Deloitte.

PETROVIETNAM CHEMICAL AND SERVICES CORPORATION

(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2026

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PETROVIETNAM CHEMICAL AND SERVICES CORPORATION
6th Floor, Vietnam Petroleum Institute Building,
No. 167 Trung Kinh, Yen Hoa Ward, Hanoi city, S.R. Vietnam

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of PetroVietNam Chemical and Services Corporation (the "Corporation") presents this report together with the Corporation's interim consolidated financial statements for the 6-month period ended 30 June 2026.

THE BOARDS OF DIRECTORS AND MANAGEMENT

The members of the Boards of Directors and Management of the Corporation during the period and to the date of approval of this report are as follows:

Board of Directors

Mr. Truong Dai Nghia	Chairman
Mr. Duong Tri Hoi	Member
Mr. Tran Ngoc Lan	Member
Mr. Ha Duy Tan	Member
Mr. Tran Hong Kien	Independent member

Board of Management

Mr. Duong Tri Hoi	Chief Executive Officer cum Legal representative
Mr. Bui Tuan Ngoc	Deputy Chief Executive Officer
Mr. Vu Chi Cong	Deputy Chief Executive Officer
Mr. Nguyen Kim Manh Hoang	Deputy Chief Executive Officer

THE BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The Board of Management of the Corporation is responsible for preparing the interim consolidated financial statements, which give a true and fair view of the consolidated financial position of the Corporation as at 30 June 2026 and its consolidated financial performance and its consolidated cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting. In preparing these interim consolidated financial statements, the Board of Management is required to:

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements;
- Prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim consolidated financial statements so as to minimize errors and frauds.

The Board of Management of the Corporation is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Corporation and that the interim consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting. The Board of Management is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Corporation has complied with the above requirements in preparing these interim consolidated financial statements.

For and on behalf of the Board of Management,

M.S.D.N: 0100150873 - C.T.C.P
TỔNG CÔNG TY
HÓA CHẤT VÀ DỊCH VỤ
DẦU KHÍ - CTCP
THÀNH PHỐ HÀ NỘI

Bui Tuan Ngoc
Deputy Chief Executive Officer
(According to the Power of Attorney No. 338/GUQ-PVChem dated 25 March 2026)

28 August 2026

Deloitte.

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No.: 0301 /VN1A-HN-BC

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: **The Shareholders, the Boards of Directors and Management**
PetroVietNam Chemical and Services Corporation

We have reviewed the accompanying interim consolidated financial statements of PetroVietNam Chemical and Services Corporation (the "Corporation"), prepared on 28 August 2026 as set out from page 05 to page 43, which comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement and the interim consolidated cash flow statement for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

Board of Management's Responsibility for the Interim Consolidated Financial Statements

The Board of Management is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting and for such internal control as the Board of Management determines is necessary to enable the preparation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Corporation as at 30 June 2026, and its consolidated financial performance and its consolidated cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting.

M.S.D.N: 0100112500-C.T.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN DELOITTE VIỆT NAM
THÀNH PHỐ HÀ NỘI

Pham Nam Phong
Deputy General Director
Audit Practising Registration Certificate
No. 0929-2024-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

28 August 2026
Hanoi, S.R. Vietnam

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance (Reclassified)
A.	**CURRENT ASSETS**	**100**		**2,823,515,570,585**	**2,664,373,763,173**
I.	**Cash and cash equivalents**	**110**	**5**	**237,373,503,412**	**190,820,232,706**
1.	Cash	111		197,677,640,399	155,794,383,244
2.	Cash equivalents	112		39,695,863,013	35,025,849,462
II.	**Short-term financial investments**	**120**	**6**	**216,724,064,585**	**235,794,231,770**
1.	Short-term held-to-maturity investments	123		216,724,064,585	235,794,231,770
III.	**Short-term receivables**	**130**		**1,875,320,580,906**	**1,741,276,079,353**
1.	Short-term trade receivables	131	7	1,710,031,893,918	1,628,115,678,568
2.	Short-term advances to suppliers	132	8	93,106,573,116	79,326,369,271
3.	Other short-term receivables	135	9	117,981,079,769	76,507,005,206
4.	Provision for short-term doubtful debts	136	10	(45,798,965,897)	(42,672,973,692)
IV.	**Inventories**	**140**	**11**	**481,090,611,865**	**482,487,184,831**
1.	Inventories	141		540,067,390,686	541,420,004,480
2.	Provision for devaluation of inventories	142		(58,976,778,821)	(58,932,819,649)
V.	**Other short-term assets**	**160**		**13,006,809,817**	**13,996,034,513**
1.	Short-term deferred expenses	161		5,184,684,719	4,056,227,254
2.	Value added tax deductibles	162		7,356,320,074	9,723,203,075
3.	Taxes and other receivables from the State budget	163	15	465,805,024	216,604,184
B.	**NON-CURRENT ASSETS**	**200**		**158,642,396,256**	**161,565,564,368**
I.	**Long-term receivables**	**210**		**7,884,814,101**	**9,526,938,759**
1.	Other long-term receivables	215	9	7,884,814,101	9,526,938,759
II.	**Fixed assets**	**220**		**63,354,257,879**	**62,084,285,841**
1.	Tangible fixed assets	221	12	58,547,368,197	57,148,244,947
	- Cost	*222*		*301,515,008,708*	*292,800,828,063*
	- Accumulated depreciation	*223*		*(242,967,640,511)*	*(235,652,583,116)*
2.	Intangible assets	227	13	4,806,889,682	4,936,040,894
	- Cost	*228*		*9,191,342,758*	*9,191,342,758*
	- Accumulated amortisation	*229*		*(4,384,453,076)*	*(4,255,301,864)*
III.	**Investment property**	**240**	**14**	**54,390,620,556**	**56,821,267,290**
	- Cost	*241*		*151,876,088,685*	*151,876,088,685*
	- Accumulated depreciation	*242*		*(97,485,468,129)*	*(95,054,821,395)*
IV.	**Long-term assets in progress**	**250**		**2,172,074,975**	**3,043,294,187**
1.	Long-term construction in progress	252		2,172,074,975	3,043,294,187
2.	Investments in joint-ventures, associates	262		12,769,655,880	12,769,655,880
3.	Provision for impairment of long-term investments in other entities	264	6	(12,769,655,880)	(12,769,655,880)
V.	**Other long-term assets**	**270**		**30,840,628,745**	**30,089,778,291**
1.	Long-term deferred expenses	271		2,830,352,060	2,610,289,462
2.	Deferred tax assets	272	16	28,010,276,685	27,479,488,829
	TOTAL ASSETS (280=100+200)	**280**		**2,982,157,966,841**	**2,825,939,327,541**

The accompanying notes are an integral part of these interim consolidated financial statements

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance (Reclassified)
C.	**LIABILITIES**	**300**		**1,904,982,803,170**	**1,756,015,386,172**
I.	**Current liabilities**	**310**		**1,891,295,898,614**	**1,742,371,917,039**
1.	Short-term trade payables	311	17	552,875,490,956	596,288,560,423
2.	Short-term advances from customers	312	18	153,465,416,822	155,163,369,461
3.	Dividends and profit payable	313		16,941,729,689	1,374,429,689
4.	Short-term taxes and amounts payable to the State budget	314	15	26,227,177,863	34,552,681,434
5.	Payables to employees	315		37,397,429,420	40,192,725,638
6.	Short-term accrued expenses	316	19	176,368,518,283	148,662,305,617
7.	Other current payables	320	20	14,788,625,634	13,008,506,763
8.	Short-term loans	321	21	893,472,634,654	742,782,600,922
9.	Short-term provisions	322	22	10,935,969,888	8,148,969,888
10.	Bonus and welfare funds	323		8,822,905,405	2,197,767,204
II.	**Long-term liabilities**	**330**		**13,686,904,556**	**13,643,469,133**
1.	Long-term unearned revenue	337		-	12,000,000
2.	Deferred tax liabilities	342		2,553,931,176	2,603,495,753
3.	Long-term provisions	343	22	11,132,973,380	11,027,973,380
D.	**EQUITY**	**400**	**23**	**1,077,175,163,671**	**1,069,923,941,369**
1.	Owner's contributed capital	411		811,944,630,000	811,944,630,000
	- Ordinary shares carrying voting rights	*411a*		*811,944,630,000*	*811,944,630,000*
2.	Share premium/Capital Surplus	412		39,728,981,618	39,728,981,618
3.	Foreign exchange reserve	417		2,672,747,436	2,672,747,436
4.	Investment and development fund	418		57,146,601,778	56,913,907,299
5.	Retained earnings	420		44,885,900,613	50,789,175,082
	- Retained earnings/(losses) accumulated to the prior year end	*420a*		*37,572,547,457*	*(25,926,282,312)*
	- Retained earnings of the current period/prior year	*420b*		*7,313,353,156*	*76,715,457,394*
6.	Non-controlling interests	429		120,796,302,226	107,874,499,934
	TOTAL RESOURCES (440=300+400)	**440**		**2,982,157,966,841**	**2,825,939,327,541**

TỔNG CÔNG TY HÓA CHẤT VÀ DỊCH VỤ DẦU KHÍ - CTCP
M.S.D.N. ... C.T.C. THÀNH PHỐ HÀ NỘI

Bui Viet Hoang	**Tran Van Trinh**	**Bui Tuan Ngoc**
Preparer	**Chief Accountant**	**Deputy Chief Executive Officer**

