

BALANCE SHEET

As at 30 June 2025

Unit: VND

ITEMS	Codes	Notes	Closing balance	Opening balance
1	2	3	4	5
A - CURRENT ASSETS (100=110+120+130+140+150)	100		14,620,798,693,847	12,496,520,121,298
I. Cash and cash equivalents	110		441,771,869,204	586,545,559,539
1. Cash	111		441,771,869,204	586,545,559,539
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		11,114,000,000,000	9,464,000,000,000
1. Trading securities	121		-	-
2. Provision for impairment of trading securities (*)	122		-	-
3. Held-to-maturity investments	123		11,114,000,000,000	9,464,000,000,000
III. Short-term receivables	130		968,893,646,217	505,681,599,650
1. Short-term trade receivables	131		576,463,237,261	128,228,279,686
2. Short-term advances to suppliers	132		342,347,143,404	225,888,262,810
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		499,295,489,033	534,933,070,513
7. Provision for short-term doubtful debts (*)	137		(449,277,773,508)	(383,368,013,359)
8. Deficits in assets awaiting solution	139		65,550,027	-
IV. Inventories	140		1,670,832,182,510	1,573,860,869,357
1. Inventories	141		1,670,836,394,393	1,573,865,081,240
2. Provision for devaluation of inventories (*)	149		(4,211,883)	(4,211,883)
V. Other short-term assets	150		425,300,995,916	366,432,092,752
1. Short-term prepayments	151		31,666,616,211	8,488,679,271
2. Value added tax deductibles	152		393,634,379,705	357,943,413,481
3. Taxes and other receivables from the State budget	153		-	-
4. Government bond sale and repurchase transactions	154		-	-
5. Other short-term assets	155		-	-
B - NON-CURRENT ASSETS (200=210+220+230+240+250+260)	200		3,504,297,948,722	3,629,719,444,739
I. Long-term receivables	210		845,000,000	845,000,000
1. Long-term trade receivables	211		-	-
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		845,000,000	845,000,000
7. Provision for long-term doubtful debts (*)	219		-	-
II. Fixed assets	220		2,506,440,045,444	2,649,332,680,208
1. Tangible fixed assets	221		1,704,354,184,099	1,843,351,692,442
- Cost	222		11,477,523,455,275	11,434,291,097,154
- Accumulated depreciation (*)	223		(9,773,169,271,176)	(9,590,939,404,712)

2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible assets	227		802,085,861,345	805,980,987,766
- Cost	228		1,160,493,731,217	1,159,815,731,217
- Accumulated depreciation (*)	229		(358,407,869,872)	(353,834,743,451)
III. Investment property	230		175,970,821,350	180,772,898,610
- Cost	231		317,953,542,202	317,953,542,202
- Accumulated depreciation (*)	232		(141,982,720,852)	(137,180,643,592)
IV. Long-term assets in progress	240		116,755,721,519	89,432,287,256
1. Long-term work in progress	241		-	-
2. Long-term construction in progress	242		116,755,721,519	89,432,287,256
V. Long-term financial investments	250		408,053,000,000	408,053,000,000
1. Investments in subsidiaries	251		386,250,000,000	386,250,000,000
2. Investments in joint-ventures, associates	252		680,903,000,000	680,903,000,000
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		(679,602,000,000)	(679,602,000,000)
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		296,233,360,409	301,283,578,665
1. Long-term prepayments	261		49,561,565,457	54,893,338,597
2. Deferred tax assets	262		83,284,681,318	95,439,059,946
3. Long-term reserved spare parts	263		140,449,632,502	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		18,125,096,642,569	16,126,239,566,037
C - LIABILITIES (300=310+330)	300		6,635,204,988,537	5,129,790,048,862
I. Current liabilities	310		6,589,611,131,255	5,088,741,536,466
1. Short-term trade payables	311		1,501,963,275,259	701,974,749,955
2. Short-term advances from customers	312		481,140,890,138	168,219,059,815
3. Taxes and amounts payable to the State budget	313		68,800,163,447	51,153,338,302
4. Payables to employees	314		124,218,050,353	152,642,824,979
5. Short-term accrued expenses	315		226,055,628,089	119,336,534,620
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		1,246,544,405	-
9. Other current payables	319		211,260,373,897	181,017,109,572
10. Short-term loans and obligations under finance leases	320		3,587,584,871,671	3,406,130,863,029
11. Short-term provisions	321		330,606,715,270	253,973,730,976
12. Bonus and welfare funds	322		56,734,618,726	54,293,325,218
13. Price stabilization fund	323		-	-
14. Government bond sale and repurchase transactions	324		-	-
II. Long-term liabilities	330		45,593,857,282	41,048,512,396
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables regarding operating capital	334		-	-
5. Long-term inter-company payables	335		-	-

