MATERIALS – PETROLEUM JOINT STOCK COMPANY (COMECO)

Financial Statements for the accounting period from 01/01/2025 to 30/9/2025



MATERIALS – PETROLEUM JSC. (COMECO) No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City (COMECO Building)

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For the accounting period from 01/01/2025 to 30/9/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

BALANCE SHEET As at 30 September 2025

Unit: VND

| | 5 mm: max | | | Unit: VNL |
|--|------------|------|-------------------------------------|-------------------------------------|
| ITEM | Code | Note | 30/9/2025 | 01/01/2025 |
| A . CURRENT ASSETS | 100 | | 218.728.743.208 | 205.484.626.173 |
| I. Cash and cash equivalents | 110 | V.1 | 119.519.690.066 | 95.564.510.972 |
| 1. Cash | 111 | | 69.519.690.066 | 35.564.510.972 |
| 2. Cash equivalents | 112 | | 50.000.000.000 | 60.000.000.000 |
| II. Short-term investments | 120 | V.2 | 11.874.316.875 | 12.450.332.850 |
| 1. Trading securities | 121 | | 19.346.704.000 | 19.346.704.000 |
| 2. Provision for diminution in value of trading securities | 122 | | (7.472.387.125) | (6.896.371.150) |
| III. Short-term receivables | 130 | | 32.916.876.888 | 24.864.548.208 |
| 1. Short-term receivables from | 131 | V.3 | 63.970.474.788 | 60.162.608.983 |
| customers 2. Short-term prepayments to suppliers | 132 | V.4 | 133.360.000 | - |
| 3. Other short-term receivables | 136 | V.5 | 1.782.018.100 | 253.415.225 |
| 4. Provision for short-term doubtful debts | 137 | V.6 | (32.968.976.000) | (35.551.476.000) |
| IV. Inventories | 140 | V.7 | 54.417.859.379 | 70.343.097.767 |
| 1. Inventories | 141 | | 54.417.859.379 | 70.343.097.767 |
| 2. Provision for devaluation of inventories | 149 | | | |
| V. Other short-term assets | 150 | | - | 2.262.136.376 |
| 1. Short-term prepaid expenses | 151 | V.8a | | |
| 2. Deductible VAT | 152 | | | 2.262.136.376 |
| 3. Taxes and other receivables from State budget | 153 | | | |
| B. NON-CURRENT ASSETS | 200 | | 273.768.066.388 | 279.282.264.165 |
| I. Long-term receivables | 210 | | 2.020.000.000 | 1.900.000.000 |
| 1. Other long-term receivables | 216 | V.5 | 2.020.000.000 | 1.900.000.000 |
| II. Fixed assets | 220 | | 222.586.394.689 | 230.712.282.461 |
| 1. Tangible fixed assets | 221 | V.9 | 114.603.670.301 | 120,564.230.704 |
| - Historical cost | 222 | | 234.327.072.362 | 238.516.180.389 |
| Accumulated depreciation | 223 | | (119.723.402.061) | (117.951.949.685) |
| 2. Intangible fixed assets | 227 | V.10 | 107.982.724.388 | 110.148.051.757 |
| - Historical cost | 228 229 | | 140.032.325.363 (32.049.600.975) | 139.789.025.363 (29.640.973.606) |
| Accumulated depreciation | 229 | | (32.049.000.973) | (29.040.973.000) |

BALANCE SHEET (continued)

As at 30 September 2025

Unit: VND

| ASSET | Code | Note | 30/9/2025 | 01/01/2025 |
|---|------------|------|------------------|------------------|
| III. Investment properties | 230 | | - | - |
| IV. Long-term assets in progress | 240 | | 10.552.560.675 | 6.930.825.988 |
| 1. Construction in progress | 242 | V.11 | 10.552.560.675 | 6.930.825.988 |
| V. Long-term investments | 250 | V.2 | 1.880.504.224 | 1.114.544.475 |
| Investment in subsidiary Investment in joint ventures and | 251 252 | | - | - |
| associates | | | | |
| 3. Equity investments in other entities | 253 | | 12.000.000.000 | 12.000.000.000 |
| 4. Provision for long-term | 254 | | (10.119.495.776) | (10.885.455.525) |
| investments | | | | |
| VI. Other long-term assets | 260 | | 36.728.606.800 | 38.624.611.241 |
| 1. Long-term prepaid expenses | 261 | V.8b | 33.984.133.052 | 36.160.611.936 |
| 2. Deferred income tax assets | 262 | | 2.744.473.748 | 2.463.999.305 |
| 3. Other long-term assets | 268 | | | - |
| TOTAL ASSETS | 270 | | 492.496.809.596 | 484.766.890.338 |

BALANCE SHEET (continued)

As at 30 September 2025

Unit: VND

| TOPENA | TODEM | No.4- | 20/0/2025 | 01/01/2025 |
|--------------------------------------|----------|-------|-----------------|-----------------|
| ITEM | ITEM | Note | 30/9/2025 | 01/01/2025 |
| C I I A DIL ITIES | 300 | | 80.286.264.039 | 50.481.028.465 |
| C. LIABILITIES | 15000000 | | | |
| I. Current Liabilities | 310 | | 80.286.264.039 | 50.481.028.465 |
| Short-term trade payables | 311 | V.12 | 2.263.764.367 | 3.047.581.800 |
| 2. Short-term repayment from | 312 | | 6.933.245.899 | 6.926.252.932 |
| customers | | | | |
| 3. Taxes and other payables to State | 313 | V.13 | 8.350.266.040 | 4.107.482.374 |
| budget | | | | |
| 4. Payables to employees | 314 | | 39.079.232.014 | 17.054.061.480 |
| 5. Short-term intra-company | 316 | | - | N- |
| payables | 318 | | | u.e. |
| 6. Short-term unearned revenues | | | | 20.2.2.2.2 |
| 7. Other short-term payables | 319 | V.14 | 10.841.040.815 | 10.517.439.975 |
| 8. Short-term borrowings and | 320 | V.15 | | (2) |
| finance lease liabilities | | | V 88 | |
| 9. Bonus and welfare fund | 322 | | 12.818.714.904 | 8.828.209.904 |
| II. Non-current liabilities | 330 | | - | |
| 1. Other long-term payables | 337 | V.14 | ; - 1: | - |
| 2. Provision for long-term payables | 342 | V.16 | ₩. | |
| D. OWNER'S EQUITY | 400 | | 412.210.545.557 | 434.285.861.873 |
| I. Owner's equity | 410 | V.17 | 412.210.545.557 | 434.285.861.873 |
| 1. Contributed capital | 411 | | 141.206.280.000 | 141.206.280.000 |
| - Ordinary shares with voting | 411a | | 141.206.280.000 | 141.206.280.000 |
| rights | | | | |
| - Preference shares | 411b | | | |
| 2. Capital surplus | 412 | | 135.484.038.434 | 135.484.038.434 |
| 3. Other owner's capital | 414 | | 21.242.445.149 | 21.242.445.149 |
| 4. Investment and development | 418 | | 99.685.822.404 | 99.685.822.404 |
| funds | | | | |
| 5. Retained earnings | 421 | | 14.591.959.570 | 36.667.275.886 |
| - Retained earnings accumulated | 421a | | 2.976.333.886 | 10.325.095.860 |
| till the end of the previous period | | | | |
| - Retained earnings of the current | 421b | | 11.615.625.684 | 26.342.180.026 |
| period | | | | |
| II. Funding sources | 430 | | | |
| TOTAL CAPITAL | 440 | | 492.496.809.596 | 484.766.890.338 |

Preparer

Chief Accountant

General Director

Me

Nguyễn Hữu Hoàng

Hỗ Hỗ CHÍ Lễ Tấn Thương

Nguyễn Công Nam

No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City For the accounting period from 01/01/2025 to 30/9/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

