CÔNG TY CỔ PHẦN BAO BÌ DẦU KHÍ VIỆT NAM

Ký số bởi: CÔNG TY CỔ PHẦN BAO BÌ DẦU KHÍ VIỆT NAM
Thời gian ký: 14/08/2026, 16:51:54

PETROVIETNAM CA MAU FERTILIZER CORPORATION
PETROVIETNAM PACKAGING JOINT STOCK COMPANY

No: 263/PPC-TCHC

Re: REVIEWED INTERIM FINANCIAL STATEMENTS (For the 6-month period ended 30 June 2026)

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ca Mau, August 14th, 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, Bac Lieu Ward, Ca Mau Province, Vietnam
Tel: (84) - 2913 957 555 Fax: (84) - 2913 957 666
Person responsible for disclosing the information: Nguyen Thanh Nhuan
Permanent address: Group 1, Bac Lieu Ward, Ca Mau Province, Vietnam

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

Fax: (84) - 2913 957 666

Contents of disclosure: REVIEWED INTERIM FINANCIAL STATEMENTS (For the 6-month period ended 30 June 2026) *(attached)*.

Explanation content:

ITEMS	Current Period		Change (%)
	2026	2025	
1. Revenues from sales and services rendered	199.703.052.831	248.475.976.587	-19,63%
2. Revenue deductions	-	-	-
3. Net revenues from sales and services rendered	199.703.052.831	248.475.976.587	-19,63%
4. Cost of goods sold	180.789.246.072	233.096.589.689	-22,44%
5. Gross profits from sales and services rendered	18.913.806.759	15.379.386.898	22,98%
6. Financial income	679.587.147	681.129.745	-0,23%
7. Financial expenses	548.959.302	478.387.230	14,75%
- In which: Interest expenses	*545.887.002*	*478.387.230*	14,11%
8. Sales expenses	4.456.244.640	3.243.403.578	37,39%
9. General and administrative expenses	9.313.800.128	6.658.358.777	39,88%

10. Net profits from operating activities	5.274.389.836	5.680.367.058	-7,15%
11. Other income	16.274.010	49.377.600	-67,04%
12. Other expenses		2.400.170	-100,00%
13. Profit (loss) from other activities	16.274.010	46.977.430	-65,36%
14. Total accounting profit (loss) before tax	5.290.663.846	5.727.344.488	-7,62%
15. Current corporate income tax expenses	1.130.204.194	1.401.020.846	-19,33%
16. Profits (loss) after corporate income tax	4.160.459.652	4.326.323.642	-3,83%
17. Basic earnings per share	659	676	-2,55%

Profit after tax for the first six months of 2026 decreased by 3.82% compared to the same period in 2025.

This information was published on the company's website, as in the link 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
DEPUTY DIRECTOR

M.S.D.N: 1900437... C.T.C.P
CÔNG TY CỔ PHẦN BAO BÌ DẦU KHÍ VIỆT NAM
TP. BẠC LIÊU - T. BẠC LIÊU

NGUYEN THANH NHUAN

Deloitte.

PETROVIETNAM PACKAGING JOINT STOCK COMPANY
(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2026

PETROVIETNAM PACKAGING JOINT STOCK COMPANY
Lot A 1-3, Tra Kha Industrial Park
Bac Lieu Ward, Ca Mau Province, Vietnam

TABLE OF CONTENTS

PETROVIETNAM PACKAGING JOINT STOCK COMPANY
Lot A 1-3, Tra Kha Industrial Park
Bac Lieu Ward, Ca Mau Province, Vietnam

STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of PetroVietnam Packaging Joint Stock Company (the "Company") presents this report together with the Company's interim financial statements for the 6-month period ended 30 June 2026.

THE BOARD OF DIRECTORS AND EXECUTIVE BOARD

The members of the Board of Directors and Executive Board of the Company during the period and to the date of approval this report are as follows:

Board of Directors

Mr. Le Dang Thach	Chairman
Mrs. Tran Nhu Quynh	Member
Mr. Nguyen Trung Kien	Member
Mr. Nguyen Xuan Linh	Member (Appointed on 25 June 2026)
Mr. Do Thanh Hung	Member (Resigned on 25 June 2026)
Mrs. Huynh Thi Huong Lan	Independent member

Executive Board

Mr. Nguyen Trung Kien	Director cum Legal Representative
Mr. Nguyen Thanh Nhuan	Deputy Director

EXECUTIVE BOARD'S STATEMENT OF RESPONSIBILITY

The Executive Board of the Company is responsible for preparing the interim financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2026, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim financial statements, the Executive Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim financial statements so as to minimize errors and frauds.

The Executive Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Executive Board is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

STATEMENT OF THE EXECUTIVE BOARD (Continued)

The Executive Board confirms that the Company has complied with the above requirements in preparing these interim financial statements.

For and on behalf of the Executive Board,

M.S.D.N: 1900437757 C.T.C.P
CÔNG TY
CỔ PHẦN
BAO BÌ DẦU KHÍ
VIỆT NAM
TP.BẠC LIÊU-T.BẠC LIÊU

Nguyen Trung Kien
Legal representative

12 August 2026

Deloitte.

Deloitte Vietnam Audit Co. Ltd
12th Floor, Diamond Park Plaza
16 Lang Ha, Giang Vo Ward
Hanoi
Vietnam
Tel: +84 24 710 50000
www.deloitte.com/vn

No: 0177 /VN1A-HN-BC

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: **Shareholders**
The Board of Directors and Executive Board
PetroVietnam Packaging Joint Stock Company

We have reviewed the accompanying interim financial statements of PetroVietnam Packaging Joint Stock Company (the "Company"), approved on 12 August 2026, as set out from page 05 to page 31, which comprise the interim statement of financial position as at 30 June 2026, the interim statement of income and interim cash flow statement for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

Executive Board's Responsibility for the Interim Financial Statements

The Executive Board is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting and for such internal control as the Executive Board determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim financial information performed by the Independent auditor of the Entity.

