

**BALANCE SHEET**3<sup>st</sup> quarter of 2025

Units: VND

TARGETS	Code	Notes	30/09/2025	01/01/2025
<b>A.CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>239,564.610.260</b>	<b>180.935.151.584</b>
<b>I.Cash and cash equivalents</b>	<b>110</b>	V.01	<b>18.862.931.930</b>	<b>10.203.265.909</b>
1. Cash	111		18.862.931.930	10.203.265.909
2. Cash equivalents	112			
<b>II. Short-term financial investments</b>	<b>120</b>	V.02		
1. Trading securities	121			
2. Provision for depreciation of business securities (*)	122			
3. Held to Maturity investments	123			
<b>III.Short-term receivables</b>	<b>130</b>		<b>95.175.933.875</b>	<b>78.001.950.187</b>
1. Short-term receivables of customers	131	V.03	85.152.989.383	70.573.008.415
2. Short-term advances to suppliers	132		3.350.407.613	3.854.853.960
3. Short-term internal receivables	133			
4. Receivable according to the construction contract plan schedule	134			
5. Receivables from short-term loans	135			
6. Other short-term receivables	136	V.04	6.777.093.039	3.624.087.812
7. Provision for short-term bad receivables (*)	137	V.21	(104.556.160)	(50.000.000)
8. Pending Missing Assets	139	V.05	0	0
<b>IV. Inventory</b>	<b>140</b>	V.06	<b>105.588.386.483</b>	<b>82.240.486.815</b>
1. Inventory	141		105.588.386.483	82.240.486.815
2. Inventory Price Reduction Provision(*)	149			
<b>V. Other short-term assets</b>	<b>150</b>		<b>19.937.357.972</b>	<b>10.489.448.673</b>
1. Short-term upfront costs	151	V.13a	5.023.452.103	1.518.884.487
2. Deductible VAT	152		14.913.905.869	8.970.564.186
3. Taxes and other receivables from the State budget	153			
4. Repurchase and sale of government bonds	154			
5. Other short-term assets	155			
<b>B. LONG-TERM ASSETS (200=210+220+230+240+250+260)</b>	<b>200</b>		<b>58.498.680.255</b>	<b>61.263.625.622</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>913.197.980</b>	<b>747.709.880</b>
1. Long-term receivables of customers	211			
2. Upfront for long-term sellers	212			
3. Business capital of affiliated units	213			
4. Long-term internal receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216		913.197.980	747.709.880
7. Provision for long-term bad receivables(*)	219			
<b>II. Fixed assets (220=221 + 224 + 227)</b>	<b>220</b>		<b>52.466.376.627</b>	<b>56.774.584.159</b>
<b>1.Tangible Assets</b>	<b>221</b>	V.09.1	<b>47.694.970.331</b>	<b>53.250.438.042</b>
+ Historical costs	222		172.526.084.774	176.539.023.728
+ Accumulated depreciation(*)	223		(124.831.114.443)	(123.288.585.686)
<b>2. Finance lease assets</b>	<b>224</b>	V.11	<b>4.484.221.944</b>	<b>3.140.924.943</b>
+ Historical costs	225		9.167.738.465	6.776.136.920
+ Accumulated depreciation(*)	226		(4.683.516.521)	(3.635.211.977)
<b>3. Intangible assets</b>	<b>227</b>	V.10	<b>287.184.352</b>	<b>383.221.174</b>
+ Historical costs	228	V.10	817.426.630	817.426.630
+ Accumulated depreciation(*)	229		(530.242.278)	(434.205.456)
<b>III. Investment Real Estate</b>	<b>230</b>	V.12		
+ Historical costs	231			

TARGETS	Code	Notes	30/09/2025	01/01/2025
+ Accumulated depreciation(*)	232			
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>V.07</b>	<b>1.858.652.990</b>	<b>205.540.740</b>
1. Long-term unfinished production and business expenses	241			
2. Construction in progress	242		1.858.652.990	205.540.740
<b>IV. Long-term financial investments</b>	<b>250</b>			
1. Investments in subsidiaries	251			
2. Investments in joint-ventures, associates	252			
3. Equity investments in other entities	253			
4. Provision for impairment of long-term financial investment	254			
5. Held-to-maturity investments	255			
<b>V. Other long-term assets</b>	<b>260</b>		<b>3.260.452.658</b>	<b>3.535.790.843</b>
1. Long-term prepaid expenses	261	V.13b	3.260.452.658	3.535.790.843
2. Deferred tax assets	262			
3. Long-term reserved spare parts	263			
4. Other long-term assets	268			
5. Goodwill Advantage	269			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>298.063.290.515</b>	<b>242.198.777.206</b>
<b>A. LIABILITIES (300=310+330)</b>	<b>300</b>		<b>226.971.758.449</b>	<b>171.600.510.290</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>224.396.153.179</b>	<b>170.535.572.178</b>
1. Short-term trade payables	311	V.16	75.608.636.775	34.424.312.555
2. Short-term prepayments from customers	312		17.563.663.452	6.167.532.813
3. Taxes and other payables to State Budget	313	V.17	1.631.956.418	1.918.334.351
4. Payables to employees	314		12.260.720.227	14.446.849.419
5. Short-term costs	315	V.18	9.457.045.654	1.791.736.423
6. Short-term inter-company payables	316			
7. Payable according to the planned schedule of the construction	317			
8. Short-term unearned revenue	318	V.20		
9. Other current payables	319	V.19	2.199.040.696	655.088.265
10. Short-term loans and obligations under financial	320	V.15a	103.974.815.788	110.269.586.784
11. Provisions for short-term payables	321			
12. Bonus and welfare funds	322		1.700.274.169	862.131.568
13. Price stabilization	323			
14. Trading Government bonds	324			
<b>II. Long-term liabilities</b>	<b>330</b>		<b>2.575.605.270</b>	<b>1.064.938.112</b>
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Inter-company payables for operating	334			
5. Long-term inter-company payables	335			
6. Long-term unearned revenue	336			
7. Other long-term payables	337			
8. Long-term loans and obligations under financial leases	338	V.15b	2.575.605.270	1.064.938.112
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred tax liabilities	341			
12. Provisions for long-term payables	342			
13. Scientific and technological development fund	343			
<b>B. OWNER'S EQUITY (400=410+430)</b>	<b>400</b>		<b>71.091.532.066</b>	<b>70.598.266.916</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.22</b>	<b>71.091.532.066</b>	<b>70.598.266.916</b>
1. Owner's contributed capital	411		42.000.000.000	42.000.000.000
+ Ordinary shares carrying voting right	411a		42.000.000.000	42.000.000.000
+ Preferred shares	411b			