INCOME STATEMENT QUARTER III, 2025

| | | | Unit: VND | | | | | |
|--|-----|------|-----------------|-----------------|-------------------|--|--|--|
| ITEM | COD | NOT | | | | the beginning of nd of this quarter | | |
| | E | Е | | | THIS YEAR | LAST YEAR | | |
| 1. Revenue from sales of goods and rendering of services | 01 | VI.1 | 926.302.838.342 | 981.031.625.870 | 2.696.545.717.339 | 3.147.723.090.863 | | |
| 2. Revenue deductions (03+04+05) | 02 | VI.2 | 121.456.523 | 67.977.090 | 329.983.904 | 228.954.063 | | |
| 3. Net revenue from sales of goods and rendering of services (10=01-02) | 10 | | 926.181.381.819 | 980.963.648.780 | 2.696.215.733.435 | 3.147.494.136.800 | | |
| 4. Cost of goods sold and services rendered | 11 | VI.3 | 875.777.613.637 | 930.866.411.608 | 2.551.812.275.336 | 2.992.183.238.711 | | |
| 5. Gross profit from sales of goods and rendering of services (20=10-11) | 20 | | 50.403.768.182 | 50.097.237.172 | 144.403.458.099 | 155.310.898.089 | | |
| 6. Financical income | 21 | VI.4 | 297.834.470 | 1.112.860.839 | 1.623.711.176 | 2.624.594.435 | | |
| 7. Financial expenses | 22 | VI.5 | 713.285 | 713.035 | -187.586.357 | -1.440.206.232 | | |
| In which: interest expenses | 23 | | 2 8 | - | - | - | | |
| 8. Selling expenses | 24 | VI.6 | 40.245.111.084 | 38.186.723.067 | 119.031.417.663 | 123.545.829.715 | | |
| 9. General and administrative expenses | 25 | VI.6 | 3.407.835.095 | 4.616.189.358 | 13.186.560.604 | 16.032.531.713 | | |
| 10. Net profit from operating activities {30=20+(21-22)-(24+25)} | 30 | | 7.047.943.188 | 8.406.472.551 | 13.996.777.365 | 19.797.337.328 | | |
| 11. Other income | 31 | VI.7 | 1.430.912.782 | 2.363.721 | 1.824.631.320 | 3.299.596 | | |
| 12. Other expenses | 32 | VI.8 | 1.000.526.130 | 80 | 1.000.544.329 | 765.386.608 | | |
| 13. Other profit (40=31-32) | 40 | | 430.386.652 | 2.363.641 | 824.086.991 | -762.087.012 | | |
| 14. Total net profit before tax (50=30+40) | 50 | | 7.478.329.840 | 8.408.836.192 | 14.820.864.356 | 19.035.250.316 | | |
| 15. Current corporate income tax expenses | 51 | VI.9 | 1.581.157.448 | 1.775.258.719 | 3.098.713.115 | 4.018.311.906 | | |
| 16. Deferred corporate income tax expenses | 52 | | -93.491.481 | -93.491.481 | -280.474.443 | -280.474.443 | | |
| 17. Profit after corporate income tax (60=50-51-52) | 60 | | 5.990.663.873 | 6.727.068.954 | 12.002.625.684 | 15.297.412.853 | | |
| 18. Basic earnings per share (*) | 70 | | 424 | 476 | 850 | 1.083 | | |

Preparer

Chief Accountant

0450673 General Director

Bu

Nguyễn Công Nam

Me

Nguyễn Hữu Hoàng

Lê Tấn Thương

STATEMENT OF CASH FLOWS **QUARTER III, 2025**

Unit: VND

| <u> </u> | | | Unit: VND |
|---|----------------------|---|---|
| Item | Cod e | From 01/01/2025 to 30/9/2025 | From 01/01/2024 to 30/9/2024 |
| I. Cash flows from operating activities | | | |
| 1. Profit before tax | 01 | 14.820.864.356 | 19.035.250.316 |
| 2. Adjustments for | 0. | 14.020.004.000 | 12,000,1200,010 |
| - Depreciation and amortization of fixed assets and | 02 | 7.971.751.203 | 7.879.639.506 |
| investment properties | 02 | 7157117011205 | 7107210021000 |
| - Provisions | 03 | (2.772.443.774) | (1.442.332.435) |
| - Gains/losses from investment | 05 | (3.448.342.496) | (1.512.669.471) |
| - Interest expenses | 06 | (0.1.1010.121.150) | (110121001111) |
| 3. Operating profit before changes in working capital | 08 | 16.571.829.289 | 23.959.887.916 |
| - Increase or decrease in receivables | 09 | (3.207.692.304) | (9.952.057.796) |
| - Increase or decrease in inventories | 10 | 15.925.238.388 | 4.528.201.564 |
| - Increase or decrease in payables | 11 | 31.688.814.392 | 39.853.414.022 |
| - Increase or decrease in prepaid expenses | 12 | 2.176.478.884 | 1.849.868.793 |
| - Interest paid | 13 | | - |
| - Corporate income tax paid | 14 | (4.701.817.490) | (7.153.875.251) |
| - Other receivables on operating activities | 15 | (1170110171170) | (////////////////////////////////////// |
| - Other payments on operating activities | | (11.854.672.502) | (6.065.335.550) |
| Net cash flows from operating activities | 20 | 46.598.178.657 | 47.020.103.698 |
| Cash flows from investing activities Purchase or construction of fixed assets and other long-term assets Proceeds from disposals of fixed assets and other long-term assets Loans and purchase of debt instruments Collection of loans and resale of debt instruments | 21 22 23 24 | (4.389.822.389) 1.141.104.525 | (1.957.260.940) |
| 5. Equity investments in other entities | 25 | | |
| 6. Proceeds from equity investment in other entities | 26 | | |
| 7. Interest and dividend received | 27 | 1.623.711.176 | 1.944.594.435 |
| Net cash flow from investing activities | 30 | (1.625.006.688) | (12.666.505) |
| III. CASH FLOWS FROM FINANCING ACTIVITIES 1. Proceeds from issuance of shares and receipt of | 31 | | |
| contributed capital | 20 | | |
| 2. Payment for the repurchase of issued shares | 32 | | |
| 3. Proceeds from borrowings | 33 | - | - |
| 4. Repayment of principal | 34 | (21.017.002.975) | (21 190 042 000) |
| 5. Dividends or profits paid to owners Net cash flows from financing activities | | (21.017.992.875) (21.017.992.875) | (21.180.942.000) (21.180.942.000) |
| iver cash hows from mancing activities | 40 | | |
| Net cash flows in the period Cash and cash equivalent at the beginning of the period | 50 60 | 23.955.179.094 95.564.510.972 | 25.826.495.193 117.348.969.439 |
| Cash and cash equivalent at the end of the period | 70 | 119.519.690.066 | 143.175.464.632 |
| | | | |

MATERIALS – PETROLEUM JSC. (COMECO) No. 549 Dien Bien Phu – Ward Ban Co –

FINANCIAL STATEMENTS

Ho Chi Minh City

For the accounting period from 01/01/2025 to 30/9/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

Preparer

Chief Accountant

004506 General Director

Nguyễn Công Nam

Nguyễn Hữu Hoàng

PHổ Hồ Lớ Tấn Thương

NOTES TO THE FINANCIAL STATEMENTS QUARTER III, 2025

I. GENERAL INFORMATION OF THE COMPANY

1. Form of ownership

Materials – Petroleum JSC. (COMECO) was converted from state-owned enterprise into a joint-stock company pursuant to Decision No. 94/2000/QD-TTg dated 09 August 2000, issued by the Prime Minister.

Business Registration Certificate No. 0300450673 dated 13 December 2000, issued by Ho Chi Minh City Department of Finance, the latest amendment (the 21th time) was on 22 September 2025.

The company's headquarters is located at No. 549 Dien Bien Phu, Ward Ban Co, Ho Chi Minh City.

2. Business field

Business field of the company include manufacturing, trading, services business and construction.