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6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		2,664,458,000	2,664,458,000
8. Long-term loans and obligations under finance leases	338		-	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred tax liabilities	341		-	-
12. Long-term provisions	342		5,559,714,286	-
13. Scientific and technological development fund	343		37,369,684,996	38,384,054,396
D - EQUITY (400=410+430)	400		11,489,891,654,032	10,996,449,517,175
I. Owner's equity	410		11,489,891,654,032	10,996,449,517,175
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		4,546,954,375,352	4,546,954,375,352
9. Enterprise reorganisation support fund	419		-	-
10. Other reserves	420		-	-
11. Retained earnings	421		3,010,054,188,942	2,516,612,052,085
- Retained earnings accumulated to the prior year end	421a		2,486,068,558,414	2,105,001,841,373
- Retained earnings of the current year	421b		523,985,630,528	411,610,210,712
12. Construction investment fund	422		-	-
13. Non-controlling interests	429		-	-
II. Other resources and funds	430		-	-
1. Subsidised funds	431		-	-
2. Funds for fixed assets acquisition	432		-	-
TOTAL RESOURCES (440=300+400)	440		18,125,096,642,569	16,126,239,566,037

Preparer



Trinh Thi Bich Lien

Chief Accountant



Le Hong Quan

Ho Chi Minh City, date 29/7/2025
Executive Officer



Tran Thi Phuong Thao

Income Statement

For the period from 01 January 2025 to 30 June 2024

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		4,939,430,840,370	3,646,584,158,342	8,470,213,150,498	6,854,628,297,144
2. Deductions	02		98,420,879,067	58,778,580,969	155,274,485,999	107,607,218,294
3. Net revenue from goods sold and services rendered (10=01-02)	10		4,841,009,961,303	3,587,805,577,373	8,314,938,664,499	6,747,021,078,850
4. Cost of sales	11		4,060,865,415,233	3,135,951,325,723	6,954,158,589,074	5,738,795,190,079
5. Gross profit from goods sold and services rendered (20=10-11)	20		780,144,546,070	451,854,251,650	1,360,780,075,425	1,008,225,888,771
6. Financial income	21		95,645,620,893	52,229,325,406	125,713,721,912	79,844,467,938
7. Financial expenses	22		40,704,833,872	5,888,278,235	67,058,005,734	7,804,783,806
- In which: Interest expense	23		32,721,323,598	3,633,376,444	57,735,390,192	3,633,376,444
8. Selling expenses	25		225,389,151,906	185,772,877,747	437,577,739,037	351,952,685,071
9. General and administration expenses	26		166,059,288,766	102,572,491,969	305,222,366,825	189,898,113,730
10. Operating profit(30=20+(21-22)-(25+26))	30		443,636,892,419	209,849,929,105	676,635,685,741	538,414,774,102
11. Other income	31		1,702,264,082	2,369,713,598	3,686,002,793	3,703,205,937
12. Other expenses	32		997,731,052	706,542,085	2,162,764,159	2,295,993,044
13. Profit from other activities(40=31-32)	40		704,533,030	1,663,171,513	1,523,238,634	1,407,212,893
14. Accounting profit before tax(50=30+40)	50		444,341,425,449	211,513,100,618	678,158,924,375	539,821,986,995
15. Current corporate income tax expense	51		66,333,194,591	15,205,644,012	102,018,915,219	67,400,512,030
16. Deferred corporate tax income	52		12,154,378,628	-	12,154,378,628	-
17. Net profit after corporate incometax (60=50-51-52)	60		365,853,852,230	196,307,456,606	563,985,630,528	472,421,474,965
18. Basic earnings per share (*)	70		-	-	-	-
19. Diluted earnings per share (*)	71		-	-	-	-

Ho Chi Minh City, date 29/7/2025
Executive Officer

Preparer

Chief Accountant

Trinh Thi Bich Lien

Le Hong Quan



Tran Thi Phuong Thao

CASH FLOW STATEMENT

(Indirect method)

