

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH/  
PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

Kính gửi/To:

- Ủy ban Chứng khoán Nhà nước /The State Securities Commission;
- Sở Giao dịch Chứng khoán Hà Nội / Hanoi Stock Exchange.

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, CTCP Phân bón và Hóa chất Dầu khí Tây Nam Bộ thực hiện công bố thông tin báo cáo tài chính (BCTC) quý 4/năm 2024 với Sở Giao dịch Chứng khoán Hà Nội như sau/Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Southwest Petrochemical and Fertilizer Joint Stock Company shall disclose information on the financial statements (FS) for the fourth quarter of 2024 to the Hanoi Stock Exchange as follows:

1. Tên tổ chức/ Organization name:
  - Mã chứng khoán: PSW/Stock code: PSW.
  - Trụ sở chính: 151/18 Trần Hoàng Na, Phường Hưng Lợi, Quận Ninh Kiều, Thành phố Cần Thơ./ Head office: 151/18 Tran Hoang Na, Hung Loi Ward, Ninh Kieu District, Can Tho City.
  - Người thực hiện công bố thông tin: Lê Thanh Tùng/ Person making information disclosure: Le Thanh Tung.
  - Điện thoại: (0393) 3765 080; Fax: (0393) 3765 078/ Phone: (0393) 3765 080; Fax: (0393) 3765 078.
  - Email:..... Website: www.psw.vn.
2. Nội dung thông tin công bố/ Information disclosure content:
  - BCTC quý 4/năm 2024/ - Financial statements for the fourth quarter of 2024
    - BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/ Separate financial statements (TCNY does not have subsidiaries and the superior accounting unit has affiliated units);
    - BCTC hợp nhất (TCNY có công ty con)/ Consolidated financial statements (TCNY has subsidiaries);

BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/ Consolidated financial statements (TCNY has affiliated accounting units with separate accountin.

- Các trường hợp thuộc diện phải giải trình nguyên nhân/Cases requiring explanation:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC được kiểm toán năm 2024)/ The audit organization gives an opinion that is not an opinion of full acceptance for the financial statements (for the audited financial statements in 2024):

Có

Không

Yes

No

Văn bản giải trình trong trường hợp tích có/Explanation document in case of accumulation:

Có

Không

Yes

No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán năm 2024)/ The difference between the profit after tax in the reporting period before and after the audit is 5% or more, changing from loss to profit or vice versa (for the audited financial stat:

Có

Không

Yes

No

Văn bản giải trình trong trường hợp tích có:

Explanation in case of accumulation:

Có

Không

Yes

No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period last year:

Có

Không

Yes

No

Văn bản giải trình trong trường hợp tích có/ Explanation in case of accumulation:

Có

Không

Yes

No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ Profit after tax in the reporting period is a loss, transferred from profit in the same period of the previous year to loss in this period or vice versa:

Có

Không

Yes

No

Văn bản giải trình trong trường hợp tích có/ Explanation in case of accumulation:

Có

Không

Yes

No

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 20/01/2025 tại đường dẫn: <https://www.psw.vn/quan-he-nha-dau-tu/bao-cao-tai-chinh/> This information was published on the company's website on: January 20, 2025 at the link: <https://www.psw.vn/quan-he-nha-dau-tu/bao-cao-tai-chinh/>

3. Báo cáo về các giao dịch có giá trị từ 35% tổng tài sản trở lên trong năm 2024/ Report on transactions with a value of 35% or more of total assets in 2024.

Trường hợp TCNY có giao dịch đề nghị báo cáo đầy đủ các nội dung sau/ In case the Company has a transaction, please report the following contents in full:

- Nội dung giao dịch: Không/ Transaction content: None
- Tỷ trọng giá trị giao dịch/tổng giá trị tài sản của doanh nghiệp (%) (căn cứ trên báo cáo tài chính năm gần nhất);...../ Ratio of transaction value/total asset value of the enterprise (%) (based on the most recent financial report);.....
- Ngày hoàn thành giao dịch:...../ Transaction completion date:.....

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin công bố/We hereby commit that the information disclosed above is true and are fully responsible before the law for the content of the disclosed information

**Nơi nhận/ Recipients:**

- Như trên/ As above;
- HĐQT, BKS, BGĐ/ Công ty/ Board of Directors, Supervisory Board, Board of Management of the Company;
- P.TCHC, P.TCKT, BBTWebsite/- Department of Administrative Management, Department of Economic Planning, BBTWebsite;
- Lưu: VT, PHN/ File: VT, PHN.

**Tài liệu đính kèm.**

- Công văn số 32/TNB-TCKT, ngày 20/01/2025 về giải trình lợi nhuận sau thuế BCTC.
- Official dispatch No. 32/TNB-TCKT, dated January 20, 2025 on explaining after-tax profit of financial statements.
- Báo cáo tài chính Quý 4/2024
- Financial report of Quarter 4/2024

**Đại diện tổ chức/ Organization Representative**

Người đại diện theo pháp luật/ Người UQCBTT/

**Legal Representative/UQCBTT Person**

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)

(Sign, state full name, position, seal)



**PHÓ GIÁM ĐỐC**

**Lê Thanh Tùng**

TỔNG CÔNG TY  
PHÂN BÓN VÀ HÓA CHẤT DẦU KHÍ  
PETROVIETNAM FERTILIZER AND CHEMICALS  
CORPORATION  
CÔNG TY CỔ PHẦN  
PHÂN BÓN VÀ HÓA CHẤT DẦU KHÍ  
TÂY NAM BỘ  
SOUTH WEST PETROVIETNAM FERTILIZER AND  
CHEMICALS JOINT STOCK COMPANY

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM  
THE SOCIALIST REPUBLIC OF VIETNAM  
Độc lập - Tự do - Hạnh phúc  
Independence - Freedom - Happiness

Tp. Cần Thơ, ngày 20 tháng 01 năm 2025  
Can Tho City, January 20, 2025

Số/No: 32 /TNB - TCKT

V/v: Giải trình lợi nhuận sau thuế BCTC

Quý 4/2024 thay đổi trên 10% so với

Quý 4/2023

Re: Explanation of after-tax profit of financial  
statements of Q4/2024 changes more than 10%  
compared to Q4/2023

