

PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION – JSC
Address: No. 43 Mac Dinh Chi Street, Da Kao Ward, District 1, HCM City

FORM B 01-DN/HN
(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

CONSOLIDATED BALANCE SHEET

As at 31 March 2025

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
1	2	3	4	5
A - CURRENT ASSETS (100=110+120+130+140+150)	100		14,204,933,715,828	13,219,573,591,341
I. Cash and cash equivalents	110	VI.1	728,277,613,090	1,004,912,303,570
1. Cash	111		513,170,366,835	741,876,402,650
2. Cash equivalents	112		215,107,246,255	263,035,900,920
II. Short-term financial investments	120	VI.7	10,064,000,000,000	9,464,000,000,000
1. Trading securities	121		-	-
2. Provision for impairment of trading securities (*)	122		-	-
3. Held-to-maturity investments	123		10,064,000,000,000	9,464,000,000,000
III. Short-term receivables	130		842,893,834,531	653,185,512,324
1. Short-term trade receivables	131	VI.2	282,013,766,870	276,247,523,509
2. Short-term advances to suppliers	132		400,335,787,536	227,545,463,111
3. Short-term inter-company receivables	133		-	-
4. Receivables from construction contracts under percentage of completion method	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	VI.3	543,873,222,232	532,760,539,063
7. Provision for short-term doubtful debts (*)	137		- 383,368,013,359	- 383,368,013,359
8. Deficits in assets awaiting solution	139	VI.4	39,071,252	-
IV. Inventories	140	VI.5	2,117,802,823,079	1,730,684,831,761
1. Inventories	141		2,118,431,750,671	1,731,334,756,236
2. Provision for devaluation of inventories (*)	149		- 628,927,592	- 649,924,475
V. Other short-term assets	150		451,959,445,128	366,790,943,686
1. Short-term prepayments	151	VI.13	61,903,849,910	8,847,530,205
2. Value added tax deductibles	152		389,868,886,533	357,943,413,481
3. Taxes and other receivables from the State budget	153		186,708,685	-
4. Government bond sale and repurchase transactions	154		-	-
5. Other short-term assets	155		-	-

ASSETS	Codes	Notes	Closing balance	Opening balance
1	2	3	4	5
B - NON-CURRENT ASSETS (200=210+220+230+240+250+260)	200		3,245,028,154,237	3,332,712,856,166
I. Long-term receivables	210		1,424,600,000	1,125,000,000
1. Long-term trade receivables	211	VI.2	-	-
2. Long-term advances to suppliers	212		-	-
3. Operating capital contributed to dependent units	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Long-term loans receivable	215		-	-
6. Other long-term receivables	216	VI.3	1,424,600,000	1,125,000,000
7. Provision for long-term doubtful debts (*)	219		-	-
II. Fixed assets	220		2,630,270,128,351	2,711,222,351,120
1. Tangible fixed assets	221	VI.8	1,774,360,681,952	1,852,113,498,553
- Cost	222		11,641,915,403,585	11,632,992,941,593
- Accumulated depreciation (*)	223		- 9,867,554,721,633	- 9,780,879,443,040
2. Finance lease assets	224	VI.9	-	-
- Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible assets	227	VI.10	855,909,446,399	859,108,852,567
- Cost	228		1,220,829,677,992	1,220,829,677,992
- Accumulated amortisation (*)	229		- 364,920,231,593	- 361,720,825,425
III. Investment property	230	VI.11	178,385,125,387	180,772,898,610
- Cost	231		317,953,542,202	317,953,542,202
- Accumulated depreciation (*)	232		- 139,568,416,815	- 137,180,643,592
IV. Long-term assets in progress	240	VI.6	106,037,066,232	89,432,287,256
1. Long-term work in progress	241		-	-
2. Long-term construction in progress	242		106,037,066,232	89,432,287,256
V. Long-term financial investments	250	VI.7	34,189,383,462	34,189,383,462
1. Investments in subsidiaries	251		-	-
2. Investments in joint-ventures, associates	252		30,589,383,462	30,589,383,462
3. Equity investments in other entities	253		20,502,000,000	20,502,000,000
4. Provision for impairment of long-term financial investments (*)	254		- 16,902,000,000	- 16,902,000,000
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		294,721,850,805	315,970,935,718
1. Long-term prepayments	261	VI.13	61,715,892,472	67,439,702,684
2. Deferred tax assets	262	VI.20	97,580,052,912	97,580,052,912

ASSETS	Codes	Notes	Closing balance	Opening balance
1	2	3	4	5
3. Long-term reserved spare parts	263	VI.5	112,488,424,289	128,013,698,990
4. Other long-term assets	268		22,937,481,132	22,937,481,132
5. Goodwill	269		-	-
TOTAL ASSETS (270=100+200)	270		17,449,961,870,065	16,552,286,447,507
C - LIABILITIES (300=310+330)	300		6,060,957,128,271	5,372,450,027,238
I. Current liabilities	310		5,884,433,158,732	5,198,718,914,842
1. Short-term trade payables	311	VI.15	553,342,238,120	691,027,535,623
2. Short-term advances from customers	312		318,923,606,012	216,889,576,593
3. Taxes and amounts payable to the State budget	313	VI.12	51,019,569,218	58,254,209,708
4. Payables to employees	314		88,831,795,324	177,347,094,144
5. Short-term accrued expenses	315	VI.16	276,870,470,621	121,855,980,698
6. Short-term inter-company payables	316		-	-
7. Payables relating to construction contracts under percentage of completion method	317		-	-
8. Short-term unearned revenue	318	VI.18	1,792,543,884	18,181,819
9. Other current payables	319	VI.17	825,528,049,845	188,515,955,342
10. Short-term loans and obligations under finance leases	320	VI.14	3,440,845,717,246	3,422,025,863,029
11. Short-term provisions	321	VI.19	292,290,223,123	253,973,730,976
12. Bonus and welfare funds	322		34,988,945,339	68,810,786,910
13. Price stabilization fund	323		-	-
14. Government bond sale and repurchase transactions	324		-	-
II. Long-term liabilities	330		176,523,969,539	173,731,112,396
1. Long-term trade payables	331	VI.15	-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333	VI.16	-	-
4. Inter-company payables regarding operating capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336	VI.18	-	-
7. Other long-term payables	337	VI.17	2,807,058,000	2,807,058,000
8. Long-term loans and obligations under finance leases	338	VI.14	-	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred tax liabilities	341		132,540,000,000	132,540,000,000
12. Long-term provisions	342	VI.19	2,792,857,143	-