3. Business activities

Main activities of the company include: Import and export: petroleum, oil, lubricants, grease. Wholesale of petroleum, oil, lubricants, grease. Retail of petroleum, oil, lubricants, grease and other fuel products. Real estate brokerage, real estate business, warehouse leasing. Provision of maritime services, domestic and international goods transportation. Retailing fertilizer, chemicals (excluding highly toxic chemicals). Trading electrical equipment and tools (transformers, electric motors, stabilizers, generators, electrical cables, conductors, light bulbs, electrical panels, switches, fuses, circuit breakers), construction materials, machinery for industrial - mining - forestry, and construction sectors, and sanitary equipment. Retailing fabric, wool, yarn, other textile products in specialty stores. Trading computers, peripherals, air-conditioning equipment, and sanitary equipment. Installation of fire prevention system. Whole-selling fertilizer, chemical. Whole-seller of goods, investment consulting (excluding financial and accounting consulting). Postal and telecommunications agency services (excluding internet access agencies). Transporting fuel, lubricants, and grease by automobile. Mobile restaurant and catering services (excluding available at head office). Commercial advertising. Office leasing. Inland water transport of cargo. Inland water of passengers. lodging, dormitories, and similar accommodation facilities (not available at head office). Civil and industrial construction, structural design of civil and industrial construction, construction consulting. Retailing passenger cars (12 seats or less). Repair and renovation of vehicles and transport equipment, car wash services. Whole-selling motorcycles and motorbikes. Trading fabrics, garments, face masks, labor protective gears. Retailing clothing, footwear, leather goods, and synthetic leather in specialty stores. Passenger transportation within city and suburban areas (excluding bus transportation). Parking lot business. Supporting services directly related to road transportation: Investment and operation of electric vehicle charging stations; management of parking lots and vehicle storage facilities. Installation of electrical systems; Manufacture of batteries and accumulators; Repair of electrical equipment. Sale of motor vehicle parts and accessories. Rental of machinery, equipment, and other tangible goods without operators. Retail sale of food, beverages, tobacco, and related products predominantly in general stores. Rental of motor vehicles; Wholesale of automobiles and other motor vehicles. Collection of non-hazardous waste: Including the collection of used cooking oil and grease. Retail sale of pharmaceutical products, medical devices, cosmetics, and hygiene items in specialized stores.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

Annual accounting period commences from 01 January and ends as at 31 December

2. Accounting currency

Accounting currency is recorded in Vietnamese Dong (VND)

III. ACCOUNTING STANDARD AND ACCOUNTING SYSTEM.

1. Applicable Accounting System

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC ("Circular 200") by the Ministry of Finance dated 22 December 2014, Providing guidance on accounting regulations for enterprises

2. Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and the guidelines issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and the guiding circulars for implementing the current Accounting Standards and Accounting System being applied.

IV. APPLICABLE ACCOUNTING POLICIES

1. Types of exchange rates applied in accounting

Economic transactions denominated in foreign currencies are converted into Vietnamese Dong based on the actual rate at the transaction date.

At the time of preparing the financial statements, monetary items with foreign currency origin are converted at the exchange bid rate of the bank where the company holds its account, accounts receivable with foreign currency origin are revalued at the exchange bid rate of the commercial bank where the company regularly conducts transactions, accounts payable with foreign currency origin are revalued at the exchange ask rate of the commercial bank where the company regularly conducts transactions.

2. Principles for recognizing cash and cash equivalents

Cash items include cash on hand, bank deposits, and cash in transit.

Cash equivalents are short-term investments with the maturity of not over 3 months from the date of investment, that are highly liquid and readily convertible into known amounts of cash and that are subject to an insignificant risk of conversion into cash until the reporting date..

3. Principles of accounting for receivables

The Receivables shall be presented at the book value of receivables from customers and other receivables after deducing the provisions for doubtful receivables.

Provision for doubtful receivables represents the value of receivables that the Company expects will not be recoverable as the end of the fiscal year. Increases or decreases in the provision account are recognized as General and administrative expenses in the income statement. The

No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City For the accounting period from 01/01/2025 to 30/9/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

provision rate for overdue receivables is applied in accordance with the guidelines in Circular No. 228/2009/TT-BTC as follows:

- 30% of the value for receivables overdue from 6 months to less than 1 year.
- 50% of the value for receivables overdue from 1 year to less than 2 years.
- 70% of the value for receivables overdue from 2 years to less than 3 years.
- 100% of the value for receivables overdue for 3 years or more.

4. Principles for recognizing inventories

Inventories are recognized at the original cost. In cases the net realizable value is lower than the original cost, it must be recognized at the net realizable value. The original inventory cost includes purchase price, processing cost, and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition.

The cost of inventory is calculated using the weighted average method

Inventory is recorded by the perpetual method.

The provision for devaluation of inventories is recognized in accordance with the current accounting regulations.

5. Principles for recognizing fixed assets and depreciation of fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During their useful lives, fixed assets (tangible and intangible) are recorded at historical cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated using the straight - line method over their estimated useful lives as follows:

| - Building and structures | 05-50 years |
|--------------------------------------|---------------|
| - Machinery, equipment | 05 - 12 years |
| - Vehicles, transportation equipment | 05-10 years |
| - Office equipment | 03 - 10 years |
| - Land use rights | 50 years |

6. Principles of accounting for financial investments

Trading securities, investments held to maturity, and loans are recorded in the accounting books at historical cost. At the reporting date, if:

- The maturity period or repayment term is not more than 3 months from the purchase date, the investment is considered as "cash equivalents";
- The maturity period is less than 1 year or within a business cycle, the asset is classified as a short-term asset;
- the maturity period is more than 1 year or exceeds one business cycle, the asset is classified as a long-term asset;

Investments in subsidiaries are accounted for using the cost method. Net profit distributed from the subsidiary arising after the investment date is recognized in the Income Statement. Other distributions (excluding net profit) are considered as recoveries of the investment and are recorded as a reduction in the cost of the investment.

Investments in joint ventures are accounted for using the cost method. The joint venture contribution is not adjusted for changes in the company's share of the net assets of the joint

venture. The Company's Income Statement reflects income received from the distribution of the cumulative net profit of the joint venture arising after the joint venture investment.

Investments in equity instruments of other entities reflect investments in equity instruments where the Company does not have control, joint control, or significant influence over the investee.

Investment in equity instruments of other entities is stated using the cost minus the provision or devaluation of investments.

The provision for devaluation of investment is made at the time of preparing the financial statements and represents the difference between the cost of the investments recorded in the accounting books and their market value at the time the provision is made.

7. Principles of accounting for Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating expenses within a fiscal year.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature, extent of each type of expense in order to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated into production and business expenses using the straight-line method.

8. Principles of accounting for Payables

Payables shall be recorded and tracked by each counterparty, original maturity, remaining maturity at the reporting date.

9. Principles for recognizing Owner's equity

Owner's equity is stated as actually contributed capital of owners.

Share premium is recorded at the difference between the actual issuance price and the par value of the shares at the initial public offering, additional issuance, or treasury shares reissuance.

Treasury shares are shares issued by the company and subsequently repurchased. Treasury shares are recorded at their actual purchase value and presented on the Balance Sheet as a deduction from shareholders' equity.

Dividends to be paid to shareholders are recognized as payable in the Balance sheet after the announcement of the dividend payment from the Board of Directors.

Undistributed after-tax profit is the amount of profit from the company's operations after deducting (-) adjustments for the retrospective application of changes in accounting policies and adjustments for material prior-period errors.

10. Principles and methods for recognizing Revenues

Revenue from sales of goods

Revenue from sales of goods is recorded when the following conditions are simultaneously satisfied:

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- Revenue can be reliably measured;

No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City For the accounting period from 01/01/2025 to 30/9/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

- Company has received or will receive economic benefits from the sales transaction;
- The costs related to the sales transaction can be determined.

