

Ho Chi Minh, July 17, 2026

DISCLOSURE OF FINANCIAL STATEMENT INFORMATION

To: The Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure on the stock market, Petroleum Trading Joint Stock Company discloses the audited Financial Statements for the second quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Name of company:

- Petroleum Trading Joint Stock Company
- Stock symbol: PTV
- Address: 11th Floor, Petroland Building, No. 12 Tan Trao, Tan My Ward, Ho Chi Minh City
- Tel: 028.54112323 Fax: 028.54112332
- Email: contacts@petechim.com.vn Website: <https://petechim.com.vn/>

2. Disclosure information:

- The Financial Statements for the second quarter of 2026 includes:
 - ☒ Separate Financial Statements (for listed entities without subsidiaries and where superior-level accounting units have affiliated subordinate units);
 - ☐ Consolidated Financial Statements (for listed entities with subsidiaries);
 - ☐ Aggregated Financial Statements (for listed entities with affiliated accounting units having separate accounting structures).
- Items subject to explanation include:
 - + An auditing organization issued an opinion that is not an unqualified opinion on the financial statements (regarding the audited Financial Statements for 2025):
 - ☐ Yes ☒ No
 - If applicable, explanation document is attached:
 - ☐ Yes ☒ No
 - + The profit after Tax in the reporting period has a variance of more than 5% after audit, or changes from loss to profit or vice versa (regarding the audited Financial Statements for 2025):
 - ☐ Yes ☒ No
 - If applicable, explanation document is attached:
 - ☐ Yes ☒ No

+ The profit after Tax in the income statement of the reporting period has a variance of 10% or more compared to the same period of the previous year:

☐ Yes

☒ No

If applicable, explanation document is attached:

☐ Yes

☒ No

+ The profit after Tax in the reporting period incurs a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☐ Yes

☒ No

If applicable, explanation document is attached:

☐ Yes

☒ No

This information has been publicly disclosed on the Company's website on July 17, 2026 at: <https://petechim.com.vn/>

Document attached:

The Financial Statements for the second quarter of 2026 (separate)

GENERAL DIRECTOR



DO THI BICH HA

MID-YEAR STATEMENTS OF FINANCIAL POSITION

(Full)

AT DAY 30 MONTH 6 YEAR 2026

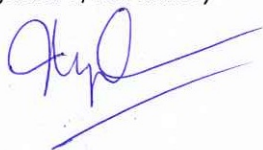
Currency: VND

ARTICLE	CODE	INTER- PRETATION	CLOSING BALANCE	OPENING BALANCE
1	2	3	4	5
A – SHORT-TERM ASSETS (100=110+120+130+140+150+160)	100		161.306.900.858	679.150.184.600
I. Cash and cash equivalents	110		39.464.239.247	40.887.143.035
1. Cash	111		15.312.097.913	5.721.181.349
2. Cash equivalents	112		24.152.141.334	35.165.961.686
II. Short-term investments	120		38.909.551.400	38.362.426.404
1. Trading securities	121			
2. Allowances for decline in value of trading securities (*)	122			
3. Held to Maturity investments	123		38.909.551.400	38.362.426.404
4. Provision for short-term held-to-maturity investments (*)	124			
5. Investments in equity of other entities	125			
5. Provision for impairment of other short-term investments (*)	126			
III. Short-term receivables	130		80.951.964.891	78.135.574.039
1. Short-term trade receivables	131		59.679.633.906	65.003.280.483
2. Short-term repayments to suppliers	132		26.943.089.977	19.328.073.818
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction contract	134			
5. Other short-term receivables	135		3.636.867.136	3.111.845.866
6. Short-term allowances for doubtful debts (*)	136		(9.307.626.128)	(9.307.626.128)
7. Shortage of assets awaiting resolution	137			
IV. Inventories	140		1.981.145.320	484.230.879.506
1. Inventory	141		1.981.145.320	484.230.879.506
2. Allowances for decline in value of inventories (*)	142			
V. Short - term biological assets	150			
1. Short - term Livestock for Slaughter	151			
2. Long- term Livestock for Slaughter	152			
3. Provision for impairment of biological assets short-term (*)	153			
VI. Other current assets	160			37.534.161.616
1. Short-term prepaid expenses	161			
2. Deductible VAT	162			37.534.161.616
3. Taxes and other receivables from government budget	163			
4. Government bonds purchased for resale	164			
5. Other current assets	165			
B - LONG-TERM ASSETS (200 = 210+220+230+240+250+260+270)	200		77.971.088.950	78.468.499.102
I. Long-term receivables	210			
1. Long-term trade receivables	211			
2. Long-term repayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Other long-term receivables	215			
6. Long-term allowances for doubtful debts (*)	216			
II. Fixed assets	220		31.460.433.432	31.946.934.984
1. Tangible fixed assets	221		31.460.433.432	31.946.934.984