ASSETS	Codes	Notes	Closing balance	Opening balance
1	2	3	4	5
13. Scientific and technological development fund	343		38,384,054,396	38,384,054,396
D - EQUITY (400=410+430)	400		11,389,004,741,794	11,179,836,420,269
I. Owner's equity	410	VI.21	11,389,004,741,794	11,179,836,420,269
1. Owner's contributed capital	411		3,914,000,000,000	3,914,000,000,000
- Ordinary shares carrying voting rights	411a		3,914,000,000,000	3,914,000,000,000
- Preference shares	411b		-	-
2. Share premium	412		21,179,913,858	21,179,913,858
3. Convertible options	413		-	-
4. Other owner's capital	414		-	-
5. Treasury shares (*)	415		- 2,296,824,120	- 2,296,824,120
6. Assets revaluation reserve	416		-	-
7. Foreign exchange reserve	417		-	-
8. Investment and development fund	418		4,599,179,502,370	4,599,179,502,370
9. Enterprise reorganisation support fund	419		-	-
10. Other reserves	420		-	-
11. Retained earnings	421		2,673,980,682,252	2,470,369,047,680
- Retained earnings accumulated to the prior year end	421a		2,463,397,328,897	2,048,700,696,050
- Retained earnings of the current year	421b		210,583,353,355	421,668,351,630
12. Construction investment fund	422		-	-
13. Non-controlling interests	429		182,961,467,434	177,404,780,481
II. Other resources and funds	430	VI.22	-	-
1. Subsidised funds	431		-	-
2. Funds for fixed assets acquisition	432		-	-
TOTAL RESOURCES (440=300+400)	440		17,449,961,870,065	16,552,286,447,507

Preparer

Hoang Thi Lan Anh

Hoang Thi Lan Anh

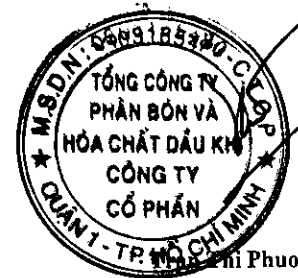
Chief Accountant

Le Hong Quan

Le Hong Quan

TP.HCM, date 28/4/2025

Executive Officer



Phuong Thao

PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION – JSC
Address: No. 43 Mac Dinh Chi Street, Da Kao Ward, District 1, HCM City

FORM B 02-DN/HN
(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

CONSOLIDATED INCOME STATEMENT

For the period from 01 January 2025 to 31 March 2025

Unit: VND

ITEMS	Codes	Notes	Quarter I		Accumulated from the beginning of the year	
			2025	2024	2025	2024
1	2	3	4	5	6	7
1. Gross revenue from goods sold and services rendered	01	VII.1	4,188,858,500,652	3,365,802,133,209	4,188,858,500,652	3,365,802,133,209
2. Deductions	02	VII.2	68,734,838,431	58,331,845,952	68,734,838,431	58,331,845,952
3. Net revenue from goods sold and services rendered (10=01-02)	10		4,120,123,662,221	3,307,470,287,257	4,120,123,662,221	3,307,470,287,257
4. Cost of sales	11	VII.3	3,465,241,679,255	2,705,664,168,823	3,465,241,679,255	2,705,664,168,823
5. Gross profit from goods sold and services rendered (20=10-11)	20		654,881,982,966	601,806,118,434	654,881,982,966	601,806,118,434
6. Financial income	21	VII.4	32,112,865,615	28,148,029,699	32,112,865,615	28,148,029,699
7. Financial expenses	22	VII.5	26,604,742,146	2,011,087,764	26,604,742,146	2,011,087,764
- In which: Interest expense	23		25,265,636,878	94,582,193	25,265,636,878	94,582,193
8. Share of net profit from joint-ventures, associates	24		0	0	0	0
9. Selling expenses	25	VII.8	251,184,924,264	198,846,514,480	251,184,924,264	198,846,514,480
10. General and administration expenses	26	VII.8	159,060,542,573	105,097,816,596	159,060,542,573	105,097,816,596
11. Operating profit(30=20+(21-22)+24-(25+26))	30		250,144,639,598	323,998,729,293	250,144,639,598	323,998,729,293
12. Other income	31	VII.6	3,757,093,442	1,589,096,464	3,757,093,442	1,589,096,464

ITEMS	Codes	Notes	Quarter I		Accumulated from the beginning of the year	
			2025	2024	2025	2024
1	2	3	4	5	6	7
13.Other expenses	32	VII.7	1,167,262,906	1,750,836,147	1,167,262,906	1,750,836,147
14.Profit from other activities(40=31-32)	40		2,589,830,536	(161,739,683)	2,589,830,536	(161,739,683)
15.Accounting profit before tax(50=30+40)	50		252,734,470,134	323,836,989,610	252,734,470,134	323,836,989,610
16.Current corporate income tax expense	51	VII.10	41,801,356,523	56,003,949,735	41,801,356,523	56,003,949,735
17.Deferred corporate tax expense	52	VII.11	0	0	0	0
18.Net profit after corporate incometax (60=50-51-52)	60		210,933,113,611	267,833,039,875	210,933,113,611	267,833,039,875
19.Profit after tax attributable to Parent Company	61		204,935,228,636	264,180,485,732	204,935,228,636	264,180,485,732
20.Profit after tax attributable to non-controlling shareholders	62		5,997,884,975	3,652,554,143	5,997,884,975	3,652,554,143
21.Basic earnings per share	70		538	674	538	674
22.Diluted earnings per share (*)	71		0	-	0	-