Approved on 28 August 2026

INTERIM CONSOLIDATED INCOME STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Notes	Current period	Prior period
1.	**Gross revenue from goods sold and services rendered**	**01**	**26**	**3,143,922,260,254**	**2,066,934,796,074**
2.	Deductions	02	26	731,032,065	1,402,362,351
3.	**Net revenue from goods sold and services rendered (10=01-02)**	**10**		**3,143,191,228,189**	**2,065,532,433,723**
4.	Cost of sales	11	27	2,938,540,383,843	1,927,868,536,832
5.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**204,650,844,346**	**137,663,896,891**
6.	Financial income	22	29	10,492,037,308	10,972,822,116
7.	Financial expenses	23	30	27,917,079,255	9,031,435,738
	- In which: Borrowing costs	*24*		*22,660,795,555*	*6,514,459,009*
8.	Selling expenses	25	31	29,970,445,907	23,372,384,921
9.	General and administration expenses	26	31	115,884,536,977	93,228,916,883
10.	**Operating profit (30=20+(22-23)-(25+26))**	**30**		**41,370,819,515**	**23,003,981,465**
11.	Other income	31		431,582,472	3,345,538,605
12.	Other expenses	32		4,438,125,908	2,199,312,850
13.	**(Loss)/profit from other activities (40=31-32)**	**40**		**(4,006,543,436)**	**1,146,225,755**
14.	**Accounting profit before tax (50=30+40)**	**50**		**37,364,276,079**	**24,150,207,220**
15.	Current corporate income tax expense	51		16,578,813,766	9,838,936,394
16.	Deferred corporate tax expense/(income)	52		26,294,020	(1,113,977,131)
17.	**Net profit after corporate income tax (60=50-51-52)**	**60**		**20,759,168,293**	**15,425,247,957**
18.	**Net profit after tax attributable to the parent entity**	**61**		**7,313,353,156**	**7,756,384,552**
19.	**Net profit after tax attributable to non-controlling interests**	**62**		**13,445,815,137**	**7,668,863,405**
20.	Basic earnings per share	70	32	23	14

TỔNG CÔNG TY HÓA CHẤT VÀ DỊCH VỤ DẦU KHÍ - CTCP
M.S.D.N: 0100150873 - C.T.C.P
THÀNH PHỐ HÀ NỘI

Bui Viet Hoang	Tran Van Trinh	Bui Tuan Ngoc
Preparer	Chief Accountant	Deputy Chief Executive Officer

Approved on 28 August 2026

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)
For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	***Profit before tax***	***01***	***37,364,276,079***	***24,150,207,220***
2.	***Adjustments for:***			
	Depreciation and amortisation of fixed assets and investment properties	02	10,943,684,515	10,354,311,916
	Provisions	03	6,049,951,377	(4,139,925,422)
	Foreign exchange losses arising from translating foreign currency denominated monetary items	04	47,575,972	321,095,464
	Gain from investing activities	05	(10,184,109,234)	(9,855,594,410)
	Borrowing costs	06	22,660,795,555	6,514,459,009
3.	***Operating profit before movements in working capital***	***08***	***66,882,174,264***	***27,344,553,777***
	Increases in receivables	09	(129,832,057,483)	(284,332,699,753)
	Decrease/(increase) in inventories	10	1,352,613,794	(29,243,347,330)
	(Decrease)/increase in payables (excluding accrued loan interest and corporate income tax payable)	11	(14,682,324,981)	101,892,744,616
	Increases in deferred expenses	12	(1,348,520,063)	(1,949,163,925)
	Interest paid	14	(26,454,911,877)	(5,688,054,324)
	Corporate income tax paid	15	(25,044,882,314)	(8,186,356,499)
	Other cash outflows	17	(7,042,060,941)	(4,251,078,107)
	Net cash used in operating activities	***20***	***(136,169,969,601)***	***(204,413,401,545)***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	(8,802,410,061)	(3,490,337,232)
2.	Proceeds from sale, disposal of fixed assets and other long-term assets	22	190,909,091	-
3.	Cash outflow for lending, buying debt instruments of other entities	23	(236,650,000,000)	(255,834,328,470)
4.	Cash recovered from lending, selling debt instruments of other entities	24	253,000,000,000	190,380,000,000
5.	Interest earned, dividends and profits received	27	8,795,710,700	10,731,371,000
	Net cash generated by/(used in) investing activities	***30***	***16,534,209,730***	***(58,213,294,702)***

INTERIM CONSOLIDATED CASH FLOW STATEMENT (Continued)

(Indirect method)

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from share issue and owners' contributed capital	31	15,487,410,000	-
2.	Proceeds from borrowings	33	840,904,070,830	434,113,716,848
3.	Repayment of borrowings	34	(690,214,037,098)	(394,929,124,703)
	Net cash generated by financing activities	***40***	***166,177,443,732***	***39,184,592,145***
	Net increase/(decrease) in cash and cash equivalents (50=20+30+40)	**50**	**46,541,683,861**	**(223,442,104,102)**
	Cash and cash equivalents at the beginning of the period	**60**	**190,820,232,706**	**420,927,811,897**
	Effects of changes in foreign exchange rates	61	11,586,845	87,941,248
	Cash and cash equivalents at the end of the period (70=50+60+61)	**70**	**237,373,503,412**	**197,573,649,043**

M.S.D.N: 0100150873 - C.T.C.P
TỔNG CÔNG TY HÓA CHẤT VÀ DỊCH VỤ DẦU KHÍ - CTCP
THÀNH PHỐ HÀ NỘI

Bui Viet Hoang	**Tran Van Trinh**	**Bui Tuan Ngoc**
Preparer	**Chief Accountant**	**Deputy Chief Executive Officer**

28 August 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying interim consolidated financial statements

1. GENERAL INFORMATION

Structure of ownership

PetroVietNam Chemical and Services Corporation (the "Corporation"), formerly known as Petroleum Drilling Fluids and Chemicals Joint Stock Company, was established and operates under Decision No. 1544/QD-TCCB dated 28 April 2005 by the Minister of Industry (currently known as the Ministry of Industry and Trade), based on the equitization of the Petroleum Drilling Fluids and Chemicals Joint Stock Company, which was a state-owned enterprise and an independent accounting member unit of the Vietnam National Industry - Energy Group.

The Corporation's shares are listed on the Hanoi Stock Exchange (formerly the Hanoi Securities Trading Center) under the trading code 'PVC', according to Listing License No. 11/GCN-TTGDHN issued by the State Securities Commission on 09 November 2007.

The Corporation operates under the first Joint Stock Company Enterprise Registration Certificate No. 0103009579 dated 18 October 2005 issued by the Hanoi Authority for Planning and Investment (currently known as the Hanoi Department of Finance) and the 29th amended Business Registration Certificate dated 12 May 2025, with a charter capital of VND 811,944,630,000, equivalent to 81,944,630 shares.

The total number of employees of the Corporation as at 30 June 2026 was 373 (as at 31 December 2025: 398).

Operating industry

The Corporation's operating industry includes trading of chemicals, oil and gas services.

Principal activities

The main business activities of the Corporation are as follows:

- Research and technology transfer, providing drilling fluid services, well completion and repair services for oil and gas wells, reservoir treatment, enhanced oil recovery, and other oil and gas technical services;
- Collection, treatment, and recycling of scrap and waste from the oil and gas industry;
- Environmental treatment and technology transfer for environmental treatment;
- Trading in chemicals (excluding those banned by the State), chemical products, equipment, raw materials, and devices for exploration, drilling, extraction, transportation, storage, and processing of oil and gas, and other economic sectors;
- Import and export of chemicals (excluding those banned by the State), chemical products, equipment, raw materials, and supplies for the oil and gas industry, environmental treatment and pollution control, and other industries;
- Trading in materials for industrial use;
- Trading in gas and gas products, biofuels;
- Trading in additives for drilling fluids;
- Warehousing and storage services;

- Trading in industrial and domestic machinery and spare parts, measuring equipment and instruments; and
- Trading in textiles, apparel, and footwear.
- Business of metals and metal ores (Details: Excluding trading of gold, silver, and other precious metals); and
- Business of agricultural and forestry raw materials (excluding wood, bamboo and rattan) and live animals.

Normal business cycle

The Corporation's normal business cycle is carried out for a time period of 12 months or less.

The Corporation's structure

The Corporation has its registered head office at 6th Floor, Vietnam Petroleum Institute Building, No. 167 Trung Kinh, Yen Hoa Ward, Hanoi city.

Detailed information about the branches of the Corporation as of 30 June 2026 includes:

No.	Name of Branches	Address
1.	Branch of DMC Corporation - Drilling Fluids and Well Services Company (DMC-WS) (i)	No. 35, 30/4 Street, Tam Thang Ward, Ho Chi Minh City
2.	Branch of Petrochemical and Oil Services Corporation - Joint Stock Company - Industrial Technical Services Branch (PVChem-ITS)	12th Floor, Vietnam Petroleum Institute Building, No. 167 Trung Kinh Street, Yen Hoa Ward, Hanoi City
3.	Branch of Petrochemical and Oil Services Corporation - Joint Stock Company - Research and Application Center for Technical Services (PVChem-RT) (ii)	6th Floor, Vietnam Petroleum Institute Building, No. 167 Trung Kinh Street, Yen Hoa Ward, Hanoi City
4.	Branch of Petrochemical and Oil Services Corporation - Joint Stock Company - Oil and Gas Chemical Services Branch (PVChem-CS)	No. 163 Hai Ba Trung Street, Xuan Hoa Ward, Ho Chi Minh City

(i) On 27 May 2026, the Board of Directors of the Corporation approved Resolution No. 699/NQ-PVChem regarding the termination of operations of Branch of DMC Corporation - Drilling Fluids and Well Services.

(ii) On 30 July 2026, the Board of Directors of the Corporation approved Resolution No. 1103/NQ-PVChem regarding the termination of operations of Branch of Petrochemical and Oil Services Corporation - Joint Stock Company - Research and Application Center for Technical Services.

