

PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

CONSOLIDATED FINACIAL STATEMENTS
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION
The Fourth Quarter of 2024

Ha Noi, January 2025



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

ASSETS	Code	Note	31/12/2024	01/01/2024
			VND	VND
1	2	3	4	5
A - CURRENT ASSETS (100 = 110+120+130+140+150)	100		4,682,415,666,792	4,715,401,378,806
I. Cash and cash equivalents	110		432,227,201,580	315,530,103,712
1. Cash	111		255,648,992,573	249,067,219,323
2. Cash equivalents	112		176,578,209,007	66,462,884,389
II. Short-term investments	120		255,633,960,000	311,127,549,041
1. Trading securities	121		14,900,000,000	14,900,000,000
2. Provision for diminution in value of trading securities (*)	122		(13,885,000,000)	(13,885,000,000)
3. Held-to-maturity investments	123		254,618,960,000	310,112,549,041
III. Short-term receivables	130		2,018,277,282,969	2,010,762,321,383
1. Short-term trade receivables	131		1,668,808,704,099	1,778,603,348,159
2. Short-term prepayments to suppliers	132		609,550,270,340	580,598,469,744
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract plan progress	134		13,542,840,812	-
5. Short-term loan receivables	135		355,676,953,493	355,676,953,493
6. Other short-term receivables	136		420,409,562,765	399,325,071,226
7. Provision for short-term doubtful debts (*)	137		(1,050,551,381,460)	(1,104,319,216,689)
8. Shortage of assets awaiting resolution	139		840,332,920	877,695,450
IV. Inventories	140		1,828,112,032,730	1,928,609,601,351
1. Inventories	141		1,947,941,740,378	2,073,825,706,264
2. Provision for devaluation of inventories (*)	149		(119,829,707,648)	(145,216,104,913)
V. Other short-term assets	150		148,165,189,513	149,371,803,319
1. Short-term prepaid expenses	151		3,443,165,122	2,138,799,066
2. Deductible VAT	152		110,091,427,591	111,859,213,274
3. Taxes and other receivables from State budget	153		34,630,596,800	35,373,790,979
4. Transactions to buy and sell Government bonds	154		-	-
5. Other short-term assets	155		-	-

ASSETS	Code	Note	31/12/2024	01/01/2024
			VND	VND
1	2	3	4	5
B - NON-CURRENT ASSETS (200=210+220+240+250+260)	200		1,510,919,009,280	1,498,227,890,963
I. Long-term receivables	210		28,744,401,590	31,713,977,662
1. Long-term receivables from customers	211		-	-
2. Long-term prepayments to suppliers	212		9,262,236,011	12,485,376,511
3. Business capital in affiliated units	213		-	-
4. Internal long-term receivables	214		-	-
5. Receivables from long-term loans	215		-	-
6. Other long-term receivables	216		28,567,933,637	31,414,369,209
7. Provision for long-term doubtful debts (*)	219		(9,085,768,058)	(12,185,768,058)
II. Fixed assets	220		1,020,341,407,862	1,011,122,079,780
1. Tangible fixed assets	221		762,887,051,194	752,911,097,840
- Historical cost	222		1,625,113,989,243	1,648,521,708,443
- Accumulated depreciation (*)	223		(862,226,938,049)	(895,610,610,603)
2. Financial leased fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227		257,454,356,668	258,210,981,940
- Historical cost	228		284,392,878,902	284,392,878,902
- Accumulated amortization (*)	229		(26,938,522,234)	(26,181,896,962)
III. Investment properties	230		85,498,923,183	77,965,780,369
- Historical costs	231		111,067,844,188	101,148,289,217
- Accumulated depreciation	232		(25,568,921,005)	(23,182,508,848)
IV. Long-term assets in progress	240		138,515,570,946	136,725,481,822
1. Long-term work in progress	241		25,064,213,539	25,064,213,539
2. Construction in progress	242		113,451,357,407	111,661,268,283
V. Long-term investments	250		78,900,512,009	69,717,480,211
1. Invest in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		32,208,529,511	33,113,367,012
3. Equity investments in other entities	253		206,313,000,000	206,313,000,000
4. Provision for devaluation of long-term investments	254		(159,621,017,502)	(169,708,886,801)
5. Investment held until maturity	255		-	-
VI. Other long-term assets	260		158,918,193,690	170,983,091,119
1. Long-term prepaid expenses	261		100,264,041,502	111,621,834,406
2. Deferred income tax assets	262		19,523,647,748	19,230,752,273
3. Equipment, supplies, and long-term replacement parts	263		-	-
4. Other long-term assets	268		39,130,504,440	40,130,504,440
5. Commercial advantage	269		-	-
TOTAL ASSETS (270 = 100 + 200)	270		6,193,334,676,072	6,213,629,269,769

CAPITAL	Code	Note	31/12/2024	01/01/2024
			VND	VND
1	2	3	4	5
C - LIABILITIES (300 = 310 + 330)	300		5,669,159,168,425	5,686,992,765,922
I. Current liabilities	310		5,469,892,719,952	5,503,169,045,805
1. Short-term trade payables	311		3,325,037,655,569	3,340,526,731,717
2. Short-term prepayments from customers	312		232,288,091,037	213,715,212,808
3. Taxes and other payables to State budget	313		125,745,061,240	122,243,739,620
4. Payables to employees	314		48,752,180,613	58,835,792,162
5. Short-term accrued expenses	315		454,807,965,350	451,822,676,931
6. Short-term internal payables	316		-	-
7. Payable according to construction contract plan progress	317		-	-
8. Short-term unearned revenue	318		6,185,473,358	3,181,130,462
9. Other short-term payables	319		586,542,463,915	587,654,331,570
10. Short-term borrowings and finance lease liabilities	320		694,791,647,252	729,443,048,917
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		(4,257,818,382)	(4,253,618,382)
13. Price stabilization fund	323		-	-
14. Transactions to buy and sell Government bonds	324		-	-
II. Non-current liabilities	330		199,266,448,473	183,823,720,117
1. Long-term payables to the seller	331		-	-
2. Buyer pays in advance long term	332		-	-
3. Long-term accrued expenses	333		115,497,608,588	71,310,452,285
4. Internally payable business capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unearned revenue	336		50,831,503,317	52,375,689,485
7. Other long-term payables	337		3,025,761,868	1,649,775,187
8. Long-term borrowings and finance lease liabilities	338		24,000,000,000	38,000,000,000
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax payable	341		-	-
12. Provisions for long-term payables	342		5,911,574,700	20,487,803,160
13. Science and technology development fund	343		-	-
D - OWNER'S EQUITY (400 = 410 + 430)	400		524,175,507,647	526,636,503,847
I. Owner's equity	410		524,175,507,647	526,636,503,847
1. Contributed capital	411		4,000,000,000,000	4,000,000,000,000
- Common shares have voting rights	411a		-	-
- Preferred shares	411b		-	-
2. Share Premium	412		6,831,719,482	6,831,719,482

CAPITAL	Code	Note	31/12/2024	01/01/2024
			VND	VND
1	2	3	4	5
3. Bond conversion option	413		-	-
4. Other capital	414		22,681,220,411	22,681,220,411
5. Treasury shares (*)	415		(29,720,195)	(29,720,195)
6. Difference in asset revaluation	416		-	-
7. Exchange rate difference	417		-	-
8. Development and investment funds	418		150,859,427,814	150,859,427,814
9. Fund to support business arrangements	419		-	-
10. Other reserves	420		233,648,426	233,648,426
11. Retained earnings	421		(4,001,486,051,309)	(4,005,332,783,992)
- Retained earnings accumulated till the end of the previous year	421a		(4,007,469,602,344)	(3,845,710,214,787)
'- Retained earnings of the current period	421b		5,983,551,035	(159,622,569,205)
12. Source of investment capital for capital construction	422		-	-
13. Non - Controlling Interests	429		345,085,263,018	351,392,991,901
II. Other sources of funding and funds	430		-	-
1. Funding source	431		-	-
2. Funding source has formed fixed assets	432		-	-
TOTAL CAPITAL (440 = 300+400)	440		6,193,334,676,072	6,213,629,269,769

Hà Nội, 24 January 2025

Preparer



Nguyen Thi Thu Anh

Chief Accountant



Vu Minh Cong

General Director



Tran Quoc Hoan

CONSOLIDATED STATEMENT OF INCOME

The Fourth Quarter of 2024

VND

Number	ITEMS	Code	Note	Quarter		Cumulative	
				Quarter 4 - 2024	Quarter 4 - 2023	2024	2023
1	Revenue from sales of goods and rendering of services	01		419,336,995,449	206,849,847,511	1,195,944,352,818	1,189,720,911,616
2	Revenue deductions	02		-	-	-	-
3	Net revenue from sales of goods and rendering of services	10		419,336,995,449	206,849,847,511	1,195,944,352,818	1,189,720,911,616
4	Cost of goods sold	11		409,577,832,235	210,994,768,645	1,146,793,784,749	1,284,156,315,702
5	Gross profit from sales of goods and rendering of services	20		9,759,163,214	(4,144,921,134)	49,150,568,069	(94,435,404,086)
6	Financial income	21		9,851,117,037	5,006,633,966	42,795,455,065	41,635,334,682
7	Financial expense	22		(124,870,302)	23,313,176,026	64,262,796,632	71,090,156,881
	<i>In which: Interest expense</i>	23		8,695,468,205	5,633,852,401	36,689,898,913	41,107,144,907
8	Share of joint ventures and associates' profit or loss	50		-	-	(904,837,501)	(755,995,765)
9	Selling expense	24		1,376,290,749	168,067,465	2,074,093,980	427,626,451
10	General and administrative expense	25		(21,492,158,656)	38,351,404,377	73,042,132,023	126,121,618,228
11	Net profit from operating activities	30		39,851,018,460	(60,970,935,036)	(48,337,837,002)	(251,195,466,729)
12	Other income	31		56,876,943,372	(27,623,672,966)	64,660,478,863	7,357,209,444
13	Other expense	32		6,255,244,204	8,854,571,763	13,493,775,884	23,277,496,839
14	Other profit	40		50,621,699,168	(36,478,244,729)	51,166,702,979	(15,920,287,395)
15	Total net profit before tax	50		90,472,717,628	(97,449,179,765)	2,828,865,977	(267,115,754,124)
16	Current corporate income tax expenses	51		2,077,618,123	-	2,077,618,123	-
17	Deferred corporate income tax expense	52		(113,331,374)	(422,456,691)	(285,871,153)	(1,895,066,065)
18	Profit after corporate income tax	60		88,508,430,879	(97,026,723,074)	1,037,119,007	(265,220,688,059)
19	Profit after tax attributable to owners of the parent	61		86,787,040,611	(159,622,569,205)	5,983,551,035	(159,622,569,205)
20	Profit after tax attributable to non-controlling interest	62		1,721,390,268	(14,889,507,926)	(4,946,432,028)	(105,598,118,854)
21	Basic earnings per share (*)	70		217	(205)	15	(399)

Preparer



Nguyen Thi Thu Anh

Chief Accountant



Vu Minh Cong

Ha Noi, 24 January 2025

General Director



Tran Quoc Hoan

CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

Year 2024

VND

ITEMS	Code	Year 2024	Year 2023
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	2,828,865,977	(267,115,754,124)
2. Adjustment for:			
- Depreciation and amortization of fixed assets and investment properties	02	40,557,195,034	43,987,463,802
- Provisions	03	(75,447,566,645)	(17,779,133,085)
- Exchange gains / losses from retranslation of monetary items denominated in foreign currency	04	16,631,525,542	254,169,100
- Gains / losses from investment	05	(39,784,589,694)	(24,241,047,444)
- Interest expense	06	36,689,898,913	41,107,144,907
- Other adjustments	07	129,360,603	-
3. Operating profit before changes in working capital	08	(18,395,310,270)	(223,787,156,844)
- Increase or decrease in receivables	09	59,645,986,248	223,360,408,047
- Increase or decrease in inventories	10	102,923,031,147	24,137,884,628
- Increase or decrease in payables	11	4,712,659,659	(160,202,718,176)
- Increase or decrease in prepaid expenses	12	9,677,801,732	(5,346,731,632)
- Increase/Decrease trading securities	13	-	-
- Interest paid	14	(6,931,621,511)	(4,019,012,743)
- Corporate income tax paid	15	(497,536,232)	-
- Other receipts from operating activities	16	1,938,064,311	4,270,000,000
- Other payments on operating activities	17	(1,783,533,791)	(3,931,160,581)
Net cash flow from operating activities	20	151,289,541,293	(145,518,487,301)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Purchase or construction of fixed assets and other long-term assets	21	(61,934,792,084)	(860,405,861)
2. Proceeds from disposals of fixed assets and other long-term assets	22	4,791,537,072	-
3. Loans and purchase of debt instruments from other entities	23	(45,600,000,000)	(69,298,960,000)
4. Collection of loans and resale of debt instrument of other entities	24	101,093,589,041	30,116,349,203
5. Money spent investing capital in other units	25	-	-
6. Proceeds recovered from investment in capital contributions to other units	26	-	-
7. Interest and dividend received	27	11,427,006,333	23,680,592,035
Net cash flow from investing activities	30	9,777,340,362	(16,362,424,623)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from issuing shares and receiving capital contributions from owners	31	-	-
2. Payment of capital contributions to owners, repurchase of issued shares of enterprises	32	-	-
3. Proceeds from borrowings	33	100,137,532,071	146,549,402,895
4. Repayment of principal	34	(148,788,933,736)	(230,774,673,516)
5. Financial lease principal repayment	35	-	-
6. Dividends and profits paid to owners	36	-	-
Net cash flow from financing activities	40	(48,651,401,665)	(84,225,270,621)
Net cash flows in the period (20+30+40)	50	112,415,479,990	(246,106,182,545)

VPI Tower, 167 Trung Kinh Street, Ha Noi

ITEMS	Code	Year 2024	Year 2023
Cash and cash equivalents at the beginning of the period	60	315,530,103,712	561,632,676,583
Effect of exchange rate fluctuations	61	4,281,617,878	3,609,674
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	432,227,201,580	315,530,103,712

Preparer



Nguyen Thi Thu Anh

Chief Accountant



Vu Minh Cong

Ha Noi, 24 January 2025
General Director



Tran Quoc Hoan

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

I. CHARACTERISTICS OF THE CORPORATION'S OPERATIONS

PetroVietnam Construction Joint Stock Corporation (the "Corporation"), an entity under management of Vietnam Oil and Gas Group (PVN), formerly known as Petro Construction Joint Stock Company, was established in Vietnam by privatizing Petroleum Design and Construction Company under Decision No. 532/QĐ-TCCB dated 26 March 2004 of the Minister of Industry (currently known as the Ministry of Industry and Trade). Petro Construction Joint Stock Company operated under Business Registration Certificate for Joint Stock Company No. 4903000232 dated 13 March 2006 issued by Ba Ria - Vung Tau Department of Planning and Investment

As per Resolution No. 3604/NQ-DKVN dated 26 October 2007, the Board of Members of Vietnam Oil and Gas Group ("PetroVietnam") approved the proposal on transfer of Petro Construction Joint Stock Company into PetroVietnam Construction Joint Stock Corporation, operating under the model of holding - subsidiary company. The Corporation operates under Business Registration Certificate for Joint Stock Company No. 3500102365 dated 20 December 2007, amended for the 22nd time on 18 January 2024 issued by Hanoi Authority for Planning and Investment.

