

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

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

Hanoi, 16 Oct 2025

No.: 1312/MB-TCKT

Re: Announcement of Financial Statement for the  
third quarter of 2025.

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

To: **The Ha Noi Stock Exchange**

Pursuant to the Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance providing guidelines on information disclosure on the securities market, Northern PetroVietnam Fertilizer and Chemicals Joint Stock Company (PVFCCo-PMB) hereby discloses its Q3/2025 financial statements to the Hanoi Stock Exchange as follows:

1. Name of company: Northern Petrovietnam Fertilizer and Chemicals JSC
  - Stock symbol: PMB
  - Head Office Address: 4th Floor, Vietnam Petroleum Institute Building, No. 167 Trung Kinh Street, Yen Hoa Ward, Hanoi City.
  - Tel: 024.35378256                      Fax: 024.35378255
  - Email: [pmb@pvfccco.com.vn](mailto:pmb@pvfccco.com.vn)                      Website: <http://pmb.vn>
2. Disclosure content:
  - The financial statements for the third quarter of 2025:

☒ Separate financial statements (the parent company does not have subsidiaries, and the parent accounting unit does not have any dependent units);

☐ Consolidated financial statements (the parent company has subsidiaries);

☐ Combined financial statements (the parent company has dependent accounting units with separate accounting systems).

- Cases that require explanation of the reasons:

+ The auditing firm issued an opinion other than an unqualified opinion on the financial statements (for the audited financial statements of 2024):

☐ Yes

☐ No

Explanatory document is required in cases where "Yes" is selected:

☐ Yes

☐ No



- + The after-tax profit in the reporting period shows a discrepancy of 5% or more before and after the audit, shifting from a loss to a profit or vice versa (for the audited financial statements of 2024):

☐ Yes ☒ No

Explanatory document is required in cases where "Yes" is selected:

☐ Yes ☐ No

- + The net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes ☐ No

Explanatory document is required in cases where "Yes" is selected:

☒ Yes ☐ No

- + The net profit after tax in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☐ Yes ☒ No

Explanatory document is required in cases where "Yes" is selected:

☐ Yes ☒ No

This information was disclosed on the company's website on 16 Oct 2025 at the following link: <http://pmb.vn>

3. Report on Transactions with the value equal to or exceeding 35% of Total Assets in 2025: In case of such transactions, the listed organization is requested to fully report the following details:

- Nature of the transaction: Sale and purchase of goods
- Transaction value as a percentage of total assets (%) (based on the most recent audited financial statements): 750%
- Transaction completion date: Sep 30, 2025

We hereby commit that the disclosed information is true and accurate, and we take full responsibility before the law for the content of the disclosed information.

**Recipients:**

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

**Attached file:**

- Q3/2025 Financial Statements;
- Explanation for the change in profit after tax exceeding 10% compared to the same period last year.

**LEGAL REPRESENTATIVE  
AUTHORIZED DISCLOSURE OFFICER**



**TRƯỞNG PHÒNG TCHC  
Phạm Trần Nguyễn**



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

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

Hanoi, Oct 16, 2025

No: 1313/MB-TCKT

Re: Explanation Regarding After-Tax Profit in Q3/2025  
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 Q3/2025 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:

	Item	Unit	This Period	Previous Period	% Increase (+) / Decrease (-)
<b>1</b>	<b>Sales Volume</b>	<b>Tons</b>	<b>41,037.13</b>	<b>51,964.71</b>	<b>-21.03%</b>
	- Phu My Urea	Tons	25,199.3	33,114.70	-23.90%
	- Phu My NPK	Tons	3,152.68	5,326.75	-40.81%
	- Phu My Branded Fertilizer	Tons	3,544.15	4,123.05	-14.04%
	- Phu My Branded Kebo Fertilizer	Tons	945.95	522.00	81.22%
	- Other Fertilizers	Tons	8,195.05	8,878.21	-7.69%
<b>2</b>	<b>Selling Price</b>	<b>mil. VND/Ton</b>	<b>12.512</b>	<b>9.389</b>	<b>33.27%</b>
	- Phu My Urea	mil. VND/Ton	12.048	9.518	26.58%
	- Phu My NPK	mil. VND/Ton	12.183	11.886	2.50%
	- Phu My Branded Fertilizer	mil. VND/Ton	9.822	8.138	20.68%
	- Phu My Branded Kebo Fertilizer	mil. VND/Ton	12.771	10.714	19.20%
	- Other Fertilizers	mil. VND/Ton	15.201	7.912	92.13%
<b>3</b>	<b>Net Revenue</b>	<b>VND billion</b>	<b>519.09</b>	<b>499.08</b>	<b>4.01%</b>
	- Phu My Urea	VND billion	303.59	315.17	-3.67%
	- Phu My NPK	VND billion	38.41	63.31	-39.33%
	- Phu My Branded Fertilizer	VND billion	34.81	33.55	3.74%
	- Phu My Branded Kebo Fertilizer	VND billion	12.08	5.59	116.00%
	- Other Fertilizers	VND billion	124.57	70.24	77.35%
	- Services, finance, other	VND billion	5.63	11.21	-49.78%
<b>4</b>	<b>Cost of Goods Sold</b>	<b>VND billion</b>	<b>502.66</b>	<b>481.41</b>	<b>4.42%</b>
<b>5</b>	<b>Selling &amp; Administrative Expenses</b>	<b>VND billion</b>	<b>15.09</b>	<b>17.02</b>	<b>-11.34%</b>
<b>6</b>	<b>Profit Before Tax</b>	<b>VND billion</b>	<b>1.34</b>	<b>0.65</b>	<b>105.16%</b>
<b>7</b>	<b>Profit After Tax</b>	<b>VND billion</b>	<b>0.95</b>	<b>0.52</b>	<b>82.31%</b>

Based on the comparison and analysis table, after-tax profit in Q3/2025 increased by 82.31% compared to the same period in 2024, due to the following key factors:

- The average selling price of products increased by 33.27% over the same period last year, including: Phu My Urea up by 26.58%; Phu My Branded Fertilizers up by 20.68%; Phu My Kebo Urea up by 19.2%; and Self-traded Fertilizers up by 92.13%.