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TARGETS	Code	Notes	30/09/2025	01/01/2025
2. Share premium	412			
3. Convertible options	413			
4. Other owner's capital	414		4.702.789.696	4.702.789.696
5. Treasury shares (*)	415			
6. Assets revaluation reserve	416			
7. Foreign exchange reserve	417			
8. Investment and development fund	418		16.892.390.824	15.779.745.347
9. Enterprise reorganisation support fund	419			
10. Other funds	420			
11. Retained earnings	421		7.496.351.546	8.115.731.873
+ Retained earnings/(losses) accumulated to the prior year end	421a		1.395.440.919	698.095.362
+ Retained earnings/(losses) of the current year	421b		6.100.910.627	7.417.636.511
12. Construction investment fund	422			
13. Non-controlling shareholder interests	429			
<b>II. Other resources and funds</b>	<b>430</b>			
1. Subsidised funds	431			
2. Funds for fixed assets acquisition	432			
<b>TOTAL RESOURCES (440=300+400+439)</b>	<b>440</b>		<b>298.063.290.515</b>	<b>242.198.777.206</b>

Phu My, date 17 month 10 year 2025

Preparer

Chief Accountant

Director



Van Thi Hoai Huong



Cao Vinh Hau



Tran Anh Tu



**REPORT ON THE RESULTS OF BUSINESS ACTIVITIES**  
**3<sup>st</sup> quarter of 2025**

Units: VND

TARGETS	Code	Notes	3st quarter		Accumulated from the beginning of the year to the end of this quarter	
			This year	Previous year	This year	Previous year
1	2	3	4	5	6	7
1. Revenues from sales and services rendered	1	VI.01	184.263.294.484	152.572.334.083	509.149.189.819	455.254.969.163
2. Revenue deductions	2	VI.02	-	-	-	-
3. Net revenues from sales and services rendered (10 = 01 - 02)	10		184.263.294.484	152.572.334.083	509.149.189.819	455.254.969.163
4. Cost of goods sold	11	VI.03	167.989.727.297	134.139.178.851	459.379.815.488	404.701.412.903
5. Gross profit from sales and services rendered (20 = 10 - 11)	20		16.273.567.187	18.433.155.232	49.769.374.331	50.553.556.260
6. Financial income	21	VI.04	351.309.090	102.992.147	2.006.882.268	708.720.121
7. Financial expenses	22	VI.05	1.665.200.941	1.636.564.704	5.158.451.064	4.880.934.330
- In which: Loan interest expense	23		1.591.572.313	1.423.743.492	4.788.891.529	4.388.223.652
8. The profit or loss in the joint venture or association company	24					
9. Selling expenses	25	VI.08	3.984.905.994	4.630.659.791	10.609.918.930	10.671.054.111
10. General and administration expenses	26	VI.08	8.351.078.996	9.756.654.480	28.484.202.434	28.355.329.686
11. Net profit from operating activities (30 = {20 + (21 - 22) + 24 - (25 + 26)})	30		2.623.690.346	2.512.268.404	7.523.684.171	7.354.958.254
12. Other income	31	VI.06	35.811.558	19.480.546	244.811.543	146.188.204
13. Other expenses	32	VI.07	23.000.000	201.850.696	95.420.883	264.602.719
14. Profit from other activities (40 = 31 - 32)	40		12.811.558	-182.370.150	149.390.660	-118.414.515
15. Total accounting profit before tax (50 = 30 + 40)	50		2.636.501.904	2.329.898.254	7.673.074.831	7.236.543.739
16. Current corporate income tax expenses	51		527.332.251	466.150.277	1.572.164.204	1.564.405.634
17. Deferred corporate income tax expenses	52		-	-	-	-
18. Profit after corporate income tax (60 = 50 - 51 - 52)	60		2.109.169.653	1.863.747.977	6.100.910.627	5.672.138.105

