

Reporting Unit: Ninh Binh Phosphate Fertilizer Joint Stock Company
Address: Nam Hoa Lu ward , Ninh Binh province

Form Number: B 01 - DN
(Issued under Circular No. 99/2025/TT-BTC
dated October 27, 2025, of the Minister of
Finance)

FINANCIAL STATEMENT

Firstm Quarter of 2026
As at March 31, 2026

Unit: VND

ASSETS	Codes	Notes	Ending Balance	Beginning Balance
1	2	3	4	5
A - CURRENT ASSETS	100		561,396,764,962	398,476,658,985
I. Cash and Cash Equivalents	110	V.1	306,523,520,150	78,964,867,833
1. Cash	111		36,523,520,150	8,964,867,833
2. Cash Equivalents	112		270,000,000,000	70,000,000,000
II. Short-term Financial Investments	120		0	10,000,000,000
1. Investments Held to Maturity	123			10,000,000,000
III. Short-term Receivables	130		76,534,077,114	45,771,472,530
1. Short-term trade accounts receivable	131	V.2	73,986,204,223	42,987,740,928
2. Advances to suppliers	132	V.3	3,428,215,678	962,396,930
3. Other Short-term Receivables	135	V.4	1,348,906,563	4,050,584,022
4. Provision for short-term doubtful debts	136	V.5	(2,229,249,350)	(2,229,249,350)
IV. Inventories	140		166,201,142,236	253,387,033,849
1. Inventories	141	V.6	166,201,142,236	253,387,033,849
V. Short-term biological assets	150		-??	-??
VI. Other current assets	160		12,138,025,462	10,353,284,773
1. Short-term prepayment expenses	161	V.8	11,039,284,426	151,554,173
2. Deductible VAT	162		971,785,798	10,065,828,492
3. Taxes and receivables to the State budget	163	V.9	126,955,238	135,902,108
ASSETS	Codes	Notes	Ending Balance	Beginning Balance
B - NON-CURRENT ASSETS	200		14,243,659,222	14,319,633,402
I. Other long-term receivables	210			0
1. Other Long-term Receivables	215	V.7	12,409,680,375	0
II. Fixed Assets	220		12,409,680,375	13,030,561,269
1. Tangible Fixed Assets	221		12,403,583,344	13,021,547,571
- Historical cost	222		96,576,105,868	96,493,971,053
- Accumulated depreciation	223		(84,172,522,524)	(83,472,423,482)
2. Intangible Fixed Assets	227		-	9,013,698
- Historical cost	228		325,000,000	325,000,000
- Accumulated depreciation	229		(318.902.969)	(315,986,302)
III. Short-term biological assets	230		-??	-??
IV. Investment property	240		-??	-??



V. Long-term assets in progress	250		845,686,375	232,200,000
1. Long-term Production and Business Costs in Progress	252		845,686,375	232,200,000
VI. Long-term financial investments	260		0	0
VII. Other non-current assets	270		-??	1,056,872,133
1. Long-term prepayment expenses	271	V.8		1,056,872,133
TOTAL ASSETS (270=100+200)	270		575,640,424,184	412,796,292,387
RESOURCES	Codes	Notes	Ending Balance	Beginning Balance
1	2	3	4	5
C - LIABILITIES	300		193,663,939,678	84,800,336,584
I. Current liabilities	310		193,663,939,678	84,800,336,584
1. Short-term trade accounts payable	311	V.10	60,629,064,459	24,916,368,349
2. Short-term advances from customers	312	V.11	27,802,208,577	2,233,264,810
3. Dividends and profits payable	313		-??	-??
4. Short-term taxes and other payables to the State Budget	314	V.12	15,728,201,931	9,729,985,158
5. Payables to employees	315		57,822,642,951	37,589,768,553
6. Short-term Accrued Expenses	316	V.13	28,373,718,652	5,551,715,350
7. Other Short-term Payables	320	V.14	1,490,408,959	2,159,422,375
8. Other Short-term Provisions	322	V.15		-
9. Welfare and bonus fund	323		1,817,694,149	2,619,811,989
II. Non-current liabilities	330		-	
D - EQUITY	400		381,976,484,506	327,995,955,803
1. Owner's contributed capital	411	V.17.2	157,312,600,000	157,312,600,000
- Ordinary shares with voting right	411a		157,312,600,000	157,312,600,000
2. Owner's other capital	414	V.17.6	881,911,314	881,911,314
3. Development and investment fund	418	V.17.6	22,041,208,211	22,041,208,211
4. Retained earnings	420		201,740,764,981	147,760,236,278
- Retained earnings accumulated to the prior year end	420a		147,760,236,278	8,965,297,425
- Retained earnings of the current year	420b		53,980,528,703	138,794,938,853
TOTAL RESOURCES (440=300 + 400)	440		575,640,424,184	412,796,292,387

Ninh Binh, Day 17 month 4, 2026

LEGAL REPRESENTATIVE

Prepared

Luu Thi Thu Ha

Luu Thi Thu Ha

Chief Accountant

Nguyen Ngoc Thuan

Nguyen Ngoc Thuan

Director



Phung Quang Trung

Reporting Unit: Ninh Binh Phosphate Fertilizer Joint Stock Company
Address: Nam Hoa Lu ward , Ninh Binh province

Form No.: B02 - DN
(Issued under Circular No. 99/2025TT-BTC
dated 27/10/2025 by the Minister of Finance)

INCOME STATEMENT

Accounting period from January 1, 2026 to March 31, 2026

Unit: VND

ITEMS	Codes	Notes	The First Quarter		Cumulative from the Beginning of the Year	
			Year 2026	Year 2025	Year 2026	Year 2025
1	2	3	4	5	6	7
1. Gross revenue from goods sold and services	01	VI.1	515,084,597,277	452,622,300,325	515,084,597,277	452,622,300,325
2. Deductions	02	VI.1		0		0
3. Net revenue from goods sold and services (10=01-02)	10	VI.1	515,084,597,277	452,622,300,325	515,084,597,277	452,622,300,325
4. Cost of sales	11	VI.2	374,056,334,569	332,865,271,441	374,056,334,569	332,865,271,441
5. Gross profit from goods sold and services rendered (20=10-11)	20		141,028,262,708	119,757,028,884	141,028,262,708	119,757,028,884
6. Gains/losses from sales and disposals of investment properties	21		??	??	??	??
7. Financial income	22	VI.3	1,518,385,082	1,403,173,229	1,518,385,082	1,403,173,229
8. Financial Expenses	23	VI.4	3,192,532,950	514,396,340	3,192,532,950	514,396,340
Of which: Borrowing costs	24		-	-	-	-
9. Selling Expenses	25	VI.5	39,658,818,825	54,167,668,909	39,658,818,825	54,167,668,909
10. General and administration expenses	26	VI.6	29,259,506,327	16,312,635,364	29,259,506,327	16,312,635,364
11. Operating profit	30		70,435,789,688	50,165,501,500	70,435,789,688	50,165,501,500
/30=20+21+22-(23+25+26)/						
12. Other Income	31	VI.7		1,157,544,354		1,157,544,354



