PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION
NORTHERN PETROVIETNAM FERTILIZER AND CHEMICALS JSC

No.: 26 - 1160/MB-TCKT

Re: Announcement of Financial Statement for the The financial statements for the first six months of 2026 (audited).

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Hapiness

Hanoi, 13 August *2026*

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: **The Ha Noi Stock Exchange**

Pursuant to the Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance providing guidelines on information disclosure on the securities market, Northern PetroVietnam Fertilizer and Chemicals Joint Stock Company (PVFCCo-PMB) has disclosed the audited financial statements for the first six months of 2026 to the Hanoi Stock Exchange as follows:

1. Name of company: Northern Petrovietnam Fertilizer and Chemicals JSC

- Stock symbol: PMB
- Head Office Address: 4th Floor, Vietnam Petroleum Institute Building, No. 167 Trung Kinh Street, Yen Hoa Ward, Hanoi City.
- Tel: 024.35378256 Fax: 024.35378255
- Email: pmb@pvfcco.com.vn Website: http://pmb.vn

2. Disclosure content:

- The financial statements for the first six months of 2026 (audited):

☑ Separate financial statements (the parent company does not have subsidiaries, and the parent accounting unit does not have any dependent units);

☐ Consolidated financial statements (the parent company has subsidiaries);

☐ Combined financial statements (the parent company has dependent accounting units with separate accounting systems).

- Cases that require explanation of the reasons:
  + The auditing firm issued an opinion other than an unqualified opinion on the financial statements (for the audited financial statements of 2025):

☐ Yes ☐ No

Explanatory document is required in cases where "Yes" is selected:

☐ Yes ☐ No

+ The after-tax profit in the reporting period shows a discrepancy of 5% or more before and after the audit, shifting from a loss to a profit or vice versa (for the audited financial statements of 2025):

☐ Yes ☑ No

Explanatory document is required in cases where "Yes" is selected:

☐ Yes ☐ No

+ The net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☑ Yes ☐ No

Explanatory document is required in cases where "Yes" is selected:

☑ Yes ☐ No

+ The net profit after tax in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☐ Yes ☑ No

Explanatory document is required in cases where "Yes" is selected:

☐ Yes ☑ No

This information was disclosed on the company's website on 13 August 2026 at the following link: http://pmb.vn

3. Report on Transactions with the value equal to or exceeding 35% of Total Assets in 2026: In case of such transactions, the listed organization is requested to fully report the following details:

- Nature of the transaction: Sale and purchase of goods
- Transaction value as a percentage of total assets (%) (based on the most recent audited financial statements): 510%
- Transaction completion date: June 30, 2026

We hereby commit that the disclosed information is true and accurate, and we take full responsibility before the law for the content of the disclosed information.

Recipients:
- As above;
- BOD, BOS, Director (to report);
- Save VT, TCKT.NMLC.

Attacted file:
- The financial statements for the first six months of 2026 (audited);
- Explanation for the change in profit after tax exceeding 10% compared to the same period last year.

LEGAL REPRESENTATIVE
AUTHORIZED DISCLOSURE OFFICER

CÔNG TY CỔ PHẦN PHÂN BÓN VÀ HÓA CHẤT DẦU KHÍ MIỀN BẮC
PHUMY

TRƯỞNG PHÒNG TCHC
Phạm Trần Nguyễn

PHẠM TRẦN NGUYỄN

O=CÔNG TY CỔ PHẦN PHÂN BÓN VÀ HÓA CHẤT DẦU KHÍ MIỀN BẮC, OU=daukhimienbac@gmail.com, T=Trưởng phòng TCHC, CN=PHẠM TRẦN NGUYỄN, OID.0.9.2342.19200300.100.1.1=CCCD: 001080000267
Reason: I am approving this document
Location:

PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION
NORTHERN PETROVIETNAM FERTILIZER AND CHEMICALS JSC

No: 26-1159/MB-TCKT

Re: Explanation Regarding After-Tax Profit the first six months of 2026 Financial Statements Change Exceeding 10% Compared to the Same Period Last Year

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Hapiness

Hanoi, 13 August, 2026

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 2026 financial statements, which shows a profit and an increase of more than 10% compared to the same period in 2025, due to the following reasons:

No.	Item	Unit	This Period	Previous Period	% Increase (+) / Decrease (-)
1	**Sales Volume**	**Tons**	**114,168**	**139,747**	**-18.3%**
	- Phu My Urea	Tons	62,310	88,777	-29.8%
	- Phu My NPK	Tons	22,588	20,004	12.9%
	- Phu My Branded Fertilizer	Tons	15,506	11,603	33.6%
	- Phu My Branded Kebo Fertilizer	Tons	2,464	2,067	19.2%
	- Other Fertilizers	Tons	11,300	17,295	-34.7%
2	**Selling Price**	**mil. VND/Ton**	**12.08**	**10.80**	**11.8%**
	- Phu My Urea	mil. VND/Ton	12.54	10.67	17.6%
	- Phu My NPK	mil. VND/Ton	11.97	11.41	4.9%
	- Phu My Branded Fertilizer	mil. VND/Ton	10.12	8.86	14.3%
	- Phu My Branded Kebo Fertilizer	mil. VND/Ton	12.30	11.53	6.7%
	- Other Fertilizers	mil. VND/Ton	12.33	11.97	3.0%
3	**Net Revenue**	**VND billion**	**1,399.62**	**1,532.14**	**-8.6%**
	- Phu My Urea	VND billion	781.59	947.15	-17.5%
	- Phu My NPK	VND billion	270.44	228.30	18.5%
	- Phu My Branded Fertilizer	VND billion	156.99	102.78	52.7%
	- Phu My Branded Kebo Fertilizer	VND billion	30.30	23.83	27.1%
	- Other Fertilizers	VND billion	139.27	207.04	-32.7%
	- Services, finance, other	VND billion	21.03	23.04	-8.7%
4	**Cost of Goods Sold and Other Expenses**	VND billion	**1,345.85**	**1,480.44**	**-9.1%**
5	**Selling & Administrative Expenses**	VND billion	**30.77**	**32.07**	**-4.0%**
6	**Profit Before Tax**	**VND billion**	**22.73**	**19.62**	**15.8%**
7	**Profit After Tax**	**VND billion**	**18.17**	**15.62**	**16.3%**