1	2	3	4	5
- Original Cost	222		49.044.844.457	49.044.844.457
- Accumulated depreciation (*)	223		(17.584.411.025)	(17.097.909.473)
2. Finance lease fixed assets	224			
- Original Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227			
- Original Cost	228		154.472.660	154.472.660
- Accumulated depreciation (*)	229		(154.472.660)	(154.472.660)
III. Long-term Biological Assets	230			
1. Long - term Bearer Livestock	231			
a) Bearer Livestock: Cost of Immature Phase	232			
b) Bearer Livestock: Cost of Mature Phase	233			
- Original Cost	234			
- Accumulated Depreciation (*)	235			
2. Consumable Livestock in long-term	236			
3. Consumable Plants or Seasonal Crops in long-term	237			
4. Provision for Loss on Biological Assets: Long term (*)	238			
IV. Investment properties	240			
- Original Cost	241			
- Accumulated depreciation (*)	242			
V. Long-term assets in progress	250			
1. Long-term work in progress	251			
2. Construction in progress	252			
VI. Long-term investments	260		45.960.000.000	45.960.000.000
1. Investments in subsidiaries	261		21.960.000.000	21.960.000.000
2. Investments in joint ventures and associates	262		24.000.000.000	24.000.000.000
3. Investments in equity of other entities	263			
4. Allowances for long-term investments (*)	264			
5. Held to maturity investments	265			
6. Provision for long-term held-to-maturity investments (*)	266			
VII. Other long-term assets	270		550.655.518	561.564.118
1. Long-term prepaid expenses	271		550.655.518	561.564.118
2. Deferred income tax assets	272			
3. Long-term equipment and spare parts for replacement	273			
4. Other long-term assets	274			
TOTAL ASSETS (280=100+200)	280		239.277.989.808	757.618.683.702
C - LIABILITIES (300=310+330)	300		39.691.331.615	559.487.657.950
I. Short-term liabilities	310		38.626.661.715	558.177.988.050
1. Short-term trade payables	311		24.630.257.302	31.028.825.162
2. Short-term prepayments from customers	312			168.944.763.350
3. Dividends and Profit Payable	313			
4. Taxes and other payables to government budget	314		2.939.893.627	9.799.425
5. Payables to employees	315		2.592.509.005	418.840.960
6. Short-term accrued expenses	316		200.000.000	100.000.000
7. Short-term intra-company payables	317			
8. Payables under schedule of construction contract: short - term	318			
9. Short-term unearned revenues	319			
10. Other short-term payments	320		8.195.830.444	7.607.587.816
11. Short-term borrowings and finance lease liabilities	321			350.000.000.000
12. Short-term provisions	322			
13. Bonus and welfare fund	323		68.171.337	68.171.337
14. Price stabilization fund	324			
15. Government bonds purchased for resale	325			

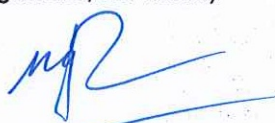
1	2	3	4	5
II. Long-term liabilities	330		1.064.669.900	1.309.669.900
1. Long-term trade payables	331		689.669.900	809.669.900
2. Long-term repayments from customers	332			
3. Taxes and other payables to the State	333			
4. Long-term accrued expenses	334			
5. Intra-company payables for operating capital received	335			
6. Long-term intra-company payables	336			
7. Long-term Deferred Revenues	337			
8. Other long-term payables	338		375.000.000	500.000.000
9. Long-term borrowings and finance lease liabilities	339			
10. Convertible bonds	340			
11. Preference shares	341			
12. Deferred income tax payables	342			
13. Long-term provisions	343			
14. Science and technology development fund	344			
D - OWNER'S EQUITY (400=411+412+413+414+415+416+417+418+419+420)	400		199.586.658.193	198.131.025.752
1. Contributed capital	411		200.000.000.000	200.000.000.000
- Ordinary shares with voting rights	411A		200.000.000.000	200.000.000.000
- Preference shares	411B			
2. Capital surplus	412			
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			
7. Exchange differences	417			
8. Development and investment funds	418		26.907.657.961	26.907.657.961
9. Other equity funds	419		8.097.684.666	8.097.684.666
10. Undistributed profit after tax	420		(35.418.684.434)	(36.874.316.875)
- Undistributed profit after tax brought forward	420A		(36.874.316.875)	(33.727.421.372)
- Undistributed profit after tax for the current year	420B		1.455.632.441	(3.146.895.503)
TOTAL RESOURCES (440=300+400)	440		239.277.989.808	757.618.683.702

PREPARED BY
(Signature, full name)



PHAM THI HONG YEN

CHIEF ACCOUNTANT
(Signature, full name)



Nguyen Ngoc Anh

Date: 16/07/2026
DIRECTOR
(Signature, full name, seal)



Do Thi Bích Ha

MID-YEAR INCOME STATEMENT

(Full)

FROM DATE: 01-04-2026 TO DATE: 30-06-2026

Currency: VND

ARTICLE	CODE	INTER- PRETATION	QUARTER 2		ACCU. FROM YEAR OPENING	
			CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
1	2	3	4	5	6	7
1. Revenues from sales and services rendered	01	VI.1	531,921,909,148	6,916,066,309	583,205,401,420	15,369,192,645
2. Revenue deductions	02		0	0	0	0
3. Net revenues from sales and services rendered (10=01-02)	10		531,921,909,148	6,916,066,309	583,205,401,420	15,369,192,645
4. Costs of goods sold	11	VI.3	525,904,056,414	5,878,125,440	572,339,936,966	13,599,451,269
5. Gross revenues from sales and services rendered (20=10-11)	20		6,017,852,734	1,037,940,869	10,865,464,454	1,769,741,376
6. Gain/(Loss) from disposal of investment property	21		0	0	0	0
7. Financial income	22	VI.5	1,649,159,827	2,883,599,675	1,701,327,062	3,144,286,189
8. Financial expenses	23	VI.6	423,686,701	245,040,353	573,929,991	252,517,292
- In which: Interest expenses	24			0	243,290	7,476,917
9. Selling expenses	25	VI.9b	2,959,446,410	848,180,527	4,986,059,324	2,248,758,707
10. General administration expenses	26	VI.9a	3,367,922,920	1,975,219,332	5,676,169,760	3,876,469,486
11. Net profits from operating activities (30=20+21+22-(23+25+26))	30		915,956,530	853,100,332	1,330,632,441	(1,463,717,920)
12. Other income	31	VI.7	0	143,547,051	125,000,000	356,518,013
13. Other expenses	32	VI.8	0	0		0
14. Other profits (40=31-32)	40		0	143,547,051	125,000,000	356,518,013
15. Total net profit before tax (50=30+40)	50		915,956,530	996,647,383	1,455,632,441	(1,107,199,907)
16. Current corporate income tax expenses	51		0	0	0	0
17. Deferred corporate income tax expenses	52		0	0	0	0
18. Profits after enterprise income tax (60=50-51-52)	60		915,956,530	996,647,383	1,455,632,441	(1,107,199,907)
19. Basic earnings per share (*)	70		0	0	0	0
20. Diluted earnings per share (*)	71		0	0	0	0

