

No. ~~793~~ /GT-DAP

Re: Explaining the reason why profit after corporate income tax in the third quarter of 2025 has changed by 10% or more compared to the report of the same period last year

Hai Phong, October ~~14~~, 2025**To:** HANOI STOCK EXCHANGE**Company:** DAP - VINACHEM Joint Stock Company (DDV)**Head office:** Lot N5.8. Dinh Vu Industrial Zone. Dinh Vu. Cat Hai Economic zone. Dong Hai 2 Ward. Hai An District. Haiphong City.**Phone:** 02253 979 368**Fax:** 02253 979 170**Website:** www.dap-vinachem.com.vn**Email:** daphaiphong@gmail.com

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on guidance on information disclosure on the stock market and Circular No. 68/2024/TT-BTC dated September 18, 2024 of the Ministry of Finance amending and supplementing a number of articles of the Circulars regulating securities transactions on the stock trading system; clearing and settlement of securities transactions; operations of securities companies and information disclosure on the stock market.

Based on the financial statements for the third quarter of 2025, DAP - VINACHEM Joint Stock Company (stock code DDV) would like to explain the change in profit after corporate income tax of 10% or more compared to the same period last year as follows:

1. This year's after-tax profit results compared to the same period last year

| Report Type | Profit after tax | | Difference (1) - (2) | Increase/ decrease rate (%) |
|--|-------------------------|-------------------------|-------------------------|-----------------------------------|
| | Quarter III/2025 (1) | Quarter III/2024 (2) | | |
| Financial report (Business performance report) | 221,100,967,366 | 20,319,379,830 | 200,781,587,536 | 988.13% |

Reason:

| No. | Indicators | Quarter III/2025 | Quarter III/2024 | Difference | Increase. decrease rate % |
|-----|---|-------------------|------------------|-----------------|---------------------------------|
| (1) | (2) | (3) | (4) | (5) = (3) - (4) | |
| 1 | Sales and Service Revenue | 1,403,088,003,913 | 760,914,840,534 | 642,173,163,379 | 84.4% |
| 2 | Revenue Deductions | 6,456,246,761 | 6,360,748,506 | 95,498,255 | 1.5% |
| 3 | Net Sales and Service Revenue | 1,396,631,757,152 | 754,554,092,028 | 642,077,665,124 | 85.1% |
| 4 | Cost of Goods Sold | 1,091,105,365,093 | 687,657,481,849 | 403,447,883,244 | 58.7% |
| 5 | Gross Profit from Sales and Service Revenue | 305,526,392,059 | 66,896,610,179 | 238,629,781,880 | 356.7% |
| 6 | Financial Revenue | 19,516,782,325 | 6,864,657,105 | 12,652,125,220 | 184.3% |
| 7 | Financial Expenses | 1,407,154,930 | 3,140,750,348 | (1,733,595,418) | -55.2% |
| 8 | Selling Expenses | 23,991,797,520 | 21,310,951,956 | 2,680,845,564 | 12.6% |
| 9 | Administrative Expenses | 23,656,801,318 | 23,744,731,337 | (87,930,019) | -0.4% |
| 10 | Net Operating Profit | 275,987,420,616 | 25,564,833,643 | 250,422,586,973 | 979.6% |

| | | | | | |
|----|---------------------------------------|-----------------|----------------|-----------------|---------|
| 11 | Other Income | 411,791,702 | 23,197,176 | 388,594,526 | 1675.2% |
| 12 | Other Expenses | 707,691 | 103,889,301 | (103,181,610) | -99.3% |
| 13 | Other Profit | 411,084,011 | (80,692,125) | 491,776,136 | -609.4% |
| 14 | Total Accounting Profit Before Tax | 276,398,504,627 | 25,484,141,518 | 250,914,363,109 | 984.6% |
| 15 | Current Corporate Income Tax Expense | 55,297,537,261 | 5,164,761,688 | 50,132,775,573 | 970.7% |
| 16 | Deferred Corporate Income Tax Expense | - | - | - | |
| 17 | Profit After Corporate Income Tax | 221,100,967,366 | 20,319,379,830 | 200,781,587,536 | 988.1% |

Accounting profit after corporate income tax in the third quarter of 2025 was VND 221,100 million, an increase of VND 200,781 million over the same period last year, equivalent to an increase of 988% due to:

- Net revenue from sales and service provision this period increased by VND 1,396,631 million, equivalent to an increase of 85.1% over the same period last year. Revenue increased mainly due to increased sales volume and average selling price this period compared to the same period last year (average selling price this period is 17.74 million VND/ton, an increase of 4.56 million VND/ton compared to the same period last year; DAP consumption increased by 2,030 tons, equivalent to an increase of 3.78% compared to the same period last year.) In addition, this period generated an increase in revenue from chemicals compared to the same period last year (an increase of 386,890 million VND)

- Cost of goods sold this period increased by 403,447 million VND compared to the same period last year, equivalent to an increase of 58.7%. Cost of goods sold increased due to increased sales volume as analyzed above and due to fluctuations in raw material prices, increased input costs.

- Financial revenue this period increased by VND 12,652 million, equivalent to an increase of 184.3% over the same period last year, mainly due to income from interest on term deposits at banks and foreign exchange differences.

- Financial expenses this period decreased by VND 1,733 million, equivalent to a decrease of 55.2% over the same period last year. The decrease in financial expenses was mainly due to a decrease in foreign exchange loss.

- Selling expenses this period increased by VND 2,680 million, equivalent to an increase of 12.6% over the same period last year.

- Administrative expenses decreased slightly compared to the same period last year.

Thus, in the third quarter of 2025, the indicators of total revenue and total expenses both increased compared to the same period last year. However, the revenue growth rate is larger than the cost growth rate, so the profit after corporate income tax increase compared to the same period last year by VND 200,781 million, equivalent to an increase of 988%.

The above are the Company's explanations on the reason why the profit after corporate income tax in the third quarter of 2025 changed by 10% or more compared to the report in the same period last year.

We commit that the information published above is true and are fully responsible before the law for the content of the published information.

Best regards!

Recipient:

- As above;
- Archive Financial
- Accounting Dept.

LEGAL REPRESENTATIVE
GENERAL DIRECTOR
CÔNG TY
CỔ PHẦN
DAP-VINACHEM
THÀNH PHỐ HỒ CHÍ MINH
Vu Van Bang

CONSOLIDATED BALANCE SHEET

As at September 30, 2025

Unit: VND

| Assets | Codes | Notes | 30/9/2025 | 01/01/2025 |
|---|------------|-------------|--------------------------|--------------------------|
| A. Current assets (100 = 110 + 120 + 130 + 140 + 150) | 100 | | 2,268,938,292,788 | 1,766,632,681,641 |
| I. Cash and cash equivalents | 110 | V.1. | 28,508,675,855 | 30,831,262,123 |
| 1. Cash | 111 | | 28,508,675,855 | 30,831,262,123 |
| 2. Cash equivalents | 112 | | | |
| II. Short-term financial investments | 120 | V.2a | 1,505,000,000,000 | 1,145,150,000,000 |
| 1. Trading securities | 121 | | | |
| 2. Provision for devaluation of trading securities (*) | 122 | | | |
| 3. Investments held to maturity | 123 | | 1,505,000,000,000 | 1,145,150,000,000 |
| III. Short-term receivables | 130 | | 211,118,851,269 | 170,379,531,956 |
| 1. Short-term receivables from customers | 131 | V.3. | 24,210,753,335 | 52,859,218,895 |
| 2. Short-term prepayments to suppliers | 132 | V.4. | 34,590,662,170 | 51,165,888,894 |
| 3. Short-term internal receivables | 133 | | | |
| 4. Receivables according to construction contract progress schedule | 134 | | | |
| 5. Short-term loan receivables | 135 | | | |
| 6. Other short-term receivables | 136 | V.5. | 154,324,158,853 | 68,274,442,805 |
| 7. Provision for short-term doubtful receivables (*) | 137 | V.6. | (2,006,723,089) | (1,920,018,638) |
| 8. Deficits of assets awaiting resolution | 139 | | | |
| IV. Inventory | 140 | V.7. | 454,336,502,627 | 413,870,280,353 |
| 1. Inventory | 141 | | 454,336,502,627 | 413,870,280,353 |
| 2. Provision for inventory depreciation (*) | 149 | | | |
| V. Other current assets | 150 | | 69,974,263,037 | 6,401,607,209 |
| 1. Short-term prepaid expenses | 151 | V.11. | 11,836,705,605 | 254,700,201 |
| 2. Deductible VAT | 152 | | 32,603,212,889 | |
| 3. Taxes and other receivables from the State | 153 | V.14. | 25,534,344,543 | 6,146,907,008 |
| 4. Government Bond repurchase transactions | 154 | | | |
| 5. Other current assets | 155 | | | |
| B - Long-term assets (200 = 210 + 220 + 240 + 250 + 260) | 200 | | 496,772,202,031 | 470,452,595,132 |
| I. Long-term receivables | 210 | | 1,613,526,830 | 1,613,526,830 |
| 1. Long-term receivables from customers | 211 | | | |
| 2. Long-term prepayments to suppliers | 212 | | | |
| 3. Working capital at affiliated units | 213 | | | |
| 4. Long-term internal receivables | 214 | | | |
| 5. Long-term loan receivables | 215 | | | |
| 6. Other long-term receivables | 216 | V.5. | 1,613,526,830 | 1,613,526,830 |
| 7. Provision for long-term doubtful receivables (*) | 219 | V.5. | | |
| II. Fixed assets | 220 | V.9. | 462,486,801,511 | 451,509,514,278 |
| 1. Tangible fixed assets | 221 | | 462,268,051,509 | 451,259,514,278 |
| - Original cost | 222 | | 2,575,117,702,613 | 2,502,644,463,461 |
| - Accumulated depreciation (*) | 223 | | (2,112,849,651,104) | (2,051,384,949,183) |
| 2. Financial leased fixed assets | 224 | | | |
| - Original cost | 225 | | | |

| | | | | |
|--|------------|--------------|--------------------------|--------------------------|
| - Accumulated depreciation (*) | 226 | | | |
| 3. Intangible fixed assets | 227 | V.10. | 218,750,002 | 250,000,000 |
| - Original cost | 228 | | 430,000,000 | 430,000,000 |
| - Accumulated depreciation (*) | 229 | | (211,249,998) | (180,000,000) |
| III. Investment real estate | 230 | | | |
| - Original cost | 231 | | | |
| - Accumulated depreciation (*) | 232 | | | |
| IV. Long-term unfinished assets | 240 | V.8. | 27,470,008,768 | 10,726,758,498 |
| 1. Long-term unfinished production and business costs | 241 | | | |
| 2. Unfinished basic construction costs | 242 | | 27,470,008,768 | 10,726,758,498 |
| V. Long-term financial investments | 250 | V.2b. | 4,267,911,178 | 4,267,911,178 |
| 1. Investments in subsidiaries | 251 | | | |
| 2. Investments in joint ventures and associates | 252 | | | |
| 3. Capital contributions to other entities | 253 | | 5,000,000,000 | 5,000,000,000 |
| 4. Long-term financial investment reserves (*) | 254 | | (732,088,822) | (732,088,822) |
| 5. Investments held to maturity | 255 | | | |
| VI. Other long-term assets | 260 | | 933,953,744 | 2,334,884,348 |
| 1. Long-term prepaid expenses | 261 | V.11. | 933,953,744 | 2,334,884,348 |
| 2. Deferred income tax assets | 262 | | | |
| 3. Long-term equipment, supplies, spare parts | 263 | | | |
| 4. Other long-term assets | 268 | | | |
| Total assets (270 = 100 + 200) | 270 | | 2,765,710,494,819 | 2,237,085,276,773 |
| C - Liabilities (300 = 310 + 320) | 300 | | 641,928,426,403 | 460,248,306,960 |
| I. Short-term liabilities | 310 | | 639,687,403,403 | 458,007,283,960 |
| 1. Short-term payables to suppliers | 311 | V.12. | 219,891,884,608 | 297,457,245,885 |
| 2. Short-term prepayments from buyers | 312 | V.13. | 48,684,893,563 | 32,263,449,015 |
| 3. Taxes and other payables to the State | 313 | V.14. | 98,957,012,102 | 18,970,245,556 |
| 4. Payables to employees | 314 | | 134,408,279,767 | 96,345,836,446 |
| 5. Short-term payable expenses | 315 | V.15. | 19,074,570,112 | 1,599,585,909 |
| 6. Short-term internal payables | 316 | | | |
| 7. Payables according to construction contract progress schedule | 317 | | | |
| 8. Short-term unearned revenue | 318 | V.18. | | |
| 9. Other short-term payables | 319 | V.16. | 17,834,096,299 | 1,965,725,199 |
| 10. Short-term loans and financial leasing debts | 320 | V.17. | 20,363,769,973 | |
| 11. Short-term provisions for payables | 321 | V.19. | 58,188,748,667 | |
| 12. Welfare reward fund | 322 | | 22,284,148,312 | 9,405,195,950 |
| 13. Price stabilization fund | 323 | | | |
| 14. Government bond repurchase transactions | 324 | | | |
| II. Long-term liabilities | 330 | | 2,241,023,000 | 2,241,023,000 |
| 1. Long-term trade payables | 331 | | | |
| 2. Long-term prepayments from customers | 332 | | | |
| 3. Long-term accrued expenses | 333 | | | |
| 4. Internal payables for working capital | 334 | | | |
| 5. Long-term internal payables | 335 | | | |
| 6. Long-term unrealized revenue | 336 | | | |
| 7. Other long-term payables | 337 | V.16. | 2,241,023,000 | 2,241,023,000 |
| 8. Long-term borrowings and financial leasing liabilities | 338 | | | |
| 9. Convertible bonds | 339 | | | |
| 10. Preferred shares | 340 | | | |
| 11. Deferred income tax payable | 341 | | | |

| | | | | |
|--|------------|--------------|--------------------------|--------------------------|
| 12. Long-term provisions | 342 | | | |
| 13. Science and technology development fund | 343 | | | |
| B - Owner's equity (400 = 410 + 320) | 400 | | 2,123,782,068,416 | 1,776,836,969,813 |
| I. Owner's equity | 410 | V.21. | 2,123,782,068,416 | 1,776,836,969,813 |
| 1. Owner's capital contribution | 411 | | 1,461,099,000,000 | 1,461,099,000,000 |
| - Common shares with voting rights | 411a | | 1,461,099,000,000 | 1,461,099,000,000 |
| - Preferred shares | 411b | | | |
| 2. Share premium | 412 | | | |
| 3. Bond conversion option | 413 | | | |
| 4. Other owners' capital | 414 | | | |
| 5. Treasury shares (*) | 415 | | | |
| 6. Difference in asset valuation | 416 | | | |
| 7. Exchange rate difference | 417 | | | |
| 8. Development investment fund | 418 | | 159,762,168,000 | 126,092,311,000 |
| 9. Enterprise arrangement support fund | 419 | | | |
| 10. Other funds belonging to owner's equity | 420 | | | |
| 11. Undistributed profit after tax | 421 | | 502,920,900,416 | 189,645,658,813 |
| - Undistributed profit after tax accumulated to the end of the previous period | 421a | | 7,190,587,813 | 21,296,372,885 |
| - Undistributed profit after tax of this period | 421b | | 495,730,312,603 | 168,349,285,928 |
| 12. Investment capital for construction and installation | 422 | | | |
| II. Other funding sources and funds | 430 | | | |
| 1. Funding sources | 431 | | | |
| 2. Funding sources for fixed asset formation | 432 | | | |
| Total capital sources (440 = 300 + 400) | 440 | | 2,765,710,494,819 | 2,237,085,276,773 |