Preparer

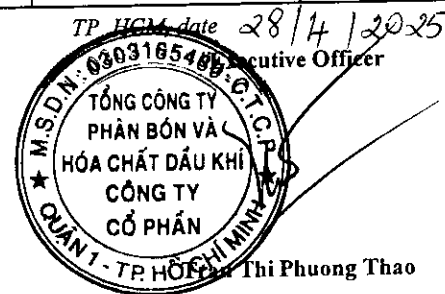
H. Thanh

Hoang Thi Lan Anh

Chief Accountant

Le Hong Quan

Le Hong Quan



PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION

Address: No. 43 Mac Dinh Chi Street, Da Kao Ward, District 1, HCM City

FORM B 03-DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the period from 01 January 2025 to 31 March 2025

Unit: VND

ITEMS	Codes	Accumulated from the beginning of the year to the end of this quarter	
		From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
1	2	4	5
I. Cash flows from operating activities			
1. Profit before tax	01	252,734,470,134	323,836,989,610
2. Adjustments for:			
- Depreciation and amortisation of fixed assets and investment properties	02	96,417,676,897	97,851,001,206
- Provisions	03	41,088,352,407	53,522,934,966
- Foreign exchange losses arising from translating foreign currency items	04	-	-
- Gain from investing activities	05	(28,534,807,690)	(15,842,231,453)
- Interest expense	06	25,265,636,878	94,582,193
- Other adjustments	07	-	-
3. Operating profit before movements in working capital	08	386,971,328,626	459,463,276,522
- Increase, decrease in receivables	09	(300,343,617,747)	(206,604,904,353)
- Increase, decrease in inventories	10	(371,571,719,734)	(82,241,475,540)
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	645,802,555,672	251,750,909,794
- Increase, decrease in prepaid expenses	12	(47,332,509,493)	(35,639,988,259)
- Decreases in trading securities	13	-	-
- Interest paid	14	(25,265,636,878)	(94,582,193)
- Corporate income tax paid	15	(49,818,228,096)	(963,123,321)
- Other cash inflows	16	-	-
- Other cash outflows	17	(35,145,435,635)	(39,187,827,198)
Net cash generated by operating activities	20	203,296,736,715	346,482,285,452
II. Cash flows from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	(5,509,602,905)	(10,390,779,155)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	-	-
3. Cash outflow for lending, buying debt instruments of other entities	23	(4,779,414,210,499)	(3,179,000,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	4,179,414,210,499	2,200,000,000,000
5. Equity investments in other entities	25	-	-
6. Cash recovered from investments in other entities	26	-	-
7. Interest earned, dividends and profits received	27	106,758,321,493	79,761,058,719
Net cash (used in)/generated by investing activities	30	(498,751,281,412)	(909,629,720,436)
III. Cash flows from financing activities			
1. Proceeds from share issue and owners' contributed capital	31	-	-
2. Capital withdrawals, buy-back of issued shares	32	-	-

ITEMS	Codes	Accumulated from the beginning of the year to the end of this quarter	
		From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
1	2	4	5
3. Proceeds from borrowings	33	1,744,655,320,370	56,825,000,000
4. Repayment of borrowings	34	(1,725,835,466,153)	
5. Repayment of obligations under finance leases	35	-	
6. Dividends and profits paid	36	-	
<i>Net cash generated by/(used in) financing activities</i>	<i>40</i>	<i>18,819,854,217</i>	<i>56,825,000,000</i>
<i>Net decreases in cash (50=20+30+40)</i>	<i>50</i>	<i>(276,634,690,480)</i>	<i>(506,322,434,984)</i>
<i>Cash and cash equivalents at the beginning of the year</i>	<i>60</i>	<i>1,004,912,303,570</i>	<i>1,241,561,362,115</i>
<i>Effects of changes in foreign exchange rates</i>	<i>61</i>		-
<i>Cash and cash equivalents at the end of the year (70=50+60+61)</i>	<i>70</i>	<i>728,277,613,090</i>	<i>735,238,927,131</i>

Preparer

Chief Accountant

Hoang Thi Lan Anh

Le Hong Quan

Hoang Thi Lan Anh

Le Hong Quan

TP.HCM, date 28/4/2025



Executive Officer

Thi Phuong Thao

11/01/2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From 01 January 2025 to 31 March 2025

I. Business operations characteristics	
1. Structure of ownership	Joint Stock Company
2. Operating field	Industrial and commercial production
3. Operating industry	Production and trade in fertilizer, liquid ammonia, industrial gas and other chemicals
4. Normal production and business cycle	
5. Characteristics of the business activities in the fiscal year which have impact on the financial statements	
6. The Corporation's structure	
Total number of subsidiaries:	
+ Number of consolidated subsidiaries:	4 companies
+ Details of significant subsidiaries to be consolidated:	
- Northern Petroleum Fertilizer and Chemical Joint Stock Company	
Parent company's ownership interest rate: 75%	
Parent company's voting power held: 100%	
- Central Petroleum Fertilizer and Chemical Joint Stock Company	
Parent company's ownership interest rate: 75%	
Parent company's voting power held: 100%	
- Southeast PetroVietnam Fertilizer and Chemical Joint Stock Company	
Parent company's ownership interest rate: 75%	
Parent company's voting power held: 100%	
- Southwest Petrochemical and Fertilizer Joint Stock Company	
Parent company's ownership interest rate: 75%	
Parent company's voting power held: 100%	
+ Details of associates of the Corporation	
- PetroVietnam Urban Development Joint Stock Company (PVC-Mekong)	
Ownership interest rate: 35.63%	
- Vietnam Petrochemical and Fiber Joint Stock Company (VNPoly)	
Ownership interest rate: 25.99%	
- Phu My Fertilizer Packaging Joint Stock Company	
Ownership interest rate: 43.34%	
II. Financial year, accounting currency convention	
1. Financial year	Begins on 01 January and ends on 31 December
2. Currency used in accounting	Vietnamese Dong (VND)
III. Standards and applicable accounting policy	
1. Applicable accounting policies	Perpetual method
2. Declaration of compliance with accounting standards and accounting policy	
IV. Applicable accounting policy	
1. Principles for recording cash and cash equivalents: Methods of converting other currencies into currencies used in accounting	Cash and cash equivalents at the fund, short-term investments, or highly liquid investment that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.
2. Types of exchange rates applied in accounting	Straight-line method
3. Principles for determining the actual interest rate (also referred as the effective interest rate) used to discount cash flows	
4. Principles for recording cash and cash equivalents	
5. Principles for recording financial investments:	