PREPARED BY



Pham Thi Hong Yen

CHIEF ACCOUNTANT



Nguyen Ngoc Anh



Date: 18/07/2026

DIRECTOR

Do Thi Bich Ha

CASH FLOW STATEMENT
(Indirect method)
FROM DATE: 01-01-2026 TO DATE: 30-06-2026

Currency: VND

ARTICLE	CODE	INTERP RE- TATION	Accumulated from the beginning of the year	
			Năm nay	Năm trước
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		1,455,632,441	(1,107,199,907)
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		486,501,552	486,501,552
- Provisions	03		0	0
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		3,314,243	(13,775,081)
- Gains (losses) on investment and financial activities	05		(2,762,547,390)	(3,116,470,873)
- Interest expense	06		0	7,476,917
- Others adjustments	07		0	0
3. Operating profit before changes in working capital	08		(817,099,154)	(3,743,467,392)
- Increase (decrease) in receivables	09		35,085,201,118	25,091,712,187
- Increase (decrease) in inventories	10		482,249,734,186	(467,644,384,510)
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		(168,514,170,947)	133,603,915,461
- Increase/decrease in prepaid expenses	12		10,908,600	11,876,784
- Increase (decrease) in trading securities	13		0	0
- Borrowing costs paid	14			(7,476,917)
- Enterprise income tax paid	15		0	0
- Other receipts from operating activities	16			0
- Other payment for operating activities	17		(125,000,000)	0
Net cash flow from operating activities	20		347,889,573,803	(312,687,824,387)
II. Cash flow from investment activities				
1. Purchase or construction of fixed assets and other long-term assets	21		0	0
2. Proceeds from disposals of fixed assets and other long-term assets	22		0	0
3. Loans and purchase of debt instruments from other entities	23			(5,523,340,406)
4. Collection of loans and repurchase of debt instruments of other entities	24			10,000,000,000
5. Equity investments in other entities	25		0	0
6. Proceeds from equity investment in other entities	26		0	0
7. Interest and dividend received	27		690,836,652	3,107,086,709
Net cash flow from investment activities	30		690,836,652	7,583,746,303
III. Cash flow from financial activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31		0	0
2. Repayments of contributed capital and repurchase of stock issued	32		0	0
3. Receipts from borrowings	33			350,000,000,000
4. Repayment of principal	34		(350,000,000,000)	(18,222,137,863)
5. Repayment of financial principal	35		0	0
6. Dividends or profits paid to owners	36			(12,690,000)
Net cash flow from financial activities	40		(350,000,000,000)	331,765,172,137
Net cash flows during the fiscal year (50 = 20+30+40)	50		(1,419,689,545)	26,661,094,053
Cash and cash equivalents at the beginning of fiscal year	60		40,887,143,035	18,759,148,487
Effect of exchange rate fluctuations	61		(3,304,243)	13,775,081
Cash and cash equivalents at the end of fiscal year (70 = 50+60+61)	70		39,464,239,247	45,434,017,621

PREPARED BY


Pham Thi Hong Yen

CHIEF
ACCOUNTANT


Nguyen Ngoc Anh

DIRECTOR


Do Thi Bich Ha

INTERPRETATION OF FINANCIAL STATEMENT

PREVIOUS PERIOD FROM: 01-04-2025 TO: 30-06-2025

CURRENT PERIOD FROM: 01-04-2026 TO: 30-06-2026

I. Enterprise information

1. Forms of Ownership.

Petroleum Trading Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

2. Business Sector

The Company's business fields are trading and servicing.

3. Business Type

The principal business activities of the Company are to provide maritime services, act as a marine transport agent, provide import and export forwarding services, supply materials and equipment for petroleum projects, petrol depots, supply chemicals for petroleum exploration and exploitation, supply equipment for the aviation industry.

4. Normal Accounting Period.

The Company's normal operating cycle is within 12 months.

5. Business Highlights in Fiscal Year.

6. Business Structure.

The Company only has one subsidiary which is Petroleum Information Technology Telecom and Automation Joint Stock Company with the percentage of equity, percentage of benefit and percentage of voting right of 51.85%. This subsidiary is located at 14th Floor, Office Area, C1 Thanh Cong Building, Thanh Cong Street, Giang Vo Ward, Hanoi City. This subsidiary operates in the fields of information technology, telecommunications and automation, clean energy.

- List of subsidiaries;

- List of Associates and Joint Ventures;

- A list of dependent accounting affiliated units.

7. Number of employees at the end of the financial year or the average number of employees during the year.

As of the balance sheet date, the Company's headcount is 26 (headcount at the beginning of the year: 26).

