

**PETROVIETNAM PACKAGING  
JOINT STOCK COMPANY**

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

No: 108/PPC-TCHC

*Ca Mau, April 17, 2026*

*Re: The Disclosure of Financial  
Statements for Q1/2026*

**To:**

- The State Securities Commission of Viet Nam;**
- Ha Noi Stock Exchange.**

Name of organization: PETROVIETNAM PACKAGING JOINT STOCK COMPANY

Stock code: PBP

Address: Lot A1-3, Tra Kha Industrial Park, Ward Bac Lieu, Ca Mau Province, Viet Nam.

Tel: (84) - 2913 957 555

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Person responsible for disclosing the information: Nguyen Thanh Nuan

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Tel (mobile, office, home): (84) - 2913 957 555

Fax: (84) - 2913 957 666



**1. Contents of disclosure:**

- Contents:** Financial report for the Quarter 1 of 2026 (attached).
- Explanation content:**

ITEMS	Quarter 1		Change (%)
	2026	2025	
1. Revenues from sales and services rendered	50.730.830.807	154.102.392.925	-67,08%
2. Net revenues from sales and services rendered	50.730.830.807	154.102.392.925	-67,08%
3. Cost of goods sold	42.717.913.096	144.923.721.127	-70,52%
4. Gross profits from sales and services rendered	8.012.917.711	9.178.671.798	-12,70%
5. Financial income	295.576.541	43.726.945	575,96%
6. Financial expenses	232.348.312	214.763.136	8,19%
- In which: Interest expenses	229.276.012	214.763.136	6,76%
7. Sales expenses	1.813.544.689	2.000.082.126	-9,33%
8. General and administrative expenses	4.123.250.298	4.209.256.244	-2,04%
9. Net profits from operating activities	2.139.350.953	2.798.297.237	-23,55%

10. Other income	-	49.377.600	-100,00%
11. Other expenses	-	2.400.170	-100,00%
12. Profit (loss) from other activities	-	46.977.430	-100,00%
13. Total accounting profit (loss) before tax	2.139.350.953	2.845.274.667	-24,81%
14. Current corporate income tax expenses	478.784.123	794.560.168	-39,74%
15. Profits (loss) after corporate income tax	1.660.566.830	2.050.714.499	-19,02%
16. Basic earnings per share	346	427	-19,02%

Net profit after tax for Quarter 1/2026 decreased by 19,02% compared to Quarter 1/2025 due to: In Quarter 1/2026, Gross profits decreased by 1,17 billion VND compared to Q1/2025.

2. This information was published on the company's website, as in the link [www.pbp.vn](http://www.pbp.vn).

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Sincerely!

**Recipient:**

- As above.
- Archive: VT.

**PERSON AUTHORIZED TO DISCLOSE  
INFORMATION**



*Nguyễn Thanh Nhuận*



**PETROVIETNAM PACKAGING  
JOINT STOCK COMPANY**

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**FINANCIAL STATEMENTS**

**Quarter 1 of 2026**

*Ca Mau, April 14, 2026*

## STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Currency: VND

ASSET	Code	Note	Closing balance	Opening balance
<b>A. CURRENT ASSET (100=110+120+130+140+150)</b>	<b>100</b>		<b>104.034.526.863</b>	<b>83.480.031.523</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>1</b>	<b>28.146.587.768</b>	<b>35.249.968.830</b>
1. Cash	111		8.146.587.768	20.249.968.830
2. Cash equivalents	112		20.000.000.000	15.000.000.000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>2</b>	<b>-</b>	<b>-</b>
1. Trading securities	121			
2. Provisions for reduction in prices of trading securities	122			
3. Held to maturity investments	123			
4. Provision for short-term investments held to maturity (*)	124			
5. Other short-term investments	125			
6. Provision for losses on other short-term investments (*)	126			
<b>III. Short-term receivables</b>	<b>130</b>		<b>17.703.925.425</b>	<b>2.060.320.116</b>
1. Receivable from customers	131	<b>3a</b>	2.020.525.985	1.832.141.447
2. Prepaid to sellers	132		15.775.588.820	315.039.281
3. Short-term internal receivables	133			
4. Receivables from completed work under a construction contract	134			
5. Other receivables	136	<b>4a</b>	74.200.000	79.528.768
6. Short-term receivables that are hard-recovered (*)	137		(166.389.380)	(166.389.380)
7. Insufficient assets pending	139	<b>5</b>		
<b>IV. Inventory</b>	<b>140</b>	<b>7</b>	<b>56.608.271.341</b>	<b>45.429.748.017</b>
1. Inventory	141		56.608.271.341	45.429.748.017
2. Allowance for inventories (*)	149			
<b>V. Short-term biological assets</b>	<b>150</b>			
1. Short-term livestock for single-use production	151			
2. Short-term seasonal or single-use crops	152			
3. Provision for short-term biological asset losses (*)	153			
<b>VI. Other current assets</b>	<b>160</b>		<b>1.575.742.329</b>	<b>739.994.560</b>
1. Short-term deferred expenses	161	<b>13a</b>	1.080.091.030	739.994.560
2. Deductible VAT	162		492.836.802	
3. Taxes and other charges that must be collected for the State budget	163	<b>17b</b>	2.814.497	
4. Traded government bonds	164			
5. Other short-term assets	165	<b>14a</b>		
<b>B. NON-CURRENT ASSETS (200 = 210+220+240+250+260)</b>	<b>200</b>		<b>45.486.114.462</b>	<b>48.421.672.059</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>580.826.016</b>	<b>580.826.016</b>
1. Long-term receivables from customers	211	<b>3b</b>		
2. Long-term Prepaid to sellers	212			
3. Business capital in affiliated units	213			
4. Long-term internal receivables	214			
5. Other long-term receivables	215		580.826.016	580.826.016
6. Provisions for long-term receivables that are hard-recovered (*)	216	<b>4b</b>		
<b>II. Fixed assets</b>	<b>220</b>		<b>42.590.592.089</b>	<b>44.780.697.419</b>
1. Tangible fixed assets	221	<b>9</b>	32.358.431.347	33.896.643.634
- Historical cost	222		138.879.135.571	138.879.135.571
- Accumulated depreciation (*)	223		(106.520.704.224)	(104.982.491.937)
2. Financial leased assets	224	<b>11</b>	10.232.160.742	10.884.053.785
- Historical cost	225		14.121.585.797	14.121.585.797
- Accumulated depreciation (*)	226		(3.889.425.055)	(3.237.532.012)