As of the date of approval of these interim consolidated financial statements, the Corporation remains in the process of completing the necessary procedures to terminate the operations of its two branches.

Detailed information about the subsidiaries and joint ventures of the Corporation as of 30 June 2026 includes:

	Name of companies	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activities
	Subsidiaries				
1.	PVChem Drilling Mud and Services Company Limited	Ho Chi Minh	100%	100%	Providing drilling fluids and well services
2.	PVChem - Tech Company Limited	Ha Noi	100%	100%	Providing technical services and scientific and technological services
3.	PVChem Industrial Technical Services Company Limited (PVChem - ITS)	Ha Noi	100%	100%	Providing industrial technical services and maintenance services
4.	PVChem - CS Company Limited	Ho Chi Minh	100%	100%	Wholesale of industrial chemicals; trading in chemicals and chemical products
5.	M-I Oil and Gas Services Vietnam Company Limited	Ho Chi Minh	51%	51%	Providing oil and gas technical services and petroleum engineering services
6.	DMC - Southern Petroleum Chemicals Joint Stock Company	Ho Chi Minh	51%	51%	Providing products/services for the oil and gas industry
	Joint Venture				
1.	DMC-VTS Joint Venture Company Limited (*)	Laos	38.61%	30%	Mining and processing of barite minerals

(*) According to Resolution No. 582/NQ-PVChem dated 17 May 2023 and Resolution No. 586/NQ-PVChem dated 19 May 2023, the Corporation is in process of finding investors to transfer its contributed capital in accordance with the legal regulations of Vietnam and Laos. As at 30 June 2026, the Corporation had no basis to reliably determine the recoverable value related to this transfer. Accordingly, the Corporation prudently made a provision for long-term financial investment equivalent to the carrying amount of this investment.

Disclosure of information comparability in the interim consolidated financial statements

Corresponding figures of the interim consolidated statement of financial position and the notes thereto are the figures of the Corporation's audited consolidated financial statements for the year ended 31 December 2025.

Corresponding figures of the interim consolidated income statement, interim consolidated cash flow statement and the notes thereto are the figures of the reviewed interim consolidated financial statements for the 6-month period ended 30 June 2025.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim consolidated financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting.

The interim consolidated financial statements are prepared based on consolidation of interim separate financial statements of the Corporation and its subsidiaries' interim financial statements.

The accompanying interim consolidated financial statements are not intended to present the consolidated financial position, results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Accounting period

The Corporation's financial year begins on 01 January and ends on 31 December.

These interim consolidated financial statements are prepared for the 6-month period ended 30 June 2026.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

New guidance on the accounting regime for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime ("Circular 99"). This circular is effective from 1 January 2026 and applies for financial years beginning on or after 1 January 2026. Circular 99 supersedes Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014 providing guidance on the corporate accounting regime and the circulars amending and supplementing Circular 200.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43"), amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance, which provides guidance on the preparation and presentation of consolidated financial statements. Circular 43 is effective from the date of issuance and applies to the preparation and presentation of consolidated financial statements for financial years beginning on or after 1 January 2026.

The Corporation has adopted the changes in accounting guidance prescribed by Circular 99 and Circular 43 for financial period beginning on 1 January on a prospective basis. Certain corresponding figures have been reclassified to conform with the presentation requirements of Circular 99 and Circular 43, as disclosed in Note 37.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Corporation in the preparation of these interim consolidated financial statements, are as follows:

Estimates

The preparation of interim consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates.

Basis of consolidation

The interim consolidated financial statements incorporate the interim financial statements of the Corporation and enterprises controlled by the Corporation (referred to as "subsidiaries") prepared for the 6-month period ended 30 June 2026. Control is achieved where the Corporation has the power to govern the financial and operating policies of an investee so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the period are included in the interim consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the interim financial statements of subsidiaries to bring the accounting policies used in line with those used by the Corporation.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Business combination

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

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments (not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and are not restricted in use.

Held-to-maturity investments

Held-to-maturity investments are investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks.

Held-to-maturity investments are initially recognized at cost. Subsequent to initial recognition, interest received at maturity or periodically is recognised as an increase in held-to-maturity investments and finance income in the relevant interest periods.

Held-to-maturity investments are measured at cost less provision for held-to-maturity investments.

Provision for held-to-maturity investments is recognised when there is any indication or objective evidence that part or all of the Company's held-to-maturity investments may not be recoverable.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises cost of purchases and other directly attributable expenses (for trading activities) or comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition (for services activities).

The Corporation determines the cost of inventories issued on a per-transaction basis for accounting inventory.

Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the date of the interim consolidated financial statements.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, accumulated depreciation and net book value

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

	Years
Buildings, structures	5 - 25
Machinery, equipment	3 - 20
Motor vehicles	6 - 10
Office equipment	3 - 10
Others	4 - 9

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognised in the interim consolidated income statement.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

<u>The Corporation as lessee</u>

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the interim consolidated income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Intangible assets and amortisation

The costs of intangible assets comprise all expenditures incurred by the Company to acquire such assets up to the point at which the asset is in a condition capable of operating in the manner intended by management.

Intangible assets represent accounting software, management software, and copyrights of other software (collectively referred to as "computer software") and land use rights.

Computer software is amortised using the straight-line method over the estimated useful life from 3 to 8 years. Land use rights are amortised using the straight-line method over the duration of the right to use the land from 27 to 40 years.

Investment properties

Investment properties including buildings and land use rights held by the Corporation to earn rentals are stated at cost less accumulated depreciation. The cost of purchased investment properties comprises their purchase prices and any directly attributable expenditures, such as professional fees for legal services, property transfer taxes and other related transactions costs. The costs of self-constructed investment properties are the finally accounted construction or directly attributable costs of the properties.

Investment properties held to earn rentals are depreciated using the straight-line method over their estimated useful lives, as belows:

	Years
Building and	5 - 25
Land use rights	40

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost including costs that are necessary to form the assets in accordance with the Corporation's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their use.

Deferred expenses

Deferred expenses are actual expenses which have already been incurred but relate to results of operations of multiple accounting periods. Deferred expenses include rental expenses, periodic repair expenses and other expenses which are expected to provide future economic benefits to the Corporation.

These expenses have been capitalised as prepayments and are allocated to the interim consolidated income statement using the straight-line method in accordance with the prevailing accounting regulations.

Trade payables

Trade payables represent liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Corporation's business. Trade payables are stated at historical cost.

Dividends and profit payable

Dividends and profit payable represent dividends payable to shareholders. Dividends payable are recognised when the Corporation no longer has the right to avoid the obligation to make such dividends distributions to shareholders in accordance with applicable laws and regulations.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Corporation but not yet paid due to the absence of sufficient supporting documentation, and are recognised in the interim consolidated income statement in the accounting period.

Payable provisions

Provisions are recognised when the Corporation has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Provisions include severance allowance provisions and other provisions payable. The amount recognised as a provision is the management's best estimate of the consideration required to settle the present obligation at the end of accounting period.

Severance allowance

The severance allowance for employees is recognised at the end of each reporting period for all employees having worked at the Corporation for full 12 months and above. Working time serving as the basis for calculating severance allowance shall be the total actual working time subtracting the time when the employees have made unemployment insurance contributions as prescribed by law, and the working time when severance allowance has been paid to the employees. The allowance made for each year of service equals to a half of an average monthly salary under the Labour Code, Social Insurance Code and relevant guiding documents. The average monthly salary used for calculation of severance allowance shall be adjusted to be the average of the 6 consecutive months nearest to the date of the interim consolidated financial statements at the end of each reporting period. The increase or decrease in the provision for severance allowance shall be recognised in the interim consolidated income statement.

Borrowings

Borrowings are recognised at cost, being the proceeds received net of directly attributable costs incurred in connection with the borrowings.

Borrowing costs

Borrowing costs comprise interest expense and other costs directly attributable to the Corporation's borrowings.

Borrowing costs are recognised in profit or loss in the year/period in which they are incurred, except for borrowing costs that are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs directly attributable to the construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalized as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Any income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Equity

Ordinary shares

Ordinary shares with voting rights are recognised at par value. Shares issued to increase charter capital or shareholders' contributed capital are recognised based on the actual proceeds received corresponding to the par value of successfully issued shares.

Share premium

Share premium represents the difference between the par value and the issuance price of ordinary shares, net of costs directly attributable to the share issuance.

Costs directly attributable to the share issuance are allocated between successfully issued shares and unsuccessfully issued shares as follows:

- The portion allocated to successfully issued shares is offset against share premium.
- The portion related to unsuccessfully issued shares is recognised as financial expenses for the period.

Profit distribution

The Company's net profit after tax is available for appropriation to shareholders as dividends upon approval by the Company's General Meeting of Shareholders.

Dividends are declared and paid from retained earnings based on the approval of shareholders at the Company's Annual General Meeting of Shareholders.

Bonus and welfare fund

Bonus and welfare fund is deducted from the profit after corporate income tax of the Corporation to be used for rewarding and encouraging physical benefits, serving the needs of the public, improving and enhancing mental and physical life of employees as approved by the resolution of the Corporation's Annual General Meeting of Shareholders. The appropriation and use of the bonus and welfare fund must comply with current prevailing accounting and financial regulations.

Investment and development fund

Investment and development fund is deducted from profits after corporate income tax of the Corporation to be used to invest in expanding the scale of production, business or in-depth investment of the enterprise. The appropriation and use of the investment and development fund are carried out in accordance with the Resolution of the General Meeting of Shareholders and applicable regulations.