A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS (Continued)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2026, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

M.S.D.N: 0100112500-C.T.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN DELOITTE VIỆT NAM
THÀNH PHỐ HÀ NỘI

Khuc Thi Lan Anh
Audit Partner
Audit Practising Registration Certificate
No. 0036-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

12 August 2026
Hanoi, S.R. Vietnam

INTERIM STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance (Reclassified)
A.	**CURRENT ASSETS**	**100**		**77,027,296,194**	**83,480,031,523**
I.	**Cash and cash equivalents**	**110**	**5**	**23,235,445,519**	**35,262,133,214**
1.	Cash	111		23,235,445,519	20,249,968,830
2.	Cash equivalents	112		-	15,012,164,384
II.	**Short-term receivables**	**130**		**10,199,259,926**	**2,048,155,732**
1.	Short-term trade receivables	131	6	9,851,233,017	1,832,141,447
2.	Short-term advances to suppliers	132	7	393,216,289	315,039,281
3.	Other short-term receivables	135	8	121,200,000	67,364,384
4.	Provision for short-term doubtful debts	136		(166,389,380)	(166,389,380)
III.	**Inventories**	**140**	**9**	**42,260,227,360**	**45,429,748,017**
1.	Inventories	141		42,260,227,360	45,429,748,017
IV.	**Other short-term assets**	**160**		**1,332,363,389**	**739,994,560**
1.	Short-term deferred expenses	161	10	894,013,322	739,994,560
2.	Value added tax deductibles	162		438,350,067	-
B.	**NON-CURRENT ASSETS**	**200**		**42,874,183,998**	**48,421,672,059**
I.	**Long-term receivables**	**210**		**580,826,016**	**580,826,016**
1.	Other long-term receivables	215	8	580,826,016	580,826,016
II.	**Fixed assets**	**220**		**40,398,494,699**	**44,780,697,419**
1.	Tangible fixed assets	221	11	30,818,812,800	33,896,643,634
	- Cost	*222*		*138,879,135,571*	*138,879,135,571*
	- Accumulated depreciation	*223*		*(108,060,322,771)*	*(104,982,491,937)*
2.	Finance lease assets	224	12	9,579,681,899	10,884,053,785
	- Cost	*225*		*14,121,585,797*	*14,121,585,797*
	- Accumulated depreciation	*226*		*(4,541,903,898)*	*(3,237,532,012)*
3.	Intangible assets	227		-	-
	- Cost	*228*		*380,000,000*	*380,000,000*
	- Accumulated amortisation	*229*		*(380,000,000)*	*(380,000,000)*
III.	**Other long-term assets**	**270**		**1,894,863,283**	**3,060,148,624**
1.	Long-term deferred expenses	271	10	1,894,863,283	3,060,148,624
	TOTAL ASSETS (280=100+200)	**280**		**119,901,480,192**	**131,901,703,582**

INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance (Reclassified)
C.	**LIABILITIES**	**300**		**46,895,464,905**	**61,883,417,634**
I.	**Current liabilities**	**310**		**38,484,090,552**	**52,423,532,515**
1.	Short-term trade payables	311	13	9,766,396,807	13,929,354,101
2.	Short-term advances from customers	312	14	14,659,676,204	24,676,010,059
3.	Short-term taxes and amounts payable to the State budget	314	17	1,182,993,994	2,406,602,364
4.	Payables to employees	315		6,368,269,061	5,707,755,281
5.	Short-term accrued expenses	316	15	255,261,174	628,717,607
6.	Other current payables	320	16	659,217,109	16,501,713
7.	Short-term loans and obligations under finance leases	321	18	4,049,167,032	4,228,612,532
8.	Bonus and welfare funds	323	20	1,543,109,171	829,978,858
II.	**Long-term liabilities**	**330**		**8,411,374,353**	**9,459,885,119**
1.	Long-term loans and obligations under finance leases	339	19	8,411,374,353	9,459,885,119
D.	**EQUITY**	**400**	**21**	**73,006,015,287**	**70,018,285,948**
1.	Owner's contributed capital	411		47,995,160,000	47,995,160,000
	- Ordinary shares carrying voting rights	*411a*		*47,995,160,000*	*47,995,160,000*
2.	Investment and development fund	418		16,768,536,609	14,733,438,311
3.	Retained earnings	420		8,242,318,678	7,289,687,637
	- Retained earnings accumulated to the prior year end	*420a*		*4,081,859,026*	*49,294,444*
	- Retained earnings of the current period/year	*420b*		*4,160,459,652*	*7,240,393,193*
	TOTAL RESOURCES (440=300+400)	**440**		**119,901,480,192**	**131,901,703,582**

CÔNG TY CỔ PHẦN BAO BÌ DẦU KHÍ VIỆT NAM
M.S.D.N: 1900437757 C.T.C.P
TP. BẠC LIÊU - T. BẠC LIÊU

Ha Ngoc Duyen	**Tran Minh Nhat**	**Nguyen Trung Kien**
Preparer	**Chief Accountant**	**Legal representative**

Approved on 12 August 2026

PETROVIETNAM PACKAGING JOINT STOCK COMPANY
Lot A 1-3, Tra Kha Industrial Park,
Bac Lieu Ward, Ca Mau Province, Vietnam

FORM B 02a-DN
Issued under Circular No. 99/2025/TT-BTC
dated 27 Octorber 2025 of the Minister of Finance

INTERIM INCOME STATEMENT
For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Notes	Current period	Prior period
1.	**Gross revenue from goods sold and services rendered**	**01**	**24**	**199,703,052,831**	**248,475,976,587**
2.	**Net revenue from goods sold and services rendered (10=01)**	**10**		**199,703,052,831**	**248,475,976,587**
3.	Cost of sales	11	25	180,789,246,072	233,096,589,689
4.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**18,913,806,759**	**15,379,386,898**
5.	Financial income	22	27	679,587,147	681,129,745
6.	Financial expenses	23	28	548,959,302	478,387,230
	- In which: Borrowing costs	*24*		*545,887,002*	*478,387,230*
7.	Selling expenses	25	29	4,456,244,640	3,243,403,578
8.	General and administration expenses	26	29	9,313,800,128	6,658,358,777
9.	**Operating profit (30=20+(22-23)-(25+26))**	**30**		**5,274,389,836**	**5,680,367,058**
10.	Other income	31		16,274,010	49,377,600
11.	Other expenses	32		-	2,400,170
12.	**Profit from other activities (40=31-32)**	**40**		**16,274,010**	**46,977,430**
13.	**Accounting profit before tax (50=30+40)**	**50**		**5,290,663,846**	**5,727,344,488**
14.	Current corporate income tax expense	51	30	1,130,204,194	1,401,020,846
15.	**Net profit after corporate income tax (60=50-51)**	**60**		**4,160,459,652**	**4,326,323,642**
16.	**Basic earnings per share**	**70**	**31**	**659**	**676**

CÔNG TY CỔ PHẦN BAO BÌ DẦU KHÍ VIỆT NAM
M.S.D.N: 1900437757 C.T.C.P
TP. BẠC LIÊU - T. BẠC LIÊU

Ha Ngoc Duyen	**Tran Minh Nhat**	**Nguyen Trung Kien**
Preparer	**Chief Accountant**	**Legal representative**