- Selling and administrative expenses decreased by 11.34% 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.

*Hu* **LEGAL REPRESENTATIVE  
AUTHORIZED PERSON FOR  
INFORMATION DISCLOSURE**



**TRƯỞNG PHÒNG TCHC  
Phạm Trần Nguyễn**





**Company:** North Petrovietnam Fertilizer & Chemicals Joint Stock Company  
**Address:** 4th Floor, Vietnam Petroleum Institute Building, No. 167 D. Trung  
 Kinh, Yen Hoa Ward, Hanoi.  
**Tel:** 024.35378256 **Fax:** 024.35378255

**Financial reports**  
 The third Quarter of 2025

**Denominator:** B 01 – DN

**DN - BALANCE SHEET**

*As of Sep 30, 2025*

Items	Codes	Notes	Closing balance	Opening balance
<b>ASSETS</b>				
<b>A- CURRENT ASSETS</b>	<b>100</b>		<b>288,556,129,943</b>	<b>184,250,440,933</b>
<b>I. Cash and Cash equivalents</b>	<b>110</b>		<b>139,951,315,269</b>	<b>139,841,793,500</b>
1. Cash	111		19,816,359,661	46,805,892,580
2. Cash Equivalents	112		120,134,955,608	93,035,900,920
<b>II. Short-term financial investments</b>	<b>120</b>			
1. Trading securities	121			
2. Provisions for trading securities	122			
3. Held to maturity investment	123			
<b>III. Short-term receivables</b>	<b>130</b>		<b>84,378,402,336</b>	<b>11,056,592,760</b>
1. Short-term receivables from customers	131		40,067,146,654	8,000,483,179
2. Short-term advances to suppliers	132		41,046,281,965	2,868,064,552
3. Intra- company receivables	133			
4. Receivables based on stages of construction contract schedule	134			
5. Receivables from short-term loans	135			
6. Other receivables	136		3,264,973,717	188,044,831
7. Provision for bad receivables debt	137			
8. Shortage of assets awaiting resolution	139			
<b>IV. Inventory</b>	<b>140</b>		<b>60,542,512,716</b>	<b>32,943,385,694</b>
1. Inventory	141		60,542,512,716	32,943,385,694
2. Provision for devaluation of inventories	149		-	-
<b>V. Other short-term assets</b>	<b>150</b>		<b>3,683,899,622</b>	<b>408,668,979</b>
1. Prepaid expenses	151		1,298,199,492	408,668,979
2. Deductible input VAT	152		2,385,700,130	
3. Taxes and other payables State Budget	153			
4. Trading Government bonds	154			
5. Other short-term assets	155			
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>5,911,421,867</b>	<b>8,604,618,874</b>
<b>I. Non-current receivables</b>	<b>210</b>		<b>112,000,000</b>	<b>72,000,000</b>
1. Receivables from customers	211			
2. Advances to suppliers	212			
3. Working capital from subunits	213			
4. Intra- company receivables	214			
5. Long-term lending	215			
6. Other long-term receivables	216		112,000,000	72,000,000
7. Provision for bad receivables debt	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>3,057,485,262</b>	<b>3,719,537,224</b>
<b>1. Tangible fixed assets</b>	<b>221</b>		<b>3,057,485,262</b>	<b>3,719,537,224</b>
- Cost	222		38,103,394,755	43,733,855,700
- Accumulated depreciation	223		(35,045,909,493)	(40,014,318,476)
<b>2. Fixed assets under finance lease</b>	<b>224</b>			
- Cost	225			
- Accumulated depreciation	226			



Items	Codes	Notes	Closing balance	Opening balance
<b>3. Intangible fixed-assets</b>	<b>227</b>		<b>0</b>	<b>0</b>
- Cost	228		95,613,600	95,613,600
- Accumulated amortization	229		(95,613,600)	(95,613,600)
<b>III. Investment Property</b>	<b>230</b>			
- Cost	231			
- Accumulated amortization	232			
<b>IV. Long-term assets in progress</b>	<b>240</b>			
1. Long-term work in progress	241			
2. Construction in progress	242			
<b>V. Long-term investment</b>	<b>250</b>			
1. Investments in subsidiaries	251			
2. Joint venture capital contribution	252			
3. Other long-term investments	253			
4. Provision for long-term investments	254			
5. Held-to-maturity investments	255			
<b>VI. Other non-current assets</b>	<b>260</b>		<b>2,741,936,605</b>	<b>4,813,081,650</b>
1. Long-term Prepaid expenses	261		2,741,936,605	4,813,081,650
2. Deferred tax assets	262			
3. Long-term substituted equipment, supplies and spare parts	263			
4. Other long-term assets	268			
5. Goodwill	269			
<b>TOTAL ASSETS</b>	<b>270</b>		<b>294,467,551,810</b>	<b>192,855,059,807</b>
<b>RESOURCES</b>	<b>.</b>			
<b>C. LIABILITIES</b>	<b>300</b>		<b>146,989,533,938</b>	<b>50,424,479,558</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>146,989,533,938</b>	<b>50,424,479,558</b>
1. Payable to suppliers	311		36,488,060,978	17,628,905,091
2. Advances from customers	312		62,546,365,375	17,824,877,033
3. Statutory obligations	313		445,124,089	894,661,304
4. Payables to employess	314		403,781,622	5,940,846,092
5. Accrued expenses	315		8,352,991,144	865,113,654
6. Intra-company short-term payable	316			
7. Payables from construction contract	317			
8. Short-term deferred revenue	318			
9. Other short-term payables	319		34,774,018,475	4,254,622,644
10. Short-term borrowings and finance lease liabilities	320			
11. Provision for short-term payable	321			
12. Bonus and Welfare fund	322		3,979,192,255	3,015,453,740
13. Price Stabilization Fund	323			
14. Trading Government bonds	324			
<b>II. Long-term liabilities</b>	<b>330</b>			
1. Long-term payables to suppliers	331		0	0
2. Long-term Advances from customers	332		0	0
3. Long term Accrued expenses	333		0	0
4. Working capital from subunits	334		0	0
5. Long term payables to related parties	335			
6. Long term deferred revenue	336			
7. Other long term liabilities	337			
8. Long term loans and debts	338			
9. Convertible bond	339			
10. Preference shares	340			