For the period from 01 January 2025 to 30 June 2025

Unit: VND

ITEMS	Codes	Notes	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		678,158,924,375	539,821,986,995
2. Adjustments for:				
- Depreciation and amortisation of fixed assets and investment properties	02		193,105,120,813	192,120,496,402
- Provisions	03		148,102,458,729	147,828,772,707
- Foreign exchange losses arising from translating foreign currency items	04		(6,917,805)	-
- Gain from investing activities	05		(118,741,460,434)	(64,308,272,882)
- Interest expense	06		57,735,390,192	3,633,376,444
- Other adjustments	07		-	-
3. Operating profit before movements in working capital	08		958,353,515,870	819,096,359,666
- Increase, decrease in receivables	09		(578,293,642,395)	38,653,236,433
- Increase, decrease in inventories	10		(109,407,246,665)	714,263,024,019
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11		1,118,258,513,795	(104,759,945,341)
- Increase, decrease in prepaid expenses	12		(17,846,163,800)	5,119,053,968
- Decreases in trading securities	13		-	-
- Interest paid	14		(57,532,648,989)	(3,633,376,444)
- Corporate income tax paid	15		(80,564,739,630)	(17,992,043,404)
- Other cash inflows	16		-	-
- Other cash outflows	17		(68,102,200,163)	(60,343,108,979)
Net cash generated by/(used in) operating activities	20		1,164,865,388,023	1,390,403,199,918
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		(63,665,714,384)	(48,417,296,806)
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		(11,079,000,000,000)	(8,429,000,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24		9,429,000,000,000	4,700,000,000,000
5. Equity investments in other entities	25		-	-
6. Cash recovered from investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27		223,130,482,363	165,954,711,241
Net cash generated by/(used in) by investing activities	30		(1,490,535,232,021)	(3,611,462,585,566)
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		-	-
3. Proceeds from borrowings	33		3,587,584,871,671	1,646,511,113,500
4. Repayment of borrowings	34		(3,406,130,863,029)	-
5. Repayment of obligations under finance leases	35		-	-
6. Dividends and profits paid	36		-	-
7. Proceeds from sale of treasury stock	37		-	-
Net cash generated by/(used in) financing activities	40		181,454,008,642	1,646,511,113,500
Net increases/(decreases) in cash (50=20+30+40)	50		(144,215,835,356)	(574,548,272,141)
Cash and cash equivalents at the beginning of the period	60		586,545,559,539	881,189,688,011
Effects of changes in foreign exchange rates	61		(557,854,979)	-

Cash and cash equivalents at the end of the period (70=50+60+61)	70	441,771,869,204	306,641,415,868
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Hồ Chí Minh City, date 29/7/2025

Preparer

Chief Accountant

Executive Officer





Trinh Thi Bich Lien

Le Hong Quan

Tran Thi Phuong Thao

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VIETNAM OIL AND GAS GROUP

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PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION (Issued under Circular No. 200/2014/TT-BTC

Address: No. 43 Mac Dinh Chi, Da Kao Ward, District 1, HCM City dated 22 December 2014 of the Ministry of Finance)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

From 01 January 2025 to 30 June 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, electric and other chemicals
4. Characteristics of the business activities in the fiscal year which have impact on the financial statements	
II. Accounting period, accounting currency convention	
1. Financial year	Begins on 01 January and ends on 31 December
2. Accounting currency convention	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	
2. Principles for 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	
3. Principles for fixed assets, investment property:	
- Principles for recording fixed assets (tangible, intangible, finance lease)	Historical cost
- Depreciation method for fixed assets (tangible, intangible, finance lease)	Straight-line method
4. Principles for recording and depreciation of investment property	
- Principles for recording investment property	
- Depreciation method for investment property	
5. Principles for financial investments:	
- For investments in subsidiaries, associated companies and joint ventures:	

- Short-term securities investments;	
- Other short-term and long-term investments	
- Method of making the provision for short-term and long-term investment losses	
6. Principles for recording and capitalizing borrowing expenses:	
- Principles for recording borrowing costs	
- The capitalization ratio used to determine the capitalized borrowing costs in the period;	
7. Principles for recording and capitalizing other expenses:	
+ Prepayment expenses	
+ Other expenses	
- Allocation method for prepayment expenses	By value and usage time
- Allocation method for goodwill	
8. Principles for recording accrual expenses	
9. Principles and method of recording provisions payable	
10. Principles for recording owner's equity:	
- Principles for recording the owner's investment capital, surplus of share capital and other capital of the owner	
- Principles for recording asset revaluation differences	
- Principles for recording exchange rate differences	
- Principles for recognizing undistributed profits	
11. Principles and methods of revenue recognition:	
- Sales revenue;	
- Revenue from service provision	
- Revenue from financial activities	
- Revenue from construction contract	
23. Accounting principles and method of recording financial expenses	
25. Principles and methods of recording current corporate income tax expenses and deferred corporate tax expense	
14. Provision transactions for foreign exchange risk	
15. Other accounting methods and policies	
V. Significant events or transactions during the year	