Approved on 12 August 2026

INTERIM CASH FLOW STATEMENT
For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	***Profit before tax***	***01***	***5,290,663,846***	***5,727,344,488***
2.	***Adjustments for:***			
	Depreciation and amortisation of fixed assets	02	4,382,202,720	3,956,171,736
	Foreign exchange gain arising from translating foreign currency monetary items	04	(29,378)	(299,068)
	Gain, loss from investing, financing activities	05	-	(529,728,177)
	Borrowing costs	06	545,887,002	478,387,230
3.	***Operating profit before movements in working capital***	***08***	***10,218,724,190***	***9,631,876,209***
	(Increase)/decrease in receivables	09	(8,589,454,261)	2,325,930,953
	Decrease in inventories	10	3,169,520,657	20,169,403,729
	Decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	(15,083,249,198)	(37,591,726,367)
	Decrease/(increase) in deferred expenses	12	1,011,266,579	(1,775,700,650)
	Interest paid	14	(548,749,509)	(485,213,903)
	Corporate income tax paid	15	(517,219,265)	(1,552,468,888)
	Other cash outflows	17	(459,600,000)	(619,800,000)
	Net cash used in operating activities	***20***	***(10,798,760,807)***	***(9,897,698,917)***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	-	(1,368,433,713)
2.	Cash recovered from lending, selling debt instruments of other entities	24	-	35,000,000,000
3.	Interest earned, dividends and profits received	27	-	868,029,547
	Net cash generated by investing activities	***30***	**-**	***34,499,595,834***
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from borrowings	33	933,000,000	-
2.	Repayment of borrowings	34	(1,061,041,000)	(705,774,506)
3.	Repayment of obligations under finance leases	35	(1,099,915,266)	(928,862,466)
	Net cash used in financing activities	***40***	***(1,227,956,266)***	***(1,634,636,972)***
	Net (decrease)/increase in cash (50=20+30+40)	**50**	**(12,026,717,073)**	**22,967,259,945**
	Cash and cash equivalents at the beginning of the period	**60**	**35,262,133,214**	**3,121,473,191**
	Effects of changes in foreign exchange rates	61	29,378	299,068
	Cash and cash equivalents at the end of the period (70=50+60+61)	**70**	**23,235,445,519**	**26,089,032,204**

CÔNG TY CỔ PHẦN BAO BÌ DẦU KHÍ VIỆT NAM
M.S.D.N: 1900437757 C.T.C.P
TP. BẠC LIÊU - T. BẠC LIÊU

Ha Ngoc Duyen	**Tran Minh Nhat**	**Nguyen Trung Kien**
Preparer	**Chief Accountant**	**Legal representative**

Approved on 12 August 2026

The accompanying notes are an integral part of these interim financial statements

NOTES TO THE INTERIM FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

1. GENERAL INFORMATION

Structure of ownership

PetroVietnam Packaging Joint Stock Company ("Company") was established in Vietnam in the form of a joint stock company under Enterprise Registration Certificate No. 1900437757 dated 11 June 2010 and its 14th amendment dated 06 July 2026 issued by the Department of Finance of Ca Mau Province.

The headquarter of the Company is located at Lot A 1-3, Tra Kha Industrial Park, Bac Lieu Ward, Ca Mau Province.

The Company was approved to become a public interested entity from 30 December 2014 under Decision No. 7234/UBCK-QLPH dated 30 December 2014 of the State Securities Commission.

Since 27 January 2015, the Company's shares have been listed on the Hanoi Stock Exchange (HNX) with the stock code PBP according to Notice No. 28/QD-SGDHN dated 20 January 2015 of the Hanoi Stock Exchange.

The total number of employees of the Company as at 30 June 2026 is 224 (as at 31 December 2025: 236).

Operating industry and principal activities

The operating industry of the Company includes:

- Manufacture of plastic products;
- Other specialized wholesale not elsewhere classified: primary plastics and fertilizers;
- Printing PP/PE packaging, PP fabric for agriculture and other industries;
- Advertising;
- Transport of goods by road;
- Other road passenger transport;
- Manufacture of fertilizers and nitrogen compounds;
- Manufacturing non-alcoholic beverages, mineral water;
- Warehousing and storage of goods;
- Other support services related to transport;
- Intermediary services for freight transport;
- Intermediary services for passenger transport;
- Provision of temporary labor;
- Provision of other human resources;
- House cleaning;
- Other cleaning services;
- Landscaping services;
- Administrative and office support activities;
- Trade promotion and introduction services;
- Intermediary or agency activities for electricity and gas;
- Cargo handling;
- Restaurants and mobile food services; and
- Provision of catering services under occasional contracts with customers.

The Company's principle activities are production and trading of PP/PE packaging and fertilizers.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

Disclosure of information comparability in the interim financial statements

Comparative figures of the interim statement of financial position and corresponding notes are the figures of the audited financial statements for the year ended 31 December 2025.

Comparative figures of the interim income statement, interim cash flow statement and corresponding notes are the figures of the reviewed interim financial statements for the 6-month period ended 30 June 2025.

From 01 January 2026, the Company adopted Circular No. 99/2025/TT-BTC providing guidance on the accounting regime applicable to enterprises (as detailed in Note 3). Accordingly, certain comparative figures for the previous year have been reclassified to conform with the presentation and comparability of the current period's figures, as follows:

Items	Codes	Reported amount	Reclassification amount	Amount after reclassification
		VND	VND	VND
Cash equivalents	112	15,000,000,000	12,164,384	15,012,164,384
Other short-term receivables	135	79,528,768	(12,164,384)	67,364,384

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

The accompanying interim financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Accounting period

The Company's financial year begins on 01 January and ends on 31 December.

These interim financial statements are prepared for the 6-month period ended 30 June 2026.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

New guidance on the accounting regime for enterprises

On 27 October 2025, the Minister of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99"), providing guidance on the accounting regime for enterprises. Circular 99 is effective for financial years beginning on or after 1 January 2026. Circular 99 replaces the accounting regime for enterprises previously issued under Circular No. 200/2014/TT-BTC issued on 22 December 2014 by the Ministry of Finance. The Executive Board has applied Circular 99 in the preparation and presentation of the interim financial statements for the 6-month period ended 30 June 2026.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim financial statements, are as follows:

Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires the Executive Board to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Executive Board's best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

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

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

The Company determines the cost of inventories issued on a per-transaction basis for accounting inventory.

Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and estimated costs necessary to make the sale.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Company as lessee

Assets held under finance leases are recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs.

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives, as follows:

	Year
Machinery, equipment	5 - 10

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, accumulated depreciation and net book value.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

	Year
Buildings and structures	5 - 20
Machinery and equipment	5 - 12
Motor vehicles and transmission equipment	8
Office equipment	3 - 5

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognized in the interim income statement.

