

Re: Explanation of the reasons for the 10% or more change in after-tax profit for Q4/2025 compared to the same period last year.

Hai Phong, January 15 2026

To: HANOI STOCK EXCHANGE

Company: DAP - VINACHEM Joint Stock Company (DDV)

Head office: Lot N5.8 Dinh Vu Industrial Park, Dinh Vu Economic Zone, Cat Hai, Dong Hai II Ward, Hai An District, Hai Phong City, Vietnam

Phone: 02253 979 368

Fax: 02253 979 170

Website: www.dap-vinachem.com.vn

Email: daphaiphong@gmail.com

Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market, and Circular No. 68/2024/TT-BTC dated September 18, 2024, of the Ministry of Finance amending and supplementing a number of articles of the Circulars regulating securities transactions on the securities trading system; clearing and settlement of securities transactions; operations of securities companies and disclosure of information on the securities market.

Based on the Q4/2025 financial statements, DAP - VINACHEM Joint Stock Company (stock code DDV) would like to explain the fluctuation in after-tax profit of 10% or more compared to the same period last year as follows:

Report type	After-tax Profit		Difference (1) - (2)	Increase/decrease rate (%)
	Q4/2025 (1)	Q4/2024 (2)		
Financial report (Business performance report)	137,813,470,608	58,766,825,732	79,046,644,876	134.51%

Reason:

NO.	Target	Q4/2025	Q4/2024	Difference	Increase/d ecrease rate (%)
(1)	(2)	(3)	(4)	(5) = (3) - (4)	
1	Sales and Service Revenue	1,476,341,352,860	908,140,218,082	568,201,134,778	62.6%
2	Revenue Deductions	6,506,343,911	8,757,830,066	(2,251,486,155)	-25.7%
3	Net Sales and Service Revenue	1,469,835,008,949	899,382,388,016	570,452,620,933	63.4%
4	Cost of Goods Sold	1,259,094,618,714	781,364,049,859	477,730,568,855	61.1%
5	Gross Profit from Sales and Service Revenue	210,740,390,235	118,018,338,157	92,722,052,078	78.6%
6	Financial Revenue	31,238,984,429	17,460,365,032	13,778,619,397	78.9%
7	Financial Expenses	2,537,121,312	1,332,878,021	1,204,243,291	90.3%
8	Selling Expenses	21,436,030,149	25,013,500,075	(3,577,469,926)	-14.3%
9	Administrative Expenses	45,232,319,950	35,853,341,690	9,378,978,260	26.2%
10	Net Operating Profit	172,773,903,253	73,278,983,403	99,494,919,850	135.8%
11	Other Income	754,387,790	922,430,096	(168,042,306)	-18.2%
12	Other Expenses	9,000,001	310,145,435	(301,145,434)	-97.1%
13	Other Profit	745,387,789	612,284,661	133,103,128	21.7%
14	Total Accounting Profit Before Tax	173,519,291,042	73,891,268,064	99,628,022,978	134.8%
15	Current Corporate Income Tax Expense	35,705,820,434	15,124,442,332	20,581,378,102	136.1%
16	Deferred Corporate Income Tax	-	-	-	
17	Profit After Corporate Income Tax	137,813,470,608	58,766,825,732	79,046,644,876	134.5%

The after-tax accounting profit for the fourth quarter of 2025 was VND 137,813 million, an increase of VND 79,046 million compared to the same period last year, representing a 134.5% increase, due to:

- Net revenue from sales and services increased by VND 510,452 million this period, representing a 65.4% increase compared to the same period last year. This increase was mainly due to a higher average selling price compared to the same period last year (average selling price was VND 17.7 million/ton, an increase of VND 3.5 million/ton compared to the same period last year). Additionally, revenue from chemicals increased compared to the same period last year (an increase of VND 359,672 million)

- Cost of goods sold increased by VND 477,730 million compared to the same period last year, representing a 61% increase. The increase in cost of goods sold corresponded to the increase in revenue, reflecting the increase in input material costs, energy, and direct production costs in line with production volume. The rate of increase in cost of goods sold was lower than the rate of increase in revenue, resulting in a higher gross profit compared to the same period last year.

Financial income for this period increased by VND 13,778 million, representing a 79% increase compared to the same period last year, mainly due to income from interest on time deposits at banks and foreign exchange rate differences.

- Financial expenses for this period increased by VND 1,204 million, representing a 90.3% increase compared to the same period last year. The increase in financial expenses was due to losses from foreign exchange rate differences and interest income from financial leases.

- Selling expenses for this period decreased by VND 3,577 million, representing a 14.3% decrease compared to the same period last year.

- Business management expenses increased by VND 9,379 million this period, corresponding to a 26.2% increase compared to the same period last year.

Thus, in Q4/2025, both total revenue and total expenses increased compared to the same period last year. However, the increase in revenue was greater than the increase in expenses, so after-tax profit increased by VND 79,046 million compared to the same period last year, corresponding to a 134.5% increase.

The above are the Company's explanations regarding the reasons for the change of 10% or more in after-tax profit in Q4/2025 compared to the same period last year. We commit that the information published above is true and accurate and we are fully responsible before the law for the content of the information published.

Best regards!

Recipients:

- As above;
- Save F&A; Admin.

GENERAL DIRECTOR ✓
CÔNG TY CỔ PHẦN
DAP-VINACHEM
THÀNH PHỐ HÀ NỘI
Vũ Văn Bằng



BALANCE SHEET

December 31, 2025

Unit: VND

Assets	Codes	Notes	31/12/2025	01/01/2025
A. Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		2,473,244,314,724	1,766,632,681,641
I. Cash and cash equivalents	110	V.1.	47,886,373,122	30,831,262,123
1. Cash	111		47,886,373,122	30,831,262,123
2. Cash equivalents	112			
II. Short-term financial investments	120	V.2a	1,505,000,000,000	1,145,150,000,000
1. Trading securities	121			
2. Provision for devaluation of trading securities (*)	122			
3. Investments held to maturity	123		1,505,000,000,000	1,145,150,000,000
III. Short-term receivables	130		154,883,021,623	170,379,531,956
1. Short-term receivables from customers	131	V.3.	23,803,900,792	52,859,218,895
2. Short-term prepayments to suppliers	132	V.4.	82,796,589,081	51,165,888,894
3. Short-term internal receivables	133			
4. Receivables according to construction contract progress schedule	134			
5. Short-term loan receivables	135			
6. Other short-term receivables	136	V.5.	50,067,469,839	68,274,442,805
7. Provision for short-term doubtful receivables (*)	137	V.6.	(1,784,938,089)	(1,920,018,638)
8. Deficits of assets awaiting resolution	139			
IV. Inventory	140	V.7.	693,800,685,002	413,870,280,353
1. Inventory	141		693,800,685,002	413,870,280,353
2. Provision for inventory depreciation (*)	149			
V. Other current assets	150		71,674,234,977	6,401,607,209
1. Short-term prepaid expenses	151	V.12.	540,810,609	254,700,201
2. Deductible VAT	152		48,712,464,359	
3. Taxes and other receivables from the State	153	V.14.	22,420,960,009	6,146,907,008
4. Government Bond repurchase transactions	154			
5. Other current assets	155			
B - Long-term assets (200 = 210 + 220 + 240 + 250 + 260)	200		560,462,335,339	470,452,595,132
I. Long-term receivables	210		2,318,138,030	1,613,526,830
1. Long-term receivables from customers	211			
2. Long-term prepayments to suppliers	212			
3. Working capital at affiliated units	213			
4. Long-term internal receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216	V.5.	2,318,138,030	1,613,526,830
7. Provision for long-term doubtful receivables (*)	219	V.5.		
II. Fixed assets	220		472,176,874,373	451,509,514,278
1. Tangible fixed assets	221	V.9.	466,810,424,674	451,259,514,278
- Original cost	222		2,604,317,153,635	2,502,644,463,461
- Accumulated depreciation (*)	223		(2,137,506,728,961)	(2,051,384,949,183)
2. Financial leased fixed assets	224	V.11.	5,158,116,363	
- Original cost	225		5,389,941,818	
- Accumulated depreciation (*)	226		(231,825,455)	

Assets	Codes	Notes	31/12/2025	01/01/2025
3. Intangible fixed assets	227	V.10.	208,333,336	250,000,000
- Original cost	228		430,000,000	430,000,000
- Accumulated depreciation (*)	229		(221,666,664)	(180,000,000)
III. Investment real estate	230			
- Original cost	231			
- Accumulated depreciation (*)	232			
IV. Long-term unfinished assets	240	V.8.	81,232,434,882	10,726,758,498
1. Long-term unfinished production and business costs	241			
2. Unfinished basic construction costs	242		81,232,434,882	10,726,758,498
V. Long-term financial investments	250	V.2b.	4,267,911,178	4,267,911,178
1. Investments in subsidiaries	251			
2. Investments in joint ventures and associates	252			
3. Capital contributions to other entities	253		5,000,000,000	5,000,000,000
4. Long-term financial investment reserves (*)	254		(732,088,822)	(732,088,822)
5. Investments held to maturity	255			
VI. Other long-term assets	260		466,976,876	2,334,884,348
1. Long-term prepaid expenses	261	V.12.	466,976,876	2,334,884,348
2. Deferred income tax assets	262			
3. Long-term equipment, supplies, spare parts	263			
4. Other long-term assets	268			
Total assets (270 = 100 + 200)	270		3,033,706,650,063	2,237,085,276,773
C - Liabilities (300 = 310 + 320)	300		772,111,111,039	460,248,306,960
I. Short-term liabilities	310		764,659,810,949	458,007,283,960
1. Short-term payables to suppliers	311	V.13.	321,200,414,664	297,457,245,885
2. Short-term prepayments from buyers	312	V.14.	15,407,390,577	32,263,449,015
3. Taxes and other payables to the State	313	V.15.	36,993,025,214	18,970,245,556
4. Payables to employees	314		183,561,245,564	96,345,836,446
5. Short-term payable expenses	315	V.16.	53,752,614,933	1,599,585,909
6. Short-term internal payables	316			
7. Payables according to construction contract progress schedule	317			
8. Short-term unearned revenue	318	V.19.		
9. Other short-term payables	319	V.17.	12,414,762,201	1,965,725,199
10. Short-term loans and financial leasing debts	320	V.18.	117,496,829,030	
11. Short-term provisions for payables	321	V.20.		
12. Welfare reward fund	322		23,833,528,766	9,405,195,950
13. Price stabilization fund	323			
14. Government bond repurchase transactions	324			
II. Long-term liabilities	330		7,451,300,090	2,241,023,000
1. Long-term trade payables	331			
2. Long-term prepayments from customers	332			
3. Long-term accrued expenses	333			
4. Internal payables for working capital	334			
5. Long-term internal payables	335			
6. Long-term unrealized revenue	336			
7. Other long-term payables	337	V.17.	2,241,023,000	2,241,023,000
8. Long-term borrowings and financial leasing liabilities	338	V.18.	5,210,277,090	
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred income tax payable	341			

Assets	Codes	Notes	31/12/2025	01/01/2025
12. Long-term provisions	342			
13. Science and technology development fund	343			
B - Owner's equity (400 = 410 + 320)	400		2,261,595,539,024	1,776,836,969,813
I. Owner's equity	410	V.22.	2,261,595,539,024	1,776,836,969,813
1. Owner's capital contribution	411		1,461,099,000,000	1,461,099,000,000
- Common shares with voting rights	411a		1,461,099,000,000	1,461,099,000,000
- Preferred shares	411b			
2. Share premium	412			
3. Bond conversion option	413			
4. Other owners' capital	414			
5. Treasury shares (*)	415			
6. Difference in asset valuation	416			
7. Exchange rate difference	417			
8. Development investment fund	418		159,762,168,000	126,092,311,000
9. Enterprise arrangement support fund	419			
10. Other funds belonging to owner's equity	420			
11. Undistributed profit after tax	421		640,734,371,024	189,645,658,813
- Undistributed profit after tax accumulated to the end of the previous period	421a		7,190,587,813	21,296,372,885
- Undistributed profit after tax of this period	421b		633,543,783,211	168,349,285,928
12. Investment capital for construction and installation	422			
II. Other funding sources and funds	430			
1. Funding sources	431			
2. Funding sources for fixed asset formation	432			
Total capital sources (440 = 300 + 400)	440		3,033,706,650,063	2,237,085,276,773