The Corporation's head office is located at 14th Floor, VPI Tower, 167 Trung Kinh Street, Yen Hoa Ward, Cau Giay District, Hanoi, Vietnam.

According to the 22nd amended Business Registration Certificate dated 18 January 2024, the total charter capital of the Corporation is VND 4,000,000,000,000, equivalent to 400,000,000 shares.

Business field: Construction

Business activities:

Principal activities of the Company are construction of industrial and civil works.

Corporate structure

The Corporation has subsidiaries that have consolidated financial statements as at 31 December 2024, including:

Name of member entities	Proportion of ownership	Proportion of voting rights	Principal activities
Thai Binh Petroleum Trading and Investment Joint Stock Company	72,22%	72,22%	Construction, real estate business and services
Petroleum Equipment Assembly and Metal Structure Joint Stock Company	50,97%	50,97%	Construction, real estate business
Binh Son Petroleum Construction JSC	48,62%	52,56%	Trading real estate, building materials
Petroleum Dong Do Joint Stock Company	34,87%	34,87%	Real estate business and services
Petrovietnam Urban Development Joint Stock Company	53,44%	53,44%	Construction, real estate business
Petroleum Industrial and Civil Construction Joint Stock Company	51%	51%	Construction, industrial production, real estate
Petroleum Pipeline and Tank Construction Joint Stock Company	51%	51%	Construction, real estate business

According to the assessment of the Board of General Directors of the Corporation, although the voting stake of the Corporation is less than 50% in Petroleum Dong Do Joint Stock Company, the Corporation still has the right to control this company through the right to dictate financial policies and activities, as well as assign and evaluate the implementation of the annual business plans, provide support in terms of work, construction and installation contracts, markets, and finance. Accordingly, Petroleum Dong Do Joint Stock Company is identified as a subsidiary of the Corporation.

II. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

Accounting period and accounting currency

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

The Corporation maintains its accounting records in VND.

III. ACCOUNTING STANDARDS AND APPLICABLE PRACTICES

Applicable Accounting Policies

The Corporation applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

The Corporation applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplementary documents as well as with current Accounting Standards and Accounting System.

IV. Accounting policies applied

1. Basis for preparation of Consolidated Financial Statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Corporation and its subsidiaries under its control for the fiscal year ended as at 31 December 2024.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Corporation. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Corporation and its subsidiaries.

The operating results of subsidiaries acquired or disposed during the period are included in the Consolidated financial statements from the effective date of acquisition or up to the effective date of disposal.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated Financial Statements.

Non - controlling interest

Non - controlling interest represents the portion of profit or loss and net assets of subsidiaries not held by the Corporation.

2. Accounting estimates

The preparation of Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting year.

The estimates and assumptions that have a material impact in the Consolidated Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Provision for payables;
- Allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Corporation's Consolidated Financial Statements and that are assessed by the Board of General Directors to be reasonable under the circumstances.

3. Foreign currency transactions

The foreign currency transactions during the year are translated into Vietnam dong using the real exchange rate ruling at the transaction date.

Actual exchange rate when revaluing monetary items denominated in foreign currencies at the date of the Consolidated Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Corporation regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the bank where the Corporation opens its foreign currency accounts;
- For liability accounts, applying offer rate of the commercial bank where the Corporation regularly conducts transaction.

All exchange differences arising from foreign currency transactions in the period and from revaluation of remaining foreign currency monetary items at the end of the period are recorded immediately to operating results of the accounting period. Gain from revaluation of foreign currency monetary items at the end of the period is not used to distribute profit or pay dividend.

4. Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

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

5. Business combination and goodwill

All business combinations shall be accounted for by applying the purchase method. The cost of a business combination includes the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer, in exchange for control of the acquiree plus any costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities and contingent liabilities in business combination are measured at their fair values at the acquisition date.

The goodwill or interest from a cheap purchase is defined as the difference between the price of the investment fee and the fair value of the subsidiary net assets at the date of purchase held by Parent. Cheap purchase interest (if any) will be recognized in the consolidated income statement. Goodwill is allocated to costs by the straight-line method for an estimated useful period of 10 years. Periodically the Corporation will assess goodwill losses at the subsidiary, if there is evidence that the loss of goodwill is greater than the annual allocation, the allocation shall be based on the loss of goodwill in the year of arising.

6. Financial investments

Trading securities are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon the liquidation or transfer, cost of trading securities is determined using first in first out method or weighted average method.

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments deposits held to maturity to earn profits periodically and other investments held to maturity.

Investments in subsidiaries, joint ventures and associates: During the period, the buyer determines the date of purchase and the cost of investments and implements accounting procedures in accordance with the Accounting Standards on "Business combination" and "Investments in joint ventures and associates".

In the Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in joint ventures and associates from the date of investment to the beginning of the reporting period, the Corporation shall:

- For the adjustment to the income statement of previous periods: make an adjustment to the undistributed profit after tax according to net adjusted accumulated amount to the beginning of the reporting period.
- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the balance sheet of the previous periods: determine the adjustment to the corresponding items on the balance sheet according to net accumulated adjusted amount.

For the adjustment of the value of investments in joint ventures and associates arising in the period, the Corporation shall exclude the preferred dividends of other shareholders (if preferred shares are classified as Owner's capital); expected number of deductions for bonus and welfare funds of joint ventures and associates; share of profits related to transactions of joint ventures, associates contributing capital or selling assets to the Corporation before determining the Corporation's share in the profit or loss of the joint venture or associated company during the reporting period. The Corporation then adjusts the value of the investment in proportion to its share in profits and losses of joint ventures and associates and immediately recognizes it in the consolidated income statement.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

Equity investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Dividends received in the form of shares only monitor the number of shares received but do not record the increase in the value of the investment and financial income.

Provision for devaluation of investments is made at the end of the period as follows:

- With regard to investments in trading securities: the provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.
- With regard to investments held to maturity: the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

7. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Corporation. Receivables are classified as short-term and long-term in the Consolidated financial statements based on the remaining maturities of the receivables at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

8. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year: The value of work in progress is recorded for each construction project that is incomplete or of which revenue is unrecognised, corresponding to the amount of work in progress at the end of the year.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

9. Fixed assets

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

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

- Buildings and structures	5 - 48 years
- Machinery, equipment	3 - 15 years
- Vehicles, transportation equipment	4 - 10 years
- Office equipment	3 - 10 years
- Land use rights	According to the land lease
- Computer software	3 - 5 years

10. Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for capital appreciation prior to 01 January 2015 are depreciated on a straight-line basis similar to other fixed assets, but from 01 January 2015 are not depreciated.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Buildings, structures	25 - 38 years
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An item of owner-occupied property or inventories only becomes an investment property when its intended use has changed, evidenced by terminating the use of that item and starting to operate leasing for the third party or completing the construction period. The investment property is transferred to owner-occupied property or inventories only where it undergoes a change in the intended use, evidenced by commencement of using the assets by owner or implementing it for sale purposes. The transfer between investment property and owner-occupied property or inventories do not change the original cost and carrying amount of asset as at the date of transfer.

11. Construction in progress

Assets used in the production process, for leasing or management, or any other purposes, are recognised in historical cost. Attributable costs include the expenses for experts and for asset meeting the recognition criteria where applicable, borrowing costs are recognised in accordance with the Corporation's accounting policies.

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

12. Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

13. Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

In case of receiving money or assets from other entities in the BCC, they should be recorded as payables. In case of contributing money or assets to BCC, they should be recorded as receivables. During the process of operating BCC, BCC in the form of jointly controlled operations, the accounting methods are adopted as follows:

All parties in the joint venture shall simultaneously do the bookkeeping in their own accounting system and present in its Financial Statements with the following items:

- Assets contributed by it and controlled by the joint venture;
- Its share of liabilities incurred;
- Its share of income from the sale of goods or rendering of services by the joint venture;
- Its share of expenses incurred.

All parties shall share revenue from the sale of goods or rendering of services and share joint expenses according to the BCC's agreements.

14. Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the consolidated statement of income on a straight-line basis according to the lease term of the contract.
- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dong and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 1 to 3 years.
- Office rent represents the amount of prepaid rent amortized to the consolidated statement of income on a straight-line basis over the lease term.
- Expenses for leasing Sao Mai Ben Dinh port facility are allocated to the income statement during the lease period (49 years) from 16 September 2010.

15. Payables

The payables shall be recorded in detail in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Corporation. Accounts payable are classified as short-term and long-term in the Consolidated financial statements based on the remaining maturity of the payables at the reporting date.

16. Borrowings

Borrowings shall be recorded in detail in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in detail in terms of types of currency.

17. Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

18. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

19. Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Corporation have a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payable is the most reasonably estimated amount required to settle the present debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payable shall be offset by that provision for payable.

Provisions for payables are recorded as operating expenses of the accounting period. In case provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the accounting period.

20. Unearned revenues

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing.

Unearned revenues are transferred to revenue from sale of goods and rendering of services with the amount corresponding to each accounting period.

21. Owner's equity

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

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Treasury shares bought before the effective date of the Securities Law 2019 (January 1, 2021) are shares issued by the Company and bought-back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Treasury shares bought after January 1, 2021 will be cancelled and adjusted to reduce equity.

Retained earnings are used to present the Corporation's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Corporation.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

22. Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from construction contracts

In case the construction contract stipulates that the contractor is paid according to the value of the volume performed, when the results of construction contract performance are reliably determined and confirmed by the customer, then revenue, Contract-related costs are recorded in proportion to the completed work confirmed by the customer during the year reflected in the invoices issued.

Revenue from sale of goods:

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

Revenue from rendering of services:

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Corporation shall be recognised when the two conditions are satisfied:

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

Dividend income shall be recognised when the Corporation's right to receive dividend is established.

Bonus shares or stock dividends shall not be recognized as income when the right to receive bonus shares or stock dividend is established. Instead, the number of bonus shares or stock dividends will be presented on the related Note to the Consolidated Financial Statements.

23. Cost of goods sold

The recognition of cost of goods sold is matched against the revenue in the period and complies with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses, and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period.

24. Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

25. Corporate income tax

Deferred income tax asset and Deferred income tax liability

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined based on corporate income tax rate which is estimated to change in the future (due to the deferred income tax asset or deferred income tax liability are reversed when the new tax rates have been enacted), tax rates and tax laws enacted at the end of accounting period.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded a decrease to the extent that it is not sure taxable economic benefits will be usable.

Current corporate income tax expenses and deferred corporate income tax expenses.

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

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

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

Current corporate income tax rate:

In the fiscal year ended as at 31 December 2024, the Corporation is entitled to the CIT rate of 20% for production and business activities with taxable income.

26. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Corporation (after adjusting for the bonus and welfare fund and allowance for Board of General Directors) by the weighted average number of ordinary shares outstanding during the period.

27. Related Parties

The parties are regarded as related parties if that party can control or significantly influence the other party in making decisions about the financial policies and activities. The Corporation's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Corporation or being under the control of the Corporation, or being under common control with the Corporation, including the Corporation's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Corporation that have a significant influence on the Corporation, key management personnel including directors and employees of the Corporation, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Consolidated Financial Statements, the Corporation should consider the nature of the relationship rather than the legal form of the relationship.

28. Segment information

As the Corporation operates mainly in the field of construction and installation in the territory of Vietnam, the Corporation does not prepare segment reports by business segment and geographical segment.

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

VIETNAM NATIONAL OIL AND GAS GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

VPI Tower, 167 Trung Kinh Street, Ha Noi

Consolidated Financial Statements

As at 31 December 2024

1 CASH AND CASH EQUIVALENTS

	30/09/2024	01/01/2024
	VND	VND
- Cash on hand	5,238,745,288	4,222,971,623
- Demand deposits (*)	250,410,247,285	244,844,247,700
<i>In there:</i>		
+ VND money	64,411,018,736	41,264,303,972
<i>Vietnam Public Joint Stock Commercial Bank</i>	13,978,111,303	236,463,571
<i>Ocean Bank Limited</i>	2,249,320,101	2,151,805,548
<i>Other commercial banks</i>	48,183,587,332	38,876,034,853
+ USD currency converted	185,999,228,549	203,579,943,728
<i>Vietnam Public Joint Stock Commercial Bank</i>	-	-
<i>Ocean Bank Limited</i>	5,050,400	4,926,000
<i>Other commercial banks</i>	185,994,178,149	203,575,017,728
- Money is moving	-	-
- Cash equivalents	176,578,209,007	66,462,884,389
<i>In there:</i>		
<i>Vietnam Public Joint Stock Commercial Bank</i>	4,200,000,000	7,500,000,000
<i>Ocean Bank Limited</i>	-	-
<i>Other commercial banks</i>	172,378,209,007	58,962,884,389
	432,227,201,580	315,530,103,712

(*) At the end of the period, term deposits from 1 month to 3 months are deposited at commercial banks with interest rates from 1.6%/year to 4.6%/year.

