

BALANCE SHEET4th quarter of 2025

Units: VND

TARGETS	Code	Notes	31/12/2025	01/01/2025
A.CURRENT ASSETS (100=110+120+130+140+150)	100		226.163.639.146	180.935.151.584
I.Cash and cash equivalents	110	V.01	21.689.910.632	10.203.265.909
1. Cash	111		21.689.910.632	10.203.265.909
2.Cash equivalents	112			
II. Short-term financial investments	120	V.02		
1.Trading securities	121			
2. Provision for depreciation of business securities (*)	122			
3. Held to Maturity investments	123			
III.Short-term receivables	130		104.879.601.817	78.001.950.187
1.Short-term receivables of customers	131	V.03	78.272.698.689	70.573.008.415
2.Short-term advances to suppliers	132		20.849.516.210	3.854.853.960
3. Short-term internal receivables	133			
4. Receivable according to the construction contract plan schedule	134			
5. Receivables from short-term loans	135			
6. Other short-term receivables	136	V.04	5.861.943.078	3.624.087.812
7. Provision for short-term bad receivables (*)	137	V.21	(104.556.160)	(50.000.000)
8. Pending Missing Assets	139	V.05	0	0
IV. Inventory	140	V.06	81.545.770.666	82.240.486.815
1. Inventory	141		81.545.770.666	82.240.486.815
2. Inventory Price Reduction Provision(*)	149			
V. Other short-term assets	150		18.048.356.031	10.489.448.673
1. Short-term upfront costs	151	V.13a	1.589.488.745	1.518.884.487
2. Deductible VAT	152		16.458.867.286	8.970.564.186
3. Taxes and other receivables from the State budget	153			
4. Repurchase and sale of government bonds	154			
5. Other short-term assets	155			
B. LONG-TERM ASSETS (200=210+220+230+240+250+260)	200		56.084.715.292	61.263.625.622
I. Long-term receivables	210		913.197.980	747.709.880*
1. Long-term receivables of customers	211			
2. Upfront for long-term sellers	212			
3. Business capital of affiliated units	213			
4. Long-term internal receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216		913.197.980	747.709.880
7. Provision for long-term bad receivables(*)	219			
II. Fixed assets (220=221 + 224 + 227)	220		50.901.638.163	56.774.584.159
1.Tangible Assets	221	V.09.1	46.570.850.515	53.250.438.042
+ Historical costs	222		173.606.171.261	176.539.023.728
+ Accumulated depreciation(*)	223		(127.035.320.746)	(123.288.585.686)
2. Finance lease assets	224	V.11	4.075.967.350	3.140.924.943
+ Historical costs	225		9.167.738.465	6.776.136.920
+ Accumulated depreciation(*)	226		(5.091.771.115)	(3.635.211.977)
3. Intangible assets	227	V.10	254.820.298	383.221.174
+ Historical costs	228	V.10	817.426.630	817.426.630
+ Accumulated depreciation(*)	229		(562.606.332)	(434.205.456)
III. Investment Real Estate	230	V.12		
+ Historical costs	231			

TARGETS	Code	Notes	31/12/2025	01/01/2025
+ Accumulated depreciation(*)	232			
IV. Long-term assets in progress	240	V.07	1.210.092.283	205.540.740
1. Long-term unfinished production and business expenses	241			
2. Construction in progress	242		1.210.092.283	205.540.740
IV. Long-term financial investments	250			
1. Investments in subsidiaries	251			
2. Investments in joint-ventures, associates	252			
3. Equity investments in other entities	253			
4. Provision for impairment of long-term financial investment	254			
5. Held-to-maturity investments	255			
V. Other long-term assets	260		3.059.786.866	3.535.790.843
1. Long-term prepaid expenses	261	V.13b	3.059.786.866	3.535.790.843
2. Deferred tax assets	262			
3. Long-term reserved spare parts	263			
4. Other long-term assets	268			
5. Goodwill Advantage	269			
TOTAL ASSETS (270 = 100 + 200)	270		282.248.354.438	242.198.777.206
A. LIABILITIES (300=310+330)	300		208.855.377.868	171.600.510.290
I. Current liabilities	310		207.297.651.304	170.535.572.178
1. Short-term trade payables	311	V.16	50.895.743.286	34.424.312.555
2. Short-term prepayments from customers	312		10.760.039.307	6.167.532.813
3. Taxes and other payables to State Budget	313	V.17	1.966.502.751	1.918.334.351
4. Payables to employees	314		18.544.216.782	14.446.849.419
5. Short-term costs	315	V.18	1.788.063.605	1.791.736.423
6. Short-term inter-company payables	316			
7. Payable according to the planned schedule of the construction	317			
8. Short-term unearned revenue	318	V.20		
9. Other current payables	319	V.19	786.441.187	655.088.265
10. Short-term loans and obligations under financial	320	V.15a	120.943.770.217	110.269.586.784
11. Provisions for short-term payables	321			
12. Bonus and welfare funds	322		1.612.874.169	862.131.568
13. Price stabilization	323			
14. Trading Government bonds	324			
II. Long-term liabilities	330		1.557.726.564	1.064.938.112
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Inter-company payables for operating	334			
5. Long-term inter-company payables	335			
6. Long-term unearned revenue	336			
7. Other long-term payables	337			
8. Long-term loans and obligations under financial leases	338	V.15b	1.557.726.564	1.064.938.112
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred tax liabilities	341			
12. Provisions for long-term payables	342			
13. Scientific and technological development fund	343			
B. OWNER'S EQUITY (400=410+430)	400		73.392.976.570	70.598.266.916
I. Owner's equity	410	V.22	73.392.976.570	70.598.266.916
1. Owner's contributed capital	411		42.000.000.000	42.000.000.000
'+ Ordinary shares carrying voting right	411a		42.000.000.000	42.000.000.000
'+ Preferred shares	411b			