Revenue from rendering of services

Revenue from rendering of services is recognized when the outcome of the transaction can be reliably determined. In cases where the service provision spans multiple periods, revenue is recognized in each period based on the portion of work completed at the date of the balance sheet for that period. The outcome of the service provision transaction is determined when the following conditions are satisfied:

- Revenue is recognized when it is relatively certain;
- Possibility of receiving economic benefits from the service transaction;
- The portion of work completed at the date of the balance sheet can be determined;
- The costs incurred for the transaction and the costs to complete the service provision can be determined

The portion of the service work completed is determined using the work completion evaluation method.

Financial income

Revenue arising from interest, royalties, dividends, profits from shares, and other financial income is recognized when both of the following two (2) conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Company;
- The amount of the revenue can be measured reliably.

Dividends and distributed profits are recognized when the Company is entitled to receive dividends or receive profits from capital contribution.

11. Principles of accounting for Cost of Goods Sold and services rendered

The cost of goods sold and services rendered are the cost of finished goods, merchandise sold or services rendered during the period.

Provision for devaluation of inventories is included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value and the original cost of the inventory. In determining the quantity of devalued inventory subject to write-down, accountant must exclude inventory that has been contracted for sale (where the net realizable value is not less than the carrying amount) but has not yet been transferred to the customer, provided there is strong evidence that the customer will not forgo performing the contract.

12. Principles and methods for recognizing Financial expenses

Expenses recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Borrowing and lending costs;
- Losses arising from foreign exchange rate fluctuations on transactions related to foreign currencies;
- Provision for devaluation of securities investments.

These items are recognized at the total amount incurred during the period and are not offset against financial income.



13. Principles of accounting for Selling expenses and General and administrative expenses

Selling expenses reflect the actual costs incurred during the process of selling products, goods, and providing services, including costs related to product offering, product presentations, advertising, sales commissions, warranty costs for products and goods (excluding construction activities), storage costs, packaging costs, transportation costs, and others.

General and administrative expenses reflect the Company's overall management costs, mainly including costs related to salaries of employees in the management department (wages, salaries, allowances, etc.); social insurance, health insurance, trade union fees, and unemployment insurance for management employees; office materials, labor tools, depreciation of fixed assets used for business management; land rental, business license tax; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (customer receptions, client meetings, etc.)

14. Principles and methods for recognizing Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income and the applicable corporate income tax rate for the current year

Deferred corporate income tax expenses are determined based on the temporary differences that are deductible, the taxable temporary differences, and the corporate income tax rate.

15. Segment reporting

Segment reporting includes both business segments and geographical segments.

Business segment: A distinguishable part of an enterprise that engages in the production or provision of individual products or services, or a group of related products or services, for which the segment is exposed to risks and returns that are different from those of other business segments.

Geographical segment: A distinguishable part of an enterprise that engages in the production or provision of products or services within a specific economic environment, where the segment is exposed to risks and returns that differ from those in other economic environments.

16. Financial instruments

Initial recognition

Financial assets

At the time of initial recognition, financial assets are recorded at their cost, including transaction costs directly attributable to the acquisition of the financial asset.

Company's financial assets include cash, short-term deposits, short-term receivables, other receivables, and investments.

Financial liabilities

At the time of initial recognition, financial liabilities are recorded at their cost, less transaction costs directly attributable to the issuance of the financial liability.

Company's financial liabilities include payables to suppliers, other payables, and loans.

Offsetting of financial instruments

Financial assets and financial liabilities are only offset and presented at their net value on the Balance Sheet when and only when the Company:

- Obtain a legal right to offset the recognized amounts; and
- Having intention to settle on a net basis or to realize the asset and settle the liability at the same time.

17. Related parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities.

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents

| | 30/6/2025 | 01/01/2025 |
|--|-----------------|---------------------|
| * Cash on hand | 4.335.772 | 15.699.364 |
| * Demand deposits | 63.096.894.389 | 27.653.302.552 |
| - Vietnam Export Import Commercial Joint Stock | 15.388.792.731 | 8,715.028.951 |
| Bank | 10.00017721731 | 0171010201501 |
| - Vietnam Bank for Agriculture and Rural | 525.643.901 | 304.370.453 |
| Development – District 10 Branch | | |
| - Bao Viet Securities | 47.550.856 | 160.006.508 |
| - Ocean Commercial Joint Stock Bank - Saigon | 57.102.090 | 57.100.100 |
| Branch | | |
| - Ocean Commercial Joint Stock Bank - Ly Thai | 1.170.486 | 1.169.295 |
| To Transaction Office | | |
| - Saigon Thuong Tin Commercial Joint Stock | 27.655.353.055 | 6.603.977.340 |
| Bank – District 10 Branch | | |
| - Ocean Commercial Joint Stock Bank - Ho Chi | 1.147.778 | 1.146.004 |
| Minh Branch | | |
| - Vietnam Foreign Trade Commercial Joint Stock | 13.697.243.724 | 10.370.262.009 |
| Bank – Ky Dong Branch | | |
| - Ho Chi Minh City Development Commercial | 154.817.868 | 108.354.955 |
| Joint Stock Bank – Van Hanh Branch | | |
| - Joint Stock Commercial Bank for Investment | 5.495.955.621 | 1.291.701.595 |
| and Development of Vietnam – District 3 Branch | | |
| - Vietnam Public Joint Stock Commercial Bank - | 37.192.993 | 30.804.170 |
| Ho Chi Minh Branch | | N. NAVARANA NAVARAN |
| - Military Commercial Joint Stock Bank - North | 34.923.286 | 9.380.572 |
| Saigon Branch | | |
| * Cash in transit | 6.481.459.905 | 7.895.509.056 |
| * Cash equivalents (Deposits under 3 months) | 50.000.000.000 | 60.000.000.000 |
| Total | 119.519.690.066 | 95.564.510.972 |

MATERIALS – PETROLEUM JSC. (COMECO) No. 549 Dien Bien Phu – Ward Ban Co –

Ho Chi Minh City

Unit: VND

NOTES TO THE FINANCIAL STATEMENTS (continued)

Financial investments 7

| | | 30/9/2025 | | 2 | 01/01/2025 | |
|--|----------------|---------------|----------------|----------------|---------------|----------------|
| , | Original cost | Provision | Fair value | Original cost | Provision | Fair value |
| a) Trading securities | 19.346.704.000 | 7.472.387.125 | 11.874.316.875 | 19.346.704.000 | 6.896.371.150 | 12.450.332.850 |
| + Petec Coffee Joint Stock | 444.000.000 | 192.588.000 | 251.412.000 | 444.000.000 | 226.752.000 | 217.248.000 |
| + Western Bus Station Joint Stock Company (WCS) | 87.500.000 | • | 87.500.000 | 87.500.000 | (II) | 87.500.000 |
| + Thu Duc Trading and Import Export Joint Stock | 5.775.685.000 | 3.763.569.800 | 2.012.115.200 | 5.775.685.000 | 3.472.342.600 | 2.303.342.400 |
| + Petroleum Mechanical Joint Stock Company (PMS) | 3.989.625.000 | 1 | 3.989.625.000 | 3.989.625.000 | 16 | 3.989.625.000 |
| + Ca Mau Trading Stock Company (CMV) | 4.637.520.000 | 1.662.782.400 | 2.974.737.600 | 4.637.520.000 | 1.609.344.000 | 3.028.176.000 |
| + Hang Xanh Motors Service Ioint Stock Company (HAX) | 46.600.000 | , | 46.600.000 | 46.600.000 | 1 | 46.600.000 |
| + Saigon Petro Vietnam Oil Joint Stock Company | 2.000.000.000 | Ţ | 2.000.000.000 | 2.000.000.000 | 1 | 2.000.000.000 |
| + Petrovietnam Oil Nam Dinh Joint Stock Company (PND) | 272.599.000 | 152.294.200 | 120.304.800 | 272.599.000 | 140.651.800 | 131.947.200 |
| + Petec Trading and Investment Corporation – Joint Stock Company (PEG) | 2.093.175.000 | 1.701.152.725 | 392.022.275 | 2.093.175.000 | 1.447.280.750 | 645.894.250 |

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MATERIALS - PETROLEUM JSC. (COMECO)