2 FINANCIAL INVESTMENTS

a) Held to maturity investments

	00/01/1900		00/01/1900	
	Giá gốc	Dự phòng	Giá gốc	Dự phòng
	VND	VND	VND	VND
Short-term investments				
- Term deposits (*)	254,618,960,000	-	310,112,549,041	-
<i>In there:</i>	-	-	-	-
<i>Vietnam Public Joint Stock Commercial Bank</i>	35,780,000,000	-	43,773,589,041	-
<i>Ocean Bank Limited</i>	45,316,000,000	-	45,316,000,000	-
<i>Other commercial banks</i>	173,522,960,000	-	221,022,960,000	-
- Other investments	-	-	-	-
	254,618,960,000	-	310,112,549,041	-

(*) As of June 30, 2024, short-term investments are term deposits from over 3 months to under 12 months deposited at commercial banks with interest rates from 5.4%/year to 7.3%/year.

- Deposits at Bank for Investment and Development of Vietnam (BIDV) - Ha Dong Branch with a value of VND 205,522,960,000 is being pledged for loans at the bank.

- The deposit at Ocean Bank Limited - Vung Tau Branch in the amount of 45,316,000,000 VND is temporarily suspended because OceanBank is under special control of the State Bank of Vietnam.

b) Trading securities

	31/12/2024		00/01/1900	
	Giá gốc	Dự phòng	Giá gốc	Dự phòng
	VND	VND	VND	VND
Shares				
Petroleum Internal and External Equipment Joint Stock Company	14,600,000,000	(13,885,000,000)	14,600,000,000	(13,885,000,000)
SDP Joint Stock Company (*)	300,000,000	-	300,000,000	-
Securities and other financial instruments	-	-	-	-
	14,900,000,000	(13,885,000,000)	14,900,000,000	(13,885,000,000)
	-	-	-	-

(*) This is the amount that Dong Do Petroleum Joint Stock Company received as an investment trust on behalf of individuals (Mr. Le Van Sinh 75,000,000 VND, Mr. Tran Anh Duc 75,000,000 VND, Mr. Tran Quoc Truong 150,000,000 VND), corresponding to the value of the unit tracked on the other payables list.

2 FINANCIAL INVESTMENTS

c) Equity investments in associates and joint - ventures

	Stock Code	Address	31/12/2024					01/01/2024				
			Proportion of ownership	Proportion of voting rights	Investment value	Reasonable value	Reserve value	Proportion of ownership	Proportion of voting rights	Investment value	Reasonable value	Reserve value
			%	%	VND	VND	VND	%	%	VND	VND	VND
Investments in associates												
-	Heerim-PVC International Design Joint Stock Company	Hanoi	44.00%	44.00%	3,740,000,000	-	3,740,000,000	44.00%	44.00%	3,740,000,000	-	3,740,000,000
-	Petroleum Interior Decoration JSC	PID Hanoi	49.98%	49.98%	19,993,000,000	-	19,993,000,000	49.98%	49.98%	19,993,000,000	-	19,993,000,000
-	PetroVietnam - Nghe An Construction Joint Stock Company	PVA Nghe An	22.64%	22.64%	54,395,000,000	-	54,395,000,000	22.64%	22.64%	54,395,000,000	-	54,395,000,000
-	Sai Gon Petroleum construction and investment Joint Stock Company	PSG Ho Chi Minh city	24.72%	24.72%	83,271,467,055	-	83,271,467,055	24.72%	24.72%	83,271,467,055	-	83,271,467,055
-	Duyen Hai Petro Construction Investment Joint Stock Company	Hai Phong	42.46%	42.46%	58,050,000,000	31,417,598,213	26,632,401,787	42.46%	42.46%	58,050,000,000	31,413,604,516	26,636,395,484
-	Petroleum Link Communication and Trading Joint Stock Company (i)	Hanoi	97.22%	35.05%	3,500,000,000	790,931,298	2,709,068,702	97.22%	35.05%	3,500,000,000	1,699,762,496	1,800,237,504
-	Petroleum Interior Decoration Joint Stock Company (PVC-HN)	Hanoi	35.83%	35.83%	107,500,000,000	-	107,500,000,000	35.83%	35.83%	107,500,000,000	-	107,500,000,000
-	Petroleum Mechanical Executing And Assembly Joint Stock Company	Hanoi	40.00%	40.00%	200,000,000,000	-	200,000,000,000	40.00%	40.00%	200,000,000,000	-	200,000,000,000
-	Thanh Hoa Petroleum Investment and Construction Joint Stock Company	PVH Thanh Hoa	36.00%	36.00%	75,600,000,000	-	75,600,000,000	36.00%	36.00%	75,600,000,000	-	75,600,000,000
-	Lam Kinh Hotel Joint Stock Company	Thanh Hoa	35.01%	43.16%	82,000,000,000	-	82,000,000,000	35.01%	43.16%	82,000,000,000	-	82,000,000,000
-	Mien Trung Petroleum Construction JSC	PXM Da Nang	48.27%	48.27%	72,400,000,000	-	72,400,000,000	48.27%	48.27%	72,400,000,000	-	72,400,000,000
					760,449,467,055	32,208,529,511	728,240,937,544			760,449,467,055	33,113,367,012	727,336,100,043

2 FINANCIAL INVESTMENTS

d) Investments in other entities

	Place of establishment and	31/12/2024			01/01/2024			
		Original cost	Provision	Rate of voting	Original cost	Provision	Rate of voting	
		VND	VND		VND	VND		
Investment in other entities								
-	Ha Long Cement Joint Stock Company	Quang Ninh	147,300,000,000	(147,300,000,000)	7.58%	147,300,000,000	(147,300,000,000)	7.58%
-	Petro Kinh Bac Investing And Construction JSC	Bac Ninh	23,500,000,000	(1,200,936,821)	15,67%	23,500,000,000	(11,288,806,120)	15,67%
-	Vietnam Port and Infrastructure Construction Investment JSC	Ha Noi	12,500,000,000	(1,488,246,800)	2.50%	12,500,000,000	(1,488,246,800)	2.50%
-	Truong Son Investment Group Joint Stock Company	Quang Binh	3,000,000,000	-	3.99%	3,000,000,000	-	3.99%
-	Number 2 Petrovietnam Construction JSC	Nam Dinh	2,795,000,000	-	5.00%	2,795,000,000	-	5.00%
-	Petro Vietnam Building Materials and Construction Joint Stock Company 4	Ha Noi	2,500,000,000	-	10.00%	2,500,000,000	-	10.00%
-	Petrovietnam investment and construction - 3C Joint Stock Company	Ha Noi	5,400,000,000	(5,400,000,000)	7.25%	5,400,000,000	(5,400,000,000)	7.25%
-	Vietnam Petroleum Steel Pipe Manufacturing Joint Stock Company	Tien Giang	100,000,000	-	0.00%	100,000,000	-	0.00%
-	Nhon Trach Petroleum Shipbuilding and Repair Joint Stock Company	Dong Nai	2,890,000,000	(1,172,298,194)	1.00%	2,890,000,000	(1,172,298,194)	1.00%
-	West Hanoi Joint Stock Company	Ha Noi	3,000,000,000	-	11.90%	3,000,000,000	-	11.90%

2 FINANCIAL INVESTMENTS

d) Investments in other entities

		31/12/2024			01/01/2024			
	Place of establishment and	Original cost	Provision	Rate of voting	Original cost	Provision	Rate of voting	
		VND	VND		VND	VND		
-	Hai Dang Investment Joint Stock Company	Nha Trang	328,000,000	(59,535,687)	6.56%	328,000,000	(59,535,687)	6.56%
-	PEC HN Joint Stock Company	Ha Noi	3,000,000,000	(3,000,000,000)	6.00%	3,000,000,000	(3,000,000,000)	6.00%
		206,313,000,000	(159,621,017,502)		206,313,000,000	(169,708,886,801)		
		-	-		-	-		

VIETNAM NATIONAL OIL AND GAS GROUP
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VPI Tower, 167 Trung Kinh Street, Ha Noi

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3 SHORT-TERM TRADE RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short term				
Units in the Corporation	224,458,831,886	(193,418,984,616)	204,080,639,500	(170,336,231,584)
Duyen Hai Petroleum Construction Joint Stock Company	1,230,583,594	-	1,222,552,452	-
Heerim-PVC International Design Joint Stock Company	6,097,621,800	(1,518,493,750)	6,097,621,800	(1,518,493,750)
HaNoi Petroleum Construction Joint Stock Company	91,619,056,480	(91,619,056,480)	91,451,422,013	(91,451,422,013)
Petroleum Mechanical Construction and Installation Joint Stock Company	23,193,447,505	(23,191,878,505)	23,291,878,505	(23,291,878,505)
Thanh Hoa Petroleum Construction Joint Stock Company	23,115,000	-	40,631,752	-
Petroleum Interior Decoration Joint Stock Company	-	-	-	-
Mien Trung Petroleum Construction Joint Stock Company	16,811,955	-	16,811,955	-
PetroVietNam Nghe An Construction Joint Stock Company	41,635,737,524	(17,147,097,853)	41,635,737,524	(14,450,453,817)
Sai Gon Petroleum Construction and investment Joint Stock Company	27,858,853,155	(27,158,853,155)	27,858,853,155	(27,158,853,155)
VietNam Petroleum Construction Real Estate Joint Stock Company	366,052,500	(366,052,500)	366,052,500	(366,052,500)
Truong Son Investment Group Joint Stock Company	572,219,050	(572,219,050)	-	-
Petro Kinh Bac Investing And Construction Joint Stock Company	405,731,820	(405,731,820)	-	-
Petroleum Internal and external Joint Stock Company	2,165,670,821	(2,165,670,821)	2,068,344,626	(2,068,344,626)
VietNam Port and Infrastructure Construction Investment Joint Stock Company	29,273,930,682	(29,273,930,682)	10,030,733,218	(10,030,733,218)
Units in Vietnam Oil and Gas Group	1,184,349,734,600	(17,040,323,054)	1,272,382,785,351	(14,738,906,186)
- Vietnam Oil and Gas Group (PVN)	5,548,525,269	(4,011,796,202)	5,546,942,139	(4,011,796,202)
- Thai Binh 2 Oil and Gas Power Project Management Board	904,667,588,431	-	1,054,967,889,619	-
	41,870,000	-	-	-
- Vietnam Petroleum Institute	36,963,772,960	(747,531,048)	42,686,383,664	(747,531,048)

VIETNAM NATIONAL OIL AND GAS GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

VPI Tower, 167 Trung Kinh Street, Ha Noi

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- Nghi Son Refinery and Petrochemical Complex Project Management Board	50,006,385,426	-	50,006,385,426	-
- PetroVietnam Gas Joint Stock Corporation	9,580,449,013	(9,580,449,012)	9,446,793,927	(9,446,793,927)
+ PV0000000 - PetroVietnam Gas Joint Stock Corporation	9,518,282,410	(9,518,282,409)	9,446,793,927	(9,446,793,927)
+ PV01000500 - DKVN Low Pressure Gas Distribution Joint Stock Company (PVGAS_D)	62,166,603	(62,166,603)	-	-
- Petroleum Steel Pipe Joint Stock Company	15,500,000,000	-	15,500,000,000	-
- PetroVietnam Technical Services Corporation (PTSC)	66,974,023,728	-	1,139,905,494	-
+ PV10000000- PetroVietnam Technical Services Corporation (PTSC)	16,235,738,266	-	1,139,905,494	-
+ PV10001100 - PTSC Mechanical and Construction Limited Company	50,738,285,462	-	-	-
- Oil and Gas Power Generation Branch - PVN	5,153,374,046	-	-	-
- Petrovietnam Engineering Consultancy JSC	532,785,009	(532,785,009)	532,785,009	(532,785,009)
- VietNam Machinery Installation Corporation - JSC	69,049,973,934	-	90,555,700,071	-
- Vietnam Public Joint Stock Commercial Bank	2,000,000,002	-	2,000,000,002	-
- VietNam - Russia Joint Venture (Vietsovpetro)	18,330,986,782	(2,167,761,783)	-	-
PTSC Mechanical And Construction Limited Company	-	-	-	-
Others	260,000,137,613	(65,291,686,646)	302,139,923,308	(113,203,603,686)
Thai Son E&C Joint Stock Company	21,759,494,013	(21,759,494,013)	21,759,494,013	(21,759,494,013)
TID Joint Stock Company	19,604,536,064	(2,156,107,213)	19,604,536,064	(2,156,107,213)
Vung Tau Tourism Nursing Joint Stock Company	3,458,295,925	(3,458,295,925)	3,458,295,925	(3,458,295,925)
Vinaconex 39 Joint Stock Company -	1,080,360,052	(1,080,360,052)	1,080,360,052	(1,080,360,052)
Petroleum Premium Business Services Joint Stock Company (PVR)	25,087,451,961	(18,000,000,000)	25,087,451,961	(18,000,000,000)
Rural Development Bank Project Management Board	11,858,608,640	-	11,858,608,640	-
Transport Construction Corporation	3,658,243,771	(3,658,243,771)	3,658,243,771	(3,658,243,771)
Southern Petroleum Construction Joint Stock Company - ALPHA	2,159,125,094	-	-	-
Sao Dai Duong Technical Services Company Limited	1,916,801,633	-	-	-
POSCO E&C Company - Package A2	126,247,765	-	-	-
HN Thien Tan Joint Stock Company	2,642,140,600	-	-	-
Vina 17 Construction Concrete Company Limited	2,345,046,736	-	-	-

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Thien Tan Property Corporation	1,500,000,000	-	-	-
Phu Long Real Estate Joint Stock Company	7,830,000,000	-	-	-
Ho Chi Minh City Housing Development and Investment Bank	1,897,500,000	-	-	-
Tien Loc Investment Group Joint Stock Company	3,450,000,000	-	-	-
Phuc Viet Development Joint Stock Company	946,118,750	-	-	-
VNECO4 Electrical Construction Joint Stock Company	1,323,901,110	-	-	-
Van Lang Industrial Waste Treatment and Environmental Consulting Company Limited	8,481,600,000	-	-	-
Other objects	138,874,665,499	(15,179,185,672)	215,632,932,882	(63,091,102,712)
	1,668,808,704,099	(275,750,994,316)	1,778,603,348,159	(298,278,741,456)
	-	-	-	-