Issued, October 10, 2025

TABLE CREATOR



Dang Thi Hoa

HEAD OF ACCOUNTING AND FINANCE



Le Thi Hien

GENERAL DIRECTOR



Vũ Văn Bang

DAP - VINACHEM JOINT STOCK COMPANY

Address: Lot N5.8 Dinh Vu Industrial Park, Dinh Vu Economic Zone,
Cat Hai, Dong Hai Ward, Hai Phong City, Viet Nam
Tel: 02253 979 368

FINANCIAL REPORT FOR THE THIRD QUARTER OF 2025

For the operating period
from 01/7/2025 to 30/9/2025

Form No. B 02 - DN

INCOME STATEMENT

Q3-2025

Unit: VND

| STT | Target | Codes | Explanation | This period this year | This period last year | Accumulated from the beginning of the year until the end of this period this year | Accumulated from the beginning of the year until the end of this period last year |
|-----|---|-------|-------------|-----------------------|-----------------------|---|---|
| 1 | Sales and service revenue | 01 | VI.1 | 1,403,088,003,913 | 760,914,840,534 | 4,175,652,654,040 | 2,486,399,242,641 |
| 2 | Revenue deductions | 02 | VI.2 | 6,456,246,761 | 6,360,748,506 | 21,810,590,596 | 18,088,433,784 |
| 3 | Net sales & service revenue (10=01-02) | 10 | | 1,396,631,757,152 | 754,554,092,028 | 4,153,842,063,444 | 2,468,310,808,857 |
| 4 | Cost of goods sold | 11 | VI.3 | 1,091,105,365,093 | 687,657,481,849 | 3,422,281,905,620 | 2,223,058,225,979 |
| 5 | Gross profit from sales & service (20=10-11) | 20 | | 305,526,392,059 | 66,896,610,179 | 731,560,157,824 | 245,252,582,878 |
| 6 | Financial revenue | 21 | VI.4 | 19,516,782,325 | 6,864,657,105 | 56,311,849,413 | 32,103,493,724 |
| 7 | Financial expenses | 22 | VI.5 | 1,407,154,930 | 3,140,750,348 | 6,431,408,438 | 4,608,531,882 |
| | In which: Interest expense | 23 | | 42,872,914 | 92,681,421 | 335,684,563 | 304,912,474 |
| 8 | Selling expenses | 25 | VI.8 | 23,991,797,520 | 21,310,951,956 | 74,411,712,970 | 63,159,549,487 |
| 9 | Administrative expenses | 26 | VI.8 | 23,656,801,318 | 23,744,731,337 | 87,524,962,505 | 71,178,736,697 |
| 10 | Net operating profit (30=20+(21-22)-(25+26)) | 30 | | 275,987,420,616 | 25,564,833,643 | 619,503,923,324 | 138,409,258,536 |
| 11 | Other income | 31 | VI.6 | 411,791,702 | 23,197,176 | 1,070,853,687 | 169,030,958 |
| 12 | Other expenses | 32 | VI.7 | 707,691 | 103,889,301 | 592,489,756 | 151,903,130 |
| 13 | Other profits (40=31-32) | 40 | | 411,084,011 | (80,692,125) | 478,363,931 | 17,127,828 |
| 14 | Total accounting profit before tax (50=30+40) | 50 | | 276,398,504,627 | 25,484,141,518 | 619,982,287,255 | 138,426,386,364 |
| 15 | Current corporate income tax expense | 51 | VI.9 | 55,297,537,261 | 5,164,761,688 | 124,251,974,652 | 27,726,451,366 |
| 16 | Deferred corporate income tax expense | 52 | VI.10 | | | - | - |
| 17 | Profit after corporate income tax (60=50-51-52) | 60 | | 221,100,967,366 | 20,319,379,830 | 495,730,312,603 | 110,699,934,998 |
| 18 | Basic earnings per share (*) | 70 | VI.11 | 1,513 | 139 | 3,393 | 758 |
| 19 | Diluted earnings per share (*) | 71 | | | | | |

TABLE CREATOR



Dang Thi Hoa

HEAD OF ACCOUNTING AND
FINANCE


Le Thi Hien

Issued, October 10, 2025



STATEMENT OF CASH FLOWS

By indirect method

Q3-2025

| TARGET | Codes | Explanation | Accumulated from the beginning of the year to the end of this year | Accumulated from the beginning of the year to the end of the previous year |
|---|-------|-------------|--|--|
| I. CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| 1. Profit before tax | 01 | | 619,982,287,255 | 138,426,386,364 |
| 2. Adjustments for | | | | |
| - Depreciation of fixed assets and investment real estate | 02 | | 64,091,146,331 | 118,740,830,360 |
| - Provisions | 03 | | 58,275,453,118 | 35,199,437,609 |
| - Exchange rate gains and losses due to revaluation of foreign currency items | 04 | | (77,263,977) | (28,799,361) |
| - Investment gains and losses | 05 | | (33,237,399,796) | (17,910,020,596) |
| - Interest expense | 06 | | 335,684,563 | 304,912,474 |
| - Other adjustments | 07 | | (612,628,408) | - |
| 3. Profit from operating activities before changes in working capital | 08 | | 708,757,279,086 | 274,732,746,850 |
| - Increase or decrease in receivables | 09 | | (92,816,674,188) | (111,679,505,660) |
| - Increase or decrease in inventories | 10 | | (40,466,222,274) | 115,544,090,937 |
| - Increase or decrease in payables (excluding interest payable, corporate income tax payable) | 11 | | 6,435,504,427 | 128,331,101,114 |
| - Increase or decrease in prepaid expenses | 12 | | (10,181,074,800) | 11,550,944,664 |
| - Increase or decrease in trading securities | 13 | | - | - |
| - Interest paid | 14 | | (333,564,499) | (304,912,474) |
| - Corporate income tax paid | 15 | | (40,761,398,752) | (31,405,889,546) |
| - Other cash receipts from operating activities | 16 | | 8,000,000 | - |
| - Other cash outlays for operating activities | 17 | | (4,386,361,000) | (10,529,390,000) |
| Net cash flow from operating activities | 20 | | 526,255,488,000 | 376,239,185,885 |
| II. CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| 1. Cash spent on purchasing and constructing fixed assets and other long-term assets | 21 | | (91,840,674,472) | (31,460,121,422) |
| 2. Cash received from liquidation and sale of fixed assets and other long-term assets | 22 | | 289,090,909 | - |
| 3. Cash spent on lending and purchasing debt instruments of other entities | 23 | | (680,000,000,000) | (870,150,000,000) |
| 4. Cash recovered from lending and reselling debt instruments of other entities | 24 | | 320,150,000,000 | 395,150,000,000 |
| 5. Cash spent on investing in other entities | 25 | | - | - |
| 6. Cash recovered from investing in other entities | 26 | | - | - |
| 7. Cash received from interest on loans, dividends and profits distributed | 27 | | 33,269,900,997 | 17,910,020,596 |

| TARGET | Codes | Explanation | Accumulated from the beginning of the year to the end of this year | Accumulated from the beginning of the year to the end of the previous year |
|---|-----------|-------------|--|--|
| <i>Net cash flow from investing activities</i> | <i>30</i> | | <i>(418,131,682,566)</i> | <i>(488,550,100,826)</i> |
| III. CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| 1. Cash received from issuing shares, receiving capital contributions from owners | 31 | | - | - |
| 2. Cash returned to owners, repurchasing shares of the enterprise that have been issued | 32 | | - | - |
| 3. Cash received from borrowing | 33 | | 519,067,866,947 | 278,903,056,598 |
| 4. Cash paid for principal of loans | 34 | | (498,091,468,566) | (278,903,056,598) |
| 5. Cash paid for principal of financial leases | 35 | | - | - |
| 6. Dividends, profits paid to owners | 36 | | (131,498,910,000) | (87,665,940,000) |
| <i>Net cash flows from financing activities</i> | <i>40</i> | | <i>(110,522,511,619)</i> | <i>(87,665,940,000)</i> |
| Net cash flows during the period (50 = 20+30+40) | 50 | | (2,398,706,185) | (199,976,854,941) |
| Cash and cash equivalents at the beginning of the period | 60 | | 30,831,262,123 | 218,744,560,184 |
| Effect of changes in foreign exchange rates | 61 | | 76,119,917 | 24,433,243 |
| Cash and cash equivalents at the end of the period (70 = 50+60+61) | 70 | | 28,508,675,855 | 18,792,138,486 |

Issued, October 10, 2025

TABLE CREATOR

HEAD OF ACCOUNTING AND FINANCE



Dang Thi Hoa



Le Thi Hien



FINANCIAL STATEMENTS FOOTNOTES (continued)

(These notes are an integral part and should be read in conjunction with the accompanying Q3.2025 Financial Statements)

I. Business operations characteristics**1. Form of capital ownership**

DAP-VINACHEM Joint Stock Company (formerly DAP - VINACHEM LLC) was established under Decision No. 405/QĐ-HCVN dated July 24, 2008 of the Board of Members of Vietnam Chemical Corporation (now Vietnam Chemical Group). The Company operates under Business Registration Certificate No. 0200827051 issued by the Department of Planning and Investment of Hai Phong City for the first time on July 29, 2008 and issue a certificate of change in business registration content on June 11, 2025. From January 1, 2015, the Company has been transformed into DAP - VINACHEM Joint Stock Company.

The Company's charter capital is VND 1,461,099,000,000 (In words: One thousand, four hundred and sixty-one billion, ninety-nine million dong); equivalent to 146,109,900 shares, with a par value of VND 10,000 per share.

The Company has registered to trade common shares on the UPCOM Stock Exchange with the Hanoi Stock Exchange (HNX) since June 2, 2015 under Decision No. 321/QĐ-SGDHN of the General Director of the Hanoi Stock Exchange, with the stock code DDV.

2. Business Field

The company operates in the field of production and trading of agricultural fertilizers.

3. Business Sectors

- Production of fertilizers and nitrogen compounds
- Production of basic chemicals;
- Repair of machinery and equipment;
- Repair of electrical equipment;
- Installation of industrial machinery and equipment;
- Other specialized wholesale not elsewhere classified. Details: Wholesale of fertilizers, nitrogen compounds and basic chemicals (excluding pesticides and plant protection drugs);
- Trading in real estate, land use rights owned, used or leased. Details: Warehouse leasing;
- Other supporting services related to transportation. Details: Collection of port fees;
- Electricity production;
- Transmission and distribution of electricity (including electricity sales);
- Transport of goods by road;
- Construction of non-residential houses;
- Construction of road works;
- Construction of electrical works;
- Construction of water supply and drainage works;
- Demolition;
- Site preparation;
- Completing construction works;
- Other specialized construction activities.

The main activities of the Company during the period are: Production and Trading of agricultural fertilizers.

Address: Lot N5.8 Dinh Vu Industrial Park, Dinh Vu Economic Zone, Cat Hai, Dong Hai II Ward, Hai An District, Hai Phong City

4. Normal production and business cycle

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

5. Characteristics of business operations during the fiscal year that affect the Financial Statements

Pursuant to the direction of the Deputy Prime Minister, Official Dispatch No. 1001/BTC-TCDN dated September 15, 2017 of the Ministry of Finance and Official Dispatch No. 1757/HCVN-TCKT dated September 21, 2017 of the Vietnam Chemical Group on adjusting the depreciation rate of fixed assets, accordingly, the Company will deduct 60% of fixed assets, 70% of fixed assets in 2018, and 80% of the annual depreciation rate in 2019 according to the straight-line method (corresponding to the depreciation reduction rate in 2017 of 40%, 30% in 2018 and 2019 of 20% of the annual depreciation rate in 2019 according to the straight-line method). The depreciation reduction amount in the above 3 years is allocated equally by the Company over the remaining depreciation period of the fixed assets.

During the period, the company implemented accelerated depreciation for tangible fixed assets (excluding buildings and architectural structures) at twice the straight-line depreciation rate (applicable to assets acquired from 2020 onwards with more than 24 months of remaining useful life, calculated from 2025). Accordingly, the depreciation cost increased by 4.2 billion VND.

6. Corporate structure

- List of joint venture companies:

Name: Dinh Vu Gypsum Joint Stock Company

Address: Lot GI 7, Dinh Vu Economic Zone, Dong Hai 2, Hai An, Hai Phong.