13. Other Expenses	32			0	0	0
14. Profit from other activities (40 = 31 - 32)	40			??	1,157,544,354	1,157,544,354
15. Accounting profit before tax: (50=30+40)	50			70,435,789,688	51,323,045,854	51,323,045,854
16. Current Corporate Income Tax Expense	51	VI.8		16,455,260,985	12,540,686,764	12,540,686,764
17. Deferred Corporate Income Tax Expense	52			-	-	-
18. Net profit after corporate income tax (60=50-51-52)	60			53,980,528,703	38,782,359,090	38,782,359,090
19. Basic Earning per Share	70			3,431	2,465	2,465

PREPARED BY

Luu

Luu Thi Thu Ha

CHIEF ACCOUNTANT

Thuan

Nguyen Ngoc Thuan

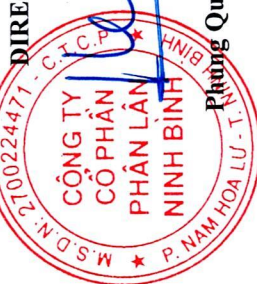
Ninh Binh, Day 7 month 4 year 2026

LEGAL REPRESENTATIVE

DIRECTOR

Phung

Phung Quang Trung



CASH FLOWS STATEMENT

(Under indirect method)

Accounting period from January 1, 2026 to March 31, 2026

Unit : VND

ITEMS	Codes	Notes	Cumulative from the beginning of the year to the end of First quarter of 2026	Cumulative from the beginning of the year to the end of First quarter of 2025
1	2	3	4	4
I. Cash flows from operating activities				
1. Profit before tax	01		70,435,789,688	51,323,045,854
2. Adjustments for:			(815,368,804)	1,414,418,078
Depreciation of fixed assets and investment properties	02		703,015,709	867,246,605
Provisions	03			1,949,972,000
Foreign exchange gains and losses arising from translating foreign currency items	04		(84,364)	(7,558,404)
Gain/Loss from financial investment activities	05		(1,518,300,149)	(1,395,242,123)
3. Operating profit before movements in working capital	08		69,620,420,884	52,737,463,932
Increase, decrease in receivables	09		(21,893,647,926)	(8,007,692,810)
Increase, decrease in inventories	10		87,185,891,613	120,355,807,924
Increase, decrease in payables (Excluding loan interest payable and corporate income tax payable)	11		103,622,127,576	(9,838,434,006)
Increase/Decrease in prepaid expenses	12		(10,819,150,592)	(3,401,282,063)
Corporate income tax paid	15		(10,411,667,627)	(2,167,946,466)
Other cash inflows from operating activities	16			10,000,000
Other cash outflows for operating activities	17		(802,117,840)	(590,961,000)
Net cash flows from operating activities	20		216,501,856,088	149,096,955,511
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other non-current assets	21		(695,621,190)	(381,618,800)
2. Cash outflows for loans or purchasing debt instruments of other entities	23			(30,000,000,000)
4. Cash inflows from loan recoveries or resale of debt instruments of other entities	24		10.000.000.000	
3. Interest earned, dividends and received profits	27		1,752,333,055	469,154,451
Net cash flows from investment activities	30		11,056,711,865	(29,912,464,349)
III. Cash flows from financial activities				
1. Dividends and profit paid to owners	36			-
Net cash flows from financial activities	40		-	-
Net cash flows in the period (50 = 20+30+40)	50		227,558,567,953	119,184,491,162
Cash and cash equivalents at the beginning of the period	60		78,964,867,833	89,566,413,589

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ITEMS	Codes	Notes	Cumulative from the beginning of the year to the end of First quarter of 2026	Cumulative from the beginning of the year to the end of First quarter of 2025
Effects of changes in foreign currency exchange rates	61		84,364	7,558,404
Cash and cash equivalents at the end of the period (70=50+60+61)	70		306,523,520,150	208,758,463,155

Ninh Binh, Day 17 month 4 year 2026

Prepared by



Luu Thi Thu Ha

Chief Accountant



Nguyen Ngoc Thuan

Legal Representative
Director



Phung Quang Trung



NOTES TO THE FINANCIAL STATEMENTS

For the First quarter of 2026

I. CORPORATE CHARACTERISTICS

1. Form of Ownership.

Ninh Binh Phosphate Fertilizer Joint Stock Company, formerly known as Ninh Binh Phosphate Fertilizer Plant, was established in 1977. On July 2, 2004, the Ministry of Industry issued Decision No. 66/2004/QĐ-BCN regarding the "Transformation of Ninh Binh Phosphate Fertilizer Company under Vietnam National Chemical Corporation into Ninh Binh Phosphate Fertilizer Joint Stock Company." Since January 1, 2005, the Company has operated as a joint stock company, with the Vietnam National Chemical Group (Vinachem) as the state shareholder. The Company has undergone eight amendments to its Business Registration Certificate.

According to the 9th amended Business Registration Certificate dated December 24, 2025, the Company's charter capital is 157,312,600,000 VND (One hundred fifty-seven billion, three hundred twelve million, six hundred thousand Vietnamese Dong).

The Company's shares are listed on the Hanoi Stock Exchange (HNX) under the ticker symbol NFC.

2. Business sector: Fertilizer production

3. Business lines:

- Manufacture of fertilizers and nitrogen compounds;
- Wholesale of construction materials and other installation equipment in construction;
- Manufacture of cement, lime, and plaster (Detail: Cement production);
- Manufacture of other special-purpose machinery (Detail: Production, processing, and fabrication of equipment for fused magnesium phosphate production);
- Other business support service activities not elsewhere classified (Detail: Import and export of various types of fertilizers)
- Other specialized wholesale not elsewhere classified (Detail: Wholesale of various types of fertilizers);
- Cargo handling;
- Freight transport by road.

Headquarters address: Bo Dau Residential Area, Nam Hoa Lu Ward, Ninh Binh province

4. Normal Operating Cycle:

Two crops per year, with each crop lasting approximately 6 months.

5. Business characteristics during the fiscal year affecting the Financial Statements:

- The emergence of new fused magnesium phosphate suppliers and increasing competition among fertilizer companies has led to a market environment focused on price reductions to drive consumption.
- Small-scale, low-quality fertilizer production facilities selling at cheap prices have negatively impacted major fertilizer manufacturers.
- Changes in farming habits have resulted in lower overall fertilizer demand.
- Low agricultural product prices have further reduced fertilizer consumption.
- Increasing costs of raw materials and input services.