VIETNAM NATIONAL OIL AND GAS GROUP
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4 PREPAYMENTS TO SUPPLIERS

	31/12/2024		01/01/2024	
	Giá trị	Dự phòng	Giá trị	Dự phòng
	VND	VND	VND	VND
a) Short - term				
Units in the Corporation	406,522,278,772	(275,385,221,195)	406,420,481,960	(275,385,221,195)
Duyen Hai Petroleum Construction Joint Stock Company	-	-	650,920,256	-
Heerim-PVC International Design Joint Stock Company	229,674,800	(160,772,360)	229,674,800	(160,772,360)
Petroleum Alliance Trading and Communication Joint Stock Company	-	-	-	-
HaNoi Petroleum Construction Joint Stock Company	108,864,918,776	(108,864,918,776)	108,112,201,708	(108,864,918,776)
Petroleum Mechanical Construction and Installation Joint Stock Company	54,324,395,257	(47,905,728,732)	54,324,395,257	(47,905,728,732)
Petroleum Interior Decoration Joint Stock Company	3,418,342,062	-	3,418,342,062	-
Mien Trung Petroleum Construction Joint Stock Company	28,268,366,989	(26,744,518,400)	28,268,366,989	(26,744,518,400)
PetroVietNam Nghe An Construction Joint Stock Company	11,617,459,964	(11,617,459,964)	11,617,459,964	(11,617,459,964)
VietNam Port and Infrastructure Construction Investment Joint Stock Company	113,386,879,741	(17,856,157,637)	113,386,879,741	(17,856,157,637)
Petroleum Construction Joint Stock Company 2	26,176,673,819	(26,176,673,819)	26,176,673,819	(26,176,673,819)
3C Joint Stock Company	3,000,000,000	(3,000,000,000)	3,000,000,000	(3,000,000,000)
Petro Kinh Bac Investing And Construction Joint Stock Company	14,556,466,443	(3,236,726,458)	14,556,466,443	(3,236,726,458)
Truong Son Investment Group Joint Stock Company	42,679,100,921	(29,822,265,049)	42,679,100,921	(29,822,265,049)
	-	-		
Units in Vietnam Oil and Gas Group	42,329,154,227	(96,784,927)	42,329,154,227	(96,784,927)
Petrovietnam Engineering Consultancy JSC	80,284,927	(80,284,927)	80,284,927	(80,284,927)
PetroVietnam Power Corporation	33,000,000	(16,500,000)	33,000,000	(16,500,000)
Southern Shipbuilding Industry Development Investment Company Limited	42,215,869,300	-	42,215,869,300	-
Other units	160,698,837,341	(35,482,760,983)	131,848,833,557	(58,814,851,496)
VINACONEX Construction Investment Joint Stock Company	45,123,521,901	(33,011,099,170)	48,597,167,932	(34,434,325,381)
GEOVIETNAM Joint Stock Company	16,165,900,000	-	16,165,900,000	-
Port Design Consulting Joint Stock Company - Marine Engineering	8,770,938,225	(1,750,938,225)	8,770,938,225	(1,750,938,225)
Nghe An Petroleum Investment and Trading Joint Stock Company	4,616,403,635	(4,616,403,635)	4,616,403,635	(4,616,403,635)
DK PEC Electrical Construction Joint Stock Company	3,915,379,555	(3,719,897,842)	3,915,379,555	(3,719,897,842)

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Dai Han Mechanical and Installation Joint Stock Company	-	-	4,105,831,654	-
Trung Anh Trading and Technical One Member Co., Ltd.	-	-	3,389,588,296	-
620 Concrete Company - Binh Duong	2,700,000,000	-	2,700,000,000	-
Falcon Tugboat and Seagoing Towage Factory	2,410,000,000	-	2,410,000,000	-
Huong Giang Construction Co., Ltd.	1,710,837,558	-	1,710,837,558	-
NQC Construction & Trading Co., Ltd.	1,064,946,228	(1,064,946,228)	1,064,946,228	(1,064,946,228)
TVTK Joint Venture ADDP-Singapore-PTA VN Architecture Company	1,196,000,000	-	1,196,000,000	-
PVV Investment and Materials Joint Stock Company	2,000,000,000	(2,000,000,000)	2,000,000,000	(2,000,000,000)
Energy Institute	1,020,000,000	(1,020,000,000)	1,020,000,000	(1,020,000,000)
Viet Energy Joint Stock Company	1,891,146,859	(1,486,913,169)	1,486,913,169	(1,486,913,169)
Thanh Trang Transport Joint Stock Company	2,550,236,104	-	6,952,740,528	-
Hoang Long Construction Co., Ltd.	2,285,000,000	(2,285,000,000)	2,285,000,000	(2,285,000,000)
	-	-	-	-
Other units	63,278,527,276	15,472,437,286	19,461,186,777	(6,436,427,016)
	609,550,270,340	(310,964,767,105)	580,598,469,744	(334,296,857,618)
	-	-	-	-
b) Long term				
Units within the Corporation	6,641,430,501	(6,641,430,501)	6,641,430,501	(6,641,430,501)
VietNam Port and Infrastructure Construction Investment Joint Stock Company	6,641,430,501	(6,641,430,501)	6,641,430,501	(6,641,430,501)
Thai Binh 2 Thermal Power Plant Management Board	-	-	-	-
Units within the Vietnam Oil and Gas Group				
Others	2,620,805,510	(2,444,337,557)	5,843,946,010	(5,544,337,557)
Mekong Development Joint Stock Company	2,144,337,557	(2,144,337,557)	5,244,337,557	(5,244,337,557)
Other entities	476,467,953	(300,000,000)	599,608,453	(300,000,000)
	9,262,236,011	(9,085,768,058)	12,485,376,511	(12,185,768,058)
	-	-	-	-

5 SHORT-TERM LOAN RECEIVABLES

	31/12/2024		During the period		01/01/2024	
	Value	Provision	Decrease	Decrease	Value	Provision
	VND	VND	VND	VND	VND	VND
Short term						
Lam Kinh Hotel Joint Stock Company (i)	200,000,000,000	(124,356,150,003)	-	-	200,000,000,000	(124,356,150,003)
Saigon Petroleum Construction And Investment JSC (i)	128,357,292,532	(128,357,292,532)	-	-	128,357,292,532	(128,357,292,532)
PetroVietNam Nghe An Construction Joint Stock Company (i)	16,321,991,226	(5,461,481,792)	-	-	16,321,991,226	(5,461,481,782)
Petroleum Internal and External Equipment Joint Stock Company	10,997,669,735	(10,997,669,735)	-	-	10,997,669,735	(10,997,669,735)
	355,676,953,493	(269,172,594,062)	-	-	355,676,953,493	(269,172,594,052)

(i) Loan receivables include:

- The amount used by the Corporation from the Credit Contract No. 10/2010/HDTD-OCEANBANK-PVC dated 20 October 2010 between Ocean Commercial Joint Stock Bank (now Ocean Commercial One Member Limited Liability Bank – Ocean Bank) and the Corporation to settle on behalf of Sai Gon Petroleum Construction and Investment Joint Stock Company and Nghe An Petroleum Construction Corporation Joint Stock Company regarding the transfer of shares;

- The amount used by the Corporation from Credit Contract No. 603/2011/11DTD-OCEANBANK-PVC dated 30 June 2011 signed with OceanBank to provide capital support for production and business activities for Lam Kinh Hotel Joint Stock Company (“Lam Kinh Hotel”).

According to Document No. 7697/2014/CV - Oceanbank dated 9 December 2014 of Oceanbank, the payment deadline for the aforementioned loans after the extension was 31 December 2017. As at the date of preparing these Consolidated financial statements, the Corporation is working with related parties to extend the repayment period for the OceanBank loans. The Corporation is also working with the mentioned companies to recover payments made on behalf of or provided as loans to ensure a source of payment for OceanBank loans, enhancing the Corporation's repayment capability, and aligning with corporate governance regulations applicable to publicly listed companies

6 OTHER RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Interest receivable	2,962,955,918	-	2,927,020,063	-
<i>Vietnam Joint Stock Commercial Bank</i>	87,893,999	-	-	-
<i>Other Joint Stock Commercial Banks</i>	2,875,061,919	-	2,927,020,063	-
Dividends and profits receivable	5,288,033,318	(6,019,511,659)	6,750,990,000	(6,750,990,000)
Receivables from employees	2,345,507,347	-	-	-
Advance receivable	43,900,363,157	(3,630,344,555)	33,656,335,841	(2,314,861,215)
Bet, deposit	3,171,906,110	-	2,877,906,083	-
<i>Vietnam Joint Stock Commercial Bank</i>	383,660,439	-	201,367,500	-
<i>Other Joint Stock Commercial Banks</i>	2,788,245,671	-	2,676,538,583	-
Household expenses	-	-	-	-
Other receivables	362,740,796,915	(185,013,169,773)	353,112,819,239	(193,505,172,355)
- <i>Receivables from loan interest, capital support, penalty interest, late p</i>	109,513,848,523	(27,733,568,215)	103,642,031,545	(27,733,568,215)
- <i>Receivables from performance of guarantee obligations (i)</i>	42,770,314,825	(42,328,848,975)	42,770,314,825	(42,328,848,975)
- <i>Petroleum Interior and Exterior Equipment Joint Stock Company</i>	26,414,393,577	(26,414,393,577)	26,414,393,577	(26,414,393,577)
- <i>Receivables from construction teams</i>	16,819,381,673	(16,819,381,673)	16,819,381,673	(16,819,381,673)
- <i>Excess Welfare Reward Fund</i>	4,917,824,644	(4,917,824,644)	4,917,824,644	(4,917,824,644)
- <i>Other entities</i>	162,305,033,673	(66,799,152,689)	158,548,872,975	(75,291,155,271)
	420,409,562,765	(194,663,025,987)	399,325,071,226	(202,571,023,570)
	-	-	-	-
c) In there				
Units in the Corporation	203,310,474,024	(90,238,375,510)	170,296,846,790	(79,351,861,768)
- Heerim-PVC International Design Joint Stock Company	5,360,238,712	(3,899,613,813)	5,360,238,712	(3,899,613,813)
- Hanoi Petroleum Construction Joint Stock Company	20,507,270,308	(8,125,138,911)	20,507,270,308	(8,125,138,911)
- Petroleum Mechanical Construction and Installation Joint Stock	6,840,056,555	(4,742,067,735)	6,840,056,555	(4,742,067,735)
- Thanh Hoa Petroleum Construction Investment Joint Stock Company	368,366,166	-	368,366,166	-
- Lam Kinh Hotel Joint Stock Company	47,790,830,434	(6,138,310,290)	45,288,741,083	(6,138,310,290)
- Petroleum Interior and Exterior Equipment Joint Stock Company	33,584,659,686	(33,584,659,686)	26,414,393,577	(26,414,393,577)

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- Central Petroleum Construction Joint Stock Company	28,795,218,993	(28,795,218,993)	28,795,218,993	(28,795,218,993)
- Nghe An Petroleum Construction Corporation Joint Stock Company	2,369,779,639	-	2,155,023,952	-
- Saigon Petroleum Construction Investment Joint Stock Company	56,331,018,222	(3,778,366,082)	33,204,502,135	(62,118,449)
- Kinh Bac Petroleum Construction Investment Joint Stock Company	1,363,035,309	(1,175,000,000)	1,363,035,309	(1,175,000,000)
Units in Vietnam Oil and Gas Group	7,885,263,971	2,008,154,052	7,703,635,932	2,008,154,052
- Deposit at Vietnam Public Commercial Joint Stock Bank	383,660,439	-	201,367,500	-
- Thai Binh 2 Oil and Gas Power Project Management Board	274,000,624	-	274,000,624	-
- Vietnam Oil and Gas Group	2,067,489,152	2,008,154,052	2,068,154,052	2,008,154,052
- Vietnam Oil and Gas Technical Services Corporation	1,669,212,234	-	1,669,212,234	-
- Vietnam Petroleum Institute	124,742,000	-	124,742,000	-
- Vietnam Machinery Installation Corporation - JSC	3,366,159,522	-	3,366,159,522	-
Other units	151,545,058,920	(96,782,948,315)	175,112,336,517	(116,161,464,639)
- Vung Tau Nursing Tourism Joint Stock Company	3,268,873,511	(3,268,873,511)	3,268,873,511	(3,268,873,511)
- Social Security Fund	1,398,744,424	(1,398,744,424)	1,398,744,424	(1,398,744,424)
- Receivables from the construction team 5.9.10	16,819,381,673	(16,819,381,673)	16,819,381,673	(16,819,381,673)
- Bauer Hong Kong Company	4,230,018,429	(4,230,018,429)	4,230,018,429	(4,230,018,429)
- Petroleum High-class Business Services Joint Stock Company - PVR	5,575,990,000	(5,575,990,000)	5,575,990,000	(5,575,990,000)
- Petroleum Sea Trading Services Company Limited	3,505,528,021	-	3,505,528,021	-
- Nghe An DK Investment and Trading Joint Stock Company - PVIT	1,035,429,050	(1,035,429,050)	1,035,429,050	(1,035,429,050)
- Vinaconex 39 Joint Stock Company - (formerly Vinaconex PVC)	1,209,255,575	(103,182,384)	1,209,255,575	(103,182,384)
- U Minh District State Treasury	1,387,186,565	(1,387,186,565)	1,387,186,565	(1,387,186,565)
- Ocean Bank - OCB	42,328,848,975	(42,328,848,975)	42,328,848,975	(42,328,848,975)
- Thanh Hoa Customs Branch	3,380,330,026	-	3,380,330,026	-
- International Arbitration Center	4,889,875,320	-	-	-
- Van Khoi Thanh Company	1,673,711,000	-	1,673,711,000	-
- Construction units	11,906,007,607	(5,586,485,487)	11,906,007,607	(5,586,485,487)
- Other entities	82,198,506,656	(14,141,896,232)	77,393,031,661	(34,427,324,141)
	362,740,796,915	(185,013,169,773)	353,112,819,239	(193,505,172,355)

b) Long-term

Receivables from employees	-	-	-	-
Pledges, deposits	23,889,221,912	-	24,600,907,484	-
- Vietnam Joint Stock Commercial Bank	-	-	-	-
- Other Joint Stock Commercial Banks	23,889,221,912	-	24,600,907,484	-
Other receivables	4,678,711,725	-	6,813,461,725	-
- Hop Thanh Investment and Minerals Joint Stock Company	4,613,461,725	-	6,813,461,725	-
- Long Son Riverside Apartment Project Cooperation (Classified to	-	-	-	-
- Other	65,250,000	-	-	-
	<u>28,567,933,637</u>	-	<u>31,414,369,209</u>	-
	-	-	-	-

