

**CÔNG TY CỔ PHẦN
PHÂN BÓN VÀ HÓA CHẤT DẦU KHÍ TÂY NAM BỘ
SOUTHWEST PETROVIETNAM FERTILIZER AND
CHEMICALS JOINT STOCK COMPANY**

Số/No.: **53** /TNB

V/v báo cáo tài chính giữa niên độ đã được soát xét
Cho kỳ hoạt động 6 tháng kết thúc ngày 30 tháng 6 năm
2025

*Reviewed interim financial statements
For the six-month period ended 30 June 2025*

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
THE SOCIALIST REPUBLIC OF VIETNAM**

**Độc lập - Tự do - Hạnh phúc
Independence - Freedom - Happiness**

*Tp. Cần Thơ, ngày **13** tháng 08 năm 2025
Can Tho City, August **13**, 2025*

Kính gửi/To:

- Ủy ban Chứng khoán Nhà nước/*The State Securities Commission*;
- Sở Giao dịch Chứng khoán Hà Nội /*Hanoi Stock Exchange*.

1. Tên đơn vị/ *Name of company*: Công ty cổ phần Phân bón và Hóa chất Dầu khí Tây Nam Bộ/ *Southwest Petrovietnam Fertilizer and Chemicals Joint Stock Company*.
2. Mã chứng khoán / *Stock code*: PSW.
3. Trụ sở chính / *Address of headoffice*: 151/18 Trần Hoàng Na, Phường Tân An, Thành phố Cần Thơ / *151/18 Tran Hoang Na, Tan An Ward, Can Tho City*.
4. Điện thoại / *Telephone*: (0292) 3765 080; Fax: (0292) 3765 078
5. Người thực hiện công bố thông tin/*Authorized Representative for Information Disclosure*: **Lê Thanh Tùng**.
Địa chỉ / *Address*: 151/18 Trần Hoàng Na, Phường Tân An, Thành phố Cần Thơ / *151/18 Tran Hoang Na, Tan An Ward, Can Tho City*.
Điện thoại / *Telephone*: (0292) 3765 079 Fax: (0292) 3765 078.
6. Loại thông tin công bố /*Type of Information Disclosure*: ☐ 24h ☐ 72h ☐ Yêu cầu/*Upon Request* ☐ Bất thường / *Irregular* ☒ Định kỳ / *Periodic*
(Công ty đánh dấu X vào mục cần công bố / *Company to check the appropriate box*).

Nội dung của thông tin công bố: báo cáo tài chính giữa niên độ đã được soát xét cho kỳ hoạt động 6 tháng kết thúc ngày 30 tháng 6 năm 2025/*Reviewed interim financial statements for the six-month period ended 30 June 2025*.

7. Địa chỉ Website : <http://www.psw.vn/> đăng tải toàn bộ nội dung công bố.
Chúng tôi xin cam kết thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung thông tin đã công bố/Website

address: <http://www.psw.vn/> publishes all published content. We hereby commit that the information published above is true and we are fully responsible before the law for the content of the published information.

Nơi nhận/ Recipients:

- Như trên/As above;
- HĐQT, BKS, BGĐ Công ty;
- Board of Directors, Supervisory Board, Board of Management of the Company;
- P.TCHC, P.TCKT, PKD, BBTWebsite;
- Department of Administrative Procedures, Department of Finance, Department of Sales, BBTWebsite
- Lưu: VT, PHN.

Tài liệu đính kèm/Attached documents.

Giải trình lợi nhuận sau thuế BCTC 6 tháng đầu năm 2025 thay đổi trên 10% so với cùng kỳ năm 2024/ Explanation of after-tax profit in the first 6 months of 2025 financial statements changing by more than 10% compared to the same period in 2024

**NGƯỜI THỰC HIỆN CÔNG BỐ
THÔNG TIN / AUTHORIZED
REPRESENTATIVE FOR
INFORMATION DISCLOSURE**



Lê Thanh Tùng

TỔNG CÔNG TY
PHÂN BÓN VÀ HÓA CHẤT DẦU KHÍ
PETROVIETNAM FERTILIZER AND CHEMICALS
CORPORATION
CÔNG TY CỔ PHẦN
PHÂN BÓN VÀ HÓA CHẤT DẦU KHÍ
TÂY NAM BỘ
SOUTH WEST PETROVIETNAM FERTILIZER AND
CHEMICALS JOINT STOCK COMPANY

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
THE SOCIALIST REPUBLIC OF VIETNAM
Độc lập - Tự do - Hạnh phúc
Independence - Freedom - Happiness

Tp. Cần Thơ, ngày 13 tháng 08 năm 2025
Can Tho City, August 13, 2025

Số/No: 512 /TNB - TCKT
V/v: Giải trình lợi nhuận sau thuế BCTC
6 tháng đầu năm 2025 thay đổi trên 10% so với
cùng kỳ năm 2024
Re: Explanation of the after-tax profit in the financial
statements for the first six months of 2025 with a change
of over 10% compared to the same period in 2024

Kính gửi/To:

- Ủy ban Chứng khoán Nhà nước
The State Securities Commission
- Sở Giao dịch chứng khoán Hà Nội
Hanoi Stock Exchange