6. Corporate Structure

The Company has one subordinate unit without legal entity status: the Representative Office in Ho Chi Minh City – Ninh Binh Phosphate Fertilizer Joint Stock Company, located at 267/5 Trinh Dinh Trong Street, Tan Phu Ward, Ho Chi Minh City. The primary activity of the Representative Office is trade promotion and product introduction for the Southern market.

7. Number of Employees

Total number of employees as of March 31, 2026: ~~399~~ people

8. Statement on Comparability of Information in the Financial Statements

The corresponding information, data, and figures in the Company's Quarterly Financial Statements for the operating period from January 1, 2026, to March 31, 2026, are presented as comparative information and data.

9. Notes on other information in the Financial Statements in accordance with relevant laws (such as Enterprise Law and Securities Law):

Notes on purchase and sales transactions, dividend payments, and opening/closing balances with related parties.

II. KỲ KẾ TOÁN, ĐƠN VỊ TIỀN TỆ SỬ DỤNG TRONG KẾ TOÁN:

- 1. Fiscal Year:** Begins on January 1 and ends on December 31 of the solar calendar.

2. Currency Used in Accounting: Vietnam Dong (“VND”), recorded under the historical cost principle, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations regarding the preparation and presentation of Quarterly Financial Statements.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM:

1. Applicable Accounting System

The Company applies the Vietnamese Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, by the Minister of Finance, the Vietnamese Accounting Standards issued by the Ministry of Finance, and accompanying implementation guidance documents.

2. Statement of Compliance with Vietnamese Accounting Standards and System

The Financial Statements are prepared and presented to ensure compliance with the requirements of current Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and legal regulations regarding the preparation and presentation of Quarterly Financial Statements.

3. Accounting Form Applied:

The Company applies the accounting form: Computerized accounting.

IV. APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, AND RELEVANT LEGAL REGULATIONS

1. Exchange Rates Applied in Accounting

The exchange rate used to convert transactions arising in foreign currencies during the period is the transaction rate with the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Ninh Binh Branch at the time of the transaction.

The exchange rate for revaluing monetary items denominated in foreign currencies at the time of preparing the Financial Statements is the average mid-market telegraphic transfer (TT) rate of Vietcombank – Ninh Binh Branch at the reporting date.

Actual exchange rate differences arising during the period and differences from the revaluation of monetary item balances at the end of the year are recognized in financial income or financial expenses for the fiscal year.

2. Accounting Estimates

The preparation of Quarterly Financial Statements in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets,

and the disclosure of contingent liabilities and assets at the date of the Financial Statements, as well as the reported amounts of revenue and expenses during the operating period. Although these accounting estimates are made with the Board of Management's best knowledge, actual results may differ from these estimates and assumptions.

3. Principles for Recognition of Cash and Cash Equivalents:

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

The Company maintains detailed records for each item of cash and cash equivalents, classifying and presenting them clearly in the Financial Statements.

4. Accounting Principles for Financial Investments

Held-to-maturity investments

Held-to-maturity investments include investments that the Company has the positive intent and ability to hold until maturity. These held-to-maturity investments consist of term deposits.

Held-to-maturity investments are recognized from the date of purchase and are initially measured at purchase price plus acquisition-related costs. Interest income from held-to-maturity investments after the purchase date is recognized in the Quarterly Business Performance Report on an accrual basis. Interest earned prior to the Company's holding period is recorded as a reduction to the cost at the time of purchase.

Held-to-maturity investments are measured at cost less allowance for doubtful debts.

When there is firm evidence that part or all of an investment may not be recoverable and the loss can be reliably estimated, the loss is recognized as financial expenses during the period and directly reduces the investment value.

5. Accounting Principles for Receivables

Receivables are presented at book value less allowances for doubtful debts. Receivables are classified according to the following principles:

- Trade receivables: Reflect commercial receivables arising from purchase-sale transactions between the Company and buyers who are independent entities.
- Other receivables: Reflect non-commercial receivables unrelated to purchase-sale transactions.

An allowance for doubtful debts is made for debts that are overdue according to economic contracts, commitments, or debt repayment agreements which the enterprise has attempted to collect multiple times without success, or

receivables where the debtor is unlikely to fulfill their repayment obligation due to liquidation, bankruptcy, or similar difficulties.

Any increase or decrease in the balance of the allowance for doubtful debts required at the closing date of the quarterly financial statements is recognized in general and administrative expenses.

6. Accounting Principles for Inventory.

6.1 Principles for Recognition of Inventory:

Inventory is measured at cost. In cases where the net realizable value is lower than the cost, the inventory must be measured at net realizable value. Inventory cost includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its present location and condition.

The cost of externally purchased inventory includes the purchase price, non-refundable taxes, transportation, loading, and storage costs during the purchase process, and other costs directly related to the purchase.

The cost of self-produced inventory includes direct raw materials, direct labor, fixed general manufacturing overheads, and variable general manufacturing overheads incurred during the process of converting raw materials into finished goods.

Costs not included in the cost of inventory:

- Trade discounts and rebates due to purchased goods not meeting specifications or quality.
- Costs of raw materials, labor, and other production/business costs incurred above normal levels
- Storage costs, except those necessary for the next production stage and storage costs incurred during the purchase process.
- Selling expenses.
- General and administrative expenses.

6.2 Inventory Valuation Method

The value of ending inventory is determined using the weighted average method.

6.3 Inventory Accounting Method

The Company applies the perpetual inventory system for inventory accounting.

6.4 Method for Making Inventory Devaluation Reserves.

Inventory devaluation reserves are made at the end of the year for the excess of the cost of inventory over its net realizable value.

As of March 31, 2026, the Company has no inventory requiring a devaluation reserve.

7. Accounting Principles and Depreciation of Fixed Assets

7.1 Accounting Principles and Depreciation of Tangible Fixed Assets

Tangible fixed assets are recognized at historical cost and are reflected on the Balance Sheet by indicators of historical cost, accumulated depreciation, and carrying amount.

The historical cost of purchased tangible fixed assets includes the purchase price (less trade discounts or rebates), taxes, and costs directly related to bringing the asset into its ready-for-use state.

The historical cost of tangible fixed assets provided by construction contractors includes the value of the completed and handed-over works, directly related costs, and registration fees.

The historical cost of self-constructed or self-manufactured tangible fixed assets includes the actual cost of construction or manufacture plus installation and testing costs.

Costs incurred after the initial recognition of a tangible fixed asset are added to the historical cost of the asset when these costs certainly increase future economic benefits. Costs that do not satisfy this condition are recognized in the period's production and business expenses.