Prepared on January 13, 2026

TABLE CREATOR



Đặng Thị Hoa

CHIEF ACCOUNTANT



Lê Thị Hiền



INCOME STATEMENT

Q4-2025

Unit: VND

No.	Target	Codes	Explanation	Current period – This year	Current period – Last year	Accumulated from the beginning of the year to the end of the current period – This year	Accumulated from the beginning of the year to the end of the current period – Last year
1	Sales and service revenue	01	VI.1	1,476,341,352,860	908,140,218,082	5,651,994,006,900	3,392,023,440,273
2	Revenue deductions	02	VI.2	6,506,343,911	8,757,830,066	28,316,934,507	26,795,943,441
3	Net sales & service revenue (10=01-02)	10		1,469,835,008,949	899,382,388,016	5,623,677,072,393	3,365,227,496,832
4	Cost of goods sold	11	VI.3	1,259,094,618,714	781,364,049,859	4,681,376,524,334	3,001,926,887,006
5	Gross profit from sales & service (20=10-11)	20		210,740,390,235	118,018,338,157	942,300,548,059	363,300,609,826
6	Financial revenue	21	VI.4	31,238,984,429	17,460,365,032	87,550,833,842	49,563,858,756
7	Financial expenses	22	VI.5	2,537,121,312	1,332,878,021	8,968,529,750	6,323,143,503
	<i>In which: Interest expense</i>	23		562,848,065	118,551,295	898,532,628	423,463,769
8	Selling expenses	25	VI.8	21,436,030,149	25,013,500,075	95,847,743,119	88,184,259,562
9	Administrative expenses	26	VI.8	45,232,319,950	35,853,341,690	132,757,282,455	107,554,898,815
10	Net operating profit (30=20+(21-22)-(25+26))	30		172,773,903,253	73,278,983,403	792,277,826,577	210,802,166,702
11	Other income	31	VI.6	754,387,790	922,430,096	1,825,241,477	1,201,237,177
12	Other expenses	32	VI.7	9,000,001	310,145,435	601,489,757	462,048,565
13	Other profits (40=31-32)	40		745,387,789	612,284,661	1,223,751,720	739,188,612
14	Total accounting profit before tax (50=30+40)	50		173,519,291,042	73,891,268,064	793,501,578,297	211,541,355,314
15	Current corporate income tax expense	51	VI.9	35,705,820,434	15,124,442,332	159,957,795,086	43,192,069,386
16	Deferred corporate income tax expense	52	VI.10		-	-	
17	Profit after corporate income tax (60=50-51-52)	60		137,813,470,608	58,766,825,732	633,543,783,211	168,349,285,928
18	Basic earnings per share (*)	70	VI.11	943	402	4,336	1,152
19	Diluted earnings per share (*)	71					

TABLE CREATOR



Đặng Thị Hoa

CHIEF ACCOUNTANT



Lê Thị Hiền



STATEMENT OF CASH FLOWS

By indirect method

Q4-2025

TARGET	Codes	Explanation	Accumulated from the beginning of the year to the end of the current period – This year	Accumulated from the beginning of the year to the end of the current period – Last year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
<i>1. Profit before tax</i>	01		793,501,578,297	211,541,355,314
<i>2. Adjustments for</i>				
- Depreciation of fixed assets and investment real estate	02		88,980,802,763	158,379,512,377
- Provisions	03		(135,080,549)	(7,258,576,541)
- Exchange rate gains and losses due to revaluation of foreign currency items	04		(447,305,682)	(40,019,216)
- Investment gains and losses	05		(57,744,560,312)	(32,523,749,705)
- Interest expense	06		898,532,628	423,463,769
- Other adjustments	07		(2,040,581,768)	-
3. Profit from operating activities before changes in working capital	08		823,013,385,377	330,521,985,998
- Increase or decrease in receivables	09		(50,059,537,678)	(37,218,440,630)
- Increase or decrease in inventories	10		(279,930,404,649)	(61,245,877,934)
- Increase or decrease in payables (excluding interest payable, corporate income tax payable)	11		154,821,881,701	228,661,317,872
- Increase or decrease in prepaid expenses	12		1,581,797,064	24,846,534,996
- Increase or decrease in trading securities	13			
- Interest paid	14		(943,344,985)	(423,463,769)
- Corporate income tax paid	15		(139,717,592,672)	(36,879,697,761)
- Other cash receipts from operating activities	16		8,000,000	
- Other cash outlays for operating activities	17		(2,827,317,000)	(10,434,154,143)
<i>Net cash flow from operating activities</i>	20		505,946,867,158	437,828,204,629
II. CASH FLOW FROM INVESTING ACTIVITIES				
1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21		(174,802,551,608)	(34,382,203,547)
2. Cash received from liquidation and sale of fixed assets and other long-term assets	22		289,090,909	509,090,908
3. Cash spent on lending and purchasing debt instruments of other entities	23		(825,000,000,000)	(1,235,150,000,000)
4. Cash recovered from lending and reselling debt instruments of other entities	24		465,150,000,000	699,150,000,000
5. Cash spent on investing in other entities	25		-	-
6. Cash recovered from investing in other entities	26		-	-
7. Cash received from interest on loans, dividends and profits distributed	27		57,502,195,709	31,743,924,383
<i>Net cash flow from investing activities</i>	30		(476,861,264,990)	(538,129,188,256)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Cash received from issuing shares, receiving capital contributions from owners	31		-	-
2. Cash returned to owners, repurchasing shares of the enterprise that have been issued	32		-	-

TARGET	Codes	Explanation	Accumulated from the beginning of the year to the end of the current period – This year	Accumulated from the beginning of the year to the end of the current period – Last year
3. Cash received from borrowing	33		1,147,417,640,431	422,370,034,716
4. Cash paid for principal of loans	34		(1,027,880,229,633)	(422,370,034,716)
5. Cash paid for principal of financial leases	35		(179,664,728)	
6. Dividends, profits paid to owners	36		(131,498,910,000)	(87,665,940,000)
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>(12,141,163,930)</i>	<i>(87,665,940,000)</i>
Net cash flows during the period (50 = 20+30+40)	50		16,944,438,238	(187,966,923,627)
Cash and cash equivalents at the beginning of the period	60		30,831,262,123	218,744,560,184
Effect of changes in foreign exchange rates	61		110,672,761	53,625,566
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		47,886,373,122	30,831,262,123

TABLE CREATOR



Đặng Thị Hoa

CHIEF ACCOUNTANT



Lê Thị Hiền



13, 2026

GENERAL DIRECTOR

Vũ Văn Bảo

FINANCIAL STATEMENTS FOOTNOTES (continued)

(These notes are an integral part and should be read in conjunction with the accompanying Q4 2025 Financial Statements)

I. Business operations characteristics**1. Form of capital ownership**

DAP-VINACHEM Joint Stock Company (formerly DAP - VINACHEM LLC) was established under Decision No. 405/QĐ-HCVN dated July 24, 2008 of the Board of Members of Vietnam Chemical Corporation (now Vietnam Chemical Group). The Company operates under Business Registration Certificate No. 0200827051 issued by the Department of Planning and Investment of Hai Phong City for the first time on July 29, 2008 and the 6th change registration on March 17, 2023. From January 1, 2015, the Company has been transformed into DAP - VINACHEM Joint Stock Company.

The Company's charter capital is **VND 1,461,099,000,000** (In words: One thousand, four hundred and sixty-one billion, ninety-nine million dong); equivalent to 146,109,900 shares, with a par value of VND 10,000 per share.

The Company has registered to trade common shares on the UPCOM Stock Exchange with the Hanoi Stock Exchange (HNX) since June 2, 2015 under Decision No. 321/QĐ-SGDHN of the General Director of the Hanoi Stock Exchange, with the stock code DDV.

2. Business Field

The company operates in the field of production and trading of agricultural fertilizers.

3. Business Sectors

- Production of fertilizers and nitrogen compounds
- Production of basic chemicals;
- Repair of machinery and equipment;
- Repair of electrical equipment;
- Installation of industrial machinery and equipment;
- Other specialized wholesale not elsewhere classified. Details: Wholesale of fertilizers, nitrogen compounds and basic chemicals (excluding pesticides and plant protection drugs);
- Trading in real estate, land use rights owned, used or leased. Details: Warehouse leasing;
- Other supporting services related to transportation. Details: Collection of port fees;
- Electricity production;
- Transmission and distribution of electricity (including electricity sales);
- Transport of goods by road;
- Construction of non-residential houses;
- Construction of road works;
- Construction of electrical works;
- Construction of water supply and drainage works;
- Demolition;
- Site preparation;
- Completing construction works;
- Other specialized construction activities.

The main activities of the Company during the period are: Production and Trading of agricultural fertilizers.

Address: Lot N5.8 Dinh Vu Industrial Park, Dinh Vu Economic Zone, Cat Hai, Dong Hai II Ward, Hai An District, Hai Phong City

Tel: 0225 3979 368

Fax: 0225 3979 170

4. Normal Production and Business Cycle

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

5. Characteristics of business operations during the fiscal year that affect the Financial Statements

Following the directives of the Deputy Prime Minister, Circular No. 1001/BTC-TCDN dated September 15, 2017, from the Ministry of Finance, and Circular No. 1757/HCVN-TCKT dated September 21, 2017, from the Vietnam Chemical Corporation regarding the adjustment of fixed asset depreciation rates, the Company will implement fixed asset depreciation as follows: 60% in 2017, 70% in 2018, and 80% in 2019 of the annual depreciation amount due using the straight-line method (corresponding to a reduction in depreciation of 40% in 2017, 30% in 2018, and 20% in 2019 of the annual depreciation amount due using the straight-line method). The depreciation reduction over the three years mentioned above will be evenly distributed by the Company over the remaining depreciation period of the fixed assets.

During the period, the Company applied accelerated depreciation to tangible fixed assets (excluding factories and buildings) at twice the straight-line depreciation rate (applicable to assets acquired from 2020 onwards and with a remaining lifespan of more than 24 months from 2025). Consequently, depreciation expense increased by VND 4.7 billion.

6. Corporate structure

List of joint venture companies:

Name: Dinh Vu Gypsum Joint Stock Company

Address: Lot GI 7, Dinh Vu Economic Zone, Dong Hai 2, Hai An, Hai Phong.

Charter capital: 129,400,000,000 VND

Capital invested by the unit in the joint venture: 5,000,000,000 VND, accounting for 3.86%

7. Statement on Comparability of Information in Financial Statements

The figures in the Financial Statements of this period are comparable with the figures in the Financial Statements of the previous period.

II. Accounting period, currency used in accounting

1. Annual accounting period

The Company's accounting year begins on January 1st and ends on December 31st each year. The financial report for the fourth quarter of 2025 is prepared for the accounting period from October 1st, 2025 to December 31st, 2025.

2. Currency used in accounting

The currency used in accounting is Vietnamese Dong ("VND"), accounting according to the original cost principle, in accordance with Vietnamese Accounting Standards, corporate accounting regime and legal regulations related to the preparation and presentation of Financial Statements.

III. Applicable Accounting Standards and Regimes

1. Applicable accounting regime

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

2. Statement on Compliance with Accounting Standards and Accounting Regime

The company's financial statements are prepared and presented in accordance with current Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Regime and relevant legal regulations.

IV. Summary of significant accounting policies

1. Types of exchange rates applied in accounting

The commercial bank that the Company chooses to apply the exchange rate in accounting is the commercial bank where the Enterprise regularly conducts transactions at the time of preparing the Financial Statements.

- Exchange rate applied when recording and re-evaluating assets:

+ The actual transaction exchange rate applied when re-evaluating the bank deposit balance in foreign currency is the foreign currency buying rate of the commercial bank where the Enterprise opens a foreign currency account at the time of preparing the Financial Statements.

+ The Company revalues receivables in foreign currencies at all times of preparing Financial Statements in accordance with the provisions of law. The actual transaction exchange rate when revaluing receivables is the foreign currency buying rate of the commercial bank where the enterprise designates the customer to make payment at the time of preparing Financial Statements or the buying rate of one of the commercial banks where the enterprise regularly conducts transactions.

- Exchange rate applied when recording and revaluing payables:

The Company revalues payables in foreign currencies at all times of preparing Financial Statements in accordance with the provisions of law. The actual transaction exchange rate when revaluing payables is the foreign currency selling rate of the commercial bank where the enterprise regularly conducts transactions at the time of preparing Financial Statements.

2. Principles of recording cash and cash equivalents

Cash includes cash in hand, non-term bank deposits, monetary gold used for value storage functions, excluding gold classified as inventories used for the purpose of raw materials to produce products or goods for sale.

Cash equivalents are short-term investments with a recovery period of no more than 03 months from the date of investment, highly liquid, easily convertible into known amounts of cash and subject to insignificant risk of conversion into cash.