Phu My, date 17 month 10 year 2025

Preparer



Van Thi Hoai Huong

Chief Accountant



Cao Vinh Hau

Director



Tran Anh Tu





**CASH FLOW STATEMENT**  
(According to the indirect method)  
3<sup>st</sup> quarter of 2025

TARGETS	Code	3 <sup>st</sup> quarter of 2025	3 <sup>st</sup> quarter of 2024
<b>I. Cash flows from operating activities</b>			
1. Profit before tax	1	2.636.501.904	2.329.898.254
<b>2. Adjustments for</b>		<b>4.372.004.132</b>	<b>4.590.946.652</b>
- Depreciation of fixed assets and investment properties	2	2.781.268.346	3.158.229.432
- Provisions	3	54.556.160	-
- Unrealized foreign exchange (gain)/ loss	4	(57.792.108)	7.795.685
- Gain)/ loss from investing activities	5	2.399.421	1.178.043
- Interest expense	6	1.591.572.313	1.423.743.492
<b>3. Operating profit before movements in working capital</b>	<b>8</b>	<b>7.008.506.036</b>	<b>6.920.844.906</b>
- Increase/Decrease in receivables	9	(2.863.343.103)	(2.635.474.335)
- Increase/Decrease in inventories	10	(18.079.222.207)	(16.283.925.566)
- Increase/Decrease in payables (not loan interest pay, corporate income tax payable)	11	28.408.514.732	33.732.030.746
- Increase/Decrease in prepaid expenses	12	(3.584.908.291)	(3.337.034.867)
- Interest paid	14	(1.646.178.415)	(1.524.487.120)
- Corporate income tax paid	15	(1.784.183.622)	(1.939.250.403)
- Other cash inflows	16	0	-
- Other cash outflows	17	1.524.564.204	(1.966.409.726)
<b>Net cash from/ (used in) operating activities</b>	<b>20</b>	<b>8.983.749.334</b>	<b>12.966.293.635</b>
<b>II. Cash flows from investing activities</b>			
1. Acquisition and construction of fixed assets and other long-term assets	21	(4.368.661.625)	(6.528.050.811)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	0	-
3. Cash outflow for short term investment	23		-
4. Cash recovered from lending selling debt instruments of other entities	24		-
5. Equity investments in other entities	25		-
6. Cash recovered from investments in other Entities	26		-
7. Interest earned, dividends and profits received	27	(2.399.421)	(1.178.043)
<b>Net cash from / (used in) investing activities</b>	<b>30</b>	<b>(4.371.061.046)</b>	<b>(6.529.228.854)</b>
<b>III. Cash flows from financing activities</b>			
1. Proceeds from issuing stocks, receiving capital from owners	31		-
2. Capital withdrawals, buying treasury shares	32		-
3. Proceeds from borrowings	33	129.389.569.659	100.900.332.548
4. Repayment of borrowings	34	(127.075.538.042)	(102.908.578.955)
5. Repayment of obligations under finance lease	35	(356.540.703)	-
6. Dividends and profits paid	36	-4.008.934.500	3.795.848.500
<b>Net cash flows from financing activities</b>	<b>40</b>	<b>(2.051.443.586)</b>	<b>1.787.602.093</b>
<b>Net cash flows during the year( 50= 20+30+40 )</b>	<b>50</b>	<b>2.561.244.702</b>	<b>8.224.666.874</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>16.243.895.120</b>	<b>8.608.311.098</b>
<b>Effects of changes in foreign currency exchange rates</b>	<b>61</b>	<b>57.792.108</b>	<b>(7.795.685)</b>
<b>Cash and end-of-term cash equivalents( 70= 50+60+61 )</b>	<b>70</b>	<b>18.862.931.930</b>	<b>16.825.182.287</b>

Phu My, date 17 month 10 year 2025

Preparer



Van Thi Hoai Huong

Chief Accountant



Cao Vinh Hau

Director



Tran Anh Tu



## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

### 2<sup>st</sup> quarter of 2025

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



V - Additional information for the items presented in the Balance Sheet						
<b>1. Cash</b>	<b>30-09-2025</b>			<b>01-01-2025</b>		
- Cash	276.918.349			241.811.156		
- Bank Deposits	18.586.013.581			9.961.454.753		
- CCash equivalents						
<b>Total</b>	<b>18.862.931.930</b>			<b>10.203.265.909</b>		
<b>2. Short-term financial investments</b>	<b>30-09-2025</b>			<b>01-01-2025</b>		
a. Trading securities	(Original Value)	Fair value	Provisions	(Original Value)	Fair value	Provisions
- Total share value						
- Total bond value						
- Other investments						
- Reasons for changes with each investment/type of stocks and bonds						
'+ About quantity						
'+ About Value						
b. Investment held to maturity:	<b>30-09-2025</b>			<b>01-01-2025</b>		
	Original price	Book value		Original price	Book value	
b1) Short-term						
- Term deposits						
- Bonds						
- Other investments						
b2) Long-term						
- Term deposits						
- Trái phiếu (Bonds)						
- Other investments						
c. Investment in equity in other entities	<b>30-09-2025</b>			<b>01-01-2025</b>		
	Original value	Provision	Fair value	Original value	Provision	Fair value
<i>Investment in subsidiaries</i>						
<i>Investment in associates</i>						
<i>Investment in other entities</i>						
<b>Total</b>	-					-
<b>3. Accounts receivable from customers.</b>	<b>30-09-2025</b>			<b>01-01-2025</b>		
<b>a. Short-term accounts receivable from customers.</b>	<b>70.954.672.406</b>			<b>56.177.590.543</b>		
MINH KHIEM NGHỊ IMPORT-EXPORT CO., LTD	478.887.552			675.060.858		
HYOSUNG DONG NAI CO., LTD	680.184.000			620.735.400		
VIETNAM FUKUNAGA ENGINEERING CO., LTD	474.039.000			899.856.000		
HYOSUNG VINA CHEMICAL CO., LTD	13.640.994.000			9.099.590.760		
SACKMAKER J AND H M DICKSON LTD	2.299.238.245			4.312.445.445		
RAFIA INDUSTRIAL, S.A.	3.577.592.158			3.600.672.667		
Other customers	49.803.737.451			36.969.229.413		
<b>b. Long-term receivables from customers.</b>						
<b>c. Accounts receivable from related parties.</b>	<b>14.198.316.977</b>			<b>14.395.417.872</b>		
-PetroVietnam Fertilizer and Chemicals Corporation - JSC	14.198.316.977			14.395.417.872		
<b>TOTAL</b>	<b>85.152.989.383</b>			<b>70.573.008.415</b>		