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

1. Cash	30/06/2025		01/01/2025	
- Cash on hand	1,933,673,159		2,967,124,776	
- Bank demand deposits	439,838,196,045		583,578,434,763	
- Cash in transit	-		-	
- Cash equivalents	-		-	
Total	441,771,869,204		586,545,559,539	
3. Short-term trade receivables	30/06/2025		01/01/2025	
<i>Receivables from related parties</i>				
CN PetroVietnam Gas Corporation - JSC - Southeast Gas Transportation Company	5,958,483,300		-	
Vietnam Petrochemical and Fiber Corporation (VNPOLY)	1,420,967,900		1,420,967,900	
PetroVietnam Ca Mau Fertilizer Joint Stock Company (PVCFC)	26,486,517,399		32,048,231,131	
PetroVietnam Power Corporation (PVPower)	-		111,098,885	
VUNG TAU GAS PROCESSING COMPANY	1,481,865,000		-	
Southwest PetroVietnam Fertilizer and Chemicals Joint Stock Company	138,042,014,775		2,715,095,707	
Central PetroVietnam Fertilizer and Chemicals Joint Stock Company	92,706,800,000		-	
Southeast PetroVietnam Fertilizer and Chemicals Joint Stock Company	141,422,679,651		36,361,085,000	
<i>Others</i>	168,943,909,236		55,571,801,063	
Total	576,463,237,261		128,228,279,686	
4. Other receivables	30/06/2025		01/01/2025	
<i>a. Other short-term receivables</i>				
- Receivable related to equitisation	-		-	
- Receivable related to dividends and profits received	-		-	
- Receivable from employees	7,094,125,206		4,309,959,977	
- Deposits and mortgages	115,000,000		349,600,000	
- PetroVietnam Trade and Services JSC	109,993,267,289		109,993,267,289	
- Vietnam Petrochemical and Fiber JSC (VNPOLY)	338,699,001,547		272,789,241,398	
- Others	43,394,094,991		147,491,001,849	
<i>b. Other long-term receivables</i>	1,144,600,000		845,000,000	
Total	500,440,089,033		535,778,070,513	
5. Shortage in Assets	30/06/2025		01/01/2025	
a. Cash	-		-	
b. Inventories	-		-	
c. Fixed assets	-		-	
d. Other assets	65,550,027		-	
Total	-		-	
6. Inventories	30/06/2025		01/01/2025	
A. Inventories	Cost	Provision	Cost	Provision
- Goods in transit	784,916,210,313	-	138,038,174,579	-
- Raw materials	531,580,830,112	(4,211,883)	450,474,860,815	(4,211,883)
- Tools and supplies	5,932,477,565	-	3,201,787,443	-
- Work in progress	40,672,576,634	-	19,109,757,591	-
- Finished goods	277,421,575,762	-	813,862,333,269	-
- Merchandise	30,312,724,007	-	149,178,167,543	-
- Goods on consignment	-	-	-	-
- Bonded warehouse goods	-	-	-	-
- Properties held for sale	-	-	-	-
Total cost of inventories	1,670,836,394,393	(4,211,883)	1,573,865,081,240	(4,211,883)
B. Long-term spare parts	140,449,632,502	-	128,013,698,990	-
* Book value of inventories used as collateral to secure liabilities				
* Reversal of provision for inventory during the year				
*Circumstances or events leading to additional provision for inventory				
7. Long-term assets in progress	30/06/2025		01/01/2025	

7. Long-term assets in progress	30/06/2025	01/01/2025
<i>a. Long-term work in progress</i>		
<i>b. Long-term construction in progress</i>	116,755,721,519	89,432,287,25
- Tay Ninh warehouse	29,144,037,613	29,132,052,94
- Human resource management software	1,681,750,000	-
- Investment project for Hydrogen Peroxide (H2O2) production workshop	3,745,697,686	2,751,584,73
- Dust collection system for NPK plant (EHU)	13,884,788,004	922,733,33
- Phase 2 ERP upgrade project	13,096,000,000	8,985,670,00
- Replacement and installation of Supercups tray for 20R1001 - 2025 overhaul of Phu My Fertilizer Plant	11,342,020,520	5,686,838,18
- Project to replace and install car lift for building 43MDC	-	7,568,078,00
- Others	43,861,427,696	34,385,330,00
Total	116,755,721,519	89,432,287,25

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

2. Financial investments	30/06/25		01/01/2025	
	Cost	Provision	Cost	Provision
<i>A. Trading securities</i>	-	-	-	-
<i>B. Held-to-maturity investments</i>	11,114,000,000,000	-	9,464,000,000,000	-
<i>B1. Current investments</i>	11,114,000,000,000	-	9,464,000,000,000	-
+ Term deposits	11,114,000,000,000		9,464,000,000,000	-
+ Bonds				
+ Other investments				
<i>B2. Non-current investments</i>	-	-	-	-
+ Term deposits				
+ Bonds				
+ Other investments				
<i>C. Investments in other entities</i>	1,087,655,000,000	679,602,000,000	1,087,655,000,000	679,602,000,000
<i>C1. Investments in subsidiaries</i>	386,250,000,000	-	386,250,000,000	-
+ SouthEast PetroVietnam Fertilizer and Chemicals JSC	93,750,000,000		93,750,000,000	-
+ SouthWest PetroVietnam Fertilizer and Chemicals JSC	127,500,000,000		127,500,000,000	-
+ Northern PetroVietnam Fertilizer and Chemicals JSC	90,000,000,000		90,000,000,000	-
+ Central PetroVietnam Fertilizer and Chemicals JSC	75,000,000,000		75,000,000,000	-
<i>C2. Investments in joint ventures, associates</i>	680,903,000,000	662,700,000,000	680,903,000,000	662,700,000,000
+ PetroVietnam Urban Development JSC (PVC - Mekong)	100,000,000,000	100,000,000,000	100,000,000,000	100,000,000,000
+ Vietnam Petrochemical and Fiber JSC (VNPOLY)	562,700,000,000	562,700,000,000	562,700,000,000	562,700,000,000
+ Dam Phu My Packaging Joint Stock Company	18,203,000,000		18,203,000,000	
<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 and Automatio	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
+ Others				
Total	12,201,655,000,000	679,602,000,000	10,551,655,000,000	679,602,000,000