3. Principles of accounting for financial investments

Held-to-maturity investments include: Term deposits at banks and credit institutions held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Capital contributions to other entities include: Capital contributions to Dinh Vu Gypsum Joint Stock Company according to the Minutes of Agreement on the establishment of Dinh Vu Gypsum Joint Stock Company dated October 1, 2010 between the parties including DAP VINACHEM Joint Stock Company, Song Da Cao Cuong Joint Stock Company and Minh Loan Transport Trading Joint Stock Company. The Company's contributed capital is VND 5 billion, accounting for 3.86% of the Charter Capital (Charter Capital as of December 31, 2024 is VND 129.4 billion). The capital contribution value includes VND 1 billion in cash and VND 4 billion in compensation for site clearance and mine clearance costs for 30,000 m² of land in Dinh Vu Economic Zone. The initial book value of this investment is determined at cost. After initial recognition, the value of these investments is determined at cost minus the provision for investment depreciation.

Provisions for devaluation of investments are made at the end of the specific period as follows: For investments held for a long time (not classified as trading securities) and having no significant impact on the investee, provisions are made based on the Financial Statements at the time of provisioning of the investee; for investments held to maturity, provisions for doubtful debts are made based on the recovery ability according to the provisions of law.

4. Principles of accounting for receivables

Receivables are amounts that can be recovered from customers or other entities. Receivables include customer receivables, internal receivables and other receivables. Receivables are presented at book value minus provisions for doubtful debts. Receivables are not recorded higher than the recoverable value.

Customer receivables include commercial receivables arising from purchase-sale transactions.

Other receivables include non-commercial receivables not related to purchase-sale transactions.

Receivables are monitored in detail by each entity and term of receivables, original currency receivables and other factors according to the management needs of the enterprise.

At the time of preparing the Financial Statements, the Company re-evaluated the balance of receivables originating in foreign currencies at the foreign currency buying rate of the commercial bank where the enterprise regularly conducts transactions.

The Company has made provisions for overdue receivables in accordance with Circular 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance and the accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

5. Nguyên tắc ghi nhận hàng tồn kho

The Company's inventories are assets purchased for production or sale in the normal course of business, including: Raw materials, materials; Tools, instruments; Finished products; Goods; Goods on consignment.

Principles of inventory recognition: Inventories are initially recorded at original cost including: Purchase costs, processing costs and other directly related costs incurred to bring the inventories to their location and condition at the time of initial recording. After initial recording, at the time of preparing the Financial Statement, if the net realizable value of the inventory is lower than the original cost of the inventory, it is recorded at the net realizable value.

The value of inventories is determined by the weighted average method.

Method of inventory accounting: Regular declaration method.

Method of determining the value of unfinished products at the end of the period: The cost of unfinished production and business is collected according to the cost of direct materials for each type of unfinished product.

The Company values work-in-process inventory at the end of the period using the direct material cost method, consistent with the Company's production characteristics and technological processes, and applied consistently across accounting periods.

In cases where, at the time of preparing financial statements, it is deemed necessary to ensure a fair and accurate reflection of the value of work-in-process inventory costs, the Company makes supplementary estimates of direct labor costs and general manufacturing overhead allocated to work-in-process inventory at the end of the period based on the corresponding level of completion. This supplementary estimate is considered a change in accounting estimate according to Vietnamese Accounting Standard No. 29 and does not alter the method of valuing work-in-process inventory that has been consistently applied across accounting periods.

Method of establishing inventory price reduction provision:

The company's inventory price reduction provision is established according to current accounting regulations. Accordingly, the company is allowed to establish a provision for inventory price reduction for obsolete, damaged, and poor quality inventory and in the case where the original price of the inventory is higher than the net realizable value at the date of preparing the Financial Statement.

6. Principles of recording and depreciating fixed assets

6.1 Principles of recognition and depreciation methods of tangible fixed assets

Tangible fixed assets are recorded at original cost, reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation and remaining value.

The recording of tangible fixed assets and depreciation of fixed assets are implemented in accordance with Vietnamese Accounting Standard No. 03 - Tangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the enterprise accounting regime and Circular No. 45/2013/TT - BTC dated April 25, 2013 guiding the regime of management, use and depreciation of fixed assets.

The Company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed asset accounting is classified according to groups of assets with the same nature and purpose of use in the company's production and business activities, including:

<i>Type of fixed asset</i>	<i>Depreciation period (years)</i>
Buildings and structures	05 - 25
Machinery and equipment	03 - 15
Means of transport, transmission equipment	06 - 15
Equipment, management tools	03 - 10
Other assets	04 - 15

In accordance with the direction of the Deputy Prime Minister, Official Dispatch No. 1001/BTC-TCDN dated September 15, 2017 of the Ministry of Finance and Official Dispatch No. 1757/HCVN-TCKT dated September 21, 2017 of the Vietnam Chemical Group on adjusting the depreciation rate of fixed assets, accordingly, the Company will implement depreciation of fixed assets as follows: In 2017, 60% will be deducted, in 2018, 60% will be deducted, in 2019 ... 2018 deducted 70%, 2019 deducted 80% of the annual contribution amount by the straight-line method (corresponding to the depreciation reduction in 2017 being 40%, 2018 being 30% and 2019 being 20% of the annual deduction amount by the straight-line method). The depreciation reduction amount in the above 3 years is allocated equally by the Company over the remaining depreciation period of the fixed assets.

During the period, the Company applied accelerated depreciation to tangible fixed assets (excluding factories and buildings) at twice the straight-line depreciation rate (applicable to assets acquired from 2020 onwards and with a remaining lifespan of more than 24 months from 2025). Consequently, depreciation expense increased by VND 4.7 billion.

6.2 Principles of recording intangible asset depreciation method

The Company's intangible fixed assets are Accounting Software.

The recording of intangible fixed assets and depreciation of fixed assets are implemented in accordance with Vietnamese Accounting Standard No. 04 - Intangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the enterprise accounting regime and Circular No. 45/2013/TT - BTC dated April 25, 2013 guiding the management, use and depreciation regime of fixed assets.

Intangible fixed assets are recorded at original cost, reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation and residual value.

The Company applies the straight-line depreciation method for intangible fixed assets. Accounting for intangible fixed assets is classified according to groups of assets with the same nature and purpose of use in the Company's production and business activities, including:

<i>Type of fixed assets</i>	<i>Depreciation period (Years)</i>
Computer software	06

6.3 Principles for Recording Depreciation of Leased Fixed Assets

The Company's leased fixed assets are automobiles used for production and business operations.

Leased fixed assets are recorded at their original cost and reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation, and remaining value.

The recording of leased fixed assets and depreciation of fixed assets are carried out in accordance with Vietnamese Accounting Standard No. 06 - Leases, Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the accounting regime for enterprises, and Circular 45/2013/TT-BTC dated April 25, 2013 guiding the management, use and depreciation of fixed assets.

The Company applies the straight-line depreciation method to leased fixed assets. Accounting for leased fixed assets is classified according to asset groups with similar characteristics and purposes in the company's production and business activities, including:

<i>Type of fixed asset</i>	<i>Depreciation period (years)</i> <i>Thời gian khấu hao (năm)</i>
Transportation vehicles	06 - 15

7. Principles of accounting for prepaid expenses

Expenses incurred in relation to the results of production and business activities of many accounting periods are recorded as prepaid expenses to be gradually allocated to the results of business activities in the following accounting periods.

Short-term prepaid expenses are the costs of transportation, loading and unloading DAP, fire insurance costs, car rental costs and other costs of tools and equipment, regular repairs that are allocated for no more than 12 months. Particularly for transportation, loading and unloading costs of DAP, they are allocated to expenses according to the quantity of DAP products sold each month.

Long-term prepaid expenses are the remaining value of assets that do not meet the criteria for recognition as assets under Circular No. 45/2013/TT-BTC allocated over a period of 03 years, SCL expenses allocated over a period of 03 years and the value of business advantages arising from the equitization of state-owned enterprises that the Company is allocating over a period of 10 years in accordance with Circular No. 138/2012/TT-BTC dated August 20, 2012 of the Ministry of Finance; Circular No. 127/2014/TT-BTC of the Ministry of Finance and Official Letter No. 16246/BTC-TCDN dated November 3, 2015 of the Ministry of Finance guiding the allocation of business advantages after equitization.

8. Principles of accounting for liabilities

Payables are amounts payable to suppliers and other entities. Payables include payables to suppliers, internal payables and other payables. Payables are not recorded as lower than the payment obligation.

Payables to suppliers include commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the buyer, including payables between the parent company and subsidiaries, joint ventures and associates.

Other payables include non-commercial payables, not related to transactions of purchasing, selling, providing goods and services.

Payables are monitored in detail by payment term, payable entity, original currency and other factors according to the management needs of the enterprise. Payables are classified as short-term and long-term on the Financial Statements based on the remaining term of the payables at the reporting date

9. Principles of recording loans and financial lease liabilities

Principles of recording borrowing costs

Loans and financial lease liabilities are recorded on the basis of receipts, bank documents, contracts and loan and financial lease contracts. In case of loans and debts in foreign currency, they are tracked in detail according to the original currency.

10. Principles of recognition and capitalization of borrowing costs

Borrowing costs are recorded in production and business expenses in the year when incurred according to the provisions of the Accounting Standard "Borrowing costs"

11. Principle of recording payable expenses

The Company's payable expenses are the amounts payable for goods and services received from sellers or provided to buyers during the reporting period but not actually paid or due to lack of invoices or insufficient accounting records and documents, and other payables such as: interest expenses payable on loans, electricity, water, advertising and ore transportation costs, DAP transportation costs... are recorded in the production and business expenses of the reporting period.

The recording of payable expenses into production and business expenses during the period is carried out according to the principle of matching between revenue and expenses incurred during the period. The payable expenses will be settled with the actual expenses incurred. The difference between the actual expenses in advance will be reversed or supplemented according to regulations.

12. Principles and methods of recording provisions for payables.

17. Principles of accounting for financial expenses

Expenses recorded in financial expenses during the period include: Borrowing costs; provision for investment losses in other entities; payment discounts; losses arising from selling foreign currencies, exchange rate losses, etc.

Financial expenses recorded in the Income Statement are the total financial expenses incurred during the period, not offset against financial revenue.

18. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses.

Current corporate income tax expenses are determined based on taxable income and corporate income tax rates in the current year.

Current corporate income tax rate is 20%

19. Other accounting principles and methods

19.1 Principles of recording construction in progress

The Company's construction in progress is the cost of investment in technology for producing phosphoric acid and MAP fertilizer, the line for recovering residual P₂O₅ in gypsum, the cost of renovating the administrative building and the cost of repairing machinery, which are recorded at cost. These costs include service costs and related interest costs in accordance with the Company's accounting policy. Depreciation of these assets is applied in the same way as other assets, starting when the assets are ready for use.

19.2 Tax obligations

Value Added Tax (VAT)

The Company applies the declaration and calculation of VAT according to the guidance of current tax law with a tax rate of 10% applied to the revenue from the sale of electricity, acid, and wharf fees (the application of VAT reduction is implemented according to current regulations); a tax rate of 5% for revenue from the sale of water, a tax rate of 0% for export revenue, and fertilizer revenue not subject to VAT.

Corporate Income Tax

The company applied a corporate income tax rate of 10% on taxable profits for 15 years from 2009 to 2023; from 2024 onwards, the company will apply a corporate income tax rate of 20%.

The company was exempt from corporate income tax for 4 (four) years from 2010 to the end of 2013, and received a 50% reduction in tax payable for the following 9 (nine) years from 2014 to the end of 2022, as stipulated in Official Letter No. 1145/CT-TT&HT dated August 6, 2013, from the Hai Phong City Tax Department.

Other Taxes

Other taxes and fees shall be declared and paid by the company to the local tax authority in accordance with current State regulations.

The Company's provision for payables is the advance payment for periodic repair and maintenance of fixed assets (according to technical requirements) according to the annual repair plan based on the estimate of the Board of Directors.

13. Principle of equity recognition

The Company's owners' capital is recorded according to the actual capital contributed by the owners.

Undistributed profit after tax reflects the business results (profit, loss) after corporate income tax and the company's profit distribution or loss handling situation.

Dividends payable to shareholders are recorded as payables on the Company's balance sheet after the Company's Board of Directors announces the dividend payment and the last registration date and confirmation of the list of securities owners to receive dividends from the Vietnam Securities Depository Center.

14. Principles and methods of revenue recognition

The Company's revenue includes revenue from the sale of products, goods of fertilizers, acids, electricity, grease,... and revenue from interest on deposits, interest on loans.