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Based on the comparison and analysis table, after-tax profit in the first six months of 2026 increased by 15.8% compared to the same period in 2025, due to the following key factors:

- The average selling price of products increased by 11.8% over the same period last year, including: Phu My Urea up by 17.6%; Phu My Branded Fertilizers up by 14.3%;
- Net revenue decreased by 8.6%, while the cost of goods sold for these products decreased by 9.1% compared to the same period last year;
- Selling and administrative expenses decreased by 4% compared to the same period last 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.

Recipiens:
- As above;
- BOD, BOS, Director (to report);
- Save VT, NMLC.

LEGAL REPRESENTATIVE
AUTHORIZED PERSON FOR INFORMATION DISCLOSURE

CÔNG TY CỔ PHẦN PHÂN BÓN VÀ HÓA CHẤT DẦU KHÍ MIỀN BẮC
PHUMỸ

TRƯỞNG PHÒNG TCHC
Phạm Trần Nguyễn

Deloitte.

NORTH PERTROVIETNAM FERTILIZER & CHEMICALS JOINT STOCK COMPANY

(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2026

M.S.D.N: 0100112500
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DELOITT
VIỆT NA
THÀNH PHỐ

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NORTH PERTROVIETNAM FERTILIZER & CHEMICALS JOINT STOCK COMPANY
4th Floor, Vietnam Petroleum Institute (VPI) Tower
No. 167 Trung Kinh Street, Yen Hoa Ward, Hanoi City, Vietnam

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of North PetroVietnam Fertilizer & Chemicals 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, BOARD OF MANAGEMENT, BOARD OF SUPERVISORS AND CHIEF ACCOUNTANT

The members of the Board of Directors, Board of Management, Board of Supervisors and Chief accountant of the Company during the period and to the date of approval of this report are as follows:

Board of Directors

Mr. Cao Trung Kien	Chairman
Mr. Bui Tuan Anh	Member
Mr. Ta Quoc Phuong	Independent Member

Board of Management

Mr. Bui Tuan Anh	Chief Executive Officer cum legal representative
Mr. Nguyen Quang Doan	Depute Chief Executive Officer

Board of Supervisors

Ms. Nguyen Thi Kim Anh	Head of the Board of Supervisors (appointed on 20 April 2026)
Ms. Dao Thi Kim Anh	Head of the Board of Supervisors (resigned on 20 April 2026)
Ms. Nguyen Tra My	Member
Ms. Do Thi Minh Tam	Member

Chief accountant

Mr. Nguyen Tien Hung	Chief accountant

THE BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The Board of Management 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 Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether the 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.

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

The Board of Management 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 Board of Management 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.

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

For and on behalf of the Board of Management,

CÔNG TY CỔ PHẦN PHÂN BÓN VÀ HÓA CHẤT DẦU KHÍ MIỀN BẮC
PHUMỸ

Bui Tuan Anh
Legal representative

Hanoi, 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.:0171 /VN1A-HN-BC

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: **The Shareholders**
The Boards of Directors and Management
North PetroVietnam Fertilizer & Chemicals Joint Stock Company

We have reviewed the accompanying interim financial statements of North PetroVietnam Fertilizer & Chemicals Joint Stock Company (the "Company"), approved on 12 August 2026 as set out from page 04 to page 24, which comprise the interim statement of financial position as at 30 June 2026, the interim income statement and the interim cash flow statement for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

The Board of Management's Responsibility for the Interim Financial Statement

The Board of Management 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 Board of Management 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.

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 flow 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.

CÔNG TY TNHH KIỂM TOÁN DELOITTE VIỆT NAM
THÀNH PHỐ HÀ NỘI

Tran Xuan Anh
Audit Partner
Audit Practising Registration Certificate
No. 0723-2023-001-1