4. Other receivables	30-09-2025		01-01-2025	
	Value	Provision	Value	Provision
a. Short-term	6.777.093.039	-	3.624.087.812	-
<i>Advances receivable</i>	6.081.473.227		2.974.145.666	
<i>Bank deposit receivable</i>				
<i>Other receivables</i>	695.619.812		649.942.146	
b. Long-term				
<b>Total</b>	<b>6.777.093.039</b>	<b>-</b>	<b>3.624.087.812</b>	<b>-</b>
5. Assets missing awaiting processing	30-09-2025		01-01-2025	
	Quantity	Value	Quantity	Value
a. Cash				
b. Inventory				
c. Fixed assets				
d. Other assets				
6. Inventory	30-09-2025		01-01-2025	
	Original Cost	Provision	Original Cost	Provision
Goods in transit	14.520.000.000			
Raw materials	32.926.683.796		24.519.285.796	
Tools and supplies	619.548.812		551.470.819	
Cost in progress	36.396.508.790		30.530.969.166	
Finished goods	18.888.326.469		25.007.719.539	
Merchandise	2.237.318.616		1.631.041.495	
Goods sent for sale				
Tax-protected inventory				
<b>Total cost of inventory</b>	<b>105.588.386.483</b>		<b>82.240.486.815</b>	<b>-</b>
7. Long-term unfinished assets.	30-09-2025		01-01-2025	
	Original Cost	Recoverable amount	Original Cost	Recoverable amount
a. Long-term work in progress costs.				-
b. Basic construction	1.007.142.910		205.540.740	
+ <i>ERP software project</i>	806.400.000			
+ <i>Project: Fire Protection System</i>	150.000.000		150.000.000	
+ <i>Project: Mouth Sealing Machine</i>	5.250.000		5.250.000	
+ <i>Project: PP cutter mouth hem</i>	-		18.290.740	
+ <i>Project: 8 color sheetfed printer</i>	31.802.505			
+ <i>Project: Others</i>	13.690.405		32.000.000	
<b>Total</b>	<b>1.007.142.910</b>		<b>205.540.740</b>	



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

ST T	Line item	Buildings and structures	Machinery and equipment	Transport and transmission vehicles	Management tools and equipment	Other tangible fixed assets	Total
<b>A</b>	<b>Original cost of tangible fixed assets</b>						
	Beginning balance	48.756.992.642	109.367.426.116	5.041.416.645	7.502.422.256	1.322.786.375	171.991.044.034
	Purchases during the period	-	875.040.740	-	-	-	875.040.740
	Completed basic construction investment	-	-	-	-	-	-
	Other increases (Asset reclassification)	-	-	-	-	-	-
	Transferred to investment properties	-	-	-	-	-	-
	Liquidation, sale	-	-	340.000.000	-	-	340.000.000
	Other decreases (Asset reclassification)	-	-	-	-	-	-
	Ending balance	48.756.992.642	110.242.466.856	4.701.416.645	7.502.422.256	1.322.786.375	172.526.084.774
<b>B</b>	<b>Accumulated depreciation</b>						
	Beginning balance	26.005.056.578	88.293.095.428	2.238.665.995	5.844.884.126	416.768.309	122.798.470.436
	Depreciation during the period	523.866.063	1.528.048.317	109.251.069	178.137.093	33.341.465	2.372.644.007
	Acquisition of financial lease assets	-	-	-	-	-	-
	Liquidation, sale	-	-	340.000.000	-	-	340.000.000
	Other decreases (Asset reclassification)	-	-	-	-	-	-
	Ending balance	26.528.922.641	89.821.143.745	2.007.917.064	6.023.021.219	450.109.774	124.831.114.443
<b>C</b>	<b>Net book value of tangible fixed assets</b>						
	At the beginning of the period	22.751.936.064	21.074.330.688	2.802.750.650	1.657.538.130	906.018.066	49.192.573.598
	At the end of the period	22.228.070.001	20.421.323.111	2.693.499.581	1.479.401.037	872.676.601	47.694.970.331