Charter capital: 129,400,000,000 VND

Capital invested by the unit in the joint venture: 5,000,000,000 VND, accounting for 3.86%

7. Statement on Comparability of Information in Financial Statements

The figures in the Financial Statements of this period are comparable with the figures in the Financial

II. Accounting period, currency used in accounting

1. Annual accounting period

The Company's annual accounting period begins on January 1 and ends on December 31 of each year. The second quarter financial report of 2025 is prepared for the accounting period from July 1, 2025 to September 30, 2025

2. Currency used in accounting

The currency used in accounting is Vietnamese Dong ("VND"), accounting according to the original cost principle, in accordance with Vietnamese Accounting Standards, corporate accounting regime and legal regulations related to the preparation and presentation of Financial Statements.

III. Applicable Accounting Standards and Regimes

1. Applicable accounting regime

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

2. Statement on Compliance with Accounting Standards and Accounting Regime

The company's financial statements are prepared and presented in accordance with current Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Regime and relevant legal regulations.

IV. Summary of significant accounting policies

1. Types of exchange rates applied in accounting

- The commercial bank that the Company chooses to apply the exchange rate in accounting is the commercial bank where the Enterprise regularly conducts transactions at the time of preparing the Financial Statements.
- Exchange rate applied when recording and re-evaluating assets:
- +) The actual transaction exchange rate applied when re-evaluating the bank deposit balance in foreign currency is the foreign currency buying rate of the commercial bank where the Enterprise opens a foreign currency account at the time of preparing the Financial Statements.
- +) The Company revalues receivables in foreign currencies at all times of preparing Financial Statements in accordance with the provisions of law. The actual transaction exchange rate when revaluing receivables is the foreign currency buying rate of the commercial bank where the enterprise designates the customer to make payment at the time of preparing Financial Statements or the buying rate of one of the commercial banks where the enterprise regularly conducts transactions.
- Exchange rate applied when recording and revaluing payables:

The Company revalues payables in foreign currencies at all times of preparing Financial Statements in accordance with the provisions of law. The actual transaction exchange rate when revaluing payables is the foreign currency selling rate of the commercial bank where the enterprise regularly conducts transactions at the time of preparing Financial Statements.

2. Principles of recording cash and cash equivalents

Cash includes cash in hand, non-term bank deposits, monetary gold used for value storage functions, excluding gold classified as inventories used for the purpose of raw materials to produce products or goods for sale.

Cash equivalents are short-term investments with a recovery period of no more than 03 months from the date of investment, highly liquid, easily convertible into known amounts of cash and subject to insignificant risk of conversion into cash.

3. Principles of accounting for financial investments

Held-to-maturity investments include: Term deposits at banks and credit institutions held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Capital contributions to other entities include: Capital contributions to Dinh Vu Gypsum Joint Stock Company according to the Minutes of Agreement on the establishment of Dinh Vu Gypsum Joint Stock Company dated October 1, 2010 between the parties including DAP VINACHEM Joint Stock Company, Song Da Cao Cuong Joint Stock Company and Minh Loan Transport Trading Joint Stock Company. The Company's contributed capital is VND 5 billion, accounting for 3.86% of the Charter Capital (Charter Capital as of September 30, 2025 is VND 129.4 billion). The capital contribution value includes VND 1 billion in cash and VND 4 billion in compensation for site clearance and mine clearance costs for 30,000 m² of land in Dinh Vu Economic Zone. The initial book value of this investment is determined at cost. After initial recognition, the value of these investments is determined at cost minus the provision for investment depreciation.

Provisions for devaluation of investments are made at the end of the specific period as follows: For investments held for a long time (not classified as trading securities) and having no significant impact on the investee, provisions are made based on the Financial Statements at the time of provisioning of the investee; for investments held to maturity, provisions for doubtful debts are made based on the recovery ability according to the provisions of law.

4. Principles of accounting for receivables

Receivables are amounts that can be recovered from customers or other entities. Receivables include customer receivables, internal receivables and other receivables. Receivables are presented at book value minus provisions for doubtful debts. Receivables are not recorded higher than the recoverable value.

Customer receivables include commercial receivables arising from purchase-sale transactions.

Other receivables include non-commercial receivables not related to purchase-sale transactions.

Receivables are monitored in detail by each entity and term of receivables, original currency receivables and other factors according to the management needs of the enterprise.

At the time of preparing the Financial Statements, the Company re-evaluated the balance of receivables originating in foreign currencies at the foreign currency buying rate of the commercial bank where the enterprise regularly conducts transactions.

The Company has made provisions for overdue receivables in accordance with Circular 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance and the accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

5. Principles of inventory recognition

The Company's inventories are assets purchased for production or sale in the normal course of business, including: Raw materials, materials; Tools, instruments; Finished products; Goods; Goods on consignment.

- **Principles of inventory recognition:** Inventories are initially recorded at original cost including: Purchase costs, processing costs and other directly related costs incurred to bring the inventories to their location and condition at the time of initial recording. After initial recording, at the time of preparing the Financial Statement, if the net realizable value of the inventory is lower than the original cost of the inventory, it is recorded at the net realizable value.

The value of inventories is determined by the weighted average method.

- **Method of inventory accounting:** Regular declaration method.

Method of determining the value of unfinished products at the end of the period: The cost of unfinished production and business is collected according to the cost of direct materials for each type of unfinished product.

- **Method of establishing inventory price reduction provision:**

The company's inventory price reduction provision is established according to current accounting regulations. Accordingly, the company is allowed to establish a provision for inventory price reduction for obsolete, damaged, and poor quality inventory and in the case where the original price of the inventory is higher than the net realizable value at the date of preparing the Financial Statement.

6. Principles of recording and depreciating fixed assets

6.1 Principles of recognition and depreciation methods of tangible fixed assets

Tangible fixed assets are recorded at original cost, reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation and remaining value.

The recording of tangible fixed assets and depreciation of fixed assets are implemented in accordance with Vietnamese Accounting Standard No. 03 - Tangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the enterprise accounting regime and Circular No. 45/2013/TT - BTC dated April 25, 2013 guiding the regime of management, use and depreciation of fixed assets.

The Company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed asset accounting is classified according to groups of assets with the same nature and purpose of use in the company's production and business activities, including:

| <i>Type of fixed asset</i> | <i>Depreciation period (years)</i> |
|--|------------------------------------|
| Buildings and structures | 05 - 25 |
| Machinery and equipment | 03 - 15 |
| Means of transport, transmission equipment | 06 - 15 |
| Equipment, management tools | 03 - 10 |
| Other assets | 04 - 15 |

In accordance with the direction of the Deputy Prime Minister, Official Dispatch No. 1001/BTC-TCDN dated September 15, 2017 of the Ministry of Finance and Official Dispatch No. 1757/HCVN-TCKT dated September 21, 2017 of the Vietnam Chemical Group on adjusting the depreciation rate of fixed assets, accordingly, the Company will implement depreciation of fixed assets as follows: In 2017, 60% will be deducted, in 2018, 60% will be deducted, in 2019 ... 2018 deducted 70%, 2019 deducted 80% of the annual contribution amount by the straight-line method (corresponding to the depreciation reduction in 2017 being 40%, 2018 being 30% and 2019 being 20% of the annual deduction amount by the straight-line method). The depreciation reduction amount in the above 3 years is allocated equally by the Company over the remaining depreciation period of the fixed assets.

During the period, the company implemented accelerated depreciation for tangible fixed assets (excluding buildings and architectural structures) at twice the straight-line depreciation rate (applicable to assets acquired from 2020 onwards with more than 24 months of remaining useful life, calculated from 2025). Accordingly, the depreciation cost increased by 4.2 billion VND.

6.2 Principles of recording intangible asset depreciation method

The Company's intangible fixed assets are Accounting Software.

The recording of intangible fixed assets and depreciation of fixed assets are implemented in accordance with Vietnamese Accounting Standard No. 04 - Intangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the enterprise accounting regime and Circular No. 45/2013/TT - BTC dated April 25, 2013 guiding the management, use and depreciation regime of fixed assets.

Intangible fixed assets are recorded at original cost, reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation and residual value.

The Company applies the straight-line depreciation method for intangible fixed assets. Accounting for intangible fixed assets is classified according to groups of assets with the same nature and purpose of use in the Company's production and business activities, including:

| <i>Type of fixed assets</i> | <i>Depreciation period (Years)</i> |
|-----------------------------|------------------------------------|
| Computer software | 06 |

7. Principles of accounting for prepaid expenses

Expenses incurred in relation to the results of production and business activities of many accounting periods are recorded as prepaid expenses to be gradually allocated to the results of business activities in the following accounting periods.

Short-term prepaid expenses are the costs of transportation, loading and unloading DAP, fire insurance costs, car rental costs and other costs of tools and equipment, regular repairs that are allocated for no more than 12 months. Particularly for transportation, loading and unloading costs of DAP, they are allocated to expenses according to the quantity of DAP products sold each month.

Long-term prepaid expenses are the remaining value of assets that do not meet the criteria for recognition as assets under Circular No. 45/2013/TT-BTC allocated over a period of 03 years, SCL expenses allocated over a period of 03 years and the value of business advantages arising from the equitization of state-owned enterprises that the Company is allocating over a period of 10 years in accordance with Circular No. 138/2012/TT-BTC dated August 20, 2012 of the Ministry of Finance; Circular No. 127/2014/TT-BTC of the Ministry of Finance and Official Letter No. 16246/BTC-TCDN dated November 3, 2015 of the Ministry of Finance guiding the allocation of business advantages after equitization.

8. Principles of accounting for liabilities

Payables are amounts payable to suppliers and other entities. Payables include payables to suppliers, internal payables and other payables. Payables are not recorded as lower than the payment obligation.

Payables to suppliers include commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the buyer, including payables between the parent company and subsidiaries, joint ventures and associates.

Other payables include non-commercial payables, not related to transactions of purchasing, selling, providing goods and services.

Payables are monitored in detail by payment term, payable entity, original currency and other factors according to the management needs of the enterprise. Payables are classified as short-term and long-term on the Financial Statements based on the remaining term of the payables at the reporting date

9. Principles of recording loans and financial lease liabilities

Principles of recording borrowing costs

Loans and financial lease liabilities are recorded on the basis of receipts, bank documents, contracts and loan and financial lease contracts. In case of loans and debts in foreign currency, they are tracked in detail according to the original currency.

10. Principles of recognition and capitalization of borrowing costs

Borrowing costs are recorded in production and business expenses in the year when incurred according to the provisions of the Accounting Standard "Borrowing costs"

11. Principle of recording payable expenses

The Company's payable expenses are the amounts payable for goods and services received from sellers or provided to buyers during the reporting period but not actually paid or due to lack of invoices or insufficient accounting records and documents, and other payables such as: interest expenses payable on loans, electricity, water, advertising and ore transportation costs, DAP transportation costs... are recorded in the production and business expenses of the reporting period.

The recording of payable expenses into production and business expenses during the period is carried out according to the principle of matching between revenue and expenses incurred during the period. The payable expenses will be settled with the actual expenses incurred. The difference between the actual expenses in advance will be reversed or supplemented according to regulations.

12. Principles and methods of recording provisions for payables.

The Company's provision for payables is the advance payment for periodic repair and maintenance of fixed assets (according to technical requirements) according to the annual repair plan based on the estimate of the Board of Directors.

13. Principle of equity recognition

The Company's owners' capital is recorded according to the actual capital contributed by the owners.

Undistributed profit after tax reflects the business results (profit, loss) after corporate income tax and the company's profit distribution or loss handling situation.

Dividends payable to shareholders are recorded as payables on the Company's balance sheet after the Company's Board of Directors announces the dividend payment and the last registration date and confirmation of the list of securities owners to receive dividends from the Vietnam Securities Depository Center.

14. Principles and methods of revenue recognition

The Company's revenue includes revenue from the sale of products, goods of fertilizers, acids, electricity, grease,... and revenue from interest on deposits, interest on loans.

"Revenue from the sale of goods and finished products is recognized when all five (5) following conditions are simultaneously satisfied:

- (a) The Company has transferred the majority of risks and benefits associated with ownership of the products or goods to the buyer;
- (b) The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- (c) The revenue is determined relatively reliably;
- (d) The Company will receive economic benefits from the sale transaction; and
- (e) The costs related to the sale transaction can be determined."

Revenue from deposit interest and loan interest is recorded on the basis of time and actual interest rate of each period, in accordance with the two conditions for recording revenue arising from interest, royalties, dividends and shared profits as prescribed in Vietnamese Accounting Standard No. 14 - "Revenue and other income".

Advances from customers are not recognized as revenue in the period.

The Company's other income is income from providing labor services for technical experts, revenue from selling bidding documents, collecting customer fines and other income.

15. Accounting principles for revenue deductions

Trade discount payable is the amount that the selling enterprise reduces the listed price for customers who buy goods in large quantities.

Sales discount is a deduction for buyers due to poor quality, degraded products or goods that do not meet the specifications specified in the economic contract.

Sales revenue deductions and service provision deductions arising in the period are trade discounts. Trade discounts arising in the same period of consumption of products, goods and services are adjusted to reduce the revenue of the arising period. In the case of products, goods and services that have been consumed in previous periods and only arise in the following period, the revenue deductions are recorded according to the following principles: If they arise before the issuance of the Financial Statements, the revenue is recorded as a reduction on the Financial Statements of the reporting period (previous period), and if they arise after the issuance of the Financial Statements, the revenue of the arising period (next period) is recorded as a reduction.

16. Principles of accounting for cost of goods sold

Cost of goods sold is recorded and aggregated according to the value and quantity of finished products, goods, and materials sold to customers, consistent with the revenue recorded in the period and ensuring compliance with the principle of prudence. Cases of material and goods loss exceeding the norm, costs exceeding the normal norm, lost inventory after deducting the responsibility of the relevant collective or individual... are fully and promptly recorded in the cost of goods sold in the period.