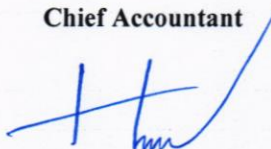


Items	Codes	Notes	Closing balance	Opening balance
11. Deferred tax liabilities	341			
12. Provision for bad debts	342			
13. The development of science and technology fund	343			
<b>D. OWNER'S' EQUITY</b>	<b>400</b>		<b>147,478,017,872</b>	<b>142,430,580,249</b>
<b>I. Capital</b>	<b>410</b>		<b>147,478,017,872</b>	<b>142,430,580,249</b>
<b>1. Contributed chartered capital</b>	<b>411</b>		<b>120,000,000,000</b>	<b>120,000,000,000</b>
Ordinary shares	411a		120,000,000,000	120,000,000,000
Preference shares	411b			
2. Share premium	412			
3. Bond Option	413			
4. Other equity	414			
5. Treasury shares	415			
6. Asset revaluation difference	416			
7. Foreign exchange gain/loss	417			
8. Supplementary capital reserve fund	418		10,032,669,580	10,032,669,580
9. Financial reserve fund	419			
10. Other fund of owners' equity	420			
<b>11. Undistributed earnings</b>	<b>421</b>		<b>17,445,348,292</b>	<b>12,397,910,669</b>
Previous year undistributed earnings	421a		3,997,910,669	4,664,135,262
This year undistributed earnings	421b		13,447,437,623	7,733,775,407
12. Construction investment fund	422			
13. No controlling interest	429			
<b>II. Other fund</b>	<b>430</b>			
1. Funding source	431			
2. Fixed assets arising from other fund	432			
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>294,467,551,810</b>	<b>192,855,059,807</b>

Prepaper



Chief Accountant




**Nguyễn Thị Vân Anh**

**KẾ TOÁN TRƯỞNG**  
**Nguyễn Tiến Hưng**

**GIÁM ĐỐC**  
**BÙI TUẤN ANH**



Company: North Petrovietnam Fertilizer & Chemicals Joint Stock Company  
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Tel: 024.35378256 Fax: 024.35378255

Financial reports  
The third Quarter of 2025  
Denominator: B 02 – DN

DN - INCOME STATEMENT - THIRD QUARTER OF 2025

ITEMS	Codes	Notes	Current Quarter	Prior Quarter	Accumulated this year	Accumulated last year
1. Revenue from sale of goods and rendering of services	01		523,527,898,336	504,662,373,354	2,104,329,577,295	1,730,565,477,361
2. Deductions	02		5,238,049,185	9,742,405,200	57,513,942,236	47,532,066,836
<b>3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)</b>	<b>10</b>		<b>518,289,849,151</b>	<b>494,919,968,154</b>	<b>2,046,815,635,059</b>	<b>1,683,033,410,525</b>
4. Costs of goods sold and services rendered	11		502,664,497,138	481,407,567,870	1,983,108,374,223	1,625,602,186,050
<b>5. Gross profit from sale of goods and rendering of services (20=10-11)</b>	<b>20</b>		<b>15,625,352,013</b>	<b>13,512,400,284</b>	<b>63,707,260,836</b>	<b>57,431,224,475</b>
6. Income from financial activities	21		725,838,010	317,796,573	2,017,273,238	643,485,261
7. Expenses from financial activities	22		0	0	87,653,424	0
- In which: Interest expenses	23				87,653,424	
8. Share in profits of associates	24					
9. Selling expenses	25		11,567,358,272	13,154,839,620	36,895,963,422	39,078,446,562
10. General and administrative expenses	26		3,526,592,927	3,858,849,193	10,167,146,847	10,607,528,944
<b>11. Operating profit {30=20+(21-22)+24-(25+26)}</b>	<b>30</b>		<b>1,257,238,824</b>	<b>-3,183,491,956</b>	<b>18,573,770,381</b>	<b>8,388,734,230</b>
12. Other income	31		80,079,846	3,843,554,000	2,398,506,849	4,113,497,148
13. Other expenses	32			8,205,905	16,458,120	8,205,905
<b>14. Other profit (40=31-32)</b>	<b>40</b>		<b>80,079,846</b>	<b>3,835,348,095</b>	<b>2,382,048,729</b>	<b>4,105,291,243</b>
<b>15. Net profit before tax (50=30+40)</b>	<b>50</b>		<b>1,337,318,670</b>	<b>651,856,139</b>	<b>20,955,819,110</b>	<b>12,494,025,473</b>
16. Current corporate income tax expense	51		386,624,089	130,371,228	4,384,195,727	2,587,105,235
17. Deferred corporate income tax expense	52					
<b>18. Net profit after tax (60=50-51-52)</b>	<b>60</b>		<b>950,694,581</b>	<b>521,484,911</b>	<b>16,571,623,383</b>	<b>9,906,920,238</b>
18.1 Net profit after tax of the parent	61		0	0	0	0
18.2 Equity holders of NCI	62		0	0	0	0
19. Basic earnings per share(*)	70		0	0	0	0
20. Diluted EPS	71		0	0	0	0