Công ty Cổ phần Phân bón và Hóa chất Dầu khí Tây Nam Bộ (Công ty) xin giải trình lợi nhuận sau thuế 6 tháng đầu năm 2025 thay đổi hơn 10% so với cùng kỳ năm 2024 theo quy định tại điểm a khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ tài chính về việc hướng dẫn công bố thông tin trên thị trường chứng khoán, cụ thể:

Southwest PetroVietnam Fertilizer and Chemicals Joint Stock Company (the Company) would like to provide an explanation for the change of over 10% in after-tax profit for the first six months of 2025 compared to the same period in 2024, in accordance with Point a, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on guidelines for information disclosure on the securities market, as follows:

Đơn vị tính/ Unit: VND

STT No	Chỉ tiêu Items	Kỳ này / Current period	Kỳ trước / Prior period	Tăng (+)/ Giảm (-) Increase (+)/ Decrease (-)	Tỷ lệ (%)
		1	2	3=1-2	4=3/2
1	Lợi nhuận trước thuế / Profit before tax	19.746.336.265	1.465.342.851	18.280.993.414	1248%
2	Lợi nhuận sau thuế / Profit after tax	15.797.069.012	1.172.274.281	14.624.794.731	1248%

Công ty xin giải trình nguyên nhân như sau /The company would like to explain the reasons as follows:

Đơn vị tính/ Unit: VND

STT No	Chỉ tiêu Items	Kỳ này / Current period	Kỳ trước / Prior period	Tăng (+)/ Giảm (-) Increase (+)/ Decrease (-)	Tỷ lệ (%)
		1	2	3=1-2	4=3/2
1	Lợi nhuận gộp về bán hàng và cung cấp dịch vụ / Gross profit from goods sold and services rendered	52.426.363.125	25.291.690.023	27.134.673.102	107%
2	Chi phí bán hàng và quản lý doanh nghiệp / Selling expenses and General and administration expenses	33.920.769.233	23.469.739.125	10.451.030.108	45%

Công ty xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố. / The company hereby commits that the information published above is true and is fully responsible before the law for the content of the published information.

Trân trọng / Best regards.

**NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT
NGƯỜI ĐƯỢC UQCBTT
LEGAL REPRESENTATIVE PERSON
AUTHORIZED PERSON TO DISCLOSURE
INFORMATION**



Lê Thanh Tùng

Nơi nhận/ Recipients;

- Như trên/ As above;
- HĐQT, BKS, GĐ (đề b/c) / BOD, BOS, BOM;
- Lưu VT, TCKT/ Archived: General Office, Financial and Accounting Dept.

**SOUTH-WEST PETROVIETNAM FERTILIZER
AND CHEMICALS JSC**

(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2025

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SOUTH-WEST PETROVIETNAM FERTILIZER AND CHEMICALS JSC

151/18 Tran Hoang Na, Tan An Ward
Can Tho City, Vietnam

STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of South-West PetroVietnam Fertilizer and Chemicals JSC (the “Company”) presents this report together with the Company’s interim financial statements for the 6-month period ended 30 June 2025.

THE BOARD OF DIRECTORS, THE EXECUTIVE BOARD AND BOARD OF SUPERVISORS

The members of the Board of Directors, the Executive Board and Board of Supervisors of the Company during the period and to the date of this report are as follows:

Board of Directors

Mr. Pham Quy Hien	Chairman
Mr. Le Duc Thuan	Member (appointed on 10 April 2025)
Mr. Nguyen Cong Bang	Member (resigned on 10 April 2025)
Mr. Chu Van Hach	Independent Member

Executive Board

Mr. Le Duc Thuan	Director (appointed on 01 January 2025)
Mr. Nguyen Cong Bang	Director (resigned on 01 January 2025)
Mr. Le Thanh Tung	Deputy Director
Mr. Nguyen Thanh Cong	Deputy Director (appointed on 15 March 2025)

Board of Supervisors

Ms. Mai Hong Khanh	Head of Board of Supervisors
Ms. Bui Thi Van Anh	Member
Ms. Pham Thi A Chau	Member

THE EXECUTIVE BOARD’S STATEMENT OF RESPONSIBILITY

The Executive Board of the Company is responsible for preparing the interim financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2025, and its financial performance and its cash flows for the for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim financial statements, the Executive Board is required to:

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

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

STATEMENT OF THE EXECUTIVE BOARD (Continued)

The Executive Board of the Company confirms that the Company has complied with the above requirements in preparing these interim financial statements.

For and on behalf of the Executive Board,



Le Duc Thuan
Director

12 August 2025
Can Tho City, Viet Nam

No.: 0180/VN1A-HN-BC

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: The Shareholders
The Board of Directors and the Executive Board
South-West PetroVietnam Fertilizer and Chemicals JSC

We have reviewed the accompanying interim financial statements of South-West PetroVietnam Fertilizer and Chemicals JSC (the "Company"), prepared on 12 August 2025 as set out from page 04 to page 21, which comprise the interim balance sheet as at 30 June 2025, the interim income statement and interim cash flows for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Interim Financial Statements

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

Auditors' Responsibility

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

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2025, its financial performance and its cash flows for the 6-month period then ended, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.