Deferred expenses

Deferred expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. Deferred expenses include íninsuce premium costs, costs of periodic repair and maintenance, tools and supplies issued for consumption, materials and spare parts and other prepaid expenses which are expected to provide future economic benefits to the Company. These expenditures have been allocated to the interim income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Trade payables

Trade payables represent liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Company's business. Trade payables are stated at historical cost.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Company but not yet paid due to the absence of sufficient supporting documentation, and are recognised in the interim income statement in the accounting period.

Borrowings and finance lease liabilities

Borrowings and finance lease liabilities are recognised at cost, being the proceeds received net of directly attributable costs incurred in connection with the borrowings.

Borrowing costs

Borrowing costs are recognised in profit or loss in the period in which they are incurred, except for borrowing costs that are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs directly attributable to the construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalized as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Any income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Equity

Ordinary shares

Ordinary shares with voting rights are recognised at par value. Shares issued to increase charter capital or shareholders' contributed capital are recognised based on the actual proceeds received corresponding to the par value of successfully issued shares.

Bonus and welfare fund

Bonus and welfare fund is deducted from the profit after corporate income tax of the Company to be used for rewarding and encouraging physical benefits, serving the needs of the public, improving and enhancing mental and physical life of employees as approved by the resolution of the Company's Annual General Meeting of Shareholders. The appropriation and use of the bonus and welfare fund must comply with current prevailing accounting and financial regulations.

Investment and Development fund

Investment and development fund is deducted from profits after corporate income tax of the Company to be used to invest in expanding the scale of production, business or in-depth investment of the enterprise. The appropriation and use of the investment and development fund are carried out in accordance with the Resolution of the General Meeting of Shareholders and applicable regulations.

Segment reports

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment). Such a segment is subject to risks and rewards that are different from those of other segments. The Company's primary format for segment reporting is based on business segments.

Segment information is prepared and presented in accordance with the accounting policies applied to the preparation and presentation of the Company's interim financial statements in order to help users of the interim financial statements understand and evaluate the Company's overall performance.

Revenue recognition

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

(a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
(b) the Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
(c) the amount of revenue can be measured reliably;
(d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
(e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each periods by reference to the percentage of completion of the transaction at the date of the interim statement of financial position of that periods. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

(a) the amount of revenue can be measured reliably;
(b) it is probable that the economic benefits associated with the transaction will flow to the Company;
(c) the percentage of completion of the transaction at the date of the interim statement of financial position can be measured reliably; and
(d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Cost of sales and services rendered

Cost of sales and services rendered comprises the cost of products, merchandise sold and services rendered during the period and is recorded in line with the related revenue recognised during the period.

Selling expenses

Selling expenses are expenses incurred that are directly related to the sale of products, merchandise and the rendering of services by the Company and are recognised as expenses in the period on an accrual basis.

General and administrative expenses

General and administrative expenses are expenses incurred in connection with the general administrative activities of the Company, which are not directly attributable to sales or production activities, and are recognised as expenses in the period on an accrual basis.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the date of interim statement of financial position are retranslated at the average bank transfer buying and selling exchange rates of commercial bank where the Company usually transacts on the same date, except for demand deposits denominated in foreign currencies, which are translated at the average bank transfer buying and selling exchange rates quoted by the commercial bank where the Company maintains such deposit accounts. Exchange differences arising from the translation of these accounts are recognised in the interim income statement.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable includes current corporate income tax expenses in accordance with the Corporate Income Tax Law. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on temporary differences between carrying amounts of assets and liabilities in the interim financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that the Company will have future taxable profit against which the deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

5. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance (Reclassified)
	VND	VND
Cash on hand	82,134,063	99,277,714
Demand deposits	23,153,311,456	20,150,691,116
- Vietnam Joint Stock Commercial Bank For Industry And Trade - Bac Lieu Branch	*23,151,985,290*	*20,148,904,447*
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Bac Lieu Branch	*1,326,166*	*1,786,669*
Cash equivalents	-	15,012,164,384
- Vietnam Joint Stock Commercial Bank For Industry And Trade - Bac Lieu Branch	-	*15,012,164,384*
	23,235,445,519	**35,262,133,214**

6. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
Vietgro Export Import Company Limited	4,399,920,000	-	-	-
Korea - Vietnam Fertilizer Company Limited	2,930,065,652	-	-	-
Hoa Binh Plastic Company Limited	692,986,320	-	723,591,792	-
Others	1,828,261,045	(166,389,380)	1,108,549,655	(166,389,380)
	9,851,233,017	**(166,389,380)**	**1,832,141,447**	**(166,389,380)**
In which:				
Short-term trade receivables from related parties (Details stated in Note 33)	2,930,065,652	-	-	-

7. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
	VND	VND
Irtech Technology Joint Stock Company	199,500,000	199,500,000
Vietnam National Industry - Energy Group	66,526,121	66,526,121
Others	127,190,168	49,013,160
	393,216,289	**315,039,281**
In which:		
Short-term advances to suppliers from related parties (Details stated in Note 33)	79,588,759	66,526,121

8. OTHER RECEIVABLES

	Closing balance		Opening balance (Reclassified)	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Current				
Advances to employees	104,200,000	-	38,200,000	-
Deposits	17,000,000	-	17,000,000	-
Other receivables	-	-	12,164,384	-
	121,200,000	**-**	**67,364,384**	**-**
b. Non-current				
Deposits	580,826,016	-	580,826,016	-
	580,826,016	**-**	**580,826,016**	**-**

9. INVENTORIES

	Closing balance		Opening balance	
		VND		VND
	Cost	Provision	Cost	Provision
Raw materials	18,144,080,332	-	29,436,660,431	-
Work in progress	9,518,932,246	-	8,074,286,014	-
Products	14,597,214,782	-	7,918,801,572	-
	42,260,227,360	**-**	**45,429,748,017**	**-**

10. DEFERRED EXPENSES

	Closing balance	Opening balance
	VND	VND
a. Current		
Insurance premium cost	242,273,956	96,823,304
Materials, spare parts	100,350,000	259,196,667
Tools and dies issued for consumption	11,855,049	40,725,759
Others	539,534,317	343,248,830
	894,013,322	**739,994,560**
b. Non-current		
Materials, spare parts	882,344,091	1,492,110,455
Periodic repair and maintenance costs	686,984,529	1,074,721,713
Tools and supplies issued for consumption	325,534,663	493,316,456
	1,894,863,283	**3,060,148,624**

11. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Office equipment	Motor vehicles	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	56,234,888,199	70,280,294,036	713,308,514	11,650,644,822	138,879,135,571
Closing balance	56,234,888,199	70,280,294,036	713,308,514	11,650,644,822	138,879,135,571
ACCUMULATED DEPRECIATION					
Opening balance	36,470,150,606	59,985,400,016	545,210,916	7,981,730,399	104,982,491,937
Charge for the period	1,582,770,236	1,171,374,917	48,175,071	275,510,610	3,077,830,834
Closing balance	38,052,920,842	61,156,774,933	593,385,987	8,257,241,009	108,060,322,771
NET BOOK VALUE					
Opening balance	**19,764,737,593**	**10,294,894,020**	**168,097,598**	**3,668,914,423**	**33,896,643,634**
Closing balance	**18,181,967,357**	**9,123,519,103**	**119,922,527**	**3,393,403,813**	**30,818,812,800**

Detailed list of tangible fixed assets currently in existence during the period with a value equal to or greater than 10% of the total tangible fixed assets:

Name	**Cost (VND)**
Packaging manufacturing plant	13,919,891,798
Fertilizer manufacturing plant	13,583,832,223
Total	**27,503,724,021**

The cost of the Company's tangible fixed assets as at 30 June 2026 includes VND 58,267,477,471 (as at 31 December 2025: VND 58,267,477,471) of fixed assets which have been fully depreciated but are still in use.

As presented in Note 19, the company has pledged all fixed assets formed from Bac Lieu Fertilizer Production Plant Project and other fixed assets formed from granted loans to secure its bank loans from Vietnam Joint Stock Commercial Bank for Industry and Trade - Bac Lieu branch. The carrying amount of those fixed assets as at 30 June 2026 was VND 24,524,017,809 (as at 31 December 2025: VND 23,822,773,055).

12. INCREASE AND DECREASE IN FINANCIAL LEASE ASSETS

	Machinery and equipment
	VND
COST	
Opening balance	14,121,585,797
Closing balance	14,121,585,797
ACCUMULATED DEPRECIATION	
Opening balance	3,237,532,012
Charge for the period	1,304,371,886
Closing balance	4,541,903,898
NET BOOK VALUE	
Opening balance	**10,884,053,785**
Closing balance	**9,579,681,899**

According to financial lease contracts No. 71.24.02/CTTC dated 05 April 2024, No. 71.24.03/CTTC dated 05 April 2024 and No. 66.25.09/CTTC-HDMB dated 22 April 2025 with Vietcombank Financial Leasing Company Limited - Ho Chi Minh City Branch, the Company has the right to choose to repurchase the assets at the end of the lease term.

Detailed list of financial lease assets currently in existence during the period with a value equal to or greater than 10% of the total financial lease assets:

Name	Cost (VND)
Laminating/Coating Machine SJ75-FMS1000	7,433,789,070
Printing Machine HDB-YRJZ8800G5-GKML	4,549,636,727
Total	**11,983,425,797**

13. SHORT -TERM TRADE PAYABLES

	Closing balance	Opening balance
	VND	VND
Gia Phat Supplies And Equipment Company Limited	4,388,580,000	-
Lo Duc Manufacturing and Trading Company Limited	334,402,333	1,373,729,046
PetroVietnam Ca Mau Fertilizer Corporation	-	3,866,617,209
Other suppliers	5,043,414,474	8,689,007,846
	9,766,396,807	**13,929,354,101**
In which		
Short-term trade payables to related parties (Details stated in Note 33)	200,000	3,866,917,209

14. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance VND	Opening balance VND
PetroVietnam Ca Mau Fertilizer Corporation	14,656,354,046	24,296,075,251
Other customers	3,322,158	379,934,808
	14,659,676,204	**24,676,010,059**
In which:		
Short-term advances from related parties (Details stated in Note 33)	14,656,354,046	24,672,687,901

15. SHORT-TERM ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
Accrued electricity expense	187,176,280	395,270,206
Accrued interest expense	37,795,542	40,658,049
Other accruals	30,289,352	192,789,352
	255,261,174	**628,717,607**

16. OTHER SHORT-TERM PAYABLES

	Closing balance VND	Opening balance VND
Trade union fee	46,218,800	-
Social insurance	472,168,860	737,100
Health insurance	82,816,153	609,973
Unemployment insurance	41,653,296	2,990,256
Others	16,360,000	12,164,384
	659,217,109	**16,501,713**

17. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

	Opening balance VND	Payable during the period VND	Offset during the period	Paid during the period VND	Closing balance VND
Value added tax	1,821,092,099	13,840,473,399	10,403,460,933	5,258,104,565	-
Corporate income tax	517,219,265	1,130,204,194	-	517,219,265	1,130,204,194
Personal income tax	68,291,000	251,598,759	-	267,099,959	52,789,800
Other fees and charges	-	62,953,474	-	62,953,474	-
	2,406,602,364	**15,285,229,826**	**10,403,460,933**	**6,105,377,263**	**1,182,993,994**

18. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance	In the period		Closing balance
	VND		VND	VND
	Amount	Increases	Decreases	Amount
Current portion of long-term loans (see Note 19)	2,028,782,000	881,595,500	1,061,041,000	1,849,336,500
Current portion of long-term obligations under finance leases (see Note 19)	2,199,830,532	1,099,915,266	1,099,915,266	2,199,830,532
	4,228,612,532	**1,981,510,766**	**2,160,956,266**	**4,049,167,032**

19. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance	In the period		Closing balance
	VND		VND	VND
	Amount	Increases	Decreases	Amount
Long-term loans (i)	**5,074,527,500**	**933,000,000**	**1,061,041,000**	**4,946,486,500**
Vietnam Joint Stock Commercial Bank for Industry and Trade - Bac Lieu Branch	*5,074,527,500*	*933,000,000*	*1,061,041,000*	*4,946,486,500*
Long-term obligations under finance leases (ii)	**8,613,970,151**	**-**	**1,099,915,266**	**7,514,054,885**
Vietcombank Financial Leasing Company Limited - Ho Chi Minh City Branch	*8,613,970,151*	*-*	*1,099,915,266*	*7,514,054,885*
	13,688,497,651	**933,000,000**	**2,160,956,266**	**12,460,541,385**
In which:				
- Amount due for settlement within 12 months	4,228,612,532			4,049,167,032