- For investments in subsidiaries, associates and equity investments in joint ventures:	
- Short-term securities investments;	
- Other short-term and long-term investments	These investments are recorded starting from the date of purchase and are determined at the original value at the original price. Provision for other long-term investments shall comply with current regulations.
- Method of making the provision for short-term and long-term investment losses	
6. Principles for recording receivables	
7. Principles for recording inventory:	
- Principles for recording inventory	Historical cost
- The method of calculating the value of inventory	Weighted average
- Method of inventory accounting	Perpetual inventory method
- Methods of making provision against devaluation of goods in stock	
8. Principles for fixed assets, investment property:	
- Principles for recording fixed assets (tangible, intangible, financial lease)	Historical cost
- Depreciation method of fixed assets (tangible, intangible, financial lease)	Straight-line method
- Principles for recording investment property	
- Depreciation method of investment property	
9. Principles for Business Cooperation Contract (BCC)	
10. Principles of deferred enterprise income tax	
11. Principles for recording prepaid expenses	By value and usage time
12. Principles for recording liabilities	
13. Principles for recording loans and finance lease liabilities	
14. Principles for recording and capitalizing borrowing expenses:	
- Principles for recording borrowing costs	
- The capitalization ratio used to determine the capitalized borrowing costs in the year;	
15. Principles for recording accrual expenses	
16. Principles and method of recording provisions payable	Payable provisions are recognized when the Corporation has a present obligation as a result of a past event, and it is probable that the Corporation will be required to settle that obligation. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation as at the balance sheet date.
17. Principles for recording unearned revenue	
18. Principles for recording convertible bonds	
19. Principles for recording owner's equity:	The Corporation's business capital includes capital from contributing shareholders and self-supplemented capital from annual profits as decided by the Board of Directors. The fund is formed from the distribution of profits from business activities after deducting corporate income tax. The appropriation of funds shall comply with the decisions of the Corporation's Board of Directors. Funds set aside in the period include: investment and development fund and bonus and welfare fund
- Principles for recording the owner's contributed capital, share premium and other owners capital	
- Principles for recording asset revaluation differences	
- Principles for recording exchange rate differences	
- Principles for recognizing retained earnings	

20. Principles and methods of revenue recognition:	Revenue is recognised when the outcome of such transactions can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company. Revenue from the sale of goods is recognised when the Corporation has transferred to the buyer the significant risks and rewards of ownership of the goods
- Sales revenue;	
- Revenue from service provision	
- Revenue from financial activities	
- Construction contract revenue	
21. Accounting principles of sale deductions	
22. Accounting Principles for the cost of goods sold	
23. Accounting principles and method of recording financial expenses	
24. Accounting principles for selling and general and administrative expenses	
25. Principles and methods of recording current corporate income tax expenses and deferred corporate tax expense	
26. Principles and methods of preparation of consolidated financial statements	
+ Methods of excluding inter-company transactions	All major operations and balances between the parent company and its subsidiaries are eliminated when consolidating financial statements
+ Method of recognizing the of non-controlling interests	Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination and the non-controlling interests' share of changes in equity since the date of the combination.

VI- Additional information for the items presented in the Consolidated Balance Sheet				
1. Cash	3/31/2025		01/01/2025	
- Cash on hand	3,485,655,541		3,977,349,115	
- Bank demand deposits	509,684,711,294		737,899,053,535	
- Cash in transit			-	
- Cash equivalents	215,107,246,255		263,035,900,920	
Total	728,277,613,090		1,004,912,303,570	
2. Trade receivables	3/31/2025		01/01/2025	
a. Short-term trade receivables	282,013,766,870		276,247,523,509	
Minh Dung Trading and Services Co., Ltd	11,687,855,219		19,513,127,719	
Tuan Vu Fertilizer Transport Company Limited	26,864,900,000		11,764,426,870	
Minh Khoa Trading and Services Co., Ltd	11,018,947,207		18,620,947,207	
Tuong Nguyen Trading and Services Co., Ltd	16,041,322,800			
Tran Thi Ngoan Co., Ltd	11,991,062,347		27,710,308,347	
Phu My Chemical and Construction Co.,Ltd	5,522,464,006		23,293,722,660	
Hung Thanh Co.,Ltd	18,724,995,247			
Kim Hoang Dong Thap Trading and Services Co., Ltd	15,355,980,456		12,212,775,456	
ĐÔNG ĐÔNG NAM Transportation Trading and Services Co., Ltd	25,308,000,000			
Others	139,498,239,588		163,132,215,250	
- In which: Receivables from related parties	41,636,911,343		35,077,863,116	
Petro Vietnam Ca Mau Fertilizer Joint Stock Company	40,215,943,443		32,048,231,131	
Vietnam Petrochemical and Fiber JSC	1,420,967,900		1,420,967,900	
Binh Son Refining and Petrochemical Joint Stock Company			1,325,085,200	
Petro Vietnam Chemical and Services Corporation			172,480,000	
Petro Power Renewable Energy Joint Stock Company			111,098,885	
3. Other receivables	3/31/2025		01/01/2025	
a. Other short-term receivables	543,873,222,232		532,760,539,063	
- Receivable from employees	531,329,541		940,999,101	
- Deposits and mortgages	74,400,000		349,600,000	
- Other receivables	543,267,492,691		531,469,939,962	
b. Other long-term receivables	1,424,600,000		1,125,000,000	
- Deposits and mortgages	1,424,600,000		1,125,000,000	
- Other receivables				
Total	545,297,822,232		533,885,539,063	
4. Shortage in Assets	3/31/2025		01/01/2025	
a. Cash	-			
b. Inventories	-			
c. Fixed assets	-			
d. Other assets	-		-	
Total	-		-	
5. Inventories	3/31/2025		01/01/2025	
A. Inventories	Cost	Provision	Cost	Provision
- Goods in transit	396,913,792,260		139,685,656,142	
- Raw materials	482,418,845,115	(4,211,883)	450,474,860,815	(4,211,883)
- Tools and supplies	5,013,660,936		3,318,219,366	
- Work in progress	44,072,122,266		19,264,251,889	
- Finished goods	842,560,353,603	(624,715,709)	942,280,185,563	
- Merchandise	347,452,976,491		176,311,582,461	(645,712,592)
Total	2,118,431,750,671	(628,927,592)	1,731,334,756,236	(649,924,475)
B. Long-term spare parts	Cost	Provision	Cost	Provision
- Spare parts	112,488,424,289		128,013,698,990	
Total	112,488,424,289	-	128,013,698,990	-