The Preparer



**Nguyễn Thị Vân Anh**

Chief Accountant



**KẾ TOÁN TRƯỞNG**  
**Nguyễn Tiến Hưng**



**GIÁM ĐỐC**  
**BÙI TUẤN ANH**



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Tel: 024.35378256 Fax: 024.35378255

Financial reports  
The third Quarter of 2025

Denominator: B 03A – DN

# DN - CASH FLOWS STATEMENT - PPGT

As of Sep 30, 2025

ITEMS	Codes	Notes	Accumulated this year	Accumulated last year
<b>I. Cash flows from operating activities</b>				
1. Net profit before tax	01		20,955,819,110	651,856,139
<b>2. Adjustments for</b>				
Depreciation and amortisation	02		699,079,740	722,472,509
Provision for decline in value of investments	03			
Unrealised foreign exchange losses	04			
Gain from disposal of equity investments in other entities	05		(2,017,273,238)	(317,796,573)
Interest expenses	06		87,653,424	
Other adjustment	07			
<b>3. Operating income before changes in working capital</b>	08		19,725,279,036	1,056,532,075
Decrease/(increase) in receivables	09		(77,743,457,887)	(4,200,046,434)
Decrease/(increase) in inventories	10		(27,599,127,022)	(5,505,035,539)
Increase in payables (not included interest expenses and income tax payables)	11		95,829,473,698	16,888,298,460
Decrease/(Increase) in prepaid expenses	12		1,181,614,532	673,853,234
Decrease/(Increase) in securities held for trading	13		(87,653,424)	
Interest paid	14		(4,412,353,560)	
Enterprise income tax paid	15		131,615,602,500	(204,569,458,814)
Other income from business activities	16		(134,016,049,745)	200,000,000
Other cash inflows/(outflows) from operating activities	17			(817,900,000)
<b>Cash flows from operating activities</b>	20		4,493,328,128	8,091,132,338
<b>II. Cash flows from investing activities</b>				
1. Purchase and construction of fixed assets and other long-term assets	21		(37,027,778)	(250,900,000)
2. Proceeds from disposals of assets	22		2,035,948,181	
3. Loans provided to related parties and other	23			
4. Collection of loans provided to related parties and other	24			
5. Payments for equity investments in other entities	25			
6. Proceed from collection investment in other entity	26			
7. Interest and dividend received	27		2,017,273,238	317,796,573
<b>Cash flows from investing activities</b>	30		4,016,193,641	66,896,573
<b>III. Cash flows from financing activities</b>				
1. Proceeds from issuance of ordinary shares	31			
2. Money to return contributed capital to owners, buy back shares of the issued enterprise	32			
3. Proceeds from bond issuance and borrowings	33		76,600,000,000	



ITEMS	Codes	Notes	Accumulated this year	Accumulated last year
4. Payments of loan	34		(76,600,000,000)	
5. Payments for principal of finance leaser	35		0	
6. Dividend paid to owner	36		(8,400,000,000)	(9,600,000,000)
Cash flows from financing activities	40		(8,400,000,000)	(9,600,000,000)
Net cash increase/(decrease) (50 = 20+30+40)	50		109,521,769	(1,441,971,089)
Cash and cash equivalents at the beginning of the period	60		139,841,793,500	133,069,970,787
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		139,951,315,269	131,627,999,698

The Preparer



**Nguyễn Thị Vân Anh**

Chief Accountant



**KẾ TOÁN TRƯỞNG  
Nguyễn Tiến Hưng**

Hanoi, Oct 16, 2025

Director



**GIÁM ĐỐC  
BÙI TUẤN ANH**





PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION  
North Petrovietnam Fertilizer & Chemicals Joint Stock Company  
4th Floor, Vietnam Petroleum Institute Building, No. 167 St. Trung Kinh,  
Yen Hoa Ward, Hanoi.

Form B09-DN  
Issued under Circular No. 200/2014/TT-BTC dated  
December 22, 2014, of the Ministry of Finance

**FINANCIAL STATEMENT NOTES**  
*Third Quarter of 2025*

<b>I. Characteristics of the company's operations</b>	
1. Form of capital ownership	Joint-stock company
2. Business sector	Trade and services
3. Business activities	Engaging in the business of fertilizers and other chemical products; freight transportation by trucks and inland waterways; warehouse services; and organizing trade promotion and marketing activities.
4. The operational characteristics of the enterprise during the financial year affect the financial statements	
5. Statement on the comparability of information in the financial statements	
<b>II. Accounting period, currency used in accounting</b>	
1. Annual accounting period	From 01/01 to 31/12
2. Currency used in accounting	Đồng Việt Nam (VNĐ)
<b>III. Accounting standards and policies applied</b>	
1. Applied accounting policies	Circular 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance
2. Statement on compliance with accounting standards and policies	The financial statements are prepared and presented in accordance with the current Vietnamese accounting standards and regime.
<b>IV. Applied accounting policies</b>	
1. Recognition principles for cash and cash equivalents	Cash and cash equivalents include cash, demand deposits, cash in transit, and short-term investments with a maturity of no more than 3 months from the date of purchase, which can be easily converted into a known amount of cash and are not subject to significant risks at the reporting date.
2. Accounting principles for financial investments	
3. Accounting principles for accounts receivable	Accounts receivable are classified as receivables from customers, internal receivables, and other receivables.
4. Nguyên tắc ghi nhận hàng tồn kho: Recognition principles for inventory	
- Recognition principles for inventory	At cost
- Inventory valuation methods	Weighted average
- Inventory accounting methods	Regular disclosure