The Company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed assets are classified by groups of assets with similar nature and usage purposes in the Company's production and business activities as follows:

Type of Fixed Asset	Depreciation Period (Years)
- Buildings and structures	10 - 20
- Machinery and equipment	05 - 10
- Means of transportation	06 - 08
- Management equipment and tools	03 - 08

Gains or losses arising from the liquidation or sale of assets are the difference between the proceeds from liquidation and the carrying amount of the asset, recognized in the Business Performance Report.

7.2 Accounting Principles and Amortization of Intangible Fixed Assets

Intangible fixed assets are recognized at historical cost and reflected on the Balance Sheet by historical cost, accumulated amortization, and carrying amount.

The historical cost of intangible fixed assets includes all costs incurred by the Company to acquire the fixed asset up to the point it is ready for use. Costs related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period, unless these costs are directly associated with a specific intangible fixed asset and increase the economic benefits from those assets.

When a fixed asset is sold or liquidated, the historical cost and accumulated amortization are written off, and any resulting gain or loss is recognized in income or expenses for the year.

The Company's intangible fixed assets include personnel management software, the company's electronic news portal software, website design programs, and sales accounting software. These intangible fixed assets are amortized using the straight-line method over 3 years.

8. Accounting Principles for Prepaid Expenses

Prepaid expenses include actual costs incurred that relate to the production and business results of multiple accounting periods and the allocation of these costs into the production and business expenses of subsequent periods.

The Company's prepaid expenses include: tools and instruments issued for use awaiting allocation, transportation costs for goods sent for sale, and other prepaid items.

Prepaid expenses relating only to the current fiscal year are recognized in the production and business expenses of that fiscal year.

The calculation and allocation of long-term prepaid expenses into the production and business expenses of each accounting period are based on the nature and extent of each type of expense to select a reasonable allocation method and criteria.

Tools and Instruments: Tools and instruments put into use are allocated to expenses using the straight-line method over 03 years.

Accounting Software Maintenance Costs: Allocated to expenses using the straight-line method based on the prepaid period c.

9. Accounting Principles for Trade Payables

Liabilities are not recognized at a value lower than the payment obligation.

Trade payables include commercial payables arising from the purchase of goods, services, and assets where the seller is an independent entity from the buyer.

Payables are monitored in detail by each creditor and payment term.

10. Accounting Principles for Payables Regarding Dividends and Profits

The point at which the Company recognizes a liability for dividends or profits is when the Company no longer has the right to refuse the obligation to pay dividends or profits to its shareholders, in accordance with the provisions of securities law.

The specific timing for recording dividend payables is the record date (the date of finalizing the shareholder list) for the exercise of the right to receive dividends.

11. Principles for Recognition of Accrued Expenses

The Company's accrued expenses include market costs, dealer bonuses, innovation awards, advertising costs, transportation costs, and other payables. Advertising, transportation, and other payables: These are costs that have actually been incurred during the reporting period but remain unpaid due to the absence of invoices or insufficient accounting documentation. They are recognized in the production and business expenses of the reporting period. Market costs, dealer bonuses, and innovation awards: These are expenses that have not yet been incurred but are provisionally calculated into expenses to ensure that when the actual costs arise, they do not cause a sudden spike in production and business costs.

The accrual of production and business expenses during the period must be calculated strictly and supported by reasonable and reliable evidence to ensure that the accrued amounts match the actual expenses incurred.

12. Accounting Principles for Provisions for Payables

Provisions for payables are recognized when the Company has a present obligation as a result of a past event and it is probable that the Company will be required to settle the obligation. Provisions are determined based on the Board of Management's estimates of the necessary costs to settle the liability at the end of the accounting period.

The Company's provisions for payables include accruals for periodic major repairs of fixed assets (based on technical requirements), recognized based on approved major repair plans. If the actual repair and maintenance costs are higher than the accrued amount, the difference is fully charged to expenses. If the actual repair and maintenance costs are lower than the accrued amount, the difference is recorded as a reduction in expenses.

13. Principles for Recognition of Loans and Finance Lease Liabilities

Loans are recognized based on receipts, bank documents, loan agreements, and contracts.

Loans are monitored by each lender and by their respective terms (maturity).

14. Principles for Recognition and Capitalization of Borrowing Costs

Borrowing costs include interest on loans and other costs directly related to the loans.

Borrowing costs directly attributable to the investment, construction, or production of a qualifying asset (work-in-progress) are added to the value of that asset (capitalized). This includes loan interest, amortization of discounts or premiums from bond issuances, and auxiliary costs related to loan procedures

The capitalization of borrowing costs shall be suspended during periods in which active development or production of the qualifying asset is interrupted, unless such interruption is necessary.

Capitalization shall cease when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete. Borrowing costs incurred thereafter are recognized as production and business expenses in the period in which they arise.

Income earned from the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

The amount of borrowing costs capitalized during a period shall not exceed the total borrowing costs incurred during that period.

The loan interest and amortization of discounts/premiums capitalized in each period shall not exceed the actual interest and amortization incurred in that period.

15. Principles for Recognition of Owner's Equity

Owner's Contributed Capital: Reflected at the par value of the shares and monitored in detail for ordinary voting shares and preferred shares.

Share Premium: Reflects the difference between the par value and the issue price of the shares; it can be a positive or negative premium.

Convertible Bond Options: Arise when the Company issues bonds that can be converted into a specific number of shares as stipulated in the issuance plan. Upon initial recognition, the value of the stock option is recorded separately as a convertible bond option within owner's equity. Upon bond maturity, the Company transfers this option to the share premium account.

Other Owner's Capital: Formed through additions from business results, asset revaluation, and the remaining value between the fair value of assets received as gifts, donations, or sponsorships after deducting relevant taxes (if any).

Undistributed Post-Tax Profit: Represents the profit from the Company's operations after deducting the current year's corporate income tax (CIT) and

adjustments resulting from the retrospective application of changes in accounting policies and retrospective restatements of material errors from previous years.

Distribution of Post-Tax Profit: Distributed to shareholders after the appropriation of funds in accordance with the Company's Charter and legal regulations, as approved by the General Meeting of Shareholders.

Profit Distribution Considerations: Non-cash items included in undistributed post-tax profit that may affect cash flow and dividend payment capacity—such as gains from revaluing assets contributed as capital, gains from revaluing monetary items, and other non-cash financial instruments—are carefully considered.

16. Principles and Methods for Recognition of Revenue and Other Income.

The Company's revenue includes revenue from sales and revenue from bank deposit interest.

Revenue from Sales of Goods, Finished Products, Packaging, Scrap, Powdered Coal, etc.: Recognized when all the following conditions are simultaneously satisfied:

- The Company has transferred most of the risks and rewards associated with the ownership of the products or goods to the buyer;
- The Company no longer retains the right to manage the goods as an owner or the right to control the goods
- The revenue can be measured with reasonable certainty;
- The Company has received or will receive economic benefits from the sales transaction.