6. Long-term assets in progress	3/31/2025	01/01/2025
a. Long-term work in progress	-	-
b. Long-term construction in progress	106,037,066,232	89,432,287,256
- Tay Ninh warehouse	29,144,037,613	29,132,052,943
- Human resource management software	1,681,750,000	
- Investment project for Hydrogen Peroxide (H2O2) production works	3,692,287,038	2,751,584,739
- Dust collection system for NPK plant (EHU)	10,160,218,765	922,733,334
- ERP Project	12,825,670,000	8,985,670,000
- Replacement and installation of Supercups tray for 20R1001 - 2025 overhaul of Phu My Fertilizer Plant	11,342,020,520	5,686,838,182
- Project of replacement and installation of car lift at building No. 43 Mac Dinh Chi street	-	7,568,078,000
- Project to replace and install car lift for building 43MDC	37,191,082,296	34,385,330,058
Total	106,037,066,232	89,432,287,256

6
M
★
C

VI- Additional information for the items presented in the Consolidated Balance Sheet

7. Financial investments				
	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
A. Trading securities	-	-	-	-
B. Held-to-maturity investments	10,064,000,000,000	-	9,464,000,000,000	-
<i>B1. Short-term</i>	10,064,000,000,000	-	9,464,000,000,000	-
+ Term deposits	10,064,000,000,000	-	9,464,000,000,000	-
+ Bonds				
+ Other investments				
<i>B2. Long-term</i>	-	-	-	-
+ Term deposits				
+ Bonds				
+ Other investments				
C. Investments in other entities	51,091,383,462	(16,902,000,000)	51,091,383,462	(16,902,000,000)
<i>C1. Investments in subsidiaries</i>	-	-	-	-
<i>C2. Investments in joint ventures, associates</i>	30,589,383,462	-	30,589,383,462	-
+ PetroVietnam Urban Development JSC (PVC - Mekong)	-	-	-	-
+ Vietnam Petrochemical and Fiber JSC (VNPOLY)	-	-	-	-
+ Dam Phu My Packaging Joint Stock Company	30,589,383,462	-	30,589,383,462	-
<i>C3. Investments in other entities:</i>	20,502,000,000	(16,902,000,000)	20,502,000,000	(16,902,000,000)
+ Petroleum Information Technology Telecom Automation JSC (PAIC)	3,600,000,000		3,600,000,000	
+ Ut Xi Aquatic Products Processing JSC	16,902,000,000	(16,902,000,000)	16,902,000,000	(16,902,000,000)
Total	10,115,091,383,462	(16,902,000,000)	9,515,091,383,462	(16,902,000,000)

VI- Additional information for the items presented in the Consolidated Balance Sheet

8 - Increase, decrease in tangible fixed assets :

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Cost						
As at 01/01/2025	2,393,016,514,798	8,223,570,552,256	102,623,986,520	282,150,825,928	631,631,062,091	11,632,992,941,593
Purchases for the year	132,251,100	3,383,073,110		1,994,278,695		5,509,602,905
Transfer from construction in progress	7,568,078,000					7,568,078,000
Other increases/decreases						-
Decreased due to State audit's recommendation						-
Asset revaluation						-
Disposals			(4,155,218,913)			(4,155,218,913)
As at 31/03/2025	2,400,716,843,898	8,226,953,625,366	98,468,767,607	284,145,104,623	631,631,062,091	11,641,915,403,585
Accumulated depreciation						
As at 01/01/2025	1,804,836,104,679	7,153,053,076,417	78,537,618,691	240,724,746,207	503,727,897,046	9,780,879,443,040
Charge for the year	20,286,909,507	59,843,439,607	1,386,459,086	5,349,377,620	3,964,311,686	90,830,497,506
Disposals			(4,155,218,913)			(4,155,218,913)
Other increases/decreases						-
Decreased due to State audit's recommendation						-
Transfer to investment property						-
Disposals						-
As at 31/03/2025	1,825,123,014,186	7,212,896,516,024	75,768,858,864	246,074,123,827	507,692,208,732	9,867,554,721,633
Net book value						
As at 01/01/2025	588,180,410,119	1,070,517,475,839	24,086,367,829	41,426,079,721	127,903,165,045	1,852,113,498,553

VI- Additional information for the items presented in the Consolidated Balance Sheet

9 - Increase, decrease in finance lease assets :

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
Cost						
Opening balance (01/01/2025)						
- Additions						
- Repurchase financial leased assets						
- Disposals						
Closing balance (31/03/2025)						
Accumulated depreciation						
Opening balance (01/01/2025)						
- Charge for the year						
- Repurchase financial leased assets						
- Disposals						
Closing balance (31/03/2025)						
Net book value						
Opening balance (01/01/2025)						
Closing balance (31/03/2025)						

2023
TO
PH
AC
C
C
/ 7

VI- Additional information for the items presented in the Consolidated Balance Sheet