- Method of making provision for inventory write-down	Provision for inventory write-down is recognized when the net realizable value of inventory is lower than its cost and is recorded as part of the cost of goods sold for the period.
<b>5. Recognition and depreciation of fixed assets</b>	
- Recognition principles for fixed assets (tangible, intangible, finance lease)	Recognized at cost
- Depreciation methods for fixed assets (tangible, intangible, finance lease)	Straight-line method
<b>6. Recognition and depreciation principles for investment properties</b>	
- Recognition principles for investment properties	
- Depreciation methods for investment properties	
<b>7. Accounting principles for deferred corporate income tax</b>	
<b>8. Accounting principles for prepaid expenses</b>	Based on value and useful life, allocated using the straight-line method
<b>9. Accounting principles for liabilities</b>	Liabilities are classified as payables to suppliers, internal payables, and other payables
<b>10. Recognition and capitalization principles for borrowing costs</b>	Interest expenses are recognized in the profit and loss account when incurred, except when capitalized in accordance with the accounting standard for "borrowing costs."
<b>11. Recognition principles for accrued expenses</b>	Recognized based on reasonable and reliable estimates of amounts due for goods and services consumed during the period.
<b>12. Principles and methods for recognizing provisions for liabilities</b>	
<b>13. Recognition principles for unearned revenue</b>	
<b>14. Recognition principles for shareholders' equity</b>	
- Recognition principles for owners' contributions, share premium, convertible bond options, and other owners' equity	Owners' equity is recognized according to the actual capital contributed by the owners. Capital surplus is recorded as the difference between the actual issuance price and the nominal value of the shares. Treasury stock is recognized at the actual cost of purchase and presented in the balance sheet as a reduction in owners' equity.
- Recognition principles for revaluation surplus of assets	
- Recognition principles for exchange rate differences	
- Recognition principles for undistributed profits	Net profit after tax shown in the balance sheet is the profit from the company's operations after deducting (-) corporate income tax for the current year.
<b>15. Revenue recognition principles and methods</b>	
- Sales revenue	Compliance with the five conditions for revenue recognition as stipulated in Accounting Standard No. 14 "Revenue and Other Income."
- Revenue from providing services	Compliance with the four conditions for revenue recognition for service provision as stipulated in Accounting Standard No. 14 "Revenue and Other Income."
- Financial income, other income	Full compliance with the two conditions for recognizing financial activity revenue as stipulated in Accounting Standard No. 14 "Revenue and Other Income."
- Revenue from construction contracts	



16. Accounting principles for revenue deductions	Revenue deductions include trade discounts, sales returns, and rebates. For goods and services consumed from previous periods but with adjustments for discounts, rebates, or returns before the financial statements are issued, these are recognized as revenue reductions in the financial statements of the reporting period (previous period).
17. Accounting principles for cost of goods sold	Cost of goods sold is recognized in alignment with the revenue it generates.
18. Accounting principles for financial expenses	
19. Accounting principles for selling expenses, general and administrative expenses	
20. Principles and methods for recognizing current corporate income tax expenses, deferred corporate income tax expenses	Corporate income tax expense is determined based on taxable income and the applicable corporate income tax rate for the current year. Deferred corporate income tax expense is determined based on temporary differences to be deducted, taxable temporary differences, and the applicable corporate income tax rate.
21. Other accounting principles and methods	

The Preparer



**Nguyễn Thị Vân Anh**

Chief Accountant



**KẾ TOÁN TRƯỞNG  
Nguyễn Tiến Hưng**

Director



**GIÁM ĐỐC  
BÙI TUẤN ANH**



**VI - Additional Information for Items Presented in the Balance Sheet:**

<b>1. Cash</b>	<b>End of Period</b>		<b>Beginning of Period</b>	
- Cash	92,625,232		54,923,209	
- Non-term bank deposits (a)	19,723,734,429		46,750,969,371	
<b>Total</b>	<b>19,816,359,661</b>		<b>46,805,892,580</b>	
<b>Details of non-term bank deposits (a)</b>				
- VCB - Ba Đình	5,153,763,127		392,913,844	
- Vietinbank	7,551,331,055		14,552,813,129	
- VCB - Thăng Long	1,352,079,102		8,750,685,487	
- BIDV	2,313,835,606		6,640,710,735	
- PVComBank	1,046,444,039		32,175,497	
- Agribank	2,306,281,500		16,381,670,679	
<b>Total (a)</b>	<b>19,723,734,429</b>		<b>46,750,969,371</b>	
	<b>End of Period</b>		<b>Beginning of Period</b>	
	<b>Cost</b>	<b>Provision</b>	<b>Cost</b>	<b>Provision</b>
<b>2. Short-term Financial Investments</b>				
- Held-to-maturity investments	120,134,955,608	-	93,035,900,920	-
Short-term: Term deposits				
- VCB	24,134,955,608		23,035,900,920	
- Vietinbank	36,000,000,000		30,000,000,000	
- BIDV	30,000,000,000		40,000,000,000	
- NH Agribank	30,000,000,000			
<b>3. Accounts Receivable from Customers</b>	40,237,896,542		8,000,483,177	
- Short-term accounts receivable from customers (details of receivables from customers accounting for 10% or more of total receivables)	40,237,896,542		8,000,483,177	
Petrochemical and Fertilizer Corporation - Joint Stock Company (PVFCCo)	5,469,964,662		7,504,078,987	
BINH DIEN - NINH BINH JOINT STOCK COMPANY	33,280,000,000			
Other customer receivables	1,487,931,880		496,404,190	
- Long-term accounts receivable from customers				
- Receivables from customers are related parties	5,469,964,662	-	7,504,078,987	
Petrochemical and Fertilizer Corporation - Joint Stock Company (PVFCCo)	5,469,964,662		7,504,078,987	
<b>4. Other Receivables</b>	35,359,908		188,044,831	
Short-term: Interest receivable	35,359,908		102,929,236	
Receivables of the Corporation.				
PVN trademark fee			85,115,595	
Other receivables				
<b>5. Assets Awaiting Processing</b>				
<b>6. Bad Debts</b>				
<b>7. Inventories</b>	60,542,512,716	-	32,943,385,694	
- Goods in transit	5,892,608,608			
- Tools	124,229,769		116,431,923	
- Goods	54,525,674,339		32,826,953,771	
<b>8. Long-term Work-in-Progress Assets</b>				
<b>Total</b>		-		-