TARGETS	Code	Notes	31/12/2025	01/01/2025
2. Share premium	412			
3. Convertible options	413			
4. Other owner's capital	414		4.702.789.696	4.702.789.696
5. Treasury shares (*)	415			
6. Assets revaluation reserve	416			
7. Foreign exchange reserve	417			
8. Investment and development fund	418		16.892.390.824	15.779.745.347
9. Enterprise reorganisation support fund	419			
10. Other funds	420			
11. Retained earnings	421		9.797.796.050	8.115.731.873
+ Retained earnings/(losses) accumulated to the prior year end	421a		1.395.440.919	698.095.362
+ Retained earnings/(losses) of the current year	421b		8.402.355.131	7.417.636.511
12. Construction investment fund	422			
13. Non-controlling shareholder interests	429			
II. Other resources and funds	430			
1. Subsidised funds	431			
2. Funds for fixed assets acquisition	432			
TOTAL RESOURCES (440=300+400+439)	440		282.248.354.438	242.198.777.206

Phu My, date 17 month 01 year 2026

Preparer

Chief Accountant

Director



Van Thi Hoai Huong



Cao Vinh Hau



Tran Anh Tu



REPORT ON THE RESULTS OF BUSINESS ACTIVITIES

4st quarter of 2025

Units: VND

TARGETS	Code	Notes	4st quarter		Accumulated from the beginning of the year to the end of this quarter	
			This year	Previous year	This year	Previous year
1	2	3	4	5	6	7
1. Revenues from sales and services rendered	1	VI.01	173,201,087.213	158,613,862.400	682,350,277.032	613,868,831.563
2. Revenue deductions	2	VI.02	-	-	-	-
3. Net revenues from sales and services rendered (10 = 01 - 02)	10		173,201,087.213	158,613,862.400	682,350,277.032	613,868,831.563
4. Cost of goods sold	11	VI.03	156,501,967.916	141,261,818.237	615,881,783.404	545,963,231.140
5. Gross profit from sales and services rendered (20 = 10 - 11)	20		16,699,119.297	17,352,044.163	66,468,493.628	67,905,600.423
6. Financial income	21	VI.04	475,008.658	373,670.009	2,481,890.926	1,082,390.130
7. Financial expenses	22	VI.05	1,849,721.762	1,657,899.912	7,008,172.826	6,538,834.242
- In which: Loan interest expense	23		1,701,998.614	1,451,708.963	6,425,511.271	5,839,932.615
8. The profit or loss in the joint venture or association company	24					
9. Selling expenses	25	VI.08	3,640,342.381	3,620,242.353	14,250,261.311	14,291,296.464
10. General and administration expenses	26	VI.08	8,943,564.618	11,143,005.293	37,427,767.052	39,498,334.979
11. Net profit from operating activities (30 = {20 + (21 - 22) + 24 - (25 + 26)})	30		2,740,499.194	1,304,566.614	10,264,183.365	8,659,524.868
12. Other income	31	VI.06	194,151.499	1,847,153.419	438,963.042	1,993,341.623
13. Other expenses	32	VI.07	5,826,520	851,672.172	101,247.403	1,116,274.891
14. Profit from other activities (40 = 31 - 32)	40		188,324.979	995,481.247	337,715.639	877,066.732
15. Total accounting profit before tax (50 = 30 + 40)	50		2,928,824.173	2,300,047.861	10,601,899.004	9,536,591.600
16. Current corporate income tax expenses	51		627,379.669	554,549.455	2,199,543.873	2,118,955.089
17. Deferred corporate income tax expenses	52		-	-	-	-
18. Profit after corporate income tax (60 = 50 - 51 - 52)	60		2,301,444.504	1,745,498.406	8,402,355.131	7,417,636.511