11 - Increases, decreases in investment properties :

	Opening balance (01/01/2025)	Increase	Transfer from intangible assets	Decrease	Closing balance (31/03/2025)
Cost	317,953,542,202		-	-	317,953,542,202
- Land use rights	99,499,152,000				99,499,152,000
- Architectural structure	218,454,390,202				218,454,390,202
Accumulated depreciation	137,180,643,592	2,387,773,223	-	-	139,568,416,815
- Land use rights	14,686,758,573	247,976,640			14,934,735,213
- Architectural structure	122,493,885,019	2,139,796,583			124,633,681,602
- Buildings and land use rights					
- Infrastructure					
Net book value	180,772,898,610		-	-	178,385,125,387
- Land use rights	85,818,076,467	(247,976,640)	-	-	84,564,416,787
- Architectural structure	104,638,569,104	(2,139,796,583)	-	-	93,820,708,600
- Buildings and land use rights					
- Infrastructure					

12. Taxes and other receivables from/payables to the state budget

- Payables to the state budget					
	Opening balance (01/01/2025)	Payable during the year	Paid during the year	Decrease from divestment	Closing balance (31/03/2025)
- Value added tax	2,125,241,298	4,756,680,024	4,704,188,524		2,177,732,798
- Value added tax for import goods	-	1,034,479,384	1,034,479,384		-
- Special consumption tax	-				-
- Export/Import tax	-	24,743,013,137	24,743,013,137		-
- Corporate income tax	43,150,122,581	48,079,095,897	49,818,228,096		41,410,990,382
- Personal income tax	6,352,278,614	53,576,628,710	52,833,212,406		7,095,694,918
- Natural resources tax	334,077,840	943,020,960	953,293,680		323,805,120
- Land & housing tax, land rental charges	-	466,856,478	466,856,478		-
- License tax	-	19,000,000	19,000,000		-
- Foreign Contractor Tax	-				-
- Fees, charges and other payables	14,750,000	11,346,000	14,750,000		11,346,000
Total	51,976,470,333	133,630,120,590	134,587,021,705	0	51,019,569,218
- Receivables from the state budget					
	Opening balance (01/01/2025)	Receivable during the year	Received during the year	Closing balance (31/03/2025)	
- Corporate income tax				0	
- Personal income tax		186,708,685		186,708,685	
Total	0	186,708,685	0	186,708,685	

VI- Additional information for the items presented in the Consolidated Balance Sheet

10 - Increase, decrease in intangible assets :

Items	Land use rights	Patent	Trademarks	Computer software	Others	Total
Cost						
As at 01/01/2025	900,195,277,780	159,315,893,074		126,321,712,743	34,996,794,395	1,220,829,677,992
- Purchase for the year						-
- Internally generated assets						-
- Transfer from construction in progress						-
- Reclassification						-
- Other increases/decreases						-
- Disposals						-
As at 31/03/2025	900,195,277,780	159,315,893,074		126,321,712,743	34,996,794,395	1,220,829,677,992
Accumulated depreciation						
As at 01/01/2025	65,332,343,310	159,315,893,074		118,751,916,517	18,320,672,524	361,720,825,425
- Internal transferring						
- Charge for the year	1,456,956,251			806,670,856	935,779,061	3,199,406,168
- Other increases/decreases						-
- Disposals						-
- Reclassification						-
As at 31/03/2025	66,789,299,561	159,315,893,074		119,558,587,373	19,256,451,585	364,920,231,593
Net book value						
As at 01/01/2025	834,862,934,470	-		7,569,796,226	16,676,121,871	859,108,852,567
As at 31/03/2025	833,405,978,219	-		6,763,125,370	15,740,342,810	855,909,446,399

VI- Additional information for the items presented in the Consolidated Balance Sheet

13. Prepayments	31/03/2025	01/01/2025
a. Current	61,903,849,910	8,847,530,205
- Prepayment related to assets held under operating lease;	0	0
- Establishment cost;	0	0
- Goodwill	0	0
- Tools and dies issued for consumption;	1,021,878,360	486,973,306
- Others	60,881,971,550	8,360,556,899
b. Non-current	61,715,892,472	67,439,702,684
- Prepayment related to assets held under operating lease;		
- Establishment cost;		0
- Goodwill		0
- Tools and dies issued for consumption;	17,838,775,818	18,838,234,364
- Others	43,877,116,654	48,601,468,320
c. Lợi thế thương mại		
Total	123,619,742,382	76,287,232,889
14. Loans and obligations under finance leases	31/03/2025	01/01/2025
a. Short-term loans	3,440,845,717,246	3,422,025,863,029
b. Long-term loans	-	-
Total	3,440,845,717,246	3,422,025,863,029.00
15. Trade payables	31/03/2025	01/01/2025
a. Short-term trade payables	553,342,238,120	691,027,535,623
Technip Italy S.p.A	6,241,005,205	6,241,005,205
CMC Technology & Solution	3,954,533,100	
Green Leaf International Company Limited	2,258,991,820	6,644,636,920
Duc Giang Lao Cai Chemicals Limited Company	13,088,099,913	2,421,954,349
Food Security Solutions DMCC	2,996,224,560	5,164,456,320
Trieu Kim Trading Service Company Limited	1,657,533,240	1,576,770,840
Techchem Resin Co., Ltd	393,549,600	2,984,945,940
ATA Engineering Solutions Company Limited		4,647,022,380
Kent Service Provider Company Limited		2,280,960,000
Others	522,752,300,682	659,065,783,669
- In which, trade payables to related parties	590,325,125,118	520,078,241,655
Petro Vietnam Gas Joint Stock Corporation (PVGas)	507,053,602,187	465,343,001,586
Petro Vietnam Security Service Joint Stock Company	1,006,506,517	1,006,506,517
PTSC Phu My Port Joint Stock Company	2,422,268,663	3,427,348,215
Petrowaco Property Joint Stock Company		1,040,040,724
Dam Phu My Packaging Joint Stock Company	78,004,365,051	48,043,928,899
Petrosetco Vung Tau General Services Joint Stock Company		1,217,415,714
PVD Trading and Technical Services Joint Stock Company	1,838,382,700	
16. Accrued Expenses	31/03/2025	01/01/2025
a. Short-term	276,870,470,621	121,855,980,698
- Overhaul of fixed assets		
- Expenses in cessation period		
- Severance allowance fund		
- Gas transportation expenses		
- Others	276,870,470,621	121,855,980,698
b. Long-term	0	0
- Overhaul of fixed assets		
- Expenses in cessation period		
- Severance allowance fund		
- Others		
Total	276,870,470,621	121,855,980,698

