CÔNG TY CỔ PHẦN PHÂN LÂN NUNG CHẢY VĂN ĐIỂN
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INTERIM FINANCIAL STATEMENTS

VAN DIEN FUSED MAGNESIUM PHOSPHATE FERTILIZER JOINT STOCK COMPANY

For the period from 01 January 2026 to 30 June 2026

(reviewed)

Được quét bằng CamScanner

CONTENTS

Được quét bằng CamScanner

REPORT OF BOARD OF MANAGEMENT

The Board of Management of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company ("the Company") presents its report and the Company's Interim Financial Statements for the period from 01 January 2026 to 30 June 2026.

THE COMPANY

Van Dien Fused Phosphate Joint Stock Company was established and operates under Business Registration Certificate No. 0100103143 issued by the Hanoi Department of Planning and Investment (now Department of Finance) on December 29, 2009, with the tenth amendment registered on August 6, 2025.

The Company's head office is located at: Phan Trong Tue Street, Dai Thanh Commune, Ha Noi, Viet Nam.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors, Board of Management and Board of Supervision during the period and to the reporting date are:

Board of Directors:

Mr. Phung Ngoc Bo	Chairman
Mr. Van Hong Son	Member
Mr. Nguyen Ngoc Thach	Member
Mr. Tran Thang	Member
Mrs. Le Thi Thu Phuong	Member

Board of Management:

Mr. Van Hong Son	General Director
Mr. Pham Quang Trung	Deputy General Director
Mr. Tran Thang	Deputy General Director
Mr. Nghiem Duc Toan	Deputy General Director

Board of Supervision:

Mrs. Nguyen Thi Mach	Management
Mrs. Nguyen Thi Son	Member
Mr. Nguyen Xuan Long	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of Interim Financial Statements is Mr. Van Hong Son - General Director

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken review of Interim Financial Statements for the Company.

Được quét bằng CamScanner

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

We, the Board of Management is responsible for the Interim Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by Board of Directors and the Board of Management to ensure the preparation and presentation of Interim Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Financial Statements;
- Prepare the Interim Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of 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.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that Interim Financial Statements give a true and fair view of the financial position at 30 June 2026, its operation results and cash flows for the period from 01 January 2026 to 30 June 2026 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Financial Statements.

OTHER COMMITMENTS

We confirm that our Company has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

On behalf of the Board of Management

M.S.D.N: 0100103143 - C.T.C.P.
CÔNG TY
CỔ PHẦN
PHÂN LÂN NUNG CHẢY
VĂN ĐIỂN
THANH TRÌ - HÀ NỘI

Van Hong Son
Legal Representative

Approved, 14 August 2026

Được quét bằng CamScanner

No: 140826.010/BCTC.KT7

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: The shareholders, The Board of Directors and the Board of Management
Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company

We have reviewed the Interim Financial Statements of the Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company prepared on 06 August 2026 from page 06 to page 43 including: Interim Statement of Financial Position as at 30 June 2026, Interim Statement of Income, Interim Statement of Cash flows, Notes to the Interim Financial Statements for the period from 01 January 2026 to 30 June 2026.

Board of Management's Responsibility

The Board of Management is responsible for the preparation of Interim Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Separate Fnancial Statements and for such internal control as management determines is necessary to enable the preparation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information 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.

Basis for Qualified Conclusion

The Company has ceased the implementation of the Van Dien Project for the Manufacture of Fused Phosphate and NPK Fertilizers in Thanh Hoa and is currently carrying out the project finalization in accordance with the applicable regulations. Accordingly, the Company has provisionally estimated the impairment loss and recognized a provision for the entire remaining investment value of the above-mentioned project as an expense during the period, amounting to VND 24.709 billion (Notes 10, 22, 31 and 38 to the Notes to the Financial Statements). These numbers may change once the project settlement is finalized and officially approved by the competent authority. We were unable to obtain sufficient appropriate audit evidence to assess the effects of this matter on the accompanying Financial Statements of the Company.

Được quét bằng CamScanner

Qualified Conclusion

Based on our review, with the exception of the matter described in the "Basis for Qualified Conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements does not give a true and fair view, in all material respects, of the financial position of the Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

AASC Auditing Firm Company Limited

CÔNG TY TRÁCH NHIỆM HỮU HẠN HÃNG KIỂM TOÁN AASC

Cat Thi Ha
Deputy General Director
Registered Auditor
No. 0725-2023-002-1
Hanoi, 14 August 2026

Được quét bằng CamScanner

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	**A. CURRENT ASSETS**		**743,072,483,618**	**901,875,420,479**
110	**I. Cash and cash equivalents**	**03**	**159,911,019,158**	**415,692,380,770**
111	1. Cash		48,981,839,158	285,167,930,770
112	2. Cash equivalents		110,929,180,000	130,524,450,000
120	**II. Short-term investments**	**04**	**223,693,160,000**	**141,108,900,000**
123	1. Short-term held-to-maturity investments		223,693,160,000	141,108,900,000
130	**III. Short-term receivables**		**33,004,445,331**	**9,526,538,902**
131	1. Short-term trade receivables	05	15,714,524,866	2,111,596,608
132	2. Short-term prepayments to suppliers	06	18,218,733,066	4,501,083,693
136	3. Other short-term receivables	07	3,354,890,752	4,735,929,854
137	4. Allowance for short-term doubtful debts		(4,283,703,353)	(1,822,071,253)
140	**IV. Inventories**	**09**	**282,888,285,524**	**288,039,463,897**
141	1. Inventories		282,888,285,524	288,039,463,897
160	**V. Other short-term assets**		**43,575,573,605**	**47,508,136,910**
161	1. Short-term prepaid expenses	14	9,874,841,267	9,961,960,829
162	2. Deductible VAT		33,681,839,993	37,546,176,081
163	3. Short-term taxes and other receivables from the State budget	19	18,892,345	-
200	**B. NON-CURRENT ASSETS**		**311,481,330,280**	**310,282,736,102**
220	**I. Fixed assets**		**7,204,176,112**	**6,790,519,712**
221	1. Tangible fixed assets	11	6,333,290,649	5,788,844,431
222	*- Historical cost*		*189,053,695,105*	*188,760,445,544*
223	*- Accumulated depreciation*		*(182,720,404,456)*	*(182,971,601,113)*
224	2. Finance lease fixed assets	12	861,046,761	988,503,243
225	*- Historical cost*		*1,529,477,790*	*1,529,477,790*
226	*- Accumulated depreciation*		*(668,431,029)*	*(540,974,547)*
227	3. Intangible fixed assets	13	9,838,702	13,172,038
228	*- Historical cost*		*34,672,662,000*	*34,672,662,000*
229	*- Accumulated amortization*		*(34,662,823,298)*	*(34,659,489,962)*
250	**II. Long-term assets in progress**	**10**	**25,858,394,047**	**25,140,857,740**
252	1. Construction in progress		25,858,394,047	25,140,857,740
270	**III. Other long-term assets**		**278,418,760,121**	**278,351,358,650**
271	1. Long-term prepaid expenses	14	278,418,760,121	278,351,358,650
280	**TOTAL ASSETS**		**1,054,553,813,898**	**1,212,158,156,581**

Được quét bằng CamScanner

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026
(Continued)

Code	CAPITAL	Note	Ending balance VND	Beginning balance VND
300	**C. LIABILITIES**		**299,228,426,747**	**554,527,702,535**
310	**I. Current Liabilities**		**298,882,419,536**	**554,066,359,586**
311	1. Short-term trade payables	16	127,677,197,361	53,411,762,440
312	2. Short-term prepayments from customers	17	38,662,868,809	98,001,915,344
313	3. Dividend and profit payables	18	131,151,334	131,151,334
314	4. Short-term taxes and other payables to State budget	19	14,590,445,413	17,824,028,342
315	5. Payables to employees		60,399,086,221	57,335,710,256
316	6. Short-term accrued expenses	20	17,806,532,154	6,671,465,960
320	7. Other short-term payables	21	2,792,835,278	302,307,944,685
321	8. Short-term borrowings and finance lease liabilities	15	230,671,476	230,671,476
322	9. Provisions for short-term payables	22	24,709,857,740	15,909,658,051
323	10. Bonus and welfare fund		11,881,773,750	2,242,051,698
330	**II. Non-current liabilities**		**346,007,211**	**461,342,949**
339	1. Long-term borrowings and finance lease liabilities	15	346,007,211	461,342,949
400	**D. OWNER'S EQUITY**		**755,325,387,151**	**657,630,454,046**
411	1. Contributed capital		376,653,480,000	376,653,480,000
411a	*Ordinary shares with voting rights*		*376,653,480,000*	*376,653,480,000*
418	2. Development and investment funds		180,953,018,054	95,742,960,293
419	3. Other reserves		3,281,900,000	3,281,900,000
420	4. Retained earnings		194,436,989,097	181,952,113,753
420a	*Retained earnings accumulated to the previous year*		*78,730,294,440*	*107,531,484,516*
420b	*Retained earnings of the current period*		*115,706,694,657*	*74,420,629,237*
440	**TOTAL CAPITAL**		**1,054,553,813,898**	**1,212,158,156,581**