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

ST T	Line item	Land use rights	Right of issuance	Patent	Other intangible fixed assets	Total
<b>A</b>	<b>Original cost of intangible fixed assets</b>					
	Beginning balance	-	-	-	817.426.630	817.426.630
	Purchases during the period				-	-
	Completed basic construction investment					-
	Other increases (Asset reclassification)					-
	Transferred to investment properties					-
	Liquidation, sale					-
	Other decreases (Asset reclassification)					-
	Ending balance	-	-	-	817.426.630	817.426.630
<b>B</b>	<b>Accumulated depreciation</b>					
	Beginning balance	-	-	-	497.878.221	497.878.221
	Depreciation during the period				32.364.057	32.364.057
	Asset reclassification					-
	Liquidation, sale					-
	Other decreases (Asset reclassification)					-
	Ending balance	-	-	-	530.242.278	530.242.278
<b>C</b>	<b>Net book value of intangible fixed assets</b>					
	At the beginning of the period	-	-	-	319.548.409	319.548.409
	At the end of the period	-	-	-	287.184.352	287.184.352

**V.11 - Increase and decrease in finance lease assets**

STT	Line item	Buildings and structures	Machinery and equipment	Transport and transmission vehicles	Management tools and equipment	Total
<b>A</b>	<b>Original cost of finance lease assets</b>					
	Beginning balance		6.776.136.920			6.776.136.920
	Purchases during the period					-
	Completed basic construction investment					-
	Other increases (Asset reclassification)					-
	Transferred to investment properties					-
	Liquidation, sale					-
	Other decreases (Asset reclassification)					-
	Ending balance	-	6.776.136.920	-	-	6.776.136.920
<b>B</b>	<b>Accumulated depreciation</b>					-
	Beginning balance		3.969.377.632			3.969.377.632
	Depreciation during the period		337.878.607			337.878.607
	Asset reclassification					-
	Liquidation, sale					-
	Other decreases (Asset reclassification)					-
	Ending balance	-	4.307.256.239	-	-	4.307.256.239
<b>C</b>	<b>Net book value of tangible fixed assets</b>					-
	At the beginning of the period	-	2.806.759.288	-	-	2.806.759.288
	At the end of the period	-	2.468.880.681	-	-	2.468.880.681



<b>13 - Prepaid expenses : (242)</b>	<b>30-09-2025</b>		<b>01-01-2025</b>			
<b>a. Short-term (detailed)</b>	<b>5.023.452.103</b>		<b>989.527.805</b>			
Prepaid land lease expenses						
Repair expenses for weaving machines						
Other prepaid expenses		4.958.796.031			778.957.212	
Tools and equipment issued for use		64.656.072			210.570.593	
<b>b. Long - term</b>	<b>3.260.452.658</b>		<b>2.196.689.442</b>			
<i>Allocated tools and equipment</i>		2.376.928.752			1.679.989.533	
<i>Other long-term expenses</i>		883.523.906			516.699.909	
<b>14 - Other assets:</b>	<b>30-09-2025</b>		<b>01-01-2025</b>			
<b>a. Short-term (detailed by item)</b>						
<i>Prepaid expenses for leasing fixed assets</i>						
<i>Interest expenses</i>						
<i>Tools and equipment issued for use</i>						
<b>b. Short-term (detailed by item)</b>						
<b>15 - Loans and finance lease liabilities: (341)</b>	<b>30-09-2025</b>		<b>For the period (cumulative)</b>		<b>Beginning of the year</b>	
	<b>Value</b>	<b>Amount payable</b>	<b>Increase (loan)</b>	<b>Decrease (payment)</b>	<b>Value</b>	<b>Amount payable</b>
<b>a. Short-term loans</b>	103.974.815.788	103.974.815.788	378.813.862.529	385.108.633.525	110.269.586.784	110.269.586.784
<b>a1. Bank loans</b>	103.168.263.727	103.168.263.727	378.254.916.837	384.129.471.628	109.042.818.518	109.042.818.518
Vietcombank (Joint Stock Commercial Bank for Foreign Trade of Vietnam)	86.243.549.551	86.243.549.551	308.502.492.831	312.345.149.700	90.086.206.420	90.086.206.420
Military Bank (MB) - Vung Tau Branch - Tan Thanh Transaction Office (VND)	16.924.714.176	16.924.714.176	69.752.424.006	71.784.321.928	18.956.612.098	18.956.612.098
Tien Phong Bank (Tien Phong Commercial Joint Stock Bank) - Vung Tau	0	0		-	-	-
<b>a2. Finance lease</b>	806.552.061	806.552.061	558.945.692	979.161.897	1.226.768.266	1.226.768.266
Chailease International Co., Ltd. Financial Leasing Company	806.552.061	806.552.061	558.945.692	979.161.897	1.226.768.266	1.226.768.266
<b>b. Long-term loans and finance lease liabilities</b>	2.575.605.270	2.575.605.270	2.093.852.850	583.185.692	1.064.938.112	1.064.938.112
<b>b1. Bank loans</b>	-	-	-	-	-	-
Vietcombank (Joint Stock Commercial Bank for Foreign Trade of Vietnam) - USD	0	0			0	0
Vietcombank (Joint Stock Commercial Bank for Foreign Trade of Vietnam) - VND	0	0				0
<b>b2. Finance lease (CICL)</b>	2.575.605.270	2.575.605.270	2.093.852.850	583.185.692	1.064.938.112	1.064.938.112
Chailease International Co., Ltd. Financial Leasing Company	1.727.205.270	1.727.205.270	1.221.212.850	558.945.692	1.064.938.112	1.064.938.112
Vietcombank Finance Leasing Company Limited - Ho Chi Minh City Branch	848.400.000	848.400.000	872.640.000	24.240.000	0	0
<i>More than 5 years</i>	-					
<b>c. Outstanding loans and finance lease liabilities</b>	<b>End of the year</b>			<b>Beginning of the year</b>		
	<b>Principal</b>		<b>Interest</b>	<b>Principal</b>		<b>Interest</b>
<i>Loan</i>						
<i>Finance lease liabilities</i>						
<i>Reasons for non-payment</i>						