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 (Restated)
A.	**CURRENT ASSETS**	**100**		**313,629,816,177**	**234,143,364,421**
I.	**Cash and cash equivalents**	**110**	**5**	**152,121,952,195**	**167,903,567,812**
1.	Cash	111		16,764,326,393	14,761,636,269
2.	Cash equivalents	112		135,357,625,802	153,141,931,543
II.	**Short-term receivables**	**130**		**108,179,945,103**	**29,247,749,696**
1.	Short-term trade receivables	131	6	13,669,252,865	6,842,944,173
2.	Short-term advances to suppliers	132	7	67,929,161,239	22,350,937,465
3.	Other short-term receivables	135	8	26,581,530,999	53,868,058
III.	**Inventories**	**140**	**9**	**52,377,007,630**	**35,260,342,304**
1.	Inventories	141		52,377,007,630	36,172,305,195
2.	Provision for devaluation of inventories	142		-	(911,962,891)
IV.	**Other short-term assets**	**160**		**950,911,249**	**1,731,704,609**
1.	Short-term deferred expenses	161	10	950,911,249	279,786,603
2.	Value added tax deductibles	162		-	1,451,918,006
B.	**NON-CURRENT ASSETS**	**200**		**5,017,272,232**	**6,902,223,216**
I.	**Long-term receivables**	**210**		**112,000,000**	**112,000,000**
1.	Other long-term receivables	215	8	112,000,000	112,000,000
II.	**Fixed assets**	**220**		**3,964,082,839**	**4,385,542,058**
1.	Tangible fixed assets	221	11	3,964,082,839	4,385,542,058
	- Cost	*222*		*39,883,458,755*	*39,727,558,755*
	- Accumulated depreciation	*223*		*(35,919,375,916)*	*(35,342,016,697)*
2.	Intangible assets	227		-	-
	- Cost	*228*		*95,613,600*	*95,613,600*
	- Accumulated amortisation	*229*		*(95,613,600)*	*(95,613,600)*
III.	**Other long-term assets**	**270**		**941,189,393**	**2,404,681,158**
1.	Long-term deferred expenses	271	10	941,189,393	2,404,681,158
	TOTAL ASSETS (280=100+200)	**280**		**318,647,088,409**	**241,045,587,637**

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

INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance
C.	**LIABILITIES**	**300**		**167,707,689,271**	**91,757,712,623**
I.	**Current liabilities**	**310**		**167,707,689,271**	**91,757,712,623**
1.	Short-term trade payables	311	12	7,079,987,482	6,912,772,078
2.	Short-term advances from customers	312	13	69,492,313,273	47,670,245,134
3.	Dividends and profit payable	313		12,000,000,000	-
4.	Short-term taxes and amounts payable to the State budget	314	14	1,338,085,036	1,000,172,280
5.	Payables to employees	315		400,862,561	12,735,076,047
6.	Short-term accrued expenses	316	15	8,669,282,377	635,993,276
7.	Short-term deferred revenue	319		925,347,222	-
8.	Other current payables	320	16	59,557,706,758	17,619,713,842
9.	Bonus and welfare funds	323		8,244,104,562	5,183,739,966
D.	**EQUITY**	**400**	**17**	**150,939,399,138**	**149,287,875,014**
1.	Owner's contributed capital	411		120,000,000,000	120,000,000,000
	- Ordinary shares carrying voting rights	*411a*		*120,000,000,000*	*120,000,000,000*
2.	Investment and development fund	418		10,032,669,580	10,032,669,580
3.	Retained earnings	420		20,906,729,558	19,255,205,434
	- Retained earnings accumulated to the prior year end	*420a*		*6,373,877,610*	*3,997,910,669*
	- Retained earnings of the current period/ year	*420b*		*14,532,851,948*	*15,257,294,765*
	TOTAL RESOURCES (440=300+400)	**440**		**318,647,088,409**	**241,045,587,637**

CÔNG TY CỔ PHẦN PHÂN BÓN VÀ HÓA CHẤT DẦU KHÍ MIỀN BẮC PHUMY

Preparer	Chief Accountant	Legal representative
Nguyen My Linh Chi	**Nguyen Tien Hung**	**Bui Tuan Anh**
Preparer	**Chief Accountant**	**Legal representative**

Approved on 12 August 2026

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**	**20**	**1,469,118,070,186**	**1,580,801,678,959**
2.	Deductions	02	20	70,735,354,020	52,275,893,051
3.	**Net revenue from goods sold and services rendered (10=01-02)**	**10**		**1,398,382,716,166**	**1,528,525,785,908**
4.	Cost of sales	11	21	1,345,846,691,031	1,480,443,877,085
5.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**52,536,025,135**	**48,081,908,823**
6.	Financial income	22		1,234,638,913	1,291,435,228
7.	Financial expenses	23		262,733,024	87,653,424
	- In which: Borrowing costs	*24*		*262,733,024*	*87,653,424*
8.	Selling expenses	25	23	24,621,991,231	25,328,605,150
9.	General and administration expenses	26	23	6,151,953,558	6,640,553,920
10.	**Operating profit (30=20+(22-23)-(25+26))**	**30**		**22,733,986,235**	**17,316,531,557**
11.	Other income	31		389,878	2,318,427,003
12.	Other expenses	32		-	16,458,120
13.	**Profit from other activities (40=31-32)**	**40**		**389,878**	**2,301,968,883**
14.	**Accounting profit before tax (50=30+40)**	**50**		**22,734,376,113**	**19,618,500,440**
15.	Current corporate income tax expense	51	24	4,568,311,178	3,997,571,638
16.	**Net profit after corporate income tax (60=50-51)**	**60**		**18,166,064,935**	**15,620,928,802**
17.	Basic earnings per share	70	25	1,138	928