ASSET	Code	Note	Closing balance	Opening balance
3. Intangible fixed assets	227	10		
- Historical cost	228		380.000.000	380.000.000
- Accumulated amortization (*)	229		(380.000.000)	(380.000.000)
<b>III. Long-term biological assets</b>	<b>230</b>			
1. Livestock for periodic production	231			
a) Livestock for periodic production not yet at maturity	232			
b) Livestock for periodic production reaching maturity	233			
- Historical cost	234			
- Accumulated value of wear and tear (*)	235			
2. Long-term one-time production livestock	236			
3. Seasonal or one-time production crops	237			
4. Provision for long-term biological asset losses (*)	238			
<b>IV. Bất động sản đầu tư</b>	<b>240</b>			
- Historical costs	241			
- Accumulated depreciation	242			
<b>V. Long-term assets in process</b>	<b>250</b>	<b>8</b>	-	-
1. Work in progress Long-term	251	8a		
2. Costs of capital construction in progress	252	8b	-	
<b>VI. Long-term financial investments</b>	<b>260</b>			
1. Investments in subsidiaries	261			
2. Investments in joint ventures and associates	262			
3. Investments in other entities	263			
4. Allowance for losses on long-term investments in other entities (*)	264			
5. Held-to-maturity investments	265			
6. Provision for long-term investments held to maturity (*)	266			
<b>VII Other non-current assets</b>	<b>270</b>		<b>2.314.696.357</b>	<b>3.060.148.624</b>
1. Long-term prepaid expenses	271	14b	2.314.696.357	3.060.148.624
2. Deferred income tax assets	272	26a		
3. Long-term components and spare parts	273			
4. Other non-current assets	274	15b		
<b>TOTAL ASSETS (280 = 100 + 200)</b>	<b>280</b>		<b>149.520.641.325</b>	<b>131.901.703.582</b>

LIABILITIES AND OWNER'S EQUITY	Code	Note	Closing balance	Opening balance
<b>A. LIABILITIES (300=310+330)</b>	<b>300</b>		<b>77.841.788.547</b>	<b>61.883.417.634</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>68.390.006.561</b>	<b>52.423.532.515</b>
1. Short-term trade payables	311	17a	9.430.310.918	13.929.354.101
2. Short-term advances from customers	312		50.370.804.826	24.676.010.059
3. Dividends and profits must be paid	313	18		
4. Taxes and other obligations to the State Budget	314	19a	478.784.123	2.406.602.364
5. Payables to employees	315		2.693.593.823	5.707.755.281
6. Short-term accrued expenses	316		222.068.627	628.717.607
7. Short-term inter-company payables	317	20a		
8. Payables according to the progress of construction contracts	318			
9. Short-term unearned revenue	319	22a		
10. Other short-term payables	320	21a+c	651.802.854	16.501.713
11. Short-term borrowings and financial leases	321		4.112.562.532	4.228.612.532
12. Provisions for short-term payables	322	25a		
13. Bonus and welfare funds	323		430.078.858	829.978.858
14. Price stabilization fund	324			
15. Trading Government bonds	325			
<b>II. Non-current liabilities</b>	<b>330</b>		<b>9.451.781.986</b>	<b>9.459.885.119</b>
1. Long-term trade payables	331	17b		
2. Long-term advances from customers	332			

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ASSET	Code	Note	Closing balance	Opening balance
3. Long-term taxes and other payables to the State	333	19b		
4. Long-term accrued expenses	334			
5. Inter-company payables for working capital	335			
6. Long-term inter-company payables	336	20b		
7. Long-term deferred revenue	337	22b		
8. Other long-term payables	338	21b+c		
9. Long-term borrowings and financial leases	339		9.451.781.986	9.459.885.119
10. Convertible bonds	340	23.2		
11. Preferred shares	341	24		
12. Deferred income tax liability	342	26		
13. Provisions for long-term payables	343			
14. Science and technology development fund	344			
<b>B. OWNER'S EQUITY (400=410+430)</b>	<b>400</b>		<b>71.678.852.778</b>	<b>70.018.285.948</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>25</b>	<b>71.678.852.778</b>	<b>70.018.285.948</b>
1. Owners' invested capital	411		47.995.160.000	47.995.160.000
- Common stock	411a		47.995.160.000	47.995.160.000
- Preferred stock	411b			
2. Capital surplus	412			
3. Authorities convertible bond	413			
4. Owners' other capital	414			
5. Shares repurchased from oneself(*)	415			
6. Difference in property revaluation	416	28		
7. Foreign exchange differences	417	29		
8. Investment and development fund	418		14.733.438.311	14.733.438.311
9. Other funds founded from owners' equity	419			
10. Retained earnings	420		8.950.254.467	7.289.687.637
- Retained earnings accumulated to the end of the previous period	420a		7.289.687.637	49.294.444
- Retained earnings of the current period	420b		1.660.566.830	7.240.393.193
<b>TOTAL LIABILITIES AND OWNER'S EQUITY (440 = 300+ 400)</b>	<b>440</b>		<b>149.520.641.325</b>	<b>131.901.703.582</b>

Ca Mau, April 14, 2026

PREPAPER

HA NGOC DUYEN

CHIEF ACCCOUNTANT

TRAN MINH NHAT

DIRECTOR



NGUYEN TRUNG KIEN



## INCOME STATEMENT

Quarter 1 of 2026

Currency: VND

ITEMS	Code	Note	Quarter 1		Cumulative	
			2026	2025	2026	2025
1. Revenues from sales and services rendered	01	1	50.730.830.807	154.102.392.925	50.730.830.807	154.102.392.925
2. Revenue deductions	02	2	-	-	-	-
- Trade Discount						
- Sales rebates						
- Sales Returns						
3. Net revenues from sales and services rendered (10=01-02)	10		50.730.830.807	154.102.392.925	50.730.830.807	154.102.392.925
4. Cost of goods sold	11	3	42.717.913.096	144.923.721.127	42.717.913.096	144.923.721.127
5. Gross profits from sales and services rendered	20		8.012.917.711	9.178.671.798	8.012.917.711	9.178.671.798
6. Gain/Loss from the sale and disposal of investment property	21					
6. Financial income	22	4	295.576.541	43.726.945	295.576.541	43.726.945
7. Financial expenses	23	5	232.348.312	214.763.136	232.348.312	214.763.136
- In which: Interest expenses	24		229.276.012	214.763.136	229.276.012	214.763.136
8. Sales expenses	25	8b	1.813.544.689	2.000.082.126	1.813.544.689	2.000.082.126
9. General and administrative expenses	26	8a	4.123.250.298	4.209.256.244	4.123.250.298	4.209.256.244
10. Net profits from operating activities (30=20+(21-22)-(25+26))	30		2.139.350.953	2.798.297.237	2.139.350.953	2.798.297.237
11. Other income	31	6		49.377.600		49.377.600
12. Other expenses	32	7		2.400.170		2.400.170
13. Profit (loss) from other activities (40=31-32)	40		-	46.977.430	-	46.977.430
14. Total accounting profit (loss) before tax (50=30+40)	50		2.139.350.953	2.845.274.667	2.139.350.953	2.845.274.667
15. Current corporate income tax expenses	51		478.784.123	794.560.168	478.784.123	794.560.168
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Profits (loss) after corporate income tax (60=50-51-52)	60		1.660.566.830	2.050.714.499	1.660.566.830	2.050.714.499
18. Basic earnings per share	70		346	427	346	427
19. Diluted earnings per share	71		-	-	-	-