8 - Increase, decrease in tangible fixed assets :

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
Cost						
Balance as at 01/01/2025	2,248,699,527,152	8,223,588,585,401	63,325,816,594	267,589,399,116	631,087,768,891	11,434,291,097,154
- Purchases for the year	7,176,301,767	4,781,174,493	6,883,137,197	16,394,538,149	429,128,515	35,664,280,121
- Transfer from construction in progress	7,568,078,000					7,568,078,000
- Other increases						-
- Transfer to investment properties						-
- Disposals						-
- Other decreases						-
- Revaluation						-
Balance as at 30/06/2025	2,263,443,906,919	8,228,369,759,894	70,208,953,791	283,983,937,265	631,516,897,406	11,477,523,455,275
Accumulated depreciation						
Balance as at 01/01/2025	1,660,849,408,385	7,147,939,199,439	50,047,496,567	228,918,696,458	503,184,603,863	9,590,939,404,712
- Charge for the year	41,001,695,198	120,412,356,746	1,624,453,503	11,191,938,490	7,999,422,544	182,229,866,464
- Other increases						-
- Transfer to investment properties						-
- Disposals						-
- Other decreases						-
- Revaluation						-
Balance as at 30/06/2025	1,701,851,103,583	7,268,351,556,185	51,671,950,070	240,110,634,948	511,184,026,407	9,773,169,271,176
Net book value						
As at (01/01/2025)	587,850,118,767	1,075,649,385,962	13,278,320,027	38,670,702,658	127,903,165,028	1,843,351,692,442
As at (30/06/2025)	561,592,803,336	960,018,203,709	18,537,003,721	43,873,302,317	120,332,870,999	1,704,354,184,099

9 - Increase, decrease in finance lease assets:

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
Cost						
Balance as at 01/01/2025						
- Additions						
- Repurchase financial leased assets						
- Disposals						
Balance as at 30/06/2025						
Accumulated depreciation						
Balance as at 01/01/2025						
- Charge for the year						
- Repurchase financial leased assets						
- Disposals						
Balance as at 30/06/2025						
Net book value						
- As at (01/01/2025)						
- As at (30/06/2025)						

- Additional rental fee is recognized as an expense during the year;
- Basis for determining additional rental fee;
- Lease renewal terms or right to purchase the asset.



10 - Increase, decrease in intangible assets :

Items	Land use rights	Patent	Trademarks	Computer software	Others	Total
Cost						
Balance as at 01/01/2025	840,306,849,966	159,117,493,074	-	125,443,263,782	34,948,124,395	1,159,815,731,217
- Purchases	-	-	-	518,000,000	160,000,000	678,000,000
- Internally generated asset						-
- Increase from business combination						-
- Transfer from construction in progress						-
- Other increases						-
- Disposals						-
- Other decreases						-
Balance as at 30/06/2025	840,306,849,966	159,117,493,074	-	125,961,263,782	35,108,124,395	1,160,493,731,217
Accumulated depreciation						
Balance as at 01/01/2025	58,515,273,589	159,117,493,074	-	117,929,974,264	18,272,002,524	353,834,743,451
- Charge for the year	2,573,200,330	-	-	1,613,637,529	1,886,339,230	6,073,177,089
- Other increases						-
- Disposals						-
- Other decreases	(1,500,050,668)					(1,500,050,668)
Balance as at 30/06/2025	59,588,423,251	159,117,493,074	-	119,543,611,793	20,158,341,754	358,407,869,872
Net book value						
- As at (01/01/2025)	781,791,576,377	-	-	7,513,289,518	16,676,121,871	805,980,987,766
- As at (30/06/2025)	780,718,426,715			6,417,651,989	14,949,782,641	802,085,861,345

11 - Increases, decreases in investment property :

Items	Opening balance (01/01/2025)	Increase	Decrease	Closing balance (30/06/2025)
Items	317,953,542,202	-	-	317,953,542,20
- Land use rights	99,499,152,000			99,499,152,00
- Buildings	218,454,390,202			218,454,390,20
- Buildings and land use rights				
- Architectural structure				
Accumulated depreciation	137,180,643,592	4,802,077,260	-	141,982,720,85
- Land use rights	14,686,758,572	498,708,576		15,185,467,14
- Buildings	122,493,885,020	4,303,368,684		126,797,253,70
- Buildings and land use rights				
- Architectural structure				
Net book value	180,772,898,610	(9,683,746,961)	-	175,970,821,35
- Land use rights	84,812,393,428	(1,005,683,039)		84,313,684,85
- Buildings	95,960,505,182	(8,678,063,922)		91,657,136,49
- Buildings and land use rights				
- Architectural structure				