No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City

FINANCIAL STATEMENT For the accounting period from 01/01/2025 to 30/9/2025

Unit: VND

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. Financial investments (continued)

| | | 30/9/2025 | | | 01/01/2025 | |
|---|----------------------------|------------------------------|----------------|-------------------------|------------------------------|----------------|
| | Proportion of ownership | Contributed capital value | Provision | Proportion of ownership | Contributed capital value | Provision |
| b) Investment in other entities- Investment in subsidiaries | | 12.000.000.000 | 10.119.495.776 | | 12.000.000.000 | 10.885.455.525 |
| Investment in joint ventures and affiliates + Vietnam Petro Shipping Joint Stock Company | | | a 1 | | | 2 |
| - Investment in other | | 12.000.000.000 | 10.119.495.776 | | 12.000.000.000 | 10.885.455.525 |
| + Can Tho Automobile Mechanical Joint Stock Company (*) | 6,01% | 2.000.000.000 | 119.495.776 | 6,01% | 2.000.000.000 | 885.455.525 |
| + Viet Tin Transport Joint Stock Company (*) | 14,93% | 10.000.000.000 | 10.000.000.000 | 14,93% | 10.000.000.000 | 10.000.000.000 |

^(*) The company has made provisions for long-term investments based on the 2024 financial statements of the invested companies.

FINANCIAL STATEMENT

MATERIALS – PETROLEUM JSC. (COMECO) No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City

For the accounting period from 01/01/2025 to 30/9/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

| 100 | | R2 0/00/00/00/00 | 927 | | |
|-----|------|------------------|--------|------|-------|
| 3. | Dane | eivables | | | ta |
| .7. | Rece | ivanie | e irom | CHIN | omers |

| 3. | Receivables from customers | | |
|----|--|----------------|----------------|
| | | 30/9/2025 | 01/01/2025 |
| | a) Short-term receivables from customers | 63.970.474.788 | 60.162.608.983 |
| | Hyundai Vietnam Electronics and Appliances Company Limited | 32.968.976.000 | 35.551.476.000 |
| | Ho Chi Minh City Urban Environment Company Limited | 9.111.375.471 | 7.424.101.641 |
| | Other receivables from customers | 21.890.123.317 | 17.187.031.342 |
| | b) Long-term receivables from customers | (₩ | 1- |
| 4. | Short-term prepayments to suppliers | | |
| | 5 | 30/9/2025 | 01/01/2025 |
| | Petrolimex Saigon One Member Limited Liability Company | 133.360.000 | - |
| | Total | 133.360.000 | |
| 5. | Other receivables | | |
| | | 30/9/2025 | 01/01/2025 |
| a) | Short-term | 1.782.018.100 | 253.415.225 |
| | Advances | 1.414.340.103 | 97.557.773 |
| | Other receivables | 367.677.997 | 155.857.452 |
| | Leasing retail premises | | |
| | Dong Tam Industrial Zone Joint Stock | *** | |
| | Company | | |
| b) | Long-term | 2.020.000.000 | 1.900.000.000 |
| | Security deposit for leasing premises | 2.020.000.000 | 1.900.000.000 |
| | Total | 3.802.018.100 | 2.153.415.225 |

6. Provision for doubtful receivables

| | | 30/9 | /2025 | 01/01/2025 | |
|--|-------|----------------|------------------|----------------|------------------|
| | | Original cost | Provision | Original cost | Provision |
| Hyundai Vietnam Electronics Appliances Company Limited(*) | and | 32.968.976.000 | (32.968,976.000) | 35.551.476.000 | (35.551.476.000) |
| To | tal . | 32.968.976.000 | (32.968.976.000) | 35.551.476.000 | (35.551.476.000) |

MATERIALS - PETROLEUM JSC. (COMECO)

FINANCIAL STATEMENT

No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City For the accounting period from 01/01/2025 to 30/9/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

(*) According to the goods sales contract No. 150/HD-VX dated February 9, 2012, between Materials and Petroleum JSC. (COMECO) and Hyundai Vietnam Electronics and Appliances Co., Ltd., the payment term for the goods is within 30 days from the date the seller (COMECO) issues the valueadded tax invoice for each delivery. The contract is secured by the letter of guarantee No. 1102/12/BL-HDB013 dated February 11, 2012, issued by Ho Chi Minh City Development Joint Stock Commercial Bank (HD Bank) with a guarantee value of 50 billion VND. After collecting a portion of the debt amounting to VND 6.712.080.000 and offsetting the debt by using goods with the value of VND 4.381.982.000, Hyundai Vietnam Electronics and Appliances Co., Ltd. still owes VND 38.878.946.000. However, COMECO has not yet received payment from HD Bank as committed in the letter of guarantee. Currently, Materials and Petroleum JSC. (COMECO) is carrying out legal procedures to recover the above-mentioned debt. During the year of 2017 and 2018, COMECO recovered an additional VND 129.970.000 from Hyundai. On March 29, 2019, COMECO recovered an additional VND 200.000.000. On September 18, 2019, Company recovered another VND 1.697.500.000 under Enforcement Decision No. 1576 dated September 4, 2019. On September 7, 2021, Company recovered another VND 1.300.000.000. On March 27, 2025, the Company recovered an additional VND 150,000,000 under Enforcement Decision No. 378 dated November 22, 2019. On May 27, 2025, the Company recovered VND 200.000.000 under Enforcement Decision No. 179 dated April 2, 2019. On June 2, 2025, the Company recovered VND 95.000.000, and on June 19, 2025, recovered an additional VND 152.500.000, both under Enforcement Decision No. 378 dated November 22, 2019. In September 2025, the Company recovered VND 1.985.000.000 under Enforcement Decision No. 218 dated October 22, 2019. As of March 31, 2025, Company has made a 100% provision for doubtful receivables related to the above debt.

7. Inventories

| 30/9/202 | 5 | 01/01/2025 | |
|----------------|---------------------------------------|----------------|--|
| Original cost | Provision | Original cost | Provision |
| 23.391.827.332 | - | 43.096.000.001 | - |
| | - | 52.275.000 | |
| 31.026.032.047 | ÷ | 27.194.822.766 | |
| 54.417.859.379 | - | 70.343.097.767 | - |
| | 23.391.827.332 - 31.026.032.047 | 31.026.032.047 | Original cost Provision Original cost 23.391.827.332 - 43.096.000.001 - - 52.275.000 31.026.032.047 - 27.194.822.766 |

| | | 30/9/2025 | 01/01/2025 |
|----|---|----------------------------------|-------------------------------------|
| | Provision for devaluation of inventories Net realizable value of inventories | 54.417.859.379 | 70.343.097.767 |
| 8. | Prepaid expenses | 30/9/2025 | 01/01/2025 |
| a) | Short-term Tools and supplies awaiting for allocation Premises leasing expenses | - | |
| b) | Long-term Tools and supplies awaiting for allocation | 33.984.133.052 | 36.160.611.936 1.249.505.740 |
| | Value of land use rights with one-time land lease payment Total | 33.984.133.052 33.984.133.052 | 34.911.106.196 36.160.611.936 |

Unit: VND

MATERIALS – PETROLEUM JSC. (COMECO) No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City

NOTES TO THE FINANCIAL STATEMENTS (continued)