Financial Income:

Includes deposit interest, realized exchange rate gains, or gains from the revaluation of items denominated in foreign currencies, including gains from the sale of foreign currency. Deposit interest is recognized on an accrual basis, determined by the balances of the deposit accounts and the actual interest rate for each period.

17. Accounting Principles for Revenue Deductions

- Revenue Deductions Include: Trade discounts, sales rebates, and sales returns.

- Revenue Deduction Adjustments are implemented as follows:

+ Trade discounts, sales rebates, or sales returns arising in the same period as the sale of products, goods, or services are adjusted to reduce the revenue of that period.

+ In cases where the sale occurred in a prior period but the discount, rebate, or return arises in the subsequent period, the Company reduces revenue according to the following principles:

If the event occurs before the issuance of the financial statements, it is treated as an adjusting event after the reporting period, and revenue is reduced in the financial statements of the reporting period (the prior period)

If the event occurs after the issuance of the financial statements, the Company reduces the revenue in the period in which the event arises (the subsequent period).

- The accounting department maintains detailed records of trade discounts, sales rebates, and sales returns for each customer and each type of goods sold.

18. Accounting Principles for Cost of Goods Sold (COGS).

- COGS is accounted for in detail for each type of product and goods.

- Provisions for inventory devaluation are charged to COGS based on the quantity of inventory and the excess of the cost over its net realizable value.

- Any inventory shortages or losses must be charged immediately to COGS (after deducting any compensation received).

- Direct raw material costs exceeding normal consumption levels, direct labor costs, and fixed general manufacturing overheads not allocated to product costs are charged directly to COGS (after deducting any compensation received), even if the products have not yet been sold.

19. Accounting Principles for Financial Expenses

Financial expenses recognized in the Business Performance Report represent the total financial expenses arising during the period without offsetting against financial income. These include payment discounts, exchange rate differences, etc ...

20. Accounting Principles for Selling Expenses and General and Administrative (G&A) Expenses

- Principles for Selling Expenses:

+ Selling expenses include: salaries, salary-related contributions, and allowances for sales staff; costs for product offerings and introductions; advertising; transportation; loading/unloading; warehouse rental; storage; and other cash expenses.

+ Account 641 is opened in detail by expense category: staff costs, packaging material costs, outsourced service costs, and other cash expenses (guest reception, customer conferences, etc.)

+ G&A expenses include: salaries, salary-related contributions, and allowances for management staff; office supplies; depreciation of fixed assets

used for management; land rent for the management department; license fees; provisions for doubtful debts; outsourced services (electricity, water, fax, etc.); and other cash expenses (customer conferences, guest reception, etc.).

Account 642 is opened in detail by regulated expense categories: management staff costs, management material costs, office supplies, fixed asset depreciation, outsourced service costs, and other cash expenses.

21. Principles and Methods for Recognition of Current and Deferred Corporate Income Tax (CIT) Expenses

Current CIT Expense: Determined based on taxable income and the CIT rate for the current year.

Deferred CIT Expense: Determined based on deductible temporary differences, taxable temporary differences, and the corporate income tax rate.

V. ADDITIONAL INFORMATION OF ITEMS PRESENTED IN THE FINANCIAL STATEMENTS.

1. Cash and Cash Equivalents, Short-term Financial Investments

1.1 Cash and Cash Equivalents

	Ending of the quarter	Beginning of the Year
Cash on hand	160,127,271	642,781,502
Cash in bank	36,363,392,879	8,322,086,331
Cash equivalents	270,000,000,000	70,000,000,000
Total	306,523,520,150	78,964,867,833

Cash equivalents represent the Company's deposits at various banks, including: VietinBank Ninh Binh, Agribank Ninh Binh, and Vietcombank Ninh Binh, under 1-month term deposit contracts with an interest rate of 4.75% per annum. Interest is paid at maturity.

1.2 Short-term Financial Investments

	Ending of the quarter	Beginning of the Year
Held-to-Maturity Investments		10,000,000,000
Total	-	10,000,000,000

Short-term Financial Investments are amounts the company has deposited in banks: LPBank at six-month term deposit agreement with an interest rate of 5% per year. Interest is paid at maturity.

2. Short-term accounts receivable from customers

	Ending of the quarter	Beginning of the Year
Quang Tri Province Agricultural Technical Materials JSC	1,448,857,149	10,942,880,310
Dap Thanh Co., Ltd	4,490,094,000	11,180,087,500
Vietimex Co., Ltd.	13,027,931,095	
Cat Long Import-Export Joint Stock Company	17,884,153,200	
KC Ha Tinh Corporation Joint Stock Company - Central Branch		8,457,463,829
Southern Chemical Import Export JSC.	12,953,484,850	
Hoang Ngan Co., Ltd.	13,208,401,686	
Others	10,973,282,243	12,407,309,289
Total	73,986,204,223	42,987,740,928

3. Short-term prepayments to suppliers

	Ending of the quarter	Beginning of the Year
Vietnam national Coal and Mineral Industries Group - Vinacomin	417,605,662	525,505,170
Viet Duc Thai Nguyen 4 Basic Refractories Production One Member Co., Ltd.		223,724,160
Nguyen Anh Mechanical Co., Ltd.	275,440,000	
AGC Co., Ltd.	1,010,606,836	
Munlim Co., Ltd.	1,124,550,000	
Others	600,013,180	213,167,600
Total	3,428,215,678	962,396,930

4. Other short-term receivables

	Ending of the quarter	Beginning of the Year
- Deposits and collateral receivables	21,000,000	26,000,000
- Other receivables	1,327,906,563	4,024,584,022
Employees receivable for Social Insurance	769,851,000	1,165,143,000
Personal Income Tax receivable of employees	45,799,600	2,095,712,000
Interest on deposits	493,479,395	727,512,301
Others	18,776,568	36,216,721
Total	1,348,906,563	4,050,584,022

5. Provision for short-term doubtful debts

	Ending of the quarter	Beginning of the Year
Farmers' Association of Nho Quan District	1,004,229,350	1,004,229,350
Farmers' Association of Nho Quan town	599,190,000	599,190,000
Farmers' Association of Van Phong commune - Nho Quan district	260,705,000	260,705,000
Farmers' Association of Duc Long commune - Nho Quan district	365,125,000	365,125,000
Total	2,229,249,350	2,229,249,350

6. Inventories

	Ending of the quarter	Beginning of the Year
Materials, supplies	65,339,286,208	82,421,431,577
Tools	610,565,968	710,358,634
Work in progress	1,712,779,868	51,746,962,917
Finished goods	41,034,517,174	118,024,865,658
Goods on consignment	57,503,993,018	483,415,063
Total	166,201,142,236	253,387,033,849