17. Other payables	31/03/2025	01/01/2025
a. Current	825,528,049,845	188,515,955,342
Payable to Vietnam Oil and Gas Group relating to reciprocal guarantee oblig	128,632,463,167	127,619,090,471
Dividend payables	27,927,998,759	27,927,718,759
Short-term deposits received	10,211,533,607	8,183,464,932
Others	658,756,054,312	24,785,681,180
b. Non-current	2,807,058,000	2,807,058,000
- Long-term deposits received	2,807,058,000	2,807,058,000
- Others		0
Total	828,335,107,845	191,323,013,342
18. Unearned Revenue	31/03/2025	01/01/2025
a. Short-term	1,792,543,884	18,181,819
- Revenue received in advance	1,792,543,884	18,181,819
- Others		
b. Long-term	0	0
- Revenue received in advance	0	0
- Others		
Total	18,181,819	18,181,819
19. Provisions	31/03/2025	01/01/2025
a. Short-term	292,290,223,123	253,973,730,976
- Provision for product warranty		
- Provision for construction warranty		
- Provisions for enterprise restructuring		
- Other payable provision (Overhaul of fixed assets...)	292,290,223,123	253,973,730,976
b. Long-term	2,792,857,143	0
- Provision for product warranty		
- Provision for construction warranty		
- Provisions for enterprise restructuring		
- Other payable provision (Overhaul of fixed assets...)	2,792,857,143	
Total	295,083,080,266	253,973,730,976

SECRET

VI- Additional information for the items presented in the Balance Sheet

20. Deferred tax assets and deferred tax liabilities

20	Deferred tax assets	3/31/2025	01/01/2025
	- Deferred tax assets related to deductible temporary differences	97,580,052,912	97,580,052,912
	- Deferred tax assets related to unused taxable losses		
	- Deferred tax assets related to unused taxable incentives		
	- Revert deferred tax assets recognised from previous years		
	Total	97,580,052,912	97,580,052,912
20	Deferred tax liabilities	3/31/2025	01/01/2025
	- Deferred tax liabilities arising from taxable temporary differences		
	- Revert deferred tax liabilities recognised from previous years		
	- Deferred tax liabilities	132,540,000,000	132,540,000,000
	Total	132,540,000,000	132,540,000,000
21	Detail of capital contribution	3/31/2025	01/01/2025
	- State capital	2,332,042,530,000	2,332,042,530,000
	- Others	1,581,957,470,000	1,581,957,470,000
	Total	3,914,000,000,000	3,914,000,000,000
	* Amount of bonds converted into shares during the year		
	* Number of treasury shares	65,740	65,740
21	Owner's capital transactions and dividends, profits declaration	3/31/2025	01/01/2025
	- Owner's capital		
	+ Opening balance of Capital contribution	3,914,000,000,000	3,914,000,000,000
	+ Capital contribution increase in the year		
	+ Capital contribution decrease in the year		
	+ Closing balance of Capital contribution		
	- Dividends, profits declared		
	Total	3,914,000,000,000	3,914,000,000,000
21	Dividend		
	- Dividends declared after the end of the quarterly accounting period		
	+ Dividends declared on common stock:		
	+ Dividends declared on preferred stock:		
	- Unrecorded cumulative preferred stock dividends		
22	Share	3/31/2025	01/01/2025
	- Number of shares registered for issuance	391,400,000	391,400,000
	* <i>Par value of outstanding shares:</i>	10,000	10,000
22	Corporate funds	3/31/2025	01/01/2025
	- Investment and development fund	4,599,179,502,370	4,599,179,502,370
	- Other equity funds		-
	* Purpose of distributions and using corporate funds		
22	Income and expenses, gain or losses are recognized directly in Equity in accordance with the provisions of specific		
22	Funding sources	3/31/2025	01/01/2025
	- Funding granted during the year	-	-
	- Non-business expenses		
	- Funding as at the end of the period		

VI- Additional information for the items presented in the Income statement

Unit: VND

1	Revenue	Quarter 1/2025	Quarter 1/2024
	Sales of merchandise and services	4,188,858,500,652	3,365,802,133,209
	In which:		
	- Sales of finished goods	4,188,858,500,652	3,365,802,133,209
	Revenue from locally-produced goods	3,212,139,217,590	3,057,685,644,814
	Revenue from import goods	976,719,283,062	308,116,488,395
2	Sale deductions	68,734,838,431	28,984,739,435
	In which:		
	+ Sales discount	68,734,838,431	28,984,739,435
	+ Sales rebates		
	+ Sales return		
	+ VAT payable (Direct method)		
	+ Special consumption tax		
	+ Export tax		
	Net revenue from goods sold and services rendered	4,120,123,662,221	3,307,470,287,257
	In which: + Net sales of finished goods	4,120,123,662,221	3,307,470,287,257
	Net revenue from locally-produced goods	3,143,404,379,159	2,999,570,011,362
	Net revenue from import goods and proprietary trading	976,719,283,062	307,900,275,895
3	Cost of sales	Quarter 1/2025	Quarter 1/2024
	- Cost of locally-produced goods	2,528,411,992,046	2,396,170,267,875
	- Cost of import goods and proprietary trading	936,829,687,209	309,493,900,948
	- Cost of finished goods sold		
	- Cost of services rendered		
	- Net book value of assets and investment property sold		
	- Operating cost of investment property		
	- Cost of over-used and lost inventories		
	- Non-capitalised overhead production costs		
	- Provision for inventory devaluation		
	Total	3,465,241,679,255	2,705,664,168,823
4	Financial Income	Quarter 1/2025	Quarter 1/2024
	- Bank and loan interest	22,580,058,228	11,092,231,453
	- Interest from bonds, commercial bills		
	- Dividends and profits received	5,954,749,462	4,750,000,000
	- Foreign currency trading income		
	- Realised foreign exchange gain	3,578,057,925	12,305,798,246
	- Unrealised foreign exchange gain		
	- Interest on instalment sales		
	- Other financial income		
	Total	32,112,865,615	28,148,029,699
5	Financial Expenses	Quarter 1/2025	Quarter 1/2024
	- Interest expense	25,265,636,878	94,582,193
	- Settlement discount, interest on instalment purchase		
	- Loss on sale of investments		
	- Foreign currency trading expense		
	- Realise foreign exchange loss	1,339,105,268	1,916,505,571
	- Unrealise foreign exchange loss		
	- Provision for impairment of investments		
	- Other financial expenses		
	Total	26,604,742,146	2,011,087,764