17. Principles of accounting for financial expenses

Expenses recorded in financial expenses during the period include: Borrowing costs; provision for investment losses in other entities; payment discounts; losses arising from selling foreign currencies, exchange rate losses, etc.

Financial expenses recorded in the Income Statement are the total financial expenses incurred during the period, not offset against financial revenue.

18. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses.

Current corporate income tax expenses are determined based on taxable income and corporate income tax rates in the current year.

Current corporate income tax rate is 20%

19. Other accounting principles and methods

19.1 Principles of recording construction in progress

The Company's construction in progress is the cost of investment in technology for producing phosphoric acid and MAP fertilizer, the line for recovering residual P₂O₅ in gypsum, the cost of renovating the administrative building and the cost of repairing machinery, which are recorded at cost. These costs include service costs and related interest costs in accordance with the Company's accounting policy. Depreciation of these assets is applied in the same way as other assets, starting when the assets are ready for use.

19.2 Tax obligations

Value Added Tax (VAT)

The Company applies the declaration and calculation of VAT according to the guidance of current tax law with a tax rate of 10% applied to the revenue from the sale of electricity, acid, ammonia, and wharf fees (the application of VAT reduction is implemented according to current regulations); a tax rate of 5% for revenue from the sale of fertilizers, clean water, and raw water; a tax rate of 0% for export revenue.

Corporate income tax

The Company applies a corporate income tax rate of 10% on taxable profits for 15 years from 2009 to 2023; From 2024, the Company applies the prescribed corporate income tax rate of 20%.

The Company is exempted from corporate income tax for 04 (four) years from 2010 to the end of 2013, and has a 50% reduction in the tax payable for the next 09 (nine) years from 2014 to the end of 2022 according to the content of Official Dispatch No. 1145/CT-TT&HT dated August 6, 2013 of the Hai Phong City Tax Department.

Other taxes

Other taxes and fees must be declared and paid by the enterprise to the local tax authority in accordance with current regulations of the State.

FINANCIAL STATEMENTS FOOTNOTES (continued)*(These notes are an integral part and should be read in conjunction with the accompanying Q3.2025 Financial Statements,***V. Additional information for items presented in the Balance Sheet****1. Cash and cash equivalents**

| | 30/9/2025 VND | 01/7/2025 VND |
|--|-----------------------|------------------------|
| <i>Cash</i> | 869,226,354 | 427,575,882 |
| Vietnamese Dong | 453,486,354 | 65,235,882 |
| Currency Gold | 415,740,000 | 362,340,000 |
| <i>Bank deposit</i> | 27,639,449,501 | 110,204,407,735 |
| VND | 7,850,594,976 | 14,617,390,221 |
| Vietnam Joint Stock Commercial Bank for Investment and Development - Lach Tray HP Branch | 402,367,855 | 6,490,286,647 |
| An Binh Joint Stock Commercial Bank - Hai Phong Branch | 911,722,393 | 495,026,049 |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Hai Phong Branch | 5,320,591,098 | 3,594,486,882 |
| Vietnam Technological and Commercial Joint Stock Bank - Hai Phong Branch | 49,287,995 | 50,595,418 |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Hong Bang Branch | 374,338,996 | 986,781,691 |
| Vietnam Joint Stock Commercial Bank for Foreign Trade - Hai Duong Branch | 792,286,639 | 3,000,213,534 |
| USD | 19,788,854,525 | 95,587,017,514 |
| Vietnam Joint Stock Commercial Bank for Investment and Development - Lach Tray HP Branch | 4,652,515 | 8,783,592,085 |
| An Binh Joint Stock Commercial Bank - Hai Phong Branch | 10,646,974 | 10,530,778 |
| Vietnam Bank for Agriculture and Rural Development - East Hai Phong Branch | 469,705,046 | 86,756,856,153 |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Hong Bang Branch | 19,295,817,065 | 36,038,498 |
| Vietnam Joint Stock Commercial Bank for Foreign Trade - Hai Duong Branch | 8,032,925 | |
| <i>Cash Equivalents</i> | - | 70,000,000,000 |
| Term Bank Deposits <= 3 Months - BIDV | - | - |
| Term Bank Deposits <= 3 Months - Viettinbank | - | - |
| Term Bank Deposits <= 3 Months - Agribank | - | 70,000,000,000 |
| Total | 28,508,675,855 | 180,631,983,617 |

DAP - VINACHEM JOINT STOCK COMPANY

Address: Lot N5.8 Dinh Vu Industrial Park, Dinh Vu Economic Zone,
Cat Hai, Dong Hai Ward, Hai Phong City, Viet Nam
Tel: 02253 979 368 Fax: 02253 979 170

FINANCIAL REPORT FOR THE THIRD QUARTER OF 2025

For the operating period
from 01/7/2025 to 30/9/2025

Form No. B 09 - DN**FINANCIAL STATEMENTS FOOTNOTES (continued)**

(These notes are an integral part and should be read in conjunction with the accompanying Q3.2025 Financial Statements)

2. Financial investments**a, Held to maturity investment**

| | 30/9/2025 | | 01/7/2025 | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| | VND | | VND | |
| | Original price | Book value | Original price | Book value |
| An Binh Joint Stock Commercial Bank - Hai Phong Branch (1) | 57,000,000,000 | 57,000,000,000 | 57,000,000,000 | 57,000,000,000 |
| Vietnam Joint Stock Commercial Bank for Industry and Trade (2) | 65,000,000,000 | 65,000,000,000 | 65,000,000,000 | 65,000,000,000 |
| BIDV Bank - Lach Tray branch (3) | 248,000,000,000 | 248,000,000,000 | 248,000,000,000 | 248,000,000,000 |
| Vietnam Bank for Agriculture and Rural Development - East Hai Phong Branch (4) | 1,125,000,000,000 | 1,125,000,000,000 | 895,000,000,000 | 895,000,000,000 |
| Vietnam Joint Stock Commercial Bank for Foreign Trade - Hai Duong Branch (5) | 10,000,000,000 | 10,000,000,000 | 10,000,000,000 | 10,000,000,000 |
| Total | 1,505,000,000,000 | 1,505,000,000,000 | 1,275,000,000,000 | 1,275,000,000,000 |

b, Investing in other entities

| | 30/9/2025 | | | 01/7/2025 | | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | VND | | | VND | | |
| | Original price | Fair value | Provisions | Original price | Fair value | Provisions |
| Investment in joint ventures and associates | 5,000,000,000 | 4,267,911,178 | (732,088,822) | 5,000,000,000 | 4,267,911,178 | (732,088,822) |
| Dinh Vu Gypsum Joint Stock Company (*) | 5,000,000,000 | 4,267,911,178 | (732,088,822) | 5,000,000,000 | 4,267,911,178 | (732,088,822) |
| Total | 5,000,000,000 | 4,267,911,178 | (732,088,822) | 5,000,000,000 | 4,267,911,178 | (732,088,822) |

(1) Savings deposits under term deposit contracts from 06 months to 12 months, interest rate from 4.7% - 4.8%/year

(2) Savings deposits under term deposit contracts from 06 months, interest rate from 4.7% - 4.8%/year

(3) Savings deposits under term deposit contracts from 6 months, interest rate from 4.5% - 4.8%/year; term deposit contracts from 12 months, interest rate 5.2%/year

(4) Savings deposits under term deposit contracts from 6 months, interest rate from 4.5% - 4.8%/year; term deposit contracts from 12 months, interest rate 5.0% - 5.2%/year

(5) Savings deposits under term deposit contracts for 6 months, interest rate of 4.7% per year;

(*) Major transactions between the Company and Dinh Vu Gypsum Joint Stock Company: Buying and selling water.

3. Accounts receivable from customers

| | 30/9/2025 VND | | 01/7/2025 VND | |
|---|-----------------------|------------------------|------------------------|------------------------|
| | Value | Provisions | Value | Provisions |
| Short-term receivables from customers | 24,210,753,335 | (1,480,017,197) | 148,422,327,141 | (1,496,517,197) |
| Can Tho Chemical Fertilizer Joint Stock Company | 11,810,535,171 | - | 15,572,168,163 | |
| Lam Thao Super Phosphate and Chemical Joint Stock Company | - | - | 7,381,840,000 | - |
| Ha Bac Fertilizer and Chemical Joint Stock Company | 9,515,283,840 | | 14,631,683,000 | |
| FA Joint Stock Company | - | | 7,008,783,784 | |
| Cat Long Import-Export Joint Stock Company | 723,965,196 | (506,775,637) | 17,647,858,996 | (506,775,637) |
| HEXAGON FERTILIZERS ASIA PTE LTD | - | - | 80,618,965,000 | |
| Other customers | 2,160,969,128 | (973,241,560) | 5,561,028,198 | (989,741,560) |
| Total | 24,210,753,335 | (1,480,017,197) | 148,422,327,141 | (1,496,517,197) |

| | | 30/9/2025 VND | 01/7/2025 VND |
|---|-----------------------------------|-----------------------|-----------------------|
| | | 30/9/2025 VND | 01/7/2025 VND |
| <i>In which: Receivables from customers are related parties</i> | <i>Relationship</i> | | |
| Can Tho Chemical Fertilizer Joint Stock Company | Same Group | 11,810,535,171 | 15,572,168,163 |
| Ha Bac Fertilizer and Chemical Joint Stock Company | | 9,515,283,840 | 14,631,683,000 |
| Lam Thao Phosphate & Chemical Company | Same Group | - | 7,381,840,000 |
| Dinh Vu Gypsum Joint Stock Company | Recipient of capital contribution | 21,067,539 | 31,175,815 |
| Total | | 21,346,886,550 | 37,616,866,978 |

4. Prepayment to seller

| | 30/9/2025 VND | 01/7/2025 VND |
|---|-----------------------|-----------------------|
| BIMEXCO EC Joint Stock Company | 1,752,632,479 | 6,417,706,479 |
| Minh Hung M&C Joint Stock Company | 7,357,175,365 | 9,083,729,462 |
| No.16 Architecture and Construction Company Limited | 2,772,386,933 | 7,272,382,999 |
| No.7 Construction Trade Investment Joint Stock Company | 6,674,386,305 | 6,674,386,305 |
| D.N.T Construction Trading Service Co., Ltd. | 7,066,060,897 | 7,430,566,291 |
| Quynh Anh Service and Trade Manufacturing Company Limited | 3,000,000,000 | 28,949,808 |
| Other entities | 5,968,020,191 | 7,410,666,270 |
| Total | 34,590,662,170 | 44,318,387,614 |

| <i>In which: Prepayment to the seller is related parties</i> | | <i>Relationship</i> | 30/9/2025 VND | 01/7/2025 VND |
|--|--------------------------|----------------------|--------------------------|--------------------------|
| Chemical Industry Design Joint Stock Company (CECO) | | Cùng Tập đoàn | 398,545,740 | 333,545,740 |
| Total | | | 398,545,740 | 333,545,740 |
| 5. Other receivables | 30/9/2025 VND | | 01/7/2025 VND | |
| | Value | Provisions | Value | Provisions |
| <i>Short Term</i> | <i>154,324,158,853</i> | <i>(526,705,892)</i> | <i>154,563,459,044</i> | <i>(526,705,892)</i> |
| Advances | 462,367,860 | - | 511,646,360 | - |
| <i>Dinh Minh Doan</i> | <i>93,960,000</i> | | <i>93,960,000</i> | |
| <i>Nguyen Quynh Long</i> | <i>62,668,847</i> | | <i>32,468,847</i> | |
| <i>Doan Ngoc Uy</i> | <i>78,288,000</i> | | <i>-</i> | |
| <i>Phan Huy Hoang</i> | <i>-</i> | | <i>250,000,000</i> | |
| <i>Vu Manh Hung</i> | <i>100,000,000</i> | | <i>100,000,000</i> | |
| <i>Others</i> | <i>127,451,013</i> | - | <i>35,217,513</i> | - |
| Collateral & short-term deposits | 587,165,439 | | 587,165,439 | |
| Outstanding balance 3388 | - | | - | |
| Other receivables | 153,274,625,554 | (526,705,892) | 153,464,647,245 | (526,705,892) |
| Quang Binh Import-Export Joint Stock Company | 317,530,000 | (317,530,000) | 317,530,000 | (317,530,000) |
| Ngo Quyen Construction Joint Stock Company | 170,452,293 | (170,452,293) | 170,452,293 | (170,452,293) |
| Viwaseen3 Drilling and Construction Joint Stock Company | 32,634,656 | (32,634,656) | 32,634,656 | (32,634,656) |
| VIGECAM Company | 6,088,943 | (6,088,943) | 6,088,943 | (6,088,943) |
| Hai Phong City Tax Department (**) | 152,682,250,293 | - | 152,635,915,820 | - |
| Other entities | 65,669,369 | | 302,025,533 | |
| Long-term | 1,613,526,830 | - | 1,613,526,830 | - |
| Other receivables | 1,613,526,830 | - | 1,613,526,830 | - |
| <i>Hai Phong Housing Trading Company</i> | <i>1,613,526,830</i> | | <i>1,613,526,830</i> | |
| Total | 155,937,685,683 | (526,705,892) | 156,176,985,874 | (526,705,892) |

(**): Must collect the provisional VAT paid by the DAP Project for the completion of procedures according to the recommendation of the State Audit in 2013 and the input VAT requested for refund from June 2024 to the end of June 2025.