CÔNG TY CỔ PHẦN PHÂN BÓN VÀ HÓA CHẤT DẦU KHÍ MIỀN BẮC

Nguyen My Linh Chi	**Nguyen Tien Hung**	**Bui Tuan Anh**
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***	***22,734,376,113***	***19,618,500,440***
2.	***Adjustments for:***			
	Depreciation and amortisation of fixed assets and investment properties	02	577,359,219	462,573,221
	Provisions	03	(911,962,891)	-
	Gain from investing, financing activities	05	-	(2,035,948,181)
	Borrowing costs	06	262,733,024	87,653,424
3.	***Operating profit before movements in working capital***	***08***	***22,662,505,465***	***18,132,778,904***
	Increases, decrease in receivables	09	(77,480,277,401)	(70,373,540,762)
	Increase, decrease in inventories	10	(16,204,702,435)	26,753,855,261
	Increases, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	60,751,400,521	64,258,065,381
	Increase, decreases in deferred expenses	12	792,367,119	1,214,419,522
	Borrowing costs paid	14	(262,733,024)	(87,653,424)
	Corporate income tax paid	15	(4,430,099,647)	(2,636,269,535)
	Other cash outflows	17	(1,454,176,215)	(641,180,000)
	Net cash (used in)/generated by operating activities	***20***	***(15,625,715,617)***	***36,620,475,347***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	(155,900,000)	-
2.	Proceeds from sale, disposal of fixed assets and other long-term assets	22	-	2,035,948,181
	Net cash (used in)/generated by investing activities	***30***	***(155,900,000)***	***2,035,948,181***
	Net (decrease)/increase in cash and cash equivalents (50=20+30)	**50**	**(15,781,615,617)**	**38,656,423,528**
	Cash and cash equivalents at the beginning of the period	**60**	**167,903,567,812**	**139,841,793,500**
	Cash and cash equivalents at the end of the period (70=50+60)	**70**	**152,121,952,195**	**178,498,217,028**

CÔNG TY CỔ PHẦN PHÂN BÓN VÀ HÓA CHẤT DẦU KHÍ MIỀN BẮC
PHUMỸ

Nguyen My Linh Chi	**Nguyen Tien Hung**	**Bui Tuan Anh**
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

North PetroVietnam Fertilizer & Chemicals Joint Stock Company (the "Company") was established and operates under Enterprise Registration Certificate No. 0102886450 dated 19 August 2008 by Hanoi Authority for Planning and Investment (currently known as Department of Finance of Hanoi) and as amended with the latest amendment being the 15th on 14 May 2026. The Company officially transferred into a Joint Stock Company from 01 February 2011.

The Company's shares were listed on the Hanoi Stock Exchange form 07 October 2015 with the stock symbol of PMB.

The parent company of the Company is PetroVietnam Fertilizer & Chemicals Corporation ("the Corporation") holding 75% of the charter capital. The ultimate parent company is Vietnam National Industry - Energy Group

The total number of employees of the Company as at 30 June 2026 was 68 (as at 31 December 2025: 68).

Operating industry and principal activities

The operating industries of the Company include: Wholesale of silk, fiber, textile yarn; Wholesale of fertilizers, pesticides and other agricultural chemicals; Advertising; Market research and public opinion polling (excluding investigation and information services prohibited by the State); Organizing trade promotion introductions; Transporting goods by road and inland waterways; Real estate business; Warehouse service business; Wholesale of agricultural and forestry raw materials (except for those prohibited by the State), Import and export of the Company's trading items; Consulting services to support agricultural production (except for those prohibited by the State); Retail sale of kerosene, gas and fuel coal for household use; Wholesale of gas and related products; Manufacture of fertilizers and nitrogen compounds.

The Company's principal activities are to trade in fertilizer and chemical products.

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 related notes are figures of the Company's audited financial statements for the year ended 31 December 2025.

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

Certain restatements have been made to the prior period's figures upon the adoption of Circular No. 99/2025/TT-BTC to ensure comparability with the current period's figures. Details are as follows:

Items	Codes	Reported amount VND	Restatement amount VND	Amount after restatement VND
Cash equivalents	112	152,979,406,874	162,524,669	153,141,931,543
Other short-term receivables	135	216,392,727	(162,524,669)	53,868,058

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, financial performance 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 have been 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 01 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 Board of Management has applied Circular 99 in the preparation and presentation of the interim financial statements for the period 6-month ended 30 June 2026.

The Company has adopted the changes in accounting guidance prescribed by Circular 99 for financial period/financial year beginning on 1 January 2026 on a prospective basis. Certain comparative information has been restated to conform with the presentation requirements of Circular 99, as disclosed in Note 01.

The adoption of these changes has not had any material impact on the disclosures or on amounts reported in these financial statements.

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 interim financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires the Board of Management 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 interim financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates.

Cash and cash equivalent

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments (original term 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 for six months or more , or for unable to recover, 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.

The Company determines the cost of inventories issued on a per-transaction basis for accounting inventory. Net realisable value represents the estimated selling price less all estimated costs to completion and estimated costs necessary to make the sale.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the date of the financial statements.

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 following estimated useful lives:

	Years
Buildings and structures	15
Machinery and equipment	4 - 7
Office equipment	3 - 7
Motor vehicles	06
Other tangible assets	04

Deferred expenses

Deferred expenses are actual expenses which have already been paid but relate to results of operations of multiple accounting periods, including office and warehouse rental fee, insurance premium costs and other types of deferred expenses.

Office and warehouse rental fee represents the amount of office and warehouse rental fee that has been prepaid for multiple periods. These deferred expenses are charged to the interim income statement using the straight-line method over the lease term.

Insurance premium costs represent those purchased by the Compnay in a lump sum covering multiple accounting periods and are charged to the interim income statement on a straight-line basis over the term of the insurance contract.