Ca Mau, April 14, 2026

PREPAPER

HA NGOC DUYEN

CHIEF ACCCOUNTANT

TRAN MINH NHAT

DIRECTOR



NGUYỄN TRUNG KIẾN



## CASH FLOW STATEMENT

For the period ended as at March 31, 2026

Currency: VND

Items	Code	Accumulated from the beginning of the year to the end of this quarter (current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
<b>I. Cash flows from operating activities</b>			
1. Profit before tax	01	2.139.350.953	2.845.274.667
2. Adjustments for			
- Depreciation of fixed assets	02	2.190.105.330	2.009.894.002
- Allowances and provisions	03		
- (Gains)/losses on disposal of fixed assets			
- (Gains)/losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04	3.034.109	(2.350)
- (Gains)/Losses from investing and financial activities	05		
- Borrowing costs	06	229.276.012	214.763.136
- Others	07		
3. Operating profit before changes in working capital		4.561.766.404	5.069.929.455
- (Increase)/decrease in receivables	09	(15.643.605.309)	(1.224.464.865)
- (Increase)/decrease in inventories	10	(11.178.523.324)	13.417.925.306
- Increase/(decrease) in payables (excluding interest payable and corporate income tax payable)	11	16.062.831.829	22.360.445.135
- (Increase)/decrease in deferred expenses	12	405.355.797	(461.252.027)
- (Increase)/decrease in trading securities	13		
- Interest paid	14	(269.934.061)	(250.721.729)
- Corporate income tax paid	15	(517.219.265)	(757.908.720)
- Other receipts from operating activities	16	-	49.377.600
- Other payments on operating activities	17	(399.900.000)	(549.000.170)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>(6.979.227.929)</b>	<b>37.654.329.985</b>
<b>II. Cash flows from investing activities</b>			
1. Purchase or construction of fixed assets and other long-term assets	21		(397.181.260)
2. Proceeds from disposals of fixed assets and other long-term assets	22		
3. Loans and purchase of debt instruments from other entities	23		(35.000.000.000)
4. Collection of loans and repurchase of debt instruments of other entities	24		
5. Equity investments in other entities	25		
6. Proceeds from equity investment in other entities	26		
7. Interest and dividend received	27	-	-
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>-</b>	<b>(35.397.181.260)</b>
<b>III. Cash flows from financial activities</b>			
1. Proceeds from issuance of shares and receipt of contributed capital	31		
2. Repayment of contributed capital to owners; repurchase of issued shares	32		
3. Proceeds from borrowings	33	933.000.000	
4. Repayment of principal	34	(507.195.500)	(356.564.006)
5. Repayment of financial principal	35	(549.957.633)	(464.431.233)
6. Dividends or profits paid to owners	36	-	
<b>Net cash flows from financial activities</b>	<b>40</b>	<b>(124.153.133)</b>	<b>(820.995.239)</b>
<b>Net cash flows during the year</b>	<b>50</b>	<b>(7.103.381.062)</b>	<b>1.436.153.486</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>35.249.968.830</b>	<b>3.121.473.191</b>
Effect of exchange rate fluctuations	61	-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	<b>28.146.587.768</b>	<b>4.557.626.677</b>

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HA NGOC DUYEN

CHIEF ACCOUNTANT

TRAN MINH NHAT



Ca Mau, April 14, 2026

DIRECTOR

NGUYEN TRUNG KIEN



**NOTES TO THE FINANCIAL STATEMENTS**  
**Quarter 1 of 2026**

**I. General information**

1. Form of ownership: Share capital
2. Operating industry: Manufacturing, trading.
3. Principal activities: Manufacturing packaging, fertilizers, wholesale of virgin plastics, manufacturing fertilizers, wholesale of fertilizers
4. Normal operating cycle of the Company is generally
5. Operating characteristics of the Company during the year that affect financial statements
6. Company structures
7. Number of employees at the end of the fiscal year: 233 employees
8. Statement on the comparability of information in the financial statements.

**II. Fiscal Year And Accounting Currency**

1. The fiscal year of the Company is from 01 January to 31 December annually. This report specifically covers the first quarter of 2025.
2. The Vietnamese Dong (VND) is used as the currency for bookkeeping.

**III. Accounting Standards And Accounting System**

1. The Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025
2. Statement of the compliance with the Accounting Standards and System

**IV. Accounting Policies**

1. Principle for converting financial statements prepared in foreign currencies to Vietnamese Dong: At the exchange rate announced by the State Bank of Vietnam (SBV) in the interbank mark
2. Types of exchange rates applied in accounting:
3. Principles for determining the effective interest rate used to discount cash flows:
4. Cash and cash equivalents: purchase price.
5. Financial investments
  - a. Trading securities;
  - b. Held to maturity investments
  - c. Loans;
  - d. Investment in Subsidiaries; Joint Ventures, and Associates;
  - e. Investment in Equity Instruments of Other Entities
  - f. Accounting Methods for Other Financial Investment Transactions
6. Accounting Principle for Accounts Receivable
7. Inventory Recognition Principle:
  - Inventory Recognition Principle: Actual purchase cost
  - Inventory Valuation Method: Monthly average method.
  - Inventory Accounting Method: Perpetual inventory method
  - Provision for Inventory Devaluation Method: Based on market prices
8. Principles for Recognition and Depreciation of Fixed Assets, Finance Leased Assets, and Investment Properties
  - Recognition of Fixed Assets (Tangible, Intangible, Finance Leased): Recognized at the actual purchase cost.
  - Depreciation Method for Fixed Assets (Tangible, Intangible, Finance Leased): In accordance with Circular 45/2013/TT-BTC issued by the Ministry of Finance
  - Recognition and Depreciation of Investment Properties: Recognized at the acquisition cost of investment properties.
  - Depreciation Method for Investment Properties: In accordance with Circular 45/2013/TT-BTC issued by the Ministry of Finance
9. Accounting policies for biological assets
10. Accounting Principles for Joint Venture Contracts:
11. Accounting principles for deferred expenses: Based on actual amounts
12. Accounting Principles for Deferred Tax:
13. Accounting principles for trade payables
14. Accounting principles for dividends and profit payable
15. Accounting principles for borrowings and finance lease liabilities
16. Accounting Principles for Recognition and Capitalization of Borrowing Costs
  - Recognition of Borrowing Costs: Based on the actual borrowed amount that qualifies for capitalization.
  - Capitalization Rate for Borrowing Costs: The capitalization rate used to determine borrowing costs eligible for capitalization is based on the actual loan amount qualifying for capitalization
17. Accounting Principles for Accrued Expenses
18. Principles and Methods for Recognizing Provisions for Accrued Expenses:
19. Principles for Recognizing Unearned Revenue:
20. Principles for Recognizing Convertible Bonds:
21. Principles for Recognizing Owner's Equity
  - Recognition of Owner's Investment, Share Premium, and Other Owner's Equity
  - Recognition of Revaluation Surplus
  - Recognition of Exchange Rate Differences:
  - Recognition of Retained Earnings
22. Principles and Methods for Recognizing Revenue
  - Revenue from Sales of Goods: Recognized as it occurs.
  - Revenue from Providing Services: Recognized as it occurs.
  - Financial Income: Recognized as it occurs.
  - Revenue from Construction Contracts: Recognized as it occurs.
  - Other Income: Recognized as it occurs
23. Accounting Principles for Revenue Deductions
24. Accounting Principles for Cost of Goods Sold:
25. Accounting Principles for Financial Expenses:



26. Accounting Principles for Selling Expenses and General Administrative Expenses:  
 27. Accounting principles for the sale and disposal of fixed assets and investment property  
 28. Principles and Methods for Recognizing Current Income Tax Expenses and Deferred Income Tax Expenses:  
 29. Other Accounting Principles and Methods:

