

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

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, 12 August, 2025

No: 1102/MB-TCKT

Re: Explanation Regarding After-Tax Profit the first six
months of 2025 Financial Statements Change Exceeding
10% Compared to the Same Period Last Year

To: The Ha Noi Stock Exchange.

Pursuant to the provisions of Point a, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure on the securities market, PetroVietnam Northern Fertilizer and Chemicals Joint Stock Company (the “Company”) hereby provides an explanation regarding the after-tax profit in the first six months of 2025 financial statements, which shows a profit and an increase of more than 10% compared to the same period in 2024, due to the following reasons:

No.	Item	Unit	This Period	Previous Period	% Increase (+) / Decrease (-)
1	Sales Volume	Tons	139,746.97	121,820.25	14.72%
	- Phu My Urea	Tons	88,777.35	88,163.80	0.70%
	- Phu My NPK	Tons	20,004.18	14,695.80	36.12%
	- Phu My Branded Fertilizer	Tons	11,603.38	8,668.23	33.86%
	- Phu My Branded Kebo Fertilizer	Tons	2,067.30	1,965.43	5.18%
	- Other Fertilizers	Tons	17,294.77	8,327.00	107.70%
2	Selling Price	mil. VND/Ton	10.799	9.625	12.20%
	- Phu My Urea	mil. VND/Ton	10.669	9.690	10.10%
	- Phu My NPK	mil. VND/Ton	11.413	11.604	-1.65%
	- Phu My Branded Fertilizer	mil. VND/Ton	8.858	8.530	3.84%
	- Phu My Branded Kebo Fertilizer	mil. VND/Ton	11.528	10.356	11.31%
	- Other Fertilizers	mil. VND/Ton	11.971	6.409	86.78%
3	Net Revenue	VND billion	1,532.14	1,188.71	28.89%
	- Phu My Urea	VND billion	947.15	854.29	10.87%
	- Phu My NPK	VND billion	228.30	170.53	33.87%
	- Phu My Branded Fertilizer	VND billion	102.78	73.94	39.00%
	- Phu My Branded Kebo Fertilizer	VND billion	23.83	20.35	17.08%
	- Other Fertilizers	VND billion	207.04	53.37	287.94%
	- Services, finance, other	VND billion	23.04	16.22	42.05%
4	Cost of Goods Sold and Other Expenses	VND billion	1,480.44	1,144.19	29.39%
5	Selling & Administrative Expenses	VND billion	32.07	32.67	-1.84%
6	Profit Before Tax	VND billion	19.62	11.84	65.70%
	- Phu My Urea	"	11.57	7.22	60.27%
	- Phu My NPK	"	1.24	1.80	-30.81%
	- Phu My Branded Fertilizer	"	1.66	0.37	355.11%
	- Phu My Branded Kebo Fertilizer	"	0.22	0.34	-35.59%
	- Other Fertilizers	"	0.18	0.08	114.07%
	- Services, finance, other	"	4.75	2.04	132.84%
7	Profit After Tax	"	15.62	9.39	66.45%



Based on the comparison and analysis table, after-tax profit in the first six months of 2025 increased by 66.45% compared to the same period in 2024, due to the following key factors:

- The average selling price of products increased by 12.2% over the same period last year, including: Phu My Urea up by 10.1%; Phu My Branded Fertilizers up by 3.84%; Phu My Kebo Urea up by 11.3%; and Self-traded Fertilizers up by 86.78%.
- Selling and administrative expenses decreased by 1.84% compared to the same period last year.
- Total sales volume increased by 14.72%, of which: Phu My NPK rose by 36.12%; Phu My Branded Fertilizers by 33.86%; Phu My Kebo Urea by 5.18%; and Self-traded Fertilizers by 107.7% compared to the same period last year.
- Other profit recorded an increase of 132.84% compared to the same period of the previous year.

We hereby certify that the information disclosed above is true and accurate, and we take full legal responsibility for the content of the disclosed information.

Recipients:

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

LEGAL REPRESENTATIVE
AUTHORIZED PERSON FOR
INFORMATION DISCLOSURE



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