| <i>In which: Other receivables are related parties</i> | <i>Relationship</i> | 30/9/2025 VND | 01/7/2025 VND |
|--|---------------------|--------------------------|--------------------------|
| | | - | - |

| 6. Bad debt | 30/9/2025 | | 01/7/2025 | |
|---|----------------------|--------------------|----------------------|--------------------|
| | VND | | VND | |
| | Original price | Recoverable Value | Original price | Recoverable Value |
| Total value of receivables, loans that are overdue or not overdue but unlikely to be recovered | | | | |
| <i>Receivables from custo</i> | <i>2,009,065,996</i> | <i>529,048,799</i> | <i>2,025,565,996</i> | <i>529,048,799</i> |
| Duc Nguyen Import Export Jsc | 140,000,000 | - | 140,000,000 | - |
| Quang Binh Import-Export Jsc | 1,039,530,800 | 311,859,240 | 1,039,530,800 | 311,859,240 |
| Cat Long Import Export Jsc | 723,965,196 | 217,189,559 | 723,965,196 | 217,189,559 |
| Hoa Phuong Do Co. Ltd (VINACROPS) | 89,100,000 | - | 105,600,000 | - |
| Ha Cuong Transport Co. Ltd | 16,470,000 | - | 16,470,000 | - |
| <i>Other receivables</i> | <i>526,705,892</i> | | <i>526,705,892</i> | |
| Quang Binh Import-Export Jsc | 317,530,000 | - | 317,530,000 | - |
| Ngo Quyen Construction Jsc | 170,452,293 | - | 170,452,293 | - |
| Viwaseen3 Drilling and Construction Jsc | 32,634,656 | - | 32,634,656 | - |
| VIGECAM Co. Ltd | 6,088,943 | - | 6,088,943 | - |
| Total | 2,535,771,888 | 529,048,799 | 2,552,271,888 | 529,048,799 |

| 7. Inventory | 30/9/2025 | | 01/7/2025 | |
|-------------------------|------------------------|------------|------------------------|------------|
| | VND | | VND | |
| | Original price | Provisions | Original price | Provisions |
| Goods in transit | - | - | 50,792,346,248 | - |
| Raw materials, supplies | 128,206,746,640 | - | 167,764,986,963 | - |
| Tools, equipment | 86,659,379,903 | - | 69,412,917,887 | - |
| Work in progress | 11,544,296,127 | - | 10,942,806,094 | - |
| Finished products | 146,999,993,673 | - | 14,335,103,913 | - |
| Goods | 956,022,948 | - | 43,042,260,343 | - |
| Goods for sale | 79,970,063,336 | - | - | - |
| Total | 454,336,502,627 | - | 356,290,421,448 | - |

| 8. Cost of unfinished basic construction | 30/9/2025 | 01/7/2025 |
|---|-----------------------|-----------------------|
| | VND | VND |
| Housing project for employees | 95,668,324 | 95,668,324 |
| Diluted phosphoric acid tank project | 5,183,141,539 | 1,529,058,795 |
| Investment in technology for producing Phosphoric Acid and MAP fertilizer | 3,978,321,355 | 3,970,321,355 |
| Construction and renovation of administrative building | 11,553,945,365 | 2,195,153,108 |
| Na2SiF6 production line | 1,124,870,548 | 1,124,870,548 |
| Center Operator | 166,824,066 | 9,416,659 |
| Roads and bridges leading to DAP port | 5,334,830,164 | 1,959,780,222 |
| Other projects | 32,407,407 | - |
| | 27,470,008,768 | 10,884,269,011 |

DAP - VINACHEM JOINT STOCK COMPANY

Address: Lot N5.8 Dinh Vu Industrial Park, Dinh Vu Economic Zone,

Cat Hai, Dong Hai Ward, Hai Phong City, Viet Nam

Tel: 02253 979 368

Fax: 02253 979 170

FINANCIAL REPORT FOR THE THIRD QUARTER OF 2025
For the operating period
from 01/7/2025 to 30/9/2025
Form No. B 09 - DN
FINANCIAL STATEMENTS FOOTNOTES (continued)
(These notes are an integral part and should be read in conjunction with the accompanying Q3.2025 Financial Statements)
9. Increase, decrease tangible fixed assets

| | | | | | | Unit: VND |
|-----------------------------------|--------------------------|--------------------------|----------------------------------|--------------------------|-----------------------|--------------------------|
| Target | Houses, buildings | Machinery and equipment | Means of transport, transmission | Management equipment and | Other fixed assets | Total |
| Original cost | | | | | | |
| Balance as of 01/7/2025 | 998,351,551,639 | 1,144,451,803,718 | 339,676,385,206 | 2,104,774,415 | 79,223,441,968 | 2,563,807,956,946 |
| Purchases during the period | 4,319,512,963 | 5,669,897,754 | 3,944,520,000 | | | 13,933,930,717 |
| Completed construction investment | | | | | - | - |
| Other increases | | | | | - | - |
| Chuyển sang BĐS đầu tư | | | | | - | - |
| Liquidation, sale | | | 2,624,185,050 | | - | 2,624,185,050 |
| Other decreases | | | | - | - | - |
| Balance as of 30/9/2025 | 1,002,671,064,602 | 1,150,121,701,472 | 340,996,720,156 | 2,104,774,415 | 79,223,441,968 | 2,575,117,702,613 |
| Accumulated depreciation | | | | | | |
| Balance as of 01/7/2025 | 632,168,616,750 | 1,084,218,561,964 | 300,378,459,036 | 1,664,475,836 | 73,350,792,835 | 2,091,780,906,421 |
| Depreciation during the period | 13,535,402,280 | 5,880,948,580 | 3,813,664,620 | 88,072,119 | 374,842,134 | 23,692,929,733 |
| Transfer to investment property | | | | | | - |
| Liquidation, sale | | | 2,624,185,050 | | | 2,624,185,050 |
| Other reductions | | | | | | - |
| Balance as of 30/9/2025 | 645,704,019,030 | 1,090,099,510,544 | 301,567,938,606 | 1,752,547,955 | 73,725,634,969 | 2,112,849,651,104 |
| Residual value | | | | | | |
| As of 01/7/2025 | 366,182,934,889 | 60,233,241,754 | 39,297,926,170 | 440,298,579 | 5,872,649,133 | 472,027,050,525 |
| As of 30/9/2025 | 356,967,045,572 | 60,022,190,928 | 39,428,781,550 | 352,226,460 | 5,497,806,999 | 462,268,051,509 |

10. Increase, decrease Intangible fixed assets

| | SAS Accounting Software | Total |
|---------------------------------|----------------------------|-------------|
| Original price | | |
| Balance as of 01/7/2025 | 430,000,000 | 430,000,000 |
| Purchased during the year | | - |
| Balance as of 30/9/2025 | 430,000,000 | 430,000,000 |
| Accumulated depreciation | | |
| Balance as of 01/7/2025 | 200,833,332 | 200,833,332 |
| Depreciation during the year | 10,416,666 | 10,416,666 |
| Balance as of 30/9/2025 | 211,249,998 | 211,249,998 |
| Residual value | | |
| As of 01/7/2025 | 229,166,668 | 229,166,668 |
| As of 30/9/2025 | 218,750,002 | 218,750,002 |

11. Prepaid expenses

| | 30/9/2025 VND | 01/7/2025 VND |
|--|-----------------------|-----------------------|
| <i>Short-term</i> | <i>11,836,705,605</i> | <i>18,182,947,186</i> |
| Fire insurance | 492,963,533 | 689,425,580 |
| Car rental costs | 100,379,689 | - |
| Office rental costs | 55,777,673 | 83,666,510 |
| Repair costs for machinery and equipment | 8,458,757,461 | 16,917,514,924 |
| Advertising costs | 246,170,087 | 492,340,172 |
| DAP transportation costs | 2,482,657,162 | - |
| <i>Long-term</i> | <i>933,953,744</i> | <i>1,400,930,612</i> |
| Major repair costs of fixed assets | 933,953,744 | 1,400,930,612 |
| Total | 12,770,659,349 | 19,583,877,798 |

12. Payable to seller

| | 30/9/2025 VND | | 01/7/2025 VND | |
|--|------------------------|------------------------|------------------------|------------------------|
| | Value | Payable Amount | Value | Payable Amount |
| Short-term | 219,891,884,608 | 219,891,884,608 | 414,180,002,924 | 414,180,002,924 |
| Song Hong Coal Jsc | 16,136,617,859 | 16,136,617,859 | 13,490,928,960 | 13,490,928,960 |
| Viet Nam Apatite One Member Co., Ltd. | 71,794,325,890 | 71,794,325,890 | 53,601,980,931 | 53,601,980,931 |
| DAP Hanoi Railway Service Jsc | 10,985,317,644 | 10,985,317,644 | 13,682,316,108 | 13,682,316,108 |
| Chinh Thao Hieu Thang One Member Limited Liability | - | - | 6,234,540,061 | 6,234,540,061 |
| OBLENE CO, MARIANNA GOLDEN Chemical Pte., Ltd | 39,550,696,993 | 39,550,696,993 | 71,016,781,238 | 71,016,781,238 |
| Tracol Transport Jsc | 17,954,232,323 | 17,954,232,323 | 52,952,257,575 | 52,952,257,575 |
| Thanh Ngoc Trading Service Co., Ltd. | 6,729,450,670 | 6,729,450,670 | 14,904,063,731 | 14,904,063,731 |
| | | | 5,515,174,742 | 5,515,174,742 |

Tuong Nguyen
Import Export Service
Trading Co., Ltd

| | | | | |
|---|------------------------|------------------------|------------------------|------------------------|
| | - | - | 115,232,544,000 | 115,232,544,000 |
| Vietnam Industrial Construction and Trade Jsc | 5,220,072,011 | 5,220,072,011 | 9,238,503,265 | 9,238,503,265 |
| Other entities | 51,521,171,218 | 51,521,171,218 | 58,310,912,313 | 58,310,912,313 |
| Total | 219,891,884,608 | 219,891,884,608 | 414,180,002,924 | 414,180,002,924 |

| <i>In which: Payable to sellers are related parties</i> | <i>Relationship</i> | 30/9/2025 VND | 01/7/2025 VND |
|---|---------------------|--------------------------|--------------------------|
| Vietnam Apatite One Member Co., Ltd. | Same Group | 71,794,325,890 | 53,601,980,931 |
| Vietnam Institute of Industrial Chemistry | Same Group | 5,171,107,824 | 754,049,657 |
| Golden Star Rubber Joint Stock Company | Same Group | 71,280,000 | 292,962,960 |
| Total | | 77,036,713,714 | 54,648,993,548 |

13. *Buyer pays in advance*

| | 30/9/2025 VND | 01/7/2025 VND |
|--|--------------------------|--------------------------|
| Hung Phu Fertilizer Company Limited | 12,209,247,131 | 66,739,889 |
| Hong Van Transport Trading Service Company Limited | 15,312,884,320 | 69,111,197 |
| Liven Nutrients PTE. LTD | - | 718,769,000 |
| Dickie Direct | - | 155,118,000 |
| Gia Vu Fertilizer Company Limited | 2,682,752,174 | 28,454,427 |
| Hong Phuc Import-Export Investment Co., Ltd. | 2,507,301,272 | |
| Tuong Nguyen Import Export Service Trading Company Limited | 1,933,583,800 | 90,128,184 |
| Toan Van General Trading Joint Stock Company | 1,971,054,963 | - |
| Ha Bac Hung Phat Chemical Joint Stock Company | 11,582,397,950 | 400,631,499 |
| Others | 485,671,953 | 592,984,485 |
| Total | 48,684,893,563 | 2,121,936,681 |

| <i>In which: The buyer who pays in advance is the related party</i> | <i>Relationship</i> | 30/9/2025 VND | 01/7/2025 VND |
|---|---------------------|--------------------------|--------------------------|
| Southern Fertilizer Joint Stock Company | Same Group | 59,154,275 | 28,570,157 |
| Hanoi Soap Joint Stock Company | Same Group | - | 51,484,300 |
| Total | | 59,154,275 | 80,054,457 |

14. **Taxes and other payments to the state**

Unit: VND

| | 01/7/2025 | Amount payable during the period | Actual amount paid during the period | 30/9/2025 |
|-----------------------|-----------------------|---|---|-----------------------|
| a) Must pay | | | | |
| Output VAT | 818,182 | | | 818,182 |
| Import VAT | 10,328,291,055 | 34,300,973,872 | 44,629,264,927 | - |
| Import and export tax | - | 128,254,451 | 128,254,451 | - |
| Corporate income tax | 43,658,656,659 | 55,297,537,261 | | 98,956,193,920 |
| Total | 53,987,765,896 | 89,726,765,584 | 44,757,519,378 | 98,957,012,102 |

| | | | | |
|----------------------------|-----------------------|----------------------|----------------------|-----------------------|
| b) Receivables | | | | |
| Real estate tax, land rent | 22,049,187,208 | (2,419,521,146) | | 24,468,708,354 |
| VAT on imported goods | - | | 67,757,098 | 67,757,098 |
| Import-export tax | - | | 44,043,195 | 44,043,195 |
| Personal income tax | 493,741,121 | 2,075,476,095 | 2,535,570,870 | 953,835,896 |
| Total | 22,542,928,329 | (344,045,051) | 2,647,371,163 | 25,534,344,543 |

| 15. Accrued expenses | 30/9/2025 | | 01/7/2025 | |
|--|-----------------------|-----------------------|------------------------|------------------------|
| | VND | | VND | |
| | Value | Payable Amount | Value | Payable Amount |
| Short-term | 19,074,570,112 | 19,074,570,112 | 8,722,065,684 | 8,722,065,684 |
| Customer Consumption Bonus | 7,500,000,000 | 7,500,000,000 | 5,000,000,000 | 5,000,000,000 |
| Sulfur Import Cost | | - | | - |
| Ore Import Cost | 7,927,889,266 | 7,927,889,266 | | - |
| Value of other materials and services that have arrived/have been performed but documents have not arrived | 3,644,560,782 | 3,644,560,782 | 3,722,065,684 | 3,722,065,684 |
| Interest expense | 2,120,064 | 2,120,064 | - | |
| Total | 19,074,570,112 | 19,074,570,112 | 8,722,065,684 | 8,722,065,684 |
| | | | | |
| 16. Other payables | 30/9/2025 | | 01/7/2025 | |
| | VND | | VND | |
| | Value | Payable Amount | Value | Payable Amount |
| Short-term | 17,834,096,299 | 17,834,096,299 | 144,870,914,908 | 144,870,914,908 |
| Union Fund | 1,354,488,975 | 1,354,488,975 | 986,409,359 | 986,409,359 |
| Other Payables | 2,547,389,311 | 2,547,389,311 | 133,843,513,461 | 133,843,513,461 |
| <i>Dividends must be paid to shareholders.</i> | - | - | 131,498,910,000 | 131,498,910,000 |
| <i>Employee Personal Income Tax</i> | 1,847,618,919 | 1,847,618,919 | 1,654,158,069 | 1,654,158,069 |
| <i>Other</i> | 699,770,392 | 699,770,392 | 690,445,392 | 690,445,392 |
| Deposits and bets received | 13,932,218,013 | 13,932,218,013 | 10,040,992,088 | 10,040,992,088 |
| Credit balance 1388 | - | - | - | - |
| Long-term | 2,241,023,000 | 2,241,023,000 | 2,241,023,000 | 2,241,023,000 |
| Payables <i>phai trong Quy</i> | 2,241,023,000 | 2,241,023,000 | 2,241,023,000 | 2,241,023,000 |
| <i>People's Committee (*)</i> | 2,241,023,000 | 2,241,023,000 | 2,241,023,000 | 2,241,023,000 |
| Total | 20,075,119,299 | 20,075,119,299 | 147,111,937,908 | 147,111,937,908 |