**V. Notes To The Financial Statements**

							Unit: VND					
<b>1. Cash</b>							Closing balance	Opening balance				
- Cash							270.213.988	99.277.714				
- Cash at bank							7.876.373.780	20.150.691.116				
- Deposits with a term of no more than 3 months							20.000.000.000	15.000.000.000				
- Cash in transit												
<b>Total</b>							<b>28.146.587.768</b>	<b>35.249.968.830</b>				
<b>2. Short-term financial investments</b>							Closing balance		Opening balance			
							Historical co	Fair value	Provision	Historical cost	Fair value	Provision
a) Trading securities												
- Stock;												
- Bonds;												
- Other investments;												
- Reason for change for each investment/stock type/bond:												
+ Quantity												
+ Value												
b) Held-to-maturity investments							Closing balance		Opening balance			
							Historical cost	Book value	Historical cost	Book value		
b1) Short-term												
- Term deposits												
- Bonds;												
- Other investments;												
b2) Long-term												
- Term deposits												
- Bonds;												
- Other investments;												
c) Investments in other entities (details of each investment based on the ownership ratio and voting rights ratio)							Closing balance		Opening balance			
							Historical co	Fair value	Provision	Historical cost	Fair value	Provision
- Investment in subsidiaries												
- Invesments in associates, joint ventures												
- Investments in other entities;												
- Summary of the operations of subsidiaries, joint ventures, and associates during the period												
- Significant transactions between the company and its subsidiaries, joint ventures, and associates during the period												
- Explanation when the fair value cannot be determined.												
<b>3. Trade receivables</b>							Closing balance		Opening balance			
a) Short-term trade receivables												
Hoang Khoa Agriculture and Fisheries Co., Ltd.								40.717.380		40.717.380		
Vitraco Green Nature Co., Ltd.								165.453.127		284.662.039		
Hoa Binh Plastic Co., Ltd.								1.167.962.112		723.591.792		
Vilaconic Joint Stock Company								25.034.400				
Hieu Nhan High-Tech Agriculture Joint Stock Company								251.344.000		251.344.000		
Manh Nong Agriculture Co., Ltd.								370.014.966		138.619.836		
Others								-		393.206.400		
<b>Total</b>								<b>2.020.525.985</b>		<b>1.832.141.447</b>		
b) Long-term trade receivables												
c) Receivables from related parties												
Korea-Vietnam Fertilizer Company Limited (Details of this section are presented at Note 3.a)												
<b>4. Other receivables</b>							Closing balance		Opening balance			
							Amount	Provision	Amount	Provision		
a) Short-term												
- Privatisation receivables;												
- Receivables from dividends and profit distributions												
- Receivables to employees;							57.200.000		38.200.000			
- Mortgage, collateral deposits;							17.000.000		17.000.000			
- Loans granted												
- Amounts paid on behalf of others;												
- Others.							-		24.328.768			
<b>Total</b>							<b>74.200.000</b>	<b>-</b>	<b>79.528.768</b>	<b>-</b>		
b) Long-term												
- Privatisation receivables;												
- Receivables from dividends and profit distributions												
- Receivables to employees;												
- Mortgage, collateral deposits;							580.826.016		580.826.016			
- Loans granted												
- Amounts paid on behalf of others;												
- Others.												
<b>Total</b>							<b>580.826.016</b>	<b>-</b>	<b>580.826.016</b>	<b>-</b>		
<b>5. Shortage of assets awaiting resolution</b>							Closing balance		Opening balance			
							Quantity	Value	Quantity	Value		
a) Cash;												
b) Inventory;												
c) Flxed assets;												
d) Other assets.												
<b>6. Doubful debt</b>							Closing balance		Opening balance			
							Historical cost	Recoverable amount	Debtor entity	Historical cost	Recoverable amount	Debtor entity



- The ability to recover overdue receivables	40.717.380	40.717.380	Hoang Khoa Agricultural and Aquatic Products Co., Ltd	40.717.380	40.717.380	Hoang Khoa Agricultural and Aquatic Products Co., Ltd
	251.344.000	251.344.000	Hieu Nhan High Tech Farming Joint Stock Company	301.344.000	301.344.000	Hieu Nhan High Tech Farming Joint Stock Company
	<b>Total</b>	<b>292.061.380</b>	<b>292.061.380</b>		<b>342.061.380</b>	<b>342.061.380</b>
<b>7. Inventories</b>			Closing balance		Opening balance	
			Value	Provision	Value	Provision
- Purchased goods in transit;						
- Raw materials;			27.465.849.740		29.436.660.431	
- Phế liệu thu hồi ;						
- Tools and supplies						
- Cost for work in process;			9.796.458.710		8.074.286.014	
- Finished goods			19.345.962.891		7.918.801.572	
- Merchandise inventories			-		-	
- Entrusted goods for sale;						
- Goods in tax-suspension warehouse.						
<b>Total</b>			<b>56.608.271.341</b>	<b>-</b>	<b>45.429.748.017</b>	<b>-</b>
- The value of unsold inventory that is stagnant, substandard, or of diminished quality and cannot be sold at the end of the period; the causes and approaches to address stagnant, substandard.						
- The value of inventory used as collateral or pledged to secure debts at the end of the period;						
- The reasons for additional provisions or reversals of inventory write-downs:						
<b>8. Long term assets in progress</b>			Closing balance		Opening balance	
					Historical cost	Recoverable amount
a) Cost for work in process						
<b>Total</b>						
b) Capital construction in process (Details for projects that account for 10% or more of the total construction investment value)					Closing balance	Opening balance
- Purchases;						
- Capital construction					-	-
- Repair.						
<b>Total</b>					-	-
<b>9. Increase, Decrease In Tangible Fixed Assets</b>						
	Building & architectonic model	Equipment & machine	Transportation & transmit instrument	Instruments & tools for management	Other tangible fixed assets	Total
Cost						
Opening balance	56.234.888.199	70.280.294.036	11.650.644.822	713.308.514	-	138.879.135.571
- Purchasing						-
- Transfer from construction in progress						-
- Other increase						-
- Transfer of real estate investments						-
- Disposal						-
- Other decreases						-
Closing balance	56.234.888.199	70.280.294.036	11.650.644.822	713.308.514	-	138.879.135.571
Accumulated depreciation						-
Opening balance	36.470.150.606	59.985.400.016	7.981.730.399	545.210.916		104.982.491.937
- Depreciation for the year	791.385.116	585.249.132	137.530.731	24.047.308		1.538.212.287
- Other increase						-
- Transfer of real estate investments						-
- Disposal						-
- Other decreases						-
Closing balance	37.261.535.722	60.570.649.148	8.119.261.130	569.258.224	-	106.520.704.224
Net book value						-
- Opening balance	19.764.737.593	10.294.894.020	3.668.914.423	168.097.598	-	33.896.643.634
- Closing balance	18.973.352.477	9.709.644.888	3.531.383.692	144.050.290	-	32.358.431.347
- The remaining value at the end of the period of tangible fixed assets used as collateral for loans;				25.675.460.209		
- The original cost of fixed assets at the end of the year that have been fully depreciated but are still in use;				58.267.477.471		
- The original cost of fixed assets at the end of the year awaiting liquidation;						
- Commitments regarding the purchase and sale of tangible fixed assets with significant future value;						
- Other changes related to tangible fixed assets.						
<b>10. Increase, Decrease In Intangible Fixed Assets</b>						
	Land using right	Establishment & productive right	Patents & creations	.....	Other intangible fixed assets	Total
Cost						
Opening balance					380.000.000	380.000.000
- Purchasing						-
- Acquisitions from internal enterprise						-
- Other increase						-
- Disposal						-
- Other decreases						-
Closing balance					380.000.000	380.000.000
Accumulated depreciation						-
Opening balance					380.000.000	380.000.000
- Depreciation					-	-
- Other increase						-
- Disposal						-
- Other decreases						-