8. Declaration about comparability of the financial statement: In cases where the financial statements are not comparable, the entity must provide clear disclosures and explanations regarding the reasons for the non-comparability between the current reporting period and the comparative period in the Notes to the Financial Statements.

The corresponding figures of the previous year can be comparable with the figures of the current year.

9. Other disclosures required by relevant laws and regulations, including enterprise law, securities law, and other applicable regulations.

II. Fiscal year and currency unit used in accounting

1. Fiscal Year

The fiscal year of the Company is from 01 January to 31 December annually.

2. Base currency. In case of base currency change in the current period as compared to last year, must explain the reasons and effects of the changes.

The accounting currency unit is Vietnamese Dong (VND) because transactions of the Company are primarily made in VND.

III. Accounting Standards and Regulations

1. Accounting Regulations

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No.99/2025/TT-BTC dated 27 Oct, 2025 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Financial Statements.

2. Statement of Compliance with Vietnamese Accounting Standards

The General Director ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No.99/2025/TT-BTC as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Financial Statements.

IV. Accounting policies, accounting estimates, and applicable legal regulations.

1. The principle of converting the Financial Statement in foreign currencies into VND (In case the base currency is not VND); The effects of the converting (if any)

Transactions denominated in foreign currencies are converted at the exchange rate ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arising from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences arising from the revaluation of foreign currency-denominated monetary items at the end of the accounting period, after netting out increases and decreases, shall be included into financial income or financial expenses.

2. Types of Exchange Rates applied.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate agreed upon in the contracts of trading foreign currency between the Company and the Bank.
- For receivables: the buying rate of foreign currency ruling as at the time of transaction of the commercial bank where the Company designates the customers to make payments.
- For payables: the selling rate of foreign currency ruling as at the time of transaction of the commercial bank where the Company intends to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company makes payments.

- Foreign exchange rates applied to recognize exchange differences arising during the period, and exchange rates used to remeasure monetary items denominated in foreign currencies.

The exchange rate used to re-evaluate ending balances of monetary items in foreign currencies is determined in accordance with following principles:

- For foreign currency deposits: the buying rate of HDBank, where the Company opens its foreign currency account.
- For monetary items denominated in foreign currency classified as other assets: the buying rate of HDBank, where the Company regularly conducts transactions.
- For monetary items denominated in foreign currency classified as liabilities: the selling rate of HDBank, where the Company regularly conducts transactions.

- Cross exchange rates applied when the bank does not quote direct exchange rates for a specific foreign currency.

- Buying prices published by the State Bank or reference prices of licensed gold traders used for revaluing monetary gold at the end of period.

3. The principle of specifying the real interest rate (effective rate) used for discounting cash flows.

4. The Principle of recognizing the monetary items and monetary equivalents.

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments with a maturity of three months or less from the date of investment, which can be readily converted into a known amount of cash and are not subject to significant risks in conversion to cash at the reporting date.

5. The principle of accounting Policies on Investments.

a) Trading securities;

b) Held to maturity investments;

An investment is classified as a held-to-maturity investment when the Company has the intention and ability to hold it to maturity. The Company's held-to-maturity investments include time deposits and bonds held to maturity for the purpose of collecting periodic interest.

Held-to-maturity investments are initially recognized at costs. After initial recognition, these investments are recorded at recoverable value. Interest income from these held-to-maturity investments after acquisition date is recognized in the Income Statement on an accrual basis. Interest incurred prior to the Company's acquisition of held-to-maturity investments is deducted into the costs at the acquisition time. When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the year and directly deducted into the investment costs.

c) Investments in subsidiaries; joint ventures and associates

A subsidiary is an entity controlled by the Company. Control is achieved when the Company has the ability to control the financial and operating policies of the investee in order to obtain economic benefits from the activities of that enterprise.

Initial recognition

Investments in the subsidiary are initially recognized at costs, including the costs of acquisition or capital contributions plus costs directly attributable to the investments. In cases where the investment is made through non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the time of occurrence.

Dividends and profit incurred prior to the acquisition of investments are deducted into the investment costs. Dividends and profit incurred after the acquisition of investments are recorded into the Company's financial income. The dividends received in the form of shares are accounted for by tracking only the increase in the number of shares held, with no recognition of the value of the shares received.

d) Investments in other companies

đ) The accounting methods for other transactions related to Financial Investment.

6. The Accounting Principles of Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

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

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the estimated loss.

Increases/decreases in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

- Enterprises must disclose the accounting policies for receivables and key estimates used in the provision policies for bad receivables

7. Accounting Policies on Inventory:

Inventories are recognized at the lower of costs or net realizable value.

The Company's inventories comprise costs related to incomplete contracts on supplying equipment and materials for petroleum projects, equipment for the aviation industry.

Net realizable value is the estimated revenue of each contract less the estimated costs for service completion.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/decreases in the obligatory allowance for devaluation of inventories as of the balance sheet date are recorded into costs of sales.

- The Principles for Recognizing Inventory;
- The Methods for Valuating Stock;
- The Methods for Making GL of Stocks;
- The Methods for Measuring Losses from Stock Devaluation.
- Allocation basis key for raw materials and supplies.
- Accounting policies for inventories relating to contracts with significant risks.

8. The accounting principles and depreciation/amortization for tangible fixed assets (included perennial tree garden, animals reared to labor for humans), intangible assets, finance leases, and investment properties.