Kính gửi/To:

- Ủy ban Chứng khoán Nhà nước  
The State Securities Commission
- Sở Giao dịch chứng khoán Hà Nội  
Hanoi Stock Exchange

Công ty Cổ phần Phân bón và Hóa chất Dầu khí Tây Nam Bộ (Công ty) xin giải trình lợi nhuận sau thuế Quý 4/2024 thay đổi hơn 10% so với Quý 4/2023 theo quy định tại điểm a khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ tài chính về việc hướng dẫn công bố thông tin trên thị trường chứng khoán, cụ thể:

*South West Petrovietnam Fertilizer And Chemicals Joint Stock Company (the Company) would like to explain that the profit after tax in the fourth quarter of 2024 changed by more than 10% compared to the fourth quarter of 2023 as prescribed in Point a, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on guidance on information disclosure on the stock market, specifically:*

Đơn vị tính: đồng

STT	Chỉ tiêu	Quý 4/2024	Quý 4/2023	Tăng (+)/ Giảm (-)	Tỷ lệ
		Quarter 4/2024	Quarter 4/2023	Increase (+)/ Decrease (-)	Proportion (%)
		1	2	3=1-2	4=3/2
1	Lợi nhuận trước thuế / Profit before tax	5.672.699.546	(3.756.535.893)	9.429.235.439	251%
2	Lợi nhuận sau thuế / Profit after tax	4.373.856.419	(3.082.363.244)	7.456.219.663	242%

Công ty xin giải trình nguyên nhân như sau / The company would like to explain the reasons as follows:

Đơn vị tính: đồng

STT No	Chỉ tiêu Target	Quý 4/2024	Quý 4/2023	Tăng (+)/ Giảm (-)	Tỷ lệ
		Quarter 4/2024	Quarter 4/2023	Increase (+)/ Decrease (-)	Proportion (%)
		1	2	3=1-2	4=3/2
1	Lợi nhuận gộp về bán hàng và cung cấp dịch vụ / Gross profit from sales and service provision	16.974.499.834	6.151.188.156	10.823.311.678	176%
2	Chi phí bán hàng và quản lý / Selling and administrative expenses	11.909.699.643	10.203.059.720	1.706.639.923	17%
3	Thu nhập khác / Other income	-	898.863.693	(898.863.693)	-100%

Công ty xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố. / The company hereby commits that the information published above is true and is fully responsible before the law for the content of the published information.

Trân trọng / Best regards.

NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT  
NGƯỜI ĐƯỢC UỶ QUYỀN  
LEGAL REPRESENTATIVE PERSON  
AUTHORIZED PERSON TO DISCLOSURE  
INFORMATION



PHÓ GIÁM ĐỐC

Lê Thanh Tùng

Nơi nhận/ Recipients;

- Như trên/ As above;
- HĐQT, BKS, GD (đề b/c) / BOD, BOS, BOM;
- Lưu VT, TCKT/ Archived: General Office, Financial and Accounting Dept.

SOUTH WEST PETROVIETNAM FERTILIZER AND CHEMICALS JOINT STOCK COMPANY

**BALANCE SHEET**

*As at December 31, 2024*

Currency : VND

ARTICLE	Code	Notes	31-12-2024	01-01-2024
1	2	3	4	5
<b>A. CURRENT ASSETS</b> (100=110+120+130+140+150)	<b>100</b>		<b>233.458.146.350</b>	<b>265.782.017.937</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.1	<b>95.399.926.105</b>	<b>63.876.315.537</b>
1. Cash	111		15.399.926.105	13.876.315.537
2. Cash equivalents	112		80.000.000.000	50.000.000.000
<b>II. Short-term financial investments</b>	<b>120</b>		-	-
<b>III. Current receivables</b>	<b>130</b>		<b>115.023.551.109</b>	<b>124.122.599.897</b>
1. Current trade receivables	131	V.2	114.560.288.161	111.430.245.151
2. Current advanced payments to suppliers	132		262.865.689	12.683.395.842
3. Other current receivables	136	V.3	200.397.259	8.958.904
<b>IV. Inventories</b>	<b>140</b>	V.4	<b>22.890.441.729</b>	<b>75.473.038.551</b>
1. Inventories	141		23.536.154.321	81.429.848.636
2. Provision for devaluation of inventories (*)	149		(645.712.592)	(5.956.810.085)
<b>V. Other current assets</b>	<b>150</b>		<b>144.227.407</b>	<b>2.310.063.952</b>
1. Current prepaid expenses	151	V.7	144.227.407	718.362.928
2. Tax and other receivables from the State	153	V.9	-	1.591.701.024
<b>B. NON-CURRENT ASSETS</b> (200=210+220+230+240+250+260)	<b>200</b>		<b>17.733.583.740</b>	<b>18.973.154.192</b>
<b>I. Non-current receivables</b>	<b>210</b>		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>17.391.844.781</b>	<b>18.469.701.411</b>
<b>1. Tangible fixed assets</b>	<b>221</b>	V.5	<b>2.320.792.648</b>	<b>3.336.525.946</b>
- Cost	222		38.386.349.504	37.961.909.504
- Accumulated depreciation (*)	223		(36.065.556.856)	(34.625.383.558)
<b>2. Finance lease fixed assets</b>	<b>224</b>		-	-
<b>3. Intangible fixed asset</b>	<b>227</b>	V.6	<b>15.071.052.133</b>	<b>15.133.175.465</b>
- Cost	228		15.835.487.425	15.835.487.425
- Accumulated depreciation (*)	229		(764.435.292)	(702.311.960)
<b>III. Investment property</b>	<b>230</b>		-	-
<b>IV. Non-current property in progress</b>	<b>240</b>		-	-
<b>V. Non-current financial investments</b>	<b>250</b>		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>341.738.959</b>	<b>503.452.781</b>
1. Non-current prepaid expenses	261	V.7	341.738.959	503.452.781
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>251.191.730.090</b>	<b>284.755.172.129</b>
<b>C. LIABILITIES (300=310+330)</b>	<b>300</b>		<b>50.168.085.922</b>	<b>82.794.858.572</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>50.168.085.922</b>	<b>82.794.858.572</b>
1. Current trade payables	311	V.8	4.821.616.072	56.611.550.670
2. Current deferred revenue	312		14.685.992.950	18.051.280.430
3. Tax and payables to the State	313	V.9	1.530.716.780	191.772.246
4. Payables to employees	314		6.445.825.030	4.065.183.499
5. Current payable expenses	315	V.10	816.036.145	916.748.749