7 DOUBTFUL DEBTS

	31/12/2024		01/01/2024	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Units in the Corporation	960,106,741,028	168,673,300,232	934,155,143,342	102,562,059,408
Heerim PVC International Design Joint Stock Company	11,687,535,312	6,108,655,389	11,687,535,312	6,108,655,389
Hanoi Petroleum Construction Joint Stock Company	208,609,114,167	-	208,609,114,167	-
Petroleum Mechanical Construction and Installation Joint Stock Company	75,939,674,972	49,442,654,402	75,939,674,972	-
Thanh Hoa Petroleum Construction Joint Stock Company	-	-	-	-
Lam Kinh Hotel Joint Stock Company	206,138,310,290	75,643,849,997	206,138,310,290	75,643,849,997
Mien Trung Petroleum Construction Joint Stock Company	55,539,737,388	-	55,539,737,388	-
Nghe An Petroleum Construction Joint Stock Company	53,341,094,297	12,931,283,734	45,120,768,978	13,993,969,679
Saigon Petroleum Construction Investment Joint Stock Company	176,963,665,687	17,731,272,367	159,232,393,320	-
Truong Son Investment Group Joint Stock Company	30,495,449,099	100,965,000	30,495,449,099	100,965,000
Petroleum Construction Joint Stock Company 2	26,176,673,819	-	26,176,673,819	-
Vietnam Port and Infrastructure Construction Investment Joint Stock Comp	60,650,027,477	6,714,619,343	60,650,027,477	6,714,619,343
Petroleum Interior and Exterior Equipment Joint Stock Company	46,748,000,242	-	46,748,000,242	-
3C Petroleum Construction Investment Joint Stock Company	3,000,000,000	-	3,000,000,000	-
Kinh Bac Petroleum Construction Joint Stock Company	4,817,458,278	-	4,817,458,278	-
	-	-	-	-
Units in Vietnam Oil and Gas Group	56,636,117,156	-	61,837,099,541	1,535,145,937
Ocean Commercial Bank Limited	42,328,848,975	-	42,328,848,975	-
Vietnam Oil and Gas Group	2,008,154,052	-	7,555,096,191	1,535,145,937
PVE Investment and Consulting Joint Stock Company	613,069,936	-	532,785,009	-
VietsovPetro Joint Venture	2,167,761,783	-	1,973,575,438	-
PVGas Corporation	9,518,282,410	-	9,446,793,928	-
	-	-	-	-
Other objects	250,169,145,793	38,601,554,227	248,499,856,471	23,889,909,262
Vinaconex Construction Investment Joint Stock Company	35,252,611,424	1,057,959,818	37,017,679,345	1,057,959,818
Vietnam Oil and Gas High-class Service Trading Joint Stock Company	23,575,990,000	-	23,575,990,000	-
Thai Son Investment Development Joint Stock Company	21,759,494,013	-	21,759,494,013	-
TID Joint Stock Company	19,604,536,064	17,448,428,851	19,604,536,064	17,448,428,851

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Construction Team No. 5	11,854,459,111	-	11,854,459,111	-
Hasky Joint Stock Company	2,196,348,696	-	8,000,000,000	-
Nghe An DK Investment and Trading Joint Stock Company (PVIT)	7,396,574,240	-	7,396,574,240	-
Lung Lo Construction Company	6,676,037,600	-	6,676,037,600	-
Vung Tau Tourism Nursing Joint Stock Company	6,727,169,436	-	6,727,169,436	-
Construction units	5,586,485,487	-	5,586,485,487	-
Thien Phuc Gia Joint Stock Company	5,000,000,000	-	5,000,000,000	-
Me Kong Development Joint Stock Company	2,144,337,557	-	5,244,337,557	-
Receivables for handling KTPL fund of Petroleum Urban Development Joi	4,917,824,644	-	4,917,824,644	-
Bauer Hong Kong	4,230,018,429	-	4,230,018,429	-
Vietnam - Cuba Hospital -337	3,819,490,482	-	3,819,490,482	-
PETROL PEC Electrical Construction Joint Stock Company	3,915,379,555	195,481,713	3,719,897,842	-
Transport Construction Corporation	3,658,243,771	-	3,658,243,771	-
Construction Team No. 9	3,456,405,055	-	3,456,405,055	-
Construction Company 620 - Binh Duong	2,700,000,000	-	2,700,000,000	-
Falfon Tugboat and Ship Towing Factory - c/nq tk331	2,410,000,000	-	2,410,000,000	-
Nguyen Thu Thao	2,809,796,465	-	2,809,796,465	-
Hoang Long Construction Company Limited	2,285,000,000	-	2,285,000,000	-
PVV Investment and Materials Joint Stock Company	2,000,000,000	-	2,000,000,000	-
Consulting Enterprise	1,849,505,714	-	1,849,505,714	-
Tran Van Thoi District Economic and Infrastructure Department	1,756,421,614	-	1,756,421,614	-
Port Design Consulting Joint Stock Company - Marine Engineering	8,770,938,225	7,020,000,000	1,750,938,225	-
Viet Energy Joint Stock Company	1,891,146,859	404,233,690	1,519,443,575	-
Construction Team No. 10	1,508,517,507	-	1,508,517,507	-
Bach Dang Construction Joint Stock Company	1,500,000,000	-	1,500,000,000	-
Social Security Fund	1,398,744,424	-	1,398,744,424	-
U Minh State Treasury	1,387,186,565	-	1,387,186,565	-
Phan Viet Tien	1,318,737,165	-	1,318,737,165	-
Con Dao District Management Board	1,128,290,399	-	1,128,290,399	-
Investment and Construction Joint Stock Company No. 8	1,077,785,828	-	1,077,785,828	-
NQC Construction & Trading Company Limited	1,064,946,228	-	1,064,946,228	-
Energy Institute	1,020,000,000	-	1,020,000,000	-
Other units	40,520,723,236	12,475,450,155	35,769,899,686	5,383,520,593
	1,266,912,003,977	207,274,854,459	1,244,492,099,354	127,987,114,607

8 INVENTORIES

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	-	-	-	-
Raw materials	6,465,655,339	(3,088,469,608)	6,381,458,734	(3,249,102,270)
Tools and equipment	4,920,179,637	(641,939,651)	5,316,250,080	(126,922,432)
Work in progress (i)	1,877,155,017,948	(104,688,464,181)	2,000,581,148,008	(126,643,454,088)
Finished products	-	-	-	-
Goods (ii)	59,400,887,454	(11,410,834,208)	61,546,849,442	(15,196,626,123)
Goods sent for sale	-	-	-	-
Goods in bonded warehouses	-	-	-	-
	1,947,941,740,378	(119,829,707,648)	2,073,825,706,264	(145,216,104,913)

(i) Details of work in progress are as follows:

	31/12/2024		01/01/2024	
	Giá gốc	Dự phòng	Giá gốc	Dự phòng
	VND	VND	VND	VND
Thai Binh 2 Thermal Power Plant Project	1,367,219,225,184	(91,984,282,822)	1,466,587,845,156	(89,491,814,441)
Vung Ang 1 Thermal Power Plant (*)	250,653,776,309	-	245,057,868,468	-
Quang Trach Project (including 2,531,47.	5,595,907,841	-	5,595,907,841	-
Apartment 33A, 30/4 Street, Vung Tau C	32,986,594,500	-	32,986,594,500	-
Song Hau 1 Thermal Power Plant Project	109,126,311,548	(12,651,658,755)	108,261,716,656	(12,651,658,755)
Long Son Petrochemical Project	-	-	-	-
Other projects	111,573,202,566	(52,522,604)	142,091,215,387	(24,499,980,892)
- Tran Anh - Long An Apartment Project	18,130,927,140	-	18,160,509,541	-
- Dai Hung Mine Development Project	10,369,868,840	-	42,408,954,535	(24,499,980,892)
- JK-KA-Gallaf3 Base Fabrication Projec	-	-	-	-
- Wind Power Base Fabrication	-	-	45,966,722,054	-
- Petroleum Institute	2,628,396,628	-	1,966,714,647	-
- Long Phu 1 Thermal Power Plant Projec	-	-	-	-
- Uong Bi 1 Thermal Power Plant Project	215,751,716	-	-	-
- Other projects	80,228,258,242	(52,522,604)	33,588,314,610	-
	1,877,155,017,948	(104,688,464,181)	2,000,581,148,008	(126,643,454,088)

9 PREPAID EXPENSES

	31/12/2024	01/01/2024
	VND	VND
a) Short - term		
Dispatched tools and supplies	2,463,722,251	591,987,049
Others	979,442,871	1,546,812,017
	<u>3,443,165,122</u>	<u>2,138,799,066</u>
	-	-
b) Long - term		
Infrastructure rental costs at Sao Mai Ben Dinh port (*)	77,108,006,166	80,035,871,604
Office rental costs	5,472,381,608	6,777,404,290
Used tools and equipment	11,522,529,538	11,812,380,793
Asset repair costs (infrastructure, machinery and equipment to restore construction capacity)	4,519,301,682	6,490,156,446
Other long-term prepaid expenses	1,641,822,508	6,506,021,273
	<u>100,264,041,502</u>	<u>111,621,834,406</u>
	-	-

(*) According to Contract No. 15/PVSB-PVC.MS/08-10B dated August 9, 2010 on infrastructure leasing between Sao Mai - Ben Dinh Petroleum Investment Joint Stock Company (PVSB) and Petroleum Metal Structure and Equipment Installation Joint Stock Company (PVC-MS) and the Project Finalization Report completed on March 29, 2011.

10. TANGIBLE FIXED ASSETS

Item	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment	Other fixed assets	Total
Historical cost						
Beginning balance	1,164,275,589,079	334,387,013,234	121,550,354,049	28,308,752,081	-	1,648,521,708,443
- Purchased during the year	43,478,092,896	159,238,587	819,163,636	154,980,000	-	44,611,475,119
- Completed CB construction investment	-	-	-	-	-	-
- Increase due to transfer from investment real estate	-	-	-	-	-	-
- Other increases	7,776,125,380	8,429,824,523	-	-	-	16,205,949,903
- Decrease due to transfer to investment real estate	-	-	-	-	-	-
- Decrease due to shortage	-	-	-	-	-	-
- Liquidation, sale	125,833,500	49,855,614,510	4,151,856,145	345,750,000	-	54,479,054,155
- Other decreases	21,949,686,365	-	7,796,403,702	-	-	29,746,090,067
Ending balance of the year	1,193,454,287,490	293,120,461,834	110,421,257,838	28,117,982,081	-	1,625,113,989,243
Accumulated depreciation:						
Beginning balance	439,949,429,347	306,891,847,846	120,695,713,286	28,073,620,124	-	895,610,610,603
- Depreciation during the year	26,869,155,611	9,866,542,252	279,120,226	150,705,909	-	37,165,523,998
- Increase due to transfer from investment property	-	-	-	-	-	-
- Other increases	836,354,007	8,429,824,523	-	-	-	9,266,178,530
- Decrease due to transfer to investment property	-	-	-	-	-	-
- Decrease due to shortage	-	-	-	-	-	-
- Liquidation, sale	125,833,500	48,650,088,445	5,255,161,419	345,750,000	-	54,376,833,364
- Other decreases	18,745,443,290	-	6,693,098,428	-	-	25,438,541,718
Ending balance of the year	448,783,662,175	276,538,126,176	109,026,573,665	27,878,576,033	-	862,226,938,049
Net carrying amount						
Beginning balance	724,326,159,732	27,495,165,388	854,640,763	235,131,957	-	752,911,097,840
Ending balance	744,670,625,315	16,582,335,658	1,394,684,173	239,406,048	-	762,887,051,194

In there

The remaining value of tangible fixed assets used as collateral for loans is:

The original cost of fully depreciated but still in use tangible fixed assets is:

30/06/2024	31/12/2023
335,686,186,555	348,305,576,940
402,609,441,250	429,617,097,053

11. INTANGIBLE FIXED ASSETS

Item	Land use rights	Copyright	Brand of goods	software	Other intangible assets	Total
Historical cost						
Beginning balance	262,931,666,520	-	-	21,461,212,382	-	284,392,878,902
- Purchased during the year	-	-	-	-	-	-
- Increase due to reclassification	-	-	-	-	-	-
- Other increases	-	-	-	-	-	-
- Decrease due to liquidation and sale	-	-	-	-	-	-
- Decrease due to reclassification	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
Ending balance of the year	262,931,666,520	-	-	21,461,212,382	-	284,392,878,902
Accumulated depreciation:						
Beginning balance	6,515,034,707	-	-	19,666,862,255	-	26,181,896,962
- Depreciation during the year	634,018,608	-	-	563,306,664	-	1,197,325,272
- Increase due to transfer from investment real estate	-	-	-	-	-	-
- Other increases	-	-	-	-	-	-
- Decrease due to shift to investment real estate	-	-	-	-	-	-
- Reduced due to deficiency	-	-	-	-	-	-
- Other decreases	440,700,000	-	-	-	-	440,700,000
Ending balance of the year	6,708,353,315	-	-	20,230,168,919	-	26,938,522,234
Net carrying amount						
Beginning balance	256,416,631,813	-	-	1,794,350,127	-	258,210,981,940
Ending balance	256,223,313,205	-	-	1,231,043,463	-	257,454,356,668