Book value of inventory used for pledges and securing debts payable:

7. Fixed assets (Detailed in Appendix 1)

8. Prepaid expenses

	Ending of the quarter	Beginning of the Year
Short-term	11,039,284,426	151,554,173

+ Freight expenses for inventory held on consignment	11,039,284,426	125,549,473
+ Cost of medicines		26,004,700
- Long-term	988,292,472	1,056,872,133
+ Issued tools and instruments awaiting for allocation	988,292,472	1,046,802,245
+ Other expenses		10,069,888
Total	12,027,576,898	1,208,426,306
9. Taxes and receivables from the State	Ending of the quarter	Beginning of the Year
- Land rental costs	126,955,238	126,955,238
- Natural resource consumption tax		8,946,870
Total	126,955,238	135,902,108
10. Short-term accounts payable to suppliers	Ending of the quarter	Beginning of the Year
- PP Packaging Joint Stock Company	2,655,470,362	1,932,653,721
- Apatit Vietnam One member Co., Ltd.	27,766,675,024	6,882,857,639
- Minh Hieu Trading, Transportation and Services Co., Ltd.	8,071,196,597	4,023,432,135
- Dien Loc Phat Agricultural Supplies Co., Ltd.		3,122,232,000
- Long Binh Logistics Co., Ltd.D8226554703621	4,153,388,754	931,309,430
- Others	17,982,333,722	8,023,883,424
Total	60,629,064,459	24,916,368,349
11. Short-term advances from customers	Ending of the quarter	Beginning of the Year
- 579 Trading Services Co., Ltd		581,129,000
- HTB 27 Green Agriculture Co., Ltd.	56,295,000	340,605,000
- Tuan Cuc Agricultural Supplies Co., Ltd.		220,899,997
- Dien Loc Phat Agricultural Supplies Co., Ltd.	3,261,979,913	
- Long Binh Logistics Co., Ltd.D8226554703621	19,961,183,720	
- Others	4,522,749,944	1,090,630,813
Total	27,802,208,577	2,233,264,810
12. Short-term statutory obligations	Ending of the quarter	Beginning of the Year
Output value added tax		-
Corporate Income tax	15,686,357,580	9,642,764,222
Personal Income tax	38,993,981	84,706,833
Fees, charges, and other payable accounts	2,850,370	2,514,103
Total	15,728,201,931	9,729,985,158
13. Short-term accrued expenses	Ending of the quarter	Beginning of the Year
- Agent bonuse	12,954,220,000	1,158,620,400
- Transfer, container freight station fee	2,386,226,630	-
- Accrual for Railway Maintenance and Repair Expenses	174,907,723	-
- Reward initiatives	981,000,000	4,296,934,950
- Accrue market expenses in advance	6,635,967,052	-
- Advertising expenses	78,920,000	12,960,000
- Provision for land rent and non-agricultural land use fees	338,890,498	
- Accrued manufacturing overheads	4,733,999,999	
- Accrued water resource extraction fee	4,786,750	
- Others	84,800,000	83,200,000
Total	28,373,718,652	5,551,715,350
14. Other short-term payables	Ending of the quarter	Beginning of the Year
Trade union fee	487,034,220	818,503,960
Credit balance 1388 (Personal Income Tax)	4,525,500	916,044,775
Others	998,849,239	424,873,640
Total	1,490,408,959	2,159,422,375
15. Short-term provisions	Ending of the quarter	Beginning of the Year
Provision for fixed asset repair expenses	-	-
Total	-	-
16. Loans and obligations under finance lease	Ending of the quarter	Beginning of the Year
17. Owner's equity		
17.1. Movement in owner's equity (Appendix No. 2)		
17.2. Details of owner's equity		

Items	Ending of the quarter	%	Beginning of the Year	%
- Vietnam National Chemical Group	80,234,280,000	51	80,234,280,000	51
- Others	77,078,320,000	49	77,078,320,000	49
In which:				
Mr. Pham Manh Ninh	15,731,550,000		15,731,550,000	
Hoang Ngan Co., Ltd.	25,594,360,000		24,902,260,000	
Others	35,752,410,000		36,444,510,000	
Total	157,312,600,000	100	157,312,600,000	100
- Value of bonds converted into shares		0		
- Number of treasury shares		0		
17.3. Transactions regarding equity with owners			First quarter of 2026	First quarter of 2025
Owner's contributed capital				
- Opening capital contributions			157,312,600,000	157,312,600,000
- Capital contributions increased during the period			-	-
- Capital contributions decreased during the period			-	-
Closing capital contributions			157,312,600,000	157,312,600,000
17.4 Paid dividend, shared profit			First quarter of 2026	Beginning of the Year
Paid dividend, shared profit			-	-
17.5 Shares			First quarter of 2026	Beginning of the Year
Number of shares registered for issue			15,731,260	15,731,260
Number of shares issued to the public			15,731,260	15,731,260
- Ordinary shares			15,731,260	15,731,260
Number of outstanding shares in circulation			15,731,260	15,731,260
- Ordinary shares			15,731,260	15,731,260
An ordinary share has par value of VND 10,000				
17.6 Funds of the Company			First quarter of 2026	Beginning of the Year
Development and Investment fund			22,041,208,211	22,041,208,211
Other owner's capital			881,911,314	881,911,314
*Purpose of establishing and using company funds:				
According to the company's charter for organization and operation.				
VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN INCOME STATEMENT				
1. Gross revenue from goods sold and services rendered			First quarter of 2026	First quarter of 2025
- Total revenue			515,084,597,277	452,622,300,325
+ Revenue from selling finished products			513,344,644,462	452,622,300,325
+ Revenue from selling goods				
+ Revenue from sales of scrap and pulverized coal			1,739,952,815	
- Deductions			-	-
Goods			-	-
- Net revenue			First quarter of 2026	First quarter of 2025
In which: - Net revenue from finished goods			513,344,644,462	452,622,300,325
- Net revenue from goods			-	-
+ Revenue from sales of scrap and pulverized coal			1,739,952,815	-
Total			515,084,597,277	452,622,300,325
2. Cost of sales			First quarter of 2026	First quarter of 2025
Cost of finished goods sold			374,056,334,569	332,865,271,441
Cost of goods sold				
Cost of services provided			374,056,334,569	332,865,271,441
3. Financial income			First quarter of 2026	First quarter of 2025
Interest income			1,518,300,149	1,395,242,123
Foreign exchange gain in the period				372,702
Foreign exchange gain arising from translating foreign currency items			84,933	7,558,404
Total			1,518,385,082	1,403,173,229
4. Financial expenses			First quarter of 2026	First quarter of 2025
Interest expenses			-	-
Settlement discounts			3,192,532,950	513,887,000
Foreign exchange loss in the period				509,340
Exchange difference loss from year-end re-valuation				-
Total			3,192,532,950	514,396,340