Closing balance					380.000.000	380.000.000
Net book value						-
- Opening balance					-	-
- Closing balance					-	-

- The residual value at the end of the period of intangible fixed assets used as collateral to secure loans
- The original cost of fully depreciated intangible fixed assets still in use; 380.000.000
- Explanatory notes on data and other explanations;

#### 11. Increase, Decrease In Finance Lease Assets

	Building & architectonic model	Equipment & machine	Transportation & transmit	Instruments & tools for management	Other intangible fixed assets	Intangible fixed assets	Total
Cost							
Opening balance		14.121.585.797				-	14.121.585.797
- Finance leases during the year							-
- Transfer to tangible fixed assets							-
- Other increase							-
- Return of finance-leased fixed assets							-
- Other decreases							-
Closing balance		14.121.585.797		-	-	-	14.121.585.797
Accumulated depreciation							-
Opening balance		3.237.532.012					3.237.532.012
- Depreciation during the year		651.893.043					651.893.043
- Other increase							-
- Return of finance-leased fixed assets							-
- Disposal							-
- Other decreases							-
Closing balance		3.889.425.055		-	-	-	3.889.425.055
Net book value							-
- Opening balance		10.884.053.785		-	-	-	10.884.053.785
- Closing balance		10.232.160.742		-	-	-	10.232.160.742

- Additional rental expenses recognized as costs during the year:
- Basis for determining additional rental expenses
- Lease renewal terms or purchase options:

#### 12. Biological Assets

##### 12.1. Other biological assets, excluding bearer animals that have reached maturity

Item	Closing balance		Opening balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
1. Livestock for one-time harvest				
a. Short-term livestock for one-time harvest				
b. Long-term livestock for one-time harvest				
2. Seasonal crops or crops for one-time harvest				
a. Short-term seasonal crops or one-time harvest crops				
b. Long-term seasonal crops or one-time harvest crops				
3. Bearer livestock not yet reaching maturity				

- Methods of cost allocation for care and cultivation during the period for parent biological assets, newly created biological assets, agricultural products, etc.;
- Depreciation methods for biological assets;
- Useful life/depreciation rate of biological assets;
- Total carrying amount and accumulated depreciation at the beginning and end of the accounting period;
- Provisions for impairment of biological assets;
- Value of biological assets used as collateral or pledged to secure liabilities at the end of the period;
- Commitments related to investment in or acquisition of biological assets;
- Changes in fair value less costs to sell of biological assets that the enterprise can observe and measure.

##### 12.2 Biological assets for products that have reached the harvest stage

Items	Group 1	Group 2	Group 3	Group 4	Total
Historical cost					
Opening balance					
- Purchasing					
- Disposal / Transfer					
- Other decreases					
Closing balance					
Accumulated depreciation					
Opening balance					
- Depreciation for the year					
- Other increases					
- Disposal / Transfer					
- Other decreases					
Closing balance					
Net carrying amount					
- At the beginning of the year					
- At the end of the year					

#### 13. Increase and decrease in investment property:

Items	Opening balance	Increase	Decrease	Closing balance
a) Investment property held for rental				
Historical cost				
- Land use rights				
- Buildings				
- Buildings and land use rights				
- Infrastructure				
Accumulated depreciation				
- Land use rights				
- Buildings				
- Buildings and land use rights				



- Infrastructure							
Net carrying amount							
- Land use rights							
- Buildings							
- Buildings and land use rights							
- Infrastructure							
b) Investment property held for capital appreciation							
Historical cost							
- Land use rights							
- Buildings							
- Buildings and land use rights							
- Infrastructure							
Accumulated depreciation							
- Land use rights							
- Buildings							
- Buildings and land use rights							
- Infrastructure							
Net carrying amount							
- Land use rights							
- Buildings							
- Buildings and land use rights							
- Infrastructure							
- The remaining value of investment property at the end of the period used as collateral or pledged to secure loans;							
- The cost of investment property that has been fully depreciated but is still being leased out or held for capital appreciation.							
14. Prepaid expenses							
					Closing balance	Opening balance	
a) Short-term							
- Prepaid expenses for operating lease of fixed assets;							
- Instrument & tools					1.837.500	4.283.333	
- Borrowing cost;							
- Others							
+ Raw materials					158.475.000	259.196.667	
+ Others					919.778.530	476.514.560	
Total					1.080.091.030	739.994.560	
b) Long-term							
- Business establishment expenses							
- Insurance cost;							
- Others							
+ Instrument & tools					1.266.197.105	1.588.961.090	
+ Others					1.048.499.252	1.471.187.534	
Total					2.314.696.357	3.060.148.624	
15. Other assets							
					Closing balance	Opening balance	
a) Short-term (detailed by each item)							
b) Long-term (detailed by each item)							
Total							
16. Loan and payable for finance leasing							
		Closing balance		During the year		Opening balance	
		Value	Amount able to repay debt	Increase	Decrease	Value	Amount able to repay debt
a) Short-term loan		1.912.732.000	1.912.732.000	391.145.500	507.195.500	2.028.782.000	2.028.782.000
Total		1.912.732.000	1.912.732.000	391.145.500	507.195.500	2.028.782.000	2.028.782.000
b) Long-term loan		3.587.600.000	3.587.600.000	933.000.000	391.145.500	3.045.745.500	3.045.745.500
Total		3.587.600.000	3.587.600.000	933.000.000	391.145.500	3.045.745.500	3.045.745.500
c) Finance lease liabilities		Current year		Previous year			
	Thời hạn	Total financial lease payments	Interest payment on lease	Principal repayment	Total financial lease payments	Interest payment on lease	Principal repayment
	1 year or less	2.199.830.532		2.199.830.532	2.199.830.532		2.199.830.532
	Over 1 year - 5 years	5.864.181.986		5.864.181.986	6.414.139.619		6.414.139.619
	Over 5 years						
d) Overdue Loans and Financial Lease Liabilities Not Yet Paid				Closing balance		Opening balance	
				Principal	Interest	Principal	Interest
- Loans;							
- Financial lease liabilities;							
- Reasons for non-payment.							
Total							
d) Detailed explanation of loans and financial lease liabilities with related parties.							
17. Payables to suppliers							
a) Short-term payables tp suppliers		Closing balance		Opening balance			
		Value	Amount able to repay debt	Value	Amount able to repay debt		
Lo Due Manufacturing and Trading Co., Ltd.		2.747.739.218	2.747.739.218	1.373.729.046	1.373.729.046		
Trung Son Plastic Packaging Service Trading Joint Stock Company		1.299.290.196	1.299.290.196	500.954.079	500.954.079		
Hoa Binh Plastic Co., Ltd.		1.092.436.551	1.092.436.551	633.863.926	633.863.926		
W&W Textile Joint Stock Company		670.618.548	670.618.548	19.906.787	19.906.787		
Chau Au Nghe An Plastics One Member Co., Ltd.		591.192.000	591.192.000	700.704.000	700.704.000		
Viet Nam Dong Yun Plate Making Co., Ltd.		429.129.738	429.129.738	261.355.280	261.355.280		
Hoang Dang Phuong Nam Printing Joint Stock Company		415.218.831	415.218.831	531.849.078	531.849.078		
Song Quynh Bac Lieu One Member Co., Ltd.		396.297.576	396.297.576	105.802.200	105.802.200		