Phu My, date 17 month 01 year 2026

Preparer


 Van Thi Hoai Huong

Chief Accountant


 Cao Vinh Hau

Director


 Tran Anh Tu

BÁO CÁO LƯU CHUYỂN TIỀN TỆ
(Theo phương pháp gián tiếp)
Quý 4 năm 2025

CHỈ TIÊU	Mã số	Quý 4 2025	Quý 4 2024
I. Lưu chuyển tiền từ hoạt động kinh doanh			
1. Lợi nhuận trước thuế	1	2.928.824.173	2.329.898.254
2. Điều chỉnh cho các khoản		4.186.003.964	4.590.946.652
- Khấu hao TSCĐ	2	2.644.824.951	3.158.229.432
- Các khoản dự phòng	3	54.556.160	-
- Lãi, lỗ chênh lệch tỷ giá hối đoái chưa thực hiện	4	(218.254.800)	7.795.685
- Lãi, lỗ từ hoạt động đầu tư	5	2.879.039	1.178.043
- Chi phí lãi vay	6	1.701.998.614	1.423.743.492
3. Lợi nhuận từ hoạt động kinh doanh trước thay đổi vốn lưu động	8	7.114.828.137	6.920.844.906
- Tăng, giảm các khoản phải thu	9	(11.301.600.993)	(2.635.474.335)
- Tăng, giảm hàng tồn kho	10	24.042.615.817	(16.283.925.566)
- Tăng, giảm các khoản phải trả (không kể lãi vay phải trả, thuế TNDN phải nộp)	11	(34.512.829.433)	33.732.030.746
- Tăng, giảm chi phí trả trước	12	3.634.629.150	(3.337.034.867)
- Tiền lãi vay đã trả	14	(1.670.057.405)	(1.524.487.120)
- Thuế thu nhập doanh nghiệp đã nộp	15	(2.084.183.622)	(1.939.250.403)
- Tiền thu khác từ hoạt động kinh doanh	16	-	-
- Tiền chi khác từ hoạt động kinh doanh	17	2.112.143.873	(1.966.409.726)
Lưu chuyển tiền thuần từ hoạt động kinh doanh	20	(12.664.454.476)	12.966.293.635
II. Lưu chuyển tiền từ hoạt động đầu tư			
1. Tiền chi để mua sắm, xây dựng TSCĐ và các tài sản dài hạn khác	21	(431.525.780)	(6.528.050.811)
2. Tiền thu từ thanh lý, nhượng bán TSCĐ và các tài sản dài hạn khác	22	-	-
3. Tiền chi cho vay, mua các công cụ nợ của đơn vị khác	23		
4. Tiền thu hồi cho vay, bán lại các công cụ nợ của đơn vị khác	24		
5. Tiền chi đầu tư góp vốn vào đơn vị khác	25		
6. Tiền thu hồi đầu tư góp vốn vào đơn vị khác	26		
7. Tiền thu lãi cho vay, cổ tức và lợi nhuận được chia	27	(2.879.039)	(1.178.043)
Lưu chuyển tiền thuần từ hoạt động đầu tư	30	(434.404.819)	(6.529.228.854)
III. Lưu chuyển tiền từ hoạt động tài chính			
1. Tiền thu từ phát hành cổ phiếu, nhận vốn góp của chủ sở hữu	31		
2. Tiền chi trả vốn góp cho các chủ sở hữu, mua lại cổ phiếu của DN đã	32		
3. Tiền vay ngắn hạn, dài hạn nhận được	33	187.212.614.239	100.900.332.548
4. Tiền chi trả nợ gốc vay	34	(171.261.538.516)	(102.908.578.955)
5. Tiền chi trả nợ thuê tài chính	35	-	
6. Cổ tức, lợi nhuận đã trả cho chủ sở hữu	36	(241.908.000)	3.795.848.500
Lưu chuyển tiền thuần từ hoạt động tài chính	40	15.709.167.723	1.787.602.093
Lưu chuyển tiền thuần trong kỳ (50= 20+30+40)	50	2.610.308.428	8.224.666.874
Tiền và tương đương tiền đầu kỳ	60	18.862.931.930	8.608.311.098
Ảnh hưởng của thay đổi tỷ giá hối đoái quy đổi ngoại tệ	61	216.670.274	(7.795.685)
Tiền và tương đương tiền cuối kỳ (70= 50+60+61)	70	21.689.910.632	16.825.182.287

Phủ Mỹ, ngày 17 tháng 01 năm 2026

Người lập biểu

Kế toán trưởng

Thủ trưởng đơn vị

Văn Thị Hoài Hương

Cao Vĩnh Hậu



Trần Anh Tú

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

4th quarter of 2025

I. Characteristics of Business Operations	
1. Form of Capital Ownership	Joint Stock Company
2. Business Fields	Industrial production, commerce
3. Business Sectors	"- Manufacturing packaging products: PP, PK, PE - Trading raw materials (RMs), packaging, PP and PE plastics - Trading construction materials, electronic goods, and various types of fertilizers - Freight transportation - Trading materials and equipment for the oil and gas industry - Trading raw materials for packaging production, PP plastics, etc. - Trading paper, notebooks, office supplies, and warehouse leasing
4. Normal business production cycle	12 months
5. The characteristics of the company's operations in the fiscal year have an impact on the financial statements.	
6. Corporate structure	
7. Statement on the comparability of financial statement information.	The change in accounting regime from Decision 15/2006 to Circular 200/2014 means that retrospective application is not guaranteed.
II. Accounting period, currency unit used in accounting	
1. Annual accounting period.	Starting from January 1st and ending on December 31st
2. Currency unit used in accounting	Vietnamese Dong (VND)
III. Applicable accounting standards and policies.	
1. Applied accounting policies.	Vietnamese Enterprise Accounting Policies.
2. Statement of compliance with accounting standards and accounting policies.	The financial statements are prepared and presented in accordance with Vietnamese accounting standards and policies
IV. Applied accounting policies.	
1. Principles of converting financial statements prepared in foreign currency to Vietnamese Dong.	
2. Types of exchange rates applied in accounting.	
3. Principles for determining the effective interest rate (the applicable interest rate) used to discount cash flows.	
4. Principles for recognizing cash and cash equivalents.	Cash and cash equivalents include cash on hand, bank deposits, cash in transit, and short-term investments with a maturity or redemption period of no more than 3 months from the purchase date, easily convertible into a known amount of cash and subject to insignificant risk of changes in value.
5. Principles of financial investments.:	
a. Trading securities;	
b. Held-to-maturity investments;	
c. Loans receivable;	
d. Investments in subsidiaries, joint ventures, and associates;	
d. Investments in equity instruments of other entities.	
e. Accounting methods for other transactions related to financial investments.	
6. Accounting principles for accounts receivable.	Receivables from production, trade, and other receivables are recognized based on invoices and supporting documents
7. Inventory recognition principles:	
- Inventory recognition principles:	At cost, including purchase costs, transportation costs, handling costs, and other directly related costs incurred for inventory