In there

Original cost of fully depreciated but still in use intangible fixed assets is:

30/06/2024

19,571,292,382

31/12/2023

19,571,392,382

12. INVESTMENT PROPERTIES HELD FOR LEASE

Item			Buildings			Số cuối năm
Beginning balance	-	-	101,148,289,217	-	-	101,148,289,217
- Purchased during the year	-	-	20,379,043,182	-	-	20,379,043,182
- Created from within the business	-	-	-	-	-	-
- Ncrease due to reclassification	-	-	-	-	-	-
- Other increases	-	-	3,522,323,111	-	-	3,522,323,111
- Decrease due to liquidation, sale	-	-	-	-	-	-
- Decrease due to reclassification	-	-	-	-	-	-
- Other decreases	-	-	13,981,811,322	-	-	13,981,811,322
Ending balance of the year	-	-	111,067,844,188	-	-	111,067,844,188
Accumulated depreciation:						-
Beginning balance	-	-	23,182,508,848	-	-	23,182,508,848
- Depreciation during the year	-	-	2,194,345,764	-	-	2,194,345,764
- Ncrease due to reclassification	-	-	-	-	-	-
- Other increases	-	-	1,337,295,490	-	-	1,337,295,490
- Decrease due to liquidation, sale	-	-	-	-	-	-
- Decrease due to reclassification	-	-	-	-	-	-
- Other decreases	-	-	1,145,229,097	-	-	1,145,229,097
Ending balance of the year	-	-	25,568,921,005	-	-	25,568,921,005
Net carrying amount						
Beginning balance	-	-	77,965,780,369	-	-	77,965,780,369
Ending balance	-	-	85,498,923,183	-	-	85,498,923,183

In there

The remaining value of the investment real estate used as collateral to secure loans is:

30/06/2024	31/12/2023
54,565,800,473	55,737,815,519

13 LONG-TERM ASSET IN PROGRESS

	31/12/2024		01/01/2024	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
a) Long-term work in progress				
- Quang Trach 1 Thermal Power Plant Project (i)	25,781,820,546	12,890,910,273	25,781,820,546	12,890,910,273
- Dinh Vu Polyester Plant Project	25,759,325,212	9,162,306,880	25,759,325,212	9,162,306,880
- Long Phu Thermal Power Operation Center	12,180,083,636	800,000,000	12,180,083,636	800,000,000
- Others	7,922,605,745	2,210,996,386	7,922,605,745	2,210,996,386
	71,643,835,139	25,064,213,539	71,643,835,139	25,064,213,539
	-	-	-	-
b) Construction in progress				
	31/12/2024		01/01/2024	
	VND		VND	
Invest	147,550,832		-	
Construction in progress	113,303,806,575		111,661,268,283	
- Soai Rap Petroleum Service Industrial Zone Project (ii)	103,182,526,261		103,182,526,261	
- Petro Vietnam University Urban Area (iii)	3,883,984,985		3,883,984,985	
- Tien Giang Petroleum Industrial Zone Project (iii)	1,835,100,923		1,835,100,923	
- Others (iii)	4,402,194,406		2,759,656,114	
	113,451,357,407		111,661,268,283	
	-		-	
14 LONG-TERM OTHER ASSETS				
	31/12/2024		01/01/2024	
	VND		VND	
- Contribution to the investment of the Dolphin Plaza Project (i)	26,233,304,440		27,233,304,440	
- Contribution to Long Son Riverside Project	12,897,200,000		12,897,200,000	
	39,130,504,440		40,130,504,440	
	-		-	

15 SHORT-TERM PAYABLES

	31/12/2024		01/01/2024	
	Giá trị	Số có khả	Giá trị	Số có khả
	VND	VND	VND	VND
a) Short - term	3,325,037,655,569	3,325,037,655,569	3,340,526,731,717	3,340,526,731,717
Units in the Corporation	134,428,767,302	134,428,767,302	128,971,112,476	128,971,112,476
Petroleum Alliance Trading and Communication Joint Stock Company	-	-	9,868,980	9,868,980
Duyen Hai Petroleum Construction Joint Stock Company	9,235,872,335	9,235,872,335	9,651,322,919	9,651,322,919
Mien Trung Petroleum Construction Joint Stock Company	4,042,951,289	4,042,951,289	11,660,000	11,660,000
Thanh Hoa Petroleum Investment And Construction Joint Stock Company	35,155,138,674	35,155,138,674	21,723,828,417	21,723,828,417
Petroleum Mechanical Construction and Installation Joint Stock Company	60,399,700,035	60,399,700,035	60,699,700,035	60,699,700,035
Hanoi Petroleum Construction Joint Stock Company	15,291,823,474	15,291,823,474	15,068,056,883	15,068,056,883
Truong Son Group Joint Stock Company	2,375,869,873	2,375,869,873	15,070,659,383	15,070,659,383
Petroleum Construction Joint Stock Company 2	5,821,362,100	5,821,362,100	4,629,966,337	4,629,966,337
Nghe An Petroleum Construction Corporation Joint Stock Company	2,106,049,522	2,106,049,522	2,106,049,522	2,106,049,522
Units in Vietnam Oil and Gas Group	320,865,085,092	320,865,085,092	329,957,211,601	329,957,211,601
Vietnam Oil and Gas Group (PVN)	177,207,065,265	177,207,065,265	177,207,065,265	177,207,065,265
PetroVietnam Exploration Production Corporation (PVEP)	115,973,338,811	115,973,338,811	115,973,338,811	115,973,338,811
Petrovietnam Engineering Consultancy JSC	1,384,200,956	1,384,200,956	991,055,319	991,055,319
PetroVietnam Oil Joint Stock Corporation (PVOIL)	1,692,708,600	1,692,708,600	851,348,931	851,348,931
Petrovietnam College (PVMTC)	676,545,367	676,545,367	151,456,312	151,456,312
PetroVietnam Drilling & Well Services Corporation (PVD)	900,073,363	900,073,363	900,073,363	900,073,363
PVI Insurance Corporation	293,057,176	293,057,176	181,635,909	181,635,909
PetroVietnam Maintenance and Repair Corporation (PVMR)	11,014,573,982	11,014,573,982	11,314,573,982	11,314,573,982
PetroVietnam Technical Services Corporation (PTSC)	248,216,105	248,216,105	268,969,089	268,969,089
PetroVietnam Securities Joint Stock Company (PSI)	194,464,062	194,464,062	194,464,062	194,464,062
PetroVietnam Coating Joint Stock Company (PV Coating)	4,756,639,584	4,756,639,584	10,977,693,982	10,977,693,982
PetroVietnam Steel Pipe Joint Stock Company (PV_Pipe)	1,623,094,684	1,623,094,684	1,623,094,684	1,623,094,684
Sao Mai Ben Dinh Petroleum Investment Joint Stock Company (PVSB)	3,548,587,589	3,548,587,589	3,778,998,160	3,778,998,160
Petrosetco Vung Tau General Services Joint Stock Company	-	-	1,697,424,212	1,697,424,212
DMC Middle Petroleum Chemicals Joint Stock Company	-	-	3,737,019,520	3,737,019,520
Vietnam - Russia Joint Venture (Vietsovpetro)	1,211,596,684	1,211,596,684	-	-

VIETNAM NATIONAL OIL AND GAS GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

VPI Tower, 167 Trung Kinh Street, Ha Noi

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Vietnam Petroleum Institute	31,922,864	31,922,864	-	-
Petroleum University (PVU)	109,000,000	109,000,000	109,000,000	109,000,000
Others	2,869,743,803,175	2,869,743,803,175	2,881,598,407,640	2,881,598,407,640
Daelim Industrial Corporation	1,078,891,808,952	1,078,891,808,952	1,021,927,357,960	1,021,927,357,960
Vietnam Machinery Installation Corporation	206,781,647,084	206,781,647,084	290,662,562,403	290,662,562,403
Sojitz Corporation	146,073,905,196	146,073,905,196	139,552,763,255	139,552,763,255
Electricity Corporation	166,965,691,507	166,965,691,507	138,384,094,434	138,384,094,434
Worley Parsons Corporation	32,473,973,440	32,473,973,440	31,036,532,089	31,036,532,089
Boilermaster Vietnam Co., Ltd.	95,708,461,469	95,708,461,469	111,729,842,747	111,729,842,747
FLSmidth Wadgassen	71,135,215,303	71,135,215,303	77,415,014,648	77,415,014,648
Minh Duc Concrete Joint Stock Company	28,333,211,706	28,333,211,706	31,155,136,915	31,155,136,915
Song Da Petroleum Investment and Trading Joint Stock Company (SDP)	52,438,287,419	52,438,287,419	33,204,577,404	33,204,577,404
Ba Son Corporation - LLC	60,978,955,914	60,978,955,914	60,978,955,914	60,978,955,914
S-Tank Engineering Co., Ltd.	68,276,803,542	68,276,803,542	68,212,976,582	68,212,976,582
Southern Petroleum Construction Joint Stock Company (Alpha ECC)	34,002,780,123	34,002,780,123	37,915,260,123	37,915,260,123
DAE AH Engineering and Construction Co., Ltd.	25,053,411,382	25,053,411,382	25,053,411,382	25,053,411,382
Duong Tu Tuan Co., Ltd.	23,531,760,931	23,531,760,931	24,831,760,931	24,831,760,931
BCA Thang Long Co., Ltd.	18,704,865,253	18,704,865,253	20,526,495,272	20,526,495,272
Qingdao Huacheng	30,204,831,034	30,204,831,034	17,414,472,207	17,414,472,207
Vinaconex PVC Joint Stock Company	377,900,761	377,900,761	377,900,761	377,900,761
Viet Ren Joint Stock Company	18,448,980,580	18,448,980,580	17,009,525,064	17,009,525,064
Petecchim Petroleum Trading Joint Stock Company	24,995,000,000	24,995,000,000	26,995,000,000	26,995,000,000
FECON Foundation Engineering and Underground Construction Joint Stock Con	21,393,077,623	21,393,077,623	15,082,552,403	15,082,552,403
Phu Xuan Construction and Consulting Joint Stock Company	21,796,135,431	21,796,135,431	17,044,373,789	17,044,373,789
Hoa Hong Investment Joint Stock Company	10,460,531,847	10,460,531,847	11,058,987,029	11,058,987,029
Anh Loc Electrical Equipment Joint Stock Company	-	-	11,025,148,211	11,025,148,211
Long Thanh Construction and Trading Joint Stock Company	5,602,877,148	5,602,877,148	11,423,947,476	11,423,947,476
Gia Quang Phat Joint Stock Company	15,080,122,665	15,080,122,665	17,478,400,161	17,478,400,161
OGS LLC	14,168,683,268	14,168,683,268	14,168,683,268	14,168,683,268
Lilama 18 Joint Stock Company	6,043,285,095	6,043,285,095	11,374,965,095	11,374,965,095
VT Phuc Hai Joint Stock Company	12,283,330,800	12,283,330,800	7,026,348,000	7,026,348,000
VN - Colavi Mechanical and Installation Joint Stock Company	18,087,575,137	18,087,575,137	21,087,575,137	21,087,575,137
Other units	561,450,692,565	561,450,692,565	570,443,786,980	570,443,786,980
	3,325,037,655,569	3,325,037,655,569	3,340,526,731,717	3,340,526,731,717

VIETNAM NATIONAL OIL AND GAS GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

VPI Tower, 167 Trung Kinh Street, Ha Noi

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16 SHORT - TERM PREPAYMENTS FROM CUSTOMERS

	31/12/2024	01/01/2024
	VND	VND
a) Short - term	-	-
- Units in the Corporation	-	-
- Units in Vietnam Oil and Gas Group	109,991,504,795	128,547,102,814
Vung Ang - Quang Trach Oil and Gas Power Project Management Board	82,778,475,899	82,778,475,899
Nghi Son Refinery and Petrochemical Complex Project Management Board	117,255,185	117,255,185
PetroVietnam University Project Management Board	17,612,939,300	17,612,939,300
Long Phu 1 Oil and Gas Power Project Management Board	1,000,899,140	1,000,899,140
PetroVietnam Technical Services Corporation	-	25,782,432,185
PetroVietnam Power Corporation (PV Power PMC2)	845,101,105	845,101,105
Vietnam - Russia Joint Venture (Vietsovetro)	7,636,834,166	-
PetroVietnam Marine Shipyard Joint Stock Company (PVShipyard)	-	410,000,000
- Others	122,296,586,242	85,168,109,994
Vietnam Machinery Installation Corporation - JSC	55,897,285,149	55,897,285,149
Vietnam Geotechnical Joint Stock Company	3,050,000,000	-
Online Mobile Services Joint Stock Company	-	628,197,230
DK Southern Construction Joint Stock Company (Alpha ECC)	-	594,584,572
CMAX Concrete Joint Stock Company	-	300,000,000
Tran Anh - Long An Real Estate Joint Stock Company	6,329,410,934	6,329,410,934
Van Lang Industrial Waste Treatment and Environmental Consulting Company Limited	-	-
Other entities	57,019,890,159	21,418,632,109
	232,288,091,037	213,715,212,808
b) Long term	-	-