**9 - Increase and decrease in tangible fixed assets:**

Items	Buildings and structures	Machinery and equipment	Transportation means and transmission equipment	Management tools and equipment:	Other tangible fixed assets:	Total
<b>Original Cost of Tangible Fixed Assets</b>						
Beginning Balance	28,077,312,198	921,772,000	5,772,209,816	2,751,779,763	543,293,200	38,066,366,977
- Purchased during the period				37,027,778		37,027,778
- Completed Construction Investment						-
- Other increases						-
- Transferred to Investment Property						-
- Liquidated, sold						-
- Other decreases						-
Ending Balance	28,077,312,198	921,772,000	5,772,209,816	2,788,807,541	543,293,200	38,103,394,755
<b>Accumulated Depreciation</b>						
Beginning Balance	28,077,312,198	570,941,439	3,049,910,697	2,567,945,440	543,293,200	34,809,402,974
- Depreciation during the period	-	26,951,167	187,088,742	22,466,610	-	236,506,519
- Other increases						0
- Transfer to investment properties						0
- Liquidation, disposal						0
- Other decreases						0
Ending Balance	28,077,312,198	597,892,606	3,236,999,439	2,590,412,050	543,293,200	35,045,909,493
<b>Net Book Value of Tangible Fixed Assets (TFA)</b>						
- At the beginning of the period	-	350,830,561	2,722,299,119	183,834,323	-	3,256,964,003
- At the end of the period	-	323,879,394	2,535,210,377	198,395,491	-	3,057,485,262

\* The net book value at the end of the year of tangible fixed assets used as collateral for loans:

\* The original cost of fully depreciated tangible fixed assets still in use: **32,780,169,461 VND**

\* The original cost of tangible fixed assets awaiting liquidation at year-end:

\* Commitments related to the purchase and sale of tangible fixed assets with significant value in the future:

\* Other changes to tangible fixed assets:

**10 - Increase or decrease in intangible fixed assets:**

Item	Land Use Rights	Patents and Copyrights	Brand Names	Computer Software	Other Intangible Assets	Total
<b>Original Cost of Intangible Fixed Assets</b>						
Beginning Balance				46,943,600	48,670,000	95,613,600
- Purchased during the year						-
- Created internally						-
- Increased due to business merger						-
- Other increases						-
- Disposals						-
- Other decreases						-
Ending Balance	-	-	-	46,943,600	48,670,000	95,613,600
<b>Accumulated Depreciation</b>						
Beginning Balance				46,943,600	48,670,000	95,613,600
- Depreciation during the year						-
- Other increases						-
- Disposals						-
- Other decreases						-
Ending Balance	-	-	-	46,943,600	48,670,000	95,613,600
Net Book Value of Intangible Fixed Assets						
- As of the beginning of the year	-	-	-	-	-	-
- As of the end of the year	-	-	-	-	-	-

\* The closing balance of intangible fixed assets, fully depreciated but still in use: 95,613,600 .



	Category	Ending Period		Beginning Period	
11	<b>Prepaid Expenses</b>				
	<b>Short-term</b>	1,298,199,492		408,668,979	
	- Remaining value of tools awaiting allocation under 1 year	992,265		9,232,296	
	- Other short-term prepaid expenses	1,297,207,227		399,436,683	
	<b>Long-term</b>	2,741,936,605		4,813,081,650	
	- Remaining value of tools and equipment	634,498,908		615,398,956	
	- Office rental expenses	1,748,846,084		3,507,327,698	
	- Other long-term prepaid expenses	358,591,613		690,354,996	
	<b>Total</b>	4,040,136,097		5,221,750,629	
12	<b>Other Assets</b>				
	<b>Short-term</b>				
	- Deductible VAT	2,385,700,130			
	<b>Total</b>	-		-	
	<b>Long-term</b>				
13	<b>Borrowings and Financial Leases</b>	Ending Period		Beginning Period	
		Value	Amount capable of debt	Value	Amount capable of debt
a	Short-term borrowings	-	-	-	-
b	Long-term borrowings				
14	<b>Payables to Suppliers</b>	Ending Period		Beginning Period	
		Value	Amount capable of debt repayment	Value	Amount capable of debt repayment
	- Payables to short-term suppliers (details for each entity accounting for 10% or more of total payables)	36,488,060,978	36,488,060,978	17,628,905,091	17,628,905,091
	Viet My Limited Liability Company		-	2,033,998,630	2,033,998,630
	Phu Quy Fertilizer Joint Stock Company		-	2,928,868,000	2,928,868,000
	TOP AGENT COMPANY LIMITED	973,970,000	973,970,000		
	An Giang Agriculture and Foods Import-Export Joint Stock Company	33,165,600,000	33,165,600,000		-
	Nghe Tinh Port Joint Stock Company	1,143,012,902	1,143,012,902		-
	Other Payables to Customers	1,205,478,076	1,205,478,076	12,666,038,461	12,666,038,461
	- Payables to Long-Term Suppliers (details for each entity accounting for 10% or more of total payables):				
	- Overdue Payables (details for each entity accounting for 10% or more of total payables):				
	- Payables to Related Parties	104,721,205	104,721,205	-	-
	Petroleum Asset Management and Exploitation Joint Stock Company	1,461,240	1,461,240		
	Vietnam Petroleum Institute	77,963,155	77,963,155		
	Hanoi Petroleum and Oil Joint Stock Company	25,296,810	25,296,810		
15	<b>Taxes and Other Payables to the State</b>	Opening balance	Payable during	Paid during	Closing balance
	- Value Added Tax (VAT)	161,051,209		161,051,209	-
	- Corporate Income Tax (CIT)	1,776,084,025	386,624,089	1,776,084,025	386,624,089
	- Personal Income Tax (PIT)	31,950,000	371,404,000	344,854,000	58,500,000
	- License Tax				-
	- Others				
	<b>Total</b>	1,969,085,234	758,028,089	2,281,989,234	445,124,089
16	<b>Accrued Expenses</b>	Ending Period		Beginning Period	
	<b>Short-term</b>				
	- Other accrued items	8,352,991,144		865,113,654	
	<b>Total</b>	8,352,991,144		865,113,654	