(*) Amount payable for compensation, site clearance, and mine clearance costs of the DAP project. This amount will be deducted from the annual land rent payable. On March 13, 2023, the Hai Phong Department of Finance issued Official Dispatch No. 871/STC-QLN&NTNS in response to the Company's request for guidance on procedures for refunding site clearance compensation costs and mine clearance costs deducted from land rent. Currently, the Company is continuing to work with the authorities to complete this procedure.

| <i>In which: Other payables are related parties</i> | <i>Relationship</i> | 30/9/2025 | 01/7/2025 |
|---|---------------------|--------------------|--------------------|
| | | VND | VND |
| DAP Joint Stock Company No. 2 | Same Group | 222,451,196 | 222,451,196 |
| Total | | 222,451,196 | 222,451,196 |

DAP - VINACHEM JOINT STOCK COMPANY

Address: Lot N5.8 Dinh Vu Industrial Park, Dinh Vu Economic Zone,
Cat Hai, Dong Hai Ward, Hai Phong City, Viet Nam
Tel: 02253 979 368 Fax: 02253 979 170

FINANCIAL REPORT FOR THE THIRD QUARTER OF 2025

For the operating period
from 01/7/2025 to 30/9/2025

Form No. B 09 - DN

FINANCIAL STATEMENTS FOOTNOTES (continued)

(These notes are an integral part and should be read in conjunction with the accompanying Q3.2025 Financial Statements)

(continued)

17. Loans and financial leases**a. Loans**

| | 30/9/2025 VND | | During the period | | 01/7/2025 VND | |
|---|-----------------------|-----------------------|------------------------|------------------------|------------------|----------------|
| | Value | Payable Amount | Increase | Decrease | Value | Payable Amount |
| Short-term loans | 20,363,769,973 | 20,363,769,973 | 158,705,597,639 | 138,341,827,666 | - | - |
| VND | | | | | | |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Hong Bang Branch (3) | - | - | 53,601,980,931 | 53,601,980,931 | - | - |
| Vietnam Bank for Agriculture and Rural Development - East Hai Phong Branch (2) | 20,363,769,973 | 20,363,769,973 | 105,103,616,708 | 84,739,846,735 | - | - |
| USD | - | - | - | - | - | - |
| Total | 20,363,769,973 | 20,363,769,973 | 158,705,597,639 | 138,341,827,666 | - | - |

Detailed explanation of loans and financial leases to related parties

(2) Contract No. 2112-LAV-202500706 dated July 14, 2025 with a loan limit of VND 500 billion with the following interest rates:

+ USD loan: Up to 03 months is 4.5%/year (USD)

+ VND loan: Up to 03 months is 3.8%/year, over 03 months to 5.5 months is 4.5%/year (VND)

Loan term according to each debt receipt but not exceeding 5.5 months from the next day of loan disbursement; loan purpose is to supplement working capital and pay costs for DAP fertilizer production; These loans are secured by short-term receivables, raw materials, unfinished production and business costs, finished products and consignments of the Company formed from capital borrowed from Vietnam Bank for Agriculture and Rural Development - East Hai Phong Branch under the mortgage contract of goods circulating in the production and business process No. 30.06.2022/HDTC dated June 30, 2022.

The loans from the bank have been secured by mortgage contracts with the lender and have been fully registered for secured transactions.

(3) Loan limit contract No. 01/2025/HĐCVHM/NHCT166-DAPVINACHEM dated July 15, 2025 with a maximum loan limit of VND 300 billion, loan term from the date of signing the contract to March 31, 2026, loan interest rate is the adjusted interest rate specified on each IOU; loan purpose is to supplement working capital, open LC to serve the Company's production and business activities. Assets securing the loan: Inventory mortgage contract No. 01/2021/HĐBĐ/NHCT166-DAPVINACHEM signed on November 16, 2021; Receivables mortgage contract No. 02/2021/HĐBĐ/NHCT166-DAPVINACHEM signed on November 16, 2021.

| 18. Unearned Revenue | 30/9/2025 VND | 01/7/2025 VND |
|--------------------------|------------------|------------------|
| <i>a) Short-term</i> | | |
| Warehouse Rental Revenue | - | - |
| Total | - | - |

| 19. Provision for payables | 30/9/2025 VND | 01/7/2025 VND |
|--|-----------------------|-----------------------|
| <i>a) Short-term</i> | | |
| Provision for major repairs of fixed assets periodically | 58,188,748,667 | 38,792,497,667 |
| Total | 58,188,748,667 | 38,792,497,667 |

This is the pre-deductible expense for periodic repair and maintenance of fixed assets recorded according to the Annual Repair Plan based on the estimate of the Board of Directors.

| 20. Deferred tax assets and deferred tax liabilities | 30/9/2025 VND | 01/7/2025 VND |
|---|------------------|------------------|
| <i>a, Deferred income tax assets</i> | | |
| - Corporate income tax rate used to determine the value of deferred income tax assets | 20% | 20% |
| - Deferred income tax assets related to deductible temporary differences | | |

21. Owner's Equity

a, Equity fluctuation comparison table

Unit: VND

| Target | Owner's equity | Development Investment Fund | Undistributed profit after tax | Total |
|--------------------------------|--------------------------|-----------------------------|--------------------------------|--------------------------|
| Balance as of 31/3/2025 | 1,461,099,000,000 | 126,092,311,000 | 311,400,267,459 | 1,898,591,578,459 |
| Previous period profit | - | - | 152,874,736,591 | 152,874,736,591 |
| Provision for funds (*) | - | 33,669,857,000 | (50,956,161,000) | (17,286,304,000) |
| Dividend distribution (*) | | | (131,498,910,000) | (131,498,910,000) |
| Balance as of 30/6/2025 | 1,461,099,000,000 | 159,762,168,000 | 281,819,933,050 | 1,902,681,101,050 |
| Current period profit | - | - | 221,100,967,366 | 221,100,967,366 |
| Provision for funds (*) | - | | | - |
| Dividend distribution (*) | | | | - |
| Balance as of 30/6/2025 | 1,461,099,000,000 | 159,762,168,000 | 502,920,900,416 | 2,123,782,068,416 |

** Distribution of after-tax profit for the year 2024 according to Resolution No. 08/NQ-DHĐCĐ dated April 23, 2025, of the Annual General Meeting of Shareholders in 2025.*

b) Details of owner's investment capital

| | 30/9/2025 VND | 01/7/2025 VND |
|---|--------------------------|--------------------------|
| Vietnam National Chemical Group | 935,103,360,000 | 935,103,360,000 |
| Capital contributions of other shareholders | 525,995,640,000 | 525,995,640,000 |
| Total | 1,461,099,000,000 | 1,461,099,000,000 |

c) Capital transactions with owners and dividend and profit distribution

| | 30/9/2025 VND | 01/7/2025 VND |
|---------------------------------------|-------------------|-------------------|
| Owner's capital | | - |
| Starting capital | 1,461,099,000,000 | 1,461,099,000,000 |
| Increased capital during the period | - | - |
| Decreased capital during the period | - | - |
| Ending capital | 1,461,099,000,000 | 1,461,099,000,000 |
| Dividends, distributed profits | - | - |

| d) Dividends | 30/9/2025 VND | 01/7/2025 VND |
|--|------------------|------------------|
| Dividends declared after the end of the accounting period: nil | - | - |
| - Dividends declared on common stock: | 87,665,940,000 | 87,665,940,000 |
| - Dividends declared on preferred stock: | - | - |
| Unrecognised cumulative preference stock dividends: nil | - | - |

| d) Stocks | 30/9/2025 | 01/7/2025 |
|--|-------------|-------------|
| Number of shares registered for issuance | 146,109,900 | 146,109,900 |
| Number of shares sold to the public | 146,109,900 | 146,109,900 |
| - <i>Common shares</i> | 146,109,900 | 146,109,900 |
| - <i>Preferred shares (classified as equity)</i> | - | - |
| Number of shares repurchased (treasury shares) | - | - |
| - <i>Common shares</i> | - | - |
| - <i>Preferred shares (classified as equity)</i> | - | - |
| Number of outstanding shares | 146,109,900 | 146,109,900 |
| - <i>Common shares</i> | 146,109,900 | 146,109,900 |
| - <i>Preferred shares (classified as equity)</i> | - | - |
| - <i>Par value of outstanding shares: VND 10,000</i> | - | - |

22. Off-Balance Sheet Items

| | 30/9/2025 | 01/7/2025 |
|--|------------|--------------|
| Foreign currencies: | | |
| Bank deposits | 759,062.04 | 3,689,201.98 |
| <i>USD</i> | 759,062.04 | 3,689,201.98 |
| Monetary gold | 60.00 | 60.00 |
| <i>Company badge - 14K gold (1 piece = 1 tael)</i> | 60.00 | 60.00 |
| Goods and materials for safekeeping | | |
| Ammonia (tons) | - | - |
| DAP fertilizer (tons) | 423.24 | 3.44 |

VI. Additional information for items presented in the Income Statement

1. Total sales and service revenue

| | Q3-2025 | Q3-2024 |
|---|--------------------------|------------------------|
| | VND | VND |
| <i>a, Revenue</i> | | |
| DAP Fertilizer Sales Revenue | 994,776,219,422 | 713,838,448,100 |
| Revenue from chemical business | 405,785,214,210 | 18,894,723,000 |
| Sale/Provision of Other Products and Services Revenue (*) | 2,526,570,281 | 28,181,669,434 |
| Total | 1,403,088,003,913 | 760,914,840,534 |

(*) Revenue from selling electricity, water, renting warehouses, wharves, etc.

b, Revenue from related parties (Details are presented in note VII.2)

2. Sales Deductions

| | Q3-2025 | Q3-2024 |
|-----------------|----------------------|----------------------|
| | VND | VND |
| Trade Discounts | 6,456,246,761 | 6,360,748,506 |
| Total | 6,456,246,761 | 6,360,748,506 |

3. Cost of goods sold

| | Q3-2025 | Q3-2024 |
|-----------------------------------|--------------------------|------------------------|
| | VND | VND |
| Cost of DAP fertilizer | 740,329,401,046 | 670,832,084,835 |
| Cost of goods sold for chemicals | 349,589,886,577 | 15,985,463,285 |
| Cost of other products | 1,186,077,470 | 839,933,729 |
| + <i>Cost of electricity sold</i> | 356,952,558 | 191,511,683 |
| + <i>Cost of water supply</i> | 146,604,210 | 42,376,950 |
| Reversal of inventory allowance | | - |
| Total | 1,091,105,365,093 | 687,657,481,849 |

4. Financial Revenue

| | Q3-2025 | Q3-2024 |
|------------------------------------|-----------------------|----------------------|
| | VND | VND |
| Interest on deposits and loans | 10,826,993,716 | 4,432,709,836 |
| Interest on exchange rates | 8,616,512,601 | 2,530,065,803 |
| Interest on deferred payment sales | 73,276,008 | (98,118,534) |
| Total | 19,516,782,325 | 6,864,657,105 |