Tangible fixed assets are presented at historical costs less accumulated depreciation. Historical costs of tangible fixed assets comprise all costs incurred by the Company to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs are added to historical costs of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Company. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the year.

Upon disposal or liquidation of a tangible fixed asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

Fixed assets Years

Buildings and structures 5–46

Vehicles 6

Office equipment 3–5

Other tangible fixed assets 4

9. The Accounting principles for Biological Assets

10. The Accounting Principles of corporate contracts.

11. The accounting principles of deferred expenses.

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several fiscal years. Prepaid expenses of the Company mainly include expenses of tools and repair and maintenance expenses. These prepaid expenses are allocated into costs over the prepayment period or period in which corresponding benefits are realized.

Expenses of tools

The expenses of tools being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 3 years.

Repair and maintenance expenses

The repair and maintenance expenses reflect the expenses for repairing and maintaining 11th Floor of the building being leased and are allocated into costs over the lease term (i.e. 552 months).

12. The accounting principles of account payable

Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets of which the seller is an independent entity with the Company.

13. The accounting principles of payable for dividends, profits

14. The Principles for Recognizing Payable Expenses.

- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.

15. The accounting principles of deferred revenue recognition.

16. The accounting principles of provision for payables.

17. The Accounting Principles of Deferred Corporate income Tax.

18. The Accounting Principles of Borrowings and Financial Lease Liabilities.

19. The Principles for Recognizing and Capitalizing Borrowing Costs.

20. The Accounting Principles of Convertible Bonds.

21. The Principles for Recognizing Equity:

The owner's capital is recorded according to the actual amounts invested by the shareholders.

- The Principles of recognizing the Owner's Equity, Equity Surplus, The Right to convert the Convertible Bonds to shares and other capitals.

- Differences from Asset Revaluation.

- Exchange Rate Differences.

- Undistributed Profit.

22. The Principles and Methods for Recognizing Turnover, other incomes:

- Revenues from sale;

Revenues from sales of merchandise

Revenues from sales of merchandise shall be recognized when all of the following conditions are satisfied:

- The Company transfers most of risks and benefits incident to the ownership of products or merchandise to customers.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise sold.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return products, merchandise purchased under specific conditions, revenue is recorded only when those specific conditions no longer exist and buyers retain no right to return products, merchandise (except for the case that such returns are in exchange for other goods or services).
- The Company received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

- Revenues from services rendered;

Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, revenue is recognized only when these specific conditions no longer exist and the buyers retain no right to return the services provided.
- The Company received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the volume of work done as of the balance sheet date.

- Revenues from construction contract.

- Revenue from sale of real estate such as condominium - hotel, office hotels, officetels, or similar products

- Revenue from sale of real estate

- Financing Activities;

- Other incomes.

23. The Accounting Principles of Turnover Reductions.

Revenue deductions include sales returns incurred in the same period of providing products, merchandise, services, in which revenues are derecognized.

In case of products, merchandise, services provided in the previous years but sales returns incurred in the current year, revenues are derecognized as follows:

- If sales returns incur prior to the release of the Financial Statements, revenues are derecognized on the Financial Statements of the current year.
- If sales returns incur after the release of the Financial Statements, revenues are derecognized on the Financial Statements of the following year.

24. The Accounting Principles of Cost of Goods Sold.

25. The Accounting Principles of Expenses from Financial Activities.

26. The Accounting Principles of Sales and Administration Expenses.

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

27. The Accounting principles for trading or liquidation of fixed asset, investment asset

28. The Principles and Methods for Recognizing Current Income Tax, Deferred Income Tax.

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the assessable income. The assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

29. Other Accounting Principles and Methods.

V. Notes to the Balance sheet
1. Cash and Cash Equivalent

Currency Unit: VND

Norm	Ending balance	Year-Beginning
- Cash and Cash equivalent	0	0
- Cash	372,458,633	466,160,628
- Demand deposits	14,939,639,280	5,255,020,721
- Cash equivalent	24,152,141,334	35,165,961,686
Total	39,464,239,247	40,887,143,035

2. Financial investments
a) Trading securities
b) Held to maturity investments (bases for revaluation, explanation for failure of revaluation)
c) Equity investments in other entities (each type of investment according to holding and voting rate in details)

Norm	Ending balance			Year-End		
	Original Value	Provision	Fair Value	Original Value	Provision	Fair Value
- Investments in subsidiaries	21,960,000,000	0	0	21,960,000,000	0	0
Investment	21,960,000,000	0	0	21,960,000,000	0	0
- Investments in Associates and Joint Ventures;	0	0	0	0	0	0
- Investments in other entities;	24,000,000,000	0	0	24,000,000,000	0	0
Other longterm investment	10,000,000,000	0	0	10,000,000,000	0	0
Other longterm investment	3,000,000,000	0	0	3,000,000,000	0	0
Other longterm investment	11,000,000,000	0	0	11,000,000,000	0	0
Total	45,960,000,000	0	0	45,960,000,000	0	0

3. Trade receivables

Norm	Ending balance	Year-Beginning
a) Short-term trade receivables	96,777,892,483	65,003,280,483
- Details of short-term customer's receivables that individually account for 10% or more of the total.	45,226,382,423	44,566,001,952
MCD VIET NAM ENERGY CONSTRUCTION JOINT STOCK COMPANY	20,437,278,531	20,437,278,531
INDOCHINA ARCHITECTURE CONSULTING MANAGEMENT CORPORATION	2,044,447,876	13,499,735,683
VIETSOVPETRO	1,700,554,965	1,005,073,682
PETROLEUM PIPELINE & TANK CONSTRUCTION COMPANY	14,995,000,000	18,995,000,000
CTCP Hàng không Vietjet	6,049,101,051	11,066,192,587
- Other trade receivables	14,393,251,483	
b) Long-term trade receivables (similar to short-term trade receivables)	0	0
c) Trade receivables from relevant entities (every entity in details)	0	0
Total	96,777,892,483	65,003,280,483