		Ending Period	Beginning Period
17	<b>Other Payables</b>		
	<b>Short-term</b>		
	- Union funds	403,781,622	23,516,002
	- Short-term Deposits and Guarantees Received	2,800,000,000	3,000,000,000
	- Trade Discounts to Customers	31,421,270,936	
	- Other Payables and Obligations	539,823,139	1,231,106,642
	+ <i>Payables to Distributors</i>	33,261,053	276,271,584
	+ <i>Payment on behalf of the Corporation</i>		900,000,000
	+ <i>Payables to Company Employees</i>	506,562,086	54,835,058
	<b>Total</b>	<b>35,164,875,697</b>	<b>4,254,622,644</b>
18	<b>Deferred Revenue</b>		
	<b>Total</b>	-	-
19	<b>Bonds Issued</b>		
20	<b>Preferred Shares Classified as Liabilities</b>		
21	<b>Provisions Payable</b>		
22	<b>Deferred Income Tax Assets and Liabilities</b>		
a	<b>Recoverable Income Tax Assets</b>		
	- Corporate income tax rates used to evaluate the value of recoverable income tax assets.	20%	20%
	<b>Recoverable Income Tax Assets</b>		-
b	<b>Income Tax Liabilities Payable</b>		
	- Amount Offset Against Deferred Income Tax Assets		



**23 - Owner's Equity****a - Statement of Changes in Owner's Equity:**

Items	Owner's Contributed Capital	Other Owner's Equity	Treasury Shares	Investment and Development Fund	Retained Earnings After Tax	TOTAL
A	1	2	3	4	5	6
Beginning Balance	120,000,000,000			10,032,669,580	20,914,503,372	150,947,172,952
Profit for the Period					7,104,336,099	7,104,336,099
Transfer to Owner's Equity Reserves						-
Appropriation to Bonus and Welfare Fund						-
Increase in Contributed Capital						-
Dividend Distribution					(8,400,000,000)	(8,400,000,000)
Other Adjustments						-
Ending Balance	120,000,000,000	-	-	10,032,669,580	19,618,839,471	149,651,509,051



**VI- Additional Information for Items Presented in the Balance Sheet:**
**23 Owner's Equity**

<b>b</b>	<b>Owner's Contributed Capital</b>	<b>End of period</b>	<b>Beginning of the year</b>
	- Owner's Contributed Capital	90,000,000,000	90,000,000,000
	- Capital from Other Owners	30,000,000,000	30,000,000,000
	<b>Total</b>	<b>120,000,000,000</b>	<b>120,000,000,000</b>
	* Value of bonds converted into shares during the year		
	* Number of treasury shares:		
<b>c</b>	<b>Transactions with Owners and Distribution of Dividends or Profits</b>	<b>End of period</b>	<b>Beginning of the year</b>
	- Owner's Capital		
	+ Beginning Balance		
	+ Capital Contribution During the Year		
	+ Capital Withdrawal During the Year		
	+ Closing Balance		
	- Dividend Paid		
	<b>Total</b>		
<b>d</b>	<b>Dividends</b>	<b>End of period</b>	<b>Beginning of the year</b>
	- Dividends declared after the end of the quarterly accounting period.		
	+ Dividends declared on common shares		
	+ Dividends declared on preferred shares		
	- Cumulative dividends on preferred shares not yet recognized.		
<b>d</b>	<b>Shares</b>	<b>End of period</b>	<b>Beginning of the year</b>
	- Number of shares registered for issuance.	12,000,000	12,000,000
	* <i>Par value of outstanding shares</i>	10,000	10,000
<b>e</b>	<b>Corporate funds</b>	<b>End of period</b>	<b>Beginning of the year</b>
	- Development investment fund	10,032,669,580	10,032,669,580
	- Other funds under owner's equity.		
	* Purpose of allocation and utilization of corporate funds		
<b>g</b>	<b>Income and expenses, gains or losses accounted directly into owner's equity as prescribed by specific accounting standards</b>		
<b>24</b>	<b>Revaluation surplus of assets</b>	<b>End of period</b>	<b>Beginning of the year</b>
	- Reasons for changes between the beginning-of-year and end-of-year figures.		
<b>25</b>	<b>Exchange rate differences."</b>	<b>End of period</b>	<b>Beginning of the year</b>
	- Exchange rate differences arising from converting financial statements prepared in foreign currencies to VND.		
	- Exchange rate differences arising from other reasons.		
<b>26</b>	<b>Funding source.</b>	<b>End of period</b>	<b>Beginning of the year</b>
	- Funding provided during the year.	-	-
	- Operational expenditures		
	- Remaining funding at the end of the period.		
<b>27</b>	<b>Off-balance sheet items.</b>	<b>End of period</b>	<b>Beginning of the year</b>
	<b>Leased assets.</b>		
	<b>Assets held in custody (Tons).</b>	9,777	12,534
	<b>Value of leased assets</b>	-	-
	- Fixed assets under lease		
	- Other leased assets.		
	<b>Total minimum future lease payments of non-cancellable operating leases for fixed assets by maturity periods</b>		
	- Within 1 year		
	- Over 1-5 years		
	- Over 5 years		