"Revenue from the sale of goods and finished products is recognized when all five (5) following conditions are simultaneously satisfied:

- (a) The Company has transferred the majority of risks and benefits associated with ownership of the products or goods to the buyer;
- (b) The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- (c) The revenue is determined relatively reliably;
- (d) The Company will receive economic benefits from the sale transaction; and
- (e) The costs related to the sale transaction can be determined."

Revenue from deposit interest and loan interest is recorded on the basis of time and actual interest rate of each period, in accordance with the two conditions for recording revenue arising from interest, royalties, dividends and shared profits as prescribed in Vietnamese Accounting Standard No. 14 - "Revenue and other income".

Advances from customers are not recognized as revenue in the period.

The Company's other income is income from providing labor services for technical experts, revenue from selling bidding documents, collecting customer fines and other income.

15. Accounting principles for revenue deductions

Trade discount payable is the amount that the selling enterprise reduces the listed price for customers who buy goods in large quantities.

Sales discount is a deduction for buyers due to poor quality, degraded products or goods that do not meet the specifications specified in the economic contract.

Sales revenue deductions and service provision deductions arising in the period are trade discounts. Trade discounts arising in the same period of consumption of products, goods and services are adjusted to reduce the revenue of the arising period. In the case of products, goods and services that have been consumed in previous periods and only arise in the following period, the revenue deductions are recorded according to the following principles: If they arise before the issuance of the Financial Statements, the revenue is recorded as a reduction on the Financial Statements of the reporting period (previous period), and if they arise after the issuance of the Financial Statements, the revenue of the arising period (next period) is recorded as a reduction.

16. Principles of accounting for cost of goods sold

Cost of goods sold is recorded and aggregated according to the value and quantity of finished products, goods, and materials sold to customers, consistent with the revenue recorded in the period and ensuring compliance with the principle of prudence. Cases of material and goods loss exceeding the norm, costs exceeding the normal norm, lost inventory after deducting the responsibility of the relevant collective or individual... are fully and promptly recorded in the cost of goods sold in the period.

17. Principles of accounting for financial expenses

Expenses recorded in financial expenses during the period include: Borrowing costs; provision for investment losses in other entities; payment discounts; losses arising from selling foreign currencies, exchange rate losses, etc.

Financial expenses recorded in the Income Statement are the total financial expenses incurred during the period, not offset against financial revenue.

18. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses.

Current corporate income tax expenses are determined based on taxable income and corporate income tax rates in the current year.

Current corporate income tax rate is 20%

19. Other accounting principles and methods

19.1 Principles of recording construction in progress

The Company's construction in progress is the cost of investment in technology for producing phosphoric acid and MAP fertilizer, the line for recovering residual P₂O₅ in gypsum, the cost of renovating the administrative building and the cost of repairing machinery, which are recorded at cost. These costs include service costs and related interest costs in accordance with the Company's accounting policy. Depreciation of these assets is applied in the same way as other assets, starting when the assets are ready for use.

19.2 Tax obligations

Value Added Tax (VAT)

The Company applies the declaration and calculation of VAT according to the guidance of current tax law with a tax rate of 10% applied to the revenue from the sale of electricity, acid, and wharf fees (the application of VAT reduction is implemented according to current regulations); a tax rate of 5% for revenue from the sale of water, a tax rate of 0% for export revenue, and fertilizer revenue not subject to VAT.

Corporate Income Tax

The company applied a corporate income tax rate of 10% on taxable profits for 15 years from 2009 to 2023; from 2024 onwards, the company will apply a corporate income tax rate of 20%.

The company was exempt from corporate income tax for 4 (four) years from 2010 to the end of 2013, and received a 50% reduction in tax payable for the following 9 (nine) years from 2014 to the end of 2022, as stipulated in Official Letter No. 1145/CT-TT&HT dated August 6, 2013, from the Hai Phong City Tax Department.

Other Taxes

Other taxes and fees shall be declared and paid by the company to the local tax authority in accordance with current State regulations.

FINANCIAL STATEMENTS FOOTNOTES (continued)*(These notes are an integral part and should be read in conjunction with the accompanying Q4 2025 Financial Statements)***V. Additional information for items presented in the Balance Sheet****1. Cash and cash equivalents**

	31/12/2025	01/10/2025
	VND	VND
<i>Cash</i>	725,941,547	869,226,354
Vietnamese Dong	247,561,547	453,486,354
Currency Gold	478,380,000	415,740,000
<i>Bank deposit</i>	47,160,431,575	27,639,449,501
VND	31,524,091,940	7,850,594,976
Vietnam Investment and Development Bank - Lach Tray Branch, Hai Phong	5,964,489,297	402,367,855
An Binh Commercial Bank - Hai Phong Branch	1,236,104,868	911,722,393
Vietnam Bank for Agriculture and Rural Development - Dong Hai Phong Branch	23,595,808,150	5,320,591,098
Vietnam Technological and Commercial Bank - Hai Phong Branch	47,980,214	49,287,995
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hong Bang Branch	290,222,389	374,338,996
Vietnam Foreign Trade Bank - Hai Duong Branch	389,487,022	792,286,639
USD	15,636,339,635	19,788,854,525
Vietnam Investment and Development Bank - Lach Tray Branch, Hai Phong	145,719,952	4,652,515
An Binh Commercial Bank - Hai Phong Branch	10,603,908	10,646,974
Vietnam Bank for Agriculture and Rural Development - Dong Hai Phong Branch	6,312,363,687	469,705,046
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hong Bang Branch	9,160,512,466	19,295,817,065
Vietnam Foreign Trade Bank - Hai Duong Branch	7,139,622	8,032,925
<i>Cash equivalents</i>	-	-
Total	47,886,373,122	28,508,675,855

DAP - VINACHEM JOINT STOCK COMPANY

Address: Lot N5.8 Dinh Vu Industrial Park, Dinh Vu Economic Zone,
Cat Hai, Dong Hai Ward, Hai Phong City, Viet Nam.
Tel: 02253 979 368 170

FINANCIAL REPORT FOR THE FOURTH QUARTER OF 2025

For the operating period
from 01/10/2025 to 31/12/2025

Form No. B 09 - DN

FINANCIAL STATEMENTS FOOTNOTES (continued)

(These notes are an integral part and should be read in conjunction with the accompanying Q4 2025 Financial Statements)

2. Financial investments**a, Held to maturity investment**

	31/12/2025		01/10/2025	
	VND		VND	
	Original price	Book value	Original price	Book value
An Binh Joint Stock Commercial Bank - Hai Phong Branch (1)	57,000,000,000	57,000,000,000	57,000,000,000	57,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade (2)	65,000,000,000	65,000,000,000	65,000,000,000	65,000,000,000
BIDV Bank - Lach Tray branch (3)	248,000,000,000	248,000,000,000	248,000,000,000	248,000,000,000
Vietnam Bank for Agriculture and Rural Development - East Hai Phong Branch (4)	1,125,000,000,000	1,125,000,000,000	1,125,000,000,000	1,125,000,000,000
Vietnam Foreign Trade Commercial Bank - Hai Duong Branch (5)	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
Total	1,505,000,000,000	1,505,000,000,000	1,505,000,000,000	1,505,000,000,000

b, Investing in other entities

	31/12/2025			01/10/2025		
	VND			VND		
	Original price	Fair value	Provisions	Original price	Fair value	Provisions
Investment in joint ventures and associates	5,000,000,000	4,267,911,178	(732,088,822)	5,000,000,000	4,267,911,178	(732,088,822)
<i>Dinh Vu Gypsum Joint Stock Company (*)</i>	<i>5,000,000,000</i>	<i>4,267,911,178</i>	<i>(732,088,822)</i>	<i>5,000,000,000</i>	<i>4,267,911,178</i>	<i>(732,088,822)</i>
Total	5,000,000,000	4,267,911,178	(732,088,822)	5,000,000,000	4,267,911,178	(732,088,822)

(1) Savings deposits under term deposit contracts from 6 months to 12 months, interest rate from 4.7%- 5.9%/year

(2) Savings deposits under term deposit contracts of 6 months, interest rate from 5.0% - 5.9%/year

(3) Savings deposits under term deposit contracts of 6 months, interest rate from 5.5% - 5.9%/year; term deposit contract of 12 months, interest rate 5.9%/year

(4) Savings deposits under term deposit contracts of 6 months, interest rate from 4.8% - 5.9%/year; term deposit contract of 12 months, interest rate 5.2%-5.9%/year

(5) Savings deposits under term deposit contracts of 6 months, interest rate from 5.5%/year;

(*) Key transactions between the Company and Dinh Vu Gypsum Joint Stock Company: Buying and selling water, transporting PG gypsum.

3. Accounts receivable from customers

	31/12/2025		01/10/2025	
	VND		VND	
	Value	Provisions	Value	Provisions
Short-term receivables from customers	23,803,900,792	(1,258,232,197)	24,210,753,335	(1,480,017,197)
Can Tho Chemical Fertilizer Joint Stock Company	8,250,070,473	-	11,810,535,171	-
Vietgro Import-Export Co., Ltd.	8,800,987,500	-	-	-
Cat Long Import-Export Joint Stock Company	5,423,346,756	(322,990,637)	723,965,196	(506,775,637)
Ha Bac Fertilizer & Chemical Joint Stock Company	-	-	9,515,283,840	-
Other entities	1,329,496,063	(935,241,560)	2,160,969,128	(973,241,560)
Long term			-	-
Total	23,803,900,792	(1,258,232,197)	24,210,753,335	(1,480,017,197)

<i>In which: Receivables from customers are related parties</i>	<i>Relationship</i>	31/12/2025	01/10/2025
		VND	VND
Can Tho Chemical Fertilizer Joint Stock Company	Same Group	8,250,070,473	11,810,535,171
Ha Bac Fertilizer and Chemical Joint Stock Company	Same Group	-	9,515,283,840
Southern Fertilizer Joint Stock Company	Same Group	11,661,944	-
Dinh Vu Gypsum Joint Stock Company	Recipient of capital contribution	37,813,550	21,067,539
Total		8,299,545,967	21,346,886,550

4. Prepayment to seller

	31/12/2025	01/10/2025
	VND	VND
BIMEXCO EC Joint Stock Company	351,218,241	1,752,632,479
Minh Hung M&C Joint Stock Company	-	7,357,175,365
Tuong Nguyen Import-Export Trading and Service Company Limited	32,000,000,000	607,778,413
Ninh Binh Fertilizer Company Limited	2,268,000,000	-
16 Architecture and Construction Company Limited	3,650,677,775	2,772,386,933
No. 7 Construction and Trading Investment Joint Stock Company	4,113,770,133	6,674,386,305
D.N.T Construction, Trading and Service Company Limited	-	7,066,060,897
EAST CHINA ENGINEERING SCIENCE AND TECHNOLOGY CO., LTD.	35,088,695,624	-
Quynh Anh Production, Service and Trading Company Limited	233,353,632	3,000,000,000
Other entities	5,090,873,676	5,360,241,778
Total	82,796,589,081	34,590,662,170

<i>In which: Prepayment to the seller is related parties</i>	<i>Relationship</i>	31/12/2025	01/10/2025
		VND	VND
CECO Chemical Industry Joint Stock Company	Same Group	-	398,545,740
Ninh Binh Fertilizer Company Limited		2,268,000,000	-
Total		2,268,000,000	398,545,740

5. Other receivables

	31/12/2025		01/10/2025	
	VND		VND	
	Value	Provisions	Value	Provisions
a) Short Term	50,067,469,839	(526,705,892)	154,324,158,853	(526,705,892)
Advances	246,393,600	-	462,367,860	-
Nguyen Anh Dung	151,095,313	-	39,217,513	-
Le Van Minh	55,500,000	-	-	-
Dinh Minh Doan	10,910,000	-	93,960,000	-

<i>Nguyen Quynh Long</i>	28,888,287		62,668,847	
<i>Doan Ngoc Uy</i>	-		78,288,000	
<i>Vu Manh Hung</i>	-		100,000,000	
<i>Other entities</i>	-	-	88,233,500	-
Collateral & short-term deposits	587,165,439		587,165,439	
Outstanding balance 3388	-		-	
Other receivables	49,233,910,800	(526,705,892)	153,274,625,554	(526,705,892)
Quang Binh Import-Export Joint Stock Company	317,530,000	(317,530,000)	317,530,000	(317,530,000)
Ngo Quyen Construction Joint Stock Company	170,452,293	(170,452,293)	170,452,293	(170,452,293)
Viwaseen3 Drilling and Construction Joint Stock Company	32,634,656	(32,634,656)	32,634,656	(32,634,656)
VIGECAM Company	6,088,943	(6,088,943)	6,088,943	(6,088,943)
Hai Phong City Tax Department (**)	47,354,410,568	-	152,682,250,293	-
Other entities	1,352,794,340		65,669,369	
<i>b) Long-term</i>	<i>2,318,138,030</i>	<i>-</i>	<i>1,613,526,830</i>	<i>-</i>
Other receivables	1,613,526,830	-	1,613,526,830	-
<i>Hai Phong Housing Trading Company</i>	<i>1,613,526,830</i>		<i>1,613,526,830</i>	
Deposit, collateral	704,611,200		-	-
Total	52,385,607,869	(526,705,892)	155,937,685,683	(526,705,892)

(**): The provisional VAT paid by the DAP Project for the completion of procedures as recommended by the State Audit Office in 2013 and the input VAT requested for refund from July 2025 to the end of December 2025 must be collected.