16_Accounts payable to suppliers	30-09-2025		01-01-2025	
	Value	Amount payable	Value	Amount payable
<b>a. Short-term accounts payable to suppliers</b>	<b>75.608.636.775</b>	<b>75.608.636.775</b>	<b>34.424.312.555</b>	<b>34.424.312.555</b>
<i>MK Import-Export Transport Service Co., Ltd.</i>	400.140.000	400.140.000	481.626.000	481.626.000
<i>DAI A INDUSTRIAL JOINT STOCK COMPANY</i>	1.319.760.000	1.319.760.000	1.041.700.000	1.041.700.000
<i>Lô Đức Trading and Manufacturing Co., Ltd.</i>	2.332.615.168	2.332.615.168	2.357.011.042	2.357.011.042
<i>Vietnam Dong Yun Plate Making Southern Co., Ltd.</i>	11.866.127.400	11.866.127.400	165.929.620	165.929.620
<i>Euro Plastic Nghệ An Single Member Co., Ltd.</i>	4.428.472.220	4.428.472.220	3.624.622.100	3.624.622.100
<i>Khang Viet Manufacturing and Trading Joint Stock Company</i>	2.090.142.000	2.090.142.000	1.965.986.000	1.965.986.000
<i>Nhon Thành Manufacturing and Trading Co., Ltd.</i>	215.492.400	215.492.400	229.739.796	229.739.796
<i>Payable to other entities</i>	52.955.887.587	52.955.887.587	24.557.697.997	24.557.697.997
<b>b. Long-term accounts payable to suppliers</b>				
<b>c. Outstanding overdue debt (detailed)</b>	-	-	-	-
- Other entities				
<b>d. Accounts payable to related parties</b>	-	-	-	-
<b>Total</b>	<b>75.608.636.775</b>	<b>75.608.636.775</b>	<b>34.424.312.555</b>	<b>34.424.312.555</b>
<b>17_Taxes and other payables to the state</b>	<b>30-09-2025</b>	<b>Payable (Cumulative)</b>	<b>Amount paid (Cumulative)</b>	<b>Beginning of the year</b>
<b>a. Payable</b>	<b>1.631.956.418</b>	<b>3.610.314.914</b>	<b>3.896.692.847</b>	<b>1.918.334.351</b>
Output Value Added Tax (VAT) payable	-	-	-	-
Import Value Added Tax (VAT)	-	568.746.689	568.746.689	-
Special Consumption Tax	-	-	-	-
Export and Import Duty	-	148.925.112	148.925.112	-
Corporate Income Tax	1.557.980.204	1.572.164.204	1.784.183.622	1.769.999.622
Personal Income Tax	73.976.214	1.298.394.915	1.372.753.430	148.334.729
Environmental Protection Tax	-	-	-	-
Resource Tax	-	-	-	-
Property Tax and Land Rent	-	-	-	-
Business-license tax	-	-	-	-
Contractor Tax and other taxes	-	22.083.994	22.083.994	-
<b>b. Receivables</b>	-	-	-	-



<b>18_Accrued expenses(335)</b>	<b>30-09-2025</b>	<b>01-01-2025</b>
<b>a. Short-term</b>	<b>9.457.045.654</b>	<b>1.791.736.423</b>
Land lease expenses	974.504.943	
Audit fees	101.851.852	105.000.000
Provision for salaries, board member allowances	143.333.334	87.900.001
Interest expenses	74.546.795	76.808.545
Meal expenses	478.625.539	448.521.667
Other expenses	7.684.183.191	1.073.506.210
<b>b. Long-term</b>		
- Interest expense		
<b>Cộng</b>	<b>9.457.045.654</b>	<b>1.791.736.423</b>
<b>19_Other payables (338)</b>	<b>30-09-2025</b>	<b>01-01-2025</b>
<b>a. Short-term</b>		
Excess assets awaiting disposal		
Health insurance		
Trade union funds	821.068.588	584.425.060
Social insurance	441.740.325	4.941.630
Unemployment insurance	502.015.577	-
Dividends payable	320.947.075	60.561.575
Goods received but not yet invoiced	113.086.599	4.980.000
Other payables and liabilities	182.532	180.000
Short-term deposits and guarantees received		
<b>Total</b>	<b>2.199.040.696</b>	<b>655.088.265</b>
<b>b. Long-term</b>		
Long-term deposits and stakes received		
Other payables and liabilities		
<b>c. Outstanding overdue debt</b>		
<b>Total</b>		-
<b>20_Unearned revenue</b>	<b>30-09-2025</b>	<b>01-01-2025</b>
<b>a. Short-term</b>		
- Revenue received in advance		
- Other unearned revenue		
<b>b. Long-term (Detailed)</b>		
<b>c. Possibility of non-fulfillment of contracts with customers</b>		
<b>Total</b>	-	-
<b>21_Provisions for liabilities</b>	<b>30-09-2025</b>	<b>01-01-2025</b>
<b>a. Short-term</b>		
Provision for doubtful debts	(104.556.160)	
Provision for warranty of construction works		
Provision for restructuring		
Other provisions		
<b>b. Long-term</b>		