ARTICLE	Code	Notes	31-12-2024	01-01-2024
1	2	3	4	5
6. Other current payables	319	V.11	2.837.649.975	61.580.000
7. Current loans and finance lease liabilities	320		15.895.000.000	-
8. Bonus, welfare fund	322		3.135.248.970	2.896.742.978
<b>II. Non-current liabilities</b>	<b>330</b>		-	-
<b>D. OWNERS' EQUITY (400=410+430)</b>	<b>400</b>		<b>201.023.644.168</b>	<b>201.960.313.557</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>V.12</b>	<b>201.023.644.168</b>	<b>201.960.313.557</b>
1. Paid-in capital	411		170.000.000.000	170.000.000.000
- Voting Shares	411A		170.000.000.000	170.000.000.000
2. Development investment fund	418		18.928.985.693	18.928.985.693
3. Undistributed profit after tax	421		12.094.658.475	13.031.327.864
- Undistributed profit after tax brought forward	421A		8.587.213.513	11.381.983.519
- Undistributed profit after tax for the current period	421B		3.507.444.962	1.649.344.345
<b>II. Other funds</b>	<b>430</b>		-	-
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>251.191.730.090</b>	<b>284.755.172.129</b>

Can Tho, January 20, 2025

Prepared by



Le Duc Tan

Chief accountant



Ho Quang An

Director



Le Thanh Tùng

**STATEMENT OF INCOME**

Quarter 4, 2024

Currency : VND

ARTICLE	Code	Notes	Three-month period ended		Year ended	
			31/12/2024	31/12/2023	31/12/2024	31/12/2023
1	2	3	4	5	6	7
1. Revenue from sales of merchandises and services rendered	1	VI.1	842.345.248.631	1.081.910.647.414	2.718.477.790.943	3.274.874.800.458
2. Revenue deductions	2		2.808.596.849	7.259.647.500	10.016.838.819	17.408.969.050
3. Net revenue from sales of merchandises and services rendered (10 = 01 - 02)	10	VI.1	839.536.651.782	1.074.650.999.914	2.708.460.952.124	3.257.465.831.408
4. Costs of goods sold	11	VI.2	822.562.151.948	1.068.499.811.758	2.649.209.318.423	3.215.649.118.441
5. Gross profit from sales of merchandises and services rendered (20 = 10 - 11)	20		16.974.499.834	6.151.188.156	59.251.633.701	41.816.712.967
6. Revenue from financing activity	21	VI.3	700.875.386	25.110.334	1.299.027.178	828.166.436
7. Financial expenses	22		92.976.031	613.638.356	589.084.113	1.512.500.356
- Of which: Interest expense	23		92.523.124	613.638.356	588.631.206	1.278.501.368
8. Selling expenses	25	VI.4	7.867.920.446	7.182.782.044	30.542.844.890	26.238.496.802
9. General administration expenses	26	VI.5	4.041.779.197	3.020.277.676	17.279.947.612	15.303.593.354
10. Net profit from operating activity (30=20 + (21 - 22) - (25 + 26))	30		5.672.699.546	(4.640.399.586)	12.138.784.264	(409.711.109)
11. Other income	31		-	898.863.693	10.803.600	3.285.694.958
12. Other expenses	32		-	15.000.000	74.255.844	169.500.879
13. Other profit (40 = 31 - 32)	40	VI.7	-	883.863.693	(63.452.244)	3.116.194.079
14. Total accounting profit before tax (50 = 30 + 40)	50		5.672.699.546	(3.756.535.893)	12.075.332.020	2.706.482.970
15. Current corporate income tax expense	51	VI.8	1.298.843.127	(674.172.649)	2.621.168.756	644.802.539
16. Deferred corporate income tax expense	52		-	-	-	-
17. Profit after corporate income tax (60=50-51-52)	60		4.373.856.419	(3.082.363.244)	9.454.163.264	2.061.680.431
18. Basic earnings per share (*)	70		206	-	445	97
19. Diminished earnings per share (*)	71		206	-	445	97

Prepared by



Le Duc Tan

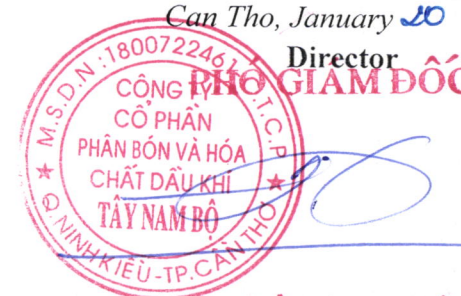
Chief accountant



Ho Quang An  
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Can Tho, January 20, 2025

Director



Lê Thanh Tùng



## CASH FLOW STATEMENT

(Indirect method)