**VII - Additional Information for Items Presented in the Statement of Business Activities**
*Đvtính : Đồng*

<b>1</b>	<b>Total revenue from sales and service provision</b>	<b>Q3/2025</b>	<b>Q3/2024</b>
<b>a</b>	<b>Revenue</b>	<b>523,527,898,336</b>	<b>504,662,373,354</b>
	- Revenue from sales	518,700,069,322	497,616,784,400
	- Revenue from service provision	4,827,829,014	7,045,588,954
<b>b</b>	<b>Revenue from transactions with related parties</b>	<b>3,680,046,539</b>	<b>9,400,133,879</b>
	Petrochemical and Chemical Corporation - JSC (PVFCCo)	3,680,046,539	9,400,133,879
<b>2</b>	<b>Deductions from revenue</b>	<b>5,238,049,185</b>	<b>9,742,405,200</b>
	Include :		
	+ Trade discounts	5,238,049,185	9,742,405,200
	<b>Net revenue from sales and service provision</b>	<b>518,289,849,151</b>	<b>494,919,968,154</b>
	Include : + Including revenue from barter trade and others	513,462,020,137	487,874,379,200
	+ Revenue from other services	4,827,829,014	7,045,588,954
<b>3</b>	<b>Cost of goods sold</b>	<b>Q3/2025</b>	<b>Q3/2024</b>
	- Cost of sold goods	500,835,113,776	479,777,946,402
	- Cost of provided services	4,345,564,972	6,203,695,947
	- Purchase costs	405,635,247	739,287,072
	- Provision for inventory devaluation	-	-
	- Deductions from cost of goods sold	2,921,816,857	5,313,361,551
	<b>Total</b>	<b>502,664,497,138</b>	<b>481,407,567,870</b>
<b>4</b>	<b>Revenue from financial activities</b>	<b>Q3/2025</b>	<b>Q3/2024</b>
	- Interest income and other financial gains	725,838,010	317,796,573
	<b>Total</b>	<b>725,838,010</b>	<b>317,796,573</b>
<b>5</b>	<b>Financial expenses</b>	<b>Q3/2025</b>	<b>Q3/2024</b>
	- Interest on loans		-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>6</b>	<b>Other income</b>	<b>Q3/2025</b>	<b>Q3/2024</b>
	- Proceeds from liquidation or disposal of fixed assets		
	- Other amounts	349,447,875	3,843,554,000
	+ Gifts provided free of charge from the Corporation		3,838,954,000
	+ Income from other services	349,447,875	4,600,000
	<b>Total</b>	<b>349,447,875</b>	<b>3,843,554,000</b>
<b>7</b>	<b>Other expenses</b>	<b>Q3/2025</b>	<b>Q3/2024</b>
	- Other items.		8,205,905
	<b>Total</b>	<b>-</b>	<b>8,205,905</b>
<b>8</b>	<b>Selling and general administrative expenses</b>	<b>Q3/2025</b>	<b>Q3/2024</b>
	<i>a. Specific costs incurred in the period</i>	3,526,592,927	3,858,849,193
	<i>b. Additional costs incurred in the period</i>	11,567,358,272	13,154,839,620

	<b>Total</b>	<b>15,093,951,199</b>	<b>17,013,688,813</b>
<b>9</b>	<b>Production costs by nature</b>	<b>Q3/2025</b>	<b>Q3/2024</b>
	Labor costs	6,223,120,084	6,347,382,216
	Cost of tools and supplies	85,900,040	164,182,639
	Depreciation	236,506,519	722,472,509
	Outsourced services	7,809,639,290	10,420,520,821
	Other cash expenses	5,084,350,238	5,562,826,575
	<b>Total</b>	<b>19,439,516,171</b>	<b>23,217,384,760</b>
<b>10</b>	<b>Corporate income tax expense</b>	<b>Q3/2025</b>	<b>Q3/2024</b>
	- Total current income tax expense	386,624,089	130,371,228
	<b>Total</b>	<b>386,624,089</b>	<b>130,371,228</b>
<b>11</b>	<b>Deferred corporate income tax expense</b>	<b>Q3/2025</b>	<b>Q3/2024</b>
	<b>Total</b>	<b>-</b>	<b>-</b>



**VIII - Additional Information for Items Presented in the Cash Flow Statement:**

1	- Non-Cash Transactions That Do Not Affect the Cash Flow Statement	End of period	Beginning year
1.1	- Acquisition of Assets through Direct Liabilities or Finance Leases		
	- Acquisition of Enterprises through Issuance of Shares		
	- Conversion into Owner's Capital		
1.2	- Acquisition and Liquidation of Subsidiaries or Other Business Units During the Period		
	- Total Purchase or Liquidation Value		
	- Portion Paid in Cash or Equivalent		
	- Cash and Equivalents in the Subsidiary or Business Unit Liquidated		
	- Portion Paid in Non-Cash Assets and Other Equivalent Assets		
1.3	- Presentation of Large Balances of Cash and Equivalents Not Used by the Enterprise		

**IX - Other Notes**

**1 - Commitments, Contingencies, and Financial Information**

**2 - Events Arising After the Balance Sheet Date (up to Sep 30, 2025):**

3 -

Inf or

Prepayments to suppliers

PetroVietnam Fertilizer and Chemicals Corporation - JSC (PVFCCo)

End of period Beginning year

39,558,556,077 2,076,468,831

39,558,556,077 2,076,468,831

**4 - Presentation of Assets, Revenue, and Business Results by Segment (By Business Sector or Geographic Region)**

according to the provisions of Accounting Standard No. 28 "Segment reporting"

**5 - Comparative Information: Comparative Information:**

**6 - Information on Going Concern:**

**7 - Other information**

The Preparer

Chief Accountant





Director

**Nguyễn Thị Vân Anh**

**KẾ TOÁN TRƯỞNG  
Nguyễn Tiến Hưng**

**GIÁM ĐỐC  
BÙI TUẤN ANH**