4. Other Receivables

Norm	Ending balance		Year-Beginning	
	Value	Provision	Value	Provision
a) Short-term	3,636,867,136	0	3,111,845,866	0
- Receivables from dividends and profits received;	1,756,800,000	0	1,756,800,000	0
- Receivables from interest;	667,254,916	0	409,337,866	0
- Deposits;	105,708,000	0	105,708,000	0
- Other Receivables	1,107,104,220	0	840,000,000	0
b) Long-term	0	0	0	0
Total	3,636,867,136	0	3,111,845,866	0

5. Shortage of assets awaiting resolution

6. Bad Debts

7. Inventory

Norm	Ending balance		Year-Beginning	
	Original Value	Provision	Original Value	Provision
- Goods in Transit;	288,513,572	0	479,095,545	0
- Work in progress;	1,692,631,748	0	483,737,338,934	0
- Goods;		0	14,445,027	0
- Total	1,981,145,320	0	484,230,879,506	0

8. Long-term assets in progress

9. Increases or decreases in tangible fixed assets :

Item	Houses, Architectural objects	Machines and Equipment	Means of transport, transmit	Management tools	Plants and animals	Other tangible fixed assets	Total
Historical cost	0	0	0	0	0	0	0
Opening balance	46,553,733,681	0	706,345,395	1,728,850,633	0	55,914,748	49,044,844,457
- Purchase during the fiscal year	0	0	0	0	0	0	0
- Finished Capital Construction Investment	0	0	0	0	0	0	0
- Other increases	0	0	0	0	0	0	0
- FA Changed to Investment Property	0	0	0	0	0	0	0
- Liquidation, Sale	0	0	0	0	0	0	0
- Other decreases	0	0	0	0	0	0	0
Closing balance	46,553,733,681	0	706,345,395	1,728,850,633	0	55,914,748	49,044,844,457
Accumulated depreciation	0	0	0	0	0	0	0
Opening balance	14,606,798,697	0	706,345,395	1,728,850,633	0	55,914,748	17,097,909,473
- Depreciation during the fiscal year	486,501,552	0	0	0	0	0	486,501,552
- Other increases	0	0	0	0	0	0	0
- FA Changed to Investment Property	0	0	0	0	0	0	0
- Liquidation, Sale	0	0	0	0	0	0	0
- Other decrease	0	0	0	0	0	0	0
Closing balance	15,093,300,249	0	706,345,395	1,728,850,633	0	55,914,748	17,584,411,025
Remaining Value	0	0	0	0	0	0	0
- At the beginning of period	31,946,934,984	0	0	0	0	0	31,946,934,984
- At the end of period	31,460,433,432	0	0	0	0	0	31,460,433,432

10. Increases or decreases in intangible fixed assets

Item	Right to Use Land	Distribution Rights	Copyright, Patents	Brand, trade names	The software	Other tangible fixed assets	Other inangible fixed assets	Total
Historical cost	0	0	0	0	0	0	0	0
Opening balance	0	0	0	0	154,472,660	0	0	154,472,660
- Increase in Year	0	0	0	0	0	0	0	0
- Created from within the Enterprise	0	0	0	0	0	0	0	0
- Increase due to business combination	0	0	0	0	0	0	0	0
- Other increase	0	0	0	0	0	0	0	0
- Liquidation, Sale	0	0	0	0	0	0	0	0
- Other decrease	0	0	0	0	0	0	0	0
Closing balance	0	0	0	0	154,472,660	0	0	154,472,660
Accumulated depreciation	0	0	0	0	0	0	0	0
Opening balance	0	0	0	0	154,472,660	0	0	154,472,660

- Depreciation in Year	0	0	0	0	0	0	0	0
- Other increase	0	0	0	0	0	0	0	0
- Liquidation, Sale	0	0	0	0	0	0	0	0
- Other decrease	0	0	0	0	0	0	0	0
Closing balance	0	0	0	0	154,472,660	0	0	154,472,660
Remaining Value	0	0	0	0	0	0	0	0
- At the beginning of period	0	0	0	0	0	0	0	0
- At the end of period	0	0	0	0	0	0	0	0

11. Increases or decreases in finance lease fixed assets

12. Biological assets

12.1. Other biological assets, except animals that periodically produce products that reach maturity

12.2. Animals for periodic production reaching maturity

13. Increase or decrease in investment properties:

14. Prepaid expenses

Norm	Ending balance	Year-Beginning
a) Short-term (in details)	0	0
b) Long-term	550,655,518	561,564,118
- Enterprise establishment expenses	550,655,518	561,564,118
Total	550,655,518	561,564,118

15. Other Assets

Norm	Ending balance	Year-Beginning
a) Short-term (in details)	0	0
- Deductible Input VAT		37,534,161,616
b) Long-term borrowings (in details)	0	0
Total		37,534,161,616

16. Borrowings and finance lease liabilities

Norm	Ending balance		In the year		Year-Beginning	
	Value	Payability	Increasing	Decreasing	Value	Payability
a) Short-term borrowings	0	0	0	0	350,000,000,000	0
c) Borrowings from the related parties	0	0	0	0	0	0
Total	0	0	0	0	350,000,000,000	0