17 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Target	Amount to be paid at the beginning of the year	Amount payable during the period	Amount paid during the period	Amount payable at the end of the period
17.1	Taxes payable	122,243,739,620	82,794,645,289	79,293,323,669	125,745,061,240
1	Domestic value added tax	57,540,554,211	61,875,025,255	64,719,600,510	54,695,978,956
2	Import value added tax	-	645,821,461	645,821,461	-
3	Special consumption tax	-	-	-	-
4	Import and export tax	-	305,257,254	305,257,254	-
5	Personal income tax	5,107,457,744	4,457,028,264	3,213,672,628	6,350,813,380
6	Corporate income tax	1,744,161,531	1,350,000,000	497,536,232	2,596,625,299
7	Business license tax	1,000,000	26,000,000	26,000,000	1,000,000
8	Land and house tax, land rent	13,486,234,828	8,452,283,812	5,142,494,144	16,796,024,496
9	Resource tax	-	-	-	-
10	Other fees, charges, taxes	42,986,408,706	4,712,363,908	3,160,186,435	44,538,586,179
11	Other taxes	719,324,955	278,802,597	232,094,622	766,032,930
12	Subcontractor tax	658,597,645	692,062,738	1,350,660,383	-
17.2	Taxes receivable	35,373,790,979	746,194,179	3,000,000	34,630,596,800
1	Domestic value added tax	30,465,765	-	-	30,465,765
2	Import value added tax	-	-	-	-
3	Special consumption tax	-	-	-	-
4	Import and export tax	19,254,703	-	-	19,254,703
5	Personal income tax	78,878,745	18,576,056	-	60,302,689
6	Corporate income tax	35,244,408,046	727,618,123	-	34,516,789,923
7	Business license tax	-	-	3,000,000	3,000,000
8	Land and house tax, land rent	-	-	-	-
9	Resource tax	783,720	-	-	783,720
10	Fees and charges	-	-	-	-
11	Other taxes	-	-	-	-
12	Subcontractor tax	-	-	-	-

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18 ACCRUED EXPENSES

	31/12/2024	01/01/2024
	VND	VND
a) Short - term		
- Interest expense	199,745,349,051	172,754,276,659
In which:	-	-
Interest from the Public Commercial Joint Stock Bank (PVCombank)	122,178,329,965	95,301,663,214
Interest from other commercial joint stock banks	77,567,019,086	77,452,613,445
- Provision for construction and installation costs in advance	249,104,697,377	259,496,819,834
Nghì Son Refinery and Petrochemical Project - Dredging Item	29,445,156,260	29,445,156,260
Dung Quat Refinery No. 1 Site Leveling Project	5,278,304,606	2,622,675,819
Da Nang Petroleum Product Warehouse Project - Hydraulic Item	5,178,360,998	5,178,360,998
Operational Building Project of the General Department of Roads, Project Management Board 6, Railway P	6,866,543	6,866,543
Vung Ang Thermal Power Plant Project	90,497,315,009	90,497,315,009
Thai Binh 2 Thermal Power Plant Project	49,330,582,845	79,387,154,009
Song Hau Thermal Power Plant Project	(28,909,573,275)	(36,916,753,399)
Construction of Ship Lock and Control Center of Rach Chanh Ship Lock (DPPT Infrastructure of Mekong I	51,250,000	51,250,000
CCDV Project for Anti-corrosion Painting for the 4th Maintenance Period of Dung Quat Oil Refinery	5,912,000,000	5,912,000,000
Apartment Project for Low-Income People in Con Dao District	3,746,955,818	3,746,955,818
Long Son Petrochemical Complex Project - Package A2 Storage and Connecting Pipelines (LSP-CA-147 2:	4,310,558,605	14,600,052,515
Experimental Center and Office Project of Ho Chi Minh City Petroleum Institute	(5,333,042,806)	(5,372,628,706)
Advance Cost of Thi Vai LPG Cold Storage Project	4,069,893,302	4,238,278,628
Dai Hung Mine Project	523,710,000	8,200,910,000
Wind Power Base Fabrication Project	20,130,387,738	12,668,901,119
Land Lease at Soai Rap Industrial Park - Tien Giang HD No. 01/HD dated 1/11/2012 - PIPE	3,821,892,392	3,821,892,392
Other Projects	61,044,079,342	41,408,432,829
- Other payable expenses	5,957,918,922	19,571,580,438
	454,807,965,350	451,822,676,931

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b) Long term

-	Provision for construction and installation costs in advance	115,497,608,588	71,310,452,285
	Petroleum Institute office project	1,009,122,745	1,009,122,745
	Thai Binh 2 Thermal Power Plant project	4,773,238,439	6,493,817,984
	Thai Binh Petroleum Hotel Project	46,153,818,249	
	Phu Dat apartment building project	-	246,082,401
	PVTex plant project	55,411,076,412	55,411,076,412
	Thi Vai LPG project - company office	2,708,073,994	2,708,073,994
	Vinafood 1 building project	1,839,844,546	1,839,844,546
	5-storey apartment building project in Information Area II, Ward 9 (CNVT)	196,961,120	196,961,120
	65-unit house project - Information Area II subdivision project, Vung Tau	50,576,365	50,576,365
	10,000-ton mechanical workshop project - Quang Ngai	136,281,187	136,281,187
	Ba Ria - Vung Tau gas line project	458,713,805	458,713,805
	Ca Bi bridge and Can Xay bridge projects - An Giang	49,033,503	49,033,503
	Reinforcement and repair project of Tugboat and Ship towing enterprise	2,710,868,223	2,710,868,223
-	Other costs	-	-
		115,497,608,588	71,310,452,285

VPI Tower, 167 Trung Kinh Street, Ha Noi

19 UNEARNED REVENUES

	31/12/2024	01/01/2024
	VND	VND
a) Short - term		
Revenues from property leasing	6,185,473,358	3,181,130,462
	<u>6,185,473,358</u>	<u>3,181,130,462</u>
	-	-
b) Long term		
- Revenue received in advance from leasing assets (i)	49,347,513,420	52,021,195,137
Quang Ngai Mechanical and Construction Materials Workshop	-	63,636,363
Sannam, CEO Office for rent	6,351,223,996	8,961,269,348
Land for rent at Soai Rap Industrial Park	42,996,289,424	42,996,289,426
Others	-	-
- Other unearned revenue	1,483,989,897	354,494,348
	<u>50,831,503,317</u>	<u>52,375,689,485</u>
	-	-

20 OTHER PAYABLES

	31/12/2024	01/01/2024
	VND	VND
a) Short - term		
- Surplus assets awaiting settlement	17,130,137	17,130,137
- Union funds	8,589,950,081	10,545,587,233
- Social insurance	7,417,847,162	9,746,256,579
- Health insurance	995,428,583	1,559,849,946
- Unemployment insurance	640,554,744	840,643,598
- Receive short-term deposits and bets	3,359,836,636	1,738,288,588
- Payable profit dividends	39,606,939,936	41,546,662,078
- Other payables	525,914,776,636	521,659,913,411
Including		
Interest expenses	1,246,252,165	3,927,276,443
Provisions for performing guarantee obligations (i)	137,942,779,492	137,942,779,492
Dai Duong Commercial Joint Stock Bank (ii)	172,784,334,551	162,596,140,733
Vietnam Oil and Gas Group (iii)	54,098,464,510	54,098,464,510
Vietnam Gas Corporation - Joint Stock Company (iv)	56,212,500,000	56,212,500,000
Ca Mau Gas, Power and Fertilizer Management Board	8,697,686,626	8,697,686,626

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Apartment maintenance fees payable	10,249,210,378	12,332,618,641
Support funds	3,876,584,784	3,914,284,784
Other amounts	80,806,964,130	81,938,162,182
	586,542,463,915	587,654,331,570
	-	-
In which: Related parties		
<i>Units in the Corporation</i>		
Central Petroleum Construction Joint Stock Company	667,975,776	667,975,776
Hanoi Petroleum Construction Joint Stock Company	14,715,555	14,715,555
	682,691,331	682,691,331
	-	-
<i>Units in the Vietnam National Oil and Gas Group</i>		
- Vietnam Oil and Gas Group	54,098,464,510	54,098,464,510
- PetroVietnam Investment and Design Joint Stock Company (PVE)	135,949,000	135,949,000
- Vietnam Petroleum Institute	2,698,186,687	-
- Vietnam Gas Corporation - JSC	56,212,500,000	50,000,000,000
- Ca Mau Gas - Power - Fertilizer Complex Project Management Board	8,697,686,626	8,697,686,626
	121,842,786,823	112,932,100,136
	-	-
b) Long term		
	31/12/2024	01/01/2024
	VND	VND
Receive deposits, long-term bets	922,856,187	1,599,775,187
Other payables, payables	2,102,905,681	50,000,000
	3,025,761,868	1,649,775,187
	-	-

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21 BORROWINGS

	01/01/2024		During the period		31/12/2024	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings (i)						
- Short-term debts	102,263,411,795	102,263,411,795	100,137,532,071	148,574,533,736	53,826,410,130	53,826,410,130
<i>Vietnam Joint Stock Commercial Bank for Indus</i>	22,921,891,805	22,921,891,805	-	2,154,881,675	20,767,010,130	20,767,010,130
<i>Vietnam Development Bank</i>	67,265,907,564	67,265,907,564	56,675,477,205	114,604,984,769	9,336,400,000	9,336,400,000
<i>National Citizen Commercial Joint Stock Bank</i>	1,705,612,426	1,705,612,426	-	1,705,612,426	-	-
<i>Other credit institutions and individuals</i>	10,370,000,000	10,370,000,000	43,462,054,866	30,109,054,866	23,723,000,000	23,723,000,000
- Current portion of long-term debts	627,179,637,122	627,179,637,122	14,000,000,000	214,400,000	640,965,237,122	640,965,237,122
<i>Vietnam Public Joint Stock Commercial Bank</i>	51,295,080,000	51,295,080,000	14,000,000,000	-	65,295,080,000	65,295,080,000
<i>Ocean Bank Limited</i>	575,670,157,122	575,670,157,122	-	-	575,670,157,122	575,670,157,122
<i>National Citizen Commercial Joint Stock Bank</i>	214,400,000	214,400,000	-	214,400,000	-	-
	729,443,048,917	729,443,048,917	114,137,532,071	148,788,933,736	694,791,647,252	694,791,647,252
	-	-	-	-	-	-
b) Long-term borrowings						
- Long-term debts (ii)						
<i>Vietnam Joint Stock Commercial Bank for Indus</i>	38,000,000,000	38,000,000,000	-	14,000,000,000	24,000,000,000	24,000,000,000
<i>National Citizen Commercial Joint Stock Bank</i>	-	-	-	-	-	-
	38,000,000,000	38,000,000,000	-	14,000,000,000	24,000,000,000	24,000,000,000

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22 PROVISIONS FOR PAYABLES

	31/12/2024	01/01/2024
	VND	VND
a) Short term		
Other payables	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
b) Long term		
Construction Warranty Provision	5,911,574,700	20,487,803,160
<i>Building 33A, 30/4 Street, Ward 9, Vung Tau City</i>	-	12,605,703,560
<i>Construction Warranty Provision for JA&KA Base Fabrication - DA Gallaf 3</i>	5,911,574,700	7,882,099,600
	<u>5,911,574,700</u>	<u>20,487,803,160</u>
	<u>-</u>	<u>-</u>



23 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Other capital	Treasury shares	Investment development funds	Other reserves	Retained earnings	Non – Controlling Interest	Total
	VND	VND	VND	VND	VND	VND	VND	VND	VND
Beginning balance of previous year (Adjusted)	4,000,000,000,000	6,831,719,482	22,681,220,411	(29,720,195)	150,859,427,814	2,162,412,232	(3,847,827,273,370)	456,810,200,076	791,487,986,450
Profit for previous year	-	-	-	-	-	-	(159,622,569,205)	(105,598,118,854)	(265,220,688,059)
Others	-	-	-	-	-	-	2,117,058,583	180,910,679	2,297,969,262
Ending balance of previous year	4,000,000,000,000	6,831,719,482	22,681,220,411	(29,720,195)	150,859,427,814	2,162,412,232	(4,005,332,783,992)	351,392,991,901	528,565,267,653
Beginning balance of previous year	4,000,000,000,000	6,831,719,482	22,681,220,411	(29,720,195)	150,859,427,814	233,648,426	(4,005,332,783,992)	351,392,991,901	526,636,503,847
Loss for this period	-	-	-	-	-	-	5,983,551,035	(4,946,432,028)	1,037,119,007
Others	-	-	-	-	-	-	(2,136,818,352)	(1,361,296,855)	(3,498,115,207)
Ending balance of this year	4,000,000,000,000	6,831,719,482	22,681,220,411	(29,720,195)	150,859,427,814	233,648,426	(4,001,486,051,309)	345,085,263,018	524,175,507,647

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b) Details of Contributed capital

	31/12/2024	Rate	01/01/2024	Rate
	VND		VND	
Vietnam Oil and Gas Group	2,178,733,330,000	54.47%	2,178,733,330,000	54.47%
Others	1,821,266,670,000	45.53%	1,821,266,670,000	45.53%
Total	4,000,000,000,000	100%	4,000,000,000,000	100%

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

	31/12/2024	01/01/2024
	VND	VND
Owner's contributed capital		
At the beginning of the year	4,000,000,000,000	4,000,000,000,000
At the end of the year	4,000,000,000,000	4,000,000,000,000

d) Shares

	31/12/2024	01/01/2024
	VND	VND
Quantity of Authorized issuing shares	400,000,000	400,000,000
Quantity of issued shares	400,000,000	400,000,000
<i>Common shares</i>	400,000,000	400,000,000
Quantity of shares repurchased (Treasury shares)	2,971	2,971
<i>Common stocks</i>	2,971	2,971
Quantity of outstanding shares in circulation	399,997,029	399,997,029
<i>Common stocks</i>	399,997,029	399,997,029
Par value per share: 10,000 VND		

e) Company's reserves

	31/12/2024	01/01/2024
	VND	VND
Development and investment funds	150,859,427,814	150,859,427,814
Other reserves	233,648,426	233,648,426
	151,093,076,240	151,093,076,240

f) Off statement of financial position items and operating lease commitment

	31/12/2024	01/01/2024
Foreign currencies	-	
- USD		
Doubtful debts written-off	9,716,217,233	9,716,217,233
Other		
	9,716,217,233	9,716,217,233