Revenue and other income recognition

Revenues from sales of goods

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

(a) the Corporation has transferred to the buyer the significant risks and rewards of ownership of the goods;
(b) the Corporation retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
(c) the amount of revenue can be measured reliably;
(d) it is probable that the economic benefits associated with the transaction will flow to the Corporation; and
(e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the rendering of service

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the date of interim consolidated statement of financial position of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

(a) the amount of revenue can be measured reliably;
(b) it is probable that the economic benefits associated with the transaction will flow to the Corporation;
(c) the percentage of completion of the transaction at the date of interim consolidated statement of financial position can be measured reliably; and
(d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Corporation's right to receive payment has been established.

Other income

Other income comprises income from non-recurring activities that are not part of the Corporation's ordinary revenue-generating activities.

Cost of sales and service rendered

Cost of sales and services rendered comprise the cost of products, merchandise sold and services rendered during the period and is recorded in line with the related revenue recognised during the period.

Selling expenses

Selling expenses are expenses incurred that are directly related to the sale of products, merchandise and the rendering of services by the Corporation and are recognised as expenses in the period on an accrual basis.

General and administrative expenses

General and administrative expenses are expenses incurred in connection with the general administrative activities of the Corporation, which are not directly attributable to sales or production activities, and are recognised as expenses in the period on an accrual basis.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the date of interim consolidated statement of financial position are retranslated at the the average bank transfer buying and selling exchange rates of commercial bank where the Corporation usually transacts on the same date, except for demand deposits denominated in foreign currencies, which are translated at the average bank transfer buying and selling exchange rates quoted by the commercial bank where the Corporation maintains such deposit accounts. Exchange differences arising from the translation of these accounts are recognised in the interim consolidated income statement.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable includes current corporate income tax expenses in accordance with the Corporate Income Tax Law and the top-up tax expenses under the global minimum tax regulations. The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on temporary differences between carrying amounts of assets and liabilities in the interim consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that the Corporation will have future taxable profit against which the deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

5. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
Cash on hand	2,714,965,682	2,065,338,218
Demand deposits (i)	194,962,674,717	153,729,045,026
Cash equivalents (ii)	39,695,863,013	35,025,849,462
	237,373,503,412	**190,820,232,706**

(i) Detailed of demand deposit balances:

	Closing balance VND	Opening balance VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vung Tau Branch	96,796,754,963	85,312,132,908
Public Commercial Joint Stock Bank of Vietnam – Head Office	28,692,198,496	19,122,786,231
Military Commercial Joint Stock Bank – Thang Long Branch	18,580,667,983	3,834,382,063
Other Banks	50,893,053,275	45,459,743,824
	194,962,674,717	**153,729,045,026**

(ii) Detailed of cash equivalents balances:

	Closing balance VND	Opening balance VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vung Tau Branch	20,036,520,548	15,336,267,146
Tien Phong Joint Stock Commercial Bank – Vung Tau Branch	15,003,904,109	15,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Hanoi Branch	4,002,602,740	-
Other Banks	652,835,616	4,689,582,316
	39,695,863,013	**35,025,849,462**

As at 30 June 2026, cash equivalents represent bank deposits with the original term of 03 months or less at interest rate from 2.1% per annum to 4.75% per annum (as at 31 December 2025: from 2.1% per annum to 4.75% per annum).

6. SHORT-TERM FINANCIAL INVESTMENTS

	Closing balance			Opening balance		
			VND			VND
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Held-to-maturity investments						
- Term deposits (i)	216,724,064,585	216,724,064,585	-	235,794,231,770	235,794,231,770	-
	216,724,064,585	**216,724,064,585**	**-**	**235,794,231,770**	**235,794,231,770**	**-**

(i) Details of term deposits balances:

	Closing balance	Opening balance
	VND	VND
Saigon – Hanoi Joint Stock Commercial Bank – Hanoi Branch	111,518,123,288	91,308,863,014
Military Commercial Joint Stock Bank – Thang Long Branch	25,457,958,904	10,143,671,233
Saigon Commercial Joint Stock Bank – Head Office	24,509,572,601	10,300,767,123
Others	55,238,409,792	124,040,930,400
	216,724,064,585	**235,794,231,770**

As at 30 June 2026, term deposits represents deposits with original maturities of over 3 months and remaining maturities of less than 12 months from the reporting date at interest rates ranging from 2.4% per annum to 8.5% per annum (as at 31 December 2025: from 4.1% per annum to 7.5% per annum).

As at 30 June 2026, term deposits included VND 8,600,000,000, which represents a 12-month term deposit placed at Modern Bank of Vietnam Limited ("MBV" – formerly known as Ocean Commercial One Member Limited Liability Bank). Following the directive of the State Bank of Vietnam ("SBV"), MBV is temporarily suspending payments to institutional customers with deposits at MBV. Since MBV has been acquired by Military Commercial Joint Stock Bank ("MB"), a State-owned bank, under the compulsory transfer decision issued by SBV, the Corporation's Board of Management believes that the above deposit will be resumed in the future once MB finalises a repayment plan with the Corporation.

As stated in Note 21, the Corporation has pledged certain term deposits as collateral for short-term borrowings from commercial banks.

7. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Opening balance	
		VND		VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Short-term trade receivables	**1,224,153,535,973**	**(21,401,239,399)**	**989,825,612,050**	**(21,136,371,878)**
Stavian Chemical Joint Stock Company	360,094,370,114	-	523,324,217,491	-
Stavian Industrial Metals Joint Stock Company	467,526,685,154	-	309,406,164,768	-
Viet Nam Greenhouse MTV Company Limited	144,955,216,153	-	-	-
Others	251,577,264,552	(21,401,239,399)	157,095,229,791	(21,136,371,878)
b. Trade receivables from related parties - (Details stated in Note 34)	**485,878,357,945**	**(6,417,678,580)**	**638,290,066,518**	**(7,727,202,646)**
	1,710,031,893,918	**(27,818,917,979)**	**1,628,115,678,568**	**(28,863,574,524)**

8. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance		Opening balance	
		VND		VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Short-term advances to suppliers	**83,663,057,543**	**(9,208,773,446)**	**70,555,094,799**	**(5,038,124,696)**
Biofarm Viet Nam Joint Stock Company	50,547,780,000	(4,170,648,750)	38,954,606,250	-
Others	33,115,277,543	(5,038,124,696)	31,600,488,549	(5,038,124,696)
b. Short-term advances to related parties (Details stated in Note 34)	**9,443,515,573**	**(8,771,274,472)**	**8,771,274,472**	**(8,771,274,472)**
	93,106,573,116	**(17,980,047,918)**	**79,326,369,271**	**(13,809,399,168)**

9. OTHER RECEIVABLES

	Closing balance		Opening balance (Reclassified)	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Current				
Deposits and mortgages	62,933,069,722	-	47,633,087,919	-
Receivables from employees	3,293,720,336	-	4,734,215,326	-
Other receivables	51,754,289,711	-	24,139,701,961	-
	117,981,079,769	**-**	**76,507,005,206**	**-**
In which:				
Other current receivables from related parties (Details stated in Note 34)	**12,237,181,519**	**-**	**3,975,899,311**	**-**
b. Non-current				
Deposits and mortgages	7,884,814,101	-	9,526,938,759	-
	7,884,814,101	**-**	**9,526,938,759**	**-**

10. BAD DEBTS

	Closing balance			VND	Opening balance			VND
	Overdue	Cost	Recoverable amount	Payees	Overdue	Cost	Recoverable amount	Payees
Short-term trade receivables		**29,893,895,421**	**2,074,977,442**	**(27,818,917,979)**		**31,383,672,040**	**2,520,097,516**	**(28,863,574,524)**
Hoang Phat Import Export Trading and Services Company Limited	2 years - 3 years	5,567,000,000	1,670,100,000	(3,896,900,000)	2 years - 3 years	6,240,154,192	2,101,307,934	(4,138,846,258)
DMC-VTS Joint Venture Company Limited	> 3 years	6,209,044,462	-	(6,209,044,462)	> 3 years	6,209,044,462	-	(6,209,044,462)
Phuc An Petroleum Trading and Services Company Limited	> 3 years	4,839,488,314	-	(4,839,488,314)	> 3 years	4,839,488,314	-	(4,839,488,314)
Plastic Packaging Import Export Company Limited	> 3 years	2,838,995,257	-	(2,838,995,257)	> 3 years	2,838,995,257	-	(2,838,995,257)
Hanoi Petroleum Construction Joint Stock Company	> 3 years	2,737,079,920	-	(2,737,079,920)	> 3 years	2,737,079,920	-	(2,737,079,920)
Minh Xuan Joint Stock Company	> 3 years	1,745,273,640	-	(1,745,273,640)	> 3 years	1,745,273,640	-	(1,745,273,640)
Vietnam Petrochemical and Fiber Joint Stock Company	> 3 years	1,395,178,022	-	(1,395,178,022)	> 3 years	1,395,178,022	-	(1,395,178,022)
Petrovietnam Exploration Production Corporation (PVEP) – Production Sharing Contract Project for Blocks 102/10 & 106/10	> 3 years	-	-	-	> 3 years	1,305,575,110	-	(1,305,575,110)
Others	6 months - 3 years	4,561,835,806	404,877,442	(4,156,958,364)	6 months - 3 years	4,072,883,123	418,789,582	(3,654,093,541)
Short-term advances to suppliers		**49,698,679,168**	**31,718,631,250**	**(17,980,047,918)**		**13,809,399,168**	**-**	**(13,809,399,168)**
Biofarm Viet Nam Joint Stock Company	> 6 months	35,889,280,000	31,718,631,250	(4,170,648,750)	> 6 months	-	-	-
DMC-VTS Joint Venture Company Limited	> 3 years	8,771,274,472	-	(8,771,274,472)	> 3 years	8,771,274,472	-	(8,771,274,472)
Viet Nam Industry Steel and Iron Joint Stock Company	> 3 years	2,005,169,290	-	(2,005,169,290)	> 3 years	2,005,169,290	-	(2,005,169,290)
Truong Thinh Industrial Company Limited	> 3 years	1,782,116,825	-	(1,782,116,825)	> 3 years	1,782,116,825	-	(1,782,116,825)
Others	> 3 years	1,250,838,581	-	(1,250,838,581)	> 3 years	1,250,838,581	-	(1,250,838,581)
		79,592,574,589	**33,793,608,692**	**(45,798,965,897)**		**45,193,071,208**	**2,520,097,516**	**(42,672,973,692)**

Recoverable amounts of receivables that have been provided for are measured at historical cost less provision.