Changes in tangible fixed assets

| | Building, structures | Machinery, equipment | Vehicles, transportation equipment | Management tools and equipment | Total |
|------------------------------|-------------------------|-------------------------|--|--------------------------------------|-----------------|
| Historical cost | | | | | |
| Beginning balance | 178.432.853.868 | 26.443.605.745 | 29.448.020.185 | 4.191.700.591 | 238.516.180.389 |
| Increase during the period | 490.520.320 | | | | |
| New acquisitions | | | | | |
| - New constructions | 570.216.282 | | | | |
| Decrease during the period | 2.387.409.789 | | 2.371.914.520 | | |
| - Liquidation and dispose | 2.387.409.789 | | 2.371.914.520 | | |
| Ending balance | 176.615.660.361 | 26.443.605.745 | 27.076.105.665 | 4.191.700.591 | 234.327.072.362 |
| Accumulated depreciation | | | | | |
| Beginning balance | 67.352.904.559 | 24.890.761.462 | 21.740.313.073 | 3.967.970.591 | 117.951.949.685 |
| Depreciation for the period | 4.146.908.121 | 286.559.429 | 1.070.436.285 | 59.220.000 | 5.563.123.834 |
| Decrease during the year | 1.419.756.938 | | 2.371.914.520 | | 3.791.671.458 |
| - Liquidation and dispose | 1.419.756.938 | | 2.371.914.520 | | 3.791.671.458 |
| Ending balance | 70.080.055.742 | 25.177.320.891 | 20.438.834.838 | 4.027.190.591 | 119.723.402.061 |
| Remaining value | | | | | |
| At the beginning of the year | 111.079.949.309 | 1.552.844.283 | 7.707.707.112 | 223.730.000 | 120.564.230.704 |
| At the end of the quarter | 106.535.604.619 | 1.266.284.854 | 6.637.270.827 | 164.510.000 | 114.603.670.301 |

FINANCIAL STATEMENT

MATERIALS – PETROLEUM JSC. (COMECO) No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City

For the accounting period from 01/01/2025 to 30/9/2025

NOTES TO THE FINANCIAL STATEMENTS (continued))

Unit: VND

| 10. | Changes | in | intangible | fixed | assets |
|-----|---------|----|------------|-------|--------|
| | | | | | |

| Changes in intangible fixed asso | Land use rights | Computer software | Total |
|----------------------------------|-----------------|----------------------|-----------------|
| Historical cost | | | 400 000 000 000 |
| Beginning balance | 138.636.025.363 | 1.153.000.000 | 139.789.025.363 |
| Increase during the period | | 243.300.000 | 243.300.000 |
| Decrease during the period | - | = ((| _ |
| Ending balance | 138,636,025,363 | 1.396.300.000 | 140.032.325.363 |
| Accumulated depreciation | | | |
| Beginning balance | 28.944.473.606 | 696.500.000 | 29.640.973.606 |
| Depreciation during the period | 2.351.803.869 | 56.823.500 | 2.408.627.369 |
| Decrease during the period | - | 8 | 84 |
| Ending balance | 31.296.277.475 | 753.323.500 | 32.049.600.975 |
| Remaining value | | | |
| At the beginning of the year | 109.691.551.757 | 456.500.000 | 110.148.051.757 |
| At the end of the quarter | 107.339.747.888 | 642.976.500 | 107.982.724.388 |
| Construction in progress | | | |
| | - | 30/9/2025 | 01/01/2025 |
| Other construction in progress | | 10.552.560.675 | 6.930.825.988 |
| Total | | 10.552.560.675 | 6.930.825.988 |

3.047.581.800

3.047.581.800

to suppliers

Total

11.

| 12. | Payables to suppliers | | | | |
|-----|---------------------------------|---------------|-----------------------|---------------|-----------------------|
| | | 30/9/ | 2025 | 01/01/ | /2025 |
| | | Value | Amount can be paid | Value | Amount can be paid |
| a) | Short-term trade payables | 2.263.764.367 | 2.263.764.367 | 3.047.581.800 | 3.047.581.800 |
| - | Mekong Petrochemical JSC. | 1.589.029.200 | 1.589.029.200 | 1.375.980.000 | 1.375.980.000 |
| 1 | Nam Giang Commercial Service | 621.978.804 | 621.978.804 | 1.154.315.800 | 1.154.315.800 |
| - | Co., Ltd. PVOIL Lube JSC. | 12 | 2 0 | - | - |
| - | Other payables to suppliers | 52.756.363 | 52.756.363 | 517.286.000 | 517.286.000 |
| | | | | | |
| b) | Long-term payables | | | - | - |

2.263.764.367

2.263.764.367

FINANCIAL STATEMENT

MATERIALS – PETROLEUM JSC. (COMECO) No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City

For the accounting period from 01/01/2025 to 30/9/2025

| NO | TES TO THE FINANCIAL | L STATEMENTS (co. | ntinued)) | | Unit: VND |
|-----|--|----------------------|------------------|---------------|-------------------|
| 13. | Tax and other payables | to the state budget | 30/9 | 0/2025 VND | 01/01/2025 VND |
| | Value-added tax | | 935.8 | | VIID |
| | Corporate income tax | | 1.472.18 | | 3.075.286.259 |
| | Personal income tax | | 1,4/2,10 | 01.004 | 3.073.200.239 |
| | Land and housing tax | | 5.942.20 | (7.317 | 1.032.196.115 |
| | Other taxes | | 3.742.20 | 77.517 | 1.032.170.113 |
| | Total | | 8.350.20 | 66.040 | 4.107.482.374 |
| 14. | Other payables | | | | |
| | 5.75 | | 30/9 | 9/2025 | 01/01/2025 |
| | a) Short-term | | 10.841.0 | 40.815 | 10.517.439.975 |
| | Trade union funding | | | | - |
| | Social, health, and unemp | | | | w) |
| | Short-term deposits, colla | | 3.460.4 | 50.817 | 3.460.450.817 |
| | Dividends payables to sha | reholders | | | |
| | Leasing retail premises Other payables | | 7.380.5 | 89 998 | 7.056.989.158 |
| | b) Long-term | | 7,500.5 | - | - |
| | | | | €. | - |
| 15. | Borrowings and finance | lease liabilities | denote of United | -001 00V | |
| | | 01/01/2025 — | During the | | 30/9/2025 |
| | G1 - 4 - | | Increase | Decrease | |
| a) | Short-term borrowing | | - | - | Ī |
| b) | Long-term borrowing | (** | - | - | - |
| | Total | - | _ | - | - |
| 16. | Provisions for long-term | payables | 30/9 | 0/2025 | 01/01/2025 |
| | Provisions for environmen | ntal protection cost | | | |
| | Total | | | - | - |

MATERIALS - PETROLEUM JSC. (COMECO)

No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City

FINANCIAL STATEMENT For the accounting period from 01/01/2025 to 30/9/2025

Unit: VND

NOTES TO THE FINANCIAL STATEMENTS (continued)

17. Owner's equitya) Changes in owner's equity

| | Contributed capital | Share premium | Other owner's equity | Development and investment funds | Retained earnings | Total |
|---|------------------------|-----------------|----------------------|--|--------------------------------------|--------------------------------------|
| Beginning balance of previous year | 141.206.280.000 | 135.484.038.434 | 21.242.445.149 | 99.685.822.404 | 41.566.037.860 | 439.184.623.847 |
| Profit for previous period Profit distribution Dividend distribution Remuneration for BoD and BoS | | | | | 26.876.180.026 | 26.876.180.026 |
| Bonuses allocated for BoD and BoM Other reductions | | | | | (31.774.942.000) | (31.774.942.000) |
| Ending balance of the previous year | 141.206.280.000 | 135.484.038.434 | 21.242.445.149 | 99.685.822.404 | 36.667.275.886 | 434.285.861.873 |
| Beginning balance of current year | 141.206.280.000 | 135.484.038.434 | 21.242.445.149 | 99.685.822.404 | 36.667.275.886 | 434.285.861.873 |
| Profit distribution Dividend distribution | | | | | (10.750.000.000) (21.180.942.000) | (10.750.000.000) (21.180.942.000) |
| Remuneration for BoD and BoS Other reductions | | | | | (387.000.000) | (387.000.000) |
| Ending balance of this period | 141.206.280.000 | 135.484.038.434 | 21.242.445.149 | 99.685.822.404 | 14.591.959.570 | 412.210.545.557 |

MATERIALS - PETROLEUM JSC. (COMECO)