<i>In which: Other receivables are related parties</i>	<i>Relationship</i>	31/12/2025	01/10/2025
		VND	VND
		-	-

Bad debt	31/12/2025		01/10/2025	
	VND		VND	
	Original price	Recoverable Value	Original price	Recoverable Value

Total value of receivables, loans that are overdue or not overdue but unlikely to be recovered

<i>Receivables from customers</i>	<i>1,708,515,996</i>	<i>450,283,799</i>	<i>2,009,065,996</i>	<i>529,048,799</i>
Duc Nguyen Import Export Joint Stock Company	140,000,000	-	140,000,000	-
Quang Binh Import Export Joint Stock Company	1,039,530,800	311,859,240	1,039,530,800	311,859,240
Cat Long Import Export Joint Stock Company	461,415,196	138,424,559	723,965,196	217,189,559
Hoa Phuong Do Company Limited (VINACROPS)	51,100,000	-	89,100,000	-
Ha Cuong Transport Company Limited	16,470,000	-	16,470,000	-
<i>Other receivables</i>	<i>526,705,892</i>		<i>526,705,892</i>	
Quang Binh Import Export Joint Stock Company	317,530,000	-	317,530,000	-
Ngo Quyen Construction Joint Stock Company	170,452,293	-	170,452,293	-
Viwaseen3 Drilling and Construction Joint Stock Company	32,634,656	-	32,634,656	-
VIGECAM Company	6,088,943	-	6,088,943	-
Total	2,235,221,888	450,283,799	2,535,771,888	529,048,799

7. Inventory	31/12/2025		01/10/2025	
	VND		VND	
	Original price	Provisions	Original price	Provisions
Raw materials, supplies	457,978,653,112	-	128,206,746,640	-
Tools, equipment	88,430,172,406	-	86,659,379,903	-
Work in progress	16,698,857,553	-	11,544,296,127	-
Finished products	124,643,806,663	-	146,999,993,673	-
Goods	208,896,891	-	956,022,948	-
Goods for sale	5,840,298,377	-	79,970,063,336	-
Total	693,800,685,002	-	454,336,502,627	-

8. Cost of unfinished basic construction	31/12/2025	01/10/2025
	VND	VND
Housing Project for Employees	95,668,324	95,668,324
Diluted Phosphoric Acid Tank Project	27,439,712,513	5,183,141,539
Investment in Phosphoric Acid and MAP Fertilizer Production Technology	6,594,356,307	3,978,321,355
Housing Project for Employees	21,211,201,225	11,553,945,365
Diluted Phosphoric Acid Tank Project	1,841,956,097	1,124,870,548
Central Operations Building	166,824,066	166,824,066
Access Roads and Bridges to the DAP Port	23,465,957,091	5,334,830,164
NH3 Storage Tanks	115,462,963	-
Other Works	301,296,296	32,407,407
Total	81,232,434,882	27,470,008,768

FINANCIAL STATEMENTS FOOTNOTES (continued)*(These notes are an integral part and should be read in conjunction with the accompanying Q4 2025 Financial Statements)***9. Increase, decrease tangible fixed assets**

Target						Unit: VND
	Buildings, structures	Machinery, equipment	Transport vehicles, transmission equipment	Management equipment and tools	Other fixed assets	Total
Original cost						
Balance as of 01/10/2025	1,002,671,064,602	1,150,121,701,472	340,996,720,156	2,104,774,415	79,223,441,968	2,575,117,702,613
Purchases during the period		6,065,579,051	17,034,888,148		1,578,085,200	24,678,552,399
Completed construction investment	4,520,898,623				-	4,520,898,623
Other increases					-	-
Liquidation, sale					-	-
Other decreases					-	-
Balance as of 12/31/2025	1,007,191,963,225	1,156,187,280,523	358,031,608,304	2,104,774,415	80,801,527,168	2,604,317,153,635
Accumulated depreciation						
Balance as of 01/10/2025	645,704,019,030	1,090,099,510,544	301,567,938,606	1,752,547,955	73,725,634,969	2,112,849,651,104
Depreciation during the period	13,724,674,906	6,135,700,536	4,283,185,316	88,072,119	427,444,980	24,657,077,857
Transfer to investment property						-
Liquidation, sale						-
Other reductions						-
Balance as of 12/31/2025	659,428,693,936	1,096,233,211,080	305,851,123,922	1,840,620,074	74,153,079,949	2,137,506,728,961
Residual value						
As of 01/10/2025	356,967,045,572	60,022,190,928	39,428,781,550	352,226,460	5,497,806,999	462,268,051,509
As of 31/12/2025	347,763,269,289	59,954,069,443	52,180,484,382	264,154,341	6,648,447,219	466,810,424,674

10. Increase or decrease in intangible fixed assets.		SAS Accounting Software	Total
	Target		
Original price			
Balance as of 01/10/2025		430,000,000	430,000,000
Purchased during the year			-
Balance as of 12/31/2025		430,000,000	430,000,000
Accumulated depreciation			
Balance as of 01/10/2025		211,249,998	211,249,998
Depreciation during the year		10,416,666	10,416,666
Balance as of 12/31/2025		221,666,664	221,666,664
Residual value			
As of 01/10/2025		218,750,002	218,750,002
As of 31/12/2025		208,333,336	208,333,336
11. Increase or decrease in leased fixed assets.			
	Target	Transportation	Total
Original price			
Balance as of 01/10/2025		-	-
Rent during the year		5,389,941,818	5,389,941,818
Balance as of 12/31/2025		5,389,941,818	5,389,941,818
Accumulated depreciation			
Balance as of 01/10/2025		-	-
Depreciation during the year		231,825,455	231,825,455
Balance as of 12/31/2025		231,825,455	231,825,455
Residual value			
As of 01/10/2025		-	-
As of 31/12/2025		5,158,116,363	5,158,116,363
12. Prepaid expenses		31/12/2025	01/10/2025
		VND	VND
Short-term expenses:			
Fire and explosion insurance		540,810,609	11,836,705,605
Car rental costs		296,501,486	492,963,533
Office rental costs		-	100,379,689
Equipment repair costs		27,888,836	55,777,673
Advertising costs		-	8,458,757,461
DAP Transportation costs		33,950,617	246,170,087
		182,469,670	2,482,657,162
Long term			
Major repair costs for fixed assets		466,976,876	933,953,744
		466,976,876	933,953,744
Total		1,007,787,485	12,770,659,349
13. Buyer pays in advance		31/12/2025	01/10/2025
		VND	VND
		Value	Recoverable Value
Short term		321,200,414,664	321,200,414,664
Song Hong Coal Joint Stock Company		219,891,884,608	219,891,884,608
Vietnam Apatite One-Member Limited Liability Company		16,136,617,859	16,136,617,859
Hanoi Railway Services Joint Stock Company DAP		-	71,794,325,890
OBLENE CO, LIMITED		3,353,331,254	3,353,331,254
		10,985,317,644	10,985,317,644
		81,972,117,050	81,972,117,050
		39,550,696,993	39,550,696,993

Bach Khoa Industrial Technical Services Limited Liability Company	20,601,765,801	20,601,765,801	828,854,953	828,854,953
Traco Transport Joint Stock Company 1 Joint Stock Company	9,702,020,879	9,702,020,879	17,954,232,323	17,954,232,323
Thanh Ngoc Trading Services Limited Liability Company	4,027,334,991	4,027,334,991	6,729,450,670	6,729,450,670
Phu Thinh Production and Import-Export Joint Stock Company	119,004,943,138	119,004,943,138		
Vietnam Industrial Chemicals Joint Stock Company	4,585,995,334	4,585,995,334	5,321,644,194	5,321,644,194
D.N.T Construction, Trading and Service Limited Liability Company	4,915,847,488	4,915,847,488		
Giovanni Group Joint Stock Company	3,418,478,700	3,418,478,700		
Ha Bac Electromechanical Joint Stock Company	9,187,748,960	9,187,748,960		
Minh Hung M&C Joint Stock Company	8,956,870,530	8,956,870,530		
Vietnam Industrial & Commercial Construction Joint Stock Company	2,417,763,514	2,417,763,514	5,220,072,011	5,220,072,011
Other entities	36,373,426,087	36,373,426,087	45,370,672,071	45,370,672,071
Total	321,200,414,664	321,200,414,664	219,891,884,608	219,891,884,608

<i>In which: The buyer who pays in advance is the related party</i>	<i>Relationship</i>	31/12/2025 VND	01/10/2025 VND
Vietnam Apatite One-Member Limited Liability Company	Same Group	-	71,794,325,890
Vietnam Institute of Industrial Chemistry	Same Group	-	5,171,107,824
Dinh Vu Gypsum Joint Stock Company	Recipient of capital contribution	607,674,312	
Sao Vang Rubber Joint Stock Company	Same Group	158,004,000	71,280,000
Chemical Industrial Design Joint Stock Company (CECO)	Same Group	1,761,211,422	-
Total		2,526,889,734	77,036,713,714

14. *Buyer pays in advance*

	31/12/2025 VND	01/10/2025 VND
Hung Phu Fertilizer Company Limited	6,985,465,814	12,209,247,131
Hong Van Transport Trading Service Company Limited	2,698,174,999	15,312,884,320
Liven Nutrients PTE. LTD	2,664,546,000	-
Gia Vu Fertilizer Company Limited	323,954,712	2,682,752,174
Hong Phuc Import-Export Investment Co., Ltd.	1,438,479	2,507,301,272
Tuong Nguyen Import-Export Trading and Service Co., Ltd.	1,386,040,466	1,933,583,800
Toan Van General Trading Joint Stock Company	-	1,971,054,963
Hung Phat Ha Bac Chemical Joint Stock Company	1,259,918,784	11,582,397,950
Others	87,851,323	485,671,953
Total	15,407,390,577	48,684,893,563

<i>In which: The buyer who pays in advance is the related party</i>	<i>Relationship</i>	31/12/2025 VND	01/10/2025 VND
Southern Fertilizer Joint Stock Company	Same Group		59,154,275
Hanoi Soap Joint Stock Company	Same Group	-	-
Total		-	59,154,275

15. Taxes and other payments to the state

Unit: VND

	01/10/2025	Amount payable during the period	Actual amount paid during the period	31/12/2025
a) Taxes payable:				
Output VAT	818,182			818,182
Import VAT	-	50,348,762,878	50,348,762,878	-
Import and export taxes	-	20,441,400	20,441,400	-
Corporate income tax	98,956,193,920	35,705,820,434	98,956,193,920	35,705,820,434
Personal income tax	-	1,286,386,598		1,286,386,598
Total	98,957,012,102	87,361,411,310	149,325,398,198	36,993,025,214
b) Receivables				
Property tax, land rent	24,468,708,354	2,047,748,345	-	22,420,960,009
VAT on imported goods	67,757,098	67,757,098		-
Import and export taxes	44,043,195	44,043,195		-
Personal income tax	953,835,896	1,523,778,356	569,942,460	-
Total	25,534,344,543	3,683,326,994	569,942,460	22,420,960,009
16. Accrued expenses		31/12/2025		01/10/2025
		VND		VND
	Value	Payable Amount	Value	Payable Amount
Short-term	53,752,614,933	53,752,614,933	19,074,570,112	19,074,570,112
Customer sales bonus	-	-	7,500,000,000	7,500,000,000
Import phosphate rock costs	52,251,385,288	52,251,385,288	7,927,889,266	7,927,889,266
Value of other materials and services received/performed but documentation not yet available	1,473,177,323	1,473,177,323	3,644,560,782	3,644,560,782
Provision for accrued interest payable	28,052,322	28,052,322	2,120,064	2,120,064
Total	53,752,614,933	53,752,614,933	19,074,570,112	19,074,570,112
17. Other payables		31/12/2025		01/10/2025
		VND		VND
	Value	Payable Amount	Value	Payable Amount
Short-term	12,414,762,201	12,414,762,201	17,834,096,299	17,834,096,299
Union Fund	264,663,384	264,663,384	1,354,488,975	1,354,488,975
Social insurance	167,124,300	167,124,300	-	-
Health insurance	28,649,880	28,649,880	-	-
Unemployment insurance	9,549,960	9,549,960	-	-
Other payables and liabilities	640,172,392	640,172,392	2,547,389,311	2,547,389,311
Employee Personal Income Tax	-	-	1,847,618,919	1,847,618,919
Others	640,172,392	640,172,392	699,770,392	699,770,392
Received deposits, collateral	11,304,602,285	11,304,602,285	13,932,218,013	13,932,218,013
Credit Balance 1388	-	-	-	-
Long-term	2,241,023,000	2,241,023,000	2,241,023,000	2,241,023,000
Other payables and liabilities	2,241,023,000	2,241,023,000	2,241,023,000	2,241,023,000
Hai Phong City People's Committee (*)	2,241,023,000	2,241,023,000	2,241,023,000	2,241,023,000
Total	14,655,785,201	14,655,785,201	20,075,119,299	20,075,119,299

(*) Amount payable for compensation, site clearance, and mine clearance costs of the DAP project. This amount will be deducted from the annual land rent payable. On March 13, 2023, the Hai Phong Department of Finance issued Official Dispatch No. 871/STC-QLN&NTNS in response to the Company's request for guidance on procedures for refunding site clearance compensation costs and mine clearance costs deducted from land rent. Currently, the Company is continuing to work with the authorities to complete this procedure.