11. INVENTORY

	Closing balance		Opening balance	
		VND		VND
	Cost	Provision	Cost	Provision
Goods in transit	59,303,608,674	-	23,942,242,694	-
Raw materials	9,041,675,024	(127,022,307)	14,431,096,633	(127,022,307)
Tools and supplies	1,830,261,962	(174,995,741)	1,828,368,266	(174,995,741)
Work in progress	65,009,843,499	-	69,443,034,569	-
Products	15,925,455,344	-	3,494,464,237	-
Merchandise	239,144,745,116	(58,674,760,773)	298,612,937,856	(58,630,801,601)
Goods on consignment	149,811,801,067	-	129,667,860,225	-
	540,067,390,686	**(58,976,778,821)**	**541,420,004,480**	**(58,932,819,649)**

During the period, the Corporation has made provisions for devaluation of inventories with an amount of VND 43,959,172 (prior period: reversed VND 892,526,321) based on the difference between the net realisable value and the original cost of inventories.

The value of goods in consignment represents the value of goods and raw materials that the Corporation has shipped to customer drilling rigs but has not yet utilized.

As disclosed in Note 21, the Company has pledged certain inventories as collateral for a short-term loans at commercial banks as at 30 June 2026.

12. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Office equipment	Motor vehicles	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
Opening balance	62,408,552,672	184,098,800,971	3,075,067,547	25,218,900,754	17,999,506,119	292,800,828,063
Purchase in the period	841,866,944	2,104,153,576	106,666,666	6,730,322,633	-	9,783,009,819
Disposals	-	-	-	(1,068,829,174)	-	(1,068,829,174)
Closing balance	**63,250,419,616**	**186,202,954,547**	**3,181,734,213**	**30,880,394,213**	**17,999,506,119**	**301,515,008,708**
ACCUMULATED DEPRECIATION						
Opening balance	48,895,568,316	156,170,626,277	2,043,160,114	17,618,285,289	10,924,943,120	235,652,583,116
Charge for the period	664,170,419	5,359,821,870	116,676,012	1,047,013,442	1,196,204,826	8,383,886,569
Disposals	-	-	-	(1,068,829,174)	-	(1,068,829,174)
Closing balance	**49,559,738,735**	**161,530,448,147**	**2,159,836,126**	**17,596,469,557**	**12,121,147,946**	**242,967,640,511**
NET BOOK VALUE						
Opening balance	**13,512,984,356**	**27,928,174,694**	**1,031,907,433**	**7,600,615,465**	**7,074,562,999**	**57,148,244,947**
Closing balance	**13,690,680,881**	**24,672,506,400**	**1,021,898,087**	**13,283,924,656**	**5,878,358,173**	**58,547,368,197**

Detailed list of tangible fixed assets currently in existence with a value equal to or greater than 10% of the total tangible fixed assets:

Name of fixed asset	Cost
	VND
ScandJet system for cleaning offshore oil tanks, storage facilities and oil tankers	80,470,207,789
	80,470,207,789

The historical cost of tangible fixed assets includes VND 130,975,799,135 of tangible fixed assets which have been fully depreciated but are still in use as at 30 June 2026 (as at 31 December 2025: VND 132,227,466,356).

13. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
COST			
Opening balance	6,189,231,696	3,002,111,062	9,191,342,758
Additions	-	-	-
Closing balance	**6,189,231,696**	**3,002,111,062**	**9,191,342,758**
ACCUMULATED AMORTIZATION			
Opening balance	1,402,731,614	2,852,570,250	4,255,301,864
Charge for the period	94,685,646	34,465,566	129,151,212
Closing balance	**1,497,417,260**	**2,887,035,816**	**4,384,453,076**
NET BOOK VALUE			
Opening balance	**4,786,500,082**	**149,540,812**	**4,936,040,894**
Closing balance	**4,691,814,436**	**115,075,246**	**4,806,889,682**

Details of intangible assets currently in use with a cost of 10% or more of the total value of intangible fixed assets:

Name	**Cost**
	VND
Land lease rights in the industrial park (Nghi Son, Thanh Hoa)	3,256,036,110
Land use rights in Saigon - Dung Quat Industrial Park	2,933,195,586
Total	**6,189,231,696**

The historical cost of intangible assets includes VND 2,749,122,062 of intangible assets which have been fully amortised but are still in use as at 30 June 2026 (as at 31 December 2025: VND 2,749,122,062).

14. INCREASES, DECREASES IN INVESTMENT PROPERTIES

	Buildings	Land use rights	Total
	VND	VND	VND
COST			
Opening balance	127,218,537,661	24,657,551,024	151,876,088,685
Additions during the period	-	-	-
Closing balance	**127,218,537,661**	**24,657,551,024**	**151,876,088,685**
ACCUMULATED DEPRECIATION			
Opening balance	86,502,378,334	8,552,443,061	95,054,821,395
Charge for the period	2,122,427,346	308,219,388	2,430,646,734
Closing balance	**88,624,805,680**	**8,860,662,449**	**97,485,468,129**
NET BOOK VALUE			
Opening balance	**40,716,159,327**	**16,105,107,963**	**56,821,267,290**
Closing balance	**38,593,731,981**	**15,796,888,575**	**54,390,620,556**

Details of investment properties currently in use with a cost of 10% or more of the total value of investment properties:

Name of investment properties	**Cost**
	VND
Land use rights in Cai Mep Industrial Park	24,657,551,024
Silica and G Cement Production Plant	21,345,948,626
G Cement Production Line	17,945,844,582
	63,949,344,232

The cost of investment properties includes VND 29,685,714,968 of investment properties which have been fully depreciated but are still under the lease as at 30 June 2026 (as at 31 December 2025: VND 29,685,714,968).

According to VAS No. 05 - Investment Properties, fair value of investment property as at 30 June 2026 is required to be disclosed. However, the Corporation could not determine the fair value as at 30 June 2026, and therefore, no information about the fair value is disclosed in the notes to the interim consolidated financial statements. In order to determine the fair value, the Corporation would require an independent consultancy company to perform the valuation. At present, the Corporation has not found a suitable consultancy company yet.

15. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

	Opening balance	**Payable during the period**	**Paid during the period**	**Closing balance**
	VND	**VND**	**VND**	**VND**
Value added tax	9,846,676,484	59,743,232,944	60,102,863,299	9,487,046,129
Corporate income tax	21,817,794,596	16,578,813,766	25,044,882,314	13,351,726,048
Personal income tax	2,419,468,706	14,519,654,262	14,016,522,408	2,922,600,560
Other taxes and fees	252,137,464	7,419,281,068	7,671,418,430	102
	34,336,077,250	**98,260,982,040**	**106,835,686,451**	**25,761,372,839**
In which:				
Taxes and amounts receivables	216,604,184			465,805,024
Taxes payables	34,552,681,434			26,227,177,863

16. DEFERRED TAX ASSETS

	Closing balance	**Opening balance**
	VND	**VND**
Corporate income tax rates used for determination of value of deferred tax assets		
Expenses deducted in advance without invoices	7,440,920,070	5,481,629,517
Inventory reduction provision	9,457,062,440	9,179,413,804
Unrealized profits	249,138,725	117,545,406
Others	10,863,155,450	12,700,900,102
Deferred tax assets	**28,010,276,685**	**27,479,488,829**

21. SHORT-TERM LOANS

	Opening balance	In the period		Closing balance
	VND		VND	VND
	Amount	Increases	Decreases	Amount
Vietnam International Commercial Joint Stock Bank - VIB Da Nang Branch (i)	180,320,620,419	179,875,872,949	138,139,707,814	222,056,785,554
Vietnam International Joint Stock Commercial Bank - Transaction (ii)	-	131,089,417,700	-	131,089,417,700
Public Commercial Joint Stock Bank of Vietnam - Head Office (iii)	-	219,890,530,496	92,569,311,894	127,321,218,602
Joint Stock Commercial Bank for Foreign Trade of Vietnam - West Hanoi Branch (iv)	174,791,420,356	109,924,927,239	182,956,094,256	101,760,253,339
Military Commercial Joint Stock Bank - Thang Long Branch (v)	-	161,542,707,100	11,545,939,480	149,996,767,620
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Saigon North Branch (vi)	25,320,856,210	184,381,093,039	110,000,000,000	99,701,949,249
Maritime Commercial Joint Stock Bank - Hanoi Branch (vii)	-	23,293,995,890	-	23,293,995,890
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vung Tau Branch (viii)	3,533,627,635	40,170,024,444	23,947,533,166	19,756,118,913
Joint Stock Commercial Bank for Industry and Trade - Hai Ba Trung Branch (ix)	5,097,650,120	18,788,022,127	10,558,395,840	13,327,276,407
Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction No. 3 (x)	349,354,628,942	-	344,185,777,562	5,168,851,380
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Branch of the Transaction Office	4,363,797,240	16,744,936,256	21,108,733,496	-
	742,782,600,922	**1,085,701,527,240**	**935,011,493,508**	**893,472,634,654**

(i) Short-term borrowings from Vietnam International Commercial Joint Stock Bank (VIB) – Da Nang Branch under Credit Agreement No. 1043136.26 dated 15 June 2026, with a credit facility limit of VND 300 billion in the form of letters of credit (L/Cs) and short-term loans for working capital financing. The borrowings are secured by rights to receivables/accounts receivable from downstream customers, namely Stavian Chemicals Joint Stock Company and Stavian Industrial Metals Joint Stock Company, and by the pledge of Deposit Contract No. 0509.25/VIB-PVCHEM.CS dated 6 June 2026 with a value of VND 10 billion. Loan tenors range from 106 to 273 days from the respective disbursement dates. The loans are denominated in Vietnam Dong, with interest rates agreed under individual debt acknowledgment notes, ranging from 6.10% to 8.75% per annum during the year.