V - Additional information for the items presented in the Balance Sheet						
1. Cash	31-12-2025			01-01-2025		
- Cash	184.053.030			241.811.156		
- Bank Deposits	21.505.857.602			9.961.454.753		
- CCash equivalents						
Total	21.689.910.632			10.203.265.909		
2. Short-term financial investments	31-12-2025			01-01-2025		
a. Trading securities	(Original Value)	Fair value	Provisions	(Original Value)	Fair value	Provisions
- Total share value						
- Total bond value						
- Other investments						
- Reasons for changes with each investment/type of stocks and bonds						
'+ About quantity						
'+ About Value						
b. Investment held to maturity:	31-12-2025			01-01-2025		
	Original price	Book value		Original price	Book value	
b1) Short-term						
- Term deposits						
- Bonds						
- Other investments						
b2) Long-term						
- Term deposits						
- Trái phiếu (Bonds)						
- Other investments						
c. Investment in equity in other entities	31-12-2025			01-01-2025		
	Original value	Provision	Fair value	Original value	Provision	Fair value
<i>Investment in subsidiaries</i>						
<i>Investment in associates</i>						
<i>Investment in other entities</i>						
Total	-					-
3. Accounts receivable from customers.	31-12-2025			01-01-2025		
a. Short-term accounts receivable from customers.	59.422.470.596			56.177.590.543		
MINH KHIÊM NGHỊ IMPORT-EXPORT CO., LTD	598.976.856			675.060.858		
HYOSUNG DONG NAI CO., LTD	627.844.500			620.735.400		
VIETNAM FUKUNAGA ENGINEERING CO., LTD	967.140.000			899.856.000		
HYOSUNG VINA CHEMICAL CO., LTD	5.395.161.600			9.099.590.760		
SACKMAKER J AND H M DICKSON LTD	4.699.120.499			4.312.445.445		
RAFIA INDUSTRIAL, S.A.	3.675.063.194			3.600.672.667		
Other customers	43.459.163.947			36.969.229.413		
b. Long-term receivables from customers.						
c. Accounts receivable from related parties.	18.850.228.093			14.395.417.872		
-PetroVietnam Fertilizer and Chemicals Corporation - JSC	18.850.228.093			14.395.417.872		
TOTAL	78.272.698.689			70.573.008.415		

4. Other receivables	31-12-2025		01-01-2025	
	Value	Provision	Value	Provision
a, Short-term	5.861.943.078	-	3.624.087.812	-
<i>Advances receivable</i>	5.167.685.095		2.974.145.666	
<i>Bank deposit receivable</i>				
<i>Other receivables</i>	694.257.983		649.942.146	
b. Long-term				
Total	5.861.943.078	-	3.624.087.812	-
5. Assets missing awaiting processing	31-12-2025		01-01-2025	
	Quantity	Value	Quantity	Value
a. Cash				
b. Inventory				
c. Fixed assets				
d. Other assets				
6. Inventory	31-12-2025		01-01-2025	
	Original Cost	Provision	Original Cost	Provision
Goods in transit	-			
Raw materials	21.822.225.711		24.519.285.796	
Tools and supplies	611.111.559		551.470.819	
Cost in progress	36.938.551.688		30.530.969.166	
Finished goods	20.259.375.111		25.007.719.539	
Merchandise	1.914.506.597		1.631.041.495	
Goods sent for sale				
Tax-protected inventory				
Total cost of inventory	81.545.770.666		82.240.486.815	-
7. Long-term unfinished assets.	31-12-2025		01-01-2025	
	Original Cost	Recoverable amount	Original Cost	Recoverable amount
a. Long-term work in progress costs.				-
b. Basic construction	1.007.142.910		205.540.740	
+ <i>ERP software project</i>	806.400.000			
+ <i>Project: Fire Protection System</i>	150.000.000		150.000.000	
+ <i>Project: Mouth Sealing Machine</i>	5.250.000		5.250.000	
+ <i>Project: PP cutter mouth hem</i>	-		18.290.740	
+ <i>Project: 8 color sheetfed printer</i>	31.802.505			
+ <i>Project: Others</i>	13.690.405		32.000.000	
Total	1.007.142.910		205.540.740	