<i>In which: Other payables are related parties</i>	<i>Relationship</i>	31/12/2025	01/10/2025
		VND	VND
DAP Joint Stock Company No. 2	Same Group	222,451,196	222,451,196
Total		222,451,196	222,451,196

FINANCIAL STATEMENTS FOOTNOTES (continued)

(These notes are an integral part and should be read in conjunction with the accompanying Q4 2025 Financial Statements)

(continued)

18. Loans and financial leases

a. Loans

	31/12/2025 VND		During the period		01/10/2025 VND	
	Value	Payable Amount	Increase	Decrease	Value	Payable Amount
Short-term loans	117,496,829,030	117,496,829,030	628,349,773,484	531,216,714,427	20,363,769,973	20,363,769,973
VND						
Vietnam Bank for Agriculture and Rural Development - Dong Hai Phong Branch (2)	86,647,911,620	86,647,911,620	597,500,856,074	531,216,714,427	20,363,769,973	20,363,769,973
Vietnam Foreign Trade Commercial Bank - Hai Duong Branch - Truong Chinh Transaction Office (4)	30,848,917,410	30,848,917,410	30,848,917,410	-	-	-
USD	-	-	-	-	-	-
Total	117,496,829,030	117,496,829,030	628,349,773,484	531,216,714,427	20,363,769,973	20,363,769,973

Detailed explanation of loans and financial leases to related parties

(2) Contract No. 2112-LAV-202500706 signed on July 14, 2025 with a loan limit of VND 500 billion with the following interest rate:

+ USD loan: Up to 3 months: 4.5%/year

+ VND loan: Up to 3 months: 3.8%/year - 5.5%/year; over 3 months up to 5.5 months: 4.5%/year (VND)

Loan term according to each debt receipt but not exceeding 5.5 months from the next day of loan disbursement; loan purpose is to supplement working capital and pay costs for DAP fertilizer production; These loans are secured by short-term receivables, raw materials, unfinished production and business costs, finished products and consignments of the Company formed from capital borrowed from Vietnam Bank for Agriculture and Rural Development - East Hai Phong Branch under the mortgage contract of goods circulating in the production and business process No. 30.06.2022/HDTC dated June 30, 2022.

The loans from the bank have been secured by mortgage contracts with the lender and have been fully registered for secured transactions.

(4) Credit limit contract No. 250165/CTD/NHNTHD dated October 31, 2025, limit of VND 400 billion, the validity period of the credit limit is 12 months from the effective date of the contract but not exceeding August 30, 2026; Purpose: lending, guarantee, discounting, issuing letters of credit, negotiating payments, factoring other credit granting operations (if any).

+ Normal in-term loan interest rate: The loan interest rate is adjusted according to the loan interest rate notice of Vietcombank - Hai Duong Branch applied to the borrower at the time of disbursement and is fixed throughout the loan term.

+ The interest rate applied to overdue principal is 140% of the in-term lending interest rate for VND and 120% of the in-term lending interest rate for USD, as stipulated in the in-term lending interest rate, from the time the debt becomes overdue until the customer repays the entire overdue principal.

+ The interest rate applied to late payment interest is 0.5%/year calculated on the overdue interest balance corresponding to the period of delay.

Loans from the bank are secured by mortgage contracts with the lender, including the mortgage contract for property rights arising from contract No. 250164/TC/NHNTHD dated October 31, 2025 and the mortgage contract for goods No. 250163/TC/NHNTHD dated October 31, 2025.

b) Paid financial lease liabilities

Duration	31/12/2025			01/10/2025		
	Total lease payments	Interest payments	Principal repayment	Total lease payments	Interest payment on lease	Principal repayment
Over 1 year to 5 years	268,590,013	72,864,679	195,725,334			
Including: + Principal amount	179,664,728		179,664,728			
+ VAT amount	16,060,606		16,060,606			
Total	268,590,013	72,864,679	195,725,334	-	-	-

c) Value of lease debt

Target	31/12/2025		01/10/2025	
	Revaluation Price	Original Price	Revaluation Price	Original Price
- Principal of lease debt (including VAT)	5,871,760,000	5,871,760,000		
Including: + Principal amount	5,389,941,818	5,389,941,818		
+ VAT amount	481,818,182	481,818,182		
- Interest payable on financial leases	1,217,522,195	1,217,522,195		
Total	7,089,282,195	7,089,282,195		

Financial lease contract No. 3140/HĐCTTC dated October 23, 2025, signed between DAP - Vinachem Joint Stock Company and BIDV - SUMI TRUST Financial Leasing Company Limited - Hanoi Branch; lease term of 60 months (Leased asset is a Toyota passenger car, 100% new) to serve the production and business activities of the Company.

- The rental interest rate is calculated by adding the reference interest rate to a margin. In which:

+ Margin: 3%

+ Reference interest rate: Determined as the 12-month VND term deposit interest rate from economic organizations with interest paid after maturity, as announced by BSL. (Current reference interest rate is 5.2%), the reference interest rate is adjusted every 3 months or as announced by the lessor in each period. The reference interest rate adjustment date is the first day of the first month of each quarter, i.e., January 1st; April 1st; July 1st and October 1st.

+ Overdue interest rate equals 150% of the overdue principal amount.

+ Late payment interest rate equals 10%/year.

- Invoice issuance frequency: Once a month (according to the repayment term); repayment is made monthly, no later than the 28th of each month.

- Purchase price: 1,000,000 VND

19. Unearned Revenue	31/12/2025	01/10/2025
	VND	VND
<i>a) Short-term</i>		
Warehouse Rental Revenue	-	-
Total	-	-
20. Provision for payables	31/12/2025	01/10/2025
	VND	VND
<i>a) Short-term</i>		
Provision for major repairs of fixed assets periodically	-	58,188,748,667
Total	-	58,188,748,667

This is the pre-deductible expense for periodic repair and maintenance of fixed assets recorded according to the Annual Repair Plan based on the estimate of the Board of Directors.

21. Deferred tax assets and deferred tax liabilities	31/12/2025	01/10/2025
	VND	VND
<i>a, Deferred income tax assets</i>		
- Corporate income tax rate used to determine the value of deferred income tax assets"	20%	20%
- Deferred income tax assets relating to deductible temporary differences		

22. Owner's Equity

a, Equity fluctuation comparison table

	Target	Owner's equity	Development Investment Fund	Undistributed profit after tax	Total
					<i>Unit: VND</i>
Balance as of 30/6/2024		1,461,099,000,000	159,762,168,000	281,819,933,050	1,902,681,101,050
Previous period profit		-	-	221,100,967,366	221,100,967,366
Provision for funds (*)		-			-
Dividend distribution (*)					-
Balance as of 30/9/2025		1,461,099,000,000	159,762,168,000	502,920,900,416	2,123,782,068,416
Profit for this period		-	-	137,813,470,608	137,813,470,608
Fund allocation (*)		-			-
Dividend distribution (*)					-
Balance as of 31/12/2025		1,461,099,000,000	159,762,168,000	640,734,371,024	2,261,595,539,024

() Distribution of after-tax profit for 2024 according to Resolution No. 08/NQ-ĐHĐCĐ dated April 23, 2025 of the Annual General Meeting of Shareholders 2025.*

b) Details of owner's investment capital

	31/12/2025	01/10/2025
	VND	VND
Vietnam National Chemical Group	935,103,360,000	935,103,360,000
Capital contributions of other shareholders	525,995,640,000	525,995,640,000
Total	1,461,099,000,000	1,461,099,000,000

c) Capital transactions with owners and dividend and profit distribution

	31/12/2025	01/10/2025
	VND	VND
Owner's capital		
Starting capital	1,461,099,000,000	1,461,099,000,000
Increased capital during the period	-	-
Decreased capital during the period	-	-
Ending capital	1,461,099,000,000	1,461,099,000,000
Dividends, distributed profits	-	-

d) Dividends	31/12/2025	01/10/2025
	VND	VND
Dividends declared after the end of the accounting period: nil	-	-
- Dividends declared on common stock:	-	-
- Dividends declared on preference stock:	-	-
Unrecognised cumulative preference stock dividends: nil	-	-
d) Stocks	31/12/2025	01/10/2025
Number of shares registered for issuance	146,109,900	146,109,900
Number of shares sold to the public	146,109,900	146,109,900
- Common shares	146,109,900	146,109,900
- Preferred shares (classified as equity)	-	-
Number of shares repurchased (treasury shares)	-	-
- Common shares	-	-
- Preferred shares (classified as equity)	-	-
Number of outstanding shares	146,109,900	146,109,900
- Common shares	146,109,900	146,109,900
- Preferred shares (classified as equity)	-	-
- Par value of outstanding shares: VND 10,000	-	-
23. Off-Balance Sheet Items	31/12/2025	01/10/2025
<i>Foreign currencies:</i>		
Bank deposits	602,021.99	759,062.04
USD	602,021.99	759,062.04
Monetary gold	60.00	60.00
Company badge - 14K gold (1 piece = 1 tael)	60.00	60.00
<i>Goods and materials for safekeeping</i>		
DAP fertilizer (tons)	853.95	423.24
VI. Additional information for items presented in the Income Statement		
1. Total sales and service revenue	Q4-2025	Q4-2024
	VND	VND
<i>a, Revenue</i>		
DAP Fertilizer Sales Revenue	1,068,053,923,204	872,164,431,912
Revenue from chemical business	406,275,095,585	16,542,392,000
Revenue from the sale/provision of other products and services (*)	2,012,334,071	19,433,394,170
Total	1,476,341,352,860	908,140,218,082
(*) Revenue from selling electricity, water, renting warehouses, wharves, etc.		
<i>b, Revenue from related parties (Details are presented in note VII.2)</i>		
2. Sales Deductions	Q4-2025	Q4-2024
	VND	VND
Trade Discounts	6,506,343,911	8,757,830,066
Total	6,506,343,911	8,757,830,066

3. Cost of goods sold	Q4-2025	Q4-2024
	VND	VND
Cost of DAP fertilizer	883,708,538,859	765,883,355,349
Cost of goods sold for chemicals	374,823,738,263	15,150,966,165
Cost of goods sold for other products	562,341,592	329,728,345
+ Cost of electricity sales	110,392,148	125,872,335
+ Cost of water supply	144,487,080	71,524,530
Total	1,259,094,618,714	781,364,049,859
4. Financial Revenue	Q4-2025	Q4-2024
	VND	VND
Interest on Deposits and Loans	24,796,251,425	14,104,638,201
Exchange Rate Gain	6,423,168,702	3,051,680,222
Profit on Deferred Sales	19,564,302	304,046,609
Total	31,238,984,429	17,460,365,032
5. Financial Expenses	Q4-2025	Q4-2024
	VND	VND
Interest on Loans	562,848,065	118,551,295
Financial lease interest	72,864,679	-
Discounts on payments	869,817,408	1,166,044,337
Exchange rate losses	1,031,591,160	48,282,389
Total	2,537,121,312	1,332,878,021
6. Other Income	Q4-2025	Q4-2024
	VND	VND
Receive compensation/late payment	300,582,412	200,000,000
Asset liquidation	-	509,090,908
Other Income	453,805,378	213,339,188
Total	754,387,790	922,430,096
7. Other Expenses	Q4-2025	Q4-2024
	VND	VND
Other Expenses	9,000,001	310,145,435
Total	9,000,001	310,145,435
8. Selling expenses and administrative expenses	Q4-2025	Q4-2024
	VND	VND
<i>a. Administrative expenses incurred during the period</i>		
Administrative staff expenses	25,381,530,350	18,842,335,584
Office supplies expenses	652,111,560	907,799,074
Fixed asset depreciation expenses	2,119,197,060	703,534,386
Taxes, fees and charges	63,873,275	193,699,166
Provision expenses (+)/reversal of provisions (-)	(221,785,000)	(539,747,750)
Outside service expenses	8,540,561,483	6,375,123,948
Other cash expenses	8,696,831,222	9,370,597,282
<i>In which: + Allocation of the value of the Enterprise's advantages</i>	-	4,744,908,159
Total	45,232,319,950	35,853,341,690