Approved, 14 August 2026

Preparer	Chief Accountant	Legal Representative
Hoang Thanh Phong	Nguyen Thi Sen	Van Hong Son

CÔNG TY CỔ PHẦN PHÂN LÂN NUNG CHẢY VĂN ĐIỂN

Được quét bằng CamScanner

INTERIM STATEMENT OF INCOME

For the period from 01/01/2026 to 30/06/2026

Code	ITEMS	Note	This period VND	Previous period VND
01	**1. Revenue from sales of goods and provision of services**	**25**	**1,034,625,162,049**	**1,028,753,382,333**
02	2. Revenue deductions	26	274,361,900	120,528,250
10	**3. Net revenue from sales of goods and provision of services**		**1,034,350,800,149**	**1,028,632,854,083**
11	**4. Cost of goods sold and provision of services**	**27**	**691,075,941,646**	**818,281,976,145**
20	**5. Gross profit from sales of goods and provision of services**		**343,274,858,503**	**210,350,877,938**
22	6. Financial income	28	11,267,350,595	11,723,424,974
23	7. Financial expense	29	857,934,886	986,936,690
24	*In which: Interest expense*		*35,244,416*	*39,250,490*
25	8. Selling expense	30	122,920,930,774	99,486,311,296
26	9. General and administrative expenses	31	86,379,315,890	28,591,696,479
30	**10. Net profit from operating activities**		**144,384,027,548**	**93,009,358,447**
31	11. Other income	32	210,372,823	16,858,514
32	12. Other expenses	33	234,021,008	530,513
40	**13. Other profit**		**(23,648,185)**	**16,328,001**
50	**14. Total net profit before tax**		**144,360,379,363**	**93,025,686,448**
51	15. Current corporate income tax expense	34	28,653,684,706	18,605,057,211
60	**17. Profit after corporate income tax**		**115,706,694,657**	**74,420,629,237**
70	**18. Basic earnings per share**	**35**	**2,799**	**1,976**

Approved, 14 August 2026

Preparer	Chief Accountant	Legal Representative
Hoang Thanh Phong	Nguyen Thi Sen	Van Hong Son

M.S.D.N: 0100103143 - C.T.C.P
CÔNG TY CỔ PHẦN PHÂN LÂN NUNG CHẢY VĂN ĐIỂN
X. ĐẠI THANH - TP. HÀ NỘI

Được quét bằng CamScanner

INTERIM STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026

(Indirect method)

Code	ITEMS	Note	This period VND	Previous period VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Profit before tax***		***144,360,379,363***	***93,025,686,448***
	2. Adjustment for		***17,950,641,792***	***(12,684,800,791)***
02	- Depreciation and amortization of fixed assets and investment properties		1,391,269,525	1,354,092,450
03	- Allowances and provisions		27,171,489,840	(2,354,718,757)
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		77,211,470	(55,205,019)
05	- Gains / losses from investment activities		(10,724,573,459)	(11,668,219,955)
06	- Interest expense		35,244,416	39,250,490
08	***3. Operating profit before changes in working capital***		***162,311,021,155***	***80,340,885,657***
09	- Increase/ decrease in receivables		(22,094,094,786)	(4,576,824,458)
10	- Increase/ decrease in inventories		5,151,178,373	308,855,621,900
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		(284,112,155,359)	(183,868,086,189)
12	- Increase or decrease in deferred expenses		19,718,091	13,277,531,644
14	- Interest paid		(35,244,416)	(39,250,490)
15	- Corporate income tax paid		(34,288,255,304)	(5,615,739,520)
17	- Other payments on operating activities		(8,372,039,500)	(2,337,200,000)
20	***Net cash flow from operating activities***		***(181,419,871,746)***	***206,036,938,544***
	II. CASH FLOWS FROM INVESTING ACTIVITIES		-	-
21	1. Purchase or construction of fixed assets and other long-term assets		(2,309,256,117)	(2,670,399,422)
22	2. Proceeds from disposals of fixed assets and other long-term assets		182,000,000	-
23	3. Loans and purchase of debt instruments from other entities		(223,693,160,000)	(200,000,000,000)
24	4. Collection of loans and resale of debt instrument of other entities		141,108,900,000	-
27	5. Interest and dividend received		10,542,573,459	6,880,029,955
30	***Net cash flow from investing activities***		***(74,168,942,658)***	***(195,790,369,467)***

Được quét bằng CamScanner

INTERIM STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026

(Indirect method)

Code	ITEMS	Note	This period VND	Previous period VND
	III. CASH FLOWS FROM FINANCING ACTIVITIES		-	-
35	1. Repayment of financial principal		(115,335,738)	(115,335,738)
36	2. Dividends or profits paid to owners		-	(37,665,348,000)
40	***Net cash flow from financing activities***		***(115,335,738)***	***(37,780,683,738)***
50	***Net cash flows in the period***		**(255,704,150,142)**	**(27,534,114,661)**
60	**Cash and cash equivalents at the beginning of the period**		**415,692,380,770**	**399,246,076,091**
61	Effect of exchange rate fluctuations		(77,211,470)	55,205,019
70	**Cash and cash equivalents at the end of the period**		**159,911,019,158**	**371,767,166,449**

Approved, 14 August 2026

Preparer	Chief Accountant	Legal Representative
Hoang Thanh Phong	Nguyen Thi Sen	Van Hong Son

M.S.D.N: 0100103143 - C.T.C.P
CÔNG TY CỔ PHẦN PHÂN LÂN NUNG CHẢY VĂN ĐIỂN
X. ĐẠI THANH - HÀ NỘI

Được quét bằng CamScanner

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period from 01/01/2026 to 30/06/2026

1. GENERAL INFORMATION

1.1. Form of ownership

Van Dien Fused Phosphate Joint Stock Company was established and operates under Business Registration Certificate No. 0100103143 issued by the Hanoi Department of Planning and Investment (now Department of Finance) on December 29, 2009, with the tenth amendment registered on August 6, 2025.

The Company's head office is located at: Phan Trong Tue Street, Đại Thanh Commune, Ha Noi, Viet Nam.

Charter capital of the Company is: VND 376,653,480,000; equivalent 37,665,348 shares, par value of one share is VND 10,000.

The number of employees of the Company as at 30 June 2026 is: 380 people (as at 01 January 2026 is: 345 people).

1.2. Business field

- Production and trading of fused magnesium phosphate fertilizer and NPK fertilizer.

1.3. Business activities

Main business activities of the Company include:

- Production and trading of fused magnesium phosphate fertilizer, other types of fertilizers, and packaging;
- Export of fused magnesium phosphate fertilizer and other fertilizers;
- Installation of machinery and equipment for fertilizer production.

1.4. The Company's operation in the period that affects the Interim Financial Statements

In the first six months of 2026, the Company implemented a new sales policy for goods consigned to dealers before the season. Accordingly, dealers only ship goods upon receiving an order accompanied by a VAT invoice from the Company, and are not obligated to repurchase all received goods and do not incur any deposit obligations for contract performance. As a result, the Company did not receive any deposit payments from dealers in the first half of the year.

Furthermore, due to the recovery of the fertilizer market, the Company's total revenue reached VND 1,034.6 billion, an increase of approximately 0.57% compared to the same period last year. Simultaneously, stable input material prices resulted in a reduction of VND 127.2 billion in cost of goods sold, equivalent to a decrease of approximately 15.55%. This led to a significant increase in the Company's gross profit of VND 132.9 billion, equivalent to a 63.19% increase compared to the same period last year.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

Annual accounting period commences from 1 January and ends as at 31 December.
The Company maintains its accounting records in Vietnam Dong (VND).

Được quét bằng CamScanner

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3. Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No.99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 1 January 2026.

The Company has adopted the applicable requirements of Circular No. 99/2025/TT-BTC effective from 1 January 2026 on a prospective basis. The Circular introduced changes in the presentation of items in the Financial Statements. The comparative information is reclassified to conform to the current period's presentation. Details on the reclassification of comparative information are disclosed in Note 41 of the Interim Financial Statements.

2.4. Accounting estimates

The preparation of Interim Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Financial Statements include:
- Allowance for bad debts;
- Provision for payables;
- Estimated allocation of deferred expenses;
- Estimated useful life of fixed assets;
- Estimated income tax;
- Estimate of major and routine repair costs for fixed assets.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on Interim Financial Statements of the Company and that are assessed by the Board of Management on the Company to be reasonable under the circumstance.

Được quét bằng CamScanner

2.5. Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the accounting period because the prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6. Foreign currency transactions

Transactions denominated in foreign currencies during the accounting period are translated into Vietnamese Dong at the actual exchange rate on the transaction date being the average of the bank's transfer buying and selling rates applied by the commercial bank with which the Company regularly conducts transactions.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Interim Financial Statements is determined under the following principles:

- For monetary items denominated, applying the TTM of the commercial bank where the Company regularly conducts transactions;
- For demand deposits in foreign currencies, applying the TTM of the commercial bank where the Company opens its accounts;
- For part or all of the receivables denominated in foreign currencies for which doubtful debt allowances have been made are not remeasure.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date will be recorded into the financial income or expense in the the accounting period.