9 - Increase and decrease in tangible fixed assets

ST T	Line item	Buildings and structures	Machinery and equipment	Transport and transmission vehicles	Management tools and equipment	Other tangible fixed assets	Total
A	Original cost of tangible fixed assets						
	Beginning balance	48.756.992.642	110.242.466.856	4.701.416.645	7.502.422.256	1.322.786.375	172.526.084.774
	Purchases during the period	-	892.636.408	-	187.450.079	-	1.080.086.487
	Completed basic construction investment	-	-	-	-	-	-
	Other increases (Asset reclassification)	-	-	-	-	-	-
	Transferred to investment properties	-	-	-	-	-	-
	Liquidation, sale	-	-	-	-	-	-
	Other decreases (Asset reclassification)	-	-	-	-	-	-
	Ending balance	48.756.992.642	111.135.103.264	4.701.416.645	7.689.872.335	1.322.786.375	173.606.171.261
B	Accumulated depreciation	-	-	-	-	-	-
	Beginning balance	26.528.922.641	89.821.143.745	2.007.917.064	6.023.021.219	450.109.774	124.831.114.443
	Depreciation during the period	523.866.083	1.352.237.137	109.251.082	185.510.537	33.341.464	2.204.206.303
	Acquisition of financial lease assets	-	-	-	-	-	-
	Liquidation, sale	-	-	-	-	-	-
	Other decreases (Asset reclassification)	-	-	-	-	-	-
	Ending balance	27.052.788.724	91.173.380.882	2.117.168.146	6.208.531.756	483.451.238	127.035.320.746
C	Net book value of tangible fixed assets	-	-	-	-	-	-
	At the beginning of the period	22.228.070.001	20.421.323.111	2.693.499.581	1.479.401.037	872.676.601	47.694.970.331
	At the end of the period	21.704.203.918	19.961.722.382	2.584.248.499	1.481.340.579	839.335.137	46.570.850.515

10 - Increase and decrease in intangible fixed assets:

ST T	Line item	Land use rights	Right of issuance	Patent	Other intangible fixed assets		Total
A	Original cost of intangible fixed assets						
	Beginning balance	-	-	-	817.426.630	-	817.426.630
	Purchases during the period				-		-
	Completed basic construction investment						-
	Other increases (Asset reclassification)						-
	Transferred to investment properties						-
	Liquidation, sale						-
	Other decreases (Asset reclassification)						-
	Ending balance	-	-	-	817.426.630	-	817.426.630
B	Accumulated depreciation						
	Beginning balance	-	-	-	530.242.278	-	530.242.278
	Depreciation during the period				32.364.054		32.364.054
	Asset reclassification						-
	Liquidation, sale						-
	Other decreases (Asset reclassification)						-
	Ending balance	-	-	-	562.606.332	-	562.606.332
C	Net book value of intangible fixed assets						
	At the beginning of the period	-	-	-	287.184.352	-	287.184.352
	At the end of the period	-	-	-	254.820.298	-	254.820.298

V.11 - Increase and decrease in finance lease assets

STT	Line item	Buildings and structures	Machinery and equipment	Transport and transmission vehicles	Management tools and equipment	Total
A	Original cost of finance lease assets					
	Beginning balance		9.167.738.465			9.167.738.465
	Purchases during the period					-
	Completed basic construction investment					-
	Other increases (Asset reclassification)					-
	Transferred to investment properties					-
	Liquidation, sale					-
	Other decreases (Asset reclassification)					-
	Ending balance	-	9.167.738.465	-	-	9.167.738.465
B	Accumulated depreciation					-
	Beginning balance		4.683.516.521			4.683.516.521
	Depreciation during the period		408.254.594			408.254.594
	Asset reclassification					-
	Liquidation, sale					-
	Other decreases (Asset reclassification)					-
	Ending balance	-	5.091.771.115	-	-	5.091.771.115
C	Net book value of tangible fixed assets					-
	At the beginning of the period	-	4.484.221.944	-	-	4.484.221.944
	At the end of the period	-	4.075.967.350	-	-	4.075.967.350