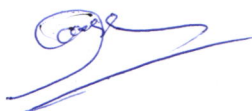
Quarter 4, 2024

Currency: VND

ARTICLE 1	Code 2	Year ended	
		31/12/2024 3	31/12/2023 4
<b>I. CASH FLOW GENERATED FROM (USED IN) OPERATING ACTIVITY</b>			
1. <i>Income from sales of merchandises, services rendered</i>	01	12.075.332.020	2.706.482.970
2. <i>Adjustments for:</i>			
- Depreciation and amortisation	02	1.502.296.630	1.627.753.480
- Allowances and provisions	03	(5.311.097.493)	(81.018.864)
- Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04	(348.900)	(201.000)
- Profits and losses from investment activities	05	(1.254.059.158)	(827.965.436)
- Interest expense	06	588.631.206	1.278.501.368
- Other adjustments	07	-	-
3. <i>Operating profit before changes in working capital</i>	08	7.600.754.305	4.703.552.518
- Change in receivables	09	9.290.487.143	(95.268.070.378)
- Change in inventories	10	57.469.254.315	73.239.443.787
- Change in payables and other liabilities	11	(49.805.636.621)	15.185.213.685
- Change in prepaid expenses	12	735.849.343	(259.000.824)
- Change in trading securities	13	-	-
- Interest paid	14	(581.140.959)	(1.278.501.368)
- Income tax paid	15	-	(133.260.233)
- Other revenues from business activities	16	-	-
- Other expenses from business activities	17	(1.652.326.661)	(2.522.465.487)
<i>Cash flow generated from (used in) operating activity</i>	20	23.057.240.865	(6.333.088.300)
<b>II. CASH FLOW GENERATED FROM (USED IN) INVESTING ACTIVITY</b>			
1. Interest income, dividend and distributed profit	27	1.062.620.803	845.307.901
<i>Net cash flow generated from (used in) investing activity</i>	30	1.062.620.803	845.307.901
<b>III. CASH FLOW GENERATED FROM (USED IN) FINANCING ACTIVITY</b>			
1. Current, non-current loans received	33	15.895.000.000	-
2. Dividend, profit paid to owner	36	(8.491.600.000)	(15.539.650.000)
<i>Net cash flow generated from (used in) financing activity</i>	40	7.403.400.000	(15.539.650.000)
<b>Net cash flows for the year ( 50=20+30+40)</b>	50	31.523.261.668	(21.027.430.399)
Cash and cash equivalents at beginning of the year	60	63.876.315.537	84.903.544.936
Effect of change of foreign exchange rate	61	348.900	201.000
<b>Cash and cash equivalents at end of the year (70=50+60+61)</b>	70	95.399.926.105	63.876.315.537

Can Tho, January 20, 2025

Prepared by



Le Duc Tan

Chief accountant



Ho Quang An

Director



Lê Thanh Tùng

PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION  
SOUTH WEST PETROVIETNAM FERTILIZER AND CHEMICALS JOINT STOCK COMPANY  
**NOTES TO THE FINANCIAL STATEMENTS**

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(Represented in Vietnamese Dong (VND), unless otherwise noted in another currency)

**I. CHARACTERISTICS OF ENTERPRISES' OPERATION**

**1. Form of capital ownership**

Southwest Petrovietnam Fertilizer and Chemicals Joint Stock Company was established in accordance with the Business Registration Certificate No. 1800722461 dated December 31st, 2010 issued by the Department of Planning and Investment of Can Tho City & Business Registration Certificate changed for the 13th time on January 14, 2025.

The Company's charter capital is 170,000,000,000 VND. Of which:

- PetroVietnam Fertilizer and Chemicals Corporation - Joint Stock Company owns 75% of capital.
- Other investors hold 25% of the capital.

**2. The company's head office**

The Company's head office is located at 151/18 Tran Hoang Na, Hung Loi Ward, Ninh Kieu District, Can Tho City.

**3. Business field**

Trade and services.

**4. Operating industry**

According to the Business Registration Certificate, the Company's principal business lines are:

- Business, production of fertilizers and nitrogen compounds;
- Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals;
- Transport of goods by road, inland waterways and other supporting service activities related to transport;
- Agent, broker, auction;
- Warehousing and storage business, loading and unloading of goods;
- Advertising: providing advertising services on mass media, billboards, signs at points of sale, fairs, exhibitions, means of transport, advertising activities in the agricultural sector;
- Real estate business, land use rights owned by the owner, user or lessee;
- Wholesale of agricultural materials, varieties, plant seeds, and all kinds of aquatic and seafood breeds.
- Technical services in the production and trading of fertilizers and other related chemical products.
- Import and export of fertilizers, chemicals and other chemical products used in agriculture, agricultural, forestry and fishery products.
- Organize trade introduction and promotion.

**5. The operating characteristics of the enterprise during the fiscal year affect the financial statements.**

**6. Declare on Comparability of Information in Financial Statements**

**II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING**

**1. Annual accounting period**

The annual accounting period begins on January 1st and ends on December 31st.

**2. Currency used in accounting**

The currency used in accounting is Vietnamese Dong (VND).

**III. ACCOUNTING STANDARDS AND REGIMES APPLIED**

**1. Applicable accounting regime**

The Company applies the Enterprise Accounting Regime issued under Circular 200/2014/TT-BTC dated December 22nd, 2014 of the Ministry of Finance.

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**2. Statement on compliance with Accounting Standards and Accounting Regime**

Financial statements are prepared and presented in accordance with current Vietnamese Accounting Standards and Regimes.

**IV. ACCOUNTING POLICIES APPLIED**

**1. Principles of recognition of cash and cash equivalents**

Cash and cash equivalents include cash, demand deposits, cash in transit and short-term investments with a maturity of no more than 3 months from the date of purchase, which can be easily converted into a known amount of cash and are subject to an insignificant risk of conversion into cash at the reporting date.

**2. Principles of accounting for financial investments.**

**3. Principles of accounting for receivables**

Receivables are classified as trade receivables, internal receivables, and other receivables according to the following principles:

- a) Receivable from customers include commercial receivables arising from purchase and sale transactions;
- b) Internal receivables include receivables between the superior unit and subordinate units without legal entity status and dependent accounting;
- c) Other receivables include non-commercial receivables not related to purchase and sale transactions;

Receivables are tracked in detail by subject, by collection period and by each receivable content.

Bad debts or debts that are likely to be irrecoverable are provisioned for bad debts in accordance with current regulations of the Ministry of Finance.

**4. Principles of inventory recognition**

Principle of inventory recognition: determined on the basis of the lower of original cost and net realizable value. Original cost of inventory includes purchase price and costs directly related to the purchase of goods (if any) to have inventory in the current location and condition. Net realizable value is determined by estimated selling price less estimated costs to complete the product and estimated costs necessary for the consumption of inventory.