5. Financial Expenses

| | Q3-2025 | Q3-2024 |
|-------------------------|----------------------|----------------------|
| | VND | VND |
| Interest on Loans | 42,872,914 | 92,681,421 |
| Payment Discounts | 957,268,671 | 949,874,559 |
| Foreign Exchange Losses | 407,013,345 | 2,098,194,368 |
| Total | 1,407,154,930 | 3,140,750,348 |

| 6. Other Income | Q3-2025 | Q3-2024 |
|---|-----------------------|-----------------------|
| | VND | VND |
| Liquidation of assets | 289,090,909 | - |
| Other Income | 122,700,793 | 23,197,176 |
| Total | 411,791,702 | 23,197,176 |
| 7. Other Expenses | Q3-2025 | Q3-2024 |
| | VND | VND |
| Other Expenses | 707,691 | 103,889,301 |
| Total | 707,691 | 103,889,301 |
| 8. Selling expenses and administrative expenses | Q3-2025 | Q3-2024 |
| | VND | VND |
| <i>a, Administrative expenses incurred during the period</i> | | |
| Administrative staff expenses | 17,480,796,815 | 10,370,657,438 |
| Office supplies expenses | 715,378,184 | 2,135,350,386 |
| Fixed asset depreciation expenses | 1,829,798,064 | 775,581,975 |
| Taxes, fees and charges | (74,935,809) | 193,354,166 |
| Provision expenses (+)/reversal of provisions (-) | (16,500,000) | (5,541,160,872) |
| Outside service expenses | 1,001,106,947 | 7,001,347,256 |
| Other cash expenses | 2,721,157,117 | 8,809,600,988 |
| <i>In which: + Allocation of the value of the Enterprise's advantages</i> | - | 4,744,908,159 |
| Total | 23,656,801,318 | 23,744,731,337 |
| <i>b, Selling expenses incurred during the period</i> | Q3-2025 | Q3-2024 |
| | VND | VND |
| Employee expenses | 1,777,377,115 | 1,252,206,458 |
| Outsourcing service costs | 16,610,340,720 | 17,076,252,666 |
| <i>Including: + Transportation, loading, storage costs of DAP</i> | <i>9,604,185,703</i> | <i>10,602,735,020</i> |
| <i>+ Export commission fee</i> | <i>6,653,378,749</i> | <i>6,335,702,145</i> |
| Other cash costs | 5,604,079,685 | 2,982,492,832 |
| Total | 23,991,797,520 | 21,310,951,956 |
| 9. Current corporate income tax expense | Q3-2025 | Q3-2024 |
| | VND | VND |
| Revenue subject to corporate income tax | 1,416,560,331,179 | 761,441,946,309 |
| Corporate income tax expense | 1,140,161,826,552 | 735,957,804,791 |
| Total accounting profit before corporate income tax | 276,398,504,627 | 25,484,141,518 |
| Expenses excluded when calculating tax | 83,450,291 | 332,979,023 |
| Corporate income tax | 276,481,954,918 | 25,817,120,541 |
| Losses carried forward from previous year | - | - |
| Adjustment to increase/decrease profit before tax | | |
| Corporate income tax | 276,481,954,918 | 25,817,120,541 |
| Corporate income tax 10% | - | - |
| Corporate income tax rate | 10% | 10% |

| | | |
|--|--------------------------|------------------------|
| Corporate income tax 20% | 276,481,954,918 | 25,817,120,541 |
| Corporate income tax rate | 20% | 20% |
| Current corporate income tax expense payable for this period | 55,296,390,984 | 5,163,424,108 |
| Adjustment of corporate income tax expense from previous periods to current corporate income tax expense for this period | 1,146,277 | 1,337,580 |
| Total current corporate income tax expense payable | 55,297,537,261 | 5,164,761,688 |
| 10. Deferred corporate income tax expense | Q3-2025 | Q3-2024 |
| | VND | VND |
| - Deferred corporate income tax expense arising from taxable temporary differences; | - | |
| - Total deferred corporate income tax expense. | - | - |
| 11. Production and business costs by element | Q3-2025 | Q3-2024 |
| | VND | VND |
| Raw material costs | 806,379,365,434 | 512,474,024,725 |
| Labor costs | 75,190,571,572 | 45,417,099,744 |
| Fixed asset depreciation costs | 23,693,682,853 | 39,931,627,285 |
| Outsourced service costs | 87,691,032,161 | 78,644,622,530 |
| Other cash costs | 8,259,790,993 | 11,985,447,986 |
| Total | 1,001,214,443,013 | 688,452,822,270 |
| 12. Basic earnings per share | Q3-2025 | Q3-2024 |
| | VND | VND |
| Accounting profit after corporate income tax | 221,100,967,366 | 20,319,379,830 |
| + Adjustments to increase or decrease accounting profit to determine profit or loss attributable to shareholders owning common shares: | | |
| <i>Adjustments to increase</i> | | - |
| <i>Adjustments to decrease</i> | | |
| Profit or loss attributable to shareholders owning common shares | 221,100,967,366 | 20,319,379,830 |
| Amount of bonus and welfare fund deduction | | - |
| + Average common shares outstanding during the period | 146,109,900 | 146,109,900 |
| + Basic earnings per share | 1,513 | 139 |

VII. Additional information for items presented in the Cash Flow Statement

| | | |
|--|-----------------|-----------------|
| | Q3-2025 | Q3-2024 |
| | VND | VND |
| 1. Actual borrowings received during the year: | | |
| - Proceeds from borrowings under conventional contracts; | 158,705,597,639 | 97,709,733,833 |
| 2. Actual principal repayments during the year: | | |
| - Repayments of principals under conventional contracts; | 138,341,827,666 | 133,320,747,669 |

VIII. Other information

1 Events occurring after the balance sheet date

The Board of Directors of the Company affirms that, in the opinion of the Board of Directors, in all material respects, there are no unusual events occurring after the accounting balance sheet date that affect the financial situation and operations of the Company that require adjustment or presentation in the Financial Statements as at September 30, 2025.

2 Transactions and balances with related parties

List of related parties:

Related parties

| | <u>Relationship</u> |
|--|-----------------------------------|
| Vietnam National Chemical Group | Parent Company |
| Vietnam Apatite One Member Co., Ltd. | Same Group |
| Vietnam Institute of Industrial Chemistry | Same Group |
| Sao Vang Rubber Joint Stock Company | Same Group |
| Ninh Binh Nitrogen One Member Co., Ltd. | Same Group |
| Binh Dien Fertilizer Joint Stock Company | Same Group |
| Can Tho Chemical Fertilizer Joint Stock Company | Same Group |
| Chemical Industry Design Joint Stock Company (CECO) | Same Group |
| Southern Fertilizer Joint Stock Company | Same Group |
| Southern Basic Chemical Joint Stock Company | Same Group |
| Chemical Industry College | Same Group |
| Lam Thao Superphosphate and Chemical Joint Stock Company | Same Group |
| Dinh Vu Gypsum Joint Stock Company | Recipient of capital contribution |
| DAP No. 2 Joint Stock Company - VINACHEM | Same Group |
| Ninh Binh Phosphate Fertilizer Joint Stock Company | Same Group |
| Ha Bac Fertilizer and Chemical Joint Stock Company | Same Group |

During the year, the company had the following major transactions with related parties

| | Q3-2025 | Q3-2024 |
|---|------------------------|------------------------|
| | VND | VND |
| Sales and service revenue | 75,105,327,114 | 128,633,811,524 |
| Southern Fertilizer Joint Stock Company | 9,385,950,000 | 29,191,818,080 |
| Can Tho Chemical Fertilizer Joint Stock Company | 8,939,000,000 | 16,304,000,000 |
| Lam Thao Superphosphate and Chemical Joint Stock Company | 22,919,909,000 | - |
| Dinh Vu Gypsum Joint Stock Company | 70,866,014 | 60,053,924 |
| Binh Dien Fertilizer Joint Stock Company | - | 83,077,939,520 |
| Ha Bac Fertilizer and Chemical Joint Stock Company | 33,789,602,100 | - |
| Trade Discount | 824,897,180 | 2,078,452,762 |
| Southern Fertilizer Joint Stock Company | 187,719,000 | 566,490,762 |
| Can Tho Chemical Fertilizer Joint Stock Company | 178,780,000 | 326,080,000 |
| Lam Thao Superphosphate and Chemical Joint Stock Company | 458,398,180 | - |
| Binh Dien Fertilizer Joint Stock Company | - | 1,185,882,000 |
| Purchase | 194,367,410,443 | 170,010,973,003 |
| Vietnam National Chemical Group | | - |
| Vietnam Apatite Company Limited | 178,955,376,232 | 159,674,541,391 |
| Vietnam Institute of Industrial Chemistry | 7,383,623,100 | 3,529,637,000 |
| Ninh Binh Nitrogen Company Limited | 7,140,000,000 | (30,000,000) |
| Can Tho Chemical Fertilizer Joint Stock Company | 250,000,000 | 200,000,000 |
| Golden Star Rubber Joint Stock Company | 179,000,000 | |
| Ha Bac Nitrogen Fertilizer and Chemical Joint Stock Company | - | 6,030,000,000 |
| Hanoi Soap Joint Stock Company | 459,411,111 | |
| Southern Basic Chemical Joint Stock Company | - | 7,272,727 |
| Chemical Industry Design Joint Stock Company (CECO) | - | 599,521,885 |
| Financial revenue | 73,276,008 | (98,118,534) |
| Can Tho Chemical Fertilizer Joint Stock Company | 73,276,008 | (98,118,534) |

| | | |
|---|------------------------|------------------------|
| Financial expenses (payment discounts) | 30,584,118 | 217,347,325 |
| Southern Fertilizer Joint Stock Company | 30,584,118 | - |
| Binh Dien Fertilizer Joint Stock Company | - | 217,347,325 |
| Income received by the Board of Directors, Board of Management, and Board of Supervisors during the period | Q3-2025 VND | Q3-2024 VND |
| Salaries and other income of the Board of Directors and other managers | 1,318,867,400 | 1,086,550,000 |
| Remuneration and other income of members of the Board of Directors | 92,000,000 | 327,994,000 |
| Salary, remuneration and other income of members of the Supervisory Board | 70,000,000 | 249,823,000 |
| Total | 1,480,867,400 | 1,664,367,000 |

Details of members' income are as follows:

Salary and other income of the Board of Directors and other managers

| Full name | Title | Q3-2025 | Q3-2024 |
|---|--|----------------------|----------------------|
| Vu Van Bang | Board Member; General Director | 265,078,000 | 252,626,800 |
| Le Ngoc Nhan | Board Member; Deputy General Director | 240,541,000 | 217,955,000 |
| Nguyen Ngoc Son (<i>Election of additional members to the Board of Directors on April 23, 2025</i>) | Board Member; Deputy General Director | 241,874,800 | 196,227,800 |
| Nguyen Hoang Trung (<i>appointed on July 25, 2023</i>) | Deputy General Director | 217,734,400 | 153,292,400 |
| Nguyen Thanh Hai (<i>appointed from July 11, 2024</i>) | Deputy General Director | 218,015,200 | 106,519,000 |
| Le Thi Hien | TP. KTTC | 135,624,000 | 159,929,000 |
| Total | | 1,318,867,400 | 1,086,550,000 |

Remuneration and other income of members of the Board of Directors

| Full name | Title | Q3-2025 | Q3-2024 |
|---|-----------------|-------------------|--------------------|
| Nguyen Tuan Dung | Chairman | 40,000,000 | 132,773,000 |
| Nguyen Van Phien (<i>appointed on April 20, 2023</i>) | Board Member | 34,000,000 | 79,598,000 |
| Nguyen Thi Mai (<i>resignation on April 23, 2025</i>) | Board Member | - | 100,623,000 |
| Nguyen Anh Dung | Board Secretary | 18,000,000 | 15,000,000 |
| Total | | 92,000,000 | 327,994,000 |

Salaries, remuneration and other income of members of the Board of Supervisors

| Full name | Title | Q3-2025 | Q3-2024 |
|--|----------------------------------|-------------------|--------------------|
| Ha Trung Kien (<i>resignation on April 23, 2025</i>) | Head of the Board of Supervisors | - | 170,262,000 |
| Nguyen Thi Xuan Quyen (<i>additional appointed dated April 23, 2025</i>) | Head of the Board of Supervisors | 34,000,000 | 61,561,000 |
| Pham Thi Nhung (<i>additional appointed dated April 19, 2024</i>) | Board Member | 18,000,000 | 18,000,000 |
| Tran Van Doan (<i>additional appointed dated April 23, 2025</i>) | Board Member | 18,000,000 | - |
| Total | | 70,000,000 | 249,823,000 |

Remuneration of the Board of Directors and the Board of Supervisors is implemented in accordance with the resolution approved annually by the General Meeting of Shareholders.

DAP - VINACHEM JOINT STOCK COMPANY

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FINANCIAL REPORT FOR THE THIRD QUARTER OF 2025*For the operating period**from 01/7/2025 to 30/9/2025***Form No. B 09 - DN****FINANCIAL STATEMENTS FOOTNOTES (continued)***(These notes are an integral part and should be read in conjunction with the accompanying Q3.2025 Financial Statements)***3. Department report**

Segment information is presented by geographical segment of the Company. The primary report, geographical segments, is based on the Company's internal reporting and management structure.

Segment reporting includes items directly attributable to a segment as well as items allocated to segments on a reasonable basis.

Items that are not allocated on a reasonable basis include assets, liabilities, finance income, finance expenses, selling expenses, general and administrative expenses, other profit or loss and income tax

When presenting segment information by geographical segment, segment revenue is based on the geographical location of customers in Vietnam ("domestic") or in countries other than Vietnam ("export").

Business performance report

| | Domestic | | Export | | Total | |
|-----------------------------|-----------------|-----------------|-----------------|-----------------|-------------------|-----------------|
| | Q3-2025 | Q3-2024 | Q3-2025 | Q3-2024 | Q3-2025 | Q3-2024 |
| | VND | VND | VND | VND | VND | VND |
| Sales Revenue | 726,898,366,415 | 390,192,233,418 | 669,733,390,737 | 364,361,858,610 | 1,396,631,757,152 | 754,554,092,028 |
| Cost of Goods Sold | 597,125,718,618 | 333,796,133,258 | 493,979,646,475 | 353,861,348,591 | 1,091,105,365,093 | 687,657,481,849 |
| Business Results by Segment | 129,772,647,797 | 56,396,100,160 | 175,753,744,262 | 10,500,510,019 | 305,526,392,059 | 66,896,610,179 |

Balance sheet

| | Domestic | | Export | | Total | |
|---|-------------------|-------------------|----------------|----------------|-------------------|-------------------|
| | 30/9/2025 | 01/01/2025 | 30/9/2025 | 01/01/2025 | 30/9/2025 | 01/01/2025 |
| | VND | VND | VND | VND | VND | VND |
| Total carrying amount of segment assets | 2,765,710,494,819 | 2,226,596,593,253 | - | 10,488,683,520 | 2,765,710,494,819 | 2,237,085,276,773 |
| Segment liabilities | 601,260,490,075 | 383,561,126,953 | 40,667,936,328 | 76,687,180,007 | 641,928,426,403 | 460,248,306,960 |

4 Financial Instruments

Capital Risk Management

The Company manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to shareholders through the optimisation of the debt and equity balance.