**22 - Owner's Equity:**

**22.1 - Equity Volatility Reconciliation Table:**

	EQUITY ITEMS						
	Owner's contributed capital (411190)	Other capital of the owner (4118)	Investment and development fund (414)	Other funds (418)	Retained earnings	Other items	Total
A	1	2	3	4	7	8	
<b>Beginning balance of the previous year</b>	42.000.000.000	4.702.789.696	14.684.897.840	0	7.345.790.376	0	68.733.477.912
Profit for the year					7.417.636.511		7.417.636.511
Fund appropriation			1.094.847.507		(2.447.695.014)		(1.352.847.507)
Dividend distribution					(4.200.000.000)		(4.200.000.000)
Profit/Loss from previous year							-
Classification according to Circular 200							-
<b>Beginning balance for the current year</b>	42.000.000.000	4.702.789.696	15.779.745.347	-	8.115.731.873	-	70.598.266.916
Increase in capital for the current year			0				-
Profit for the current year					6.100.910.627		6.100.910.627
Fund appropriation			1.112.645.477		(2.520.290.954)		(1.407.645.477)
Dividend distribution					(4.200.000.000)		(4.200.000.000)
							-
<b>Ending balance</b>	42.000.000.000	4.702.789.696	16.892.390.824	-	7.496.351.546	-	71.091.532.066



22.2 Details of Owner's Equity		30-09-2025	01-01-2025
	- Contributed capital of the parent company		
	- Contributed capital from other entities		
	<b>Total</b>	-	-
22.3 Capital Transactions with Owners and Allocation of Dividends and Profit Sharing		30-09-2025	01-01-2025
	- Owner's contributed capital		
	+ Contributed capital at the beginning of the year		
	+ Additional capital contributions during the year		
	+ Reduction in contributed capital during the year		
	+ Contributed capital at the ending of the year		
	- Dividends and distributed profits		
	<b>Total</b>	-	-
22.4 Shares		30-09-2025	01-01-2025
	- Number of shares authorized for insurance	4.200.000	4.200.000
	- Number of shares issued to the public		
	+ Ordinary shares		
	+ Preference shares		
	- Numbers of treasury shares		
	+ Ordinary shares		
	+ Preference shares		
	- Numbers of shares currently in circulation		
	+ Ordinary shares		
	+ Preference shares		
	<i>* Par value of shares currently in circulation</i>	10.000	10.000
22.5 Dividends		30-09-2025	01-01-2025
	- Dividends declared after the end of the fiscal year	4.200.000.000	7.140.000.000
	+ Dividends declared on ordinary shares:		
	+ Dividends declared on preference shares:		
	- Cumulative unrecognized dividends on preference shares		
22.6 Funds of Enterprise:		30-09-2025	01-01-2025
	- Investment and development fund	16.892.390.824	15.779.745.347
	- Other capital of owner's equity	4.702.789.696	4.702.789.696
	- Enterprise reorganization assistance fund		
	- Other equity funds	0	-
22.7 Income and expenses, gains or losses directly recognized in equity in accordance with specific accounting standards			
23 Revaluation differences on asset		30-09-2025	01-01-2025
	Reasons for the changes between the beginning and end-of-year balances (assessment conditions, assets revalued, and applicable regulations)		
24 Foreign exchange differences		30-09-2025	01-01-2025
	- Exchange rate differences on revaluation of monetary items		
	- Exchange rate differences arising from other causes (specify the cause)		
25 Government sourced funds		30-09-2025	01-01-2025
	- Funding source allocated during the year		
	- Incurred government sourced funds		
	- Remaining funding source at the end of the period		
26 Off balance sheet items		30-09-2025	01-01-2025
a	Leased assets		
b	Assets held in custody	-	-
c	Foreign currencies (USD)	529640,48	1695,72
d	Foreign currencies (GBP)	57052,78	317,93
d	Foreign currencies (EUR)	310,44	302,44