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	Closing balance (30/06/2025)
- Value added tax	1,043,865,880	7,899,923,926	7,497,470,956	1,446,318,85
- Value added tax for import goods	-	1,911,696,869	1,911,696,869	
- Special consumption tax	-			
- Export/Import tax	-	40,825,510,791	40,825,510,791	
- Corporate income tax	44,879,019,001	102,018,915,219	80,564,739,630	66,333,194,58
- Personal income tax	4,881,625,581	60,135,866,950	63,996,842,524	1,020,650,01
- Natural resources tax	334,077,840	1,909,692,000	2,243,769,840	
- Environment tax	14,750,000	17,438,500	32,188,500	
- Land & housing tax, land rental charges	-	2,320,742,293	2,320,742,293	
- Land rental fees	-	7,000,000	7,000,000	
- License tax	-			
- Foreign Contractor Tax	-			
- Fees, charges and other payables	-			
Total	51,153,338,302	217,046,786,548	199,399,961,403	68,800,163,4

- Receivables from the state budget

	Opening balance (01/01/2025)	Receivable during the year	Received during the year	Closing balance (30/06/2025)
- Corporate income tax			-	
- Personal income tax			-	
Total	0	0	0	

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

13. Prepayments	30/06/2025	01/01/2025
<i>a. Current</i>	31,666,616,211	8,488,679,27
- Prepayment related to assets held under operating lease	-	-
- Commercial advantage expense	-	-
- Tools and dies issued for consumption	123,503,800	439,115,42
- Property insurance	-	-
- Others	31,543,112,411	8,049,563,84
<i>b. Non-current</i>	49,561,565,457	54,893,338,59
- Prepayment of CO conversion catalyst fee	-	-
- Cost of H2S absorption catalyst	-	-
- Land rental fees	-	-
- Tools and dies issued for consumption;	13,887,847,536	14,733,681,51
- Others	35,673,717,921	40,159,657,08
<i>c. Goodwill</i>		
Total	81,228,181,668	63,382,017,86
14. Loans and obligations under finance leases	30/06/2025	01/01/2025
a. Short-term loans	3,587,584,871,671	3,406,130,863,02
b. Long-term loans	-	-
Total	3,587,584,871,671	3,406,130,863,02
15. Trade payables	30/06/2025	01/01/2025
<i>Trade payables to related parties</i>	627,683,101,663	558,324,199,85
Petro Vietnam Gas Joint Stock Corporation	489,296,537,965	465,343,001,51
Dam Phu My Packaging Joint Stock Company	93,164,940,096	48,043,928,81
Petroleum Drilling Engineering Trading and Service Joint Stock Corr	1,838,382,700	-
Petro Vietnam Transportation Corporation	-	98,530,91
PVI Holdings	3,722,415,541	322,343,01
Phu My General Petroleum Service Port Joint Stock Company	2,422,268,663	-
Vung Tau Petroleum General Services Joint Stock Company	-	1,217,415,71
Petrowaco Property Joint Stock Company	-	1,040,040,71
Petroleum Survey Consulting Joint Stock Company	657,001,771	2,068,660,51
Southwest PetroVietnam Fertilizer and Chemicals JSC	15,704,678,391	21,756,030,81
Central PetroVietnam Fertilizer and Chemicals JSC	7,524,233,967	7,504,078,91
Southeast PetroVietnam Fertilizer and Chemicals JSC	5,007,946,152	5,823,909,21
Northern PetroVietnam Fertilizer and Chemicals JSC	8,344,696,417	5,106,259,21
<i>Trade payables to others</i>	874,280,173,596	95,606,621,11
Pacific Rim International Fertilizer Limited	376,974,587,723	-
Quest Group Int Limited	269,734,965,000	-
Total	1,501,963,275,259	653,930,821,01
16. Accrued expenses	30/06/2025	01/01/2025
<i>a. Short-term</i>	226,055,628,089	119,336,534,61
- Interest expense	-	1,758,225,11
- Overhaul of fixed assets	-	-
- Expenses in cessation period	-	-
- Severance allowance fund	-	-
- Others	226,055,628,089	117,578,309,41
<i>b. Long-term</i>	-	-

- Overhaul of fixed assets	-	-
- Expenses in cessation period	-	-
- Severance allowance fund	-	-
- Others	-	-
Total	226,055,628,089	119,336,534,62

17. Other payables	30/06/2025	01/01/2025
a. Current	211,260,373,897	181,017,109,57
Payable to Vietnam Oil and Gas Group relating to reciprocal guarantee obligation	161,924,289,663	127,619,090,47
Dividend payables	26,733,565,919	26,777,246,15
Short-term deposits received	6,104,141,583	4,683,994,06
Others	16,498,376,732	21,936,778,87
b. Non-current	2,664,458,000	2,664,458,00
- Long-term deposits received	2,664,458,000	2,664,458,00
- Others	-	-
Total	213,924,831,897	183,681,567,57