<i>b, Selling expenses incurred during the period</i>	Q4-2025 VND	Q4-2024 VND
Employee expenses	2,781,631,458	1,936,317,210
Material and packaging expenses	6,405,590	5,315,231
Tool and equipment expenses	-	20,521,909
Outsourced service expenses	17,179,936,515	21,258,689,409
<i>Including: + Transportation, loading and unloading, DAP storage expenses</i>	<i>8,963,505,232</i>	<i>12,880,642,469</i>
<i>+ Export commission fee</i>	<i>5,240,658,683</i>	<i>7,867,770,232</i>
Other cash expenses	1,468,056,586	1,792,656,316
Total	21,436,030,149	25,013,500,075
9. Current corporate income tax expense	Q4-2025 VND	Q4-2024 VND
Taxable revenue for corporate income tax	1,501,828,381,168	917,765,183,144
Taxable expenses for corporate income tax	1,328,309,090,126	843,873,915,080
Total accounting profit before corporate income tax	173,519,291,042	73,891,268,064
Expenses disallowed for tax calculation	5,009,811,137	1,730,943,594
Taxable income for corporate income tax	178,529,102,179	75,622,211,658
Carry-forward losses from previous years	-	-
Adjustment of pre-tax profit (increase/decrease)	-	-
Taxable income for corporate income tax	178,529,102,179	75,622,211,658
Corporate income tax rate	20%	20%
Current corporate income tax payable this period	35,705,820,434	15,124,442,332
Adjustments to corporate income tax expenses from previous periods are incorporated into the current corporate income tax expense for this period.		
Total current corporate income tax expense payable	35,705,820,434	15,124,442,332
10. Deferred corporate income tax expense	Q4-2025 VND	Q4-2024 VND
- Deferred corporate income tax expense arising from taxable temporary differences;	-	-
- Total deferred corporate income tax expense.	-	-
11. Production and business costs by element	Q4-2025 VND	Q4-2024 VND
Raw material costs	656,775,945,503	672,760,444,523
Labor costs	105,030,944,830	76,800,834,282
Depreciation costs of fixed assets	24,900,383,704	39,638,682,017
Outsourced service costs	62,364,242,295	65,775,491,335
Other cash expenses	10,098,307,083	11,356,952,764
Total	859,169,823,415	866,332,404,921
12. Basic earnings per share	Q4-2025 VND	Q4-2024 VND
Accounting profit after corporate income tax	137,813,470,608	58,766,825,732
+ Adjustments increasing or decreasing accounting profit to determine profit or loss attributable to shareholders holding common stock:		
<i>Increasing adjustments</i>		-
<i>Decreasing adjustments</i>		-
Profit or loss attributable to shareholders holding common stock	137,813,470,608	58,766,825,732
Amount allocated to employee bonuses and welfare fund		-
+ Average number of common shares outstanding during the period	146,109,900	146,109,900
+ Basic earnings per share	943	402

VII. Additional information for items presented in the Cash Flow Statement

	Q4-2025 VND	Q4-2024 VND
1. Actual borrowings received during the year:		
- Proceeds from borrowings under conventional contracts;	628,349,773,484	143,466,978,118
2. Actual principal repayments during the year:		
- Repayments of principals under conventional contracts;	531,216,714,427	143,466,978,118

VIII. Other information
1 Events occurring after the end of the accounting period.

The Board of Directors of the Company affirms that, in its assessment, in all material respects, no unusual events have occurred after the closing date that would affect the company's financial and operational situation and require adjustment or presentation in the Financial Statements as of December 31, 2025.

2 Transactions and balances with related parties
List of related parties:
Related parties
Relationship

Vietnam National Chemical Group	Parent Company
Vietnam Apatite Company Limited	Same Group
Vietnam Institute of Industrial Chemistry	Same Group
Sao Vang Rubber Joint Stock Company	Same Group
Ninh Binh Fertilizer Company Limited	Same Group
Binh Dien Fertilizer Joint Stock Company	Same Group
Can Tho Chemical Fertilizer Joint Stock Company	Same Group
CECO (Chemical Industrial Design Joint Stock Company)	Same Group
Southern Fertilizer Joint Stock Company	Same Group
Southern Basic Chemicals Joint Stock Company	Same Group
Chemical Industry College	Same Group
Lam Thao Superphosphate and Chemical Joint Stock Company	Same Group
Dinh Vu Gypsum Joint Stock Company	Recipient of capital contribution
DAP No. 2 - VINACHEM Joint Stock Company	Same Group
Ninh Binh Phosphate Fertilizer Joint Stock Company	Same Group
Ha Bac Nitrogen Fertilizer and Chemical Joint Stock Company	Same Group

During the year, the company had the following major transactions with related parties

	Q4-2025 VND	Q4-2024 VND
Sales and service revenue	77,872,603,275	48,225,339,123
Southern Fertilizer Joint Stock Company	3,629,234,000	14,390,000,000
Can Tho Chemical Fertilizer Joint Stock Company	8,939,000,000	7,402,935,500
Lam Thao Superphosphate and Chemical Joint Stock Company	18,121,719,000	14,678,808,760
Dinh Vu Gypsum Joint Stock Company	120,609,275	97,694,863
Binh Dien Fertilizer Joint Stock Company	-	11,655,900,000
Ha Bac Nitrogen Fertilizer and Chemical Joint Stock Company	47,062,041,000	-
Trade Discounts	595,652,890	962,552,885
Southern Fertilizer Joint Stock Company	54,438,510	287,800,000
Can Tho Chemical Fertilizer Joint Stock Company	178,780,000	148,058,710
Lam Thao Superphosphate and Chemical Joint Stock Company	362,434,380	293,576,175
Binh Dien Fertilizer Joint Stock Company	-	233,118,000
Purchasing	128,732,403,941	166,140,544,106
Vietnam National Chemical Group	930,900,000	930,900,000
Vietnam Apatite Company Limited	112,564,308,382	150,243,210,922
Vietnam Institute of Industrial Chemistry	3,911,184,000	2,602,303,250
Ninh Binh Fertilizer Company Limited	6,555,000,000	-

Can Tho Chemical Fertilizer Joint Stock Company	14,000,000	-
Sao Vang Rubber Joint Stock Company	146,300,000	-
Ha Bac Fertilizer and Chemical Joint Stock Company	-	11,670,000,000
Hanoi Soap Joint Stock Company	454,324,074	-
Dinh Vu Gypsum Joint Stock Company	1,572,434,100	-
CECO (Chemical Industrial Design Joint Stock Company)	2,583,953,385	694,129,934
Financial revenue	19,564,302	304,046,609
Can Tho Chemical Fertilizer Joint Stock Company	19,564,302	304,046,609
Financial costs (payment discounts)	-	66,847,399
Southern Basic Chemicals Joint Stock Company	-	66,847,399
Income received by the Board of Directors, Board of Management, and Board of Supervisors during the period	Q4-2025	Q4-2024
	VND	VND
Salaries and other income of the Board of Directors and other managers	3,447,389,400	1,986,202,400
Remuneration and other income of members of the Board of Directors	151,000,000	117,000,000
Salary, remuneration and other income of members of the Supervisory Board	97,000,000	362,792,000
Total	3,695,389,400	2,465,994,400

Details of members' income are as follows:

Salary and other income of the Board of Directors and other managers

Full name	Title	Q4-2025	Q4-2024
Vu Van Bang	Board Member; General Director	683,690,000	392,786,800
Le Ngoc Nhan	Board Member; Deputy General Director	605,724,000	353,684,000
Nguyen Ngoc Son (<i>elected as additional member of the Board of Directors on April 23, 2025</i>)	Board Member; Deputy General Director	607,057,800	331,905,800
Nguyen Hoang Trung (<i>appointed on July 25, 2023</i>)	Deputy General Director	582,917,400	331,816,400
Nguyen Thanh Hai (<i>appointed from July 11, 2024</i>)	Deputy General Director	594,498,200	330,973,400
Le Thi Hien (<i>appointed on November 21, 2025</i>)	Chief Accountant	373,502,000	245,036,000
Total		3,447,389,400	1,986,202,400

Remuneration and other income of members of the Board of Directors

Full name	Title	Q4-2025	Q4-2024
Nguyen Tuan Dung	Chairman of the Board of Directors	72,000,000	37,000,000
Nguyen Van Phien (<i>appointed April 20, 2023</i>)	Member of the Board of Directors	61,000,000	32,500,000
Nguyen Thi Mai (<i>resigned April 23, 2025</i>)	Member of the Board of Directors	-	32,500,000
Nguyen Anh Dung (<i>appointed secretary from January 1, 2024</i>)	Secretary of the Board of Directors	18,000,000	15,000,000
Total		151,000,000	117,000,000

Salaries, remuneration and other income of members of the Board of Supervisors

Full name	Title	Q4-2025	Q4-2024
Hà Trung Kiên (<i>resigned April 23, 2025</i>)	Head of the Supervisory Board	-	316,792,000
Nguyễn Thị Xuân Quyên (<i>elected by supplementary election date: April 23, 2025</i>)	Head of the Supervisory Board	61,000,000	28,000,000
Phạm Thị Nhung (<i>elected by supplementary election date: April 19, 2024</i>)	Member of the Supervisory Board	18,000,000	18,000,000
Trần Văn Đoàn (<i>elected by supplementary election date: April 23, 2025</i>)	Member of the Supervisory Board	18,000,000	-
Total		97,000,000	362,792,000

Remuneration of the Board of Directors and the Board of Supervisors is implemented in accordance with the resolution approved annually by the General Meeting of Shareholders.

DAP - VINACHEM JOINT STOCK COMPANYAddress: Lot N5.8 Dinh Vu Industrial Park, Dinh Vu Economic Zone,
Cat Hai, Dong Hai Ward, Hai Phong City, Viet Nam.

Tel: 02253 979 368

Fax: 02253 979 170

FINANCIAL REPORT FOR THE FOURTH QUARTER OF 2025*For the operating period
from 01/10/2025 to 31/12/2025***Form No. B 09 - DN****FINANCIAL STATEMENTS FOOTNOTES (continued)***(These notes are an integral part and should be read in conjunction with the accompanying Q4 2025 Financial Statements)***3. Department report**

Segment information is presented by geographical segment of the Company. The primary report, geographical segments, is based on the Company's internal reporting and management structure.

Segment reporting includes items directly attributable to a segment as well as items allocated to segments on a reasonable basis.

Items that are not allocated on a reasonable basis include assets, liabilities, finance income, finance expenses, selling expenses, general and administrative expenses, other profit or loss and income tax

When presenting segment information by geographical segment, segment revenue is based on the geographical location of customers in Vietnam ("domestic") or in countries other than Vietnam ("export").

Business performance report

	Domestic		Export		Total	
	Q4-2025	Q4-2024	Q4-2025	Q4-2024	Q4-2025	Q4-2024
	VND	VND	VND	VND	VND	VND
Sales Revenue	728,718,920,795	474,817,790,104	741,116,088,154	424,564,597,912	1,469,835,008,949	899,382,388,016
Cost of Goods Sold	636,488,097,027	405,900,988,056	622,606,521,687	375,463,061,803	1,259,094,618,714	781,364,049,859
Business Results by Segment	92,230,823,768	68,916,802,048	118,509,566,467	49,101,536,109	210,740,390,235	118,018,338,157

Balance sheet

	Domestic		Export		Total	
	31/12/2025	01/01/2025	31/12/2025	01/01/2025	31/12/2025	01/01/2025
	VND	VND	VND	VND	VND	VND
Total remaining value of departmental assets	2,984,855,035,379	2,226,596,593,253	48,851,614,684	10,488,683,520	3,033,706,650,063	2,237,085,276,773
Departmental liabilities	676,299,037,975	383,561,126,953	95,812,073,064	76,687,180,007	772,111,111,039	460,248,306,960

4 Financial Instruments

Capital Risk Management

The Company manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to shareholders through the optimisation of the debt and equity balance.