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

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

ĐVT : Đồng

	Content	3 <sup>st</sup> Quarter of 2025	3st Quarter of 2024
<b>1</b>	<b>Total revenue from sales of goods and provisions of services</b>	<b>184.263.294.484</b>	<b>152.572.334.083</b>
a	Revenue	184.263.294.484	152.572.334.083
	- Sales of finished goods	168.512.885.531	138.401.509.792
	- Sales of merchandise goods	15.280.285.223	13.687.248.054
	- Others	470.123.730	483.576.237
	- Revenue from construction contracts		
b	Revenue from related parties (detailed by each party)		
c	Recognizing revenue from asset leasing		
	- Revenue from land leasing		
<b>2</b>	<b>Revenue deductions</b>	<b>0</b>	<b>0</b>
	Included :		
	+ Sales discountss		
	+ Sales allowance		
	+ Sales returns		
<b>3</b>	<b>Costs of goods sold</b>	<b>3st Quarter of 2025</b>	<b>3st Quarter of 2024</b>
	- Costs of finished goods sold	152.877.390.484	120.825.404.556
	- Costs of merchandise goods sold	14.925.915.890	13.127.822.655
	- Others	186.420.923	185.951.640
	<b>Total</b>	<b>167.989.727.297</b>	<b>134.139.178.851</b>
<b>4</b>	<b>Financial income</b>	<b>3st Quarter of 2025</b>	<b>3st Quarter of 2024</b>
	- Interest income from deposits, borrowings	2.399.421	1.178.043
	- Foreign exchange gain	348.909.669	101.814.104
	<b>Total</b>	<b>351.309.090</b>	<b>102.992.147</b>
<b>5</b>	<b>Financial expenses</b>	<b>3st Quarter of 2025</b>	<b>3st Quarter of 2024</b>
	- Intereest on borrowings	1.643.916.665	1.488.756.200
	- Foreign exchange losses	21.284.276	147.808.504
	<b>Total</b>	<b>1.665.200.941</b>	<b>1.636.564.704</b>
<b>6</b>	<b>Other income</b>	<b>3st Quarter of 2025</b>	<b>3st Quarter of 2024</b>
	- Disposals of fixed assets	0	0
	- Others	35.811.558	19.480.546
	<b>Total</b>	<b>35.811.558</b>	<b>19.480.546</b>
<b>7</b>	<b>Other expenses</b>	<b>3st Quarter of 2025</b>	<b>3st Quarter of 2024</b>
	- Net book value of fixed assets disposed	0	0
	- Others	23.000.000	201.850.696
	<b>Total</b>	<b>23.000.000</b>	<b>201.850.696</b>
<b>8</b>	<b>Selling expenses and general and administration expenses</b>	<b>3st Quarter of 2025</b>	<b>3st Quarter of 2024</b>
a	General and administration expenses incurred during the period	8.351.078.996	9.756.654.480
	Staff expenses	4.475.571.740	6.325.803.894
	Office supply expenses	0	0
	Office equipment expenses	185.621.481	213.042.040
	Fixed asset depreciation	159.348.497	103.686.878
	Tax, fees and charges	2.800.000	0
	Outside services	3.160.209.869	2.834.943.581
	Other expenses	367.527.409	279.178.087
b	Selling expenses incurred during the period	3.984.905.994	4.630.659.791
	Materials and packing materials		
	Outside services	3.486.788.638	4.630.659.791
	Other expenses	498.117.356	
c	Reversals of selling expenses and general and administrative expenses	0	
	<b>Total</b>	<b>12.335.984.990</b>	<b>14.387.314.271</b>
<b>9</b>	<b>Production and business costs by element</b>	<b>3st Quarter of 2025</b>	<b>3st Quarter of 2024</b>
1	Raw materials costs	106.463.824.711	99.287.154.757
2	Labour costs and staffs costs	21.089.599.282	22.249.479.722
3	Depreciation and amortisation	2.781.268.346	3.084.891.359



4	Outside services	35.764.692.659	34.585.496.976
5	Other expenses	865.644.765	259.902.781
	<b>Total</b>	<b>166.965.029.763</b>	<b>159.466.925.595</b>

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

STT	Content	3st Quarter of 2025	3st Quarter of 2024
1	Non-cash transactions affecting future Statement of Cash Flow		
-	Acquiring assets through incurring directly related borrowings or finance lease arrangements		
-	Acquiring business through the issuance of shares		
-	Converting borrowings into equity		
-	Other non-cash transactions		
2	Cash held by the enterprise but not utilized		
3	Actual loan proceeds received during the period	127.295.716.809	120.260.356.593
-	Proceeds from borrowing under conventional agreements	127.295.716.809	120.260.356.593
-	Proceeds from the issuance of regular bonds		
-	Proceeds from the issuance of convertible bonds		
-	Proceeds from the issuance of preferred shares classified as liabilities		
-	Proceeds from transactions involving government bond purchases and REPO securities		
-	Proceeds from borrowing in other forms		
4	Principal repayment during the period	(127.407.838.745)	(112.275.491.207)
-	Principal repayment under conventional loan agreements	(127.407.838.745)	(112.275.491.207)
-	Principal repayment of regular bonds		
-	Principal repayment of convertible bonds		
-	Principal repayment of preferred shares classified as liabilities		
-	Repayment from transactions involving government bond purchases and REPO securities		
-	Repayment of borrowings in other forms		

**IX - Other information**

**1 - Information about related parties:**

**1.1 List of related parties**

Petrochemical and Fertilizer Corporation - Joint Stock Company

Relationship

Huong Phong Limited Liability Company

Major shareholder

Branch of Petrochemical and Fertilizer Corporation - Joint Stock Company

Major shareholder

Subsidiary of the major shareholder

**1.2 During the year, transactions mainly with related parties:**

3st Quarter of 2025

**Sale of goods and provision of services**

Petrochemical and Fertilizer Corporation - Joint Stock Company

63.564.490.810

Huong Phong Limited Liability Company

470.123.730

**Purchases of goods and services**

Petrochemical and Fertilizer Corporation - Joint Stock Company

**Trade receivables**

30-09-2025

Huong Phong Limited Liability Company

517.136.103

PetroVietnam Fertilizer and Chemicals Corporation - JSC

14.198.316.977

Preparer

Chief Accountant

Phu My, date 17 month 10 year 2025

Director



Van Thi Hoai Huong



Cao Vinh Hau



TRẦN ANH TU