13 - Prepaid expenses : (242)	31-12-2025		01-01-2025			
a. Short-term (detailed)	1.589.488.745		989.527.805			
Prepaid land lease expenses						
Repair expenses for weaving machines						
Other prepaid expenses	1.415.322.565		778.957.212			
Tools and equipment issued for use	174.166.180		210.570.593			
b. Long - term	3.059.786.866		2.196.689.442			
<i>Allocated tools and equipment</i>	2.189.667.933		1.679.989.533			
<i>Other long-term expenses</i>	870.118.933		516.699.909			
14 - Other assets:	31-12-2025		01-01-2025			
a. Short-term (detailed by item)						
<i>Prepaid expenses for leasing fixed assets</i>						
<i>Interest expenses</i>						
<i>Tools and equipment issued for use</i>						
b. Short-term (detailed by item)						
15 - Loans and finance lease liabilities: (341)	31-12-2025		For the period (cumulative)		Beginning of the year	
	Value	Amount payable	Increase (loan)	Decrease (payment)	Value	Amount payable
a. Short-term loans	120.943.770.217	120.943.770.217	566.971.635.474	556.297.452.041	110.269.586.784	110.269.586.784
a1. Bank loans	119.571.215.206	119.571.215.206	565.467.531.076	554.939.134.388	109.042.818.518	109.042.818.518
Vietcombank (Joint Stock Commercial Bank for Foreign Trade of Vietnam)	105.693.242.586	105.693.242.586	490.043.592.203	474.436.556.037	90.086.206.420	90.086.206.420
Military Bank (MB) - Vung Tau Branch - Tan Thanh Transaction Office (VND)	13.877.972.620	13.877.972.620	75.423.938.873	80.502.578.351	18.956.612.098	18.956.612.098
Tien Phong Bank (Tien Phong Commercial Joint Stock Bank) - Vung Tau	0	0		-	-	-
a2. Finance lease	1.372.555.011	1.372.555.011	1.504.104.398	1.358.317.653	1.226.768.266	1.226.768.266
Chailease International Co., Ltd. Financial Leasing Company	1.081.675.011	1.081.675.011	1.213.224.398	1.358.317.653	1.226.768.266	1.226.768.266
Vietcombank Finance Leasing Company Limited - Ho Chi Minh City Branch	290.880.000	290.880.000	290.880.000	-	-	-
b. Long-term loans and finance lease liabilities	1.557.726.564	1.557.726.564	2.093.852.850	1.601.064.398	1.064.938.112	1.064.938.112
b1. Bank loans	-	-	-	-	-	-
Vietcombank (Joint Stock Commercial Bank for Foreign Trade of Vietnam) - USD	0	0			0	0
Vietcombank (Joint Stock Commercial Bank for Foreign Trade of Vietnam) - VND	0	0				0
b2. Finance lease (CICL)	1.557.726.564	1.557.726.564	2.093.852.850	1.601.064.398	1.064.938.112	1.064.938.112
Chailease International Co., Ltd. Financial Leasing Company	1.072.926.564	1.072.926.564	1.221.212.850	1.213.224.398	1.064.938.112	1.064.938.112
Vietcombank Finance Leasing Company Limited - Ho Chi Minh City Branch	484.800.000	484.800.000	872.640.000	387.840.000	0	0
<i>More than 5 years</i>	-					
c. Outstanding loans and finance lease liabilities	End of the year		Beginning of the year			
	Principal		Interest	Principal		Interest
<i>Loan</i>						
<i>Finance lease liabilities</i>						
<i>Reasons for non-payment</i>						

16_Accounts payable to suppliers	31-12-2025		01-01-2025	
	Value	Amount payable	Value	Amount payable
a. Short-term accounts payable to suppliers	50.921.179.371	50.921.179.371	34.424.312.555	34.424.312.555
<i>MK Import-Export Transport Service Co., Ltd.</i>	160.110.000	160.110.000	481.626.000	481.626.000
<i>DAI A INDUSTRIAL JOINT STOCK COMPANY</i>	393.120.000	393.120.000	1.041.700.000	1.041.700.000
<i>Lô Đức Trading and Manufacturing Co., Ltd.</i>	1.908.071.089	1.908.071.089	2.357.011.042	2.357.011.042
<i>Vietnam Dong Yun Plate Making Southern Co., Ltd.</i>	4.982.202.000	4.982.202.000	165.929.620	165.929.620
<i>Euro Plastic Nghệ An Single Member Co., Ltd.</i>	6.769.888.632	6.769.888.632	3.624.622.100	3.624.622.100
<i>Khang Viet Manufacturing and Trading Joint Stock Company</i>	2.278.067.220	2.278.067.220	1.965.986.000	1.965.986.000
<i>Nhon Thành Manufacturing and Trading Co., Ltd.</i>	112.946.400	112.946.400	229.739.796	229.739.796
<i>Payable to other entities</i>	34.316.774.030	34.316.774.030	24.557.697.997	24.557.697.997
b. Long-term accounts payable to suppliers				
c. Outstanding overdue debt (detailed)	-	-	-	-
- Other entities				
d. Accounts payable to related parties	-	-	-	-
		-		
Total	50.921.179.371	50.921.179.371	34.424.312.555	34.424.312.555
17_Taxes and other payables to the state	31-12-2025	Payable (Cumulative)	Amount paid (Cumulative)	Beginning of the year
a. Payable	1.966.502.751	4.551.450.054	4.503.281.654	1.918.334.351
Output Value Added Tax (VAT) payable	-	-	-	-
Import Value Added Tax (VAT)	-	618.132.738	618.132.738	-
Special Consumption Tax	-	-	-	-
Export and Import Duty	-	182.915.591	182.915.591	-
Corporate Income Tax	1.885.359.873	2.199.543.873	2.084.183.622	1.769.999.622
Personal Income Tax	81.142.878	1.521.398.065	1.588.589.916	148.334.729
Environmental Protection Tax	-	-	-	-
Resource Tax	-	-	-	-
Property Tax and Land Rent	-			-
Business-license tax	-	-	-	-
Contractor Tax and other taxes	-	29.459.787	29.459.787	-
b. Receivables	-	-	-	-