Other types of deferred expenses comprise costs of tools and supplies issued for consumption and other deferred expenses which are expected to provide future economic benefits to the Company. These expenditures are 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.

Dividends and profit payable

Dividends and profit payable represent dividends payable to shareholders. Dividends payable are recognised when the Company no longer has the right to avoid the obligation to make such dividends distributions to shareholders in accordance with applicable laws and regulations.

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.

Borrowing costs

Borrowing costs comprise interest expense.

Borrowing costs are recognised in profit or loss in the year/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.

Profit distribution

The Company's net profit after tax is available for appropriation to shareholders as dividends upon approval by the Company's General Meeting of Shareholders.

Dividends are declared and paid from retained earnings based on the approval of shareholders at the Company's Annual General Meeting of Shareholders

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.

Revenue and other income recognition

Revenue from sales of goods

Revenue from the sale of goods is recognized 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 from rendering of services

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 period by reference to the percentage of completion of the transaction at the interim statement of financial position of that period. 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 interim statement of financial position date 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

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

Sales deductions

Sales deductions include trade discounts.

Sales deductions incurred in the same year of the related revenue from sales of products, goods and rendering of services are recorded as a deduction from the revenue of that period. In case that sales deductions for sales of products, goods or rendering of services sold in the period incurred after the end of the reporting period but before the issuance of the interim financial statements, the Company recorded as revenue deductions for the period.

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.

Taxation

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

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible. The Company is subject to corporate income tax at a tax rate of 20% on its taxable income.

Deferred tax is recognized on significant differences between carrying amounts of assets and liabilities in the separate interim financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using statement of financial position liability method. Deferred tax liabilities are generally recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realized. 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 VND	Opening balance (Restated) VND
Cash on hand	159,248,201	310,106,223
Demand deposits	16,605,078,192	14,451,530,046
Vietnam Bank for Agriculture and Rural Development	*7,664,730,131*	*6,254,617,897*
Joint Stock Commercial Bank for Foreign Trade of Vietnam	*2,775,649,807*	*3,448,151,759*
Vietnam Joint Stock Commercial Bank for Industry and Trade	*2,580,377,070*	*4,045,574,713*
Joint Stock Commercial Bank for Investment and Development of Vietnam	*1,845,393,504*	*656,544,184*
Vietnam Public Joint Stock Commercial Bank	*1,738,927,680*	*46,641,493*
Cash equivalents (*)	135,357,625,802	153,141,931,543
Joint Stock Commercial Bank for Investment and Development of Vietnam	*50,098,253,424*	*62,030,712,329*
Joint Stock Commercial Bank for Foreign Trade of Vietnam	*33,198,762,790*	*28,054,089,077*
Vietnam Joint Stock Commercial Bank for Industry and Trade	*30,044,897,260*	*53,038,910,959*
Vietnam Bank for Agriculture and Rural Development	*22,015,712,328*	*10,018,219,178*
	152,121,952,195	**167,903,567,812**

(*) As at 30 June 2026, cash equivalents represent deposits with original term of 07 days to 03 months at Commercial Banks at the interest rate from 0.5% per annum to 4.75% per annum (as at 31 December 2025: the interest rate from 1.8% per annum to 4.75% per annum).

6. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Short-term trade receivables from third parties	**2,918,993,742**	**-**	**734,323,273**	**-**
- Phu Tai Production and Trading Joint Stock Company	918,570,000	-	-	-
- Phong Trang Trading Company Limited	432,301,364	-	-	-
- Bac Ha Tinh General Materials Company Limited	331,877,845	-	-	-
- Khai Linh Company Limited	256,194,441	-	106,905,420	-
- Thieu Yen Thanh Hoa Trading Joint Stock Company	97,192,440	-	97,553,160	-
- Anh Thai Agricultural Materials and Construction Company Limited	47,078,496	-	81,987,174	-
- Tan Duc Trading Services Company Limited	18,795,240	-	87,062,040	-
- Other trade receivables	816,983,916	-	360,815,479	-
b. Short-term trade receivables from related parties (Details stated in Note 26)	**10,750,259,123**	**-**	**6,108,620,900**	**-**
	13,669,252,865	**-**	**6,842,944,173**	**-**

7. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
	VND	VND
a. Short-term advances to suppliers	**4,541,437,894**	**10,658,302**
PetroVietnam Fertilizer and Chemicals Corporation - JSC	4,498,395,400	3,005,000
Others	43,042,494	7,653,302
b. Advances to related parties (Details stated in Note 26)	**63,387,723,345**	**22,340,279,163**
	63,387,723,345	**22,340,279,163**

8. OTHER RECEIAVBLES

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Current				
- Discount receivable from suppliers	26,291,348,999	-	-	-
- Receivable from employees	290,000,000	-	-	-
- Other receivables	182,000	-	53,868,058	-
	26,581,530,999	**-**	**53,868,058**	**-**
b. Non-current				-
- Deposits and mortgages	112,000,000	-	112,000,000	-
	112,000,000	**-**	**112,000,000**	**-**

(*) Represents trade discounts receivable from PetroVietnam Fertilizer and Chemicals Corporation - JSC (the Company's parent company) under the parent company's sales policy applicable for the first six months of 2026, which remained unsettled as at 30 June 2026.

