference in payment	19.950.000	45.150.000
Total	5.590.562.590	6.255.960.692

35. Selling expenses and business management expenses

a. Selling expenses incurred in the period

	Quarter 3/2025	Quarter 3/2024
Salesperson Expenses	8.445.574.134	8.657.454.256
Cost of allocated bottles, brands	23.522.118.839	29.982.118.594
Fixed asset depreciation expense	9.003.647.315	8.918.514.144
Cost of allocation of tools and tools	2.874.363.515	832.662.893
Others	9.457.384.045	8.457.268.493

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

Total	53.303.087.848	56.848.018.380
b. Business management expenses incurred in the period		
	Quarter 3/2025	Quarter 3/2024
Management Staff Expenses	5.668.068.727	5.503.171.172
Fixed asset depreciation expense	1.596.739.217	1.536.671.561
Goodwill allocation	133.051.943	133.051.943
Cost of outsourced services	2.618.030.038	1.226.576.819
Others	1.618.977.309	1.957.982.697
Total	11.634.867.234	10.357.454.192



**EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)**

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

36. Other income

	Quarter 3/2025	Quarter 3/2024
Interest on liquidation and sale of fixed assets	54.858.172	-
Allocation of money to receive deposits for gas cylinder shells	4.712.298.087	4.964.146.337
Debt settlement		-
Income from dividend repayment of the Board of Directors (*)	-	-
Other income	38.800	3.748.003
Total	4.767.195.139	4.967.894.340

37. Other expenses

	Quarter 3/2025	Quarter 3/2024
Shell Refund Costs	13.383.344	2.626.172.267
Residual value of dismantled fixed assets	707.052.654	-
Allocation of gas cylinder shell bets is non-refundable.	722.546.249	685.260.438
Expenditures on support and support	340.000.000	-
Other expenses	77.440.819	258.854.052
Total	1.860.423.066	3.570.286.757

38. Basic profit, declining interest on stocks

	Quarter 3/2025	Quarter 3/2024
Profit after corporate income tax	5.420.960.670	9.307.203.343
Adjustments to increase or decrease after-tax profits	-	-
Profit or loss allocated to shareholders owning ordinary shares	5.420.960.670	9.307.203.343
Average of outstanding ordinary shares in the period	46.336.278	46.336.278
Basic earnings, declining per share (*)	117	201

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

39. Production and business expenses by factor

	Quarter 3/2025	Quarter 3/2024
Raw material costs	1.807.717.691	1.638.765.924
Labor costs	14.961.986.621	14.649.535.499
Fixed asset depreciation expense	11.328.735.823	11.293.209.446
Cost of outsourced services	27.634.429.423	34.903.430.061
Other expenses in cash	12.351.364.611	9.884.978.616
Total	68.084.234.170	72.369.919.546

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EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(continued)

(This explanation is a constituent part and should be read simultaneously with the Financial Statements)

40. Comparison Figures

The comparative data of the Consolidated Balance Sheet is the data on the consolidated financial statements for the fiscal year ended 31/12/2024, the comparative data of the Consolidated Statement of Business Results and the Consolidated Statement of Cash Flows is the data on the consolidated financial statements for the accounting period Quarter 3 of 2024.

Da Nang, 22nd October, 2025

Maker

Chief Accountant

General Director

Ha Thi Hong Nhung

Nguyen Thi Linh Thuong

Nguyen Van Trung