17. Trade payables

Norm	Ending balance		Year-Beginning	
	Value	Payability	Value	Payability
a) Short-term trade payables	24,630,257,302	0	14,858,495,062	0
- Detail of each type that accounts for 10% or more of the total;	21,917,587,430	0	11,868,932,344	0
PetroVietNam Oil Coporation	15,810,330,100	0	0	0
Daikin Air Conditioning (VN)	6,107,257,330	0	11,868,932,344	0
		0	0	0
- Payables to other entities	2,712,669,872	0	2,989,562,718	0
b) Long-term trade payables (similarly to short-term trade payables)	689,669,900	0	16,980,000,000	0

- Supplier details with 10% or more of total payables;	689,669,900	0	16,980,000,000	0
	689,669,900	0	16,980,000,000	0
- Other objects	0	0	0	0
Total	25,319,927,202	0	31,838,495,062	0

19. Taxes and other payables to the State

Norm	Year-Beginning	Payable in the year	Paid in the year	Ending balance
a) Payables to the government	0	0	0	0
Short - term	9,799,425	205,451,368	225,585,498	2,939,893,627
- Value Added Tax	0			2,909,960,072
- Excise Tax	0	0	0	0
- Import, Export Duty	0	58,216,273	58,216,273	0
- Corporation Income Tax	0	0	0	0
- Personal Income Tax	9,799,425	138,035,095	158,169,225	29,933,555
- Environmental Protection Tax and Others	0	9,200,000	9,200,000	0
Long-term	0	0	0	0
- Value Added Tax	0	0	0	0
- Excise Tax	0	0	0	0
- Import, Export Duty	0	0	0	0
- Corporation Income Tax	0	0	0	0
- Personal Income Tax	0	0	0	0
- Natural Resource Tax	0	0	0	0
- Land, Housing Tax and Land Rental	0	0	0	0
- Environmental Protection Tax and Others	0	0	0	0
- Fees, Charges and Other Payables	0	0	0	0
Total	9,799,425	205,451,368	225,585,498	2,939,893,627

20. Accrued expenses

Norm	Ending balance	Year-Beginning
a) Short-term	0	0
- Accruing into expenses incurred from auditing;	200,000,000	100,000,000
b) Long-term	0	0
Total	200,000,000	100,000,000

21. Other payables

Norm	Ending balance	Year-Beginning
a) Short-term	3,485,289,294	0
- Funding of trade union;	28,792,500	15,775,195
- Short-term deposits;	221,000,000	221,000,000
- Other short-term payable.	3,235,496,794	2,652,157,471
Total	3,485,289,294	2,888,932,666
b) Long-term (in details)	0	0
- Long-term deposits;	375,000,000	500,000,000
Total	3,860,289,294	500,000,000

22. Unearned revenues

Norm	Ending balance	Year-Beginning
a) Short-term	0	0
- Unearned revenues from office leasing;	343,478,387	0
b) Long-term (in details similarly to short-term)	0	0
c) Inability to perform contract. (detailed by item and reason for not being able to perform the contract with the customer)	0	0

23. Bonds issued

24. Preferred Shares classified as Payables

25. Provisions

26. Deferred income tax assets and deferred income tax payables

27. Owner's Equity

a) Comparison table of owner's equity fluctuations

Norm	Working capital	Working capital	Working capital	Working capital	Other capital	Difference from asset revaluation	Exchange rate differences	Bussiness development funds
A	1	2	3	4	5	6	7	8
Previous Year Opening Balance	0	200,000,000,000	0	0	0	0	0	26,907,657,961
- Capital Increase in Prior Year	0	0	0	0	0	0	0	0
- Profit in Prior Year	0	0	0	0	0	0	0	0
- Other increase	0	0	0	0	0	0	0	0
- Capital Decrease in Prior Year	0	0	0	0	0	0	0	0
- Loss in Prior Year	0	0	0	0	0	0	0	0
- Other decrease	0	0	0	0	0	0	0	0
Previous Year Closing Balance	0	200,000,000,000	0	0	0	0	0	26,907,657,961
Current Year Opening Balance	0	200,000,000,000	0	0	0	0	0	26,907,657,961
- Capital Increase in Current Year	0	0	0	0	0	0	0	0
- Profits in current year	0	0	0	0	0	0	0	0
- Other increase	0	0	0	0	0	0	0	0
- Capital Decrease Current Year	0	0	0	0	0	0	0	0
- Loss in Current Year	0	0	0	0	0	0	0	0
- Other decrease	0	0	0	0	0	0	0	0
Current Year Closing Balance	0	200,000,000,000	0	0	0	0	0	26,907,657,961

Norm	Other funds	Shares in Fund	Undistributed surplus	Current year's surplus	Total			
A	9	10	11	12	13	14	15	16
Previous Year Opening Balance	8,097,684,666	0	(33,727,421,372)	0	201,277,921,255			
- Capital Increase in Prior Year	0	0	0	0	0			
- Profit in Prior Year	0	0	0	0	0			
- Other increase	0	0	0	0	0			
- Capital Decrease in Prior Year	0	0	0	0	0			
- Loss in Prior Year	0	0	(3,146,895,503)	0	(3,146,895,503)			
- Other decrease	0	0	0	0	0			
Previous Year Closing Balance	8,097,684,666	0	(36,874,316,875)	0	198,131,025,752			
Current Year Opening Balance	8,097,684,666	0	(36,874,316,875)	0	198,131,025,752			
- Capital Increase in Current Year	0	0	0	0	0			
- Profits in current year	0	0	1,455,632,441		1,455,632,441			
- Other increase	0	0	0	0	0			
- Capital Decrease Current Year	0	0	0	0	0			
- Loss in Current Year	0	0	0	0	0			