9. INVENTORIES

	Closing balance VND		Opening balance VND	
	Cost	Provision	Cost	Provision
Goods in transit	261,615,243	-	-	-
Tools and supplies	343,724,376	-	121,848,429	-
Work in progress	1,332,003,041	-	-	-
Merchandise	50,439,664,970	-	36,050,456,766	(911,962,891)
	52,377,007,630	**-**	**36,172,305,195**	**(911,962,891)**

During the period, VND 911,962,891 (prior period: VND 0) was reversed as a provision for devaluation of inventories as the net realizable value of inventories increased due to favorable market price movements, thereby reducing the need for provision.

10. DEFERRED EXPENSES

	Closing balance VND	Opening balance VND
a. Current		
- Insurance premium cost	498,902,697	222,986,158
- Others	452,008,552	56,800,445
	950,911,249	**279,786,603**
b. Non-current		
-Prepayment for office and warehouse rental fee	178,079,627	1,247,508,135
- Tools and dies issued for consumption	555,896,827	552,602,313
- Others	207,212,939	604,570,710
	941,189,393	**2,404,681,158**

11. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Office equipment VND	Motor vehicles VND	Others VND	Total VND
COST						
Opening balance	28,077,312,198	921,772,000	2,927,746,541	7,257,434,816	543,293,200	39,727,558,755
Purchase in the period	-	155,900,000	-	-	-	155,900,000
Closing balance	28,077,312,198	1,077,672,000	2,927,746,541	7,257,434,816	543,293,200	39,883,458,755
ACCUMULATED DEPRECIATION						
Opening balance	28,077,312,198	624,843,775	2,620,922,113	3,475,645,411	543,293,200	35,342,016,697
Charge for the period	-	55,159,108	61,373,244	460,826,867	-	577,359,219
Closing balance	28,077,312,198	680,002,883	2,682,295,357	3,936,472,278	543,293,200	35,919,375,916
NET BOOK VALUE						
Opening balance	**-**	**296,928,225**	**306,824,428**	**3,781,789,405**	**-**	**4,385,542,058**
Closing balance	**-**	**397,669,117**	**245,451,184**	**3,320,962,538**	**-**	**3,964,082,839**

The cost of the Company's tangible fixed assets as at 30 June 2026 includes VND 33,143,169,461 (as at 31 December 2025: VND 33,143,169,461) of assets which have been fully depreciated but are still in use.

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

Name	**Cost VND**
Hai Phong warehouse	28,077,312,198
Total	**28,077,312,198**

12. SHORT-TERM TRADE PAYABLES

	Closing balance	Opening balance
	VND	VND
Nghe Tinh Port JSC	1,049,116,993	560,902,212
An Giang Agriculture and Food Import-Export JSC	894,450,000	-
Loc Duc Manufacturing & Trading Co., Ltd.	78,718,418	761,938,499
Minh Viet Trading & Tourism Co., Ltd.	48,000,000	900,000,000
Others	5,009,702,071	4,689,931,367
	7,079,987,482	**6,912,772,078**

The Company has no overdue payables and is able to settle all short-term trade payables outstanding as at the end of the reporting period.

13. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
Phu Quy Fertilizer JSC	11,047,726,426	7,988,479,471
Bac Ha Tinh General Materials Co., Ltd	10,959,654,614	3,006,579,471
Viet My Co., Ltd	1,395,315,217	4,985,209,236
Others	46,089,617,016	31,689,976,956
	69,492,313,273	**47,670,245,134**

14. SHORT-TERM TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	Opening balance	Payable during the period	Paid during the period	Closing balance
	VND	VND	VND	VND
Value added tax	-	1,155,743,184	876,324,232	279,418,952
Corporate income tax	883,027,280	4,568,311,178	4,430,099,647	1,021,238,811
Personal income tax	117,145,000	1,593,431,334	1,673,149,061	37,427,273
	1,000,172,280	**7,317,485,696**	**6,979,572,940**	**1,338,085,036**

15. SHORT-TERM ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
Accruals for employees	7,935,528,063	29,400,000
Accruals for other expenses	733,754,314	606,593,276
	8,669,282,377	**635,993,276**

16. OTHER SHORT-TERM PAYABLES

	Closing balance	Opening balance
	VND	VND
Trade discount payables (*)	55,940,090,617	-
Short-term deposits received	3,100,000,000	17,222,029,000
Trade union fee	12,961,600	12,940,820
Others	504,654,541	384,744,022
	59,557,706,758	**17,619,713,842**

(*) Represents trade discounts payable to distributors and customers in accordance with the Company's sales policies, which had not been settled as at 30 June 2026.

17. OWNERS' EQUITY

Movement in owners' equity

	Owners' equity	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND
For the 6-month period ended 30 June 2025				
Opening balance	**120,000,000,000**	**10,032,669,580**	**12,397,910,669**	**142,430,580,249**
Profit for the period	-	-	15,620,928,802	15,620,928,802
Distributions to bonus and welfare funds	-	-	(3,124,185,760)	(3,124,185,760)
Closing balance	**120,000,000,000**	**10,032,669,580**	**24,894,653,711**	**154,927,323,291**
For the 6-month period ended 30 June 2026				
Opening balance	**120,000,000,000**	**10,032,669,580**	**19,255,205,434**	**149,287,875,014**
Profit for the period	-	-	18,166,064,935	18,166,064,935
Distributions to bonus and welfare funds (*)	-	-	(4,514,540,811)	(4,514,540,811)
Dividends declared (*)	-	-	(12,000,000,000)	(12,000,000,000)
Closing balance	**120,000,000,000**	**10,032,669,580**	**20,906,729,558**	**150,939,399,138**

(*) According to Resolution No. 26-41/NQ-DHDCD dated 20 April 2026 of the Annual General Meeting of Shareholders, the Company made a provisional appropriation to the bonus and welfare fund at the rate of 20% of profit after tax for the six-month period ended 30 June 2026, with a total amount of VND 3,633,212,987; an additional appropriation equivalent to 10% of the excess profit after tax over the 2025 annual plan was made, with a total amount of VND 881,327,824. Pursuant to the same Resolution, the General Meeting of Shareholders also approved a dividend distribution from the 2025 after-tax profits at a rate of 10% of charter capital, equivalent to VND 1,000 per share, amounting to a total dividend payment of VND 12,000,000,000. All dividend payables will be settled in cash within six months from the date the General Meeting of Shareholders approves the resolution.