Tan Dong Duong Manufacturing and Trading Joint Stock Company – Can Tho Branch	364.651.200	364.651.200	114.817.500	114.817.500	
Hoang Hac Joint Stock Company	310.282.358	310.282.358	72.650.617	72.650.617	
Toan Nam Household Business	151.626.798	151.626.798	148.359.092	148.359.092	
Blue Ocean Technical Services Co., Ltd.	114.028.241	114.028.241	307.859.352	307.859.352	
Payables to others	847.799.663	847.799.663	9.157.503.144	9.157.503.144	
<b>Total</b>	<b>9.430.310.918</b>	<b>9.430.310.918</b>	<b>13.929.354.101</b>	<b>13.929.354.101</b>	
b) Long-term paybles to suppliers	Closing balance		Opening balance		
	Value	Amount able to repay debt	Value	Amount able to repay debt	
<b>Total</b>					
c) Overdue debts not yet paid	Closing balance		Opening balance		
	Value	Amount able to repay debt	Value	Amount able to repay debt	
<b>Total</b>					
c) Payables to suppliers that are related parties (details for each party).	Closing balance		Opening balance		
	Value	Amount able to repay debt	Value	Amount able to repay debt	
<b>Total</b>					
<b>18. Dividends and profit payable</b>					
	Closing balance		Opening balance		
Dividends and profit payable					
- Detailed explanation of the situation of dividend or profit payments in cash or non-cash assets to shareholders, owners, etc.					
- Dividends and profits that have been declared for payment but are overdue and have not yet been paid by the enterprise to shareholders, owners, etc.					
<b>19. Taxes and amounts payable to the state</b>					
a) Payables:					
Contents	Opening balance	Amount Payable in the Year	Amount Paid in the Year	Cuối Kỳ	
I. Tax	2.338.311.364	1.235.565.340	3.095.092.581	478.784.123	
1. VAT on domestic sales	1.821.092.099	756.781.217	2.577.873.316	-	
2. VAT for imported goods	-	-	-	-	
3. Special consumption tax	-	-	-	-	
4. Import & export duties	-	-	-	-	
5. Profit tax	517.219.265	478.784.123	517.219.265	478.784.123	
6. Capital Gains Tax					
7. Personal Income Tax (PIT)					
8. Resource Tax					
9. Property Tax					
10. Business License Tax					
12. Other Taxes					
II- Other Payables	-	750.813	750.813	-	
1. Surcharges					
2. Fees and charges	-	750.813	750.813	-	
3. Environmental fees					
4. Fines					
5. Other amounts payable					
<b>Total</b>	<b>2.338.311.364</b>	<b>1.236.316.153</b>	<b>3.095.843.394</b>	<b>478.784.123</b>	
b) Receivables :					
Contents	Opening balance	Amount Payable in the Year	Amount Paid in the Year	Closing balance	
1. Profit tax			-	-	
2. Personal Income Tax (PIT)	68.291.000	138.074.417	209.179.914	2.814.497	
3. Fees and charges			-	-	
<b>Total</b>	<b>68.291.000</b>	<b>138.074.417</b>	<b>209.179.914</b>	<b>2.814.497</b>	
<b>20. Accrued Expenses</b>					
a) Short-term				Closing balance	Opening balance
- Provision for accrued wages during vacation time;					
- Expenses during business suspension;					
-Provision for temporary calculation of cost of goods sold, finished products, and real estate sold;					
- Other accrued provisions;					
+Audit fees					162.500.000
+Group brand fees					-
+Other				222.068.627	466.217.607
<b>Total</b>				<b>222.068.627</b>	<b>628.717.607</b>
b) Long-term					
- Interest on loans					
- Other payables (details for each item)					
<b>Total</b>					
<b>21. Other Payables</b>					
a) Short-term				Closing balance	Opening balance
- Surplus assets awaiting resolution;					
- Trade union funds;				46.541.125	-
- Social insurance;				475.456.575	737.100
- Health insurance;				84.383.998	609.973
- Unemployment insurance;				41.911.156	2.990.256
- Payable for privatization;					
- Short-term deposits and guarantees;					
- Dividends and profit payable;					
- Other payables.				3.510.000	12.164.384
<b>Total</b>				<b>651.802.854</b>	<b>16.501.713</b>
b) Long-term (details for each item)				Closing balance	Opening balance
- Long-term deposits and guarantees					
- Other payables					



<b>Total</b>		
c) Overdue debts not yet paid (details for each item, reasons for overdue debts)	Closing balance	Opening balance
<b>22. Deferred revenue</b>		
a) Short-term	Closing balance	Opening balance
- Deferred revenue;		
- Revenue from traditional customer loyalty programs;		
- Other Deferred revenue.		
<b>Total</b>		
b) Long-term		
c) Possibility of non-fulfillment of customer contracts (details of each item, reasons for inability to fulfill)		
<b>Total</b>		
<b>23. Bonds issued</b>		
<b>23.1. Straight bonds (Detailed by type)</b>		
	Closing balance	Opening balance
a) Bonds issued		
- Issued at par		
- Issued at a discount		
- Issued at a premium		
<b>Total</b>		
b) Detailed explanation of bonds held by related parties (by type of bond)		
c) Bond issuance costs		
<b>Total</b>		
<b>23.2. Convertible bonds</b>		
a) Convertible bonds at the beginning of the period:		
- Issuance date, remaining term, and remaining principal balance of each type of convertible bond;		
- Quantity, par value, and interest rate of each type of convertible bond;		
- Conversion ratio into shares for each type of convertible bond;		
- Discount rate used to determine the value of the liability component of each type of convertible bond;		
- Value of the liability component and the equity (option) component of each type of convertible bond.		
b) Convertible bonds additionally issued during the period:		
- Issuance date, remaining term, and remaining principal balance of each type of convertible bond;		
- Quantity, par value, and interest rate of each type of convertible bond;		
- Conversion ratio into shares for each type of convertible bond;		
- Discount rate used to determine the value of the liability component of each type of convertible bond;		
- Value of the liability component and the equity (option) component of each type of convertible bond.		
c) Convertible bonds converted into shares during the period:		
- Quantity of each type of bond converted into shares during the period;		
- Number of shares issued during the period for bond conversion;		
- Value of the liability component of convertible bonds transferred to equity.		
d) Convertible bonds matured but not converted into shares during the period:		
- Quantity of each type of bond that matured without being converted during the period;		
- Value of the liability component of convertible bonds repaid to investors.		
d) Convertible bonds at the end of the period:		
- Remaining term of each type of convertible bond;		
- Quantity, par value, and interest rate of each type of convertible bond;		
- Conversion ratio into shares for each type of convertible bond;		
- Discount rate used to determine the value of the liability component of each type of convertible bond;		
- Value of the liability component and the equity (option) component of each type of convertible bond.		
e) Details of convertible bonds held by related parties		
<b>24. Preferred shares classified as liabilities</b>		
- Par value;		
- Issuance subjects (management, officers, employees, other entities);		
- Redemption terms (time, redemption price, other key terms in the issuance contract);		
- Redemption value during the period;		
<b>25. Provisions</b>		
a) Short-term	Closing balance	Opening balance
- Provision for product warranty;		
- Provision for construction warranty;		
- Provision for restructuring;		
- Other provisions (periodic fixed asset repair costs, environmental restoration costs, etc.)		
<b>Total</b>	-	-
b) Long-term	Closing balance	Opening balance
- Provision for product warranty;		
- Provision for construction warranty;		
- Provision for restructuring;		
- Other provisions (periodic fixed asset repair costs, environmental restoration costs, etc.)		
<b>Total</b>		
<b>26. Deferred tax assets and deferred tax liabilities</b>		
	Closing balance	Opening balance
a. Deferred Tax Assets:		
- Corporate income tax rate used to determine the value of deferred tax assets		
- Deferred tax assets related to deductible temporary differences		
- Deferred tax assets related to unused tax losses		
- Deferred tax assets related to unused tax incentives		
- Amount offset against deferred tax liabilities		
<b>Total</b>		
b. Deferred Tax Liabilities:	Closing balance	Opening balance
- Corporate income tax rate used to determine the value of Deferred tax liabilities		
- Deferred tax liabilities arising from taxable temporary differences		
- Amount offset against deferred tax assets		
<b>Total</b>		
<b>27. Owner's Equity</b>		
a) Reconciliation of Changes in Equity		
<b>Equity Items</b>		