(i) Represents long-term loans from Vietnam Joint Stock Commercial Bank for Industry and Trade - Bac Lieu Branch under loan contracts No. DN-1111/2021-HDCVDADT/NHCT862-CTY BBDK dated 18 November 2021, DN-2501/2022-HDCVDADT/NHCT862-CTY BBDK dated 25 January 2022, DN-1605/2023-HDCVDADT/NHCT862-CTY BBDK dated 16 May 2023, DN-2011/2023-HDCVDADT/NHCT862-CTY BBDK dated 20 November 2023, DN-2211/2023-HDCVDADT/NHCT862-CTY BBDK dated 22 November 2023, DN-2706/2024-HDCVDADT/NHCT862-CTY BBDK dated 10 July 2024, DN-1007/2025-HDCVDADT/NHCT862-CTY BBDK dated 17 July 2025, DN-1208/2025-HDCVDADT/NHCT862-CTY BBDK dated 20 August 2025, DN-1509/2025-HDCVDADT/NHCT862-CTY BBDK dated 24 September 2025, DN-1712/2025-HDCVDADT/NHCT862-CTY BBDK dated 24 December 2025 and DN-2502/2026-HĐCVDADT/NHCT862-CTY BBDK dated 04 March 2026 with maturity ranging from 3 to 5 years for financing for the acquisition and construction of fixed assets of the Company. These loans are secured by assets of the Project "Investment in construction of Bac Lieu Fertilizer Production Plant" and other fixed assets financed by the borowings (Note 11). The interest rate of the loans for the period ending 30 June 2026 is from 5.8% per annum to 9% per annum (the financial year ended 31 December 2025: from 5.8% per annum to 9% per annum).

(ii) Represents long-term obligation under finance lease from Vietcombank Financial Leasing Company Limited - Ho Chi Minh City Branch under financial leasing contracts No. 71.24.02/CTTC dated 05 April 2024, No. 71.24.03/CTTC dated 05 April 2024, and No. 66.25.09/CTTC-HĐMB dated 22 April 2025 with a financial leasing term of 60 months. The interest rate of financial leases for the period ended 30 June 2026 is 7.6% per annum (the financial year ended 31 December 2025: 7.6% per annum).

Long-term loans and finance lease are repayable as follows:

	Closing balance VND	Opening balance VND
On demand or within one year	4,049,167,032	4,228,612,532
In the second year	3,505,830,532	3,423,876,032
In the third to fifth year inclusive	4,905,543,821	6,036,009,087
	12,460,541,385	**13,688,497,651**
Less: Amount due for settlement within 12 months (shown under current liabilities)	4,049,167,032	4,228,612,532
Amount due for settlement after 12 months	**8,411,374,353**	**9,459,885,119**

20. BONUS AND WELFARE FUND

	Closing balance VND	Opening balance VND
Opening balance	**829,978,858**	**395,500,035**
- Appropriation to the fund in the period	1,172,730,313	1,887,078,823
- Fund utilization	(459,600,000)	(619,800,000)
Closing balance	**1,543,109,171**	**1,662,778,858**

21. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital VND	Investment and development fund VND	Retained earnings VND	Total VND
For the 6-month period ended 30 June 2025				
Prior period's opening balance	**47,995,160,000**	**12,535,801,899**	**8,213,598,279**	**68,744,560,178**
Profit for the period	-	-	4,326,323,642	4,326,323,642
Fund appropriation (i)	-	2,197,636,412	(4,084,715,235)	(1,887,078,823)
Prior period's closing balance	**47,995,160,000**	**14,733,438,311**	**8,455,206,686**	**71,183,804,997**
For the 6-month period ended 30 June 2026				
Current period's opening balance	**47,995,160,000**	**14,733,438,311**	**7,289,687,637**	**70,018,285,948**
Profit for the period	-	-	4,160,459,652	4,160,459,652
Fund appropriation (i)	-	2,035,098,298	(3,207,828,611)	(1,172,730,313)
Current period's closing balance	**47,995,160,000**	**16,768,536,609**	**8,242,318,678**	**73,006,015,287**

(i) According to Resolution of the Annual General Meeting of Shareholders No. 01/NQ-ĐHCD dated 25 June 2026, the Company's Shareholders approved the appropriation of the investment and development fund in the amount of VND 2,035,098,298, the bonus and welfare fund in the amount of VND 1,628,078,638, and the bonus fund for management in the amount of VND 444,651,675 from the profit after tax of 2025. In 2025, the Company had provisionally appropriated the bonus and welfare fund in the amount of VND 800,000,000 and the bonus fund for management in the amount of VND 100,000,000. During this period, the Company appropriated the investment and development fund in the amount of VND 2,035,098,298, additionally appropriated the bonus and welfare fund in the amount of VND 828,078,638, and the bonus fund for management in the amount of VND 344,651,675 in accordance with the Resolution.

Shares

As at 30 June 2026, the number of the Company's outstanding shares was as follows:

	Closing balance	Opening balance
Number of shares issued to the public	4,799,516	4,799,516
Ordinary shares	*4,799,516*	*4,799,516*
Number of outstanding shares in circulation	4,799,516	4,799,516
Ordinary shares	*4,799,516*	*4,799,516*

Common shares have a par value of 10,000 VND.

Charter capital

According to the 14th amended Enterprise Registration Certificate dated 06 July 2026, the Company's charter capital is VND 47,995,160,000. The charter capital contributions by the shareholders as at 30 June 2026 had been fully made as follows:

	Per the amended Enterprise Registration Certificate		Contributed capital			
			Closing balance		Opening balance	
	VND	%	VND	%	VND	%
PetroVietnam Ca Mau Fertilizer Corporation	24,491,670,000	51.03%	24,491,670,000	51.03%	24,491,670,000	51.03%
Mr. Duong Van Cop	3,528,000,000	7.35%	3,528,000,000	7.35%	3,528,000,000	7.35%
Ms. Le Ngoc Dung	2,446,000,000	5.10%	2,446,000,000	5.10%	2,322,000,000	4.84%
Other shareholders	17,529,490,000	36.52%	17,529,490,000	36.52%	17,653,490,000	36.78%
	47,995,160,000	**100.00%**	**47,995,160,000**	**100.00%**	**47,995,160,000**	**100.00%**

Dividends

Pursuant to Resolution No. 01/NQ-DHCD dated 25 June 2026 of the Company's Annual General Meeting of Shareholders, the General Meeting of Shareholders approved the plan to pay dividends for 2025 in the form of shares to existing shareholders, using the Company's retained earnings, at a rate of 8.5%, equivalent to VND 4,079,588,600 (shareholders holding 1,000 ordinary shares are entitled to receive 85 additional shares).

As at the date of approval of these interim financial statements, the shares for the 2025 dividend payment had not yet been issued to the shareholders.