Khúc Thị Lan Anh

Deputy General Director

Audit Practising Registration Certificate

No. 0036-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

12 August 2025

Hanoi, S.R. Vietnam

INTERIM BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		461,893,354,299	233,458,146,350
I. Cash and cash equivalents	110	4	175,764,373,569	95,399,926,105
1. Cash	111		10,764,373,569	15,399,926,105
2. Cash equivalents	112		165,000,000,000	80,000,000,000
II. Short-term receivables	130		117,495,239,393	115,023,551,109
1. Short-term trade receivables	131	5	66,122,372,531	114,560,288,161
2. Short-term advances to suppliers	132	6	50,969,661,382	262,865,689
3. Other short-term receivables	136		403,205,480	200,397,259
III. Inventories	140	7	168,491,371,406	22,890,441,729
1. Inventories	141		168,533,466,060	23,536,154,321
2. Provision for devaluation of inventories	149		(42,094,654)	(645,712,592)
IV. Other short-term assets	150		142,369,931	144,227,407
1. Short-term prepayments	151		142,369,931	144,227,407
B. NON-CURRENT ASSETS	200		18,401,166,358	17,733,583,740
II. Fixed assets	220		17,995,373,841	17,391,844,781
1. Tangible fixed assets	221	8	2,955,128,071	2,320,792,648
- Cost	222		39,793,209,864	38,386,349,504
- Accumulated depreciation	223		(36,838,081,793)	(36,065,556,856)
2. Intangible assets	227	9	15,040,245,770	15,071,052,133
- Cost	228		15,835,487,425	15,835,487,425
- Accumulated amortisation	229		(795,241,655)	(764,435,292)
VI. Other long-term assets	260		405,792,517	341,738,959
1. Long-term prepayments	261		405,792,517	341,738,959
TOTAL ASSETS (270=100+200)	270		480,294,520,657	251,191,730,090


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


INTERIM BALANCE SHEET (Continued)


As at 30 June 2025

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	300		266,633,221,279	50,168,085,922
I. Current liabilities	310		266,633,221,279	50,168,085,922
1. Short-term trade payables	311	11	140,113,319,292	4,821,616,072
2. Short-term advances from customers	312	12	35,051,738,542	14,685,992,950
3. Taxes and amounts payable to the State budget	313	10	3,065,450,756	1,530,716,780
4. Payables to employees	314		12,609,330,930	6,445,825,030
5. Short-term accrued expenses	315	13	1,740,606,540	816,036,145
6. Other current payables	319	14	21,782,414,188	2,837,649,975
7. Short-term loans	320	15	47,222,922,500	15,895,000,000
8. Bonus and welfare funds	322		5,047,438,531	3,135,248,970
D. EQUITY	400		213,661,299,378	201,023,644,168
I. Owners' equity	410	16	213,661,299,378	201,023,644,168
1. Owners' contributed capital	411		170,000,000,000	170,000,000,000
- Ordinary shares carrying voting rights	411a		170,000,000,000	170,000,000,000
2. Investment and development fund	418		18,928,985,693	18,928,985,693
3. Retained earnings	421		24,732,313,685	12,094,658,475
- Retained earnings accumulated to the prior year end	421a		12,094,658,475	4,531,327,864
- Retained earnings of the current period/year	421b		12,637,655,210	7,563,330,611
TOTAL RESOURCES (440=300+400)	440		480,294,520,657	251,191,730,090


 Le Duc Tan
Preparer


 Pham Truong Hieu Thao
Chief Accountant


 Le Duc Thuan
Director

12 August 2025

INTERIM INCOME STATEMENT
For the 6-month period ended 30 June 2025

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from goods sold and services rendered	01	19	1,979,063,627,844	1,308,654,959,838
2. Deductions	02	19	21,712,434,188	5,343,763,844
3. Net revenue from goods sold and services rendered (10=01-02)	10	19	1,957,351,193,656	1,303,311,195,994
4. Cost of goods sold and services rendered	11	20	1,904,924,830,531	1,278,019,505,971
5. Gross profit from goods sold and services rendered (20=10-11)	20		52,426,363,125	25,291,690,023
6. Financial income	21		1,656,702,355	133,565,243
7. Financial expenses	22		429,069,039	454,157,398
- In which: Interest expense	23		429,069,039	454,157,398
8. Selling expenses	25	22	19,721,836,723	15,588,816,434
9. General and administration expenses	26	22	14,198,932,510	7,880,922,691
10. Operating profit (30=20+(21-22)-(25+26))	30		19,733,227,208	1,501,358,743
11. Other income	31		13,109,057	-
12. Other expenses	32		-	36,015,892
13. Profit/(loss) from other activities (40=31-32)	40		13,109,057	(36,015,892)
14. Accounting profit before tax (50=30+40)	50		19,746,336,265	1,465,342,851
15. Current corporate income tax expense	51	23	3,949,267,253	293,068,570
16. Net profit after corporate income tax (60=50-51)	60		15,797,069,012	1,172,274,281
17. Basic earnings per share	70	24	743	55