18_Accrued expenses(335)	31-12-2025	01-01-2025
a. Short-term	1.788.063.605	1.791.736.423
Land lease expenses	-	
Audit fees	101.851.852	105.000.000
Provision for salaries, board member allowances	64.500.002	87.900.001
Interest expenses	108.749.754	76.808.545
Meal expenses	563.549.705	448.521.667
Other expenses	949.412.292	1.073.506.210
b. Long-term		
- Interest expense		
Cộng	1.788.063.605	1.791.736.423
19_Other payables (338)	31-12-2025	01-01-2025
a. Short-term		
Excess assets awaiting disposal		
Health insurance		
Trade union funds	681.871.753	584.425.060
Social insurance	20.104.027	4.941.630
Unemployment insurance	-	-
Dividends payable	79.039.075	60.561.575
Goods received but not yet invoiced	5.246.332	4.980.000
Other payables and liabilities	180.000	180.000
Short-term deposits and guarantees received		
Total	786.441.187	655.088.265
b. Long-term		
Long-term deposits and stakes received		
Other payables and liabilities		
c.Outstanding overdue debt		
Total		-
20_ Unearned revenue	31-12-2025	01-01-2025
a. Short-term	-	-
- Revenue received in advance		
- Other unearned revenue		
b. Long-term (Detailed)		
c. Possibility of non-fulfillment of contracts with customers		
Total	-	-
21_ Provisions for liabilities	31-12-2025	01-01-2025
a. Short-term		
Provision for doubtful debts	(104.556.160)	
Provision for warranty of construction works		
Provision for restructuring		
Other provisions		
b. Long-term		

22 - Owner's Equity:

22.1 - Equity Volatility Reconciliation Table:

EQUITY ITEMS							
	Owner's contributed capital (411190)	Other capital of the owner (4118)	Investment and development fund (414)	Other funds (418)	Retained earnings	Other items	Total
A	1	2	3	4	7	8	
Beginning balance of the previous year	42.000.000.000	4.702.789.696	14.684.897.840	0	7.345.790.376	0	68.733.477.912
Profit for the year					7.417.636.511		7.417.636.511
Fund appropriation			1.094.847.507		(2.447.695.014)		(1.352.847.507)
Dividend distribution					(4.200.000.000)		(4.200.000.000)
Profit/Loss from previous year							-
Classification according to Circular 200							-
Beginning balance for the current year	42.000.000.000	4.702.789.696	15.779.745.347	-	8.115.731.873	-	70.598.266.916
Increase in capital for the current year			0				-
Profit for the current year					8.402.355.131		8.402.355.131
Fund appropriation			1.112.645.477		(2.520.290.954)		(1.407.645.477)
Dividend distribution					(4.200.000.000)		(4.200.000.000)
							-
Ending balance	42.000.000.000	4.702.789.696	16.892.390.824	-	9.797.796.050	-	73.392.976.570

22.2	Details of Owner's Equity	31-12-2025	01-01-2025
	- Contributed capital of the parent company		
	- Contributed capital from other entities		
	Total	-	-
22.3	Capital Transactions with Owners and Allocation of Dividends and Profit Sharing	31-12-2025	01-01-2025
	- Owner's contributed capital		
	+ Contributed capital at the beginning of the year		
	+ Additional capital contributions during the year		
	+ Reduction in contributed capital during the year		
	+ Contributed capital at the ending of the year		
	- Dividends and distributed profits		
	Total	-	-
22.4	Shares	31-12-2025	01-01-2025
	- Number of shares authorized for insurance	4.200.000	4.200.000
	- Number of shares issued to the public		
	+ Ordinary shares		
	+ Preference shares		
	- Numbers of treasury shares		
	+ Ordinary shares		
	+ Preference shares		
	- Numbers of shares currently in circulation		
	+ Ordinary shares		
	+ Preference shares		
	<i>* Par value of shares currently in circulation</i>	10.000	10.000
22.5	Dividends	31-12-2025	01-01-2025
	- Dividends declared after the end of the fiscal year	4.200.000.000	7.140.000.000
	+ Dividends declared on ordinary shares:		
	+ Dividends declared on preference shares:		
	- Cumulative unrecognized dividends on preference shares		
22.6	Funds of Enterprise:	31-12-2025	01-01-2025
	- Investment and development fund	16.892.390.824	15.779.745.347
	- Other capital of owner's equity	4.702.789.696	4.702.789.696
	- Enterprise reorganization assistance fund		
	- Other equity funds	0	-
22.7	Income and expenses, gains or losses directly recognized in equity in accordance with specific accounting standards		
23	Revaluation differences on asset	31-12-2025	01-01-2025
	Reasons for the changes between the beginning and end-of-year balances (assessment conditions, assets revalued, and applicable regulations)		
24	Foreign exchange differences	31-12-2025	01-01-2025
	- Exchange rate differences on revaluation of monetary items		
	- Exchange rate differences arising from other causes (specify the cause)		
25	Government sourced funds	31-12-2025	01-01-2025
	- Funding source allocated during the year		
	- Incurred government sourced funds		
	- Remaining funding source at the end of the period		
26	Off balance sheet items	31-12-2025	01-01-2025
a	Leased assets		
b	Assets held in custody	-	-
c	Foreign currencies (USD)	24128,05	1695,72
d	Foreign currencies (GBP)	321,83	317,93
d	Foreign currencies (EUR)	307,96	302,44

d	Doubtful debts written off		
e	Other information outside the balance sheet		

VI - Supplementary information to items disclosed in Statement of Income.