2.7. Cash and cash equivalents

Cash comprises cash on hand and demand deposits at banks.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

Được quét bằng CamScanner

2.8. Financial investments

Investments held to maturity comprise: term deposits at banks held to maturity for the purpose of earning periodic interest, and other investments held to maturity.

Provision for impairment of investments held to maturity is made at the end of the period based on their recoverability in accordance with applicable laws and regulations.

2.9. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Interim Financial Statements according to their remaining terms at the reporting date.

Provision for doubtful debts is made for the following receivables: overdue receivables as stated in economic contracts, debt agreements, contractual commitments or debt acknowledgements; and receivables that are not yet due but are unlikely to be recovered. The provision for overdue receivables is determined based on the original repayment period specified in the initial sale and purchase contract, without taking into account any debt extension agreed between the parties. Provision is also made for receivables that are not yet due but where the debtor has become bankrupt or is undergoing dissolution procedures, is missing or has absconded, or where the estimated potential loss is expected to arise.

2.10. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventories is lower than the original price, inventories must be valued according to the net realizable value at the reporting date of Financial Statements.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory issued is determined using the weighted average method.

The method for determining the value of work in progress at the end of the period is based on the actual costs incurred for each type of unfinished product.

Allowance for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over its net realizable value.

2.11. Fixed assets, Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation/ amortization and carrying amount.

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Subsequent measurement after initial recognition

If subsequent expenditures after initial recognition increase the expected future economic benefits derived from the use of the tangible fixed asset beyond its originally assessed standard level of performance, such expenditures are capitalized as an additional increase in the cost of the tangible fixed asset.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statements of Income in the accounting period in which the costs are incurred.

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred relating to the lease (exclusive of value added tax). During the using time, finance lease fixed assets are recorded at historical cost, accumulated depreciation and carrying amount. Finance lease fixed assets are depreciated over the lease term and charged to operating expenses to ensure full capital recovery.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 50 years
- Machinery, equipment	05 - 10 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	03 - 10 years
- Other fixed assets	02 - 20 years
- Management software	03 years

2.12. Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.13. Operating lease

Operating leases are fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.14. Deferred expenses

The expenses incurred but related to operating results of several accounting periods are recorded as deferred expenses and are allocated to the operating results in the following accounting period.

The calculation and allocation of long-term deferred expenses to operating expenses in each period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

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Types of deferred expenses include:

- Deferred land rental expenses comprise the land sublease rental fee associated with technical infrastructure at Lot CN7, Zone B – Bim Son Industrial Park, Thanh Hoa Province, for the implementation of the Van Dien Fused Phosphate and NPK Fertilizer Manufacturing Plant project. The land rental fee is expected to be allocated to expenses from the time the Van Dien Fused Phosphate and NPK Fertilizer Manufacturing Plant commences operations.
- Tools and equipment comprise assets held by the Company for use in its normal business operations, with a cost of less than VND 30 million per item and therefore not qualifying for recognition as fixed assets in accordance with current regulations. The cost of tools and equipment is amortized on a straight-line basis over a period of 03 years.
- Transportation costs: These represent transportation expenses related to goods delivered on consignment to leased warehouse locations and are recognized as expenses when the goods are sold to customers.
- Other prepaid expenses are recognized at cost and amortized on a straight-line basis over their useful life, which does not exceed 03 months.

2.15. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Interim Financial Statements according to their remaining terms at the reporting date.

2.16. Dividend and profit payables

Dividend and profit payables (in cash or non-monetary assets) are recognized when the Company has no unconditional right to avoid the obligation to pay dividends and profits to shareholders and capital-contributing members of the company according to relevant laws.

The recognition time is when the entity has no unconditional right to avoid the distribution of dividends: after the announcement of dividend payment from the Board of Directors and the announcement of the record date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.17. Borrowings and finance lease liabilities

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

Finance lease liabilities shall be recorded in details in terms of lending entities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.18. Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs".

2.19. Accrued expenses

The Company's accrued expenses are amounts payable for goods and services received from suppliers or provided to customers during the reporting period but not yet actually paid, and other payables. These accrued expenses are recognized as production and business expenses of the reporting period.

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2.20. Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:
- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions for payables are recorded as operating expenses of the accounting period. In case provision made for the previous accounting period but not used up exceeds the one made for the period, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the accounting period.

2.21. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

2.22. Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company, and the revenue can be reliably measured regard less of when payment is being made.
Revenue is measured at the fair value of the consideration received excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods:
- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Financial income
Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Company shall be recognised when the two conditions are satisfied:
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of the revenue can be measured reliably.

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2.23. Revenue deductions

The deduction from sales revenue and service provision arising during the period is the return of goods sold.

Sales returns arising in the same period as the sale of products, goods and services are recognized as a reduction of revenue in the period in which they arise. In cases where products, goods and services were sold in prior periods and revenue deductions arise in a subsequent period, revenue shall be reduced in accordance with the following principles: if such deductions arise before the issuance date of the Financial Statements, revenue shall be reduced in the interim Financial Statements for the reporting period (prior period); if they arise after the issuance date of the interim Financial Statements, revenue shall be reduced in the period in which they arise (subsequent period).

2.24. Cost of goods sold and services rendered

Cost of goods sold and services provided comprise the total costs incurred for finished products, goods and materials sold, and services provided to customers during the period. Such costs are recognized in accordance with the revenue generated during the period and in compliance with the prudence principle. Cases including losses of materials and goods in excess of prescribed norms, abnormal excess costs, unallocated fixed labor costs and fixed production overheads not included in the cost of products received into inventory, and provisions for impairment of inventories and losses of inventories after deducting the responsibilities of relevant groups and individuals, etc., are fully and promptly recognized in cost of goods sold for the period, even when the products or goods have not yet been determined to have been sold.

2.25. Financial expenses

Items recorded as financial expenses comprise:
- Borrowing costs;
- Losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.26. Selling expenses, General and administration expenses

Selling expenses comprise actual costs incurred in connection with the supply of goods and services.
General and administrative expenses comprise actual costs incurred for the general administration of the Company.

2.27. Corporate income tax

a) Current corporate income tax expenses
Current income tax expense includes the current corporate income tax expense in accordance with the Corporate Income Tax Law.

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Current corporate income tax rate
The Company is subject to corporate income tax of 20% for the operating activities which has taxable income for the period from 01/01/2026 to 30/06/2026.

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2.28. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.

2.29. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Organizations that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.
- Other organizations and individuals identified as related parties in accordance with current legal regulations.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.30. Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

3. CASH AND CASH EQUIVALENTS

	Ending balance	Beginning balance
	VND	VND
Cash on hand	1,649,552	982,200,978
Demand deposits	48,980,189,606	284,185,729,792
Cash equivalents	110,929,180,000	130,524,450,000
	159,911,019,158	415,692,380,770

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Detailed information on demand deposits and cash equivalents as at 30/06/2026 as follows:

	Currency	Term	Value
			VND
Demand deposits			
- Vietnam Bank for Agriculture and Rural Development - Thanh Tri Branch	VND	Demand	15,424,925,448
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Nam Ha Noi Branch	VND	Demand	6,174,231,641
- Vietnam Bank for Agriculture and Rural Development - Hoang Mai Branch	VND	Demand	24,820,332,522
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Ninh Binh Branch	VND	Demand	1,896,241,827
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hai Duong Branch	VND	Demand	649,567,136
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Nam Ha Noi Branch	USD	Demand	12,782,093
- Vietnam Bank for Agriculture and Rural Development - Hoang Mai Branch	USD	Demand	2,108,939
			48,980,189,606

Cash equivalents	Currency	Term	Interest Rate	Value
- Deposit Agreement with Joint Stock Commercial Bank for Investment and Development of Vietnam - Nam Ha Noi Branch	VND	2 months	4.75%	70,491,920,000
- Deposit Agreement with Vietnam Joint Stock Commercial Bank for Industry and Trade - Ninh Binh Branch	VND	3 months	4.75%	40,437,260,000
				110,929,180,000

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4. FINANCIAL INVESTMENTS

Held to maturity investments

	Ending balance			Beginning balance		
	Value	Recoverable value	Allowance	Value	Recoverable value	Allowance
	VND	VND	VND	VND	VND	VND
- Term deposits	223,693,160,000	223,693,160,000	-	141,108,900,000	141,108,900,000	-
Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ha Noi Branch	*152,926,030,000*	*152,926,030,000*	-	*90,875,340,000*	*90,875,340,000*	-
Vietnam Bank for Agriculture and Rural Development – Hoang Mai Branch	*70,767,130,000*	*70,767,130,000*	-	*50,233,560,000*	*50,233,560,000*	-
	223,693,160,000	**223,693,160,000**	-	**141,108,900,000**	**141,108,900,000**	-

Detailed information on held-to-maturity investments as at 30/06/2026 is as follows:

Term deposits:

	Currency	Term	Interest Rate	Value
				VND
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ha Noi Branch	VND	6 months	6% - 7,8%	152,926,030,000
- Vietnam Bank for Agriculture and Rural Development – Hoang Mai Branch	VND	6 months	8%	70,767,130,000
				223,693,160,000