Le Duc Tan
Preparer

Pham Truong Hieu Thao
Chief AccountantLe Duc Thuan
Director


12 August 2025


INTERIM CASH FLOW STATEMENT
For the 6-month period ended 30 June 2025

Unit: VND

ITEMS	Codes	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. <i>Profit before tax</i>	01	19,746,336,265	1,465,342,851
2. <i>Adjustments for:</i>			
Depreciation and amortisation of fixed assets	02	803,331,300	754,710,485
Provisions	03	(603,617,938)	(2,141,972,290)
Foreign exchange gain arising from translating foreign currency monetary items	05	(1,656,702,355)	(133,565,243)
Gain from investing activities	06	429,069,039	454,157,398
3. <i>Operating profit before movements in working capital</i>	08	18,718,416,311	398,673,201
Changes in receivables	09	(2,393,880,063)	24,655,324,919
Changes in inventories	10	(144,997,311,739)	(10,975,393,785)
Changes in payables (excluding accrued loan interest and corporate income tax payable)	11	181,389,193,209	(60,633,950,676)
Changes in prepaid expenses	12	(62,196,082)	527,051,247
Interest paid	14	(414,978,484)	(454,157,398)
Corporate income tax paid	15	(2,127,527,721)	-
Other cash outflows	17	(1,247,224,241)	(841,761,643)
<i>Net cash generated by/(used in) operating activities</i>	20	48,864,491,190	(47,324,214,135)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(1,406,860,360)	-
2. Interest earned, dividends and profits received	27	1,578,894,134	133,661,134
<i>Net cash generated by investing activities</i>	30	172,033,774	133,661,134
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	47,222,922,500	-
2. Repayment of borrowings	34	(15,895,000,000)	-
<i>Net cash generated by financing activities</i>	40	31,327,922,500	-
Net increase/(decrease) in cash (50=20+30+40)	50	80,364,447,464	(47,190,553,001)
Cash and cash equivalents at the beginning of the period	60	95,399,926,105	63,876,315,537
Cash and cash equivalents at the end of the period (70=50+60)	70	175,764,373,569	16,685,762,536


 Le Duc Tan
Preparer


 Pham Truong Hieu Thao
Chief Accountant


 Le Duc Thuan
Director

12 August 2025

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS*These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements***1. GENERAL INFORMATION****Structure of ownership**

South-West PetroVietnam Fertilizer and Chemicals JSC (hereinafter referred to as the "Company"), formerly known as South-West PetroVietnam Fertilizer and Chemicals Company Limited, was established under the Enterprise Registration Certificate No. 1800722461 issued on 15 August 2008 by the Department of Planning and Investment (currently known as Department of Finance) of Can Tho City and as amended, with the latest amendment being the 13th on 14 January 2025.

The Company officially transformed its operation into joint stock company on 31 December 2010. The Company's shares have been listed on Hanoi Stock Exchange since 30 June 2015 with the stock symbol as "PSW".

The Parent Company of the Company is PetroVietnam Fertilizer and Chemicals Corporation - JSC ("the Corporation"). The ultimate Parent Company of the entire Group is the Vietnam National Industry - Energy Group (formerly known as Vietnam Oil and Gas Group).

The Company has its head office at 151/18 Tran Hoang Na, Tan An Ward, Can Tho City, Vietnam and a system of warehouses in the provinces of the South-West region.

The total number of employees of the Company as at 30 June 2025 is 58 (as at 31 December 2024: 57).

Operating industries and principal activities

The Company's operating industries include:

- Business activities related to the import and export of fertilizers;
- Production of fertilizers and nitrogen compounds;
- Wholesale of agricultural and forestry raw materials (except for wood, bamboo, and rattan) and live animals;
- Road freight transportation;
- Cargo handling services;
- Agency, brokerage, and auction services;
- Inland waterway cargo transportation;
- Other supporting services related to transportation (excluding export/import freight forwarding services or customs brokerage);
- Warehousing and storage services;
- Advertising;
- Real estate business, including land use rights that are owned, leased, or rented;
- Organizing trade promotion and introduction services;
- Technical inspection and analysis; and
- Wholesale of agricultural materials, seeds, , and various seedlings aquatic products; technical services in the production and business of fertilizers and related chemicals; import and export of fertilizers, chemicals, and agricultural products, including agricultural, forestry, and aquatic products.

The principal activity of the Company is to trade in fertilizers.

Normal production and business cycle

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

Disclosure of information comparability in the interim financial statements

Comparative figures of the interim balance sheet and corresponding notes are the figures of the Company's audited financial statements for the year ended 31 December 2024.

Comparative figures of the interim income statement, interim cash flow statement and corresponding notes are the figures of the reviewed interim financial statements for the 6-month period ended 30 June 2024.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

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

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

Accounting period

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

These interim financial statements have been prepared for the 6-month period ended 30 June 2025.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

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

Cash and cash equivalents

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

Receivables

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

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

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises purchase price and where applicable, any directly attributable costs that have been incurred in bringing the inventories to their present location and condition. Inventories are recorded under the perpetual method. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use.

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

	Years
Buildings and structures	6 - 12
Machinery and equipment	6
Office equipment	3 - 7
Motor vehicles	6

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

Intangible assets and amortization

Intangible fixed assets included infinite land use rights, software copyright and computer software stated at cost less accumulated amortisation.