FINANCIAL STATEMENT

No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City For the accounting period from 01/01/2025 to 30/9/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

| b) Details of contributed capita | b) | Details | of | contributed | capita |
|----------------------------------|----|---------|----|-------------|--------|
|----------------------------------|----|---------|----|-------------|--------|

| 20 | 30/9/2025 | % . | 01/01/2025 | % |
|---|-----------------|--------|-----------------|--------|
| Saigon Petroleum Single- member LLC. (SAIGON | 55.987.570.000 | 39,65% | 55.987.570.000 | 39,65% |
| PETRO) PetroVietnam Oil Corporation – | 63.250.160.000 | 44,79% | 63.250.160.000 | 44,79% |
| JSC (PVOIL) Contributed capital from other shareholders | 21.968.550.000 | 15,56% | 21.968.550.000 | 15,56% |
| Total | 141.206.280.000 | 100% | 141.206.280.000 | 100% |

c) Capital transactions with owners and distribution of dividends

| | This year | Last year |
|-----------------------------------|-----------------|-----------------|
| Owner's contributed capital | | |
| At the beginning of the year | 141.206.280.000 | 141.206.280.000 |
| Increased during the year | · | - |
| Decreased during the year | i.e. | - |
| At the end of the year | 141.206.280.000 | 141.206.280.000 |
| Dividends and profits distributed | - | - |

d) Shares

| Bhares | 30/9/2025 | 01/01/2025 |
|---------------------------------------|----------------|--------------------------|
| Quantity of authorized issuing shares | 14.120.628 | 14.120.628 14.120.628 |
| Quantity of issued shares and fully | 14.120.628 | 14,120,020 |
| contributed | | 5 5 9 9 99 89 |
| - Common shares | 14.120.628 | 14.120.628 |
| - Preferred shares | = | = |
| Quantity of shares repurchased | 8 - | |
| - Common shares | | - |
| - Preferred shares | 18 | - |
| Quantity of shares outstanding | 14.120.628 | 14.120.628 |
| - Common shares | 14.120.628 | 14.120.628 |
| - Preferred shares | - | - |

Par value of outstanding shares: 10.000 VND (ten thousand VND)

MATERIALS – PETROLEUM JSC. (COMECO) No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City

For the accounting period from 01/01/2025 to 30/9/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INCOME **STATEMENT**

| 1. | Total revenue from sales of goods and render | ring of services | |
|----|---|----------------------------------|---|
| | a) Revenue | QUARTER III 2025 | Cumulative from the beginning of the year |
| | Revenue from sales of goods Revenue from rendering of services Revenue from basic construction activities | 919.871.057.234 6.431.781.108 | 2.675.903.729.940 20.641.987.399 |
| | Total | 926.302.838.342 | 2.696.545.717.339 |
| 2. | b) Revenue from related parties Revenue deductions | - | - Cumulative from |
| | | QUARTER III 2025 | the beginning of the year |
| | Sale discounts | 121.456.523 | 329.983.904 |
| | Total | 121.456.523 | 329.983.904 |
| 3. | Cost of goods sold and services rendered | QUARTER III 2025 | Cumulative from the beginning of the year |
| | Cost of goods sold Cost of services rendered Cost of basic construction activities | 874.415.405.138 1.362.208.499 | 2.546.039.976.599 5.772.298.737 |
| | Total | 875.777.613.637 | 2.551.812.275.336 |
| 4. | Financial income | QUARTER III 2025 | Cumulative from the beginning of the year |
| | Interest income | 257.834.470 | 894.040.176 |
| | Interest from selling financial investments Dividends or profits received Other financial expenses | 40.000.000 | 729.671.000 |
| | Total | 297.834.470 | 1.623.711.176 |



MATERIALS - PETROLEUM JSC. (COMECO)

FINANCIAL STATEMENT

No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City For the accounting period from 01/01/2025 to 30/9/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

| 5. | Financial | expenses |
|----|-----------|-----------|
| 0. | 1 mantan | CADCHISCS |

| | QUARTER III 2025 | Cumulative from the beginning of the year |
|---|---------------------|---|
| Interest expenses Provision/(Reversal) for devaluation of financial | - | (189.943.774) |
| investments Other financial expenses | 713.285 | 2.357.417 |
| Total | 713.285 | (187.586.357) |

6. Selling expenses and General and administrative expenses

| | QUARTER III 2025 | Cumulative from the beginning of the year |
|---|---------------------|---|
| a) Selling expenses | 40.245.111.084 | 119.031.417.663 |
| Labour expenses | 22.316.264.950 | 64.795.107.534 |
| Depreciation expenses | 2.543.571.670 | 7.624.528.882 |
| Other selling expenses | 15.385.274.464 | 46.611.781.247 |
| b) General and administrative expenses | 3.407.835.095 | 13.186.560.604 |
| Management staff expenses | 4.367.724.167 | 12.601.110.452 |
| Depreciation expenses | 42.968.712 | 128.906.136 |
| Provision for doubtful receivables | (1.985.000.000) | (2.582.500.000) |
| Other General and administrative expenses | 982.142.216 | 3.039.044.016 |

7. Other income

| | QUARTER III 2025 | Cumulative from the beginning of the year |
|--|---------------------|---|
| Gain from contract penalties Gain from liquidation, disposal of fixed assets | 749.075.525 | 1.141.104.525 |
| Other income | 681.837.257 | 683.526.795 |
| Total | 1.430.912.782 | 1.824.631.320 |

8. Other expenses

| Other expenses | QUARTER III 2025 | Cumulative from the beginning of the year |
|--|---------------------|---|
| Expenses from liquidation, disposal of fixed | 1.000.521.944 | 1.000.521.944 |
| assets | 4.186 | 22.385 |
| Other expenses | <u> </u> | |

1.000.526.130

Total

For the accounting period from 01/01/2025 to 30/9/2025

No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

9. Corporate income tax payable and after-tax profit

Corporate income tax payable is determined at a tax rate of 20% on taxable income.

The Company's tax finalization is subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions may be interpreted differently, the tax amounts presented in the Financial Statements may be subject to changes based on the decisions of the tax authorities.

The estimated current corporate income tax of the Company is presented below:

| | The estimated current corporate income tax of the | QUARTER III 2025 | Cumulative from the beginning of the year |
|-----|---|---------------------|---|
| | Total before-tax accounting profit Adjustments to profit to determine taxable | 7.478.329.840 | 14.820.864.356 |
| | income - Add-back adjustments | 21 | 11 |
| | - Deductible adjustments | 40.000.000 | 729.671.000 |
| | + Dividends and profits received | 40.000.000 | 729.671.000 |
| | Total taxable income | 7.438.329.840 | 14.091.193.367 |
| | Corporate income tax payable | 1.581.157.448 | 3.098.713.115 |
| | Deferred corporate income tax | (93.491.481) | (280.474.443) |
| | Net profit after-tax | 5.990.663.873 | 12.002.625.684 |
| 10. | Basic earning per share | | |
| | | QUARTER III 2025 | Cumulative from the beginning of the year |
| | Net profit after-tax | 5.990.663.873 | 12.002.625.684 |
| | Adjustments to accounting profit to determine profit allocable to common shareholders - Add-back adjustments - Deductible adjustments | | |
| | Profit distributed for common shareholders | 5.990.663.873 | 12.002.625.684 |
| | Average number of outstanding common shares in circulation during the year | 14.120.628 | 14.120.628 |
| | Basic earnings per share | 424 | 850 |
| 11. | Business and productions cost by items | | |
| | | QUARTER III 2025 | Cumulative from the beginning of the year |
| | Raw materials | 705.792.694 | 2.183.748.911 |
| | Labour expenses | 27.953.824.997 | 82.891.398.866 |
| | Depreciation of fixed assets | 2.659.312.444 | 7.971.751.204 |
| | Expenses from outsourcing services | 7.376.580.178 | 18.742.950.487 |
| | Other expenses in cash | 10.887.144.365 | 31.365.427.536 |
| | Total | 49.582.654.678 | 143.155.277.004 |

MATERIALS – PETROLEUM JSC. (COMECO)

FINANCIAL STATEMENT

No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City For the accounting period from 01/01/2025 to 30/9/2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

VII. OTHER INFORMATION

1. Related parties

During the years, the Company engaged in transactions with related parties. The main transactions are as follows:

| Related party | Relationship | Transaction content | Transaction value (VND) |
|---|---------------------|--------------------------------|---------------------------------------|
| Saigon Petroleum Single- member LLC. (SAIGON PETRO) | Related party | Purchase of petroleum products | 1.362.783.898.400 |
| PetroVietnam Oil Corporation – JSC (PVOIL) | Related party | Purchase of petroleum products | 1.262.194.890.000 |
| As of September 30, 2025, the | outstanding balance | es with related parties are | as follows: |
| Related parties | Relationship | Transaction details | Receivable (payable) value(VND) |
| - Anh Hoa Two-member LLC. | Related party | Prepayment by customers | (5.232.480) |

2. Segment reporting

Under geographical area

Company operates solely within the geographical territory of Vietnam; therefore, a segment report by geographical area is not presented.