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5. SHORT-TERM ACCOUNTS RECEIVABLE FROM CUSTOMERS

	Ending balance		Beginning balance	
	Book Value	Provision	Book Value	Provision
	VND	VND	VND	VND
Related parties	***4,498,386,312***	-	-	-
- Hoang Ngan Company Limited	4,498,386,312	-	-	-
Others	***11,216,138,554***	***(1,804,071,253)***	***2,111,596,608***	***(1,822,071,253)***
- Long Binh Logistics Company Limited	4,456,720,206	-	-	-
- Khai Huyen Trading and Services Company Limited	3,647,280,111			
- Hoang Van Dinh	867,995,200	(867,995,200)	885,995,200	(885,995,200)
- Other customers	2,244,143,037	(936,076,053)	1,225,601,408	(936,076,053)
	15,714,524,866	**(1,804,071,253)**	**2,111,596,608**	**(1,822,071,253)**

6. SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
Related parties	***4,143,977,200***	-	***969,824,215***	-
- Chemical Industry Engineering Joint Stock Company	1,858,919,050	-	969,824,215	-
- Ninh Binh Phosphate Fertilizer Joint Stock Company	2,285,058,150	-	-	-
Others	***14,074,755,866***	-	***3,531,259,478***	-
- Minh Hieu Trading, Transportation and Services Company Limited	-	-	72,417,891	-
- Vietnam National Coal and Mineral Industries Group	9,453,093,176	-	1,134,765,097	-
- Other customers	4,621,662,690	-	2,324,076,490	-
	18,218,733,066	**-**	**4,501,083,693**	**-**

7. OTHER SHORT-TERM RECEIVABLES

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
- Advances	398,803,553	-	242,971,147	-
- Mortgages	192,000,000	-	192,000,000	-
- Receivables from HUD 4 Investment and Construction Joint Stock	2,479,632,100	(2,479,632,100)	2,479,632,100	
- Other receivables	284,455,099	-	1,821,326,607	-
	3,354,890,752	**(2,479,632,100)**	**4,735,929,854**	**-**

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(*) Based on the first-instance judgment No. 03/2022/KDTM-ST dated September 5, 2022, of the People's Court of Bim Son Town (now Bim Son Ward), HUD4 Investment and Construction Joint Stock Company must compensate the Company with a total amount of VND 11,863,105,268, and the Company must provide support for the raw land rental costs to HUD4 Investment and Construction Joint Stock Company with an amount of VND 2,479,632,100. The Company has received compensation of VND 9,430,439,168 after offsetting the debts between the two parties. According to the conclusion in Notice No. 02/TB-KTNN dated January 5, 2026, of the State Audit Office, the Company has made an accounting adjustment to increase other short-term receivables by VND 2,479,632,100. During the first six months of 2026, the Company made a provision for doubtful receivables for the entire outstanding balance of this receivable.

8. DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Total value of accounts receivable that are overdue or not yet overdue but unlikely to be collected.				
- Trade receivables	***1,804,071,253***	-	***1,822,071,253***	-
Hoang Van Dinh	*867,995,200*	-	*885,995,200*	-
Binh Duong Agriculture Materials Joint Stock Company (*)	*377,625,324*	-	*377,625,324*	-
Socio-Economic Committee of Thai Nguyen Provincial Farmers' Union	*351,831,332*		*351,831,332*	
Others	206,619,397	-	206,619,397	-
- Other receivables	**2,479,632,100**	-	-	-
+ Receivables from HUD 4 Investment and Construction Joint Stock Company	2,479,632,100	-	-	-
	4,283,703,353	-	**1,822,071,253**	-

(*) The company filed a lawsuit against Binh Duong Agricultural Materials Joint Stock Company at the Binh Duong Provincial People's Court. According to Judgment No. 13/2017/KDTM-PT dated May 26 2017, the Binh Duong Provincial People's Court ruled that Binh Duong Agricultural Materials Joint Stock Company must pay Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company the principal debt amount of VND 546,977,261 and the accrued interest of VND 1,053,020,316. After making a partial payment of the principal debt, up to now, Binh Duong Agricultural Materials Joint Stock Company has not paid the remaining principal nor the accrued interest to the company.

9. INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
- Raw materials and supplies	186,656,095,093	-	139,434,895,587	-
- Tools and instruments	836,730,807	-	800,223,621	-
- Work in progress expenses	6,554,942,473	-	26,583,112,225	-
- Finished goods	37,057,434,380	-	41,700,510,812	-
- Merchandise inventories	127,550,364	-	126,528,954	-
- Goods on consignments	51,655,532,407	-	79,394,192,698	-
	282,888,285,524	-	**288,039,463,897**	-

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10. CONSTRUCTION IN PROGRESS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Purchase	***431,000,000***	***431,000,000***	***431,000,000***	***431,000,000***
+ Fire Protection System Renovation Project	431,000,000	431,000,000	431,000,000	431,000,000
- Construction in progress	***24,709,857,740***	***24,709,857,740***	***24,709,857,740***	***24,709,857,740***
+ Van Dien Fused Magnesium Phosphate and NPK Fertilizer Plant Project (*)	24,709,857,740	24,709,857,740	24,709,857,740	24,709,857,740
- Major repairs of tangible fixed assets	***717,536,307***	***717,536,307***	-	-
	25,858,394,047	**25,858,394,047**	**25,140,857,740**	**25,140,857,740**

(*) The Van Dien Fused Phosphate and NPK Fertilizer Manufacturing Plant Project, under Investment Certificate No. 26221000137 dated 16 January 2013, was approved pursuant to Resolution No. 01/QD-ĐHĐCĐ dated 8 April 2015 of the General Meeting of Shareholders, with the following details:

- Construction location: Zone B, Bim Son Industrial Park, Thanh Hoa Province;
- Purpose of construction: Production of fused phosphate and NPK fertilizer;
- Total investment: VND 1,291,619,455,265;
- Construction commencement and expected completion: The project was expected to commence in Q4/2015 and be completed in Q2/2018. The Resolution of the 2019 Annual General Meeting of Shareholders dated 27 April 2019 approved the Company's continued extension of the Project implementation schedule;
- Project status as at 30 June 2026:

+ The Project has completed the site leveling works and has temporarily suspended construction due to issues involving HUD4 Investment and Construction Joint Stock Company (the entity that subleases the land to the Company for implementation of the Project). HUD4 Investment and Construction Joint Stock Company entered into the land sublease agreement before being granted the Land Use Rights Certificate by the competent authority (specifically, the land sublease agreement was signed on 31 May 2013, whereas HUD4 Investment and Construction Joint Stock Company was not granted the Land Use Rights Certificate until 6 February 2018).

+ Due to the aforementioned issues, the Company filed a lawsuit against HUD4 Investment and Construction Joint Stock Company (see Note 38 for further details) and won the case before the People's Court of Bim Son Town (now Bim Son Ward), Thanh Hoa Province under First-Instance Commercial Judgment No. 03/2022/KDTM-ST dated September 5, 2022 (which has taken legal effect). Accordingly, Contract No. 05/HDTD-HUD4 dated May 31, 2013 was declared null and void, and HUD4 Investment and Construction Joint Stock Company is required to refund and compensate the Company pursuant to the Court's ruling. The Company has also received part of the compensation from HUD4 Investment and Construction Joint Stock Company (see Note 7 and Note 38 for further details).

+ As of 31 May 2023, the Company had received Decision No. 135/QĐ-BQLKKTNS & KCN dated 18 May 2023 issued by the Nghi Son Economic Zone and Thanh Hoa Industrial Zones Management Board regarding the termination of the investment project, and Decision No. 140/QĐ-BQLKKTNS & KCN dated 18 May 2023 issued by the Nghi Son Economic Zone and Thanh Hoa Industrial Zones Management Board regarding the revocation of the Investment Registration Certificate.

+ Pursuant to Resolution No. 01/NQ-ĐHĐCĐ dated 22 April 2025 of the 2025 Annual General Meeting of Shareholders, the Company's General Meeting of Shareholders approved the cessation, finalization and liquidation of the Van Dien Fused Phosphate and NPK Fertilizer Manufacturing Plant Project in Thanh Hoa under Investment Certificate No. 26221000137 dated 16 January 2013.

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- During the first six months of 2026, the Company estimated the impairment and made a provision for 100% of the remaining investment value of the above-mentioned Project, which was recognized as an expense during the period. (Details can be found in Explanation No. 22). The Company is conducting the final settlement and liquidation of the project on a rolling basis with each relevant contractor and consulting unit, and has reported the implementation progress, difficulties, and remediation plan to Vietnam Chemical Corporation in Report No. 332/BC-PLVD-NDD dated July 17, 2026. The aforementioned loss value will be reviewed and adjusted (if any) upon the completion of the independent audit, the independent valuation of assets eligible for transfer/inheritance to the new project at Bim Son Industrial Park, and the receipt of official final settlement approval from the Company's Board of Directors and Vietnam Chemical Corporation.

11. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Fixed assets used in management	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	59,020,079,940	85,877,806,196	42,265,258,114	1,597,301,294	188,760,445,544
- Purchase in the period	-	750,000,000	906,481,481	148,444,444	1,804,925,925
- Liquidation, disposal	-	-	(1,511,676,364)	-	(1,511,676,364)
Ending balance	**59,020,079,940**	**86,627,806,196**	**41,660,063,231**	**1,745,745,738**	**189,053,695,105**
Accumulated depreciation					
Beginning balance	59,020,079,940	83,136,607,585	39,446,861,475	1,368,052,113	182,971,601,113
- Depreciation in the period	-	593,868,625	631,143,844	35,467,238	1,260,479,707
- Liquidation, disposal	-	-	(1,511,676,364)	-	(1,511,676,364)
Ending balance	**59,020,079,940**	**83,730,476,210**	**38,566,328,955**	**1,403,519,351**	**182,720,404,456**
Net carrying amount					
Beginning balance	-	2,741,198,611	2,818,396,639	229,249,181	5,788,844,431
Ending balance	**-**	**2,897,329,986**	**3,093,734,276**	**342,226,387**	**6,333,290,649**

- Detail of tangible fixed assets as at the end of the the period and major tangible fixed assets liquidation/ disposal during the period are as follows:

Assets name	Status during the period	Historical cost	Liquidation/ disposal Value	Amount Received from Liquidation/ disposal
		VND	VND	VND
Toyota Camry Q 3.5 car	Liquidation/ disposal	1,511,676,364	182,000,000	182,000,000

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: 174,262,717,330 VND

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12. FINANCE LEASE FIXED ASSETS

	Vehicles, transportation equipment	Total
	VND	VND
Historical cost		
Beginning balance	1,529,477,790	1,529,477,790
Ending balance	**1,529,477,790**	**1,529,477,790**
Accumulated depreciation		
Beginning balance	540,974,547	540,974,547
- Depreciation in the period	127,456,482	127,456,482
Ending balance	**668,431,029**	**668,431,029**
Net carrying amount		
Beginning balance	988,503,243	988,503,243
Ending balance	**861,046,761**	**861,046,761**

- Details on finance lease fixed assets at the end of the period are as follows:

Assets name	Historiscal cost	Accumulated depreciation	Net carrying amount
	VND	VND	VND
Toyota Camry 2.5Q 5-seat passenger car	1,529,477,790	668,431,029	861,046,761

13. INTANGIBLE FIXED ASSETS

	Copyrights and patents (*)	Computer software	Total
	VND	VND	VND
Historical cost			
Beginning balance	34,193,162,000	479,500,000	34,672,662,000
Ending balance	**34,193,162,000**	**479,500,000**	**34,672,662,000**
Accumulated amortization			
Beginning balance	34,193,162,000	466,327,962	34,659,489,962
- Depreciation in the period	-	3,333,336	3,333,336
Ending balance	**34,193,162,000**	**469,661,298**	**34,662,823,298**
Net carrying amount			
Beginning balance	-	13,172,038	13,172,038
Ending balance	-	**9,838,702**	**9,838,702**

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- Cost of fully amortized intangible fixed assets but still in use at the end of the period: 34,193,162,000 VND

(*) Copyrights and patents were recognized as increased in 2009 (at the time of equitization and enterprise valuation), including:

- Patent No. 1991 granted by the Department of Industrial Property under the Ministry of Science, Technology and Environment, titled "Blast Furnace for Producing Fused Phosphate Fertilizer." Patent holder: Van Dien Fused Magnesium Phosphate Fertilizer Company; Inventors: Bui Quang Lanh and Nguyen Van Viet. Granted on 12 April 2001, effective from the date of issuance for a period of 20 years. Extended until June 19, 2033 pursuant to Decision No. 66642/QD-SHTT dated June 4, 2024 issued by the Intellectual Property Office of Vietnam.

- Utility Solution Patent No. 265 granted by the Department of Industrial Property under the Ministry of Science, Technology and Environment, titled "Equipment and Method for Screening and Washing Raw Materials." Patent holder: Van Dien Fused Magnesium Phosphate Fertilizer Company; Inventors: Bui Quang Lanh and Nguyen Van Viet. Granted on 09 August 2001, effective from the date of issuance for a period of 10 years. Extended until June 19, 2033 pursuant to Decision No. 66642/QD-SHTT dated June 4, 2024 issued by the Intellectual Property Office of Vietnam.

14. DEFERRED EXPENSES

	Ending balance VND	Beginning balance VND
a) Short-term		
- Transportation costs of unsold goods	9,440,787,000	9,377,493,700
- Advertising sign installation costs	136,582,452	559,014,447
- Others	297,471,815	25,452,682
	9,874,841,267	**9,961,960,829**
b) Long-term		
- Infrastructure rental costs for Zone B of Bim Son Industrial Park (*)	276,492,082,266	276,492,082,266
- Tools and equipment issued for use	1,395,219,412	1,311,306,490
- Others	531,458,443	547,969,894
	278,418,760,121	**278,351,358,650**

(*) Pursuant to Decision No. 02/QĐ-HĐQT dated April 22, 2025, the Company's General Meeting of Shareholders approved the policy to continue the Company's relocation investment. Accordingly, the Company entered into Contract No. 04/2025/HĐTĐ/HUD4-VADFCO dated August 4, 2025, with HUD4 Investment and Construction Joint Stock Company for the sublease of land together with technical infrastructure at Lot CN7, Zone B – Nghi Son Economic Zone, Thanh Hoa Province, for the implementation of the Van Dien Project for the Manufacture of Fused Phosphate and NPK Fertilizers, in accordance with Investment Registration Certificate No. 106666775 dated July 23, 2025, issued by the Management Board of Nghi Son Economic Zone (Details can be found in Explanation No. 38). The land rental payments are expected to be allocated to expenses from the date on which the Van Dien Plant for the Manufacture of Fused Phosphate and NPK Fertilizers commences operations.

As at June 30, 2026, the Project is currently in the process of preparing the feasibility study report. (Details can be found in Explanation No. 38).

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15. BORROWINGS AND FINANCE LEASE LIABILITIES

	Beginning balance	During the period: Increase	During the period: Decrease	Ending balance
	VND	VND	VND	VND
a) Short-term borrowings				
- Current portion of long-term debts	**230,671,476**	**115,335,738**	**115,335,738**	**230,671,476**
+ Vietnam Commercial and Industrial Bank Leasing Company Limited (1)	230,671,476	115,335,738	115,335,738	230,671,476
	230,671,476	**115,335,738**	**115,335,738**	**230,671,476**
b) Long-term borrowings				
- Long-term finance lease liabilities	**692,014,425**	**-**	**115,335,738**	**576,678,687**
+ Vietnam Commercial and Industrial Bank Leasing Company Limited (1)	692,014,425	-	115,335,738	576,678,687
	692,014,425	**-**	**115,335,738**	**576,678,687**
Amount due for settlement within 12 months	(230,671,476)	(115,335,738)	(115,335,738)	(230,671,476)
Amount due for settlement after 12 months	**461,342,949**			**346,007,211**

Detailed information on finance lease liabilities:

(1) The lease debt is payable to Vietnam Commercial and Industrial Bank Leasing Company Limited under Leasing Agreement No. 02.159/2023/TSC-CTTC dated December 5, 2023, for the lease of one Toyota Camry 2.5Q passenger car for a term of 60 months. The interest rate is subject to adjustment as notified by the lessor.

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16. SHORT-TERM TRADE PAYABLES

	Ending balance	Beginning balance
	VND	VND
Related parties	***22,906,482,733***	***8,503,735,172***
- Vietnam Apatite Company Limited	15,353,617,213	3,594,392,393
- Hoang Ngan Limited Company	7,552,865,520	4,909,342,779
Others	***104,770,714,628***	***44,908,027,268***
- Long Binh Logistics Company Limited	11,830,760,903	1 727 321 988
- Dai Huu Joint Stock Company	6,382,072,512	6,751,652,400
- HUD4 Investment and Construction Joint Stock Company	15,583,553,065	15,583,553,065
- Dien Loc Phat Agricultural Materials Company Limited	-	7,187,457,550
- Other	70,974,328,148	15,385,364,253
	232,447,911,989	98,319,789,708

17. SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	Ending balance	Beginning balance
	VND	VND
Related parties	***354,916,800***	***6,226,210,350***
- Southern Chemical Import-Export Joint Stock Company	354,916,800	2,585,055,000
- Hoang Ngan Limited Company	-	3,641,155,350
Others	***38,307,952,009***	***91,775,704,994***
- Da Nang Agricultural Materials Joint Stock Company No. II	14,971,814,250	70,404,100
- Tan An Service Company Limited	1,368,698,607	15,801,500,592
- Dong Hung Trading and Service Company Limited	5,706,905,874	28,835,459,605
- Khoi Nguyen Import Export Investment Trading Company Limited	381,680,325	12,023,953,825
- Dang Chan Import Export Company Limited	95,389,681	12,930,687,720
- Danacam company limited	5,035,490,882	2,339,870,750
- Ngoc Vy One Member Company Limited	8,723,959,900	80,151,050
- Other	2,024,012,490	19,693,677,352
	38,662,868,809	98,001,915,344

18. DIVIDEND AND PROFIT PAYABLES

	Ending balance	Beginning balance
	VND	VND
- Dividend and profit payables periods prior to 2025 (*)	131,151,334	131,151,334
	131,151,334	131,151,334

(*) Dividend payments due before 2025: The company has notified shareholders of the payment as required, however, some shareholders who have not deposited their securities have not yet come to receive them. The company is continuing to monitor and will make payments when shareholders come to receive them as required.