Method of calculating inventory production cost: Weighted average.

Method of calculating inventory balance: Regular declaration.

Method of setting up inventory price reduction provision: The Company sets up inventory price reduction provision for obsolete, damaged, substandard inventory and in case the original cost of inventory is higher than the net realizable value at the end of the accounting period. The amount of inventory price reduction provision established is the difference between the original cost of inventory and the net realizable value of inventory.

**5. Principles of recording and depreciating fixed assets, financial lease fixed assets, investment real estate:**

**a) Accounting principles for tangible fixed assets and intangible fixed assets**

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets acquired through purchase includes the purchase price and all other costs directly related to bringing the asset into a state of readiness for use. For fixed assets acquired through capital construction investment under the method of contracting or self-construction and production, the cost is the final settlement price of the construction project according to the current Investment and Construction Management Regulations, other directly related costs and registration fees (if any).

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In case the project has been completed and put into use but the final settlement has not been approved, the original cost of fixed assets is recorded at the provisional price based on the actual cost incurred to acquire the fixed assets. The provisional price will be adjusted according to the approved final settlement price.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives, as follows:

	<u>Number of years:</u>
Buildings and structures	6 - 12
Machinery and equipment	6
Motor vehicles	6
Office equipment	3 - 7

Gains and losses arising from the liquidation or sale of assets are the difference between the proceeds from the liquidation and the carrying amount of the assets and are recorded in the income statement.

**Intangible fixed assets and depreciation**

Intangible fixed assets reflect the value of land use rights of Dong Thap warehouse, Office Building at 151/18 Tran Hoang Na Street, Hung Loi Ward, Ninh Kieu District, Can Tho City and software copyright, presented at original cost less accumulated depreciation, however, the Company does not depreciate the indefinite land use rights.

*b) Principles of accounting for investment real estate.*

Investment properties comprise land use rights and buildings, structures held by the Company to earn rental income or for capital appreciation and are stated at cost less accumulated depreciation. The cost of purchased investment properties comprises the purchase price and directly attributable costs such as legal fees, property transfer taxes and other transaction costs.

Investment properties are depreciated using the straight-line method over their estimated useful lives of 10 years. The Company does not depreciate investment properties that are land use rights with indefinite term.

**6. Principles of accounting for prepaid expenses**

Prepaid expenses reflect actual costs that have been incurred but are related to the results of production and business activities of many accounting periods and are gradually allocated to production and business costs using the straight-line method.

**7. Principles of accounting for liabilities**

Payables are classified as trade payables, internal payables, and other payables according to the following principles:

a) Payables to suppliers include commercial payables arising from transactions of purchasing goods, services, assets and the seller (an entity independent of the buyer, including payables between the parent company and subsidiaries, joint ventures, and associates).

b) Internal payables include payables between the superior unit and subordinate units without legal status for dependent accounting;

c) Other payables include payables that are not commercial in nature and not related to the purchase, sale, or provision of goods or services.

Payables are tracked in detail by each entity, by payment term, remaining term, and by each payable content.

**8. Principle of recording payable expenses**

Accrued expenses are recorded based on reasonable and reliable estimates of the amounts payable for goods and services used during the period.

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**9. Principle of equity recognition**

Owner's equity is recorded at the actual amount contributed by the owner. Capital surplus is recorded at the difference between the actual issued price and the par value of the shares. Treasury shares are recorded at the actual purchase price and are presented on the Balance Sheet as a reduction in owner's equity.

**10. Principles and methods of revenue recognition**

Sales and service revenue shown on the Income Statement is recorded in accordance with the provisions of accounting standard No. 14 of the Vietnamese accounting regime.

Financial revenue from interest on deposits is recorded on an accrual basis, determined based on the balance of deposit accounts and the applicable interest rate.

**11. Accounting principles for revenue deductions**

Sales deductions include trade discounts, sales allowances and sales returns.

For goods and services consumed in previous periods, which must be discounted, discounted, or returned in the next period but arise before the issuance of the Financial Statement, they will be recorded as a decrease in revenue on the Financial Statement of the reporting period (previous period).

**12. Principles of accounting for cost of goods sold.**

Cost of goods sold reflects the capital value of products, goods, services, investment real estate; production cost of construction products (for construction enterprises) sold during the period and expenses related to investment real estate business activities such as: Depreciation costs; repair costs; operating costs of investment real estate leasing (in case of small occurrence); costs of transfer and liquidation of investment real estate, etc.

The provision for inventory price reduction is included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value being less than the original cost of inventory. When determining the volume of inventory with price reduction requiring provision, the volume of inventory for which a sales contract has been signed (with a net realizable value not lower than the book value) but has not yet been transferred to customers must be excluded if there is solid evidence that the customer will not abandon the contract.

Cost of goods sold and the revenue generated by it must be recorded simultaneously according to the matching principle. However, in some cases, the matching principle may conflict with the prudence principle, so it is necessary to base on the nature and Accounting Standards to reflect the transaction honestly and reasonably.

**13. Principles of accounting for sales costs and business management costs.**

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product and goods warranty costs (except construction activities), preservation, packaging, transportation costs, etc.

Business management costs reflect the general management costs of the enterprise, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.).

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Sales expenses and business management expenses are not considered as expenses for calculating corporate income tax according to the provisions of the Tax Law but have full invoices and vouchers and have been accounted for correctly according to the Accounting Regime, they cannot be recorded as a reduction in accounting expenses but can only be adjusted in the corporate income tax finalization to increase the amount of corporate income tax payable.

**14. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses.**

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.

Deferred corporate income tax expense is determined on the basis of deductible temporary differences, taxable temporary differences and corporate income tax rates.