- Other decrease	0	0	0	0	0		
Current Year Closing Balance	8,097,684,666	0	(35,418,684,434)	0	199,586,658,193		

b) Contributed capital

c) Capital transactions with owners and distribution of dividends or profits

Norm	Ending balance	Prior Year
- Investment Capital	0	0
+ Opening capital	200,000,000,000	0
+ Increase in capital during the fiscal year	0	0
+ Decrease in capital during the fiscal year	0	0
+ Closing capital	200,000,000,000	0
- Dividends or distributed profits	0	0

d) Shares

Norm	Ending balance	Year-Beginning
- Number of shares registered for issuance	20,000,000	20,000,000
- Number of shares sold to public market	20,000,000	20,000,000
+ Ordinary Share	20,000,000	20,000,000
+ Preference shares (type of shares classified as owner's equity)	0	0
- Number of shares repurchased (treasury shares)	0	0
+ Ordinary Share	0	0
+ Preference shares (type of shares classified as owner's equity)	0	0
- Number of Outstanding Shares	20,000,000	20,000,000
+ Ordinary Share	20,000,000	20,000,000
+ Preference shares (type of shares classified as owner's equity)	0	0
* Par value of shares outstanding:	10,000	10,000

Norm	Ending balance	Prior Year
28. Differences from Asset Revaluation	0	0
29. Exchange Rate Differences	0	0

30. Off-balance sheet items

31. The value of assets held by the enterprise on behalf of other parties but restricted in use due to legal restrictions, or liabilities that the enterprise is obligated to pay under agreements or legal regulations (e.g., assets under BCC contracts, amounts frozen when a public company issues/offers shares to raise capital from shareholders, etc.).

32. Other information that the entity considers necessary to disclose or explain further in order to provide useful information to the users.

VI. Notes to income statement

1. Gross revenue

Norm	Ending balance	Prior Year
a) Revenues	0	0
- Revenue from sale of goods or services (excluded the revenue from investment property trading)	531,404,259,243	6,028,142,400
- Revenue from the provision of services (excluding construction services).	517,649,905	887,923,909
+ Revenue from construction services recognized during the period.	0	0
+ Revenue from construction contracts recorded until the date on which the financial statement is prepared.	0	0
Total	531,921,909,148	6,916,066,309
b) Turnover of Related Parties (Details for each one).	0	0
c) If the total amount of advances is recorded to revenues from asset lease, additional description is required in order to compare with the method which revenues are allocated gradually over the lease term; profits and future cash flows may decrease due to the recording of total amount of advances. 0	0	0

2. Revenue deductions**3. Costs of goods sold**

Norm	Current Year	Prior Year
- Cost of goods sold of goods (excluded remaining value and liquidate or selling expense of investment property trading)	525,904,056,414	5,878,125,440
- Cost of goods sold of services (included construction services)	0	0
- Decrease in cost price of goods sold;	0	0
Total	525,904,056,414	5,878,125,440

4. Gains/losses from the sale or disposal of investment property.**5. Revenue from financial activities.**

Norm	Current Year	Prior Year
-Interests of deposits or loans;	1,263,322,464	937,618,699
- Losses of exchange differences;	837,363	24,180,976
Devidend yield	385,000,000	1,921,800,000
Total	1,649,159,827	2,883,599,675

6. Expenses from financial activities

Norm	Current Year	Prior Year
- Losses of exchange differences;	3,314,243	8,322,520
- Items that reduce financial expenses.	420,372,458	236,717,833
Total	423,686,701	245,040,353

7. Other income

Norm	Current Year	Prior Year
- Collected fines;	0	0
Total	0	0

8. Other expenses**9. Selling expenses and general administration expenses**

Norm	Current Year	Prior Year
a) General administration expenses incurred during the fiscal year	3,367,922,920	1,975,219,332
- Detail of each type of general administration expenses that accounts for 10% or more of the total	3,362,468,620	1,969,280,940
Manager	1,681,361,800	863,355,905
Depreciation of fixed assets	243,250,776	243,250,776
External services	700,257,359	408,434,360
Others by cash	737,598,685	454,239,899
- Other general administration expenses.	5,454,300	5,938,392
b) Selling expenses incurred during the fiscal year	2,959,446,410	1,023,563,258
- Detail of each type of selling expenses that accounts for 10% or more of the total;	2,739,158,804	848,180,527
Employees	2,633,298,900	609,401,500
External services	105,859,904	63,396,296
- Other selling expenses.	220,287,606	175,382,731

10. Production and Business Costs by Factor

Norm	Current Year	Prior Year
- Material expenses;	46,441,334,852	7,721,325,829
- Labor costs;	2,174,038,000	609,401,500
- Fixed asset depreciation;	243,250,776	243,250,776
- Outsourcing services;	1,279,656,875	471,830,656

- Other expenses in cash.	618,740,411	629,622,630
Total	50,757,020,914	9,675,431,391

11. Current Income Tax Expense

VII. Notes to cash flow statement

VIII. Other information

IX. Disclosures on any modifications or additions to the forms, titles, or content of financial statement compared to the regulations of the Ministry of Finance (if any)

PREPARE BY



Pham Thi Hong Yen

CHIEF ACCOUNTANT



Nguyen Ngoc Anh



De Thi Bich Ha