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19. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivable	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
- Value-added tax	-	-	3,351,158,586	3,351,158,586	-	-
- Export, import duties	-	-	1,307,426,700	1,307,426,700	-	-
- Corporate income tax	-	15,882,478,728	28,653,684,706	34,288,255,304	-	10,247,908,130
- Personal income tax	-	1,937,426,134	3,028,195,396	4,421,358,785	-	544,262,745
- Natural resource tax	-	4,123,480	33,656,400	32,986,320	-	4,793,560
- Land tax and land rental	-	-	8,825,000,000	5,031,519,022	-	3,793,480,978
- Other taxes	-	-	30,000,000	48,892,345	18,892,345	-
	-	**17,824,028,342**	**45,229,121,788**	**48,481,597,062**	**18,892,345**	**14,590,445,413**

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Financial Statements could be changed at a later date upon final determination by the tax authorities.

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20. SHORT-TERM ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
- Accrued repair expenses for fixed assets	12,061,326,865	-
- Accrued transportation expenses	1,879,350,000	-
- Other accrued expenses	3,865,855,289	6,671,465,960
	17,806,532,154	**6,671,465,960**

21. OTHER SHORT-TERM PAYABLES

	Ending balance	Beginning balance
	VND	VND
- Trade union fee	1,168,597,063	1,430,026,717
- Social insurance	8,679,815	-
- Other payables	1,615,558,400	300,877,917,968
+ Security fund payable	*571,523,233*	*568,173,233*
+ Deposit payable to agents	-	*297,122,124,002*
Payables to Hoang Ngan Limited Company	-	*62,534,619,000*
Payables to Long Binh Logistics Limited Company	-	*63,933,586,000*
Payables to Southern Chemical Import-Export Joint Stock Company	-	*61,874,324,150*
Payables to Nghia Phat Trading and Service Limited Company	-	*27,754,585,436*
Payables to Hoang Phat Investment and Development Trading Company Limited	-	*37,831,619,000*
Other deposits payable to agents	-	*43,193,390,416*
+ Others	*1,044,035,167*	*3,187,620,733*
	-	-
	2,792,835,278	**302,307,944,685**

22. PROVISIONS FOR SHORT-TERM PAYABLES

	Beginning balance	During the period		Ending balance
		Increase	Decrease	
	VND	VND	VND	VND
- Provision for salary fund	15,909,658,051	-	15,909,658,051	-
- Van Dien Fused Phosphate and NPK Fertilizer Production Plant Project (*)	-	24,709,857,740	-	24,709,857,740
	15,909,658,051	**24,709,857,740**	**15,909,658,051**	**24,709,857,740**

(*) Reflects the allowance for impairment of investment in the Van Dien Fused Phosphate and NPK Fertilizer Manufacturing Plant Project.

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23. OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Development and investment funds	Other capital	Retained earnings	Total
	VND	VND	VND	VND	VND
Beginning balance of the previous period	**376,653,480,000**	**77,474,441,928**	**3,281,900,000**	**63,771,735,294**	**521,181,557,222**
Profit for previous period	-	-	-	74,420,629,237	74,420,629,237
Profit distribution	-	18,268,518,365	-	(62,290,747,487)	(44,022,229,122)
Ending balance of previous period	**376,653,480,000**	**95,742,960,293**	**3,281,900,000**	**75,901,617,044**	**551,579,957,337**
Beginning balance of the current period	**376,653,480,000**	**95,742,960,293**	**3,281,900,000**	**181,952,113,753**	**657,630,454,046**
Profit for current period	-	-	-	115,706,694,657	115,706,694,657
Profit distribution	-	85,210,057,761	-	(103,221,819,313)	(18,011,761,552)
Ending balance of this period	**376,653,480,000**	**180,953,018,054**	**3,281,900,000**	**194,436,989,097**	**755,325,387,151**

According to Resolution No. 01/NQ-ĐHĐCĐ dated April 22, 2025, of the Annual General Meeting of Shareholders, the Company announces the distribution of profits for 2024 as follows:

	Amount
	VND
Net Profit after tax	**180,471,125,946**
Appropriation to the Development Investment Fund	85,210,057,761
Appropriation to the Reward and Welfare Fund and the Management Bonus Fund	18,011,761,552
Cash dividend payment (Detailed in Note 39)	37,665,348,000
Stock dividend payment (Equivalent to VND 1,000 per share)	37,665,348,000

b) Details of Contributed capital

	Ending the period	Rate	Beginning the period	Rate
	VND	%	VND	%
Vietnam Chemical Corporation	252,568,870,000	67.05	252,568,870,000	67.05
Hoang Ngan Company Limited	92,155,970,000	24.47	92,155,970,000	24.47
Others	31,928,640,000	8.48	31,928,640,000	8.48
	376,653,480,000	100.00	376,653,480,000	100.00

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c) Capital transactions with owners and distribution of dividends and profits

	This period	Previous period
	VND	VND
Owner's contributed capital		
- *At the beginning of the year*	*376,653,480,000*	*376,653,480,000*
- *At the end of the period*	*376,653,480,000*	*376,653,480,000*
Distributed dividends and profit:		
- *Dividend payable at the beginning of the year*	*131,151,334*	*131,151,334*
- *Dividend payable in the period*	-	*37,665,348,000*
+ Dividend payable from last year's profit	-	37,665,348,000
- *Dividends paid in cash in the period*	-	*37,665,348,000*
+ Dividend payable from last year's profit	-	37,665,348,000
- *Dividend payable at the end of the period*	*131,151,334*	*131,151,334*

d) Share

	Ending balance	Beginning balance
Quantity of Authorized issuing shares	37,665,348	37,665,348
Quantity of issued shares	37,665,348	37,665,348
- *Common shares*	*37,665,348*	*37,665,348*
Quantity of outstanding shares in circulation	37,665,348	37,665,348
- *Common shares*	*37,665,348*	*37,665,348*
Par value per share (VND):	10,000	10,000

f) Company's reserves

	Ending balance	Beginning balance
	VND	VND
- Development and investment funds	180,953,018,054	95,742,960,293
- Other reserves	3,281,900,000	3,281,900,000
	184,234,918,054	99,024,860,293

24. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating leased assets

The company signs lease agreements for warehouses in various locations (with annual renewals) for the purpose of storing goods. Under these agreements, the company is required to pay monthly warehouse rent at the agreed-upon rates.

The company signed a land lease contract in Dai Thanh commune, Hanoi city, for the purpose of producing phosphate fertilizer. The land area used is 85,000 m² with a term of 12 months. According to these contracts, the company must pay annual land rent until the contract's expiration date in accordance with current state regulations.

The company signed a land lease contract at Lot CN7, Zone B - Bim Son Industrial Park, Thanh Hoa province, for the purpose of investing in the Van Dien fused phosphate fertilizer and NPK fertilizer production plant project. The land area used is 225,421.1 m² with a term of 33 years. According to these contracts, the company must pay annual land rent until the contract's expiration date in accordance with current state regulations.

b) Foreign currencies

	Unit	Ending balance	Beginning balance
- US Dollars ($)	USD	566.47	112,270.15

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25. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	This period VND	Previous period VND
Revenue from sales of products, goods	1,033,671,432,939	1,025,157,622,505
Other revenue	953,729,110	3,595,759,828
	1,034,625,162,049	1,028,753,382,333
In which: Revenue from sales of good and services to related parties *(Detailed in Note 40)*	368,771,975,200	167,169,079,100

26. REVENUE DEDUCTIONS

	This period VND	Previous period VND
- Sale returns	274,361,900	120,528,250
	274,361,900	120,528,250

27. COST OF GOODS SOLD AND PROVISION OF SERVICES

	This period VND	Previous period VND
Cost of products, goods sold	690,647,267,224	813,265,470,903
Cost of other products	428,674,422	5,016,505,242
	691,075,941,646	818,281,976,145
In which: Purchase from related parties	156,881,698,579	81,134,104,448

28. FINANCIAL INCOME

	This period VND	Previous period VND
Interest income	10,542,573,459	11,668,219,955
Gain on exchange difference in the period	118,721,636	-
Gain on exchange difference at the period-end	-	55,205,019
Payment discount	606,055,500	-
	11,267,350,595	11,723,424,974
In which: Financial income received from related parties *(Detailed in Note 40)*	606,055,500	-

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29. FINACIAL EXPENSES

	This period VND	Previous period VND
Interest expenses	35,244,416	39,250,490
Payment discount	745,479,000	-
Loss on exchange difference in the period	-	78,057,200
Interest income from deposits for purchases	-	869,629,000
Loss on exchange difference at the period - end	77,211,470	-
	857,934,886	**986,936,690**
In which: Financial expenses paid to related parties *(Detailed in Note 40)*	233,100,000	-

30. SELLING EXPENSES

	This period VND	Previous period VND
Raw materials and supplies expenses	3,474,690,900	554,535,779
Labour expenses	5,219,894,069	6,013,136,708
Depreciation expenses	62,180,664	81,855,464
Expenses of outsourcing services	80,090,508,299	78,163,490,797
Other expenses in cash	34,073,656,842	14,673,292,548
	122,920,930,774	**99,486,311,296**
In which: Selling expenses purchased from related parties *(Detailed in Note 40)*	24,312,144,000	22,594,333,200

31. GENERAL AND ADMINISTRATIVE EXPENSES

	This period VND	Previous period VND
Raw materials and supplies expenses	589,234,138	978,878,361
Labour expenses	44,093,141,510	16,161,992,820
Depreciation expenses	166,257,056	171,476,705
Provision expenses (*)	27,171,489,840	(21,000,000)
Expenses of outsourcing services	2,607,953,543	3,631,705,174
Other expenses in cash	11,751,239,803	7,668,643,419
	86,379,315,890	**28,591,696,479**
In which: General and administrative expenses purchased from related parties *(Detailed in Note 40)*	4,320,074	300,000,000

(*) Specifically, the provision for losses regarding the Van Dien Fused Phosphate and NPK Fertilizer Plant project in Thanh Hoa recorded during the period amounted to VND 27,189,489,840.