**V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET**

**1. Cash and cash equivalents**

	<u>31-12-2024</u>	<u>01-01-2024</u>
Cash	144.999.630	422.936.547
Non-term bank deposits	15.254.926.475 (a)	13.453.378.990
Cash equivalents	80.000.000.000 (b)	50.000.000.000
<b>Total</b>	<b><u>95.399.926.105</u></b>	<b><u>63.876.315.537</u></b>

(a) Details of demand deposit balance at December 31, 2024 are as follows:

<i>Banks</i>	<i>Số tiền</i>
- Sacombank – Can Tho Branch	36.213.267
- BIDV - Can Tho Branch	114.070.318
- VCB - Can Tho Branch	520.364.846
- PVCOMBANK - Ho Chi Minh Branch	121.915.141
- Vietinbank - Can Tho Branch	14.462.362.903
<b>Cộng</b>	<b><u>15.254.926.475</u></b>

(b) Cash equivalents as of December 31, 2024: reflect deposits with terms of less than 3 months at commercial banks.

**2. Accounts receivable from customers**

	<u>31-12-2024</u>	<u>01-01-2024</u>
<b>Short-term trade receivables</b>		
<i>a) Receivables from customers who are related parties</i>	<b>8.344.696.416</b>	<b>5.134.568.701</b>
Petrovietnam Fertilizer and Chemicals Corporation	8.344.696.416	5.134.568.701
<i>b) Receivables from other customers</i>	<b>106.215.591.745</b>	<b>106.295.676.450</b>
Tran Thi Ngoan Private Enterprise	27.710.308.347	19.873.856.018
Hung Thanh Agricultural Materials Company Limited	61.557.615.000	40.658.619.230
Kim Hoang Dong Thap Company Limited	12.212.775.456	-
Tuong Nguyen Import-Export Trading Service Company Limited	4.734.892.942	23.790.129.728
Other customers	-	21.973.071.474
<b>Total</b>	<b><u>114.560.288.161</u></b>	<b><u>111.430.245.151</u></b>

**3. Other receivables**

	<u>31-12-2024</u>		<u>01-01-2024</u>	
	<i>Value</i>	<i>Preventive</i>	<i>Value</i>	<i>Preventive</i>
<i>Short-term</i>	<b>200.397.259</b>	-	<b>8.958.904</b>	-
Receivable from deposit interest	200.397.259	-	8.958.904	-
<b>Total</b>	<b><u>200.397.259</u></b>	<b><u>-</u></b>	<b><u>8.958.904</u></b>	<b><u>-</u></b>

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**4. Inventory**

	31-12-2024		01-01-2024	
	Giá trị	Dự phòng	Giá trị	Dự phòng
Goods purchased on the road	1.647.481.563	-	-	-
Tools and equipment	-	-	933.511.497	-
Work in progress	111.822.048	-	-	-
Goods	21.776.850.710	(645.712.592)	80.496.337.139	(5.956.810.085)
<b>Total</b>	<b>23.536.154.321</b>	<b>(645.712.592)</b>	<b>81.429.848.636</b>	<b>(5.956.810.085)</b>

- Value of stagnant, poor, degraded inventory that cannot be sold at the end of the period: none.

- Book value of inventories used as collateral to secure payable debts at the end of the period: none.

**5. Increase or decrease in tangible fixed assets**

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Management equipment and tools	Total
<b>COST</b>					
01-01-2024	25.815.691.083	128.128.000	7.946.480.000	4.071.610.421	37.961.909.504
Another increase		424.440.000			424.440.000
<b>31-12-2024</b>	<b>25.815.691.083</b>	<b>552.568.000</b>	<b>7.946.480.000</b>	<b>4.071.610.421</b>	<b>38.386.349.504</b>
<b>ACCUMULATED DEPRECIATION VALUE</b>					
01-01-2024	23.988.471.926	128.128.000	7.015.005.589	3.493.778.043	34.625.383.558
Depreciation during the period	685.031.233	5.991.639	437.766.666	311.383.760	1.440.173.298
<b>31-12-2024</b>	<b>24.673.503.159</b>	<b>134.119.639</b>	<b>7.452.772.255</b>	<b>3.805.161.803</b>	<b>36.065.556.856</b>
<b>NEXT BOOK VALUE</b>					
01-01-2024	1.827.219.157	-	931.474.411	577.832.378	3.336.525.946
<b>31-12-2024</b>	<b>1.142.187.924</b>	<b>418.448.361</b>	<b>493.707.745</b>	<b>266.448.618</b>	<b>2.320.792.648</b>

- Remaining value at the end of the period of tangible fixed assets used as mortgage or pledge to secure loans: 1.142.187.924 VND.

- Original value of fixed assets at the end of the period that have been fully depreciated but are still in use: 26.306.540.640 VND.

- Original value of fixed assets awaiting liquidation at the end of the year: 17.652.402.219 VND.

- Commitments to purchase and sell tangible fixed assets of great value in the future: none.

- Other changes in tangible fixed assets: none.

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**6. Increase or decrease of intangible fixed assets**

Items	Land use rights	Trademark	Software	Total
<b>COST</b>				
01-01-2024	15.014.545.425	198.400.000	622.542.000	15.835.487.425
31-12-2024	<u>15.014.545.425</u>	<u>198.400.000</u>	<u>622.542.000</u>	<u>15.835.487.425</u>
<b>ACCUMULATED DEPRECIATION VALUE</b>				
01-01-2024	-	198.400.000	503.911.960	702.311.960
Depreciation during the period	-	-	62.123.332	62.123.332
31-12-2024	<u>-</u>	<u>198.400.000</u>	<u>566.035.292</u>	<u>764.435.292</u>
<b>NEXT BOOK VALUE</b>				
01-01-2024	15.014.545.425	-	118.630.040	15.133.175.465
31-12-2024	<u>15.014.545.425</u>	<u>-</u>	<u>56.506.708</u>	<u>15.071.052.133</u>

- Remaining value at the end of the period of intangible fixed assets used as mortgage or pledge to secure loans: 8.886.772.800 VND.
- Original value of fixed assets at the end of the period that have been fully depreciated but are still in use: 634.572.000 VND.
- Original value of fixed assets awaiting liquidation at the end of the year: 6.127.772.625 VND.
- The Company does not perform depreciation because the intangible fixed assets are indefinite land use rights.