(ii) Short-term borrowings from Vietnam International Commercial Joint Stock Bank (VIB) – Transaction Center Branch under Credit Agreement No. 1014530.26 dated 6 March 2026, with a credit facility limit of VND 300 billion for working capital financing. The loan is secured by the pledge of Deposit Contract No. 068300626201 dated 30 June 2026 with a value of VND 10 billion. The loan tenor is four months from the disbursement date. The loan is denominated in Vietnam Dong and bears an interest rate of 8.75% per annum.

(iii) Short-term borrowings from Vietnam Public Joint Stock Commercial Bank – head office (PVcomBank) under Credit Agreement No. 3/2026/HĐTD/PVB-KHDNL-HNI dated 31 March 2026, with a credit facility limit of VND 600 billion for working capital financing. The borrowings are secured by future receivables arising under Agreement No. 4/2026/HĐBĐ/PVB-KHDNL-HNI dated 13 March 2026. Loan tenors range from 41 to 92 days from the respective disbursement dates. The loans are denominated in Vietnam Dong and bear interest rates ranging from 10% to 11% per annum during the year.

(iv) Short-term borrowings from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank or VCB) – West Hanoi Branch under Credit Agreement No. 60/25/QLN/CTD/VCBTHN dated 30 October 2025 and Credit Agreement No. 26/26/QLN/CTD/VCBTHN dated 15 May 2026, with an aggregate credit limit of VND 420 billion for working capital financing. The borrowings are secured by pledged deposit contracts with an aggregate value of VND 8 billion, inventories in circulation, receivables and property rights arising. Loan tenors range from 18 to 274 days from the respective disbursement dates. The loans are denominated in Vietnam Dong and bear interest rates ranging from 6.60% to 8.30% per annum during the year.

(v) Short-term borrowings from Military Commercial Joint Stock Bank (MB Bank or MBB) – Thang Long Branch under Credit Agreement No. 38938.26.054.6564300.TD dated 25 March 2026 with a credit facility limit of VND 350 billion, and Credit Agreement No. 400399.26.06.37749836.TD dated 7 May 2026 with a credit facility limit of VND 250 billion, for working capital financing serving business operations. The borrowings are secured by receivables under Sales Contract No. 417-2026/PVCHEM-CS-SIM-12A dated 19 June 2026 with Stavian Industrial Metals Joint Stock Company and receivables pledged under Mortgage Agreement No. 400455.26.068.37749836.BD dated 7 May 2026. Loan tenors is four months from the respective disbursement dates. The loans are denominated in Vietnam Dong, with interest rates agreed under individual debt acknowledgment notes, ranging from 8.50% to 8.80% per annum during the year.

(vi) Short-term borrowings from Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – North Saigon Branch under Credit Agreement No. 044/2025-HĐCVHM/NHCT948-PVCHEMCS dated 8 October 2025, with a credit facility limit of VND 100 billion in the form of letters of credit (L/Cs) and short-term loans for working capital financing serving business operations. The borrowings are secured by receivables arising from business operations under the above credit agreement pursuant to Agreement No. 047/2025/HĐBĐ/NHCT948 dated 8 October 2025 and by the pledge of Deposit Contract No. 948/2025/33659 dated 13 October 2025 with a value of VND 10 billion. Loan tenors range from 122 to 181 days from the respective disbursement dates. The loans are denominated in Vietnam Dong, with interest rates agreed under individual debt acknowledgment notes, ranging from 7.70% to 8.36% per annum during the year.

(vii) A short-term borrowing from Vietnam Maritime Commercial Joint Stock Bank (MSB) – Hanoi Branch under Credit Agreement No. 112-00063805.09356/2026/HĐTDHM dated 12 June 2026, with a credit facility limit of VND 500 billion for working capital financing serving business operations. The loan is unsecured in accordance with the terms of the agreement. The loan tenor is four months from the disbursement date. The loan is denominated in Vietnam Dong and bears an interest rate agreed under the debt acknowledgment note of 7.90% per annum.

17. SHORT-TERM TRADE PAYABLES

	Closing balance	Opening balance
	VND	VND
a. Short-term trade payables	**465,926,307,271**	**457,964,413,629**
Viet Nam Greenhouse MTV Company Limited	77,861,775,027	-
Oilfield International Equipment and Supplies FZE	44,400,991,641	33,529,853,402
Viet Tri Chemical Joint Stock Company	36,555,815,869	73,009,774,181
Thuan Duc Joint Stock Company	18,858,852,000	51,894,632,880
Huthaco Construction and Commercial Service Limited Company	16,893,173,984	33,501,807,538
Others	271,355,698,750	266,028,345,628
b) Trade payables to related parties (Details stated in Note 34)	**86,949,183,685**	**138,324,146,794**
	552,875,490,956	**596,288,560,423**

18. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
a. Short-term advances from customers	**135,629,512,449**	**146,158,385,665**
Murphy Cuu Long Bac Oil Co., Ltd. Executive Office (Lot 15-01/05)	24,042,820,394	24,073,957,302
Zarubezhneft EP Vietnam B.V. Executive Office in Ba Ria - Vung Tau (Lot 11/2)	22,629,853,603	22,660,130,196
Idemitsu Gas Production (Vietnam) Co., Ltd. Executive Office in Ho Chi Minh City	-	22,283,332,669
Others	88,956,838,452	77,140,965,498
b. Short-term advances from related parties (Details stated in Note 34)	**17,835,904,373**	**9,004,983,796**
	153,465,416,822	**155,163,369,461**

19. SHORT-TERM ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
Accruals for out-source	97,371,214,098	78,470,066,413
Accruals for purchasing goods	51,713,095,696	45,005,322,941
Accruals for sales discount expenses	13,326,999,615	13,494,039,792
Accruals for interest expenses	10,487,418,148	5,619,334,078
Fees payable related to LC UPAS	3,469,790,726	6,073,542,393
	176,368,518,283	**148,662,305,617**

20. OTHER CURRENT PAYABLES

	Closing balance	Opening balance
	VND	VND
Trade union fee	419,119,144	349,184,129
Others	14,369,506,490	12,659,322,634
	14,788,625,634	**13,008,506,763**

(viii) Short-term borrowings from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank or VCB) – Vung Tau Branch under Credit Facility Agreement No. 2025/HDCTD/DMCMN-VCB dated 30 September 2025, with a credit facility limit of VND 55 billion for financing the Corporation's working capital requirements. The borrowings are secured by inventories used in production and business operations (including raw materials, supplies, work-in-progress, finished goods, inventories held for sale, reserves, and any other goods used or consumable in business activities) owned by the Corporation, with a minimum aggregate value of VND 20 billion, and by the pledge of Deposit Contract No. 04-2024/HĐTG/DMCMN-VCBVT dated 30 August 2024 with a value of VND 150 million. The loan tenor is four months from the disbursement date. The loans are denominated in Vietnam Dong, with interest rates agreed under individual debt acknowledgment notes, ranging from 6.50% to 8.70% per annum during the year.

(ix) Short-term borrowings from Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Hai Ba Trung Branch under Credit Agreement No. 059/2026-HĐCVHM/NHCT14234-PVCHEMTECH dated 10 April 2026, with a credit facility limit of VND 40 billion for financing the Corporation's working capital requirements. The borrowings are secured by the pledge of Deposit Contract No. 142/2026/6549 dated 20 April 2026 with a value of VND 2 billion. The loan tenor is three months from the respective disbursement dates. The loans are denominated in Vietnam Dong, with interest rates agreed under individual debt acknowledgment notes, ranging from 7.50% to 8.40% per annum during the year.

(x) Short-term borrowings from the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Transaction Center 3 Branch under Credit Agreement No. 01/2026/2436791/HDTDHM dated 15 June 2026, with a credit facility limit of VND 350 billion to finance working capital for business operations. The borrowings are secured by receivables arising from business activities under the credit agreement. Loan tenors range from 33 to 245 days from the respective disbursement dates. The loans are denominated in Vietnam Dong, with interest rates agreed under individual debt acknowledgment notes, ranging from 5.70% to 6.50% per annum during the year.