Indefinite land use right is the land use right of Dong Thap warehouse and Office Building at 151/18 Tran Hoang Na Street, Tan An Ward, Can Tho City. The Company does not amortize these land use rights.

Software copyrights and computer software are amortized using the straight-line method over a period of 3 to 5 years.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods, including dealer sign costs, office repair and renovation costs, tools and supplies allocated and other types of prepayments.

Dealer sign costs, office repair and renovation costs, that do not qualify for recognition as fixed assets are recorded as prepayments and allocated to the interim income statement using the straight-line method over 3 years.

Other types of prepayments included tools and supplies allocated and others which are expected to provide future economic benefits to the Company. These expenditures have been capitalized as prepayments and charged to the interim income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Revenue recognition

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

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

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) the amount of revenue can be measured reliably;
- (b) it is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) the percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

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

Sales deductions

Sales deductions include trade discounts.

Sales deductions incurred in the same period of the related revenue from sales of products, goods and rendering of services are recorded as a deduction from the revenue of that period. In case that sales deductions for sales of products, goods or rendering of services sold in the period incurred after the balance sheet date but before the issuance of the financial statements, the Company recorded as revenue deductions for the period.

Borrowing costs

Borrowing costs are recognised in the income statement in the period when incurred.

Taxation

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

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

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

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

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

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

4. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
Cash on hand	7,473,228	144,999,630
Bank demand deposits	10,756,900,341	15,254,926,475
Cash equivalent (i)	165,000,000,000	80,000,000,000
	175,764,373,569	95,399,926,105

- (i) As at 30 June 2025, cash equivalents represent term deposits with original terms ranging from 1 to 3 months at commercial banks, at interest rates ranging from 4.0% per annum to 4.5% per annum (as at 31 December 2024: interest rates ranging from 4.1% per annum to 4.4% per annum).

5. SHORT-TERM TRADE RECEIVABLES

	Closing balance VND	Opening balance VND
Tuong Nguyen Import Export Trading Service Company Limited	31,048,866,220	4,734,892,942
Tran Thi Ngoan Private Enterprise	12,478,482,097	27,710,308,347
Ut Nu Company Limited	8,245,000,000	-
VTNN Hung Thanh Company Limited	4,797,472,212	61,557,615,000
Kim Hoang Dong Thap Company Limited	4,427,121,692	12,212,775,456
Others	5,125,430,310	8,344,696,416
	66,122,372,531	114,560,288,161

In which: Short-term trade receivables from related parties (Details stated in Note 25)	5,106,259,230	8,344,696,416
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6. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance VND	Opening balance VND
PetroVietnam Fertilizer and Chemicals Corporation	50,454,122,500	
Vietnam National Industry - Energy Group	86,866,453	213,657,439
Others	428,672,429	49,208,250
	50,969,661,382	262,865,689

In which: Short-term advances to related parties (Details stated in Note 25)	50,540,988,953	213,657,439
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7. INVENTORIES

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Goods in transit	-	-	1,647,481,563	-
Tools and supplies	166,151,520	-	-	-
Work in progress	723,423,235	-	111,822,048	-
Merchandise	167,643,891,305	(42,094,654)	21,776,850,710	(645,712,592)
	168,533,466,060	(42,094,654)	23,536,154,321	(645,712,592)

During the period, VND 603,617,938 (prior period: VND 2,141,972,290) was reversed as a provision for devaluation of inventory due to the Company consumed the goods for which provision was made at the beginning of the period and made provision for goods with net realizable value lower than original price at the end of the period.

8. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Office equipment	Motor vehicles	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	25,815,691,083	552,568,000	4,071,610,421	7,946,480,000	38,386,349,504
Additions	-	778,049,000	61,212,000	567,599,360	1,406,860,360
Closing balance	25,815,691,083	1,330,617,000	4,132,822,421	8,514,079,360	39,793,209,864
ACCUMULATED DEPRECIATION					
Opening balance	24,673,503,159	134,119,639	3,805,161,803	7,452,772,255	36,065,556,856
Charge for the period	339,700,420	61,401,992	141,897,700	229,524,825	772,524,937
Closing balance	25,013,203,579	195,521,631	3,947,059,503	7,682,297,080	36,838,081,793
NET BOOK VALUE					
Opening balance	1,142,187,924	418,448,361	266,448,618	493,707,745	2,320,792,648
Closing balance	802,487,504	1,135,095,369	185,762,918	831,782,280	2,955,128,071

The cost of the Company's tangible fixed assets as at 30 June 2025 includes VND 26,306,540,640 (as at 31 December 2024: VND 26,306,540,640) of tangible fixed assets which have been fully depreciated but are still in use.

As noted further in Note 15, the Company has pledged its building, which has the carrying value of approximately VND 802,487,504 as at 30 June 2025 to secure banking facilities granted to the Company at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Can Tho Branch (as at 31 December 2024: VND 1,142,187,924).

9. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights	Software copyrights	Computer software	Total
	VND	VND	VND	VND
COST				
Opening balance	15,014,545,425	198,400,000	622,542,000	15,835,487,425
Closing balance	15,014,545,425	198,400,000	622,542,000	15,835,487,425
ACCUMULATED AMORTIZATION				
Opening balance	-	198,400,000	566,035,292	764,435,292
Charge for the period	-	-	30,806,363	30,806,363
Closing balance	-	198,400,000	596,841,655	795,241,655
NET BOOK VALUE				
Opening balance	15,014,545,425	-	56,506,708	15,071,052,133
Closing balance	15,014,545,425	-	25,700,345	15,040,245,770

The cost of the Company's intangible assets as at 30 June 2025 includes VND 634,572,000 (31 December 2024: VND 634,572,000) of intangible assets which have been fully amortized but are still in use. The carrying amount of the Company's intangible assets includes VND 6,127,772,625 of tangible fixed assets awaiting disposal (31 December 2024: VND 6,127,772,625).

As noted further in Note 15, the Company has pledged land use rights with the carrying amount of approximately VND 8,886,772,800 as at 30 June 2025 (31 December 2024: VND 8,886,772,800) to secure short-term loans at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Can Tho Branch.

10. TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

	Opening balance	Payable during the period	Paid/Off-set during the period	Closing balance
	VND	VND	VND	VND
Value added tax	372,575,418	411,600,300	596,039,038	188,136,680
Corporate income tax	1,029,467,732	3,949,267,253	2,127,527,721	2,851,207,264
Personal income tax	128,673,630	1,599,050,905	1,701,617,723	26,106,812
Other taxes	-	5,843,469	5,843,469	-
	1,530,716,780	5,965,761,927	4,431,027,951	3,065,450,756

11. SHORT-TERM TRADE PAYABLES

	Closing balance	Opening balance
	VND	VND
	Amount/Amount able to be paid off	Amount/Amount able to be paid off
PetroVietnam Fertilizer and Chemicals Corporation	138,042,014,775	2,715,095,707
Others	2,071,304,517	2,106,520,365
	140,113,319,292	4,821,616,072
In which: Short-term trade payables to related parties (Details stated in Note 25)	138,042,014,775	2,715,095,707

12. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
VTNN Hung Thanh Company Limited	19,216,531,840	12,331,417,552
Tuan Vu Fertilizer Transport Company Limited	8,620,000,000	-
Others	7,215,206,702	2,354,575,398
	35,051,738,542	14,685,992,950

13. SHORT-TERM ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
Interest expense	21,580,802	7,490,247
Promotion expenses	698,750,000	420,000,000
Warehousing cost	90,136,621	116,908,697
Others	930,139,117	271,637,201
	1,740,606,540	816,036,145

14. OTHER SHORT-TERM PAYABLES

	Closing balance	Opening balance
	VND	VND
Discount payable	21,712,434,188	1,867,669,975
Receive payment on behalf of PetroVietnam Fertilizer and Chemicals Corporation (Details stated in Note 25)	-	900,000,000
Dividends payable	69,980,000	69,980,000
	21,782,414,188	2,837,649,975

15. SHORT-TERM LOAN

	Opening balance		In the period	Closing balance
	VND		VND	VND
	Amount/Amount	Increases	Decreases	Amount/Amount
	able to be paid off			able to be paid off
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Can Tho Branch (i)	15,895,000,000	290,599,922,500	259,272,000,000	47,222,922,500
	15,895,000,000	290,599,922,500	259,272,000,000	47,222,922,500

- (i) According to the credit agreement between the Company and the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Can Tho Branch, the short-term loan has a credit limit of VND 90,000,000,000. The credit limit is granted until 17 July 2025, for the purpose of financing the Company's working capital. The loan term is not exceeding 3 months from the date of debt receipt. The interest rate is determined according to each debt receipt; in 2024, the loan interest rate ranges from 3.7% per annum to 4.6% per annum (2024: from 6.5% per annum to 7.3% per annum). The principal is repaid on the loan maturity date, and interest is paid monthly. The Company has used its land use rights, housing rights, and other assets attached to the land as collateral for this loan (Notes 8 and 9).

16. OWNERS' EQUITY

Changes in owners' equity

	Owners' contributed capital	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND
For the 6-month period ended 30 June 2024				
Opening balance	170,000,000,000	18,928,985,693	13,031,327,864	201,960,313,557
Profit in the period	-	-	1,172,274,281	1,172,274,281
Appropriation of bonus and welfare funds	-	-	(234,454,856)	(234,454,856)
Closing balance	170,000,000,000	18,928,985,693	13,969,147,289	202,898,132,982
For the 6-month period ended 30 June 2025				
Opening balance	170,000,000,000	18,928,985,693	12,094,658,475	201,023,644,168
Profit in the period	-	-	15,797,069,012	15,797,069,012
Appropriation of bonus and welfare funds (i)	-	-	(3,159,413,802)	(3,159,413,802)
Closing balance	170,000,000,000	18,928,985,693	24,732,313,685	213,661,299,378

- (i) According to the Resolution No. 05/NQ-DHDCD of the 2025 Annual General Meeting of Shareholders dated 10 April 2025, during the period, the Company temporarily allocated VND 3,159,413,802 from the profit after tax for 2025 to the bonus and welfare fund (according to the ratio approved by the General Meeting of Shareholders).