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32. OTHER INCOME

	This period	Previous period
	VND	VND
Liquidation, disposal of fixed assets	182,000,000	-
Others	28,372,823	16,858,514
	210,372,823	**16,858,514**
In which: Other income from related parties *(Detailed in Note 40)*	1,052,520	-

33. OTHER EXPENSES

	This period	Previous period
	VND	VND
Fines	234,020,828	530,513
Others	180	-
	234,021,008	**530,513**

34. CURRENT CORPORATE INCOME TAX EXPENSES

	This period	Previous period
	VND	VND
Total profit before tax	144,360,379,363	93,025,686,448
Taxable income	144,360,379,363	93,025,686,448
Current corporate income tax expense (tax rate 20%)	**28,653,684,706**	**18,605,057,211**
Tax payable at the beginning of the year	15,882,478,728	1,763,568,367
Tax paid in the period	(34,288,255,304)	(5,615,739,520)
Corporate income tax payable at the end of the period	**10,247,908,130**	**14,752,886,058**

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35. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows::

	This period	Previous period
	VND	VND
Net profit after tax	115,706,694,657	74,420,629,237
Adjustments:	10,277,300,562	-
- *Bonus and welfare fund*	*10,277,300,562*	-
Profit distributed to common shares	105,429,394,095	74,420,629,237
Average number of outstanding common shares in circulation in the period	37,665,348	37,665,348
Basic earnings per share	2,799	1,976

The Company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Management from the net profit after tax at the date of preparing Interim Financial Statements.

As at 30 June 2026, the Company does not have shares with dilutive potential for earnings per share.

36. BUSINESS AND PRODUCTIONS COST BY ITEMS

	This period	Previous period
	VND	VND
Raw materials and supplies expenses	564,954,722,747	473,593,480,244
Labour expenses	108,426,320,013	89,510,119,165
Depreciation expenses	1,391,269,525	1,354,092,450
Provision/Reversal expenses	27,171,489,840	(21,000,000)
Expenses of outsourcing services	83,092,733,692	110,154,625,314
Other expenses in cash	62,929,746,018	24,977,805,674
Increase/decrease in production and business expenses and finished goods	52,409,906,475	246,790,861,073
	900,376,188,310	946,359,983,920

37. FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk.

The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: exchange rates and interest rates.

Exchange rate risk:

The Company bears exchange rate risk when transactions are made in currencies other than Vietnam Dong such as: loans, revenues, expenses, imports of supplies, goods, machinery and equipment, ...

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Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk that one party to a financial instrument or contract will be unable to fulfill its obligations, resulting in financial losses to the Company. The Company is exposed to credit risk arising from its operating activities (primarily from trade receivables) and financing activities (including bank deposits, loans and other financial instruments).

	Under 1 year	From 1 to 5 years	Over 5 years	Total
As at 30/06/2026	VND	VND	VND	VND
Cash and cash equivalents	159,909,369,606	-	-	159,909,369,606
Trade and other receivables	14,785,712,265	-	-	14,785,712,265
Short-term financial investment	223,693,160,000	-	-	223,693,160,000
	174,695,081,871	**-**	**-**	**174,695,081,871**
As at 01/01/2026				
Cash and cash equivalents	414,710,179,792	-	-	414,710,179,792
Trade and other receivables	5,025,455,209	-	-	5,025,455,209
Short-term financial investment	141,108,900,000	-	-	141,108,900,000
	419,735,635,001	**-**	**-**	**419,735,635,001**

Liquidity Risk:

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	years	Over 5 years	Total
As at 30/06/2026	VND	VND	VND	VND
Borrowings and debts	230,671,476	346,007,211	-	576,678,687
Trade and other payables	130,470,032,639	-	-	130,470,032,639
Accrued expenses	17,806,532,154	-	-	17,806,532,154
	148,507,236,269	**346,007,211**	**-**	**148,853,243,480**
As at 01/01/2026				
Borrowings and debts	230,671,476	461,342,949	-	692,014,425
Trade and other payables	355,719,707,125	-	-	355,719,707,125
Accrued expenses	6,671,465,960	-	-	6,671,465,960
	362,621,844,561	**461,342,949**	**-**	**363,083,187,510**

The Company believes that the risk level associated with debt repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from maturing financial assets.

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38. OTHER INFORMATIONS

Information regarding the signing of the land lease contract for the Van Dien Fused Phosphate and NPK Fertilizer Plant project with HUD4 Investment and Construction Joint Stock Company.

1. The investment project, as per Investment Certificate No. 26221000137 dated January 16, 2013, has been terminated.

- The Van Dien Fused Phosphate and NPK Fertilizer Production Plant Construction Investment Project was approved by Project Approval Decision No. 01/QD-DHDCD dated April 8, 2015, with a total estimated investment of VND 1,291.6 billion. The total estimated cost of the Project is VND 99.99 billion (including land lease and technical infrastructure costs; consulting fees; project management fees; construction costs; and other costs). The Project was granted Investment Certificate No. 26221000137 dated January 16, 2013, by the Management Board of Nghi Son Economic Zone and Industrial Parks of Thanh Hoa Province.

- On May 31, 2013, the Company signed contract No. 05/HĐTĐ-HUD4 with HUD4 Investment and Construction Joint Stock Company (hereinafter referred to as HUD4 Investment and Construction Joint Stock Company) to lease 227,020 m2 of land in Zone B - Bim Son Industrial Park to implement the aforementioned Van Dien Fused Phosphate and NPK Fertilizer Production Plant Investment and Construction Project.

- On November 30, 2013, HUD 4 Company handed over the land to the Company with a total area of 227,020 m2.
- However, due to complications faced by HUD4 Investment and Construction Joint Stock Company regarding the issuance of land use right certificates and the adjustment of the Thanh Hoa province's planning for the Bim Son Industrial Park, HUD4 Investment and Construction Joint Stock Company has not yet completed the procedures for obtaining the land use right certificate and has not yet fully completed the technical infrastructure of the leased land. On February 6, 2018, after receiving the land use right certificate, HUD4 Investment and Construction Joint Stock Company adjusted the leased land area from 227,020 m2 down to 225,421.1 m2. Therefore, on January 6, 2022, the Company filed a lawsuit against HUD4 Investment and Construction Joint Stock Company at the People's Court of Bim Son Town (now Bim Son Ward), Thanh Hoa Province.

- On 5 September 2022, the Company received First-Instance Judgment No. 03/2022/KDTM-ST issued by the People's Court of Bim Son Town, Thanh Hoa Province, which ordered HUD4 Investment and Construction Joint Stock Company to compensate the Company as presented in Note 10.
- By May 31, 2023, the Company had received Decision No. 135/QD-BQLKKTNS & KCN dated May 18, 2023, from the Management Board of Nghi Son Economic Zone and Industrial Parks of Thanh Hoa Province regarding the termination of the investment project; and Decision No. 140/QD-BQLKKTNS& KCN dated May 18, 2023, from the Management Board of Nghi Son Economic Zone and Industrial Parks of Thanh Hoa Province regarding the revocation of the Investment Registration Certificate.
- On 5 March 2025, the Company's Board of Management issued Resolution No. 20/NQ-HĐQT approving the withdrawal of the lawsuit against HUD4 Company regarding issues related to the land lease agreement for the Van Dien Fused Phosphate and NPK Fertilizer Plant Project (Investment Certificate No. 26221000137 dated 16 January 2013).
- During the six-month period ended 30 June 2026, the Company estimated the impairment loss and made a provision for 100% of the entire remaining investment value of the above Project and charged the provision to expenses for the period.

2. Implement the investment project according to Investment Certificate No. 106666775 dated July 23, 2025.

- On April 22, 2025, the Annual General Meeting of Shareholders approved the plan to continue investing in relocating the Company, as per the Board of Directors' proposal No. 45/TTr-PLVD.
- On June 26, 2025, the Company, together with HUD4 Investment and Construction Joint Stock Company, signed a preliminary contract for the lease of land with technical infrastructure in Lot CN7, Zone B - Bim Son Industrial Park, to build the Van Dien Fused Phosphate and NPK Fertilizer Production Plant Project, in accordance with the approved plan to continue investing in relocating the Company.