**7. Prepaid expenses**

	31-12-2024	01-01-2024
<b>a) Short term</b>	<u>144.227.407</u>	<u>718.362.928</u>
- Current prepaid expenses	144.227.407	718.362.928
<b>a) Long term</b>	<u>341.738.959</u>	<u>503.452.781</u>
- Residual value of the instrument	210.025.646	175.032.366
- Office repair value	131.713.313	328.420.415
<b>Total</b>	<u>485.966.366</u>	<u>1.221.815.709</u>

**8. Trade payables**

	31-12-2024		01-01-2024	
	Value	Debt repayment ability	Value	Debt repayment ability
<b>Short-term trade payables</b>	<u>4.821.616.072</u>	<u>2.106.520.365</u>	<u>56.611.550.670</u>	<u>56.611.550.670</u>
<b>a) Payable to related parties</b>	<u>2.715.095.707</u>	-	<u>54.342.832.500</u>	<u>54.342.832.500</u>
Petrovietnam Fertilizer and Chemicals Corporation	2.715.095.707	-	54.342.832.500	54.342.832.500
<b>b) Short-term payables to other suppliers</b>	<u>2.106.520.365</u>	<u>2.106.520.365</u>	<u>2.268.718.170</u>	<u>2.268.718.170</u>
Can Tho Port Joint Stock Company	382.749.530	382.749.530	476.005.972	476.005.972
Hai Binh Company Limited	277.893.603	277.893.603	297.948.257	297.948.257
Song Hau Food Company	322.296.973	322.296.973	519.270.316	519.270.316
LQN Advertising Service Trading Company Limited	446.359.113	446.359.113	39.520.996	39.520.996
Other objects	677.221.146	677.221.146	935.972.629	935.972.629
<b>Total</b>	<u>4.821.616.072</u>	<u>2.106.520.365</u>	<u>56.611.550.670</u>	<u>56.611.550.670</u>

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**9. Taxes and other payments to the state**

**a. Accounts receivable**

Item	01-01-2024	Amount payable during the period	Amount actually paid during the period	31-12-2024
Corporate income tax	1.591.701.024	1.591.701.024	-	-
<b>Cộng</b>	<b>1.591.701.024</b>	<b>1.591.701.024</b>	<b>-</b>	<b>-</b>

**b. Accounts payable**

Item	01-01-2024	Amount payable during the period	Amount actually paid during the period	31-12-2024
Value Added Tax	172.974.603	779.694.459	580.093.644	372.575.418
Corporate income tax	-	1.029.467.732	-	1.029.467.732
Personal income tax	18.797.643	575.504.347	465.628.360	128.673.630
Real estate tax, land rent	-	2.843.469	2.843.469	-
License tax	-	3.000.000	3.000.000	-
Fees, charges and other payables	-	36.604.642	36.604.642	-
<b>Total</b>	<b>191.772.246</b>	<b>2.427.114.649</b>	<b>1.088.170.115</b>	<b>1.530.716.780</b>

**10. Accrued expenses**

	31-12-2024	01-01-2024
<b>Short term</b>	<b>816.036.145</b>	<b>916.748.749</b>
- Fertilizer storage costs	116.908.697	599.291.079
- Promotional costs	420.000.000	-
- Other costs	279.127.448	317.457.670
<b>Total</b>	<b>816.036.145</b>	<b>916.748.749</b>

**11. Other payables**

	31-12-2024	01-01-2024
<b>Short term</b>	<b>2.837.649.975</b>	<b>61.580.000</b>
- Dividends payable	69.980.000	61.580.000
- Discounts for customers	1.867.669.975	-
- Other short-term payables	900.000.000	-
<b>Total</b>	<b>2.837.649.975</b>	<b>61.580.000</b>

**12. Owners' equity**

**a. Equity Fluctuation Reconciliation Table**

Item	Paid-in capital	Development investment fund	Retained Profit	Total
01/01/2024	170.000.000.000	18.928.985.693	13.031.327.864	201.960.313.557
Profit for the period			9.454.163.264	9.454.163.264
Extract from the reward and welfare fund			(1.890.832.653)	(1.890.832.653)
Paid dividends			(8.500.000.000)	(8.500.000.000)
<b>31/12/2024</b>	<b>170.000.000.000</b>	<b>18.928.985.693</b>	<b>12.094.658.475</b>	<b>201.023.644.168</b>

**b. Details of owner's actual capital contribution:**

	Value of contributed capital	Capital contribution ratio
Petrovietnam Fertilizer and Chemicals Corporation	127.500.000.000	75%
Other shareholders	42.500.000.000	25%

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*(Represented in Vietnamese Dong (VND), unless otherwise noted in another currency)*

<i>c. Capital transactions with owners and distribution of dividends and profits</i>		
	<u>31-12-2024</u>	<u>01-01-2024</u>
- Owner's capital	170.000.000.000	170.000.000.000
+ Capital contribution at the beginning of the year	170.000.000.000	170.000.000.000
+ Capital contribution increased during the year	-	-
+ Capital contribution decreased during the year	-	-
+ Capital contribution at the end of the period	170.000.000.000	170.000.000.000
<i>d. Dividends</i>		
- Dividends declared after the end of the accounting period:	-	
+ Dividends declared on common shares:	-	
+ Dividends declared on preferred shares:	-	
- Unrecognized cumulative preferred shares dividends:	-	
<i>e. Stocks</i>		
	<u>31-12-2024</u>	<u>01-01-2024</u>
Number of shares registered for issuance	17.000.000	17.000.000
Number of shares sold	17.000.000	17.000.000
+ Common shares	17.000.000	17.000.000
+ Preferred shares	-	-
- Number of shares repurchased (treasury shares)	-	-
+ Common shares	-	-
+ Preferred shares	-	-
- Number of outstanding shares	17.000.000	17.000.000
+ Common shares	17.000.000	17.000.000
+ Preferred shares	-	-
* Par value of outstanding shares: VND 10.000		
<i>f. Company Funds</i>		
	<u>31-12-2024</u>	<u>01-01-2024</u>
Development investment fund	18.928.985.693	18.928.985.693