Under business sector

Company's primary business activity is petroleum trading; therefore, a segment report is not presented.

REVIEWED FINANCIAL STATEMENTS (continued)

Unit: VVD

3. Fair value for financial assets and liabilities

| | Book value | value | Provision value | value | Fair value | пе |
|---------------------------------|-----------------|-----------------|---|------------------|---------------------------------|-----------------|
| | 30/9/2025 | 01/01/2025 | 30/9/2025 | 01/01/2025 | 30/9/2025 | 01/01/2025 |
| Financial assets | | | | | | |
| Cash and cash equivalents | 119.519.690.066 | 95.564.510.972 | | ı | 119.519.690.066 | 95.564.510.972 |
| Receivables from customers | 63.970.474.788 | 60.162.608.983 | 60.162.608.983 (32.968.976.000) (35.551.476.000) | (35.551.476.000) | 31.001.498.788 | 24.611.132.983 |
| Other short-term receivables | 1.782.018.100 | 253.415.225 | 1 | I | 1.782.018.100 | 253.415.225 |
| | | | | | | |
| Total | 185.272.182.954 | 155.980.535.180 | 155.980.535.180 (32.968.976.000) (35.551.476.000) | (35.551.476.000) | 152.303.206.954 120.429.059.180 | 120.429.059.180 |
| | | | | | | |
| Financial liabilities | | | | | | |
| Short-term loans and borrowings | 1 | 1 | ı | . 1 | Ĭ. | 1 |
| Payables to suppliers | 2.263.764.367 | 3.047.581.800 | Ĭ | 'n | 2.263.764.367 | 3.047.581.800 |
| Other short-term payables | 10.841.040.815 | 10.517.439.975 | | | 10.841.040.815 | 10.517.439.975 |
| Total | 13.104.805.182 | 13.565.021.775 | r | ť | 13.104.805.182 | 13.565.021.775 |

The fair value of financial assets and liabilities is reflected as the value at which the financial instruments could be exchanged in a current transaction between knowledgeable and willing parties.

The following methods and assumptions are used to estimate fair value:

Cash, bank deposits, customer receivables, payables to suppliers, and other short-term payables that are mostly approximated to their carrying value due to the short-term nature of these instruments. Fair value of listed securities is determined based on the market transaction price on the stock exchange. For unlisted securities, fair value is determined based on the average transaction price in the trading market of unlisted public companies (UpCoM) for companies registered for trading in this market, or the average price based on transaction quotes provided by at least three securities companies as of September 30, 2025, for companies not registered for trading in the public company market. For securities without reference prices from reliable sources, fair value is taken as their book value.

Fair value of loans with fixed or floating interest rates cannot be determined due to insufficient information to apply appropriate valuation models.

TO VICTOR

No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City For the accounting period from 01/01/2025 to 30/9/2025

REVIEWED FINANCIAL STATEMENTS (continued)

4. Collateral assets

Company does not have any tangible fixed assets pledged as collateral, and as of September 30, 2025, Company also does not hold any collateral assets of other entities.

5. Credit risk

Credit risk is the risk that a counterparty will not fulfill its obligations as stipulated in a financial instrument or customer contract, resulting in financial loss. The Company is exposed to credit risk from its business operations (primarily customer receivables) and financial activities, including bank deposits and other financial instruments.

Customer receivables

Company's credit risk management for customer receivables is based on its policies, procedures, and controls related to managing customer credit risk.

Customer receivables are regularly monitored. An analysis of potential provisions is conducted at the reporting date for each major customer. Based on this, the Company does not have significant credit concentration risk.

Bank deposits

The majority of Company's bank deposits are placed with large, reputable banks in Vietnam. The Company considers the level of credit risk concentration for bank deposits to be low.

6. Liquidity risk

Liquidity risk is the risk that the Company encounters difficulties in meeting its financial obligations due to a lack of funds. The Company's liquidity risk primarily arises from mismatches in the maturities of its financial assets and financial liabilities.

Company monitors liquidity risk by maintaining cash and cash equivalent ratios at levels deemed sufficient by the Board of Management to support its business operations and minimize the impact of fluctuations in cash flows.

The maturity information of the Company's financial liabilities, based on undiscounted contractual payment values, is as follows:

| | Under 1 year | Over 1 year | Total |
|---------------------------|-----------------|---------------|-----------------|
| _ | | | |
| Ending balance | 197.146.499.829 | 3.900.504.224 | 201.047.004.053 |
| Cash and cash equivalents | 119.519.690.066 | | 119.519.690.066 |
| Receivables from | | | |
| customers and other | 65.752.492.888 | 2.020.000.000 | 67.772.492.888 |
| receivables | | | |
| Short-term investment | 11.874.316.875 | £. | 11.874.316.875 |
| Long-term investment | | 1.880.504.224 | 1.880.504.224 |
| Other financial assets | ≔ | | = : |
| Beginning balance | 168.430.868.030 | 3.014.544.475 | 171.445.418.505 |
| Cash and cash equivalents | 95.564.510.972 | = ₩ | 95.564.510.972 |
| Receivables from | | | |
| customers and other | 60.416.024.208 | 1.900.000.000 | 62.316.024.208 |
| receivables | | | |
| Short-term investments | 12.450.332.850 | - | 12.450.332.850 |
| Long-term investments | - | 1.114.544.475 | 1.114.544.475 |
| Other financial assets | | | 4 |

MATERIALS - PETROLEUM JSC. (COMECO)

FINANCIAL STATEMENT

No. 549 Dien Bien Phu – Ward Ban Co – Ho Chi Minh City For the accounting period from 01/01/2025 to 30/9/2025

REVIEWED FINANCIAL STATEMENTS (continued)

Company considers the level of concentration risk regarding debt repayment to be low. The Company has the ability to meet maturing debt obligations through cash flows from operating activities and proceeds from maturing financial assets.

7. Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market prices. Market risk includes three types: foreign currency risk, interest rate risk, and other price risks.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in exchange rates.

Company manages foreign currency risk by considering the current and projected market conditions when planning future transactions in foreign currencies. Company monitors risks related to financial assets and liabilities denominated in foreign currencies.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Company's exposure to interest rate risk primarily relates to short-term deposits and borrowings.

Company manages interest rate risk by closely monitoring relevant market conditions to determine reasonable interest rate policies that benefit Company's risk management objectives.

Company does not perform sensitivity analyses for interest rates as the risk of changes in interest N rates at the reporting date is insignificant, or the financial liabilities bear fixed interest rates.

Other price risks

Other price risks refer to the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices, excluding changes in interest rates and exchange rates.

8. Comparative Figures

The comparative figures are the figures presented in the Financial Statements for the fiscal year ended December 31, 2024, which were audited by Southern Auditing and Accounting Financial Consultancy Services Co., Ltd. (AASCS).

Preparer

Chief Accountant

Ho Chi Minh City, October 16, 2025

04506 General Director

CÔNG TY CỔ PHÂN ÂT TƯ - XĂNG ĐẦU

(COMECO)

Nguyễn Công Nam

Nguyễn Hữu Hoàng

Le Tấn Thương