5. Selling expenses	First quarter of 2026	First quarter of 2025
Sales staff expenses	6,830,250,677	3,662,680,216
Materials, packaging cost		-
External services expenses	13,380,350,912	34,448,146,570
Other expenses in cash	19,447,217,236	16,056,842,123
Total	39,657,818,825	54,167,668,909
6. General and administrative expenses	First quarter of 2026	First quarter of 2025
Management staff	15,988,968,212	8,706,198,997
Materials management cost	1,140,394,318	492,654,513
Stationery cost	705,564,090	230,253,845
Depreciation	114,108,181	76,180,830
Taxes, fees and charges	19,114,348	21,384,657
External services expenses	1,054,506,341	519,701,293
Other expenses in cash	10,236,850,837	6,266,261,229
Total	29,259,506,327	16,312,635,364
7. Other income	First quarter of 2026	First quarter of 2025
Revenue from recovered coal powder		962,097,072
Revenue from recovered scrap		155,909,092
Revenue from recovered sacks		39,538,170
Others		20
Total	-	1,157,544,354
8. Current Corporate Income Tax Expenses	First quarter of 2026	First quarter of 2025
Profit before corporate income tax	70,435,789,688	51,323,045,854
Non-deductible expenses for tax purpose	11,840,599,600	11,387,946,370
<i>Remuneration of the Board of Directors does not directly participate in the administration</i>	45,000,000	15,000,000
<i>Agent bonus</i>	11,795,599,600	11,372,946,370
<i>Fine, collect taxes arrears</i>		-
<i>Exchange difference loss</i>		-
Other adjustments to reduce taxable income	84,364	7,558,404
<i>Reimbursement of agent bonus (excluded from deductible expenses when calculating tax in the previous period)</i>		0
<i>Exchange difference gain</i>	84,364	7,558,404
Corporate income tax assessable income	82,276,304,924	62,703,433,820
Current corporate income tax rate	20%	20%
Current corporate income tax assessable tax expenses	16,455,260,985	12,540,686,764
Total current corporate income tax expenses	16,455,260,985	12,540,686,764
Total	16,455,260,985	12,540,686,764
9. Production cost by nature	First quarter of 2026	First quarter of 2025
Materials cost	262,831,474,651	210,630,325,472
Labour cost	31,807,423,244	39,255,485,848
Depreciation expenses	703,015,709	867,246,605
External services expenses	14,549,342,126	36,693,287,313
Other expenses in cash	32,147,119,586	24,598,745,777
Total	342,038,375,316	312,045,091,015

VII. OTHER INFORMATION

1. Contingent liabilities, commitments, and other financial information

2. Subsequent events after reporting period:

No events requiring disclosure have occurred after the end of the fiscal year.

3. Remuneration and salaries (income) of members of the Board of Directors, Executive Board, and Supervisory Board

(See Appendix 3 for details)

4. Number of employees as at March 31st, 2025 is 349 employees

5. Transactions and balances with related parties

Related parties to the company include: Key members, individuals who are related to key members and other related parties.

5.1 List of Related Parties

Vietnam national Chemical Group
Apatit Vietnam One Member Co.,Ltd
Southern Chemical Import and Export Joint Stock Company

Relationship

Parent company
Same parent company

Parent company's associate

Hoang Ngan Co.,ltd
Vietnam Institute of Industrial Chemistry
College of Chemical Industry
Ha Noi Soap Joint Stock Company
Chemical Services and Trade Center
5.2. Transactions with Related Parties

Major shareholder
Same parent company
Same parent company
Same parent company
Same parent company

	<u>From 1/1/2026 to 31/03/2026</u>	<u>From 1/1/2025 to 31/3/2025</u>
* Purchases	68,440,104,414	32,135,516,368
Apatit Vietnam One Member Co.,Ltd	68,440,104,414	32,135,516,368
* Sales	173,911,299,360	90,503,399,000
Southern Chemical Import and Export Joint Stock Company	25,561,992,000	90,503,399,000
Van Dien Fused magnesium Phosphate Fertilizer Joint Stock Company	35,512,024,800	
Hoang Ngan Co.,ltd	112,837,282,560	0
Chemical Services and Trade Center	5,394,825,000	
* Pay dividends	0	0
Hoang Ngan Co. Ltd		
Vietnam national Chemical Group		
5.3 Balances with Related Parties	3/31/2026	1/1/2026
Trade accounts payable		
Hoang Ngan Co.,ltd	13,208,401,686	
Southern Chemical Import and Export Joint Stock Company	12,953,484,850	
Trade Payables		
Apatit Vietnam One Member Co.,Ltd	27,766,675,024	6,882,857,639
Advances from customers		
Van Dien Fused magnesium Phosphate Fertilizer Joint Stock Company	298,754,160	
Chemical Services and Trade Center	1,240,012,500	
Other payables		
Southern Chemical Import and Export Joint Stock Company		309,589,040

6. Comparative Information

The comparative figures are the figures in the financial statements for the fiscal year ended December 31, 2025, which have been audited by Vietnam Auditing and Evaluation Co., Ltd. These figures have been classified accordingly to be comparable with the figures for the First quarter of 2026.

7. Causes affecting business production results:

Due to the increase in output and selling prices, revenue from sales and gross profit increased; financial income also increased; Selling expenses were reduced. Therefore, profit in the First quarter of 2026 increased compared to the First quarter of 2025

Ninh Binh, Day 17 month 4, 2026

Prepared by

Luu Thi Thu Ha

Chief Accountant

Nguyen Ngoc Thuan



ENTITY: NINH BINH PHOSPHATE FERTILIZER JOINT STOCK COMPANY
ADDRESS: NAM HOA LU WARD - NINH BINH PROVINCE

REPORT ON THE STATUS OF FULFILLMENT OF OBLIGATIONS TO THE STATE BUDGET
For the First quarter of 2026