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- On July 23, 2025, the Management Board of Nghi Son Economic Zone and Industrial Parks of Thanh Hoa Province issued Investment Certificate No. 106666775 for the Van Dien Fused Phosphate and NPK Fertilizer Production Plant Project.
- On August 4, 2025, the Board of Directors issued Resolution 88/NQ-HĐQT dated August 4, 2025, approving the draft land sublease agreement with HUD4 Investment and Construction Joint Stock Company.
- On August 4, 2025, the Company signed contract No. 04/2025/HĐTĐ/HUD4-VADFCO with HUD4 Investment and Construction Joint Stock Company regarding the sublease of land with technical infrastructure at Lot CN7, Zone B - Bim Son Industrial Park, Thanh Hoa province, to continue implementing the Van Dien Fused Phosphate and NPK Fertilizer Production Plant project, with the following specific details:

+ Land location: Lot CN7, as shown in the 1/2000 scale land use planning map approved by the Thanh Hoa Provincial People's Committee for partial adjustment in Decision No. 2683/QĐ-UBND dated July 19, 2021;
+ Land area: 225,421.1 m2;
+ Lease term: until September 24, 2058;
+ Land lease price for the entire lease period: 1,347,000 VND/m2.

As at 30 June 2026, the Company had paid 95% of the land sublease contract with HUD4 Investment and Construction Joint Stock Company. The new project is being implemented on a completely new land plot, which is different from the land plot of the previous project (under Investment Registration Certificate No. 26221000137 dated 16 January 2013), and the investment costs incurred for the previous project amounting to VND 24.709 billion cannot be carried forward to the new project (details are presented in Note 10).

3. Conclusions and recommendations of the State Audit Office regarding the Project

- On January 5, 2026, the State Audit Office of Vietnam issued Notice No. 02/TB-KTNN on the audit results of the 2024 Financial Statements of Vietnam National Chemical Group (including sample auditing at the Company). In this Notice, the State Audit Office recommended that the Company conduct a review to clarify the responsibilities of relevant collectives and individuals pursuant to First-Instance Commercial Judgment No. 03/2022/KDTM-ST dated September 5, 2022, issued by the People's Court of Bim Son Town, Thanh Hoa Province. The Company is currently implementing this recommendation based on the principles of objectivity, transparency, accurate identification of responsible parties and tasks, and alignment with the specific period during which the responsibilities arose, without conflating the past project management and executive oversight responsibilities with those of the incumbent Executive Board (details on the implementation progress are provided in Report No. 332/BC-PLVD-NDD dated July 17, 2026, submitted by the Company to Vietnam Chemical Corporation).

39. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

On 27 July 2026, the Company announced the record date for the payment of the 2025 cash dividend at a rate of 10% of par value. The ex-dividend date is 6 August 2026 and the record date is 7 August 2026.

Except from events above, there have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Financial Statements.

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40. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List and relations between related parties and the Company are as follows:

Related parties	Relationship
Vietnam Chemical Corporation	Parent company
Hoang Ngan Company Limited	Shareholders with significant influence
Southern Chemical Import-Export Joint Stock Company	Associates of the Parent Company
Chemical Industry Design Joint Stock Company	Associates of the Parent Company
Vietnam Apatite Company Limited	Entities under the same parent
Ninh Binh Phosphate Fertilizer Joint Stock Company	Entities under the same parent
Chemical Science and Technology Information Center	Entities under the same parent
The members of the Board of Directors, the Board of Management, the Board of Supervision	

In addition to the information with related parties presented in the above Notes, during the period the Company has transactions with related parties as follows:

	This period VND	Previous period VND
Revenue from sales of goods and rendering of services	**368,771,975,200**	**167,169,079,100**
Hoang Ngan Company Limited	261,347,195,200	59,784,625,000
Southern Chemical Import-Export Joint Stock Company	107,424,780,000	107,384,454,100
Purchase	**156,881,698,579**	**81,134,104,448**
Vietnam Apatite Company Limited	107,836,336,474	81,134,104,448
Ninh Binh Phosphate Fertilizer Joint Stock Company	49,045,362,105	-
Cash dividend payment	-	**34,472,484,000**
Vietnam Chemical Corporation	-	25,256,887,000
Hoang Ngan Company Limited	-	9,215,597,000
Finacial revenue	**606,055,500**	-
Ninh Binh Phosphate Fertilizer Joint Stock Company	606,055,500	-
Financial expenses	**233,100,000**	-
Southern Chemical Import-Export Joint Stock Company	233,100,000	-
Selling expenses	**24,312,144,000**	**22,594,333,200**
Hoang Ngan Company Limited	24,312,144,000	22,422,193,200
Southern Chemical Import-Export Joint Stock Company	-	89,640,000
Chemical Science and Technology Information Center	-	82,500,000
Business management costs	**4,320,074**	**300,000,000**
Chemical Industry Design Joint Stock Company	320,074	300,000,000
Vietnam Apatite Company Limited	1,000,000	-
Ninh Binh Phosphate Fertilizer Joint Stock Company	3,000,000	-
Other income	**1,052,520**	-
Ninh Binh Phosphate Fertilizer Joint Stock Company	1,052,520	-

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Transactions with the other related parties as follows:

	Position	This period	Previous period
Remuneration of key management personnel compensation		VND	VND
Remuneration of the Board of Management			
- Phung Ngoc Bo	Chairman	45.000.000	99.000.000
- Nguyen Ngoc Thach	Member	35.100.000	93.000.000
- Le Thi Thu Phuong	Member	35.100.000	-
		115.200.000	**192.000.000**
Salary of Supervisory Board			
- Nguyen Thi Mach	Management	288.407.587	401.638.447
- Nguyen Thi Son	Member	29.700.000	35.500.000
- Nguyen Xuan Long	Member	33.000.000	35.500.000
		351.107.587	**472.638.447**
Salary, reward of the Director and the other managers			
- Van Hong Son	General Director	589.196.399	1.032.595.425
- Pham Quang Trung	Deputy General Director	326.638.818	591.270.618
- Tran Thang	Deputy General Director	348.101.005	562.998.208
- Nghiem Duc Toan	Deputy General Director	366.103.907	549.829.877
		1.630.040.129	**2.736.694.128**

In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

41. COMPARATIVE FIGURES

The comparative figures in the Interim Statement of Financial Position and the corresponding notes are those of the Financial Statements for the fiscal year ended 31 December 2025. The information in the Interim Statement of Income, Interim Statement of Cash Flows, and the corresponding notes is that of the Interim Financial Statements for the accounting period from 01 January 2025 to 30 June 2025. This information has been audited and reviewed by AASC Auditing Firm Company Limited.

As presented in Note 2.3, the Company applies to retrospectively adjustment in accordance with Circular No. 99/2025/TT-BTC from 01 January 2026, resulting in changes to certain items in the Financial Statements. Certain figures as of 01 January 2026 and for the accounting period from 01 January 2025 to 30 June 2025 have been reclassified to comply with the Financial statements presentation requirements under Circular No. 99/2025. Details are presented in Appendix No.01.

Approved, 14 August 2026

Preparer	Chief Accountant	Legal Representative
		M.S.D.N: 0100103143 - C.T.C.P - CÔNG TY CỔ PHẦN PHÂN LÂN NUNG CHẢY VĂN ĐIỂN - X. ĐẠI THANH - TP. HÀ NỘI
Hoang Thanh Phong	Nguyen Thi Sen	Van Hong Son

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APPENDIX I: COMPARATIVE FIGURES

Figures according to the Financial Statements for the fiscal year ended 31 December 2025				Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025				Change
Code		Items	Value	Code		Items	Value	
			VND				VND	
		Statement of Financial Position				**Statement of Financial Position**		
100		**ASSETS**	**901,875,420,479**	**100**	**A.**	**ASSETS**	**901,875,420,479**	
110	**I.**	**Cash and cash equivalents**	**415,167,930,770**	**110**	**I.**	**Cash and cash equivalents**	**415,692,380,770**	
112	1.	Cash equivalents	130,000,000,000	112	1.	Cash equivalents	130,524,450,000	Restatement
120	**II.**	**Short-term investments**	**140,000,000,000**	**120**	**II.**	**Short-term investments**	**141,108,900,000**	
123	1.	Held-to-maturity investments	140,000,000,000	123	1.	Short-term held-to-maturity investments	141,108,900,000	Renaming, restatement
130	**III.**	**Short-term receivables**	**11,159,888,902**	**130**	**III.**	**Short-term receivables**	**9,526,538,902**	
136	1.	Other short-term receivables	6,369,279,854	135	1.	Other short-term receivables	4,735,929,854	Restatement, change in code/change in amount
280		**TOTAL ASSETS**	**1,212,158,156,581**	**280**		**TOTAL ASSETS**	**1,212,158,156,581**	
300	**C.**	**LIABILITIES**	**554,527,702,535**	**300**	**C.**	**LIABILITIES**	**554,527,702,535**	
310	**I.**	**Current Liabilities**	**554,066,359,586**	**310**	**I.**	**Current Liabilities**	**554,066,359,586**	
				313	1.	Dividend and profit payables	131,151,334	Restatement
440		**TOTAL CAPITAL**	**835,504,676,581**	**440**		**TOTAL CAPITAL**	**1,212,158,156,581**	

Line items for which only the codes and names have been changed are not presented in detail in the above table.

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