Financial Leverage Ratio

The Company's financial leverage ratio at the end of the accounting period is as follows:

| <i>Financial liabilities</i> | 30/9/2025 VND | 01/7/2025 VND |
|----------------------------------|-------------------|-------------------|
| Borrowings | 20,363,769,973 | - |
| Minus: Cash and Cash Equivalents | 28,508,675,855 | 180,631,983,617 |
| Net Debt | (8,144,905,882) | (180,631,983,617) |
| Equity | 2,123,782,068,416 | 1,902,681,101,050 |
| Debt to Equity Ratio | 0.00% | 0.00% |

Principal accounting policies

Details of the principal accounting policies and methods applied by the Company (including the criteria for recognition, the basis for determining the value and the basis for recording income and expenses) for each type of financial asset and financial liability are presented in Note V.

Types of financial instruments

| | Book value | |
|-------------------------------------|--------------------------|--------------------------|
| | 30/9/2025 VND | 01/7/2025 VND |
| <i>Financial Assets</i> | | |
| Cash and Cash Equivalents | 28,508,675,855 | 180,631,983,617 |
| Trade and Other Receivables | 178,141,715,929 | 302,576,089,926 |
| Financial Investments | 1,509,267,911,178 | 1,279,267,911,178 |
| Total | 1,715,918,302,962 | 1,762,475,984,721 |
| <i>Financial Liabilities</i> | | |
| Loans | 20,363,769,973 | - |
| Trade and Other Payables | 239,967,003,907 | 561,291,940,832 |
| Accrued Expenses | 19,074,570,112 | 8,722,065,684 |
| Total | 279,405,343,992 | 570,014,006,516 |

The Company has not assessed the fair value of financial assets and financial liabilities at the balance sheet date because Circular No. 210/2009/TT-BTC dated November 6, 2009 and current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular 210 requires the application of International Financial Reporting Standards on the presentation of financial statements and disclosure of information for financial instruments but does not provide equivalent guidance for the measurement and recognition of financial instruments, including the application of fair value, in order to comply with International

Financial Risk Management Objectives

The Company has established a risk management system to identify and assess the risks to which the Company is exposed, and to establish policies and procedures to control risks at an acceptable level. The risk management system is reviewed periodically to reflect changes in market conditions and the Company's operations.

Financial risks include market risk (including exchange rate risk, interest rate risk and price risk), credit risk and liquidity risk.

Market Risk

The Company does not hedge these risks after the Board of Directors has assessed that the cost of hedging exchange rate risk or interest rate risk may be higher than the cost arising from market risk if there is a change in the exchange rate of these financial instruments in the future.

Exchange rate risk management

The Company conducts a number of transactions denominated in foreign currencies, accordingly, the Company will

Interest rate risk management

The Company bears interest rate risk arising from the signed interest-bearing loans. This risk will be managed by the Company by maintaining a reasonable level of loans and analyzing the competitive situation in the market to obtain favorable interest rates for the Company from appropriate lending sources.

Price risk management

The Company bears the price risk of equity instruments arising from investments in equity instruments. Investments in equity instruments are held for long-term strategic purposes rather than for trading purposes. The Company has no intention of selling these investments.

Credit Risk

Credit risk occurs when a customer or counterparty fails to meet its contractual obligations, resulting in a financial loss to the Company. The Company has a credit policy in place and regularly monitors the situation to assess whether the Company is exposed to credit risk.

Liquidity Risk Management

The purpose of liquidity risk management is to ensure that there are sufficient funds to meet current and future financial obligations. Liquidity is also managed by the Company to ensure that the excess of liabilities due over assets due during the year is at a manageable level relative to the amount of funds the Company believes can be generated during the year. The Company's policy is to regularly monitor current and expected future liquidity requirements to ensure that the Company maintains adequate reserves of cash, borrowings and capital committed by its owners to meet its short term and longer-term liquidity requirements.

The table below details the remaining contractual maturities for non-derivative financial liabilities and their agreed repayment terms. The table is presented based on the undiscounted cash flows of financial liabilities based on the earliest date the Company can be required to pay. The table presents cash flows of principal and interest. The contractual maturity dates are based on the earliest date the Company can be required to pay.

| <u>30/9/2025</u> | <u>Under 1 year VND</u> | <u>From 1- 5 years VND</u> | <u>Total VND</u> |
|--------------------------|-----------------------------|--------------------------------|----------------------|
| Trade and Other Payables | 237,725,980,907 | 2,241,023,000 | 239,967,003,907 |
| Accrued Expenses | 19,074,570,112 | | 19,074,570,112 |
| Loans | 20,363,769,973 | | 20,363,769,973 |
| <u>01/7/2025</u> | <u>Under 1 year VND</u> | <u>From 1- 5 years VND</u> | <u>Total VND</u> |
| Trade and Other Payables | 559,050,917,832 | 2,241,023,000 | 561,291,940,832 |
| Accrued Expenses | 8,722,065,684 | | 8,722,065,684 |
| Loans | - | | - |

The Company assesses the concentration of liquidity risk at a low level. The General Director believes that the Company will be able to generate funds to meet its financial obligations as and when they fall due.

The following table details the maturity of non-derivative financial assets. The table has been prepared based on the undiscounted contractual maturity of the financial assets including interest that will be earned on those assets (if any). The disclosure of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as liquidity is managed on a net asset and liability basis.

| <u>30/9/2025</u> | <u>Under 1 year VND</u> | <u>From 1- 5 years VND</u> | <u>Total VND</u> |
|-----------------------------|-----------------------------|--------------------------------|----------------------|
| Cash and cash equivalents | 28,508,675,855 | | 28,508,675,855 |
| Trade and other receivables | 176,528,189,099 | 1,613,526,830 | 178,141,715,929 |
| Financial investments | 1,505,000,000,000 | 4,267,911,178 | 1,509,267,911,178 |
| <u>01/7/2025</u> | <u>Under 1 year VND</u> | <u>From 1- 5 years VND</u> | <u>Total VND</u> |
| Cash and cash equivalents | 180,631,983,617 | | 180,631,983,617 |
| Trade and other receivables | 300,962,563,096 | 1,613,526,830 | 302,576,089,926 |
| Financial investments | 1,275,000,000,000 | 4,267,911,178 | 1,279,267,911,178 |

5. Comparison information

The comparative data is taken from the financial statements ending on June 30, 2025, and September 30, 2024. In this, the cumulative figures from the beginning of the year to the end of the reporting period for the previous year and this year have been adjusted according to the financial reports for the first six months of 2024 and 2025, which have been audited and reviewed.

Issued, October 10, 2025

DAP - VINACHEM JOINT STOCK COMPANY

TABLE CREATOR

HEAD OF ACCOUNTING AND FINANCE

GENERAL DIRECTOR



Dang Thi Hoa



Le Thi Hien



Vu Van Bang

Unit: DAP - VINACHEM JOINT STOCK COMPANY

Address: Lot N5.8 Dinh Vu Industrial Park, Dinh Vu Economic Zone,
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Form No. S06-DN

(Issued under Circular No. 200/2014/TT-BTC
dated December 22, 2014 of the Ministry of Finance)

TRIAL BALANCE

From 01/7/2025 to 30/9/2025

Unit: VND

| Account Number | Account Name | Opening balance | | Incurred in this period | | Closing balance | |
|----------------|--|-------------------|-------------------|-------------------------|--------------------|-------------------|-------------------|
| | | Debit | Credit | Debit | Credit | Debit | Credit |
| A | ACCOUNTS IN THE TABLE | 4,783,089,137,778 | 4,783,089,137,778 | 18,808,005,266,126 | 18,808,005,266,126 | 4,881,510,207,832 | 4,881,510,207,832 |
| 111 | Cash | 427,575,882 | | 2,157,437,011 | 1,715,786,539 | 869,226,354 | |
| 112 | Bank deposits | 110,204,407,735 | | 2,253,086,571,376 | 2,335,651,529,610 | 27,639,449,501 | |
| 128 | Investments held to maturity | 1,345,000,000,000 | | 380,000,000,000 | 220,000,000,000 | 1,505,000,000,000 | |
| 131 | Receivables from customers | 148,422,327,141 | 2,121,936,681 | 1,452,949,179,334 | 1,623,723,710,022 | 24,210,753,335 | 48,684,893,500 |
| 133 | VAT deductible | | | 81,506,441,972 | 48,903,229,083 | 32,603,212,839 | |
| 138 | Other receivables | 155,078,174,075 | | 3,358,260,689 | 3,548,282,380 | 154,888,152,384 | |
| 141 | Advances | 511,646,360 | | 459,950,000 | 509,228,500 | 462,367,860 | |
| 151 | Purchased goods are on the way | 50,792,346,248 | | | 50,792,346,248 | | |
| 152 | Raw materials, supplies | 167,764,986,963 | | 748,589,522,113 | 788,147,762,436 | 128,206,746,640 | |
| 153 | Tools, equipment | 69,412,917,887 | | 41,004,292,513 | 23,757,830,497 | 86,659,379,903 | |
| 154 | Cost of production and unfinished business | 10,942,806,094 | | 2,376,685,268,325 | 2,376,083,778,292 | 11,544,296,127 | |
| 155 | Finished product | 14,335,103,913 | | 2,592,462,379,718 | 2,459,797,489,958 | 146,999,993,673 | |
| 156 | Goods | 43,042,260,343 | | 308,418,466,913 | 350,504,704,308 | 956,022,948 | |
| 157 | Goods Consigned for Sale | | | 295,986,140,171 | 216,016,076,835 | 79,970,063,336 | |
| 211 | Tangible Fixed Assets | 2,563,807,956,946 | | 13,933,930,717 | 2,624,185,050 | 2,575,117,702,613 | |
| 213 | Intangible Fixed Assets | 430,000,000 | | | | 430,000,000 | |
| 214 | Depreciation of Fixed Assets | | 2,091,981,739,753 | 2,624,185,050 | 23,703,346,399 | | 2,113,060,901,100 |
| 228 | Other Investments | 5,000,000,000 | | | | 5,000,000,000 | |
| 229 | Provisions for Asset Losses | | 2,755,311,911 | 16,500,000 | | | 2,738,811,911 |
| 241 | Construction in Progress | 10,884,269,011 | | 16,585,739,757 | | 27,470,008,768 | |
| 242 | Prepaid Expenses | 19,583,877,798 | | 9,511,292,969 | 16,324,511,418 | 12,770,659,349 | |
| 244 | Pledges, Mortgages, Deposits, Escrows | 587,165,439 | | | | 587,165,439 | |
| 331 | Payables to Sellers | 44,318,387,614 | 414,180,002,924 | 1,361,258,749,621 | 1,176,698,356,749 | 34,590,662,170 | 219,891,884,600 |
| 333 | Taxes and Other Payables to the State | 22,542,928,329 | 53,987,765,896 | 96,110,763,366 | 138,088,593,358 | 25,534,344,543 | 98,957,012,100 |


| Account Number | Account Name | Opening balance | | Incurred in this period | | Closing balance | |
|----------------|-----------------------------------|---------------------|-------------------|-------------------------|----------------------|-------------------|-------------------|
| | | Debit | Credit | Debit | Credit | Debit | Credit |
| 334 | Payables to Employees | | 98,348,290,446 | 34,797,578,979 | 70,857,568,300 | | 134,408,279,767 |
| 335 | Accrued Expenses | | 8,722,065,684 | 21,178,926,591 | 31,531,431,019 | | 19,074,570,112 |
| 338 | Other payables | | 137,070,945,820 | 137,806,603,358 | 6,878,558,824 | | 6,142,901,286 |
| 341 | Loans and financial leasing debt | | | 138,341,827,666 | 158,705,597,639 | | 20,363,769,973 |
| 344 | Receiving deposits and bets | | 10,040,992,088 | 14,272,760,500 | 18,163,986,425 | | 13,932,218,013 |
| 352 | Provisions payable | | 38,792,497,667 | | 19,396,251,000 | | 58,188,748,667 |
| 353 | Welfare bonus fund | | 22,406,487,858 | 130,339,546 | 8,000,000 | | 22,284,148,312 |
| 411 | Owner's invested capital | | 1,461,099,000,000 | | | | 1,461,099,000,000 |
| 413 | Exchange rate differences | | ₺ | 77,934,903 | 77,934,903 | | |
| 414 | Development Investment Fund | | 159,762,168,000 | | | | 159,762,168,000 |
| 421 | Undistributed Profit After Tax | | 281,819,933,050 | | 221,100,967,366 | | 502,920,900,416 |
| 511 | Sales and Service Revenue | | | 1,403,088,003,913 | 1,403,088,003,913 | | |
| 515 | Financial Revenue | | | 19,516,782,325 | 19,516,782,325 | | |
| 521 | Revenue Deductions | | | 6,456,246,761 | 6,456,246,761 | | |
| 621 | Direct Material Cost | | | 2,208,761,404,805 | 2,208,761,404,805 | | |
| 622 | Direct Labor Cost | | | 42,554,106,956 | 42,554,106,956 | | |
| 627 | Overhead Cost | | | 126,297,185,429 | 126,297,185,429 | | |
| 632 | Cost of Goods Sold | | | 1,091,105,365,093 | 1,091,105,365,093 | | |
| 635 | Financial costs | | | 1,407,154,930 | 1,407,154,930 | | |
| 641 | Cost of sales | | | 23,991,797,520 | 23,991,797,520 | | |
| 642 | Business management costs | | | 29,235,173,196 | 29,235,173,196 | | |
| 711 | Other income | | | 422,425,909 | 422,425,909 | | |
| 811 | Other costs | | | 707,691 | 707,691 | | |
| 821 | Corporate income tax expense | | | 55,297,537,261 | 55,297,537,261 | | |
| 911 | Determine business results | | | 1,416,560,331,179 | 1,416,560,331,179 | | |
| B | OFF-BALANCE SHEET ACCOUNTS | 3,689,201.98 | - | 29,741,532.95 | 32,671,672.89 | 759,062.04 | - |
| 007 | Foreign currencies | 3,689,201.98 | | 29,741,532.95 | 32,671,672.89 | 759,062.04 | |

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HEAD OF ACCOUNTING AND FINANCE


Le Thi Hien

TABLE CREATOR


Dang Thi Hoa