Shares

	Closing balance	Opening balance
Number of shares issued to the public	12,000,000	12,000,000
Ordinary shares	*12,000,000*	*12,000,000*
Number of outstanding shares in circulation	12,000,000	12,000,000
Ordinary shares	*12,000,000*	*12,000,000*

An ordinary share has a par value of VND 10,000 per share.

Charter capital

According to the amended Enterprise Registration Certificate, the Company's charter capital is VND 120,000,000,000. As at 30 June 2026, the charter capital was fully contributed by the shareholders as follows:

	Contributed capital			
	Closing balance		Opening balance	
	VND	%	VND	%
PetroVietnam Fertilizer and Chemicals Corporation - JSC	90,000,000,000	75%	90,000,000,000	75%
Nghe An Agricultural Materials Joint Stock Corporation	12,000,000,000	10%	12,000,000,000	10%
Other shareholders	18,000,000,000	15%	18,000,000,000	15%
	120,000,000,000	**100%**	**120,000,000,000**	**100%**

18. OFF INTERIM STATEMENT OF FINANCIAL POSITION ITEMS

Assets held on behalf of others

	Closing balance	Opening balance
	Tons	Tons
Fertilizer and chemical products held on behalf of PetroVietnam Fertilizer and Chemicals Corporation - JSC	14,095	27,276
Fertilizer and chemical products held on behalf of customers	19,080	28,958
	33,175	**56,234**

19. BUSINESS AND GEOGRAPHICAL SEGMENTS

The Company's principal activities are mainly trading in fertilizer used in agriculture. Accordingly, the financial information presented in the interim statement of financial position as at 30 June 2025 and all revenue and expenses presented in the interim income statement for the 6-months period then ended are related to trade in fertilizer used in agriculture. Revenue, cost of goods sold by product and business activities are presented in Notes 20 and 21.

During the period, the Company's fertilizer products were mainly consumed in Vietnam; the Company did not have any export activities; therefore, the Company did not prepare segment reports by geographical area.

20. REVENUE

	Current period	Prior period
	VND	VND
Revenue from Urea Phu My	817,400,876,200	977,283,175,000
Revenue from sale of other merchandises	631,924,696,932	584,091,417,250
Revenue from rendering of services	19,792,497,054	19,427,086,709
	1,469,118,070,186	**1,580,801,678,959**
Deductions		
Trade discount	70,735,354,020	52,275,893,051
	70,735,354,020	**52,275,893,051**
In which:		
Sales of merchandise and services from related parties (Details stated in Note 26)	12,978,939,214	16,120,928,554

21. COST OF SALES

	Current period	Prior period
	VND	VND
Cost of Urea Phu My	748,250,798,571	910,937,004,334
Cost of merchandise sold	581,403,670,939	551,318,463,966
Cost of services rendered	17,104,184,412	18,188,408,785
Reversal of provision for inventory devaluation	(911,962,891)	-
	1,345,846,691,031	**1,480,443,877,085**

22. PRODUCTION COST BY NATURE

	Current period VND	Prior period (Restated) VND
Cost of purchased merchandise	1,329,654,469,610	1,462,255,468,300
Labour	18,399,149,048	15,925,713,360
Depreciation and amortisation	577,359,219	462,573,221
Out-sourced services	22,857,740,492	23,820,979,225
Other monetary expenses	6,043,880,342	9,948,302,049
Reversal of provision for inventory devaluation	(911,962,891)	-
	1,376,620,635,820	**1,512,413,036,155**

23. GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
General and administration expenses		
Administrative staff costs	3,676,551,936	3,925,682,553
Out-sourced services	1,778,265,461	1,888,362,570
Depreciation and amortisation	41,472,965	41,472,965
Administrative material expense	82,741,629	75,239,309
Taxes and fees	-	3,000,000
Others	572,921,567	706,796,523
	6,151,953,558	**6,640,553,920**
Selling expenses		
Selling staff costs	14,722,597,112	12,000,030,807
Tools and equipment expenses	3,975,290,719	3,744,207,870
Depreciation and amortisation	535,886,254	421,100,256
Out-sourced services	131,146,847	139,601,519
Others	5,257,070,299	9,023,664,698
	24,621,991,231	**25,328,605,150**

24. CURRENT 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	4,546,875,223	3,923,700,088
Adjustment of corporate income tax expense of prior periods into current income tax expense of current period	21,435,955	73,871,550
Total current corporate income tax expense	**4,568,311,178**	**3,997,571,638**

The current corporate income tax expense for the period is calculated as follows:

	Current period VND	Prior period VND
Profit before tax	22,734,376,113	19,618,500,440
Adjustments for taxable profit	-	-
Taxable profit	22,734,376,113	19,618,500,440
Corporate income tax rate	20%	20%
Corporate income tax expense based on taxable profit in the current period	**4,546,875,223**	**3,923,700,088**

25. BASIC EARNINGS PER SHARE

Basic earnings per share attributable to ordinary shareholders of the Company is calculated based on the following figures:

	Current period	Prior period (Restated)
Accounting profit after corporate income tax (VND)	18,166,064,935	15,620,928,802
Distributions to bonus and welfare funds (VND)	*(4,514,540,811)*	*(4,489,076,387)*
Profit attributable to ordinary shareholders (VND)	13,651,524,124	11,131,852,415
Average ordinary shares in circulation for the period (shares)	12,000,000	12,000,000
Basic earnings per share (VND/share)	**1,138**	**928**

(*) As at the date of approval of the interim financial statements for the six-month period ended 30 June 2026, the bonus and welfare fund appropriation is provisional and based on the Company's operating results for the period. Accordingly, the Company's basic earnings per share may be subject to corresponding adjustment when the 2026 profit distribution plan is formally approved under the Resolution of the 2027 Annual General Meeting of Shareholders.

The bonus and welfare fund used in the calculation of basic earnings per share for the six-month period ended 30 June 2025 has been restated based on Resolution No. 26-41/NQ-DHDCD dated 20 April 2026 of the Company's Annual General Meeting of Shareholders approving the 2025 profit after-tax distribution plan.

	Stated amount	Restated amount
Accounting profit after corporate income tax (VND)	15,620,928,802	15,620,928,802
Distributions to bonus and welfare funds (VND)	(3,124,185,760)	(4,489,076,387)
Profit or loss attributable to ordinary shareholders (VND)	12,496,743,042	11,131,852,415
Average ordinary shares in circulation for the period (share)	12,000,000	12,000,000
Basic earnings per share (VND/share)	**1,041**	**928**

During the period and up to the date of approval of these interim financial statements, the Company had no potential ordinary shares. Therefore, diluted earnings per share is the same as basic earnings per share.

26. RELATED PARTY TRANSACTIONS AND BALANCES

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

Related parties	Relationship
Vietnam National Industry - Energy Group	Ultimate parent Company
PetroVietnam Fertilizer and Chemicals Corporation - JSC	Parent Company
PetroVietnam Packaging Joint Stock Company	Affiliate
Vietnam Petroleum Institute	Affiliate

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

	Current period	Prior period
	VND	VND
Sales	**12,978,939,214**	**16,120,928,554**
PetroVietnam Fertilizer and Chemicals Corporation - JSC	12,978,939,214	16,120,928,554
Purchases	**1,229,987,611,253**	**1,315,532,537,472**
PetroVietnam Fertilizer and Chemicals Corporation - JSC	1,229,429,149,998	1,256,232,751,250
PetroVietnam Packaging Joint Stock Company	-	58,687,500,000
Vietnam Petroleum Institute	558,461,255	612,286,222
Trade discount received	**26,291,348,999**	**27,238,577,700**
PetroVietnam Fertilizer and Chemicals Corporation - JSC	26,291,348,999	27,238,577,700
Trademark royalty fee	**254,595,523**	**136,065,816**
Vietnam National Industry - Energy Group	254,595,523	136,065,816

Significant related party balances as at the interim statement of financial position date were as follows:

	Closing balance	Opening balance
	VND	VND
Short-term trade receivables	**10,750,259,123**	**6,108,620,900**
PetroVietnam Fertilizer and Chemicals Corporation - JSC	10,750,259,123	6,108,620,900
Other short-term receivables	**26,291,348,999**	**-**
PetroVietnam Fertilizer and Chemicals Corporation - JSC	26,291,348,999	-
Short-terrm advances to suppliers	**63,387,723,345**	**22,340,279,163**
PetroVietnam Fertilizer and Chemicals Corporation - JSC	63,387,723,345	22,340,279,163

Total remunerations paid to the Company's Board of Directors, Board of Management and Board of Supervisors during the period were as follows:

	Current period VND	Prior period VND
Boards of Directors and Management		
Mr. Cao Trung Kien	752,499,695	85,813,898
Mr. Luong Tuan Anh (resigned on 26 March 2025)	15,714,285	173,465,094
Ms. Bui Tuan Anh	872,231,023	521,328,548
Mr. Ta Quoc Phuong	70,000,000	24,000,000
Mr. Nguyen Quang Doan	774,138,389	476,739,501
Chief Accountant		
Mr. Nguyen Tien Hung	615,717,207	343,830,702
Board of Supervisors		
Ms. Nguyen Thi Kim Anh (appointed on 20 April 2026)	14,454,545	-
Ms. Dao Thi Kim Anh (resigned on 20 April 2026)	61,318,182	21,000,000
Ms. Do Thi Minh Tam	44,500,000	15,000,000
Ms. Nguyen Tra My	44,500,000	15,000,000
	3,265,073,326	**1,676,177,743**

27. SUBSEQUENT EVENTS

There were no material events occurring after the end of the reporting period that require adjustment or disclosure in the Company's interim financial statements.

CÔNG TY CỔ PHẦN PHÂN BÓN VÀ HÓA CHẤT DẦU KHÍ MIỀN BẮC
PHU MY

Nguyen My Linh Chi	**Nguyen Tien Hung**	**Bui Tuan Anh**
Preparer	**Chief Accountant**	**Director**

Approved on 12 August 2026