22. OFF-INTERIM STATEMENT OF FINANCIAL POSITION ITEMS

	Closing balance	Opening balance
Foreign currencies		
USD	587,56	587,56

Finished products kept for customers at the end of the period are as follows:

Finished good	Name of customer	Closing balance (Tons)	Opening balance (Tons)
Fertilizer N,HUMATE+TE 28-5 (25Kg)	PetroVietnam Ca Mau Fertilizer Corporation	-	1,580
Fertilizer N,HUMATE+TE 28-5 (50Kg)	PetroVietnam Ca Mau Fertilizer Corporation	-	1,287
Total		**-**	**2,867**

23. BUSINESS AND GEOGRAPHICAL SEGMENTS

Geographical segment

The Company does not have any business activities outside of Vietnam; therefore, the Company does not have any geographical business segments outside of Vietnam.

Business segment

For management purposes, the Company's organizational structure is divided into three operating divisions: Packaging Production and Trading Division, Fertilizer Production and Trading Division and Commodities Trading Division.

The Company's business segment information is as follows:

Interim income statement by segments:

Current period	Packaging production and trading	Fertilizer production and trading	Commodities trading	Total
	VND	VND	VND	VND
Net revenue	124,504,380,982	4,240,900,000	70,957,771,849	199,703,052,831
Cost of sales	(106,721,848,715)	(7,834,702,744)	(66,232,694,613)	(180,789,246,072)
Segment operating expense	(9,830,410,249)	(895,738,899)	(558,000,000)	(11,284,149,148)
Financial expenses	(548,959,302)	-	-	(548,959,302)
Operating profit by segment	**7,403,162,716**	**(4,489,541,643)**	**4,167,077,236**	**7,080,698,309**
General operating expenses				(2,485,895,620)
Financial income				679,587,147
Other income				16,274,010
Profit before tax				**5,290,663,846**
Current corporate income tax expense				(1,130,204,194)
Profit after corporate income tax				**4,160,459,652**

Prior period	Packaging production and trading	Fertilizer production and trading	Commodities trading	Total
	VND	VND	VND	VND
Net revenue	147,480,741,587	21,298,685,000	79,696,550,000	248,475,976,587
Cost of sales	(132,952,296,566)	(21,629,067,323)	(78,515,225,800)	(233,096,589,689)
Segment operating expense	(5,707,850,361)	(718,877,082)	-	(6,426,727,443)
Financial expenses	(478,387,230)	-	-	(478,387,230)
Operating profit by segment	**8,342,207,430**	**(1,049,259,405)**	**1,181,324,200**	**8,474,272,225**
General operating expenses				(3,475,034,912)
Financial income				681,129,745
Other income				49,377,600
Other expense				(2,400,170)
Profit before tax				**5,727,344,488**
Current corporate income tax expense				(1,401,020,846)
Profit after corporate income tax				**4,326,323,642**

Interim statement of financial position by segment:

Closing balance	Packaging production and trading	Fertilizer production and trading	Commodities trading	Total
	VND	VND	VND	VND
Assets				
Segment assets	71,465,660,394	22,964,570,105	-	94,430,230,499
Unallocated assets				25,471,249,693
Total Assets				**119,901,480,192**
Liabilities				
Segment liabilities	29,861,461,080	6,085,780,000	-	35,947,241,080
Unallocated liabilities				10,948,223,825
Total liabilities				**46,895,464,905**

Opening balance	Packaging production and trading	Fertilizer production and trading	Commodities trading	Total
	VND	VND	VND	VND
Assets				
Segment assets	76,647,002,076	18,791,720,304	-	95,438,722,380
Unallocated assets		-	-	36,462,981,202
Total Assets				**131,901,703,582**
Liabilities				
Segment liabilities	44,497,816,998	5,373,289,198	-	49,871,106,196
Unallocated liabilities				12,012,311,438
Total liabilities				**61,883,417,634**

24. REVENUE

	Current period VND	Prior period VND
Sales of goods and services rendered		
In which:		
- Packaging revenue	126,940,487,432	152,346,587,587
- Fertilizer revenue	71,400,767,399	95,068,175,000
- Service revenue	693,400,000	705,510,000
- Other revenue	668,398,000	355,704,000
	199,703,052,831	**248,475,976,587**
In which:		
Revenue from related parties (Details stated in Note 33)	177,198,577,206	209,746,733,327

25. COST OF SALES

	Current period VND	Prior period VND
Cost of packaging sold and services rendered	108,717,666,215	137,142,522,366
Cost of fertilizer sold and services rendered	72,071,579,857	95,954,067,323
	180,789,246,072	**233,096,589,689**

26. PRODUCTION COST BY NATURE

	Current period VND	Prior period (Restated) VND
Raw materials and consumables	85,631,928,989	124,263,857,060
Merchandise	66,232,694,613	78,515,225,800
Labour	22,813,293,702	19,958,647,903
Depreciation and amortisation	4,138,460,484	3,868,664,928
Out-sourced services	11,462,677,908	12,697,786,034
Other monetary expenses	4,280,235,144	3,694,170,319
	194,559,290,840	**242,998,352,044**

27. FINANCIAL INCOME

	Current period VND	Prior period VND
Bank interest	357,157,769	529,728,177
Foreign exchange gain	29,378	299,068
Settlement discounts received	322,400,000	151,102,500
	679,587,147	**681,129,745**

28. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Interest expense	545,887,002	478,387,230
Foreign exchange loss	3,072,300	-
	548,959,302	**478,387,230**

29. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
General and administration expenses for the period		
Administrative staff expenses	5,326,981,015	2,875,712,693
Depreciation and amortization expenses	577,770,616	490,660,550
Taxes, fees and charges	228,164,996	191,057,601
Out-sourced services	1,238,862,165	1,241,180,742
Other general and administration expenses	1,942,021,336	1,859,747,191
	9,313,800,128	**6,658,358,777**
Selling expenses for the period		
Administrative staff expenses	1,419,172,978	868,696,151
Depreciation and amortization expenses	123,281,806	-
Out-sourced services	2,580,199,794	1,918,702,006
Other general and administration expenses	333,590,062	456,005,421
	4,456,244,640	**3,243,403,578**

30. CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current period	1,130,204,194	1,234,392,218
Adjustments for corporate income tax expense in previous years to the current period	-	166,628,628
Total current corporate income tax expense	**1,130,204,194**	**1,401,020,846**

Corporate income tax expense based on taxable profit in the current period is calculated as follows:

	Current period VND	Prior period VND
Profit before tax	5,290,663,846	5,727,344,488
Adjustments for taxable profit		
Add back: non-deductible expenses	*360,357,124*	*444,616,602*
Taxable profit	**5,651,020,970**	**6,171,961,090**
Taxable profit at normal tax rate of 20%	5,651,020,970	6,171,961,090
Corporate income tax expense based on taxable profit in the current period	**1,130,204,194**	**1,234,392,218**

The Company's corporate income tax is determined in accordance with the prevailing tax regulations. However, these regulations are subject to change from time to time, and the final determination of corporate income tax is dependent on the results of examinations by the relevant tax authorities.