18. Unearned revenue	30/06/2025	01/01/2025
a. Short-term	1,246,544,405	-
- Revenue received in advance	1,246,544,405	-
- Other unearned revenue	-	-
b. Long-term	-	-
- Revenue received in advance	-	-
- Other unearned revenue	-	-
Total	1,246,544,405	-

19. Provisions	30/06/2025	01/01/2025
a. Short-term	330,606,715,270	253,973,730,97
- Provision for product warranty	-	-
- Provision for construction warranty	-	-
- Provisions for enterprise restructuring	-	-
- Other payable provision (overhaul of fixed assets...)	330,606,715,270	253,973,730,97
b. Long-term	5,559,714,286	-
- Provision for product warranty	-	-
- Provision for construction warranty	-	-
- Provisions for enterprise restructuring	-	-
- Other payable provision (Overhaul of fixed assets...)	5,559,714,286	-
Total	336,166,429,556	253,973,730,97

22 - Equity:**22.1 - Equity movement reconciliation table:**

	Owner's contributed capital	Share premium	Treasury shares	Investment and development fund	Foreign exchange reserve	Retained earnings	Total
A	1	2	3	4	6	7	8
Balance as at 01/01/2025	3,914,000,000,000	21,179,913,858	(2,296,824,120)	4,546,954,375,352	-	2,516,612,052,085	10,996,449,517,175
Profit for the period						563,985,630,528	563,985,630,528
Sales and purchase of treasury shares in the period						-	-
Distributions from retained earnings						(70,543,493,671)	(70,543,493,671)
Dividends declared						-	-
Transferring							-
Other increase							-
Other decrease							-
Balance as at 30/06/2025	3,914,000,000,000	21,179,913,858	(2,296,824,120)	4,546,954,375,352	-	3,010,054,188,942	11,489,891,654,032

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

20. Deferred tax assets and deferred tax liabilities

20.1	Deferred tax assets	30/06/25	01/01/2025
	- Deferred tax assets related to deductible temporary differences	83,284,681,318	95,439,059,946
	- 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	83,284,681,318	95,439,059,946
20.2	Deferred tax liabilities	30/06/25	01/01/2025
	- Deferred tax liabilities arising from taxable temporary differences		
	- Revert deferred tax liabilities recognised from previous years		
	- Deferred tax liabilities		
	Total	-	
21.2	Detail of capital contribution	30/06/25	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
21.3	Owner's capital transactions and dividends, profits declaration	30/06/25	01/01/2025
	- Owner's capital	3,914,000,000,000	3,914,000,000,000
	+ Opening balance of Capital contribution	3,914,000,000,000	3,914,000,000,000
	+ Capital contribution increase		
	+ Capital contribution decrease		
	+ Closing balance of Capital contribution		
	- Dividends, profits declared		
	Total	3,914,000,000,000	3,914,000,000,000
21.4	Dividend	30/06/25	01/01/2025
	- 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		
21.5	Share	30/06/25	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
21.6	Corporate funds	30/06/25	01/01/2025
	- Investment and development fund	4,546,954,375,352	4,546,954,375,352
	- Enterprise arrangement support fund		-
	- Other equity funds		-
21.7	Income and expenses, gain or losses are recognized directly in Equity in accordance with the provisions of specific accounting standards.		
22	Funding sources	30/06/25	01/01/2025
	- Funding granted during the year		-

	- Non-business expenses		
	- Funding as at the end of the period		
23	Operating lease assets	30/06/25	01/01/2025
23.1	Value of operating lease assets	-	-
	- Lease fixed assets		
	- Other leased assets		
23.2	Minimum lease payment in the future under non-cancellable operating lease under the following terms:		
	- Within one year		
	- In the second to fifth year inclusive		
	- After five years		

