

**PETROVIETNAM FERTILIZER AND  
CHEMICALS CORPORATION  
NORTHERN PETROVIETNAM FERTILIZER  
AND CHEMICALS JSC**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

Hanoi, Jan 19, 2026

No: 26-103/MB-TCKT

Re: Explanation Regarding After-Tax Profit in Q4/2025  
Financial Statements Change Exceeding 10% Compared  
to the Same Period Last Year

**To: The Ha Noi Stock Exchange.**

Pursuant to the provisions of Point a, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure on the securities market, PetroVietnam Northern Fertilizer and Chemicals Joint Stock Company (the “Company”) hereby provides an explanation regarding the after-tax profit in the Q4/2025 financial statements, which shows a profit and an increase of more than 10% compared to the same period in 2024, due to the following reasons:

No.	Item	Unit	This Period	Previous Period	% Increase (+) / Decrease (-)
<b>1</b>	<b>Sales Volume</b>	<b>Tons</b>	<b>52,033.25</b>	<b>50,865.83</b>	<b>2.30%</b>
	- Phu My Urea	Tons	36,289.70	29,261.15	24.02%
	- Phu My NPK	Tons	8,409.43	5,018.45	67.57%
	- Phu My Branded Fertilizer	Tons	4,883.68	5,210.70	-6.28%
	- Phu My Branded Kebo Fertilizer	Tons	100.00	616.98	-83.79%
	- Other Fertilizers	Tons	2,350.45	10,758.55	-78.15%
<b>2</b>	<b>Selling Price</b>	<b>mil. VND/Ton</b>	<b>11.346</b>	<b>9.035</b>	<b>25.57%</b>
	- Phu My Urea	mil. VND/Ton	11.288	10.198	10.68%
	- Phu My NPK	mil. VND/Ton	11.576	11.411	1.44%
	- Phu My Branded Fertilizer	mil. VND/Ton	9.373	7.929	18.22%
	- Phu My Branded Kebo Fertilizer	mil. VND/Ton	12.235	10.700	14.34%
	- Other Fertilizers	mil. VND/Ton	15.487	5.205	197.55%
<b>3</b>	<b>Net Revenue</b>	<b>VND billion</b>	<b>608.68</b>	<b>475.40</b>	<b>28.03%</b>
	- Phu My Urea	VND billion	409.64	298.42	37.27%
	- Phu My NPK	VND billion	97.35	57.27	69.99%
	- Phu My Branded Fertilizer	VND billion	45.78	41.32	10.80%
	- Phu My Branded Kebo Fertilizer	VND billion	1.22	6.60	-81.47%
	- Other Fertilizers	VND billion	36.40	55.99	-34.99%
	- Services, finance, other	VND billion	18.29	15.81	15.74%
<b>4</b>	<b>Cost of Goods Sold and Other Expenses</b>	<b>VND billion</b>	<b>576.92</b>	<b>452.91</b>	<b>27.38%</b>
<b>5</b>	<b>Selling &amp; Administrative Expenses</b>	<b>VND billion</b>	<b>27.25</b>	<b>22.02</b>	<b>23.75%</b>
<b>6</b>	<b>Profit Before Tax</b>	<b>VND billion</b>	<b>4.50</b>	<b>0.46</b>	<b>869.33%</b>
<b>7</b>	<b>Profit After Tax</b>	<b>"</b>	<b>3.60</b>	<b>(0.11)</b>	



Based on the comparison and analysis table, after-tax profit in Q4/2025 increased by compared to the same period in 2024, due to the following key factors:

- The average selling price of products increased by 25.57% over the same period last year, including: Phu My Urea up by 10.68%; and self-traded fertilizers increased by 197.55%.
- Selling and administrative expenses decreased by 20.92% compared to the same period last year.

We hereby certify that the information disclosed above is true and accurate, and we take full legal responsibility for the content of the disclosed information.

***Recipients:***

- As above;
- BOD, BOS, Director (to report);
- Save VT, DNH.

**LEGAL REPRESENTATIVE  
AUTHORIZED PERSON FOR  
INFORMATION DISCLOSURE**



**TRƯỞNG PHÒNG TCHC  
Phạm Trần Nguyễn**