DVT : Đồng

	Content	3 rd Quarter of 2025	3 rd Quarter of 2024
1	Total revenue from sales of goods and provisions of services	173.201.087.213	158.613.862.400
a	Revenue	173.201.087.213	158.613.862.400
	- Sales of finished goods	163.278.511.414	134.246.186.056
	- Sales of merchandise goods	9.180.254.192	20.475.688.291
	- Others	742.321.607	3.891.988.053
	- Revenue from construction contracts		
b	Revenue from related parties (detailed by each party)		
c	Recognizing revenue from asset leasing		
	- Revenue from land leasing		
2	Revenue deductions	0	0
	Included :		
	+ Sales discountss		
	+ Sales allowance		
	+ Sales returns		
3	Costs of goods sold	3rd Quarter of 2025	3rd Quarter of 2024
	- Costs of finished goods sold	147.755.473.875	117.823.143.285
	- Costs of merchandise goods sold	8.560.347.992	20.100.342.818
	- Others	186.146.049	3.338.332.134
	Total	156.501.967.916	141.261.818.237
4	Financial income	3rd Quarter of 2025	3rd Quarter of 2024
	- Interest income from deposits, borrowings	2.879.039	1.068.844
	- Foreign exchange gain	472.129.619	372.601.165
	Total	475.008.658	373.670.009
5	Financial expenses	3rd Quarter of 2025	3rd Quarter of 2024
	- Intereest on borrowings	1.701.998.614	1.451.708.963
	- Foreign exchange losses	147.723.148	206.190.949
	Total	1.849.721.762	1.657.899.912
6	Other income	3rd Quarter of 2025	3rd Quarter of 2024
	- Disposals of fixed assets	0	1.771.000.000
	- Others	194.151.499	76.153.419
	Total	194.151.499	1.847.153.419
7	Other expenses	3rd Quarter of 2025	3rd Quarter of 2024
	- Net book value of fixed assets disposed	0	771.595.826
	- Others	5.826.520	80.076.346
	Total	5.826.520	851.672.172
8	Selling expenses and general and administration expenses	3rd Quarter of 2025	3rd Quarter of 2024
a	General and administration expenses incurred during the period	8.943.564.618	11.143.005.293
	Staff expenses	4.231.050.861	6.720.641.783
	Office supply expenses	0	0
	Office equipment expenses	184.332.412	223.301.607
	Fixed asset depreciation	159.348.524	129.815.866
	Tax, fees and charges	0	0
	Outside services	543.875.441	3.427.032.418
	Other expenses	3.824.957.380	642.213.619
b	Selling expenses incurred during the period	3.640.342.381	3.503.160.205
	Materials and packing materials		
	Outside services	3.343.156.888	3.503.160.205
	Other expenses	297.185.493	
c	Reversals of selling expenses and general and administrative expenses	0	
	Total	12.583.906.999	14.646.165.498
9	Production and business costs by element	3rd Quarter of 2025	3rd Quarter of 2024
1	Raw materials costs	99.076.381.836	87.922.384.388
2	Labour costs and staffs costs	26.864.107.724	23.305.948.653
3	Depreciation and amortisation	2.644.824.951	2.994.266.728

4	Outside services	26.274.674.838	34.421.218.877
5	Other expenses	862.832.564	642.213.619
	Total	155.722.821.913	149.286.032.265

VII -Supplementary information to items disclosed in Statement of Cash Flow.

STT	Content	3st Quarter of 2025	3st Quarter of 2024
1	Non-cash transactions affecting future Statement of Cash Flow		
-	Acquiring assets through incurring directly related borrowings or finance lease arrangements		
-	Acquiring business through the issuance of shares		
-	Converting borrowings into equity		
-	Other non-cash transactions		
2	Cash held by the enterprise but not utilized		
3	Actual loan proceeds received during the period	187.212.614.239	120.260.356.593
-	Proceeds from borrowing under conventional agreements	187.212.614.239	120.260.356.593
-	Proceeds from the issuance of regular bonds		
-	Proceeds from the issuance of convertible bonds		
-	Proceeds from the issuance of preferred shares classified as liabilities		
-	Proceeds from transactions involving government bond purchases and REPO securities		
-	Proceeds from borrowing in other forms		
4	Principal repayment during the period	(171.188.818.516)	(112.275.491.207)
-	Principal repayment under conventional loan agreements	(171.188.818.516)	(112.275.491.207)
-	Principal repayment of regular bonds		
-	Principal repayment of convertible bonds		
-	Principal repayment of preferred shares classified as liabilities		
-	Repayment from transactions involving government bond purchases and REPO securities		
-	Repayment of borrowings in other forms		

IX - Other information

1 - Information about related parties:

1.1 List of related parties

Petrochemical and Fertilizer Corporation - Joint Stock Company

Huong Phong Limited Liability Company

Branch of Petrochemical and Fertilizer Corporation - Joint Stock Company

Relationship

Major shareholder

Major shareholder

Subsidiary of the major shareholder

3st Quarter of 2025

1.2 During the year, transactions mainly with related parties:

Sale of goods and provision of services

Petrochemical and Fertilizer Corporation - Joint Stock Company

65.666.031.160

Huong Phong Limited Liability Company

471.427.149

Purchases of goods and services

Petrochemical and Fertilizer Corporation - Joint Stock Company

Trade receivables

31-12-2025

Huong Phong Limited Liability Company

518.569.864

PetroVietnam Fertilizer and Chemicals Corporation - JSC

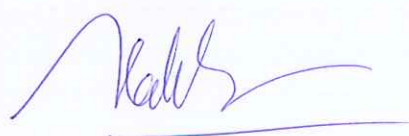
18.850.228.093

Preparer

Chief Accountant

Phu My, date 17 month 01 year 2026

Director



Van Thi Hoai Huong



Cao Vinh Hau



Tran Anh Tu