24 TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Year 2024	Year 2023
	VND	VND
Revenue from real estate business	7,706,323,211	-
Revenue from rendering of services	66,086,909,861	187,503,077,524
Revenue from construction contracts	1,041,453,809,005	967,986,570,566
Other	80,697,310,741	34,231,263,526
	<u>1,195,944,352,818</u>	<u>1,189,720,911,616</u>
	-	-
Revenue deductions		
	<u>1,195,944,352,818</u>	<u>1,189,720,911,616</u>
	-	-
In which:		
Thai Binh 2 Oil and Gas Power Project Management Board	473,164,613,532	735,572,194,711
PetroVietnam Oil and Gas Power Generation Branch	-	-
Vietnam Petroleum Institute (VPI)	-	8,938,321,437
Vietnam Public Joint Stock Commercial Bank (PVCombank)	-	-
Vietsovetro Joint Venture	134,017,648,017	-
Vietnam Oil and Gas Technical Services Corporation (PTSC)	367,815,968,025	110,102,160,890
+ PV10000900 - PTSC Offshore Oil and Gas Installation, Operation and Maintenance Services Joint Stock Company	1,368,819,800	-
+ PV10000000 - Vietnam Oil and Gas Technical Services Corporation (PTSC)	240,741,378,231	-
+ PV10001100 - PTSC Marine Mechanical Services Company Limited	125,705,769,994	-
	<u>974,998,229,574</u>	<u>854,612,677,038</u>
	-	-

25 COST OF GOODS SOLD

	Year 2024	Year 2023
	VND	VND
Cost of real estate goods	474,723,988	-
Cost of services rendered	59,195,625,326	184,289,184,998
Cost of construction contracts	993,455,350,676	1,078,600,437,753
Provision for devaluation of inventories	4,971,448,909	(17,249,233,471)
Others	88,696,635,850	38,515,926,422
	<u>1,146,793,784,749</u>	<u>1,284,156,315,702</u>
	-	-

26 FINANCIAL INCOME

	Year 2024	Year 2023
	VND	VND
Interest income	12,153,015,176	19,825,203,872
Profit from sale of investments	-	-
Dividends and profits distributed	-	-
Realised exchange gain	11,294,840,886	179,015,965
Unrealised exchange gain	18,950,827,910	13,641,463,047
Interest from deferred payment sale or payment discount	-	-
Other	396,771,093	7,989,651,798
	<u>42,795,455,065</u>	<u>41,635,334,682</u>

In which:

<i>Vietnam Joint Stock Commercial Bank for Industry and Trade</i>	437,813,591	-
<i>OCB Bank</i>	1,330,318,660	-
<i>Other Banks</i>	10,384,882,925	19,825,203,872

27 FINANCIAL EXPENSES

	Year 2024	Year 2023
	VND	VND
Interest expenses	36,689,898,913	41,107,144,907
Payment discounts, deferred sales interest	-	-
Losses from liquidation of financial investments	-	-
Realised exchange loss	48,583,125	11,148,129
Unrealised exchange loss	32,502,948,220	20,965,214,863
Provision for diminution in value of trading securities and impairment loss from investment	(10,074,470,040)	(11,288,806,120)
Others	5,095,836,414	20,295,455,102
	<u>64,262,796,632</u>	<u>71,090,156,881</u>

In which

<i>Vietnam Joint Stock Commercial Bank</i>	-	20,106,077,201
+ <i>Short-term debts</i>	1,724,336	-
+ <i>Current portion of long-term debts</i>	26,876,666,751	20,106,077,201
<i>OCB Bank</i>	3,231,385,940	-
+ <i>Short-term debts</i>	-	-
+ <i>Current portion of long-term debts</i>	3,231,385,940	-
<i>Other banks</i>	6,580,121,886	-
+ <i>Short-term debts</i>	6,580,121,886	-
+ <i>Current portion of long-term debts</i>	-	-

28 GENERAL AND ADMINISTRATIVE EXPENSE

	Year 2024	Year 2023
	VND	VND
Raw materials	315,574,296	776,127,427
Labour expenses	79,952,665,246	81,261,380,797
Tools, supplies office expenses	1,347,711,684	856,022,546
Depreciation expenses	2,563,254,984	5,966,898,563
Tax, Charge, Fee	7,964,120,671	6,863,980,032
Reversal of provision expenses	(55,660,510,888)	(4,280,392,869)
Expenses of outsourcing services	18,164,967,312	12,990,247,864
Other expenses in cash	18,394,348,718	21,687,353,868
Commercial advantage	-	-
	<u><u>73,042,132,023</u></u>	<u><u>126,121,618,228</u></u>
	-	-

29 OTHER INCOME

	Year 2024	Year 2023
	VND	VND
Gain from liquidation, disposal of fixed assets	5,652,490,151	1,316,451,174
Fines obtained	-	1,720,549,012
Compensation	39,271,230,586	314,006,687
Income from non-repayable debt recovery	-	2,616,500,000
Other	19,736,758,126	1,389,702,571
	<u><u>64,660,478,863</u></u>	<u><u>7,357,209,444</u></u>
	-	-

30 OTHER EXPENSES

	Year 2024	Year 2023
	VND	VND
Residual value, costs from liquidation and sale of fixed assets	615,252,811	-
Fines for late payment of taxes and insurance	1,636,135,656	-
Fines	6,087,636,800	3,925,687,952
Others	5,154,750,617	19,351,808,887
	<u><u>13,493,775,884</u></u>	<u><u>23,277,496,839</u></u>
	-	-

31 DEFERRED INCOME TAX

a) Deferred income tax assets

	31/12/2024	01/01/2024
	VND	VND
Corporate income tax rate used to determine deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	19,523,647,748	19,230,752,273
	<u>19,523,647,748</u>	<u>19,230,752,273</u>
	-	-

b) Deferred income tax payable

	31/12/2024	01/01/2024
	VND	VND
Corporate Income Tax Rate used to determine the value of Deferred Income Tax payable	-	-
Deferred income tax liabilities arising from taxable temporary differences	-	-
	<u>-</u>	<u>-</u>

b) Deferred corporate income tax expense

	Year 2024	Year 2023
	VND	VND
Deferred CIT expense relating to taxable temporary difference	(285,871,153)	(1,895,066,065)
	<u>(285,871,153)</u>	<u>(1,895,066,065)</u>
	-	-

32 BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the company are calculated as follows:

	Year 2024	Year 2023
	VND	VND
Net profit after tax	5,983,551,035	(159,622,569,205)
Profit distributed to common shares	5,983,551,035	(159,622,569,205)
Average number of outstanding common shares in	399,997,029	399,997,029
Basic earnings per share	<u>15</u>	<u>(399)</u>

33 CONTINGENCIES

a) Guarantee for borrowings

As at 31/12/2024, the Corporation has overdue guarantees for other companies' borrowings at credit institutions, specifically as follows:

Guaranteed unit	Organization received guarantees	Guarantee period	Guarantee balance at the end of the period	Overdue loan balance at the end of the period	Provision for end-of- term liabilities
			VND	VND	VND
Hanoi Petroleum Construction Company Limited	Vietnam International Bank - Headquarters	From 31/12/2011 to 30/04/2012	73,668,464,073	73,668,464,073	73,668,464,073
Petroleum Mechanical Executing and Essembly JSC	Lien Viet Post Joint Stock Commercial Bank - Dong Do Branch	From 01/01/2012 to 30/06/2012	49,961,348,093	49,961,348,093	49,961,348,093
Petroleum Mechanical Executing and Essembly JSC	Vietnam Public Joint Stock Commercial Bank - Headquarters	From 26/07/2011 to 26/07/2012	14,312,967,325	14,312,967,325	14,312,967,325
Sai Gon Petroleum Construction And Investment Joint Stock Company (PVC-SG) (*)	Ocean Commercial One Member Limited Liability Bank - Sai Gon Branch	From 31/12/2011 to 30/08/2012	17,103,570,845	17,103,570,845	-
			155,046,350,336	155,046,350,336	137,942,779,491
			-	-	-

34 TRANSACTION AND BALANCES WITH RELATED PARTIES

a) Revenues from rendering of services	974,998,229,574
Thai Binh 2 Oil and Gas Power Project Management Board	473,164,613,532
VietNam - Russia Joint Venture (Vietsovetro)	134,017,648,017
PetroVietnam Technical Services Corporation (PTSC)	367,815,968,025
b) Receivables from units in the Oil and Gas Group:	1,234,564,152,798
Accounts receivable from customers (Account 131):	1,184,349,734,600
Viet Nam Oil and Gas Group (PVN)	5,548,525,269
Thai Binh 2 Oil and Gas Power Project Management Board	904,667,588,431
Long Phu 1 Oil and Gas Power Project Management Board	41,870,000
Viet Nam Petroleum Institute	36,963,772,960
Nghi Son Refinery and Petrochemical Complex Project Management Board	50,006,385,426
PetroVietnam Gas Joint Stock Corporation	9,580,449,013
Petroleum Steel Pipe Joint Stock Company	15,500,000,000
PetroVietnam Technical Services Corporation (PTSC)	66,974,023,728
Petrovietnam Engineering Consultancy JSC	532,785,009
Viet Nam Machinery Installation Corporation - JSC	69,049,973,934
Viet Nam Public Joint Stock Commercial Bank	2,000,000,002
Viet Nam - Russia Joint Venture (Vietsovetro)	18,330,986,782
PetroVietNam Power Generation Branch Oil and Gas Group	5,153,374,046
Receivables from advance payment to seller (Account 331):	42,329,154,227
Petrovietnam Engineering Consultancy JSC	80,284,927
PetroVietnam Power Corporation	33,000,000
Southern Shipbuilding Industry Development Investment Company Limited	42,215,869,300
Other receivables (Account 138):	7,885,263,971
Security deposit at Vietnam Public Joint Stock	383,660,439
Thai Binh 2 Oil and Gas Power Project	274,000,624
Vietnam Petroleum Institute	2,067,489,152
PetroVietnam Technical Services Corporation	1,669,212,234
Vietnam Petroleum Institute	124,742,000
Vietnam Machinery Installation Corporation - JSC	3,366,159,522
Payables to vendors of units in the Oil and Gas Group:	552,699,376,710
Payables to customers (Account 331):	320,865,085,092
Viet Nam Oil and Gas Group (PVN)	177,207,065,265
PetroVietnam Exploration Production Corporation (PVEP)	115,973,338,811
Petrovietnam Engineering Consultancy JSC	1,384,200,956
PetroVietnam Oil Joint Stock Corporation (PVOIL)	1,692,708,600
Petrovietnam College (PVMTTC)	676,545,367
PetroVietnam Drilling & Well Services Corporation (PVD)	900,073,363
PVI Insurance Corporation	293,057,176
PetroVietnam Maintenance and Repair Corporation (PVMR)	11,014,573,982
PetroVietnam Technical Services Corporation	248,216,105
PetroVietnam Securities Joint Stock Company (PSI)	194,464,062
PetroVietnam Coating Joint Stock Company (PV Coating)	4,756,639,584
PetroVietnam Steel Pipe Joint Stock Company (PV_Pipe)	1,623,094,684
Sao Mai Ben Dinh Petroleum Investment Joint Stock Company (PVSB)	3,548,587,589
Petroleum University (PVU)	109,000,000
Vietnam - Russia Joint Venture (Vietsovetro)	1,211,596,684
Vietnam Petroleum Institute	31,922,864
Payables from buyers in advance (Account 131):	109,991,504,795
Vung Ang - Quang Trach Oil and Gas Power Project Management Board	82,778,475,899
Petroleum University Project Management Board	17,612,939,300
Long Phu 1 Oil and Gas Power Project Management Board	1,000,899,140
Nghi Son Oil Refinery and Petrochemical Complex Project Management Board	117,255,185
PetroVietnam Power Corporation (PV Power PMC2)	845,101,105
Vietnam - Russia Joint Venture (Vietsovetro)	7,636,834,166
Other payables (Account 338):	121,842,786,823
Viet Nam Oil and Gas Group (PVN)	54,098,464,510
Petrovietnam Engineering Consultancy JSC	135,949,000
Vietnam Petroleum Institute	2,698,186,687
PetroVietnam Gas Corporation - Joint Stock Company	56,212,500,000
Ca Mau Gas - Power - Fertilizer Complex Project Management Board	8,697,686,626



35 OTHER INFORMATION

- a) Subsequent events after the reporting period
 b) Department report.

For management purposes, the Corporation's organizational structure is divided into three operating divisions - the Northern, Central and Southern construction business divisions. The Corporation prepares segment reports according to these five business divisions.

The scope of construction activities of the divided areas is as follows:

Construction and installation business department in the Northern region: Parent company PVC, PVC-TB, PVC Dong Do.

Construction and installation business department in the Central region: PVC Binh Son.

Construction and installation business department in the Southern region: PVC-MS, PVC-PT, PVC-IC, PVC Mekong.

Unit: Billion VND

Content	North	Central region	Southern	Exclusions on consolidated statements	Total
Assets					
Segment current assets	4,022.67	72.85	894.24	(307.35)	4,682.42
Segment long-term assets	1,187.59	252.99	556.28	(485.94)	1,510.92
Total consolidated assets	5,210.26	325.84	1,450.52	(793.29)	6,193.33
Liabilities					
Segment liabilities	4,588.38	30.31	1,325.11	(274.64)	5,669.16
Unallocated liabilities	-	-	-	-	-
Total consolidated liabilities	4,588.38	30.31	1,325.11	(274.64)	5,669.16
For the reporting period					
Revenue:					
Net sales to external customers:	752.02	21.50	674.85	(252.43)	1,195.94
Net sales to other customers:	-	-	-	-	-
Total sales revenue:	752.02	21.50	674.85	(252.43)	1,195.94
Gross profit:	(8.56)	4.62	53.50	(0.41)	49.15
Selling and administrative expenses:	21.84	5.16	49.70	(1.59)	75.12
Operating profit	(74.83)	0.34	2.70	23.45	(48.34)
Profit from associates	-	-	-	(0.90)	(0.90)
Financial expenses	84.38	-	3.06	(23.18)	64.26
Other income	42.36	0.22	22.08	-	64.66
Profit before tax	(34.15)	0.45	13.09	23.45	2.83
Corporate income tax expense	-	-	2.08	-	2.08
Profit for the year	(34.15)	0.45	11.01	23.73	1.04

- c) Comparison information.
 d) Other information.

Preparer



Nguyen Thi Thu Anh

Chief Accountant



Vu Minh Công

Hà Nội, 24 January 2025
 General Director

 TÔNG
 CÔNG TY CỔ PHẦN
 XÂY LẬP DẦU KHÍ
 VIỆT NAM
 Fran Quoc Hoan