**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**

<i>1. Sales and service revenue</i>		
	<u>Quarter 4, 2024</u>	<u>Quarter 4, 2023</u>
- Revenue from selling fertilizers	830.778.284.500	1.075.110.205.000
- Revenue from providing services	11.566.964.131	6.800.442.414
<b>Total</b>	<b>842.345.248.631</b>	<b>1.081.910.647.414</b>
- Trade discount	(2.808.596.849)	(7.259.647.500)
<b>Net revenue from sales and services</b>	<b>839.536.651.782</b>	<b>1.074.650.999.914</b>
<i>2. Cost of goods sold</i>		
	<u>Quarter 4, 2024</u>	<u>Quarter 4, 2023</u>
- Cost of fertilizer sold	815.472.292.006	1.058.307.241.899
- Cost of service provided	11.195.710.196	6.748.827.958
- (Reversal)/ provision for inventory price reduction	(4.105.850.254)	3.443.741.901
<b>Total</b>	<b>822.562.151.948</b>	<b>1.068.499.811.758</b>

*Bản thuyết minh này là một bộ phận không thể tách rời và được đọc cùng với các báo cáo tài chính đính kèm.*

**PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION**  
**SOUTH WEST PETROVIETNAM FERTILIZER AND CHEMICALS JOINT STOCK COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS**

*Quarter 4, 2024*

*(Represented in Vietnamese Dong (VND), unless otherwise noted in another currency)*

**3. Financial revenue**

	<i>Quarter 4, 2024</i>	<i>Quarter 4, 2023</i>
- Interest on demand and term deposits	700.526.486	24.909.334
- Realized exchange rate differential	348.900	201.000
<b>Total</b>	<b>700.875.386</b>	<b>25.110.334</b>

**4. Sales expenses**

	<i>Quarter 4, 2024</i>	<i>Quarter 4, 2023</i>
- Employee costs	3.858.661.772	2.708.100.663
- Tools and supplies costs	17.220.763	10.116.016
- Fixed asset depreciation costs	59.393.623	65.591.238
- Outsourced service costs	1.909.170.638	3.123.815.417
- Other sales costs	2.023.473.650	1.275.158.710
<b>Total</b>	<b>7.867.920.446</b>	<b>7.182.782.044</b>

**5. Business management costs**

	<i>Quarter 4, 2024</i>	<i>Quarter 4, 2023</i>
- Management staff costs	2.208.589.806	1.205.642.063
- Management material costs	55.675.009	45.232.754
- Office supplies costs	42.535.334	79.190.000
- Fixed asset depreciation costs	309.435.528	323.747.030
- Taxes, fees and charges	1.056.000	9.032.000
- Outsourced service costs	609.695.295	870.907.670
- Other management costs	814.792.225	486.526.159
<b>Total</b>	<b>4.041.779.197</b>	<b>3.020.277.676</b>

**6. Production and business costs by factor**

	<i>Quarter 4, 2024</i>	<i>Quarter 4, 2023</i>
- Raw material and material costs	115.431.106	134.538.770
- Labor costs	6.698.947.108	4.434.602.477
- Fixed asset depreciation costs	368.829.151	389.338.268
- Outsourced service costs	11.809.083.733	11.181.620.861
- Other cash costs	2.839.321.875	1.770.716.869
- (Return)/ provision for inventory price reduction	(4.105.850.254)	3.443.741.901
<b>Total</b>	<b>17.725.762.719</b>	<b>21.354.559.146</b>

**7. Other profits**

	<i>Quarter 4, 2024</i>	<i>Quarter 4, 2023</i>
<b>Other income</b>	-	<b>898.863.693</b>
- Receive gifts from the Corporation	-	885.654.000
- Other income	-	13.209.693
<b>Other costs</b>	-	<b>15.000.000</b>
- Other expenses	-	15.000.000
<b>Other profits</b>	-	<b>883.863.693</b>

**8. Current corporate income tax expense**

	<i>Quarter 4, 2024</i>	<i>Quarter 4, 2023</i>
- Corporate income tax expense calculated on taxable income of the current year	1.298.843.127	(674.172.649)
- Adjustment of corporate income tax expense of previous years into current income tax expense of this year	-	-
- Total current corporate income tax expense	<b>1.298.843.127</b>	<b>(674.172.649)</b>

*Bản thuyết minh này là một bộ phận không thể tách rời và được đọc cùng với các báo cáo tài chính đính kèm.*

**PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION**  
**SOUTH WEST PETROVIETNAM FERTILIZER AND CHEMICALS JOINT STOCK COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS**

Quarter 4, 2024

(Represented in Vietnamese Dong (VND), unless otherwise noted in another currency)

**VII. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT**

*Non-cash transactions that affect the statement of cash flows in the future and amounts held by the enterprise but not used: No impact*

**VIII. OTHER INFORMATION**

- Contingent liabilities, commitments and other financial information: Not affected.
- Events occurring after the balance sheet date.
- Information about related parties: In Quarter 4, 2024, the Company had major transactions and balances with related parties as follows:*

<i>Transaction occurs</i>	<i>Số tiền</i>
<b>Petrovietnam Fertilizer and Chemicals Corporation</b>	
Buy goods and services	397.432.144.731
Get trade discounts	1.798.371.175
Providing services	10.012.496.131
<b>Closing balance</b>	<u>31-12-2024</u>
<b>Prepayment to supplier</b>	
Vietnam Oil and Gas Group	213.657.439
<b>Other payables</b>	
Petrovietnam Fertilizer and Chemicals Corporation	900.000.000

**4. Comparison information:**

The Company's profit after corporate income tax in the fourth quarter of 2024 was 4.37 billion VND and the same period last year was a loss of 3.08 billion VND. Business results in the fourth quarter of 2024 were higher than the same period last year mainly due to increased gross profit on sales and service provision.

- Information on continuous operations: No impact*
- Other information: Not affected.*

Prepared by



Le Duc Tan

Chief accountant



Ho Quang An

Can Tho, January 20, 2025

Director

**PHÓ GIÁM ĐỐC**



**Lê Thanh Tùng**