6	Other Income	Quarter 1/2025	Quarter 1/2024
	- Sale, disposal of fixed assets		
	- Asset revaluation		
	- Penalties		
	- Tax reduction		
	- Insurance compensation		
	- Others	3,757,093,442	1,589,096,464
	Total	3,757,093,442	1,589,096,464
7	Other Expenses	Quarter 1/2025	Quarter 1/2024
	- Asset revaluation		
	- Penalties		
	- Others	1,167,262,906	1,750,836,147
	Total	1,167,262,906	1,750,836,147
8	Selling expenses and general and administration expenses	Quarter 1/2025	Quarter 1/2024
	a. General and administration expenses	159,060,542,573	105,097,816,596
	Administration staff costs	62,859,819,218	51,340,634,461
	Depreciation and amortisation	8,855,296,903	9,758,334,700
	Research and development expenses		
	Others	87,345,426,452	43,998,847,435
	b. Selling expenses	251,184,924,264	198,846,514,480
	Salary and other benefits for sale staff	29,585,069,629	22,279,235,580
	Transportation, loading, unloading and storages	78,678,320,228	74,759,945,797
	Advertisement, marketing, promotion and customer service	51,219,098,190	47,589,016,947
	Social security	50,923,791,432	25,730,360,333
	Trademark	3,316,882,913	3,000,000,000
	Others	37,461,761,872	25,487,955,823
	Total	410,245,466,837	303,944,331,076
9	Production cost by nature	Quarter 1/2025	Quarter 1/2024
	Raw materials and consumables	2,058,437,520,088	1,885,684,805,182
	Labour	207,699,880,794	163,229,565,469
	Depreciation and amortisation	96,417,676,897	97,851,001,206
	Out-sourced services	246,227,257,813	226,749,484,434
	Other monetary expenses	170,230,587,499	87,932,412,226
	Total	2,779,012,923,091	2,461,447,268,517
10	Current corporate income tax expense	Quarter 1/2025	Quarter 1/2024
	- Corporate income tax expense based on taxable profit in the current year	41,801,356,523	56,003,949,735
	- Adjustments for corporate income tax expense in previous years to the current year		
	Total	41,801,356,523	56,003,949,735
11	Deferred corporate income tax expense	Quarter 1/2025	Quarter 1/2024
	- Taxable temporary differences		
	Total	-	-

VII- Additional information for the items presented in the Cash flow statement

34	- Non-cash transactions affecting the Cash flow statement and amounts of cash held by the Enterprise but not used	Quarter 1/2025	Quarter 1/2024
34.1	- Purchasing property by receiving debts directly related to the property or through a finance leasing transaction		
	- Acquire an enterprise through the share issue		
	- Converting debt into equity		
34.2	- Purchase and disposal of subsidiaries or other entities during the reporting period		

	- Total purchase or disposal consideration;		
	- The purchase or disposal consideration paid in cash and cash equivalents;		
	- The cash and cash equivalents actually held in the subsidiary or other entities acquired or disposed;		
	- The portion of The value of assets and liabilities other than cash and cash equivalents in a subsidiary or other entities acquired or disposed.		
34.3	- Present The value and reasons for large amounts of cash and cash equivalents held by The enterprise but not used due to legal restrictions or other constraints that the Enterprise must fulfill.		

VIII - Other information

1 - Contingent liabilities, commitments, financial instruments:

2 - Subsequent events:

3 - Related party transactions and balances as at 31/03/2025

Other Receivables

PetroVietnam Trade and Services JSC

109,993,267,289

Vietnam Petrochemical and Fiber JSC (VNPOLY)

305,407,175,051

4 - Present assets, revenue, and income by segment (business or geographical segments) according to Accounting Standard No. 28 "Segment reporting"

5 - **Comparable information:** Explanation of fluctuations in the financial statements for the first quarter of 2025 that reduced profits compared to the same period in 2024 as required in Circular 96/2020/TT-BTC dated on 16 November 2020 of the Ministry of Finance:

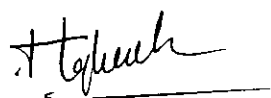
- Due to policy changes in 2025, PVFCCo recognized general and administrative expenses in the first quarter of 2025
- Gas expenses increased compared to the same period last year

As a result, total expenses were higher than in the first quarter of 2024, leading to a decrease in net revenue compared to the same period last year.

6 - Going concern information:

7 - Other information(3)

Preparer



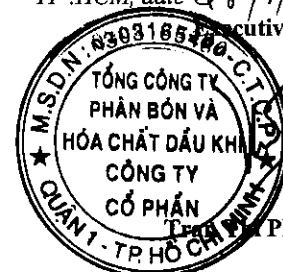
Hoang Thi Lan Anh

Chief Accountant



Le Hong Quan

TP .HCM, date 28/4/2025
Executive Officer



Trần Thị Phương Thao