	Contributed chartered capital	Share premium	Bond option	Other Owner's Equity	Revaluation Surplus	Development Investment Fund	Retained Earnings and Other Funds	Total
	1	2	3	4	5	6	7	8
<b>Opening balance</b>	<b>47.995.160.000</b>					<b>12.535.801.899</b>	<b>8.213.598.279</b>	<b>68.744.560.178</b>
- Capital increase in the previous year								-
- Profit from the previous year							8.140.393.193	8.140.393.193
- Other increases						2.197.636.412		2.197.636.412
- Capital decrease in the previous year								-
- Loss from the previous year								-
- Other decreases							9.064.303.835	9.064.303.835
<b>Opening balance</b>	<b>47.995.160.000</b>					<b>14.733.438.311</b>	<b>7.289.687.637</b>	<b>70.018.285.948</b>
- Capital increase in the previous year								-
- Profit from the previous year							1.660.566.830	1.660.566.830
- Other increases								-
- Capital decrease in the previous year								-
- Loss from the previous year								-
- Other decreases								-
<b>Closing balance</b>	<b>47.995.160.000</b>					<b>14.733.438.311</b>	<b>8.950.254.467</b>	<b>71.678.852.778</b>

The Company has made provisions for the Investment and development fund with the amount of VND 2,197,636,412, the bonus and welfare fund with the amount of VND 2,427,878,823, and the bonus fund for manager with the amount of VND 359,200,000 from the 2024 after-tax profit according to Resolution No. 01/NQ-DHCD of the Annual General Meeting of Shareholders on 22 May 2025.

b) Owner's equity details	Closing balance	Opening balance
- Contribution from PetroVietnam Ca Mau Fertilizer JSC	24.491.670.000	24.491.670.000
- Contribution from Duong Van Cop	3.528.000.000	3.528.000.000
- Contribution from others	19.975.490.000	19.975.490.000
<b>Total</b>	<b>47.995.160.000</b>	<b>47.995.160.000</b>
c) Capital transactions with owners and dividend/profit distribution	Closing balance	Opening balance
- Owner's investment capital		
+ Capital contribution at the beginning of the year		
+ Capital contribution increased during the year		
+ Capital contribution decreased during the year		
+ Capital contribution at the end of the year		
- Dividends and profit distribution		
d) Shares	Closing balance	Opening balance
- Number of shares registered for issuance	4.799.516	4.799.516
- Number of shares sold to the public	4.799.516	4.799.516
+ Common shares	4.799.516	4.799.516
+ Preferred shares (classified as equity)		
- Number of shares repurchased (treasury shares)		
+ Common shares		
+ Preferred shares (classified as equity)		
- Number of shares outstanding	4.799.516	4.799.516
+ Common shares	4.799.516	4.799.516
+ Preferred shares (classified as equity)		
* Nominal value of outstanding shares: 10,000 VND		
e) Dividends		
- Dividends declared after the end of the fiscal year:		
+ Dividends declared on common shares: .....		
+ Dividends declared on preferred shares: .....		
- Accumulated dividends on preferred shares not yet recognized: .....		
f) Company's funds:	Closing balance	Opening balance
- Development investment fund;	14.733.438.311	12.535.801.899
- Business restructuring support fund;		
- Other funds under equity.		
g) Income and expenses, gains or losses recognized directly in equity according to specific accounting standards.		
<b>28. Revaluation surplus of assets</b>		
Reasons for changes between the beginning and end of the year (revaluation cases, which assets were revalued, based on which decision, etc.).	Current year	Previous year
<b>29. Foreign exchange differences</b>		
- Foreign exchange differences from converting financial statements prepared in foreign currency to VND	Current year	Previous year
- Foreign exchange differences arising from other causes (specify the reasons)		
<b>30. Remaining funding sources at the end of the year</b>		
a) Leased assets:		
b) Assets held in custody:		
c) Foreign currencies of all types:		
d) Precious metals and gemstones:		
e) Bad debts that have been written off:		
f) Other information regarding off-balance sheet items		
<b>31. Carrying value of assets held by the enterprise on behalf of other parties but restricted in use due to legal constraints or due to liabilities that the enterprise is obliged to settle under contractual agreements or legal regulations (e.g., assets under BCC contracts, funds frozen during the process of issuing/offering shares to raise capital from shareholders,</b>		
<b>Assets</b>	Current year	Previous year
- Cash and cash equivalents		
- Receivables		
- Inventories		
- Fixed assets		
- Investment property		
- Other assets		
<b>Total</b>		
<b>Liabilities</b>	Current year	Previous year
- Payables to suppliers		