The resolution also approved the appropriation to funds to be used for the settlement of employee benefits and entitlements in relation to the Company's restructuring, with the amount of VND 1,890,832,653, equivalent to 20% of the retained earnings for the year 2024. At the same time, this Resolution also approved a provisional appropriation to the 2025 restructuring fund, at the rate of up to 20% of retained earnings for 2025. As at 30 June 2025, the Company had not yet made the appropriation to this fund.

The resolution also approved the plan to distribute dividends from the retained earnings for the year 2024 at the rate of 5% of par value, equivalent to VND 8,500,000,000.

Shares

	Closing balance	Opening balance
Number of shares issued to the public		
Ordinary shares	17,000,000	17,000,000
Number of outstanding shares in circulation		
Ordinary shares	17,000,000	17,000,000

A common share has par value of VND 10,000.

Charter capital

According to amended Enterprise Registration Certificate, the Company's charter capital is VND 170,000,000,000. The charter capital was fully contributed by the shareholders as at 30 June 2025 as follows:

	Contributed capital			
	Closing balance		Opening balance	
	VND	%	VND	%
PetroVietnam Fertilizer and Chemicals Corporation	127,500,000,000	75%	127,500,000,000	75%
Others	42,500,000,000	25%	42,500,000,000	25%
	170,000,000,000	100%	170,000,000,000	100%

17. OFF BALANCE SHEET ITEMS

Goods held under trust

As at 30 June 2025, the Company received custody of various types of fertilizers from PetroVietnam Fertilizer and Chemicals Corporation with a quantity of 1,986.45 tons (as at 31 December 2024: 23,208.75 tons) and of the customers with a quantity of 11,464.15 tons (as at 31 December 2024: 19,527.60 tons).

18. BUSINESS AND GEOGRAPHICAL SEGMENTS

The Company's principal activities are trade of fertilizers used in agriculture. During the period, the Company had no other significant production and business activities, accordingly, the information as presented in the interim balance sheet as at 30 June 2025 and the revenue, expenses as presented in the interim income statement for the 6-month period ended 30 June 2025 relate only to the trade in fertilizers. Revenue and cost of sales by each product line and business are presented in Note 19 and Note 20.

During the period, the Company's fertilizer products were mainly consumed in the South-West provinces. The Company did not have any business activities outside of Vietnam; therefore, the Company did not prepare a segment report by geographical area.

19. REVENUE FROM SALE OF MERCHANDISE AND SERVICES

	Current period VND	Prior period VND
Sales of fertilizers	1,968,487,067,500	1,298,909,982,000
Sales of goods	160,704,000	-
Sales of services rendered	10,415,856,344	9,744,977,838
	1,979,063,627,844	1,308,654,959,838
Trade discounts	(21,712,434,188)	(5,343,763,844)
Net revenue from goods sold and services rendered	1,957,351,193,656	1,303,311,195,994
In which: Revenue with related parties (Details stated in Note 25)	62,391,871,788	9,646,783,188

20. COST OF GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Cost of fertilizers	1,894,797,607,206	1,270,758,746,757
Cost of goods	139,673,560	-
Cost of services rendered	10,591,167,703	9,402,731,504
Reversal of provision for inventory devaluation	(603,617,938)	(2,141,972,290)
	1,904,924,830,531	1,278,019,505,971

21. PRODUCTION COST BY NATURE

	Current period VND	Prior period VND
Raw materials and consumables	283,460,803	217,767,444
Labour	22,522,541,536	9,009,922,774
Depreciation and amortisation	803,331,300	754,710,485
Out-sourced services	16,767,906,688	16,984,897,341
Other monetary expenses	6,278,968,999	7,800,901,281
Reversal of provision for inventory devaluation	(603,617,938)	(2,141,972,290)
	46,052,591,388	32,626,227,035

22. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
Selling expenses		
Sale staff costs	10,805,384,347	4,511,889,420
Depreciation and amortisation	178,572,630	117,496,085
Outsourced services	4,048,054,693	4,393,577,894
Others	4,689,825,053	6,565,853,035
	19,721,836,723	15,588,816,434
General and administration expenses		
Administration staff costs	9,799,304,154	4,112,768,654
Depreciation and amortisation	624,758,670	637,214,400
Outsourced services	1,902,264,937	1,678,123,947
Others	1,872,604,749	1,452,815,690
	14,198,932,510	7,880,922,691

23. CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current period	3,949,267,253	293,068,570
Total current corporate income tax expense	3,949,267,253	293,068,570

The current corporate income tax expense for the period was computed as follows:

	Current period VND	Prior period VND
Profit before tax	19,746,336,265	1,465,342,851
Add: Non-deductible expense	-	-
Taxable profit	19,746,336,265	1,465,342,851
Tax rate	20%	20%
Corporate income tax expense based on taxable profit in the current period	3,949,267,253	293,068,570

The Company is subject to corporate income tax at the rate of 20% on its taxable income.

The Company does not recognise deferred tax liabilities or assets because there are no significant temporary differences between the carrying amounts of assets or liabilities in the interim financial statements and their tax bases.