Financial Leverage Ratio

The Company's financial leverage ratio at the end of the accounting period is as follows:

<i>Financial liabilities</i>	31/12/2025	01/10/2025
	VND	VND
Borrowings	122,707,106,120	20,363,769,973
Minus: Cash and Cash Equivalents	47,886,373,122	28,508,675,855
Net Debt	74,820,732,998	(8,144,905,882)
Owner's Equity	2,261,595,539,024	2,123,782,068,416
Debt to equity ratio	0.00%	0.00%

Key accounting policies

Details of the main accounting policies and methods applied by the Company (including the criteria for recognition, the basis for determining value and the basis for recording income and expenses) for each type of financial asset and financial liability are presented in Note V.

Types of Financial Instruments

	Book value	
	31/12/2025	01/10/2025
	VND	VND
Financial Assets		
Cash and Cash Equivalents	47,886,373,122	28,508,675,855
Trade and Other Receivables	74,404,570,572	178,141,715,929
Financial Investments	1,509,267,911,178	1,509,267,911,178
Total	1,631,558,854,872	1,715,918,302,962
Financial liabilities		
Loans and financial leases	122,707,106,120	20,363,769,973
Accounts payable and other payables	335,856,199,865	239,967,003,907
Accrued expenses	53,752,614,933	19,074,570,112
Total	512,315,920,918	279,405,343,992

The company has not assessed the fair value of its financial assets and liabilities at the end of the accounting period because Circular No. 210/2009/TT-BTC dated November 6, 2009, as well as current regulations, do not provide specific guidance on determining the fair value of financial assets and liabilities. Circular 210 requires the application of International Financial Reporting Standards on the presentation of financial statements and disclosure of information regarding financial instruments, but does not provide equivalent guidance on the valuation and recognition of financial instruments, including the application of fair value, in order to comply with International Financial Reporting Standards.

Financial Risk Management Objectives

The Company has established a risk management system to identify and assess the risks to which the Company is exposed, and to establish policies and procedures to control risks at an acceptable level. The risk management system is reviewed periodically to reflect changes in market conditions and the Company's operations.

Financial risks include market risk (including exchange rate risk, interest rate risk and price risk), credit risk and liquidity risk.

Market Risk

The Company does not hedge these risks after the Board of Directors has assessed that the cost of hedging exchange rate risk or interest rate risk may be higher than the cost arising from market risk if there is a change in the exchange rate of these financial instruments in the future.

Exchange rate risk management

The Company conducts a number of transactions denominated in foreign currencies, accordingly, the Company will bear the risk of fluctuations in exchange rates

Interest rate risk management

The Company bears interest rate risk arising from the signed interest-bearing loans. This risk will be managed by the Company by maintaining a reasonable level of loans and analyzing the competitive situation in the market to obtain favorable interest rates for the Company from appropriate lending sources.

Price risk management

The Company bears the price risk of equity instruments arising from investments in equity instruments. Investments in equity instruments are held for long-term strategic purposes rather than for trading purposes. The Company has no intention of selling these investments.

Credit Risk

Credit risk occurs when a customer or counterparty fails to meet its contractual obligations, resulting in a financial loss to the Company. The Company has a credit policy in place and regularly monitors the situation to assess whether the Company is exposed to credit risk.

Liquidity Risk Management

The purpose of liquidity risk management is to ensure sufficient capital to meet current and future financial obligations. Liquidity is also managed by the Company to ensure that the surplus between liabilities due and assets due during the year is manageable relative to the capital the Company believes it can generate during that year. The Company's policy is to regularly monitor current and projected future liquidity requirements to ensure it maintains adequate cash reserves, borrowings, and capital committed by owners to meet short-term and longer-term liquidity requirements.

The table below details the remaining contractual maturities for non-derivative financial liabilities and the agreed payment terms. The table is presented based on the undiscounted cash flows of the financial liabilities calculated from the earliest due date the Company is obligated to pay. The table shows the cash flows of principal and interest. The contractual maturity date is based on the earliest due date the Company is obligated to pay.

<u>31/12/2025</u>	<u>Under 1 year VND</u>	<u>From 1- 5 years VND</u>	<u>Total VND</u>
Accounts payable to suppliers and other payables	333,615,176,865	2,241,023,000	335,856,199,865
Accrued expenses	53,752,614,933	-	53,752,614,933
Loans and financial leases	117,496,829,030	5,210,277,090	122,707,106,120
<u>01/10/2025</u>	<u>Under 1 year VND</u>	<u>From 1- 5 years VND</u>	<u>Total VND</u>
Accounts payable to suppliers and other payables	237,725,980,907	2,241,023,000	239,967,003,907
Accrued expenses	19,074,570,112	-	19,074,570,112
Loans and financial leases	20,363,769,973	-	20,363,769,973

The Company assesses the concentration of liquidity risk at a low level. The General Director believes that the Company will be able to generate funds to meet its financial obligations as and when they fall due.

The following table details the maturity of non-derivative financial assets. The table has been prepared based on the undiscounted contractual maturity of the financial assets including interest that will be earned on those assets (if any). The disclosure of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as liquidity is managed on a net asset and liability basis.

<u>31/12/2025</u>	<u>Under 1 year VND</u>	<u>From 1- 5 years VND</u>	<u>Total VND</u>
Cash and cash equivalents	47,886,373,122		47,886,373,122
Accounts receivable and other receivables	72,086,432,542	2,318,138,030	74,404,570,572
Financial investments	1,505,000,000,000	4,267,911,178	1,509,267,911,178

<u>01/10/2025</u>	<u>Under 1 year VND</u>	<u>From 1- 5 years VND</u>	<u>Total VND</u>
Cash and cash equivalents	28,508,675,855		28,508,675,855
Accounts receivable and other receivables	176,528,189,099	1,613,526,830	178,141,715,929
Financial investments	1,505,000,000,000	4,267,911,178	1,509,267,911,178

5. Comparison information

Comparative figures are taken from the Financial Statements ending on September 30, 2024 and December 31, 2023. In which, the cumulative figures from the beginning of the year to the end of the same period last year on the business performance report and the Cash Flow Statement have been adjusted according to the audited and published 2023 financial statements as prescribed.

Prepared on January 13, 2026

**DAP - VINACHEM JOINT STOCK
COMPANY**

TABLE CREATOR

CHIEF ACCOUNTANT



Đặng Thị Hoa

Lê Thị Hiền

Unit: DAP - VINACHEM JOINT STOCK COMPANY

Address: Lot N5.8 Dinh Vu Industrial Park, Dinh Vu Economic Zone,
Cat Hai, Dong Hai Ward, Hai Phong City, Viet Nam.
Tel: 02253 979 368 Fax: 02253 979 170

Form No. S06-DN

(Issued in accordance with Circular No. 200/2014/TT-BTC
dated December 22, 2014 of the Ministry of Finance)

TRIAL BALANCE

From 01/10/2025 to 31/12/2025

Unit: VND

Account No.	Account Name	Opening balance		Amount in this period		Closing balance	
		Debit	Credit	Debit	Credit	Debit	Credit
A	ACCOUNTS IN THE TABLE	4,881,510,207,832	4,881,510,207,832	18,283,316,691,105	18,283,316,691,105	5,174,183,898,054	5,174,183,898,054
111	Cash	869,226,354		4,157,104,045	4,300,388,852	725,941,547	
112	Bank deposits	27,639,449,501		2,025,452,413,026	2,005,931,430,952	47,160,431,575	
128	Investments held to maturity	1,505,000,000,000		145,000,000,000	145,000,000,000	1,505,000,000,000	
131	Receivables from customers	24,210,753,335	48,684,893,563	1,526,442,631,248	1,493,571,980,805	23,803,900,792	15,407,390,500
133	VAT deductible	32,603,212,889		112,086,726,399	95,977,474,929	48,712,464,359	
138	Other receivables	154,888,152,384		48,286,936,224	152,327,650,978	50,847,437,630	
141	Advances	462,367,860		577,200,000	793,174,260	246,393,600	
152	Raw materials, supplies	128,206,746,640		970,080,245,333	640,308,338,861	457,978,653,112	
153	Tools, equipment	86,659,379,903		25,745,682,657	23,974,890,154	88,430,172,406	
154	Work in progress (WIP) / Production in progress	11,544,296,127		1,915,521,496,069	1,910,366,934,643	16,698,857,553	
155	Finished goods	146,999,993,673		2,149,265,252,229	2,171,621,439,239	124,643,806,663	
156	Goods	956,022,948		374,076,612,206	374,823,738,263	208,896,891	
157	Goods Consigned for Sale	79,970,063,336		166,502,829,274	240,632,594,233	5,840,298,377	
211	Tangible Fixed Assets	2,575,117,702,613		29,199,451,022		2,604,317,153,635	
212	Fixed assets under finance lease			5,389,941,818		5,389,941,818	
213	Intangible Fixed Assets	430,000,000				430,000,000	
214	Accumulated depreciation of fixed assets		2,113,060,901,102		24,899,319,978		2,137,960,221,080
228	Other Investments	5,000,000,000				5,000,000,000	
229	Provisions for Asset Losses		2,738,811,911	221,785,000			2,517,026,911
241	Construction in progress (CIP)	27,470,008,768		101,215,551,999	47,453,125,885	81,232,434,882	
242	Prepaid Expenses	12,770,659,349		5,340,611,615	17,103,483,479	1,007,787,485	
244	Pledges, Mortgages, Deposits, Escrows	587,165,439		704,611,200		1,291,776,639	
331	Payables to suppliers	34,590,662,170	219,891,884,608	1,526,003,617,247	1,579,106,220,392	82,796,589,081	321,200,414,660
331	Taxes and Other Payables to the State	25,534,344,543	98,957,012,102	198,938,346,032	140,087,743,678	22,420,960,009	36,993,025,210

Account No.	Account Name	Opening balance		Amount in this period		Closing balance	
		Debit	Credit	Debit	Credit	Debit	Credit
334	Payables to Employees		134,408,279,767	40,372,473,821	89,525,439,618		183,561,245,564
335	Accrued Expenses		19,074,570,112	33,466,215,419	68,144,260,240		53,752,614,933
338	Other payables		6,142,901,286	10,251,146,905	7,459,428,535		3,351,182,916
341	Loans and financial leasing debt		20,363,769,973	531,396,379,155	633,739,715,302		122,707,106,120
344	Receiving deposits and bets		13,932,218,013	7,398,066,588	4,770,450,860		11,304,602,285
352	Provisions payable		58,188,748,667	30,351,893,000	- 27,836,855,667		
353	Welfare bonus fund		22,284,148,312	185,663,546	1,735,044,000		23,833,528,766
411	Owner's invested capital		1,461,099,000,000				1,461,099,000,000
413	Foreign exchange differences			626,524,883	626,524,883		
414	Development Investment Fund		159,762,168,000				159,762,168,000
421	Undistributed Profit After Tax		502,920,900,416		137,813,470,608		640,734,371,024
511	Sales and Service Revenue			1,476,341,352,860	1,476,341,352,860		
515	Financial Revenue			31,238,984,429	31,238,984,429		
521	Sales discounts & allowances			6,506,343,911	6,506,343,911		
621	Direct material expenses			1,762,553,459,470	1,762,553,459,470		
622	Direct labor expenses			58,200,348,058	58,200,348,058		
627	Overhead Cost			94,993,145,775	94,993,145,775		
632	Cost of goods sold (COGS)			1,259,094,618,714	1,259,094,618,714		
635	Financial costs			2,537,121,312	2,537,121,312		
641	Selling expenses			22,548,759,485	22,548,759,485		
642	General and administrative expenses (G&A)			45,598,605,780	45,598,605,780		
711	Other income			790,612,412	790,612,412		
811	Other expenses			9,000,001	9,000,001		
821	Corporate income tax expense			35,705,820,434	35,705,820,434		
911	Determine business results			1,502,941,110,504	1,502,941,110,504		
B	OFF-BALANCE SHEET ACCOUNTS	759,062.04	-	32,237,860.01	32,394,900.06	602,021.99	-
007	Foreign currencies	759,062.04		32,237,860.01	32,394,900.06	602,021.99	

Prepared on January 13, 2026

CHIEF ACCOUNTANT


Lê Thị Hiền

TABLE CREATOR


Đặng Thị Hoa