31. BASIC EARNINGS PER SHARE

The calculation of basic earnings per share attributable to the Company's ordinary shareholders is based on the following data:

	Current period	Prior period (Restated)
Accounting profit after corporate income tax (VND)	**4,160,459,652**	**4,326,323,642**
Distributed bonus and welfare fund (VND) (i)	(998,510,316)	(1,082,382,462)
Profit or loss attributable to ordinary shareholders (VND)	**3,161,949,336**	**3,243,941,180**
Average ordinary shares in circulation for the period (shares)	4,799,516	4,799,516
Basic earnings per share (VND/share)	**659**	**676**

(i) The Company has made an estimated the bonus and welfare fund appropriated from the 2026 profit after tax based on the planned rate approved in Resolution No. 01/NQ-DHCD of the Annual General Meeting of Shareholders dated 25 June 2026. Accordingly, the basic earnings per share for the six-month period ended 30 June 2026 may change depending on the Company's General Meeting of Shareholders' resolution on the distribution of 2026 profit.

Basic earnings per share of the previous period are restated due to the impact of the appropriation to bonus and welfare funds from profit afer tax for 2025 as presented in Note 20.

	Prior period	
	Reported amount	Restated amount
Profit after corporate income tax (VND)	**4,326,323,642**	**4,326,323,642**
Distributed bonus and welfare fund (VND)	(865,264,728)	(1,082,382,462)
Profit attributable to ordinary shareholders (VND)	**3,461,058,914**	**3,243,941,180**
Average number of common shares outstanding during the period (shares)	4,799,516	4,799,516
Basic earnings per share (VND)	**721**	**676**

32. COMMITMENTS

Operating lease commitments

Operating lease payments represent total rental amount of 39,173.5 m2 at Tra Kha Industrial Park, Ca Mau Province with annual charge of VND 1,953/m2. The land lease contract was signed for a term of 50 years from 2011.

Minimum lease payment in the future under non-cancellable operating lease over the following terms:

	Closing balance VND	Opening balance VND
Operating lease assets		
Within one year	76,505,846	76,505,846
In the second to fifth year inclusive	306,023,382	306,023,382
After five years	2,287,839,188	2,325,777,703
Total	**2,670,368,416**	**2,708,306,931**

33. RELATED PARTIES TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

Related parties	Relationship
Vietnam National Industry - Energy Group	Owner's parent company
PetroVietnam Ca Mau Fertilizer Corporation	Owner
The units are subsidiaries, joint ventures and associated companies of Vietnam National Industry - Energy Group	Units of Group

During the period, the Company entered into the following significant transactions with its related parties:

	Current period VND	Prior period VND
Sales		
PetroVietnam Ca Mau Fertilizer Corporation	129,670,900,676	150,742,156,527
DMC Southern Petroleum Chemical Joint Stock Company	42,890,000,000	-
Korea - Vietnam Fertilizer Company Limited	4,637,676,530	317,076,800
North Petrovietnam Fertilizer & Chemicals Joint Stock Company	-	58,687,500,000
	177,198,577,206	**209,746,733,327**
Purchases		
PetroVietnam Ca Mau Fertilizer Corporation	7,310,776,220	11,705,212,963
Mekong Petroleum Joint Stock Company	252,435,373	162,016,698
Sai Gon Petro Vietnam Oil Join Stock Company	125,245,086	3,856,857
Vietnam National Industry - Energy Group	-	104,692,123
Vietnam Petroleum Transport and Investment Joint Stock Company	-	6,022,080
	7,688,456,679	**11,981,800,721**
Other receipts		
PetroVietnam Ca Mau Fertilizer Corporation	2,383,510,000	2,240,000,000
	2,383,510,000	**2,240,000,000**

Significant related party balances at the end of the reporting date were as follows:

	Closing balance VND	Opening balance VND
Short-term accounts receivables		
Korea - Vietnam Fertilizer Company Limited	2,930,065,652	-
	2,930,065,652	**-**
Short-term advance payments from customers		
PetroVietnam Ca Mau Fertilizer Corporation	14,656,354,046	24,296,075,251
Korea - Vietnam Fertilizer Company Limited	-	376,612,650
	14,656,354,046	**24,672,687,901**
Short-term accounts payables		
Mekong Petroleum Joint Stock Company	200,000	300,000
PetroVietnam Ca Mau Fertilizer Corporation	-	3,866,617,209
	200,000	**3,866,917,209**
Short-term advance to suppliers		
Vietnam National Industry - Energy Group	66,526,121	66,526,121
PetroVietnam Ca Mau Fertilizer Corporation	13,062,638	-
	79,588,759	**66,526,121**

Remuneration of the Board of Directors, Executive Board and Board of Supervisory in the period were as follows:

	Current period	Prior period
	VND	VND
Board of Management	**747,200,000**	**215,400,000**
Mr. Le Dang Thach	542,000,000	53,333,333
Ms. Tran Nhu Quynh	68,400,000	40,800,000
Ms. Huynh Thi Huong Lan	68,400,000	9,066,667
Mr. Do Thanh Hung (Resigned on 25 June 2026)	66,207,692	40,800,000
Mr. Nguyen Xuan Linh (Appointed on 25 June 2026)	2,192,308	-
Mr. Nguyen Duc Thuan (Resigned on 22 May 2025)	-	39,666,667
Mr. Tran Thien Hong (Resigned on 22 May 2025)	-	31,733,333
Board of Directors and Chief Accountant	**1,281,799,999**	**581,075,001**
Mr. Nguyen Trung Kien	595,200,000	260,000,000
Mr. Nguyen Thanh Nhuan	394,999,999	187,200,001
Mr. Tran Minh Nhat	291,600,000	133,875,000
Board of Supervisors	**500,200,000**	**231,975,001**
Mr. Le Canh Khanh	409,000,000	180,375,001
Ms. Nguyen Thi Le Hang	45,600,000	25,800,000
Ms. Nguyen Hoai Phuong	45,600,000	25,800,000
	2,529,199,999	**1,028,450,002**

M.S.D.N: 1900437757 C.T.C.P CÔNG TY CỔ PHẦN BAO BÌ DẦU KHÍ VIỆT NAM TP. BẠC LIÊU - T. BẠC LIÊU

Ha Ngoc Duyen Preparer	Tran Minh Nhat Chief Accountant	Nguyen Trung Kien Legal representative

Approved on 12 August 2026