24. BASIC EARNINGS PER SHARE

The calculation of basic earnings per share attributable to the Company's ordinary shareholders is based on the following data:

	Current period	Prior period
Accounting profit after corporate income tax (VND)	15,797,069,012	1,172,274,281
Temporarily deducted from the Bonus and Welfare Fund according to the Resolution of the General Meeting of Shareholders (VND) (*)	(3,159,413,802)	(234,454,856)
Profit or loss attributable to ordinary shareholders (VND)	12,637,655,210	937,819,425
Average ordinary shares in circulation for the period (shares)	17,000,000	17,000,000
Basic earnings per share (VND/share)	743	55

(*) As at the date of the interim financial statements for the fiscal period ended 30 June 2025, the amount allocated to the Bonus and Welfare Fund is accrued based on the financial performance of the period. The Company has also not calculated the impact on profit for the purpose of determining basic earnings per share of the appropriation to the fund to be used for employee benefit arrangements in connection with the Company's restructuring. Therefore, the Company's basic earnings per share may need to be adjusted accordingly when the 2025 profit distribution plan is officially approved in the Resolution of the 2026 Annual General Meeting of Shareholders. During the period, the Company has no potential ordinary shares; therefore, does not present diluted earnings per shares

25. RELATED PARTY TRANSACTIONS AND BALANCES

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

Related parties	Relationship
Vietnam National Industry - Energy Group	Ultimate Parent Company
(formerly known as Vietnam Oil and Gas Group)	Parent Company
PetroVietnam Fertilizer and Chemicals Corporation	Company under the same Parent Company
South-East PetroVietnam Fertilizer and Chemicals JSC	Company under the same Group
PVCHEM-CS Company Limited	

During the period, the Company entered into the following significant transactions with its related parties:

	Current period VND	Prior period VND
Revenue from goods sold and services rendered		
PetroVietnam Fertilizer and Chemicals Corporation	42,246,794,088	9,646,783,188
PVCHEM-CS Company Limited	18,535,915,200	-
South-East PetroVietnam Fertilizer and Chemicals JSC	1,609,162,500	-
	62,391,871,788	9,646,783,188
Purchases of goods and services		
PetroVietnam Fertilizer and Chemicals Corporation	1,473,588,086,481	991,747,063,276
	1,473,588,086,481	991,747,063,276
Receive trade discounts		
PetroVietnam Fertilizer and Chemicals Corporation	25,906,625,225	11,874,937,213
	25,906,625,225	11,874,937,213
Trademark usage fees of the Group		
Vietnam National Industry - Energy Group	126,790,986	52,500,000
	126,790,986	52,500,000

	Current period	Prior period
	VND	VND
Payment on behalf		
PetroVietnam Fertilizer and Chemicals Corporation	-	1,632,600,000
	-	1,632,600,000
Fines payment		
PetroVietnam Fertilizer and Chemicals Corporation	-	36,015,892
	-	36,015,892

Significant related party balances as at the balance sheet date were as follows:

	Closing balance	Opening balance
	VND	VND
Short-term trade receivables		
PetroVietnam Fertilizer and Chemicals Corporation	5,106,259,230	8,344,696,416
	5,106,259,230	8,344,696,416
Short-term advances to suppliers		
PetroVietnam Fertilizer and Chemicals Corporation	50,454,122,500	-
Vietnam National Industry - Energy Group	86,866,453	213,657,439
	50,540,988,953	213,657,439
Short-term trade payables		
PetroVietnam Fertilizer and Chemicals Corporation	138,042,014,775	2,715,095,707
	138,042,014,775	2,715,095,707
Short-term other payables		
PetroVietnam Fertilizer and Chemicals Corporation	-	900,000,000
	-	900,000,000

Remuneration of Executive Board, Board of Directors and Board of Supervisors during the period as below:

		Current period	Prior period
		VND	VND
Mr. Pham Quy Hien	Chairman of the Board of Director	557,157,664	493,712,490
Mr. Le Duc Thuan	Member of the Board of Directors cum Director	513,049,600	-
Mr. Nguyen Cong Bang	Member of the Board of Directors	13,200,000	443,776,730
Mr. Le Thanh Tung	Deputy Director	456,843,520	402,591,819
Mr. Nguyen Thanh Cong	Deputy Director	292,349,333	-
Mr. Chu Van Hach	Member of the Board of Directors	29,406,594	24,000,000
Ms. Mai Hong Khanh	Head of Board of Supervisors	27,758,241	21,000,000
Ms. Bui Trinh Van Anh	Member of Board of Supervisors	19,054,944	15,000,000
Ms. Pham Thi A Chau	Member of Board of Supervisors	19,054,944	15,000,000
		1,927,874,840	1,415,081,039

26. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Proceeds from borrowings and repayment of principal during the period do not include VND 243,377,000,000 (prior period: VND 189,125,000,000) for borrowings with a repayment term of no more than 3 months.

27. SUBSEQUENT EVENTS

Pursuant to Resolution No. 11/NQ-TNB of the Board of Directors dated 4 August 2025 and Resolution No. 05/NQ-ĐHĐCĐ of the Annual General Meeting of Shareholders dated 10 April 2025, the Company announced the declaration of dividends for the year 2024 from retained earnings of the year 2024, at a rate of 5% of the par value. The record date for determining shareholders entitled to receive dividends is 5 September 2025, and the dividends are expected to be paid on 24 September 2025.


Le Duc Tan
Preparer


Pham Truong Hieu Thao
Chief Accountant



Le Duc Thuan
Director

12 August 2025