No.	Targets (Items)	Item Code	Payable at beginning of period	Amount payable in the period	Amount actually paid in the period	Cumulative payable from year start	Cumulative paid from year start	Amount remaining to be paid at end of quarter
I.	Taxes	10	9,592,357,600	18,189,055,536	12,182,435,143	18,189,055,536	12,182,435,143	15,598,977,993
1.	Value Added Tax (Output)	11	-	-	-	-	-	-
2.	Corporate Income Tax	15	9,642,764,222	16,455,260,985	10,411,667,627	16,455,260,985	10,411,667,627	15,686,357,580
3.	Personal Income Tax	16	84,706,833	1,724,266,011	1,769,978,863	1,724,266,011	1,769,978,863	38,993,981
4.	Export Tax	14	-	-	-	-	-	-
5.	Natural Resource Tax	17	(8,946,870)	9,528,540	-	9,528,540	-	581,670
6.	Land rent, land use tax	19	(126,955,238)	-	-	-	-	(126,955,238)
7.	Environmental Protection Tax	20	788,653	-	788,653	-	788,653	-
II.	Other payables to the State	30	1,725,450	2,268,700	1,725,450	2,268,700	1,725,450	2,268,700
1.	Fees, charges, and other items	33	1,725,450	2,268,700	1,725,450	2,268,700	1,725,450	2,268,700
	Total	40	9,594,083,050	18,191,324,236	12,184,160,593	18,191,324,236	12,184,160,593	15,601,246,693

Prepared by

Phuoc

Chief Accountant

Phuoc

Ninh Binh, Day 4 month 4 year 2026



Director

Luu Thi Thu Ha

Nguyen Ngoc Thuan


Phung Quang Trung

Appendix 1.1: Tangible Fixed Assets from January to March 2026

No	Items	Building, structures	Machinery, Equipment	Means of Transportation	Management equipment	Total
I	Historical cost					
1	Beginning of Year	26,408,654,972	44,487,605,502	20,990,946,965	4,606,763,614	96,493,971,053
2	Increase During the Period	0	0	0	82,134,815	82,134,815
	- Due to Purchases	0	0	0	82,134,815	82,134,815
	- Due to Investment in Basic Construction			0		0
	- Other Increases					0
3	Decrease During the Period	0	0	0	0	0
	- Disposal of fixed assets, sales or transfers					0
	- Other Decreases					0
4	Balance of Period	26,408,654,972	44,487,605,502	20,990,946,965	4,688,898,429	96,576,105,868
II	Depreciation of Fixed Assets					
1	Beginning of Year	26,356,600,862	39,550,193,468	13,989,985,676	3,575,643,476	83,472,423,482
2	Increase During the Period	2,887,500	280,325,940	338,290,160	78,595,442	700,099,042
	- Due to Depreciation of Fixed Assets	2,887,500	280,325,940	338,290,160	78,595,442	700,099,042
	- Other Increases					0
3	Decrease During the Period	0	0	0	0	0
	- Disposal of fixed assets, sales or transfers					0
	- Other Decreases					0
4	Balance of Period	26,359,488,362	39,830,519,408	14,328,275,836	3,654,238,918	84,172,522,524
III	Net book value					
1	Beginning of Year	52,054,110	4,937,412,034	7,000,961,289	1,031,120,138	13,021,547,571
2	End of Period	49,166,610	4,657,086,094	6,662,671,129	1,034,659,511	12,403,583,344

Historical cost of fixed assets which has been fully depreciated but still in use with the values of March 31st, 2025 : 79,877,120,901 VND

Appendix 1.2: Intangible Fixed Assets and Financial Lease Fixed Assets from January to March 2026



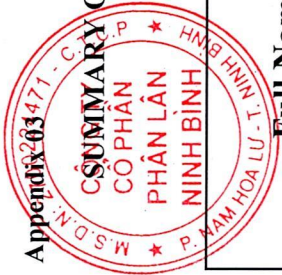
No	Items	Intangible fixed assets	Financial lease fixed assets	Total Intangible and financial lease fixed assets
I	Historical Cost			
1	Beginning of Year	325,000,000	0	325,000,000
2	Increase During the Period	0	0	0
	- Due to Purchases			0
	- Due to Investment in Basic Construction		0	0
3	Decrease During the Period	0	0	0
	- Disposal of fixed assets, sales or transfers			0
	- Other Decreases			0
4	Balance of Period	325,000,000	0	325,000,000
II	Depreciation of fixed assets			
1	Beginning of Year	315,986,302	0	315,986,302
2	Increase During the Period	2,916,667	0	2,916,667
	- Due to Depreciation of Fixed Assets	2,916,667		2,916,667
3	Decrease During the Period	0	0	0
	- Disposal of fixed assets, sales or transfers			0
	- Other Decreases			0
4	Balance of Period	318,902,969	0	318,902,969
III	Net book value			
1	Beginning of Year	9,013,698	0	9,013,698
2	End of Period	6,097,031	0	6,097,031

Appendix 2

The statement of changes in Equity

	Owner's contributed capital	Other owner's capital	Development Investment Fund	Retained earnings after tax
A	1	3	4	7
Balance as at January 1, 2025	157,312,600,000	881,911,314	17,567,948,154	49,568,737,539
- Increasing capital in the previous year	-	-	4,473,260,057	138,794,938,853
Profit in the previous year	-	-	-	138,794,938,853
Other increases	-	-	4,473,260,057	-
- Decrease capital in the previous year	-	-	-	40,603,440,114
Loss in the previous year	-	-	-	-
Other decrease	-	-	-	40,603,440,114
Balance at December 31, 2025	157,312,600,000	881,911,314	22,041,208,211	147,760,236,278
- Increasing capital in this year	-	-	0	53,980,528,703
Profit in this year	-	-	-	53,980,528,703
Allocation from last year's profit	-	-	0	-
- Decreasing capital in this year	-	-	-	0
Loss this year	-	-	-	-
Other decreases	-	-	-	0
Balance as at March 31, 2026	157,312,600,000	881,911,314	22,041,208,211	201,740,764,981





SUMMARY OF SALARIES, BONUS AND ALLOWANCES OF THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT, CHIEF ACCOUNTANT, AND SUPERVISORY BOARD

Period: January - March 2026

Full Name	Position	Income (January - March 2026)	Income (January - March 2025)
Pham Manh Ninh	Chairman of the Board of Directors	500,010,500	252,297,000
Phung Quang Trung	Director (From 15/12/2025)	365,628,000	0
Duong Nhu Duc	Director (To 15/12/2025) Member of the Board of Directors	203,191,250	251,054,250
Pham Hong Son	Deputy Director, Member of the Board of Directors (To 5/2025)	445,646,250	224,168,250
Ha Huy San	Member of the Board of Directors	55,000,000	54,940,500
Nguyen Ngoc Thach	Member of the Board of Directors	55,000,000	15,000,000
Nguyen Minh Viet Hung	Member of the Board of Directors	55,000,000	0
Nguyen Ngoc Thuan	Chief Accountant	367,325,250	179,488,500
Hoang Thi Tiep	Head of the Supervisory Board	134,658,000	71,806,000
Ta Thi Kim Chuc	Member of the Supervisory Board	216,387,250	128,759,250
Vu Tuan Anh	Member of the Supervisory Board	37,000,000	12,000,000
Total		2,434,846,500	1,189,513,750