- Borrowings		
- Accrued expenses		
- Other payables		
<b>Total</b>		
<b>32. Other information provided by the company for explanation or clarification</b>		
<b>VI. Additional information for items presented in the Income Statement</b>		
<b>1. Total sales revenue and service revenue</b>		
a) Revenue	Current year	Previous year
- Sales revenue;	50.730.830.807	154.102.392.925
In which: +Revenue from goods sales;	3.313.513.875	75.940.450.000
+Revenue from packaging sales;	47.303.416.932	73.967.292.925
+Revenue from fertilizer sales;	113.900.000	4.194.650.000
- Service Revenue;		
- Construction contract revenue;		
+ Revenue from construction contracts recognized during the period;		
+ Total accumulated revenue from construction contracts recognized up to the reporting date		
<b>Total</b>	<b>50.730.830.807</b>	<b>154.102.392.925</b>
b) Revenue from related parties (details of each entity)		
- PETROVIETNAM Ca Mau Fertilizer JSC	42.799.750.582	67.883.490.775
Korea-Vietnam Fertilizer Company Limited	-	-
<b>2. Revenue deductions</b>		
Including:	Current year	Previous year
- Trade discounts;		
- Devaluation of sale;	-	-
- Sales returns.		
<b>Total</b>	<b>-</b>	<b>-</b>
<b>3. Cost of goods sold</b>		
	Current year	Previous year
- Cost of goods sold;	2.653.080.769	75.640.331.900
- Cost of finished goods sold	38.935.721.667	68.947.539.632
Including: + Cost of finished goods (packaging);	38.875.667.253	65.146.265.570
+ Cost of finished goods (fertilizer);	60.054.414	3.801.274.062
Including: Prepaid cost of goods, finished products, and real estate sold, including:		
+ Prepaid expense categories;		
+ Value of prepayments allocated to each category;		
+ Estimated period for the expenses to be incurred.		
- Cost of services provided;	-	-
- Remaining value, disposal costs, and liquidation costs of investment properties;		
- Operating expenses for investment properties;		
- Value of inventory lost during the period;		
- Value of inventory items that have exceeded normal loss limits during the period;		
- Other abnormal expenses directly allocated to cost of goods sold;	1.129.110.660	335.849.595
- Provision for inventory write-downs;		
- Deductions from cost of goods sold.		
<b>Total</b>	<b>42.717.913.096</b>	<b>144.923.721.127</b>
<b>4. Profit/Loss from sale and disposal of investment property</b>		
	Current year	Previous year
- Proceeds from sale and disposal of investment property		
- Carrying amount of investment property		
- Costs of transfer, sale, and disposal of investment property		
<b>Total</b>		
<b>5. Financial income</b>		
	Current year	Previous year
- Interest income from deposits and loans	145.238.350	4.524.595
- Profit from sale of investments;		
- Dividends and profit distributions;		
- Foreign exchange gains;	38.191	2.350
- Profit from installment sales, sales discounts;	150.300.000	39.200.000
- Other financial income.		
<b>Total</b>	<b>295.576.541</b>	<b>43.726.945</b>
<b>6. Financial Expenses</b>		
	Current year	Previous year
- Interest expense on loans;	229.276.012	214.763.136
- Sales discounts, interest on installment sales;		
- Loss from disposal of financial investments;		
- Foreign exchange losses;	3.072.300	
- Provision for impairment of securities and investment losses;		
- Other financial expenses;		
- Deductions from financial expenses.		
<b>Total</b>	<b>232.348.312</b>	<b>214.763.136</b>
<b>7. Other income</b>		
	Current year	Previous year
- Gains from disposal of fixed assets;		
- Profit from revaluation of assets;		
- Fines collected;		49.377.600
- Tax reductions;		
- Other items.		
<b>Total</b>	<b>-</b>	<b>49.377.600</b>
<b>8. Other expenses</b>		

	Current year	Previous year
- Remaining value of fixed assets and related disposal or sale costs;		
- Loss from revaluation of assets;		
- Penalties;		
- Other items.		2.400.170
<b>Total</b>	-	2.400.170
<b>9. Selling and administrative expenses</b>		
a) Administrative expenses incurred during the period	Current year	Previous year
- Management staff costs	2.230.520.240	2.284.080.641
- Depreciation of administrative fixed assets	288.644.671	245.330.274
- Taxes and fees	95.895.673	99.957.673
- External services	647.227.301	652.182.507
- Other administrative expenses.	860.962.413	927.705.149
<b>Total</b>	<b>4.123.250.298</b>	<b>4.209.256.244</b>
b) Selling expenses incurred during the period		
- Sales staff costs	584.784.455	761.858.593
- Depreciation of sales fixed assets	61.640.903	-
- External services	1.058.677.620	1.040.648.338
- Other selling expenses.	108.441.711	197.575.195
<b>Total</b>	<b>1.813.544.689</b>	<b>2.000.082.126</b>
c) Deductions from selling and administrative expenses		
- Reversal of product warranty provisions;		
- Reversal of restructuring provisions and other provisions;		
- Other deductions.		
<b>10. Production and business costs by factor</b>		
	Current year	Previous year
- Material costs;	29.943.238.812	133.932.856.626
- Labor costs;	10.070.169.743	10.570.112.139
- Depreciation of fixed assets;	2.190.105.331	2.009.894.002
- External services;	5.109.452.590	3.098.026.139
- Other cash costs	1.341.741.607	1.522.170.591
<b>Total</b>	<b>48.654.708.083</b>	<b>151.133.059.497</b>
<b>11. Current corporate income tax expenses</b>		
	Current year	Previous year
- Corporate income tax expense based on taxable income for the current year	478.784.123	794.560.168
- Adjustment of corporate income tax expenses from previous years for the current year's tax expense		
- Total current corporate income tax expense		
<b>Total</b>	<b>478.784.123</b>	<b>794.560.168</b>

**12. Deferred corporate income tax expenses**

**VII. Additional information for cash flow statement items**

- Non-cash transactions affecting future cash flows
- Cash held by the company but not yet used
- Loan proceeds received during the period:
  - Proceeds from conventional loan agreements;
  - Proceeds from regular bond issuance;
  - Proceeds from convertible bond issuance;
  - Proceeds from preferred stock issuance classified as debt;
  - Proceeds from government bond buyback and REPO transactions;
  - Proceeds from other forms of loans.
- Principal repayment made during the period:
  - Principal repayment of conventional loans;
  - Principal repayment of regular bonds;
  - Principal repayment of convertible bonds;
  - Principal repayment of preferred stock classified as debt;
  - Payments for government bond buybacks and REPO transactions;
  - Principal repayment of other types of loans

**VIII. Income of the Board of Directors, Executive Board, Board of Supervisors and Chief Accountant for the period as follows:**

	Current year	Previous year
<b>Board of Directors</b>	<b>330.600.000</b>	<b>86.247.405</b>
Mr. Le Dang Thach (Appointed on May 22, 2025)	228.000.000	-
Mrs. Huynh Thi Huong Lan (Appointed on May 22, 2025)	34.200.000	-
Mrs. Tran Nhu Quynh	34.200.000	49.103.625
Mr. Do Thanh Hung (Appointed on May 30, 2024)	34.200.000	37.143.780
<b>Executive Board</b>	<b>415.800.000</b>	<b>637.838.439</b>
Mr. Nguyen Trung Kien	250.800.000	429.649.025
Mr. Nguyen Thanh Nhuan	165.000.000	208.189.414
<b>Board of Supervisors</b>	<b>216.600.000</b>	<b>262.700.818</b>
Mr. Le Canh Khanh	171.000.000	200.599.176
Ms. Nguyen Thi Le Hang	22.800.000	31.050.821
Mrs. Nguyen Hoai Phuong	22.800.000	31.050.821
<b>Chief Accountant</b>	<b>123.200.000</b>	<b>60.750.000</b>
Mr. Tran Minh Nhat (Appointed on April 16, 2024)	123.200.000	60.750.000
<b>Total</b>	<b>1.086.200.000</b>	<b>1.047.536.662</b>

**IX. Other Information**

- Contingent liabilities, commitments, and other financial information: .....
- Events occurring after the end of the fiscal year: .....
- Information about related parties (apart from the information already disclosed in the previous sections).
- Presentation of assets, revenues, and results of operations by segment (by business area or geographical region) in accordance with Accounting Standard No. 28 "Segment Reporting":



5. Comparative information (changes in the financial statements from previous accounting periods): .....
6. Information about going concern: .....
7. Other information:

Net profit after tax for Quarter 1/2026 decreased by 19,02% compared to Quarter 1/2025 due to:  
In Quarter 1/2026, Gross profits decreased by 1,17 billion VND compared to Q1/2025.

PREPARER



HA NGOC DUyen

CHIEF ACCOUNTANT



TRAN MINH NHAT



Ca Mau, April 14, 2026  
DIRECTOR

NGUYEN TRUNG KIEN