22. PROVISIONS

	Opening balance	Additional provision for the year	Utilisation of provisions	Total
	VND	VND	VND	VND
a. Short-term				
Provision for late payment penalties	3,070,000,000	5,507,000,000	-	8,577,000,000
Other provisions	5,078,969,888	-	(2,720,000,000)	2,358,969,888
	8,148,969,888	**5,507,000,000**	**(2,720,000,000)**	**10,935,969,888**
b. Long-term				
Provision for rectification work	11,027,973,380	105,000,000	-	11,132,973,380
	11,027,973,380	**105,000,000**	**-**	**11,132,973,380**

23. OWNERS' EQUITY

	Owner's contributed capital	Share premium	Investment and development fund	Foreign exchange reserve	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND
For the 6-month period ended 30 June 2025							
Opening balance	811,944,630,000	39,728,981,618	56,913,907,299	2,672,747,436	22,182,189,278	104,641,540,813	1,038,083,996,444
Profit for the period	-	-	-	-	7,756,384,552	7,668,862,405	15,425,246,957
Appropriation to bonus and welfare fund	-	-	-	-	(4,401,681,555)	(61,434,895)	(4,463,116,450)
Others	-	-	-	-	(459,686,043)	(75,964,387)	(535,650,430)
Closing balance	**811,944,630,000**	**39,728,981,618**	**56,913,907,299**	**2,672,747,436**	**25,077,206,232**	**112,173,003,936**	**1,048,510,476,521**
For the 6-month period ended 30 June 2026							
Opening balance	**811,944,630,000**	**39,728,981,618**	**56,913,907,299**	**2,672,747,436**	**50,789,175,082**	**107,874,499,934**	**1,069,923,941,369**
Capital increase (i)	-	-	-	-	-	15,487,410,000	15,487,410,000
Profit for the period	-	-	-	-	7,313,353,156	13,445,815,137	20,759,168,293
Appropriation to Investment and Development fund (ii)	-	-	232,694,479	-	(232,694,479)	-	-
Appropriation to bonus and welfare fund (ii)	-	-	-	-	(13,223,076,297)	(444,122,845)	(13,667,199,142)
Profit distribution at a subsidiary (iii)	-	-	-	-	-	(15,567,300,000)	(15,567,300,000)
Others	-	-	-	-	239,143,151	-	239,143,151
Closing balance	**811,944,630,000**	**39,728,981,618**	**57,146,601,778**	**2,672,747,436**	**44,885,900,613**	**120,796,302,226**	**1,077,175,163,671**

(i) Pursuant to the Resolution of the Annual General Meeting of Shareholders of DMC Southern Petrochemical Joint Stock Company (a subsidiary of the Corporation) No. 279/NQ-ĐHĐCĐ-DMCS dated 14 April 2026, the Company approved the issuance of 3,500,000 shares, equivalent to VND 35,000,000,000, for the purpose of supplementing working capital and financing the purchase of raw materials and goods for its production and business activities. As at the date of these interim consolidated financial statements, the Company had completed the share issuance.

(ii) Appropriation to funds and dividend declared from 2025 profit based on the Resolutions of the Annual General Meeting of Shareholders and Resolution of the Board of Members of its subsidiaries in 2026.

(iii) During the period, M-I Vietnam Oil and Gas Services Company Limited and DMC - Southern Petroleum Chemicals Joint Stock Company (a subsidiary of the Corporation) approved a profit distribution to its equity holders in cash amounting to VND 15,567,300,000. As at the date of these interim consolidated financial statements, the profit distribution had not yet been paid.

Shares

The number of outstanding shares in circulation of the Corporation as at 30 June 2026 is as follows:

	Closing balance	Opening balance
Number of shares issued to the public	81,194,463	81,194,463
Ordinary shares	*81,194,463*	*81,194,463*
Number of outstanding shares in circulation	81,194,463	81,194,463
Ordinary shares	*81,194,463*	*81,194,463*

An ordinary share has par value of VND 10,000.

Charter capital

According to the Corporation's amended Business Registration Certificate, the Corporation's charter capital is VND 811,944,630,000. The charter capital contributions by the shareholders as at 30 June 2026 and 31 December 2025 had been fully made as follows:

	Contributed capital			
	Closing balance		Opening balance	
	VND	%	VND	%
Vietnam National Industry - Energy Group	292,313,800,000	36	292,313,800,000	36
Others	519,630,830,000	64	519,630,830,000	64
	811,944,630,000	**100**	**811,944,630,000**	**100**

24. OFF CONSOLIDATED STATEMENT OF FINANCIAL POSITION ITEMS

Type of foreign currency	Unit	Closing balance	Opening balance
United State Dollars	USD	129,973.34	439,829.83

25. SEGMENT REPORT

Geographical segments

The Corporation has no business activity out of the territory of Vietnam; therefore, the Corporation has no geographical segment outside Vietnam.

Business segments

During the period, the Corporation's principal activities were trading in chemicals and related services. Accordingly, the Corporation does not present segment reporting by business line. Revenue and cost of sales have been disclosed in detail under revenue and cost of goods sold and services rendered in Note 26 and Note 27.

26. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Sales of merchandise and services		
In which:		
- Sales of products, merchandise	2,800,566,374,614	1,899,434,175,443
- Sales of services	343,355,885,640	167,500,620,631
	3,143,922,260,254	**2,066,934,796,074**
Deductions		
Trade discount	622,904,968	300,000,000
Sales rebates	108,127,097	1,102,362,351
	731,032,065	**1,402,362,351**
In which:		
Sales of merchandise and services to related parties (Details stated in Note 34)	1,171,904,506,592	741,099,296,393

27. COST OF SALES AND SERVICES RENDERED

	Current period VND	Prior period VND
Cost of products and merchandise sold	2,618,183,536,863	1,778,122,417,641
Cost of services rendered	320,312,887,808	150,638,645,512
Provision/(Reimbursement) for inventory devaluation	43,959,172	(892,526,321)
	2,938,540,383,843	**1,927,868,536,832**

28. PRODUCTION COSTS BY NATURE

	Current period VND	Prior period VND
Raw materials	52,412,631,995	18,144,506,462
Labour	95,005,295,863	81,676,943,124
Depreciation and amortisation	10,943,684,515	10,354,311,916
Out-sourced services	432,517,790,002	227,202,228,793
Other monetary expenses	55,979,959,045	42,718,702,382
Consumables	2,437,536,005,307	1,664,373,145,959
	3,084,395,366,727	**2,044,469,838,636**

29. FINANCIAL INCOME

	Current period VND	Prior period VND
Bank and loan interest	9,310,153,877	9,602,690,300
Foreign exchange gain	1,181,883,431	1,370,074,594
Other financial income	-	57,222
	10,492,037,308	**10,972,822,116**

30. FINANCIAL EXPENSES

	Kỳ này VND	Kỳ trước VND
Interest expense	22,660,795,555	6,514,459,009
Foreign exchange loss	1,022,031,250	968,454,189
Other financial expenses	4,234,252,450	1,548,522,540
	27,917,079,255	**9,031,435,738**

31. GENERAL AND ADMINISTRATION EXPENSES AND SELLING EXPENSES

	Current period VND	Prior period VND
General and administration expenses		
Labor expenses	53,304,341,386	46,999,442,183
Depreciation and amortization	1,022,859,467	1,178,803,104
Appropriation/(reversal) of provision costs	3,206,212,205	(232,156,466)
Out-sourced services	32,570,952,151	23,393,188,174
Other monetary expenses	25,780,171,768	21,889,639,888
	115,884,536,977	**93,228,916,883**
Selling expenses		
Labor expenses	9,130,471,631	5,565,690,186
Depreciation and amortization	279,917,772	302,380,339
Out-sourced services	14,790,999,772	10,190,605,335
Other monetary expenses	5,769,056,732	7,313,709,061
	29,970,445,907	**23,372,384,921**

32. BASIC EARNINGS PER SHARE

	Current period	Prior period
Accounting profit after corporate income tax (VND)	7,313,353,156	7,756,384,552
Distributed welfare and bonus fund (VND) (*)	(5,445,200,000)	(6,611,538,149)
Profit or loss attributable to ordinary shareholders (VND)	**1,868,153,156**	**1,144,846,404**
Average ordinary shares in circulation for the year (share)	81,194,463	81,194,463
Basic earnings per share (VND/share)	**23**	**14**

(*) Appropriation to bonus and welfare funds was estimated according to Resolution of the 2026 Annual General Meeting of Shareholders No. 526/NQ-PVChem dated 24 April 2026 with the amount of VND 1,160,000,000 from distributed after-tax profit and 20% of the profit after tax of its subsidiaries, as planned under their approved business and production plans.

Basic earnings per share for the prior period have been restated based on the actual amount allocation to the bonus and welfare fund of the Corporation for the year 2025, according to the Resolution of the 2026 Annual General Meeting of Shareholders No. 526/NQ-PVChem dated 24 April 2026 (basic earnings per share for the 6-month period ended 30 June 2025 previously reported was VND 88/share).

33. COMMITMENTS

Operating lease commitments

The Corporation as lessee

At the end of the reporting period, the Corporation has non-cancellable commitments for warehouse rental, office rental, and laboratory rental with the following payment schedule:

	Closing balance	Opening balance
	VND	VND
Minimum lease payment in the future under non-cancellable operating lease under the following terms:		
Within one year	15,779,216,630	22,782,460,521
In the second to fifth year inclusive	19,510,105,180	21,951,028,979
After five years	133,979,613,875	136,260,064,328
	169,268,935,685	**180,993,553,828**

Investment commitments

As at the end of the reporting period, according to the Joint Venture Agreement dated 11 November 2025 between the Corporation and Messer SE & Co. KGaA, the Corporation has committed to contribute capital to establish a Multi-member limited liability company (the "project company") to invest in the construction and operation of the Cai Mep Industrial Gas Plant located at Cai Mep Industrial Zone, Tan Phuoc Ward, Ho Chi Minh City, Vietnam, with a committed amount of USD 3,616,236, equivalent to an amount of VND 98,000,000,000. The capital contribution will be made within 90 days from the date of the first issuance of the Enterprise Registration Certificate of the project company. As at the date of these interim consolidated financial statements, the Corporation and Messer SE & Co. KGaA were in the process of completing the procedures relating to the establishment of the project company, and the project company had not yet been granted an Enterprise Registration Certificate.