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

1	Revenue	Quarter 2/2025	Quarter 2/2024
	Sales of merchandise and services (Code 01)	4,939,430,840,370	3,208,044,138,802
	In which:		
	- Sales of finished goods	4,939,430,840,370	3,646,584,158,342
	Revenue from locally-produced goods	4,038,946,735,158	3,380,251,605,595
	Revenue from import goods	900,484,105,212	266,332,552,747
2	Sale deductions (Code 02)	98,420,879,067	58,778,580,969
	In which:		
	+ Sales discount	98,420,879,067	58,778,580,969
	+ Sales rebates	-	-
	+ Sales return	-	-
	+ VAT payable (Direct method)		
	+ Special consumption tax		
	+ Export tax		
	Net revenue from goods sold and services rendered (Code 10)	4,841,009,961,303	3,587,805,577,373
	In which: + Net sales of finished goods	4,841,009,961,303	3,587,805,577,373
	Net revenue from locally-produced goods	3,940,525,856,091	3,321,473,024,621
	Net revenue from import goods and proprietary trading	900,484,105,212	266,332,552,747
3	Cost of sales (Code 11)	Quarter 2/2025	Quarter 2/2024
	- Cost of goods sold		
	- Cost of locally-produced goods	3,237,858,106,258	2,874,924,076,381
	- Cost of import goods and proprietary trading	823,007,308,975	261,027,249,331
	- Cost of finished goods sold		
	- Cost of services rendered		
	Total	4,060,865,415,233	3,135,951,325,712
4	Financial Income (Code 21)	Quarter 2/2025	Quarter 2/2024
	- Bank and loan interest	92,251,417,340	48,607,477,931
	- Interest from bonds, commercial bills	-	-
	- Dividends and profits received	-	391,450,661
	- Foreign exchange gain	3,394,203,553	3,230,396,811
	- Settlement discount, interest on instalment purchase		
	- Other financial income		
	Total	95,645,620,893	52,229,325,403
5	Financial Expenses (Code 22)	Quarter 2/2025	Quarter 2/2024
	- Interest expense	32,721,323,598	3,633,376,441
	- Settlement discount, interest on instalment purchase	-	-
	- Loss on sale of investments	-	-
	- Foreign exchange loss	7,983,510,274	2,254,901,791

	- Provision for decreases in business security price and for impairment of investments		
	- Other financial expenses		
	Total	40,704,833,872	5,888,278,235
6	Other Income	Quarter 2/2025	Quarter 2/2024
	- Sale, disposal of fixed assets		
	- Asset revaluation		
	- Penalties	127,186,290	572,011,303
	- Compensation		-
	- Tax reduction		-
	- Others	1,575,077,792	1,797,702,295
	Total	1,702,264,082	2,369,713,598
7	Other Expenses	Quarter 2/2025	Quarter 2/2024
	- Carrying amount of fixed assets and sale, disposal of fixed assets	-	
	- Asset revaluation	-	
	- Penalties received	-	16,046,397
	- Others	997,731,052	690,495,688
	Total	997,731,052	706,542,085
8	Selling expenses and general and administration expenses	Quarter 2/2025	Quarter 2/2024
	<i>a. General and administration expenses</i>	<i>166,059,288,766</i>	<i>102,572,491,969</i>
	<i>Administration staff costs</i>	<i>57,943,916,274</i>	<i>43,282,635,197</i>
	<i>Depreciation and amortisation</i>	<i>7,986,151,178</i>	<i>9,047,347,741</i>
	<i>Others</i>	<i>100,129,221,314</i>	<i>50,242,509,031</i>
	<i>b. Selling expenses</i>	<i>225,389,151,906</i>	<i>185,772,877,741</i>
	<i>Selling staff costs</i>	<i>10,159,266,513</i>	<i>8,716,028,081</i>
	<i>Transportation, loading, unloading and storages</i>	<i>96,851,527,960</i>	<i>83,598,047,781</i>
	<i>Advertisement, marketing, promotion and customer service</i>	<i>71,148,931,634</i>	<i>60,185,678,971</i>
	<i>Social security</i>	<i>937,964,001</i>	<i>8,880,000,000</i>
	<i>Others</i>	<i>46,291,461,798</i>	<i>24,393,122,901</i>
	Total	391,448,440,672	288,345,369,711
9	Production cost by nature	Quarter 2/2025	Quarter 2/2024
	- Raw materials and consumables	2,308,649,876,890	2,020,783,776,511
	- Labour	180,889,972,531	138,816,787,311
	- Depreciation and amortisation	98,021,659,942	96,235,795,451
	- Out-sourced services	315,212,942,840	252,039,579,781
	- Other monetary expenses	130,223,937,355	71,565,099,631
	Total	3,032,998,389,558	2,579,441,038,701

10	Current corporate income tax expense (MS 51)	Quarter 2/2025	Quarter 2/2024
	- Corporate income tax expense based on taxable profit in the current year		
	- Adjustments for corporate income tax expense in previous years to the current year		
	- Total current corporate income tax expense	66,333,194,591	15,205,644,011
	Total		15,205,644,011
11	Deferred corporate income tax expense (MS 52)	Quarter 2/2025	Quarter 2/2024
	- Taxable temporary differences	12,154,378,628	
	- Reversal of deferred tax assets		
	- Reversal of deferred tax liabilities		

	- Total deferred corporate income tax expense		
	Total		

VI- 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 2/2025	Quarter 2/2024
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		
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 30/06/2025

4 - Present assets, revenue, and income by segment (business or geographical segments)

5 - Comparable information: Explanation of fluctuations in the financial statements for the second 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 the increase in product output compared to the same period last year, revenue has increased, leading to a corresponding increase in profit for the second quarter of 2025.

6 - Going concern information:

7 - Other information(3)

TP .HCM, date 29/7/2025
Executive Officer

Preparer

Chief Accountant



Trinh Thi Bich Lien

Le Hong Quan

Tran Thi Phuong Thao