As at the end of the reporting period, according to the Business Cooperation Agreement dated 8 January 2026 between the Corporation, Nghi Son Environment Joint Stock Company and Richfarm Agri PTY LTD, the Corporation has committed to contribute capital to invest in the construction and operation of the PET Plastic Recycling Plant located at the Nghi Son Centralized Waste Treatment Area – Nghi Son Economic Zone, Truong Lam Commune, Thanh Hoa Province, with a capital contribution ratio of 35% of the total contributed capital. The capital contribution will be made within 20 working days, with the first capital contribution to be made no later than three months from the date of receipt of the capital contribution notice from the Coordination Board. The capital contribution schedule is as follows:

	Expected capital contribution
Phase 1	
2026	VND 28.02 billion
2027	VND 18.70 billion
Phase 2	
2029	VND 11.77 billion
Total	VND 58.49 billion

As at the date of these interim consolidated financial statements, the parties were in the process of carrying out the procedures related to the implementation of the project.

Purchase commitments

As at the end of the reporting period, according to the Framework Agreement between the Corporation and PetroVietnam Gas Joint Stock Corporation, the Corporation has committed to purchase LNG cold energy from PetroVietnam Gas Joint Stock Corporation with a volume of 65 tons of LNG per hour or more, continuously for 24 hours per day and 330 days per year, from the date the Cai Mep Industrial Gas Plant commences commercial operation, as estimated below:

Operating year	Estimated LNG purchase volume
Year 1 (50% of the designed capacity)	257,400 tons
Year 2 (65% of the designed capacity)	334,620 tons
Year 3 (80% of the designed capacity)	41,840 tons
Year 4 onward (100% of the designed capacity)	514,800 tons

34. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances in the period:

Related party	Relationship
Vietnam National Industry - Energy Group (PVN)	Parent company
Members of Vietnam National Industry - Energy Group	Related parties of parent company

During the year, the Corporation entered into the following significant transactions with its related parties:

	Current period VND	Prior period VND
Sales	**1,171,904,506,592**	**741,099,296,393**
Nghi Son Refinery And Petrochemical Limited Liability Company	275,784,261,422	228,054,458,430
Petrovietnam Refining And Petrochemical Corporation (formerly Binh Son Refining and Petrochemical Joint Stock Company)	219,880,046,443	11,576,897,730
Vietsovpetro Joint Venture (Block 09-2/09)	148,431,493,088	55,422,469,242
Vietsovpetro Joint Venture	120,817,768,280	111,162,671,582
Cuulong Petroleum Operating Branch – Petrovietnam Exploration Production Corporation Limited (PVEP - CUU LONG)	106,389,211,259	-
Petrovietnam Oil Corporation	74,575,874,074	-
Petrovietnam Coating Joint Stock Company	60,117,747,350	-
Vietnam National Industry – Energy Group - Operator of Blocks 01/97 & 02/97	44,297,280,310	49,461,585,080
PTSC Thanh Hoa Technical Services Company	28,765,752,229	-
Petrovietnam Fertilizer And Chemicals Corporation – JSC – Petrochemical Trading Branch	19,875,599,187	3,629,999,080
Nam Con Son Petroleum Exploration Production Branch – Petrovietnam Exploration Production	15,750,876,976	130,467,003,800

	Current period VND	Prior period VND
Corporation Limited		
Vietnam National Industry – Energy Group - Operator of Blocks 01&02	13,180,730,000	21,576,670,000
Vietsovpetro Joint Venture (Block 09-3/12)	2,001,141,390	49,770,189,873
Others	42,036,724,584	79,977,351,576
Purchases	**317,336,100,332**	**260,524,546,219**
Petrovietnam Refining And Petrochemical Corporation (formerly Binh Son Refining and Petrochemical Joint Stock Company)	166,775,745,387	141,743,993,738
Petrovietnam Packaging Joint Stock Company	42,890,000,000	-
North Petrovietnam Fertilizer And Chemicals Joint Stock Company	38,892,960,000	-
Petrovietnam Maintenance And Repair Of Petroleum Construction Works Joint Stock Corporation	20,719,504,231	2,579,555,940
Branch Of Vietnam Gas Corporation - Joint Stock Company - Gas Product Trading Company	11,800,594,085	-
PTSC Quang Ngai Joint Stock Company	8,528,511,722	-
Petrosetco Assets Management Joint Stock Company	957,626,378	1,239,534,593
Petrovietnam Oil Vung Tau Joint Stock Company	622,997,688	1,275,607,332
PTSC Supply Base	353,944,500	3,234,350,846
South West Petrovietnam Fertilizer And Chemicals Joint Stock Company	-	87,222,001,416
Others	25,794,216,341	23,229,502,354

Significant related party balances as at the end of the reporting period were as follows:

	Closing balance VND	Opening balance VND
Short-term trade receivables	**485,878,357,945**	**638,290,066,518**
Nghi Son Refinery and Petrochemical Limited Liability Company	124,889,408,242	231,171,167,958
Cuu Long Joint Operating Company	72,265,097,395	14,167,559,952
Vietsovpetro Vietnam - Russia Joint Venture	67,876,135,225	57,914,906,072
Vietsovpetro Vietnam - Russia Joint Venture (Block 09/3-12)	62,229,820,777	62,362,874,368
Petrovietnam Refining and Petrochemical Corporation (formerly Binh Son Refining and Petrochemical Joint Stock Company)	28,665,900,546	20,718,703,750
PTSC Thanh Hoa Technical Services Joint Stock Company	25,967,056,476	13,798,254,786
Vietnam National Industry – Energy Group – Operator of Blocks 01/97 & 02/97	11,618,160,902	20,206,416,556
Nam Con Son Petroleum Exploration Production Branch - Petrovietnam Exploration Production Corporation Limited	510,300,000	108,575,239,863
PetroVietnam Exploration Production Corporation (Ltd.) - Blocks 01 & 02 (Oil and Gas Operations)	-	9,065,552,400
Petrovietnam Oil Corporation	-	33,963,072,000
Other related parties	91,856,478,382	66,346,318,813

	Closing balance	Opening balance
	VND	VND
Short-term trade payables	**86,949,183,685**	**138,324,146,794**
Petrovietnam Refining and Petrochemical Corporation (formerly Binh Son Refining and Petrochemical Joint Stock Company)	35,244,009,252	22,947,833,437
Petrochemical Maintenance and Repair Joint Stock Company	24,882,856,043	42,235,212,906
Branch of Vietnam Gas Corporation - Joint Stock Company - Gas Product Trading Company	8,881,646,911	14,994,483,517
Quang Ngai Petrochemical Services JSC (PTSC)	-	42,392,506,806
Other related parties	17,940,671,479	15,754,110,128
Other short-term receivables	**12,237,181,519**	**3,975,899,311**
PTSC Thanh Hoa Technical Services Joint Stock Company	12,237,181,519	3,975,899,311
Advances to suppliers	**9,443,515,573**	**8,771,274,472**
DMC-VTS Company Limited (DMC-VTS)	8,771,274,472	8,771,274,472
Quang Ngai Petrochemical Services JSC (PTSC)	618,241,101	-
Vietnam National Industry - Energy Group	54,000,000	-
Short-term advances from customers	**17,835,904,373**	**9,004,983,796**
Petroleum Maintenance Services Joint Stock Company	8,707,424,000	-
Vietnam National Industry - Energy Group	8,939,797,390	8,417,837,463
Quang Ngai Petrochemical Services JSC (PTSC)	188,682,983	587,146,333

Salaries, Bonuses, and Remuneration of the Board of Management and Board of Directors during the period were as follows:

	Current period	Prior period
	VND	VND
Chairman of the Board of Directors	639,091,800	693,051,640
CEO cum full-time member of the Board of Directors	627,537,227	675,118,324
Full-time member of the Board of Directors	992,126,938	1,163,317,225
Independent member of the Board of Directors	460,000,000	420,000,000
Other members of the Executive Board	1,473,051,680	1,144,858,109
Internal Audit Committee	600,763,636	599,987,878
	4,792,571,282	**4,696,333,176**

35. SUPPLEMENTAL DISCLOSURES OF INTERIM CONSOLIDATED CASH FLOW INFORMATION

Dividends and profits paid to owners during the period do not include VND 16,941,729,689 (prior period: VND 1,374,429,689), which represents dividends payable arising in the period but not yet settled. Consequently, changes in accounts payable have been adjusted by the same amount.

Cash receipts from borrowings and repayments of borrowings exclude VND 244,797,456,410 (prior period: VND 136,794,191,063), representing receipts and repayments of loans with original maturities of less than three months.

36. SUBSEQUENT EVENTS

There were no material events occurring after the end of the reporting period that require adjustment or disclosure in the Corporation's interim consolidated financial statements.

37. CORRESPONDING FIGURES

As presented in Note 03, the Corporation has adopted Circular No. 99 and Circular 43 on a prospective basis. Certain corresponding figures have been reclassified to conform with the current period's presentation requirements under Circular 99 and Circular 43, details are as follows:

Items	Code	Reported amount	Reclassification amount	Amount after reclassification
		VND	VND	VND
Interim statement of financial position				
Cash equivalents	112	34,615,794,520	410,054,942	35,025,849,462
Short-term held-to-maturity investments	123	230,912,900,000	4,881,331,770	235,794,231,770
Other short-term receivables	135	81,798,391,918	(5,291,386,712)	76,507,005,206
Dividends and profit payable	313	-	1,374,429,689	1,374,429,689
Other current payables	320	14,382,936,452	(1,374,429,689)	13,008,506,763

TỔNG CÔNG TY HÓA CHẤT VÀ DỊCH VỤ DẦU KHÍ - CTCP
M.S.D.N: 0100150873 - C.T.C.P
THÀNH PHỐ HÀ NỘI

Bui Viet Hoang	Tran Van Trinh	Bui Tuan Ngoc
Preparer	**Chief Accountant**	**Deputy Chief Executive Officer**

Approved on 28 August 2026